

**AN ORDINANCE OF THE MAYOR AND COUNCIL OF THE
BOROUGH OF SPRING LAKE, COUNTY OF MONMOUTH,
STATE OF NEW JERSEY APPROPRIATING THE SUM OF TWO
HUNDRED TWENTY-FIVE THOUSAND DOLLARS
(\$225,000.00) FROM THE CAPITAL IMPROVEMENT FUND
FOR THE ACQUISITION OF EQUIPMENT AND
IMPROVEMENTS**

WHEREAS, the Borough of Spring Lake Capital Improvement Fund was funded in the amount of two hundred and twenty-five thousand and 00/100 dollars (\$225,000) in 2009 for Capital Improvement Purposes including equipment acquisition and improvements; and

WHEREAS, the Borough of Spring Lake has a need to replace various equipment and undertake various improvements which may be funded out of the Capital Improvement Fund.

NOW THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Spring Lake, in the County of Monmouth, and State of New Jersey as follows:

SECTION 1.

The sum of Two Hundred Twenty-Five thousand and 00/100 dollars (\$225,000.00) is hereby authorized and appropriated from the Spring Lake Capital Improvement Fund for the following purposes:

Purpose	Appropriation and Estimated Cost	Down Payment	Estimated Maximum Amount of Bonds or Notes	Period of Usefulness
a) Improvements, Equipment and Repairs to Marucci Park.	\$50,000	\$50,000	\$0.00	10 years
b) Acquisition of DPW pick-up truck and equipment.	\$25,000	\$25,000	\$0.00	10 years
c) Technology and Communication Equipment	\$20,000	\$20,000	\$0.00	10 years
d) Curb and Sidewalk Replacement	\$20,000	\$20,000	\$0.00	20 years

e) Fire Department Equipment	\$10,000	\$10,000	\$0.00	10 years
f) Improvements and Repairs to Municipal Buildings and Facilities	\$50,000	\$50,000	\$0.00	10 years
g) Removal of Water Towers	\$50,000	\$50,000	\$0.00	10 years

SECTION 2.

The funding for this appropriation will be from the Capital Improvement Fund.

SECTION 3.

The period of usefulness of the improvements authorized herein is in excess of the five (5) year statutory requirement.

SECTION 4.

No debt shall be incurred by the Borough for this authorization.

SECTION 5.

This Ordinance shall take effect upon publication as provided by law.

INTRODUCED: April 20, 2009

ADOPTED: May 12, 2009

APPROVED: *Jennifer Naughton*
JENNIFER NAUGHTON, Mayor

Attest:

Jane L. Gillespie
JANE L. GILLESPIE, BOROUGH CLERK