

ORDINANCE No.1

TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK

WHEREAS, the Local Government CAP Law NJS 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% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations subject to certain exceptions; and

WHEREAS, NJS 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 Township Council of the Township of Livingston in the County of Essex finds it advisable and necessary to increase its cy 2005 budget by up to 3.5% over the previous year's appropriations and adjustments in the interest of promoting the health safety and welfare of the citizens; and

WHEREAS, the Township Council hereby determines that a difference between 2.5% and 3.5% increase in the budget for said year amounting to \$216,222.26 in excess of the increase in final appropriations and adjustments, otherwise, permitted by the Local Government Cap Law is advisable and necessary; and

WHEREAS, the Township 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 Township Council of the Township of Livingston in the County of Essex a majority of the full authorized membership of this governing body affirmatively concurring that in the cy 2005 budget year the final appropriations of the Township of Livingston shall in accordance with this ordinance and NJS 40A:4-45.14 be increased by 3.5% amounting to \$756,777.91 and that the cy 2005 municipal budget for the Township of Livingston 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 five (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 five (5) days after such adoption.

Approved as to form:

Sharon L. Weiner  
Sharon L. Weiner, Township Attorney

David B. Katz  
David B. Katz, Mayor

Glenn R. Turteltaub  
Glenn R. Turteltaub, Township Clerk

Adopted: 1/24/05

	<u>Aye</u>	<u>Nay</u>
Mayor, David B. Katz	X	
Deputy Mayor, Renee Green	X	
Councilman Leland Peyser	X	
Councilman Stephen Santola	X	
Councilman Gary Schneiderman	X	