

ORDINANCE 2021-03

ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14) FOR CALNEDAR YEAR 2021

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 1.0% 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 Board of Commissioners of the Borough of Mount Ephraim in the County of Camden finds it advisable and necessary to increase its CY 2021 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 Board of Commissioners hereby determines that a 3.5 % increase in the budget for said year, amounting to \$123,721.48 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS the Board of Commissioners 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 Board of Commissioners of the Borough of Mount Ephraim, a majority of the full authorized membership of this governing body affirmatively concurring that in the CY 2021 budget year, the final appropriations of the Borough of Mount Ephraim shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$173,210.07, and that the CY 2021 municipal budget for the Borough of Mount Ephraim 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 days of introduction; and

BE IT FURTHER ORDAINED that a certified copy of this ordinance upon adoption be filed with said Director within five days after such adoption.

BOROUGH OF MOUNT EPHRAIM

Introduced: February 4, 2021

Adopted:

By: _____

Michael Tovinsky, Mayor

Attest: _____

Terry Shannon, Borough Clerk