

ORDINANCE 4-2022

ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$456,987.00 FROM THE GENERAL CAPITAL IMPROVEMENT FUND AS MATCHING FUNDS FOR THE MADISON PUBLIC LIBRARY CONSTRUCTION BOND GRANT AWARD AND AUTHORIZING EXECUTION OF ALL GRANT AGREEMENT DOCUMENTATION

WHEREAS, the Borough Council has determined that it is in the best interest of the Borough to provide matching funds to the Madison Public Library for the New Jersey Library Construction Bond Grant Award; and

WHEREAS, the Borough Council has determined that the Borough should appropriate \$456,987.00 from the General Capital Improvement Fund to satisfy a match requirement for the Library Construction Bond grant; and

WHEREAS, the Chief Financial Officer has attested to the availability of funds in an amount not to exceed \$456,987.00 for this purpose in the General Capital Improvement Fund.

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 \$456,987.00 is hereby appropriated from the General Capital Improvement Fund to match the award of a NJ Library Construction Bond grant for the Madison Public Library.

SECTION 2: This Ordinance shall take effect as provided by law.

ADOPTED AND APPROVED

ROBERT H. CONLEY, Mayor

Attest:

ELIZABETH OSBORNE, Borough Clerk