

BOROUGH OF CRESSKILL

ORDINANCE NO. 14-04-1461

2014 "CAP" 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.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 2.5% or the cost of living adjustment, whichever is less, unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and

WHEREAS, the cost of living adjustment for calendar year 2014 budgets is calculated at 0.5% pursuant to N.J.S.A. 40A:4-45.2; 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 Mayor and Council, of the Borough of Cresskill, in the County of Bergen finds its advisable and necessary to increase its CY 2014 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 Mayor and Council hereby determines that a 3.0% increase in the budget for said year, amounting to \$377,532.00 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS, the Mayor and Council 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 Mayor and Council of the Borough of Cresskill, in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2014 budget year, the final appropriations of the Borough of Cresskill, shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$440,454.00, and that the CY 2014 municipal budget for the Borough of Cresskill 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 IF 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 I

All other Ordinances of the Borough, or parts thereof, which are in conflict with this Ordinance, are hereby repealed to the extent of such conflict.

SECTION II

If any section, subsection, paragraph, subdivision, or sentence of this Ordinance is adjudged unconstitutional or invalid by a court of competent jurisdiction, such decision shall apply only to the section, subsection, paragraph, subdivision, sentence, clause, phrase or provision so adjudged, and the remainder of this Ordinance shall be deemed valid and effective.

SECTION III

This Ordinance shall take effect immediately upon final passage and publication according to law.