

RESOLUTION 2017-123
TOWNSHIP OF FLORENCE
COUNTY OF BURLINGTON
RESOLUTION AMENDING 2017 CAPITAL BUDGET

WHEREAS, the Local Capital Budget for the year 2017 was adopted on the 5th day of April 2017; and

WHEREAS, it is desired to amend said adopted capital budget section.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Township of Florence, County of Burlington, that the following amendment to the adopted Capital Budget section of the Township of Florence be made:

| | | | | | |
|---------------|------|--------------------------------------------------------------------|------|-------|-----------------------------------|
| Recorded Vote | Ayes | (Baldorossi (Ostrander (Sandusky (Woolston (Lovenduski | Nays | (NONE | Abstain (NONE Absent (NONE |
|---------------|------|--------------------------------------------------------------------|------|-------|-----------------------------------|

CAPITAL BUDGET
(Current Year Action)
2017

| <u>Project</u> | <u>Total Cost</u> | <u>Capital Improvement Fund</u> | <u>General Debt Authorized</u> | <u>Water & Sewer Utility Debt</u> |
|-----------------------------------------------------------|-------------------|---------------------------------|--------------------------------|---------------------------------------|
| Acquisition of 711 and 713 West Third Street | \$260,000 | \$ 13,000 | \$247,000 | |
| Acquisition of 111 Norman Ave. | 350,000 | 17,500 | 332,500 | |
| Drainage and Road Improvements Front St. and Chestnut St. | 270,000 | 13,500 | 256,500 | |

Six-Year Capital Program 2017-2022
Anticipated Project Schedule
And Funding Requirements

| <u>Project</u> | <u>Estimated Total Cost</u> | <u>Estimated Completion Time</u> | <u>Funding Amount Per Year - 2017</u> |
|-----------------------------------------------------------|-----------------------------|----------------------------------|---------------------------------------|
| Acquisition of 711 and 713 West Third Street | \$ 260,000 | 6 Months | \$ 260,000 |
| Acquisition of 111 Norman Ave. | 350,000 | 6 Months | 350,000 |
| Drainage and Road Improvements Front St. and Chestnut St. | 270,000 | 6 Months | 270,000 |

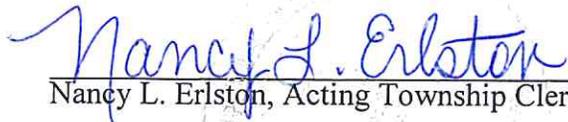
Six-Year Capital Program 2017-2022
Summary of Anticipated Funding Sources and Amounts

| <u>Project</u> | <u>Estimated Total Cost</u> | <u>Capital Improvement Fund</u> | <u>General Bonds and Notes</u> | <u>Water & Sewer Utility Debt</u> |
|-----------------------------------------------------------|-----------------------------|---------------------------------|--------------------------------|---------------------------------------|
| Acquisition of 711 and 713 West Third Street | \$ 260,000 | \$ 13,000 | \$ 247,000 | |
| Acquisition of 111 Norman Ave. | 350,000 | 17,500 | 332,500 | |
| Drainage and Road Improvements Front St. and Chestnut St. | 270,000 | 13,500 | 256,500 | |

BE IT FURTHER RESOLVED, that three certified copies of this resolution be filed forthwith in the Office of the Director of Local Government Services.

It is hereby certified that this is a true copy of a resolution amending the capital budget section adopted by the Governing Body on the 17th day of May, 2017.

Certified by Me
May 17, 2017



Nancy L. Erlston, Acting Township Clerk



Trenton, N.J. - Approved

Director, Division of Local Government Services