

ORDINANCE 41-2019

ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$200,000.00 FROM THE WATER UTILITY CAPITAL IMPROVEMENT FUND RESERVE FOR AUTOMATED METER READING AND \$200,000.00 FROM THE ELECTRIC UTILITY CAPITAL IMPROVEMENT FUND FOR THE PURCHASE OF UTILITY METERS AND ACCESSORIES

WHEREAS, the Chief Financial Officer has recommended that the Borough appropriate \$200,000.00 from the Electric Utility Capital Improvement Fund and \$200,000.00 from the Water Utility Capital Improvement Fund Reserve for Automated Meter Reading for the purchase of utility meter equipment, related services and accessories; and

WHEREAS, the Chief Financial Officer has attested to the availability of the funds in the Water Utility Capital Improvement Fund Reserve for Automated Meter Reading and the Electric Utility Capital Improvement Fund in an amount not to exceed \$200,000.00 each for this purpose; and

WHEREAS, the Borough Council has determined that the Borough should appropriate \$200,000.00 from the Water Utility Capital Improvement Fund Reserve For Automated Meter Reading and \$200,000.00 from the Electric Utility Capital Improvement Fund for the purchase of utility meter equipment, related services and accessories.

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 \$200,000.00 is hereby appropriated from the Water Utility Capital Improvement Fund Reserve for Automated Meter Reading and \$200,000.00 from the Electric Utility Capital Improvement Fund for the purchase of utility meter equipment, related services and accessories.

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