

Ordinance #2002-969

“CAP” ORDINANCE TO EXCEED INDEX RATE
FOR THE YEAR 2002 (N.J.S. 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 5% or the index rate, whichever is less, over the previous year’s final appropriations, subject to certain exceptions; and

WHEREAS, P.L. 1986, C.203 amended the Local Government Cap Law, to provide that a municipality may, in any year in which the index rate is less than 5%, increase its final appropriations by a percentage rate greater than the index rate but not to exceed the 5% rate as defined in the amendatory law, when authorized by Ordinance; and

WHEREAS, the index rate for 2002 has been certified by the Director of the Division of Local Government Services in the Department of Community Affairs as 2.5%; and

WHEREAS, the Borough Council of the Borough of Manville, in the County of Somerset finds it advisable and necessary to increase its 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 2.5% increase in the budget for said year, amounting to \$162,878.43 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law is advisable and necessary.

NOW, THEREFORE, BE IT ORDAINED, by the Borough Council of the Borough of Manville, in the County of Somerset, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the 2002 budget year, the final appropriations of the Borough of Manville shall, in accordance with this Ordinance and P.L. 1986, C.203, and be increased by 5% amounting to \$325,756.85 and that the 2002 municipal budget for the Borough of Manville be approved and adopted in accordance with this Ordinance; 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

STATEMENT OF PURPOSE

The purpose of this Ordinance is to provide a "Cap" Ordinance to exceed the Index Rate for the year 2002 in accordance with (N.J.S. 40A:4-45,14).

ORDINANCE #2002-969

FIRST READING:

ROLL CALL

| Introduced | Seconded | Council | Yes | No | Abstain | Absent |
|------------|----------|--------------------|-----|----|---------|--------|
| | | ALLAN | √ | | | |
| | √ | ASHER | √ | | | |
| √ | | PETROCK | √ | | | |
| | | POLAK | √ | | | |
| | | WEISS | √ | | | |
| | | WIERZBA | √ | | | |
| | | | | | | |
| | | MAYOR CORRADINO | | | | |

PASSED this 13th day of March, 2002

Attest:

Philip E. Petrone, Borough Clerk

SECOND READING:

| Introduced | Seconded | Council | Yes | No | Abstain | Absent |
|------------|----------|--------------------|-----|----|---------|--------|
| | | ALLAN | √ | | | |
| | | ASHER | √ | | | |
| | √ | PETROCK | √ | | | |
| | | POLAK | √ | | | |
| √ | | WEISS | √ | | | |
| | | WIERZBA | √ | | | |
| | | | | | | |
| | | MAYOR CORRADINO | | | | |

ADOPTED this 22nd day of April, 2002.

Attest:

Philip E. Petrone, Clerk