

**ORDINANCE 31-2020**

**ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$300,000.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND FOR THE PURCHASE OF UTILITY POLES, TRANSFORMERS AND ADDITIONAL ELECTRIC MATERIALS**

**WHEREAS**, the Electric Utility Superintendent has recommended that the Borough appropriate \$300,000.00 from the Electric Utility Capital Improvement Fund for the purchase of additional utility poles, transformers and materials; and

**WHEREAS**, the Chief Financial Officer has attested to the availability of the funds in the Electric Utility Capital Improvement Fund in an amount not to exceed \$300,000.00 for this purpose; and

**WHEREAS**, the Borough Council has determined that the Borough should appropriate \$300,000.00 from the Electric Utility Capital Improvement Fund for the purchase of additional utility poles, transformers and materials.

**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 \$300,000.00 from the Electric Utility Capital Improvement Fund for the purchase of additional utility poles, transformers and materials.

**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

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ROBERT H. CONLEY, Mayor

Attest:

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ELIZABETH OSBORNE, Borough Clerk