

TOWNSHIP OF UPPER DEERFIELD

RESOLUTION 14-60

AUTHORIZING EXPENDITURE FROM THE CAPITAL IMPROVEMENT FUND FOR PRELIMINARY EXPENSES FOR THE OLD LANDFILL ON WOODRUFF ROAD IN THE TOWNSHIP OF UPPER DEERFIELD, COUNTY OF CUMBERLAND, NEW JERSEY

WHEREAS, the New Jersey Local Finance Board, by regulation, permits municipalities to fund preliminary surveys, architects’ fees, engineering costs, etc. from the Capital Improvement Fund provided that the ultimate project could be funded by a bond ordinance; and

WHEREAS, maintenance and closure expenses for the old landfill on Woodruff Road is a bondable capital improvement with a useful life that exceeds the minimum of five (5) years.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Upper Deerfield, County of Cumberland as follows:

Section 1. The Township Committee hereby establishes in the General Capital Fund an account designated “Reserve for Preliminary Expenses – boundary survey” in the amount of \$6,845.00.

Section 2. That all related services and costs could result in a project that would be bondable pursuant to NJSA 40A:2-1 et. seq., having a useful life of not less than five (5) years.

Section 3. Upon completion of the project, any unused funds in said Reserve shall be returned to the Capital Improvement Fund.

Moved By: Bruce Peterson

Seconded By: Scott Smith

VOTING

James P. Crilley
John L. Daddario
John T. O’Neill, Sr.
Bruce T. Peterson
Scott Smith

<u>In Favor</u>	<u>Against</u>	<u>Abstain</u>	<u>Absent</u>
X			
X			
X			
X			
X			

CERTIFICATION

I hereby certify that the foregoing is a true copy of Resolution adopted by the Township Committee of the Township of Upper Deerfield, in the County of Cumberland, at a meeting thereof held February 6, 2014

Roy J. Spoltore, Township Clerk