

Ordinance #2004-992

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 to 5% or the index rate, whichever is less, over the previous year's final appropriations, subject to certain exceptions; and

WHEREAS, P.L. 1986, C.203 amended the Local Government Cap Law, to provide that a municipality may, in any year in which the index rate is less than 5%, increase its final appropriations by a percentage rate greater than the index rate, but not to exceed the 5% rate as defined in the amendatory law, when authorized by ordinance; and

WHEREAS, the index rate for 2004 has been certified by the Director of the Division of Local Government Services in the Department of Community Affairs as 2.5%; and

WHEREAS, the Borough Council of the Borough of Manville in the County of Somerset finds it advisable and necessary to increase its budget by more than 2.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and

WHEREAS, the Borough Council hereby determines that a 2.5% increase in the budget for said year, amounting to \$250,086.16 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law is advisable and necessary.

NOW, THEREFORE, BE IT ORDAINED, by the Borough Council of the Borough of Manville, in the County of Somerset, a majority of the full authorized membership of this governing body affirmatively concurring, that in the 2004 budget year, the final appropriations of the Borough of Manville shall, in accordance with this ordinance and P.L. 1986, C.203, and be increased by 5%, amounting to \$312,607.70 and that the 2004 municipal budget for the Borough of Manville be approved and adopted in accordance with this ordinance; and

BE IT FURTHER RESOLVED, 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 RESOLVED, 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.

Borough of Manville

Angelo Corradino, Mayor

ATTEST:

Philip E. Petrone, Borough Clerk

STATEMENT OF PURPOSE

The purpose of this Ordinance is to provide a "Cap" Ordinance to exceed the Index Rate for the year 2004 in accordance with (N.J.S. 40A:4-45,14).

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FIRST READING:

Introduced	Seconded	Council	Yes	No	Abstain	Absent
√		ALLAN	√			
		ASHER				√
		OTRIMSKI	√			
		PETROCK	√			
		POLAK	√			
	√	WEISS	√			
		MAYOR CORRADINO				

PASSED this **25**th day of **March** , 2004.

Attest:

Philip E. Petrone, Borough Clerk

SECOND READING:

Introduced	Seconded	Council	Yes	No	Abstain	Absent
		ALLAN	√			
	√	ASHER	√			
		OTRIMSKI	√			
√		PETROCK	√			
		POLAK	√			
		WEISS	√			
		MAYOR CORRADINO				

ADOPTED this **25**th day of **May** , 2004.

Attest:

Philip E. Petrone, Clerk