

BOROUGH OF WOODBURY HEIGHTS, NEW JERSEY

ORDINANCE NO. 5 - 2012

ORDINANCE OF THE BOROUGH OF WOODBURY HEIGHTS, COUNTY OF GLOUCESTER, NEW JERSEY CANCELING CERTAIN FUNDED APPROPRIATION BALANCES HERETOFORE PROVIDED FOR CAPITAL IMPROVEMENTS AND REAPPROPRIATING SUCH FUNDED APPROPRIATION BALANCES FOR OTHER CAPITAL PROJECTS

BACKGROUND

WHEREAS, the Borough of Woodbury Heights, County of Gloucester, New Jersey ("Borough"), duly and finally adopted Bond Ordinances 7-2002, as amended by 13-2004, and 4-2007 (collectively, the "Bond Ordinances"); and

WHEREAS, the Borough, having completed the projects authorized under the Bond Ordinances, has remaining balances in total of \$41,674.62;

WHEREAS, the Borough is desirous of canceling and reappropriating certain funded balances for the acquisition of various pieces of capital equipment and the completion of various capital improvements in and for the Borough.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF WOODBURY HEIGHTS, COUNTY OF GLOUCESTER, NEW JERSEY (NOT LESS THAN TWO-THIRDS OF ALL THE MEMBERS THEREOF AFFIRMATIVELY CONCURRING), PURSUANT TO THE PROVISIONS OF THE LOCAL BOND LAW, CHAPTER 169 OF THE LAWS OF 1960 OF THE STATE OF NEW JERSEY, AS AMENDED AND SUPPLEMENTED ("LOCAL BOND LAW"), AS FOLLOWS:

Section 1. The following appropriations remaining as a balance in the following Bond Ordinances heretofore adopted by the Borough, are hereby cancelled:

<u>Ordinance</u>	<u>Amount of Funded Appropriation to be Cancelled</u>	<u>Amount of Unfunded Appropriation to be Cancelled</u>
A. 7-2002, as amended by 13-2004, Sect 7(d)	\$8,159.00	\$0
B. 4-2007, Sect 7	\$33,515.62	\$0
Total	\$41,674.62	\$0

Section 2. The sum of \$41,674.62, which represents the funded appropriations cancelled in Section 1 hereof, is hereby reappropriated from the Bond Ordinances for the Fairview Avenue Drainage System and Paving Restoration Project ("Improvements").

Section 3. The period of usefulness of the Improvements, within the limitations of the

Local Bond Law and according to the reasonable life thereof, is not less than five (5) years.

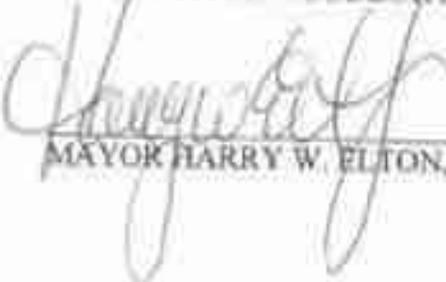
Section 4. The Capital Budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith, and the resolution promulgated by the Local Finance Board showing full detail of the amended Capital Budget and Capital Program as approved by the Director of the Division of Local Government Services, is on file with the Borough Clerk and available for inspection.

Section 5. The Improvements authorized hereby are not current expenses and are general improvements that the Borough may lawfully make. No part of the cost of the Improvements authorized hereby has been or shall be specially assessed on any property specially benefited thereby.

Section 6. All ordinances, or parts of ordinances, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 7. This ordinance shall take effect twenty (20) days after the first publication thereof after final passage.

BOROUGH OF WOODBURY HEIGHTS


MAYOR HARRY W. ELTON, JR.

ATTEST:


JANET PIZZI, BOROUGH CLERK

Public notice is hereby given that the foregoing ordinance was introduced and passed on first reading at the Borough Council meeting of the Borough of Woodbury Heights held on March 21, 2012. Further notice is given that said ordinance will be considered for final passage and adoption, after a public hearing thereon at a meeting of the Borough Council of the Borough of Woodbury Heights to be held at the Woodbury Heights Municipal Building, 500 Elm Avenue, Woodbury Heights, New Jersey, on April 18, 2012 at 7:30 p.m. During the week prior to and up to and including the date of said meeting, copies of said ordinance will be made available at the Borough Clerk's Office in the Woodbury Heights Borough Municipal Building for members of the general public to request the same.



JANET PIZZI, BOROUGH CLERK

STATEMENT

The ordinance published herewith has been finally adopted on April 18, 2012 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement.


JANET PIZZI, BOROUGH CLERK