

**BOROUGH OF RAMSEY
ORDINANCE NO. 02-2014**

AN ORDINANCE TO AUTHORIZE THE FUNDING FOR THE PURCHASE OF REAL PROPERTY WITHIN THE BOROUGH OF RAMSEY, BERGEN COUNTY, NEW JERSEY FROM ROCKLAND ELECTRIC COMPANY AND TO APPROPRIATE THE SUM OF \$500,000 TO PAY THE COST THEREOF

BE IT ORDAINED by the Mayor and Council of the Borough of Ramsey that:

WHEREAS, the Borough of Ramsey has negotiated to purchase from Rockland Electric Company for a sum of \$500,000, the property which is identified as Block 4508, Lots 2 and 12, on the tax maps of the Borough.

WHEREAS, the funding for this real property acquisition will be provided by two sources the following is hereby appropriated for the payment of such property acquisition:

1. A sum of \$50,000 is hereby appropriated on account of said purpose which sum is available by virtue of the Borough Capital Improvement Fund.
2. A sum of \$450,000 by virtue of a County of Bergen Open Space Trust Fund Grant from the 2010 Open Space Trust Fund. Such grant application which was approved by the Bergen County Board of Chosen Freeholders on June 20, 2012.

This Ordinance shall take effect immediately upon passage and publication as required by law.

Introduced: February 12, 2014

Passed: February 26, 2014

Effective: March 2, 2014

Meredith Bendian, Clerk

Christopher Botta, Mayor