

CAPITAL ORDINANCE OF THE BOROUGH OF WOODCLIFF LAKE, IN THE COUNTY OF BERGEN, NEW JERSEY AUTHORIZING THE CONSTRUCTION OF A PASSIVE PARK AT THE WESTERVELT-LYDECKER PROPERTY IN, BY AND FOR THE BOROUGH, APPROPRIATING THEREFOR THE SUM OF \$400,000 AND PROVIDING THAT SUCH SUM SO APPROPRIATED SHALL BE RAISED FROM OPEN SPACE FUNDS OF THE BOROUGH.

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BE IT ORDAINED by the Borough Council of the Borough of Woodcliff Lake, in the County of Bergen, New Jersey, as follows:

Section 1. The Borough of Woodcliff Lake, in the County of Bergen, New Jersey (the "Borough") is hereby authorized to construct a passive park at the Westervelt-Lydecker Property, including walking paths and a playground, in, by and for the Borough. Said improvement shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. The sum of \$400,000 is hereby appropriated to the payment of the cost of the improvement authorized and described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be raised from Open Space funds of the Borough, as hereinafter provided. The sum of \$400,000 is hereby appropriated from the Borough's Open Space Trust Fund to the payment of the cost of said purpose. It is anticipated that \$142,500 aggregate amount of grants from the County of Bergen Open Space, Recreation, Farmland and Historic Preservation Trust Fund shall be received by the Borough to

finance the cost of said purpose. Any of said County grant funds so received shall be used to reimburse the Borough's Open Space Trust Fund.

Section 3. Said improvement is a lawful capital improvement of the Borough having a period of usefulness of at least five (5) years. Said improvement shall be made as a general improvement, no part of the cost of which shall be assessed against property specially benefited.

Section 4. The capital budget is hereby amended to conform with the provisions of this capital ordinance to the extent of any 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, is on file with the Borough Clerk and is available for public inspection.

Section 5. This ordinance shall take effect at the time and in the manner provided by law.