

RESOLUTION 2017-159

PROVIDING FOR THE CANCELLATION OF \$125,000.00 OF THE \$150,000.00 2017 CAPITAL BUDGET APPROPRIATION FOR BOARDWALK REPAIR AND REPLACEMENT FCOA 99-402 WHICH APPROPRIATION NOT NEEDED FOR THE PURPOSE FOR WHICH IT WAS AUTHORIZED

WHEREAS, the Borough of Ocean Gate, County of Ocean, State of New Jersey provided a 2017 fiscal year capital budget appropriation of \$150,000 for Boardwalk Repair and Replacement under FCOA 99-402 to provide for funds for improvements and repairs to the Borough Boardwalk; and

WHEREAS, the Borough has been able to complete the budgeted repairs at a cost well below the appropriated amount of \$150,000.00; and

WHEREAS, the Borough would like to cancel \$125,000.00 of the remaining capital improvement appropriation for Boardwalk Repair and Replacement under FCOA 99-402 and return same to the Surplus/Current Fund balance.

NOW, THEREFORE, BE IT RESOLVED (by not less than two-thirds of the full membership of the governing body affirmatively concurring) as follows:

1. The Borough hereby determines that the appropriation provided for in the aforesaid Resolution is no longer needed for the purpose referenced therein. The Borough hereby cancels the appropriation provided for in the Resolution in the amount of \$125,000.00.
2. The appropriation shall be cancelled to the appropriate Surplus/Current Fund balance account.
3. The capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.
4. A certified copy of this resolution as adopted shall be filed with the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey.
5. This resolution shall take effect immediately.

CERTIFICATION

I, Ileana Vazquez-Gallipoli, Borough Clerk of the Borough of Ocean Gate, County of Ocean, hereby certify that the foregoing resolution is a true and correct copy of a resolution adopted by the Governing Body at a regular meeting held on the 16th day of August, 2017.

Ileana Vazquez-Gallipoli, RMC
Borough Clerk