



ORDINANCE NO. 2015-2

**TOWNSHIP OF DOWNE
CUMBERLAND COUNTY, NEW JERSEY**

**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 up to 1.00% 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 Township Committee of the Township of Downe in the County of Cumberland finds it advisable and necessary to increase its CY 2015 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 2.5% increase in the budget for said year, amounting to \$21,605 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 two succeeding years:

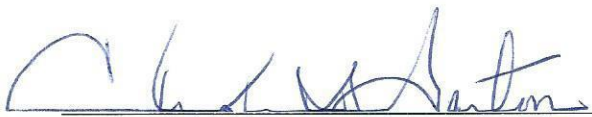
NOW THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Downe, in the County of Cumberland, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2015 budget year, the final appropriations of the Township of Downe shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$30,247, and that the CY 2015 municipal budget for the Township of Downe 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.

ATTEST:



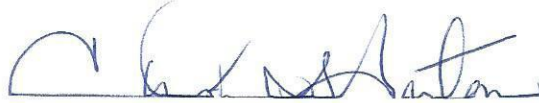
Constance S. Garton, Clerk



Robert C. Campbell, Mayor

N O T I C E

PLEASE TAKE NOTICE that the above Ordinance was passed on first reading by the Township Committee of the Township of Downe on March 2, 2015. A Public Hearing and second reading for final adoption of same will be held on April 6, 2015 at the Municipal Complex located at 288 Main Street, Newport, New Jersey 08345 at 7:00 pm.

A handwritten signature in blue ink, appearing to read 'Constance S. Garton', written over a horizontal line.

Constance S. Garton, Clerk