

ORDINANCE 2-2024

ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING AN ADDITIONAL \$650,000.00 FROM THE GENERAL CAPITAL IMPROVEMENT FUND FOR THE 2024 COOK AVENUE PARKING LOT RECONSTRUCTION PROJECT REBID

WHEREAS, the 2024 Cook Avenue Parking Lot Reconstruction Project Rebid on July 7, 2023 resulted in three bids exceeding budgets with the apparent low bidder “Riverview” submitting a bid in the amount of \$1,419,910.50; and

WHEREAS, the Borough Engineer has “value engineered” the project scope; and

WHEREAS, the Borough Council previously appropriated \$650,000.00 from the General Capital Improvement Fund (Ord. 1202023) and \$150,000.00 from the Electric Capital Improvement Fund (Ord. 13-2023) for the project: and

WHEREAS, the Assistant Borough Engineer has recommended that the Borough appropriate an additional \$650,000.00 from the General Capital Improvement Fund for the 2024 Cook Avenue Parking Lot Reconstruction project rebid; and

WHEREAS, the Chief Financial Officer has attested to the availability of the funds in the General Capital Improvement Fund in an amount not to exceed \$650,000.00 for this purpose; and

WHEREAS, the Borough Council has determined that the Borough should appropriate an additional \$650,000.00 from the General Capital Improvement Fund for the 2024 Cook Avenue Parking Lot Reconstruction project rebid.

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 \$650,000.00 is hereby appropriated from the General Capital Improvement Fund for the 2024 Cook Avenue Parking Lot Reconstruction project rebid.

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
February 12, 2024

ROBERT H. CONLEY, MAYOR

Attest:

ELIZABETH OSBORNE, Borough Clerk

Introduced and passed: January 22, 2024

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