

**BOROUGH OF RIVERTON
ORDINANCE # O-08-2026**

**AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND
TO ESTABLISH A CAP BANK FOR CALENDAR YEAR 2026
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 up 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 Riverton in the County of Burlington finds it advisable and necessary to increase its 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 \$51,385.00 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 2026 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 \$119,989.35 and that the CY 2026 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.

| INTRODUCTION | | | | | | |
|----------------|--------|--------|-----|-----|---------|--------|
| Roll Call Vote | | | | | | |
| Council Member | Motion | Second | Aye | Nay | Abstain | Absent |
| Belolan | | | X | | | |
| Creighton | | X | | | | |
| Harrison | | | X | | | |
| Lucas | | | X | | | |
| Reed | X | | | | | |
| Wilburn | | | X | | | |
| Mayor Quinn | | | | | | |

| ADOPTION | | | | | | |
|----------------|--------|--------|-----|-----|---------|--------|
| Roll Call Vote | | | | | | |
| Council Member | Motion | Second | Aye | Nay | Abstain | Absent |
| Belolan | | | X | | | |
| Creighton | | X | | | | |
| Harrison | | | X | | | |
| Lucas | | | X | | | |
| Reed | X | | | | | |
| Wilburn | | | X | | | |
| Mayor Quinn | | | | | | |

CERTIFICATION

I, Michelle Hack, Municipal Clerk of the Borough of Riverton, County of Burlington, and State of New Jersey, do hereby certify the forgoing to be a true and correct copy of an Ordinance which was introduced by the Council of the Borough of Riverton at its meeting of April 15, 2026 with a second reading, public hearing, and final adoption held on May 20, 2026.


Michelle Hack, RMC
Municipal Clerk

EXPLANATORY STATEMENT

This ordinance authorizes the Borough of Riverton to exceed the standard municipal budget appropriation increase limitation established under New Jersey's Local Government Cap Law for calendar year 2026.

State law generally limits annual increases in a municipality's final budget appropriations to 2.0%. However, by adoption of this ordinance, the Borough Council may increase the 2026 municipal budget by up to 3.5% over the prior year's final appropriations. The additional 1.5% increase is permitted by law when authorized by ordinance and is intended to address rising operational costs while continuing to provide essential municipal services.

This ordinance also establishes a "CAP Bank." Any portion of the authorized 3.5% increase that is not used in the 2026 budget may be carried forward and utilized as an exception to the budget cap in either of the next two succeeding budget years, as permitted by State law.

Adoption of this ordinance provides the Borough with financial flexibility to manage current and future budgetary needs while remaining in compliance with applicable State statutes.