

ORDINANCE #1951

AN ORDINANCE TO PROVIDE A CERTAIN CAPITAL IMPROVEMENT IN THE TOWNSHIP OF WYCKOFF AND TO PROVIDE FOR THE RECEIPT, ACCEPTANCE AND DEPOSIT OF GRANT FUNDS THEREFORE, AND TO AUTHORIZE APPROPRIATIONS OF \$193,000.

WHEREAS, the Township of Wyckoff has made application to the New Jersey Department of Transportation (NJDOT) Trust Fund Program to receive grant funds for improvements to Grandview Avenue; and,

WHEREAS, the Township of Wyckoff has received notice that it is the recipient of a grant for improvements to Grandview Avenue for a grant amounting to \$193,000; and,

WHEREAS, the Township of Wyckoff shall enter into a contract with the NJDOT Trust Fund Program to participate in the receipt of grant funds made available.

NOW THEREFORE, BE IT ORDAINED, by the Township Committee of the Township of Wyckoff, County of Bergen, as follows:

SECTION 1. The Township of Wyckoff, in the County of Bergen shall proceed with improvements to Grandview Avenue in the Township of Wyckoff.

SECTION 2. The cost of implementing said improvements in Section 1 shall be paid by the Township out of funds:

- a. \$193,000 to be authorized specifically for said purpose from the NJDOT.
- b. Total appropriation authorized is \$193,000.

SECTION 3. It is hereby determined and stated:

- a. Said purpose is not a current expense. The same is an Improvement which the Township of Wyckoff may lawfully make or acquire and no part of the cost of said improvement has been or shall be specifically benefited.
- b. It is not necessary to finance this authorization by the issuance of obligations by the Township of Wyckoff pursuant to the Local Bond Law of the State of New Jersey.
- c. The total authorized appropriation in the ordinance is \$193,000.

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SECTION 4. The monies which the Township of Wyckoff is authorized to receive pursuant to the terms of the NJDOT Program, shall, when received, be placed in a capital improvement fund of the Township of Wyckoff for the purpose set forth in Section 1 of this ordinance.

SECTION 5. It is hereby determined and stated that no supplemental debt statement is required to be made and signed in connection with said purpose, since the gross debt of the Township of Wyckoff as defined under the Local Bond Law is not increased by this Ordinance, and no obligations in the matter of notes or bonds are authorized by this Ordinance.

SECTION 6. This ordinance shall take effect after publication thereof and final passage as required by law.