

ORDINANCE OF THE COUNTY OF SOMERSET, NEW JERSEY, CANCELLING CERTAIN FUNDED APPROPRIATION BALANCES HERETOFORE PROVIDED FOR VARIOUS CAPITAL PROJECTS AND REAPPROPRIATING SUCH CAPITAL FUNDED APPROPRIATION BALANCES FOR CERTAIN CAPITAL PROJECTS

NOW, THEREFORE, BE IT ORDAINED by the Board of Chosen Freeholders of the County of Somerset, New Jersey (not less than two-thirds of all the members thereof affirmatively concurring), pursuant to the provisions of the Local Bond Law, Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented ("Local Bond Law"), as follows:

Section 1. The following funded appropriations remaining as a balance in the capital ordinance heretofore adopted by the County of Somerset, New Jersey are hereby reappropriated:

<u>ORDINANCE</u>	<u>ORDINANCE NO.</u>	<u>BUDGET</u>	<u>ENCUMBRANCE</u>	<u>ACTUAL</u>	<u>BALANCE</u>
2003 ORDINANCE	R03-207	19,968,645.00	10,923.92	19,954,096.48	3,624.60
2004 ORDINANCE	R04-199	21,807,318.00	28,703.38	21,715,745.88	62,868.74
2005 ORDINANCE	R05-215	24,586,250.00	4,107.40	23,835,962.46	746,180.14
2006 ORDINANCE	R06-271	22,802,500.00	33,656.38	21,703,507.70	1,065,335.92
2007 ORDINANCE	R07-365	20,929,620.00	257,485.94	20,210,800.00	461,334.06
2008 ORDINANCE	R08-304	20,333,975.00	555,154.84	16,559,487.85	3,219,332.31
TOTAL		130,428,308.00	890,031.86	123,979,600.37	5,558,675.77

Section 2. The sum of \$6,448,707 which represents the funded appropriation in Section 1 hereof, is hereby re-appropriated from the Capital Ordinances for the following purposes:

- (i) 2014 CAPITAL ORDINANCE

Section 3. The remaining funded appropriation balances as authorized by the Capital Ordinances shall be unaffected by this ordinance and shall remain available for the uses set forth therein.

Section 4. The average period of usefulness of the purposes referred to in Section 2, within the limitations of the Local Bond Law and according to the reasonable life thereof, is not less than Five (5) years.

Section 5. The Capital Budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith, and the resolution promulgated by the Local Finance Board showing full detail of the amended Capital Budget and Capital Program as approved by the Director of the Division of Local Government Services, is on file with the County Clerk and available for inspection.

Section 6. The improvements authorized hereby are not current expenses and are general improvements that the County may lawfully make. No part of the cost of the improvements authorized hereby has been or shall be specially assessed on any property specially benefited thereby.

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

Section 8. This ordinance shall take effect twenty (20) days after the first publication thereof after final passage.

NOTICE IS HEREBY GIVEN that the forgoing was introduced by the Board of Chosen Freeholders of the County of Somerset at a regular meeting held on June 10, 2014. This Ordinance will be considered for adoption at final reading and public hearing to be held on June 24, 2014 at 6:00 p.m. or at such time as may be determined and announced, in County Administration Building, 20 Grove Street, Somerville, New Jersey, at which time and place all persons interested will be given the opportunity to be heard concerning said Ordinance. During the time prior to and up to and including the date of such meeting, copies of said Ordinance will be made available at the County Clerk's Office without charge to the members of the general public who may request same.

I, Kathryn Quick, Deputy Clerk of the Board of Chosen Freeholders of the County of Somerset in the State of New Jersey, do hereby certify that the foregoing is a true copy of a Resolution adopted by said Board of Chosen Freeholders at its regularly convened meeting of June 10, 2014.

Kathryn Quick, Deputy Clerk of the Board