LEGAL NOTICE
BOROUGH OF RINGWOOD
COUNTY OF PASSAIC
NEW JERSEY

Ordinance No. 2013-#05

CALENDAR YEAR 2013 ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14)

NOTICE is hereby given that the ordinance published herewith was introduced and passed first reading at a Business Meeting of the Municipal Council of the Borough of Ringwood, in the County of Passaic, New Jersey held at the Violet E. Bogert Municipal Annex, 60 Margaret King Avenue, Ringwood, New Jersey on Tuesday, April 16, 2013, and will be considered for final passage at a Business Meeting of said Municipal Council of the Borough of Ringwood to be held on Tuesday, May 7, 2013 at 8:00 p.m., or as soon thereafter as same can be considered, at the Violet E. Bogert Municipal Annex, 60 Margaret King Avenue, Ringwood, New Jersey, at which time and place all persons interested therein or affected thereby will be given an opportunity to be heard concerning same. During the week prior and up to the time of public hearing, copies of said Ordinance will be available to the members of the general public who request same.

KELLEY A. ROHDE, RMC
BOROUGH CLERK

1t: Sunday, April 21, 2013
Fees: $
The Suburban Trends

Ordinance No. 2013-#05

BOROUGH OF RINGWOOD

CALENDAR YEAR 2013
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 to 2.0% 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 Borough Council of the Borough of Ringwood in the County of Passaic finds it advisable and necessary to increase its CY 2013 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 Borough Council hereby determines that a 1.5% increase in the budget for said year, amounting to $169,107.51 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Borough 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 Borough Council of the Borough of Ringwood, in the County of Passaic, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2013 budget year, the final appropriations of the Borough of Ringwood shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.50%, amounting to $394,584.19 and that the CY 2013 municipal budget for the Borough of Ringwood be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any 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.