

TOWNSHIP OF DELANCO

ORDINANCE 2023 -3

ORDINANCE AUTHORIZING THE INSTALLATION OF VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE TOWNSHIP OF DELANCO, COUNTY OF BURLINGTON, NEW JERSEY; APPROPRIATING THE SUM OF \$225,000 THEREFOR FROM THE CAPITAL IMPROVEMENT FUND AND \$113,170 FROM A STATE OF NEW JERSEY ROAD AID GRANT

BE IT ORDAINED by the Township Committee of the Township of Delanco, County of Burlington, New Jersey as follows:

Section 1. The purposes described in Section 3 hereof are hereby authorized as general improvements to be made or acquired by the Township of Delanco, County of Burlington, New Jersey ("Township").

Section 2. It is hereby found, determined and declared as follows:

- (a) the estimated amount to be raised by the Township from all sources for the purposes stated in Section 3 hereof is \$338,170;
- (b) the estimated amount of funds available from the Capital Improvement Fund is \$225,000 and \$113,170 from a State of New Jersey Road Aid Grant to be used for the purposes stated in Section 3 hereof totaling \$338,170; and

Section 3. The improvements and acquisitions hereby authorized and the purposes which are to be funded by this ordinance along with the estimated costs of each said purpose are as follows:

<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Capital Improvement Fund</u>	<u>State Road Grant</u>	<u>Period of Usefulness</u>
A. Construction improvements and related work on various roads including related Engineering design and inspection work.	\$338,170	\$225,000	\$113,170	20 years

Section 4. The average period of useful life of the several purposes of this Capital Ordinance is not less than nineteen (20.00) years.

Section 5. The Capital Budget is hereby amended to conform with the provisions of this Capital Ordinance to the extent of any inconsistency therewith, and is on file with the Clerk and available for inspection.

Section 6. The improvements authorized hereby are not current expenses and are improvements that the Township may lawfully make.

Section 7. All ordinances, or parts of ordinances, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 8. In accordance with Law, this Capital Ordinance shall take effect twenty (20) days after the first publication thereof after final passage.