

**TOWNSHIP OF WARREN
ORDINANCE NO. 17-05**

**AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION
LIMITS IN ORDER TO ESTABLISH A CAP BANK PURSUANT TO
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 final budget appropriations to 0.00% unless authorized by ordinance to increase it to 3.5% over the previous years final appropriations; and,

WHEREAS, a municipality may, by ordinance, bank the difference between its final budget appropriations and the 3.5% increase authorized by this ordinance when said difference is not appropriated as part of the final budget; and,


WHEREAS, the Township Committee of the Township of Warren, County of Somerset, hereby determines that this difference in the amount of \$466,750.98 that is not appropriated as part of the final budget shall be retained as an exception to the final appropriations in either of the next two succeeding years.

NOW THEREFORE BE IT ORDAINED, that any amount authorized herein above 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:


Cathy Reese, RMC
Township Clerk

WARREN TOWNSHIP COMMITTEE

By: 
Carolann Garafola, Mayor

INTRODUCED April 19, 2017

ADOPTED May 18, 2017

EFFECTIVE May 25, 2017