

**ORDINANCE 12:02
BOROUGH OF NORWOOD
County of Bergen, New Jersey**

**CALENDAR YEAR 2012
ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS
AND TO ESTABLISH A CAP BANK
(N.J.S.A. 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 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, 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 appropriations and the 1.5% 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 Norwood in the County of Bergen finds it advisable and necessary to increase its CY 2012 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 1% increase in the budget for said year, amounting to \$67,677.97 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 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 Norwood, County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that in the CY 2012 budget year, the final appropriations of the Borough of Norwood, in accordance with this ordinance and N.J.S.A.40A:4-45.14, be increased by 3.5% amounting to \$236,872.90 and that the CY 2012 municipal budget for the Borough of Norwood 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 the Director within 5 after such adoption.

Introduced and passed first reading: March 14, 2012

Passed second reading: _____

ATTEST:

APPROVED BY:

Lorraine L. McMackin, RMC, CMC
Borough Clerk

James P. Barsa, Mayor

Intro: March 14, 2012

ROLL CALL:

	Ayes	Nays	Abstain	Absent
Nicolai	_____	_____	_____	_____
Scott	_____	_____	_____	_____
Orecchio	_____	_____	_____	_____
Marino	_____	_____	_____	_____
Rapaport	_____	_____	_____	_____
Condoleo	_____	_____	_____	_____

Adoption: April 25, 2012

ROLL CALL:

	Ayes	Nays	Abstain	Absent
Nicolai	_____	_____	_____	_____
Scott	_____	_____	_____	_____
Orecchio	_____	_____	_____	_____
Marino	_____	_____	_____	_____
Rapaport	_____	_____	_____	_____
Condoleo	_____	_____	_____	_____