

BOROUGH OF OAKLAND
BERGEN COUNTY, NEW JERSEY
ORDINANCE NO. 24-CAPITAL-941

CAPITAL ORDINANCE TO AMEND SECTION 2 OF THE CAPITAL ORDINANCE (ORD. NO. 22-885) ENTITLED: "CAPITAL ORDINANCE OF THE BOROUGH OF OAKLAND, IN THE COUNTY OF BERGEN, NEW JERSEY AUTHORIZING THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND ACQUISITIONS IN, BY AND FOR THE BOROUGH, APPROPRIATING THEREFOR THE SUM OF \$4,765,250 AND PROVIDING THAT SUCH SUM SO APPROPRIATED SHALL BE RAISED FROM THE CAPITAL IMPROVEMENT FUND OF THE BOROUGH - \$1,470,153, FROM THE GENERAL CAPITAL FUND BALANCE - \$400,000 AND FROM VARIOUS GRANTS - \$2,895,097," ADOPTED ON JUNE 8, 2022, AS PREVIOUSLY AMENDED BY CAPITAL ORDINANCE 22-897 ADOPTED ON 11/22/2022.

WHEREAS, THE Borough Council of the Borough of Oakland has heretofore authorized various improvements and acquisitions in, by and for the Borough and appropriated the aggregate sum of \$4,765,250 therefor pursuant to Ordinance No. 22-885 adopted by the Borough Council on June 8, 2022, as previously amended by Ordinance no 22-897 adopted on 11/22/2022 (collectively the "Prior Ordinance"); and

WHEREAS, the Borough Council now finds and determines that funding sources for the Prior Ordinance need to be amended,

NOW THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Oakland, in the County of Bergen, State of New Jersey (the "Borough"), as follows:

Section 1. Section 2 of Ordinance 22-885 entitled, "CAPITAL ORDINANCE OF THE BOROUGH OF OAKLAND, IN THE COUNTY OF BERGEN, NEW JERSEY AUTHORIZING THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND ACQUISITIONS IN, BY AND FOR THE BOROUGH, APPROPRIATING THEREFOR THE SUM OF \$4,765,250 AND PROVIDING THAT SUCH SUM SO APPROPRIATED SHALL BE RAISED FROM THE CAPITAL IMPROVEMENT FUND OF THE BOROUGH - \$1,470,153, FROM THE GENERAL CAPITAL FUND BALANCE - \$400,000 AND FROM VARIOUS GRANTS - \$2,895,097," ADOPTED ON JUNE 8, 2022, AS PREVIOUSLY AMENDED BY CAPITAL ORDINANCE 22-897 ADOPTED ON 11/22/2022 (collectively the "Prior Ordinance") is hereby amended to (i) change the amount appropriated from the Capital Improvement Fund from \$1,230,153 to \$827,153 and(ii) change the amount appropriated from the Municipal Open Space Fund to \$643,000; and shall hereafter read as follows:

Section 2. The sum of \$4,765,250 is hereby appropriated to the payment of the cost of the improvements and acquisitions authorized and described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be raised from the Capital Improvement Fund, the General Capital Fund Balance of the Borough, the Municipal open Space Fund of the Borough and government grants. The sum of \$827,153 is hereby appropriated from the Capital Improvement Fund of the Borough, \$400,000 is hereby appropriated from the General Capital Fund Balance of the Borough and \$643,000 is hereby appropriated from the Municipal Open Space fund of the Borough to the payment of the cost of said purpose. The following government grants (aggregating to \$2,895,097) received or to be received by the Borough are hereby appropriated as follows: (A) \$1,352,000 from the Federal Government's American Recovery Plan Act to finance the cost of the Streets and Road Program described in Section 1.D hereof; (B) \$27,347 from the Bergen County Historic Preservation Grant program to finance the costs of the Van Allen House Interior described in Section 1.E hereof; (C) \$1,228,750 from the Bergen County Flood Plain Acquisition Grant program to finance the costs of the Flood Buyouts - Phase 3 Lenape Lane described in Section 1.E hereof; (D) \$87,000 from the Bergen County Park Improvement Grant program to finance the costs of Roosevelt Park Improvements described in Section 1.E hereof; and (E) \$200,000 from the Bergen County Park

Improvement Grant program to finance the costs of Truman Field Improvements described in Section 1.E hereof.

Section 2. Said improvement is a lawful capital improvement of the Borough having a period of usefulness of at least five (5) years. Said improvement shall be made as a general improvement, no part of the cost of which shall be assessed against property specially benefited.

Section 3. The capital budget is hereby amended to conform with the provisions of this capital ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Borough Clerk and is available for public inspection.

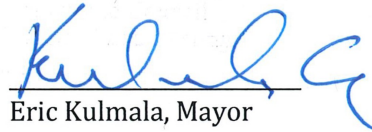
~~This is to certify that this is a true and correct copy of the ordinance as adopted by the Mayor and Council of the Borough of Oakland at a meeting held on~~ 2/27/24 ~~_____~~

Borough Clerk

ATTEST:



Wendi Seelin, Acting Borough Clerk



Eric Kulmala, Mayor