

Ordinance #2004-995

CAPITAL ORDINANCE OF THE BOROUGH OF MANVILLE, IN THE COUNTY OF SOMERSET, NEW JERSEY AUTHORIZING THE REHABILITATION OF HOUSING UNITS IN, BY AND FOR THE BOROUGH, APPROPRIATING THEREFOR THE SUM OF \$350,000 AND PROVIDING THAT SUCH SUM SO APPROPRIATED SHALL BE RAISED FROM PAYMENTS FROM THE TOWNSHIP OF READINGTON AND FROM CAPITAL SURPLUS OF THE BOROUGH

BE IT ORDAINED by the Borough Council of the Borough of Manville, in the County of Somerset, New Jersey, as follows:

Section 1. The Borough of Manville, in the County of Somerset, New Jersey (the "Borough") is hereby authorized to rehabilitate housing units to satisfy its statutory obligation to provide affordable housing in, by and for the Borough. Said improvements shall include all work, materials and appurtenances necessary and suitable therefore.

Section 2. The sum of \$350,000 is hereby appropriated to the payment of the cost of the improvements authorized and described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be raised from regional contribution agreement payments from the Township of Readington, in the County of Hunterdon ("Readington"), and from Capital Surplus of the Borough, as hereinafter provided. The sum of \$300,000 received or to be received from Readington is hereby appropriated to the payment of the cost of said purpose. The sum of \$50,000 is hereby appropriated from Capital Surplus of the Borough to the payment of the cost of said purpose.

Section 3. Said improvements are lawful capital improvements of the Borough having a period of usefulness of at least five (5) years. Said improvements shall be made as general improvements, no part of the cost of which shall be assessed against property specially benefited.

Section 4. 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.

Section 5. This Ordinance shall take effect at the time and in the manner provided by law.

Borough of Manville

Angelo Corradino, Mayor

ATTEST:

Philip E. Petrone, Borough Clerk

ORDINANCE #2004-995

FIRST READING:

Introduced	Seconded	Council	Yes	No	Abstain	Absent
		ALLAN	√			
	√	ASHER	√			
		OTRIMSKI	√			
√		PETROCK	√			
		POLAK	√			
		WEISS	√			
		MAYOR CORRADINO				

PASSED this 13th day of September, 2004.

Attest:

Philip E. Petrone, Borough Clerk

SECOND READING:

Introduced	Seconded	Council	Yes	No	Abstain	Absent
√		ALLAN	√			
	√	ASHER	√			
		OTRIMSKI	√			
		PETROCK	√			
		POLAK	√			
		WEISS	√			
		MAYOR CORRADINO				

PASSED this 27th day of September, 2004.

Attest:

Philip E. Petrone, Borough Clerk