

ORDINANCE 2012-16

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

WHEREAS, the Local Government Cap Law, NJSA 40A:4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget 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, NJSA 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 Hillsborough, County of Somerset, 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 \$819,370.90 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, 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 a cap 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 Hillsborough, in the County of Somerset, 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 Hillsborough shall, in accordance with this ordinance and NJSA 40A:4-45.14, be increased by 3.5%, amounting to \$819,370.90 and that the CY 2012 municipal budget for the Township of Hillsborough 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.

ATTEST:

TOWNSHIP OF HILLSBOROUGH

Michael Merdinger, Acting Clerk

Carl Suraci, Mayor

Introduced: 3/27/12

Published: 4/01/12

Public Hearing: 4/23/12

Adopted: 4/24/12

Published: 5/03/12