BOROUGH OF RIVERTON
ORDINANCE 1-2015

AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK FOR CALENDAR YEAR 2015 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 1.5% 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 Riverton in the County of Burlington 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 Borough Council hereby determines that a 3.5% increase in the budget for said year, amounting to $52,023.80 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 Riverton, in the County of Burlington, 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 Borough of Riverton shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to $91,041.65, and that the CY 2015 municipal budget for the Borough of Riverton 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.

William C. Brown, Jr.

Mayor

CERTIFCATE OF CLERK

I, Mary Longbottom, Municipal Clerk of the Borough of Riverton, County of Burlington and State of New Jersey, do hereby **CERTIFY** that the foregoing to be a true and correct copy of an Ordinance introduced and passed by the Borough Council at a meeting of said Council held February 11, 2015 and said Ordinance will be considered for final adoption after a public hearing at a regular meeting of the Borough Council held March 11, 2015.

Mary Longbottom, RMC
Municipal Clerk

RECORDED VOTE	AYE	NAY	ABSTAIN	ABSENT
BIANCHINI				
CREIGHTON				
CAIRNS WELLS				
AZELBY				
KINZLER				
CORBI				
MAYOR (TIE)				