

Ordinance No.: 1,448
 Adopted: 7/19/10
 Effective: 8/8/10

ORDINANCE NO. 14-10

ORDINANCE TO CANCEL THE BALANCES OF
 CERTAIN BOND ORDINANCES AND AUTHORIZING
 THE TRANSFER OF THE BALANCES OF SUCH
 ORDINANCES TO CAPITAL SURPLUS

BE IT ORDAINED, by the Governing Body of the Borough of Lincoln Park
 (the "Borough"), in the County of Bergen, State of New Jersey, as follows:

1. The balances of the appropriations made in the bond ordinances
 listed below (the Canceled Bond Ordinances"), all of which were heretofore
 adopted by the Borough Council of the Borough, are hereby canceled:

Ordinance Number	Year Adopted	Project Description	Ordinance Amount	Balance to Cancel
1180/1136/1143	1993	Various Capital Improvements	\$ 854,150.00	\$ 15.00
1110	1994	Various Capital Improvements	\$ 600,950.00	\$18,486.64
1169/1191	1996	Various Capital Improvements	\$1,174,200.00	\$56,000.00
1190	1997	Various Capital Improvements	\$ 417,400.00	\$ 1,252.97
1209	1998	Various Capital Improvements	\$ 550,000.00	\$ 341.97
1251	2000	Various Capital Improvements	\$ 490,000.00	\$ 680.00

2. The CFO/Chief Financial Officer of the Borough is hereby
 authorized to transfer the balances of the Canceled Bond Ordinances to
 Capital Surplus, to be applied, as provided in N.J.S.A. 40A:2-39, to pay the
 debt service on such outstanding obligations or to finance the cost of any
 other purpose or purposes for which bonds may be issued.

3. The capital budget of the Borough is hereby amended to conform to
 the provisions of this ordinance to the extent of any inconsistency herewith.

4. This ordinance shall take effect twenty (20) days after the first
 publication hereof after final adoption, as provided by law.

First Reading: June 21, 2010

Final Reading: July 19, 2010

Louis J. Pepe, Council President

ATTEST :

Annette Maida-Smith, R.M.C.
Borough Clerk

INTRODUCED	June 21, 2010
PUBLISHED IN DAILY RECCORD	June 27, 2010
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