## TOWNSHIP OF UPPER CAPE MAY COUNTY ORDINANCE

### **ORDINANCE NO. 023-2022**

# AN ORDINANCE AUTHORIZING THE RELEASE OF FUNDS FROM THE ACCOUNT ENTITLED RESERVE FOR CAPITAL PROJECTS FOR THE PURCHASE OF REAL ESTATE

**BE IT ORDAINED** by the Township Committee, the Governing Body of the Township of Upper, in the County of Cape May and State of New Jersey, as follows:

**SECTION 1**: The improvement described in Section 2 of this Ordinance is hereby authorized as a capital project to be purchased and acquired by the Township of Upper to be funded by the account entitled Reserve for Capital Projects.

#### **SECTION 2:**

- A. The capital project hereby authorized is for the purchase and acquisition of the property known as Block 477, Lot 7 on the official tax map of the Township of Upper.
- B. The funds for said purchase and acquisition are hereby appropriated from the account entitled Reserve for Capital Projects in the amount not to exceed Two Hundred and Twenty Thousand Dollars (\$220,000.00).

### **SECTION 3:**

- A. The said purpose described in Section 2 of this Ordinance is not a current expense and is a capital purchase which the Township of Upper may lawfully acquire.
- B. The period of usefulness of said purpose, within the limitations of the local bond law and according to the reasonable life thereof, is at least five years.
- C. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of an inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services as on file with the Municipal Clerk and is available for public inspection.

SECTION 4:AUTHORITY OF TOWNSHIP OFFICIALS: All Township officers, officials, and employees are hereby authorized, empowered, and directed to take any and all action necessary or required in order to carry out the intent and purpose of this Ordinance.

**SECTION 5: REPEALER:** All Ordinances or parts of Ordinances inconsistent herewith are hereby repealed to the extent of such inconsistency only.

SECTION 6: EFFECTIVE DATE: This Ordinance shall take effect immediately upon final adoption and publication as required by law.

ATTEST:

BARBARA L. YOUNG, Township Clerk

CURTIS T. CORSON, Jr., Mayor

NOTICE IS HEREBY GIVEN THAT THE FOREGOING ORDINANCE WAS INTRODUCED FOR FIRST READING AT A MEETING OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF UPPER HELD ON THE 26<sup>TH</sup> DAY OF SEPTEMBER, 2022 AT THE TOWNSHIP HALL, AND WAS TAKEN UP FOR CONSIDERATION AS TO FINAL ADOPTION AT A PUBLIC HEARING OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF UPPER HELD ON THE 11<sup>TH</sup> DAY OF OCTOBER, 2022 AT 4:30 P.M. AT THE TOWNSHIP HALL, PETERSBURG, NEW JERSEY, AT WHICH TIME SAID ORDINANCE WAS ADOPTED.

BARBARA L. YOUNG, TOWNSHIP CLERK TOWNSHIP OF UPPER

**Legislative History**:

Introduced: September 26, 2022

Publication: September 29, 2022

Newspaper(s): The Press of Atlantic City

Second Reading & Public Hearing: October 11, 2022

Final Adoption: October 11, 2022

Final Publication Date: October 14, 2022

I certify that the foregoing Ordinance was finally adopted by the Township Committee of the Township of Upper on October 11, 2022 and notice of adoption was thereafter published pursuant to law in the Press of Atlantic City on October 14, 2022.

BARBARA L. YOUNG, Township Clerk