

**WEST DEPTFORD TOWNSHIP**

**RESOLUTION 2018-165**

**RESOLUTION OF THE TOWNSHIP OF WEST DEPTFORD AUTHORIZING EXPENDITURE FROM THE CAPITAL IMPROVEMENT FUND FOR PRELIMINARY ENGINEERING AND OTHER PROFESSIONAL COST AND EXPENSES FOR RIVERWINDS REDEVELOPMENT PROJECT IN A REDEVELOPMENT AREA**

**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**, the construction of a roadway in a redevelopment area 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 West Deptford, County of Gloucester, as follows:

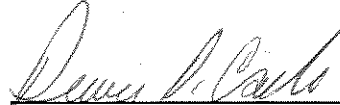
Section 1. The Township Committee hereby establishes in the General Capital Fund an account designated "Reserve for Preliminary Expenses – Construction of a roadway in a redevelopment area amount of not to exceed \$186,500

Section 2. That all related services and costs could result in a project that would be bondable pursuant to N.J.S.A. 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.

**ADOPTED** at the meeting of the Township Committee of the Township of West Deptford held on June 6, 2018.

**TOWNSHIP OF WEST DEPTFORD**



DENICE DICARLO, Mayor

**ATTEST:**



LEE ANN DEHART, Registered Municipal Clerk

**CERTIFICATION**

I, Lee Ann DeHart, Registered Municipal Clerk, of the Township of West Deptford, in the County of Gloucester, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a meeting of the Township of West Deptford held on June 6, 2018.

  
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LEE ANN DEHART, Registered Municipal Clerk