

07-18

TOWNSHIP OF MONTCLAIR

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

March 30, 2007

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 Mayor and Council of the Township of Montclair in the County of Essex finds it advisable and necessary to increase its CY 2007 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 Mayor and Council hereby determine that a 1.0% increase in the budget for said year, amounting to \$386,077.64 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Mayor and 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 RESOLVED, by the Mayor and Council of the Township of Montclair, in the County of Essex, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2007 budget year, the final appropriations of the Township of Montclair shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to \$1,351,271.74; and that the CY 2007 municipal budget for the Township of Montclair be approved and adopted in accordance with this ordinance; and,

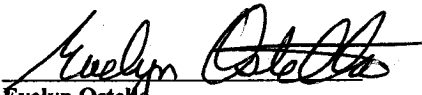
BE IT FURTHER RESOLVED, that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years; and,

BE IT FURTHER 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 FINALLY 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.

RECORD OF COUNCIL VOTE											
COUNCILORS	YES	NO	ABS	N.V.	AB	COUNCILORS	YES	NO	ABS	N.V.	AB
Freier					✓	Mayor Remsen	✓				
Lang	✓					Schlager	✓				
Mattox		✓				Deputy Mayor Tobin	✓				
Michaelson	✓										
X - Indicate Vote ABS - Abstain N.V. - Not Voting AB - Absent											

I HEREBY CERTIFY the foregoing to be a true copy of an ordinance adopted by the Council of the Township of Montclair, in the County of Essex, at its meeting held on April 24, 2007.


 Evelyn Ostella
 Deputy Clerk of the Township of Montclair, N.J.