

TOWNSHIP OF WASHINGTON  
BERGEN COUNTY, NEW JERSEY

RESOLUTION No. 19-234

**RESOLUTION AUTHORIZING THE CANCELLATION  
OF UNEXPENDED BALANCES OF  
UNFUNDED IMPROVEMENT AUTHORIZATIONS**

WHEREAS, the Township of Washington did adopt Ordinance No.98-10/98-15, Removal of Underground Storage Tank, Ordinance No. 99-07/05-1, Purchase of Equipment, Ordinance No.12-07, Acquisition of Fire Department Equipment, Ordinance No. 12-12, Acquisition of Vehicles and Equipment, Ordinance # 13-07, Improvements to Colonial Field, Ordinance No. 14-11, Fencing at Memorial Field, and Ordinance No. 15-07, Various Road Improvements; and

WHEREAS, all purchases and agreements have been completed and there remain unexpended unfunded balances of \$95,694 in the above-mentioned Ordinances per the schedule below:

Ordinance Number	Improvement Description	Unfunded Balance as of 12/31/18	Amount To Be Cancelled
98-10/98-15	Removal of underground storage tank	414	414
99-7/05-01	Purchase of equipment	1,855	1,855
12-06	Acquisition of new fire equipment	3,442	3,442
12-12	Acquisition of vehicles and equipment	2,986	2,986
13-07	Improvement to Colonial Blvd	65,814	65,814
14-11	Fencing at Memorial Field	19,975	19,975
15-07	Improvements of various roads	1,208	1,208
TOTALS		95,694	95,694

WHEREAS, the Township Council requested that certain Ordinances with unexpended unfunded balances be cancelled; and

WHEREAS, the CFO met with the Business Administrator, and these cancellations were recommended by the Business Administrator; and

WHEREAS, the CFO is allowed to cancel these balances with the adoption of a resolution by the Township Council; and

WHEREAS, the cancellation of these balances will result in a decrease in the renewal of the Township's outstanding Bond Anticipation Notes by the amount of the cancellation which is \$95,694 and the required paydown of \$274,306 raised in the current year 2019 budget for a total reduction of \$370,000; and

WHEREAS, the Bond Anticipation Notes currently in the amount of \$6,000,000 which are scheduled to be renewed on July 15, 2019 will be renewed for \$5,630,000.

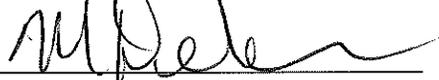
NOW, THEREFORE, BE IT RESOLVED, by the Council of the Township of Washington, in the County of Bergen, State of New Jersey, that the Township Council is authorized to approve the cancellation of the aforementioned balances by the CFO.

ATTEST:

  
 / Susan Witkowski,  
 Township Clerk

APPROVED:

TOWNSHIP COUNCIL OF THE  
 TOWNSHIP OF WASHINGTON

BY   
 Michael DeSena  
 Council President

DATED: July 15, 2019

MOTION		SECOND		COUNCIL	AYES	NAYES	ABSTAIN	ABSENT
Bruno		Bruno		Bruno	X			
Cascio	X	Cascio		Cascio	X			
Cumming		Cumming	X	Cumming	X			
DeSena		DeSena		DeSena	X			
Ullman		Ullman		Ullman		X		