TOWNSHIP OF WARREN
ORDINANCE NO. 13-12

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.A. 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 2.0% cap or the cost of
living adjustment of 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% cost of living adjustment 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
$194,078.73 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; and

BE IT FURTHER ORDAINED, that this Ordinance shall take effect
immediately upon its final passage and publication according to law.
ATTEST:  

Patricia A. DiRocco, RMC  
TOWNSHIP CLERK

WARREN TOWNSHIP COMMITTEE

 Victor J. Sordillo  
 MAYOR

INTRODUCED  April 4, 2013

ADOPTED  April 25, 2013

EFFECTIVE  May 2, 2013