

R-87-2

RESOLUTION

WHEREAS, the Borough of Wharton deems it necessary and desirable to provide for a capital project not previously reflected in the 2023 Capital Budget of said municipality; and

WHEREAS, N.J.A.C. 5:30-4.4B provides that the Capital Budget of a governing body shall be amended to reflect any provisions, changes or inconsistencies with said Capital Budget.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Wharton, in the County of Morris, State of New Jersey that the 2023 Capital Budget shall be amended to reflect the addition of the purchase of Land and Real Property to be provided for in the Capital Budget

BE IT FURTHER RESOLVED that the attached form, as promulgated by the Local Finance Board shall represent the amended Capital Budget for the year 2023.

Adopted: May 22, 2023

BOROUGH OF WHARTON

ATTEST:

WILLIAM J. CHEGWIDDEN
MAYOR

Gabrielle Evangelista,
Borough Clerk

ROLL CALL VOTE: YEA
NAY
ABSENT
ABSTAIN

**BOROUGH OF WHARTON
COUNTY OF MORRIS
CAPITAL BUDGET AMENDMENT**

CAPITAL BUDGET (Current Year Action)

1 PROJECT TITLE	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 AMOUNTS RESERVED IN PRIOR YEARS	PLANNED FUNDING SERVICES FOR CURRENT YEAR - 2023					6 TO BE FUNDED IN FUTURE YEARS
				5a 2023 Budget Appropriations	5b Capital Improvement Fund	5c Capital Surplus	5d Grants in Aid and Other Funds	5e Debt Authorized	
Acquisition of Real Property and Land		1,000,000				1,000,000			
Total General Capital Improvements		15,727,650	150,000		1,978,645	1,000,000	149,855		12,449,150
TOTALS - ALL PROJECTS		23,617,650	150,000		3,668,645	1,000,000	149,855	0	18,649,150

**6 YEAR CAPITAL PROGRAM - 2023 - 2028
Anticipated Project Schedule and Funding Requirements**

Project Title	Project Number	Estimated Total Cost	Estimated Completion Time	Funding Amounts per Budget Year					
				5a 2023	5b 2024	5c 2025	5d 2026	5e 2027	5f 2028
Acquisition of Real Property and Land		1,000,000		1,000,000					
Total General Capital Improvements		15,727,650		3,278,500	1,624,875	1,908,900	2,582,375	2,288,000	4,045,000
TOTALS - ALL PROJECTS		23,617,650		4,968,500	3,074,875	3,358,900	3,682,375	3,388,000	5,145,000

**6 YEAR CAPITAL PROGRAM - 2023 - 2028
SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS**

Project Title	Estimated Total Cost	Budget Appropriations		Capital Improvement Fund	Capital Surplus	Grants-in-Aid and Other Funds	Bonds and Notes				
		Prior Year 2011	Future Years				General	Self Liquidating	Assessment	School	
Acquisition of Real Property and Land	1,000,000				1,000,000						
Total General Capital Improvements	15,727,650			14,577,795	1,000,000	149,855					
TOTALS - ALL PROJECTS	23,617,650			22,467,795	1,000,000	149,855					