

**TOWNSHIP OF VERONA
COUNTY OF ESSEX, STATE OF NEW JERSEY**

RESOLUTION No. 2024-088

A motion was made by Deputy Mayor McEvoy; seconded by Mayor Tamburro that the following resolution be adopted:

CAPITAL BUDGET AMENDMENT

WHEREAS, the local capital budget for the year 2024 was adopted on the 8th day of April, 2024; and

WHEREAS, it is desired to amend said adopted capital budget.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of Verona, County of Essex, New Jersey that the following amendments to the adopted capital budget of the 2024 budget be made:

CAPITAL BUDGET (CURRENT YEAR ACTION)

1 Project	2 Project number	3 Estimated Total Cost	4 Amounts Reserved in Prior Years	5a 2024 Capital Budget Approp	5b Capital Improvement Fund	5c Capital Surplus	5d Grants in Aid and other funds	5e Debt Authorized	6 To Be Funded in Future Years
Water Main Replacement	1	1,240,000			62,000			1,178,000	
Water Main Upgrades and Maintenance	2	150,000			7,500			142,500	
Claridge Pump Station	3	1,000,000						1,000,000	
Fairview PFOA Upgrade	4	5,000,000						5,000,000	
Linn Dr. PFOA Upgrade	5	5,000,000						5,000,000	
Water Main Upgrades and Maintenance	6	1,500,000							1,500,000
Water Main Upgrades and Maintenance	7	1,500,000							1,500,000
TOTALS - ALL PROJECTS		15,390,000			69,500			12,320,500	3,000,000

6 YEAR CAPITAL PROGRAM 2024-2029
ANTICIPATED PROJECT SCHEDULE AND FUNDING REQUIREMENT

1 Project	2 Project number	3 Estimated Total Cost	4 Estimated Completion of Time	5 Funding Amounts Per Year					
				Budget Year 2024	Budget Year 2025	Budget Year 2026	Budget Year 2027	Budget Year 2028	Budget Year 2029
Water Main Replacement	1	1,240,000.00	2025	210,000.00	210,000.00	210,000.00	210,000.00	210,000.00	190,000.00
Water Main Upgrades and Maintenance	2	150,000.00	2025	X	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Claridge Pump Station	3	1,000,000.00	2025	170,000.00	170,000.00	170,000.00	170,000.00	170,000.00	150,000.00
Fairview PFOA Upgrade	4	5,000,000.00	2025	825,000.00	825,000.00	825,000.00	825,000.00	825,000.00	875,000.00
Linn Dr. PFOA Upgrade	5	5,000,000.00	2024	825,000.00	825,000.00	825,000.00	825,000.00	825,000.00	875,000.00
Water Main Upgrades and Maintenance	6	1,500,000.00	2025	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Water Main Upgrades and Maintenance	7	1,500,000.00	2025	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
TOTALS - ALL PROJECTS		15,390,000.00	X	2,530,000.00	2,560,000.00	2,560,000.00	2,560,000.00	2,560,000.00	2,620,000.00

6 YEAR CAPITAL PROGRAM 2024-2029
SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS

Project	Project number	Current year 2024	Future Years	Capital Improvement Fund	Capital Surplus	Grants in Aid and Other Funds	BONDS AND NOTES			
							General	Liquidating	Assessment	School
Water Main Replacement	1	1,240,000		62,000			1,178,000			
Water Main Upgrades and Maintenance	2	150,000		7,500			142,500			
Claridge Pump Station	3	1,000,000					1,000,000			
Fairview PFOA Upgrade	4	5,000,000					5,000,000			
Linn Dr. PFOA Upgrade	5	5,000,000					5,000,000			
Water Main Upgrades and Maintenance	6	1,500,000								
Water Main Upgrades and Maintenance	7	1,500,000								
TOTALS - ALL PROJECTS		15,390,000		69,500			12,320,500			

BE IT FURTHER RESOLVED that one certified copy of this resolution be filed forthwith in the Office of the Director of Local Government Services.

ROLL CALL:

AYES: Holland, McGrath, Roman, McEvoy, Tamburro

NAYS:

THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF VERONA AT A REGULAR MEETING HELD ON MAY 20, 2024.


JENNIFER KIERNAN
MUNICIPAL CLERK



TRENTON, NEW JERSEY

APPROVED _____, 2024

DIRECTOR OF LOCAL GOVERNMENT SERVICES