

BOROUGH OF LITTLE FERRY

BERGEN COUNTY, NEW JERSEY

ORDINANCE NO. 1615-3-24

A CAPITAL ORDINANCE APPROPRIATING THE SUM OF \$248,240 FOR IMPROVEMENTS TO FREDERICK STREET TO BE UNDERTAKEN BY THE BOROUGH OF LITTLE FERRY AND TO APPROPRIATE \$248,240 FOR THE SAME.

BE IT ORDAINED, by the Borough Council of the Borough of Little Ferry in the County of Bergen, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

SECTION 1. The improvements described in Section 2 of this Ordinance are hereby respectively authorized as general improvements to be made by the Borough of Little Ferry, New Jersey, for the said improvements or purposes stated in Section 2, there is hereby appropriated the sum of money therein stated as the appropriation made for said improvements or purposes, said sum being inclusive of all appropriations therefore made thereof and amounting in the aggregate to \$248,240 which will be funded by the following grant proceeds within the capital improvement fund listed below.

SECTION 2. The Borough of Little Ferry, in the County of Bergen, State of New Jersey, is hereby authorized to provide for the following:

NJ DOT FY 23 Municipal Aid Program:

Improvement to Frederick Street 02	248,240
Total Appropriation and Estimated Costs	<u>\$248,240</u>

SECTION 3. It is hereby determined and stated:

- (a) That said purposes are not a current expense. That the same are improvements which the municipality may lawfully make and that no part of the cost of said improvements has been or shall be specifically assessed on properties specifically benefited.
- (b) It is not necessary to finance said appropriations by the issuance of obligations by the Borough of Little Ferry pursuant to the Local Bond Law of the State of New Jersey, for the reason that monies sufficient to cover the appropriations thereof shall be available from grant proceeds within the capital improvement fund in the amount of \$248,240.

SECTION 4. The Capital Budget of the Borough of Little Ferry is hereby amended or established 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 or temporary Capital Budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available for public inspection.

SECTION 5. The sum of \$248,240 is hereby appropriated for the aforementioned purposes.

SECTION 6. It is hereby determined and stated that no supplemental debt statement is required to be made and signed in connection with said appropriations, since the gross debt of the municipality, as defined under the Local Bond Law, is not increased by this Ordinance and no obligations in the matter of notes or bonds are authorized by this Ordinance.

SECTION 7. This Ordinance shall take effect after publication thereof and final passage as required by law.

ATEST:

BOROUGH OF LITTLE FERRY

Barbara Maldonado, Borough Clerk

Mauro Raguseo, Mayor

Introduced:

Motion by:

Second by:

Introduction Roll Call:

Ayes:
Nayes:
Absent:

Adopted:

Motion by:

Second by:

Adoption Roll Call:

Ayes:
Nayes:
Absent:

I hereby certify the foregoing to be a true copy of an ordinance adopted by the Mayor and Council at a meeting held on _____, 2024.

Barbara Maldonado, Borough Clerk