

ORDINANCE 2016-03

**AN ORDINANCE OF THE TOWNSHIP OF CHATHAM, COUNTY OF MORRIS,
STATE OF NEW JERSEY, 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.A. 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 the cost of living adjustment or 0% whichever is less, unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain expectations; 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 Township Committee of the Township of Chatham in the County of Morris finds it advisable and necessary to increase its CY 2016 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 \$379,273.62 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law is 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 an exception to final appropriation in either of the next to succeeding years.

NOW THEREFORE BE IT ORDAINED, by the Township Committee of the Township of Chatham in the County of Morris, a majority of the full authorized membership of this governing body affirmatively concurring that in the CY 2016 budget year, the final appropriations of the Township of Chatham shall, in accordance with the ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$379,273.62 and that the CY 2016 municipal budget for the Township of Chatham 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.

Introduced: January 21, 2016

TOWNSHIP OF CHATHAM, COUNTY OF MORRIS, STATE OF NEW JERSEY

Adopted: February 4, 2016

Attest:

BY: _____
Curt Ritter, Mayor

Gregory LaConte, Clerk

I, Gregory J. LaConte, Township Clerk of the Township of Chatham in the County of Morris, New Jersey, hereby certify the foregoing to be a true complete copy of an ordinance adopted by the Township Committee of the Township of Chatham at a regular meeting held on February 4, 2016.

Date Issued: _____

Township Clerk