

**BOROUGH OF WANAQUE
COUNTY OF PASSAIC
STATE OF NEW JERSEY**

ORDINANCE #7-0-12

**CALENDAR YEAR 2012
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 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 Borough Council of the Borough of Wanaque in the County of Passaic 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 Borough Council hereby determines that a 1.0% increase in the budget for said year, amounting to \$91,307.94 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Borough Council 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 Borough Council of the Borough of Wanaque, in the County of Passaic, 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 Borough of Wanaque shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.50%, amounting to \$319,577.79, and that the CY 2012 municipal budget for the Borough of Wanaque be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any 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.

Dated: March 12, 2012

Katherine J. Falone, RMC, CMC
Municipal Clerk

BOROUGH OF WANAQUE

COUNTY OF PASSAIC
STATE OF NEW JERSEY

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NOTICE IS HEREBY GIVEN that the foregoing Ordinance was Introduced at a Regular Meeting of the Mayor and Council of the Borough of Wanaque, Passaic County, New Jersey, held on the 12th day of March 2012, and passed on first reading, and the same was then ordered to be published according to law; and that such Ordinance will be further considered for final passage at a meeting of said Mayor and Council to be held in the Municipal Building, 579 Ringwood Avenue, Wanaque, New Jersey, on April 9, 2012 at 8:00 P.M., at which time and place or at any time and place to which said meeting shall be from time to time adjourned, all persons interested will be given an opportunity to be heard concerning said Ordinance.

BY ORDER OF THE MAYOR AND COUNCIL OF THE BOROUGH OF
WANAQUE.

DATED: March 12, 2012

KATHERINE J. FALONE, RMC, CMC
Municipal Clerk

BOROUGH OF WANAQUE
COUNTY OF PASSAIC
STATE OF NEW JERSEY

ORDINANCE #7-0-12

BE IT RESOLVED that an Ordinance entitled:

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

pass first reading, and that said Ordinance be further considered for final passage and adoption at a Regular meeting of the Borough Council to be held on the 9th day of April 2012, at the Municipal Building in the Borough of Wanaque, at 8:00 P.M., and that at such time and place all persons interested be given an opportunity to be heard concerning said Ordinance.

AND BE IT FURTHER RESOLVED that the Borough Clerk be instructed to publish in the manner provided by law a copy of said Ordinance, together with introduction thereof and notice when same will be considered for final passage and adoption.

Passed: 3/12/12

Filed: 3/12/12

Approved: 3/12/12

Katherine J. Falone, RMC, CMC

Municipal Clerk