

**TOWNSHIP OF GREENWICH
COUNTY OF CUMBERLAND**

ORDINANCE NO. 38-2018

A CAPITAL ORDINANCE OF THE TOWNSHIP OF GREENWICH, COUNTY OF CUMBERLAND, STATE OF NEW JERSEY, AUTHORIZING THE RECONSTRUCTION OF TINDAL ISLAND ROAD IN THE AMOUNT OF \$187,000, INCLUDING THE APPROPRIATION OF \$28,182 FROM THE CAPITAL IMPROVEMENT FUND IN THE GENERAL CAPITAL FUND FOR THE AFORESAID PURPOSE

BE IT ORDAINED by the Mayor and Township Committee of the Township of Greenwich, County of Cumberland, State of New Jersey (not less than two-thirds of the full membership thereof affirmatively concurring) as follows:

Section 1. The Township Committee hereby authorizes for the purpose set forth in Section 3 of this ordinance an appropriation in the amount of \$187,000.

Section 2. For the funding of the cost of said purpose, the Township Committee hereby appropriates \$28,182 from the Capital Improvement Fund available therefore by virtue of provision in a budget or budgets of the Township previously adopted. In addition, the Township Committee has received approval of an allotment in the amount of \$158,818 under the New Jersey Transportation Trust Fund Authority Act. The amount received under the New Jersey Transportation Trust Authority Act will be utilized for payment of expenditures or for the reimbursement of expenses paid.

Section 3. The purpose herein referred to and hereby authorized is as follows:

Reconstruction of Tindal Island Road \$187,000

Section 4. It is hereby found, determined and declared that:

- (a) The purpose described in Section 3 hereof is not a current expense and is an improvement which the Township of Greenwich may lawfully make as a general improvement, and no part of the costs thereof has been or shall be specifically assessed on property specifically benefited hereby.
- (b) The average period of usefulness of the purpose for which the obligations authorized by this ordinance are to be used is 10 years.
- (c) The aggregate amount included in the estimated cost of the improvements or purposes for the payment of interest on such obligations, accounting, engineering and inspection costs, legal expenses, architect's fees, cost of authorizing, selling and issuing obligations, preliminary planning, test and survey expenses, and a reasonable proportion of the compensation and expenses of employees of the Township of Greenwich in connection with the construction or acquisition of such improvements or property shall not exceed \$28,182.
- (d) No debt is authorized by this ordinance.

Section 5. The 2018 Capital Budget of the Township is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing all detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Clerk and is available for public inspection.

Section 6. This ordinance shall take effect after final passage as provided by the New Jersey Statute.

ATTEST:

LISA GARRISON, CLERK

WILLIAM REINHART, MAYOR

First Reading: March 13, 2018
Publication: March 16, 2018

Adopted: April 10, 2018
Publication: