

**ORDINANCE 29-2023**

**ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$250,000.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND FOR THE PURCHASE OF POLE TOP CAPACITOR BANKS AND ACCESSORIES**

**WHEREAS**, the Electric Utility Superintendent has recommended that the Borough appropriate \$250,000.00 from the Electric Capital Improvement Fund for the purchase of Pole Top Capacitor Banks and Accessories; 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 \$250,000.00 for this purpose; and

**WHEREAS**, the Borough Council has determined that the Borough should appropriate \$250,000.00 from the Electric Capital Improvement Fund for the purchase of Pole Top Capacitor Banks 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 \$250,000.00 is hereby appropriated from the Electric Capital Improvement Fund for the purchase of Pole Top Capacitor Banks 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

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ROBERT H. CONLEY, MAYOR

Attest:

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ELIZABETH OSBORNE, Borough Clerk