

ORDINANCE 18-2016

ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING
\$125,000.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND
FOR PURCHASE OF SUBMERSIBLE UNDERGROUND
TRANSFORMERS FOR THE COMMERCIAL BUSINESS DISTRICT

WHEREAS, the Electric Utility Superintendent has recommended that the Borough appropriate \$125,000.00 from the Electric Capital Improvement Fund for the purchase of submersible underground transformers for the commercial business district; and

WHEREAS, the Chief Financial Officer has attested to the availability of the funds in the Electric Capital Improvement Fund in an amount not to exceed \$125,000.00 for this purpose; and

WHEREAS, the Borough Council has determined that the Borough should appropriate \$125,000.00 from the Electric Capital Improvement Fund for the purchase of submersible underground transformers for the commercial business district.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Borough of Madison, in the County of Morris and State of New Jersey, as follows:

SECTION 1: The amount of \$125,000.00 is hereby appropriated from the Electric Capital Improvement Fund for the purchase of submersible underground transformers for the commercial business district.

SECTION 2: The budget of the Borough is hereby amended to conform with the provisions of this Ordinance.

SECTION 3: This Ordinance shall take effect as provided by law.

ADOPTED AND APPROVED

ROBERT H. CONLEY, Mayor

Attest:

ELIZABETH OSBORNE, Borough Clerk