

**CALENDAR YEAR 2005
ORDINANCE TO EXCEED THE MUNICIPAL BUDGET
COST OF LIVING ALLOWANCE
AND TO ESTABLISH A CAP BANK
WHEN THE COLA IS EQUAL TO OR LESS THAN 2.5 PERCENT
(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 (COLA), whichever is less, over the previous year's final appropriations, subject to certain exceptions; and

WHEREAS, N.J.S.A. 40A:4-45.14 provides that a municipality may, in any year in which the COLA is equal to or less than 2.5% increase its final appropriations by a percentage greater than the COLA, but not to exceed the 3.5% rate as specified in the law, when authorized by ordinance; and

WHEREAS, the COLA for 2005 has been certified by the Director of the Division of Local Government Services in the Department of Community Affairs as 2.5%; and

WHEREAS, N.J.S.A. 40A:4-45.15a provides that a municipality may, in any year in which the COLA is equal to or less than 2.5%, 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 Manville in the County of Somerset finds it advisable and necessary to increase its 2005 budget by more than 2.5% 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 1.0% increase in the budget for said year, amounting to \$67,451.85 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 Manville, in the County of Somerset, a majority of the fully authorized membership of this governing body affirmatively concurring, that in the 2005 budget year, the final appropriations of the Borough of Manville shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5% amounting to \$236,081.48 and that the 2005 municipal budget for the Borough of Manville 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 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.

Borough of Manville

Angelo Corradino, Mayor

ATTEST:

Philip E. Petrone, Borough Clerk

ORDINANCE #2005-1002

FIRST READING:

Introduced	Seconded	Council	Yes	No	Abstain	Absent
		ALLAN	√			
		ASHER	√			
		OTRIMSKI	√			
		PETROCK	√			
	√	PETRONE	√			
√		WEISS	√			
		MAYOR CORRADINO				

PASSED this 7th day of March, 2005.

Attest:

Philip E. Petrone, Borough Clerk

SECOND READING:

Introduced	Seconded	Council	Yes	No	Abstain	Absent
		ALLAN				√
√		ASHER	√			
	√	OTRIMSKI	√			
		PETROCK	√			
		PETRONE	√			
		WEISS	√			
		MAYOR CORRADINO				

ADOPTED this 28th day of March, 2005.

Attest:

Philip E. Petrone, Clerk