

Egg Harbor Township

Ordinance No. 1 2017

An 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. 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 .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 Egg Harbor, in the County of Atlantic finds it advisable and necessary to increase its CY 2017 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% increase in the budget for said year, amounting to \$952,017.18 in excess of the increase in final appropriations otherwise permitted by the Local Governmental 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 Egg Harbor, County of Atlantic and State of New Jersey, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2017 budget year, the final appropriations of the Township of Egg Harbor shall, in accordance with this Ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5% amounting to \$1,110,686.71 and that the CY 2017 municipal budget for the Township of Egg Harbor 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 five 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 five days after such adoption; and

BE IT FURTHER ORDAINED, that this Ordinance shall take effect immediately upon passage and a certified copy of the adoption action must be filed with the Director within five days.

NOTICE IS HEREBY GIVEN THAT THE FOREGOING ORDINANCE WAS INTRODUCED AT A MEETING OF THE TOWNSHIP COMMITTEE OF EGG HARBOR TOWNSHIP, IN THE COUNTY OF ATLANTIC, STATE OF NEW JERSEY, HELD JANUARY 2, 2017, AND WILL BE FURTHER CONSIDERED FOR FINAL PASSAGE AFTER A PUBLIC HEARING THEREON AT A REGULAR MEETING OF SAID TOWNSHIP COMMITTEE TO BE HELD IN TOWNSHIP HALL IN SAID TOWNSHIP ON JANUARY 25, 2017 AT 5:30 P.M.

Dated: January 2, 2017

Eileen M. Tedesco, RMC
Township Clerk