

TOWNSHIP OF MAURICE RIVER

COUNTY OF CUMBERLAND

Ordinance 618

**2012 "CAP" ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION
LIMITS AND TO ESTABLISH A CAP BANK
(N.J.S.A. 40A:4-45.14)**

WHEREAS, the Local Government Cap Law, N.J.S.A. 40A:4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget up to 2.5% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and,

WHEREAS, N.J.S.A. 40A:4-45.15a provides that a municipality may, when authorized by ordinance, appropriate the difference between the amount of its actual final appropriation and the 3.5% percentage rate as an exception to its final appropriations in either of the next two succeeding years; and,

WHEREAS, the Township Committee of the Township of Maurice River in the County of Cumberland finds it advisable and necessary to increase its CY 2012 budget by up to 3.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and,

WHEREAS, the Township Committee hereby determines that a 3.5% increase in the budget for said year, amounting to \$24,876.74 in excess of the increase in final appropriations of \$62,191.85, otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Township Committee hereby determines that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years.

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Maurice River, in the County of Cumberland, a majority of the full authorized membership of this governing body affirmatively concurring that, in the CY 2012 budget year, the final appropriations of the Township of Maurice River shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$87,068.59, and that the CY 2012 municipal budget for the Township of Maurice River be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years; and,

BE IT FURTHER ORDAINED that a certified copy of this ordinance as introduced be filed with the Director of the Division of Local Government Services within 5 days of introduction; and,

BE IT FURTHER ORDAINED that a certified copy of this ordinance upon adoption, with the recorded vote included thereon, be filed with said Director within 5 days after such adoption.

The above ordinance was introduced and passed on first reading at a meeting of the Township Committee of the Township of Maurice River on the 16th day of February, 2012, at the Township Hall, High Street, Leesburg, New Jersey, and should be presented for final consideration and passage at a meeting of the Township Committee of the Township of Maurice River to be held on the 15th day of March, 2012 at 7:30 p.m.

Vote (Adopted Ordinance):

Ayes:

Nays:

Absent:

Ireland
Sarclette
Langley