

BOROUGH OF FRANKLIN

COUNTY OF SUSSEX

RESOLUTION 2019-86

RESOLUTION TO CANCEL AUTHORIZED DEBT, THAT HAS NOT BEEN ISSUED

WHEREAS, the Borough Council did adopt Ordinance 16-2009 on November 24, 2009. This Ordinance was for Various Improvements to the Water Sewer System. Monies were appropriated in the amount of \$850,000 therefor authorizing the debt of \$809,000 in Bonds or Notes. To date, \$650,000 has been authorized.

WHEREAS, there is no longer a use for the remaining \$159,000. Which was authorized as debt in 2009 but not issued.

WHEREAS, it is necessary to formally cancel said balance.

NOW, THEREFORE, BE IT RESOLVED that the Borough Council does hereby authorize the following debt be cancelled.

Ordinance 16-2009

\$159,000

CERTIFICATION: I, Darlene J. Tremont, Municipal Clerk of the Borough of Franklin, in the County of Sussex, State of New Jersey do hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Governing Body of the Borough of Franklin at a regular meeting held in the Franklin Municipal Building at 46 Main Street at 7:00 PM on October 22, 2019.



Darlene J. Tremont, Municipal Clerk

RECORD OF COUNCIL VOTES				
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT
JOSEPH LIMON				X
JOHN POSTAS	X			
STEPHEN SKELLENGER	X			
GILBERT SNYDER	X			
GLENN SOULES	X			
STEPHAN ZYDON JR.	X			
MAYOR GIORDANO (Tie Only)				