

ORDINANCE 24-2022

ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$1,425,000.00 FROM THE WATER CAPITAL IMPROVEMENT FUND AND \$575,000.00 FROM THE WATER CAPITAL RESERVE FOR THE REPLACEMENT OF WATER METERS AND COMMUNICATION MODULES

WHEREAS, the Chief Financial Officer/Assistant Borough Administrator has recommended that the Borough appropriate \$1,425,000.00 from the Water Capital Improvement Fund and \$575,000 from the Water Capital Reserve for Automated Meter Reading for the replacement of water meters and installation of automated reading communication modules and related equipment; and

WHEREAS, the Chief Financial Officer has attested to the availability of the funds in the Water Capital Improvement Fund in an amount not to exceed \$1,425,000.00 and \$575,000.00 in the Water Capital Reserve for this purpose; and

WHEREAS, the Borough Council has determined that the Borough should appropriate \$575,000.00 from the Water Capital Reserve Automated Meter Reading and \$1,425,000.00 from the Water Capital Improvement Fund for the replacement of water meters and installation of automated reading communications modules and related equipment.

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 \$575,000.00 in the Water Capital Reserve Automated Meter Reading and \$1,425,000.00 the Water Capital Improvement Fund is hereby appropriated for the replacement of water meters and installation of automated reading communications modules and related equipment.

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.