

**CY 2008 ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS
AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14)**

Ordinance #2008-01

Section 1. Authorization

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 Committee of the Township of Wantage in the County of Sussex finds it advisable and necessary to increase its CY 2008 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 Committee of the Township of Wantage hereby determines that a 3.5% increase in the budget for said year, amounting to \$36,710 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Committee of the Township of Wantage 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 Committee of the Township of Wantage, in the County of Sussex, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2008 budget year, the final appropriations of the Township of Wantage may, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$128,484 and that the CY 2008 municipal budget for the Township of Wantage 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.

Section 2. Severability. If any provision of this ordinance or the application thereof to any person or circumstances is held invalid, the remainder of this ordinance shall not be affected thereby and shall remain in full force and effect.

Section 3. Repealer. All ordinances or parts of ordinances or resolutions inconsistent or in opposition to the provisions of this Ordinance are hereby repealed in their entirety.

Section 4. Effective Date. This ordinance shall take effect after publication and passage according to law.

ROLL CALL: AYES: DeBoer, Space NAYS: Nuss
ABSENT: None ABSTAIN: None

ATTEST:

Parker Space, Mayor

James R. Doherty, Clerk/Administrator

NOTICE is given that this ordinance was introduced and passed upon first reading at a meeting of the Mayor and Township Committee of the Township of Wantage, in the County of Sussex, New Jersey, held on the 7th day of February, 2008. It will be further considered for final passage with the proposed ordinance after public hearing at a meeting of the Mayor and Township Committee to be held in the Wantage Township Municipal Building, 888 Route 23, Wantage, New Jersey 07461, on February 28, 2008, at 8:00 o'clock P.M., and copies of the ordinance will be made available at the Clerk's office in the Municipal Building to members of the general public

James R. Doherty, Clerk/Administrator