

BOROUGH OF FRANKLIN

ORDINANCE # 18-2010

AN ORDINANCE APPROPRIATING THE TOTAL SUM OF \$33,900.00 FROM GENERAL CAPITAL IMPROVEMENT FUND FOR FUNDING VARIOUS IMPROVEMENTS AND PURCHASES FOR PURPOSES FOR ECONOMIC DEVELOPMENT BY THE BOROUGH OF FRANKLIN, IN THE COUNTY OF SUSSEX, NEW JERSEY.

BE IT ORDAINED AND ENACTED by the Mayor and Council of the Borough of Franklin, County of Sussex, New Jersey, as follows:

Section 1: The sum of Thirty-three Thousand Nine Hundred dollars (\$33,900.00) to be utilized out of the General Capital Improvement Fund is hereby appropriated for the following purpose:

For Various Improvements or Purchases for Purposes for Economic Development for the Borough of Franklin.

Section 2: In connection with the amount authorized in Section 1 hereof, the Borough makes the following determination:

(a) The purpose described in Section 1 hereof is not a Current Expense and is an improvement, which the Borough of Franklin may lawfully make as general capital improvement.

(b) The period of usefulness of the purpose described in section 1 hereof is not in the limitations of the said Local Bond Law and according to the aggregate reasonable life thereof is five (5) years.

Section 3: All ordinances or parts of ordinances, which are inconsistent with the terms of this ordinance, be and the same is hereby-repealed ton to the extent of there inconsistency:

Section 4: This ordinance becomes effective immediately upon final passage, approval, and publication as provided by law.

Paul B. Crowley, Mayor

ATTEST:

Patricia A. Leasure, Clerk

NOTICE

TAKE NOTICE that the above entitled ordinance was introduced at a regular meeting of the Borough Council of the Borough of Franklin on November 9, 2010, and will be considered for final passage after public hearing at a regular meeting of the Borough Council of the Borough of Franklin to be held on November 23, 2010 at 7:00 p.m. in the Municipal Building, 46 Main Street, Franklin, New Jersey.

Patricia A. Leasure, Borough Clerk