

**ORDINANCE NO. 1993-#08 AN ORDINANCE FOR DISSOLUTION OF THE
RINGWOOD BOROUGH SEWERAGE AUTHORITY**

WHEREAS, the Ringwood Borough Sewerage Authority was created as a public body corporate and politic by ordinance number 1969 #360 of the Borough of Ringwood, County of Passaic and State of New Jersey, heretofore adopted by the Municipal Council thereon on December 1, 1969 and entitled: "An Ordinance Creating The Ringwood Borough Sewerage Authority" pursuant to the provisions of the Sewerage Authorities Law (P.L. 1946, C. 138) of the State of New Jersey; and

WHEREAS, Section 20 of the Local Authorities Fiscal Control Law (P.L. 1983, C. 313) of the State of New Jersey empowers the governing body of a municipality which has established an authority to dissolve said authority by ordinance under certain conditions, provided that such ordinance is approved by the Local Finance Board in the Division of Local Government Services in the Department of Community Affairs prior to its adoption by said governing body; and

WHEREAS, the Municipal Council of the Borough of Ringwood finds the dissolution of said Authority will be in the public interest and benefit the health, safety and welfare of the Borough and will achieve a more efficient means of providing and financing facilities in the Borough for relief of waters therein from pollution;

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the Borough of Ringwood, County of Passaic, State of New Jersey, as follows:

Section 1. Pursuant to the provisions of the Local Authorities Fiscal Control Law (P.L. 1983, C. 313) of the State of New Jersey, particularly Section 20 thereof, and subject to the rights of the holders of outstanding bonds of the said authority under the Sewerage Authorities Law, the Ringwood Borough Sewerage Authority is and shall be dissolved upon the terms and conditions hereinafter provided in this ordinance. All the functions, duties, property and assets, whether real, personal or mixed, of said authority are hereby transferred and assigned to the Borough of Ringwood. To effectuate such transfer all books, papers and records of said authority are hereby transferred to the Borough of Ringwood.

Section 2. The Borough of Ringwood assumes all services heretofore provided by said authority necessary for the health, safety and welfare of the recipients of said services and, in furtherance of said dissolution, the Borough of Ringwood shall take all action necessary to make adequate provision for the payment of

all creditors or obligees of said authority as provided in Section 20 of said Law.

Section 3. A copy of this ordinance of the Borough of Ringwood prior to its adoption by the Municipal Council of the Borough shall be duly certified by the Municipal Clerk of the Borough and shall be submitted to the Local Finance Board for approval.

Section 4. A copy of this ordinance of the Borough of Ringwood upon its adoption by the Municipal Council of the Borough shall be duly certified by the Municipal Clerk of the Borough and shall be filed in the office of the Local Finance Board and the Secretary of State of the State of New Jersey.

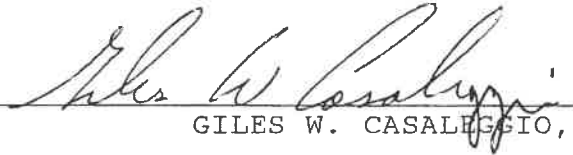
Section 5. This ordinance shall take effect upon final passage after approval by the Local Finance Board as provided by law, but shall not become operative until provision for the payment of creditors or obligees of said authority shall have been accomplished in accordance with requirements of all applicable bond resolutions, other contracts and applicable laws.

Introduced: April 17, 1993

Adopted: May 26, 1993

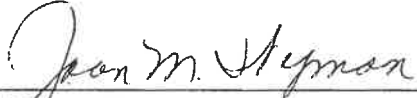


KATHLEEN D. CENICOLA, RMC/CMC
BOROUGH CLERK/BOROUGH MANAGER



GILES W. CASALEGGIO, MAYOR

ATTEST:



JOAN M. WYMAN
DEPUTY BOROUGH CLERK