

**TOWNSHIP OF WATERFORD
COUNTY OF CAMDEN, STATE OF NEW JERSEY**

ORDINANCE NO. 2018-7

YEAR 2018

**ORDINANCE TO EXCEED THE MUNICIPAL BUDGET COST OF LIVING
ALLOWANCE 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 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 Mayor and members of Township Committee of the Township of Waterford in the County of Camden finds it advisable and necessary to increase its CY 2018 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 Mayor and members of Township Committee hereby determines that a 1.0% increase in the budget for said year, amounting to \$86,159.55 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS, the Mayor and members of Township Committee hereby determine that any amount authorized herein above that is not appropriated as part of the final budget shall be retained as an exception to the final appropriation in either of the next two succeeding years.

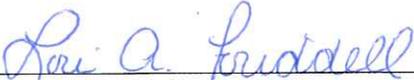
NOW THEREFORE BE IT ORDAINED, by the Mayor and members of Township Committee of the Township of Waterford, in the County of Camden, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2018 budget year, the final appropriations of the Township of Waterford shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$301,558.43, and that the CY 2018 municipal budget for the Township of Waterford be approved and adopted in accordance with this ordinance; and

BE IT FURTHER ORDAINED, that any 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.

**TOWNSHIP OF WATERFORD
ORDINANCE NO. 2018-7**


Lori A. Friddell, RMC, Township Clerk


William A. Richardson, Jr., Mayor

Introduced: March 28, 2018
Public Hearing: April 11, 2018
Adopted: April 11, 2018

UPON INTRODUCTION ON 3-28-2018					
	GIANGIULIO	HANNA	SURA	YEATMAN	RICHARDSON
YES	X	X			X
ABSTAIN					
NO					
ABSENT			X	X	
UPON ADOPTION ON 4-11-2018					
	GIANGIULIO	HANNA	SURA	YEATMAN	RICHARDSON
YES		X		X	X
ABSTAIN					
NO					
ABSENT	X		X		

Certified to be a true copy of an Ordinance adopted by the Mayor and Township Committee of the Township of Waterford at a Meeting held on April 11, 2018.

Dated: April 12, 2018


Lori A. Friddell, RMC, Township Clerk