

TOWNSHIP OF WATERFORD
COUNTY OF CAMDEN
STATE OF NEW JERSEY

ORDINANCE #2016-7

YEAR 2016

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 0.0% 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 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 2016 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 3.5% increase in the budget for said year, amounting to \$297,880.50 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

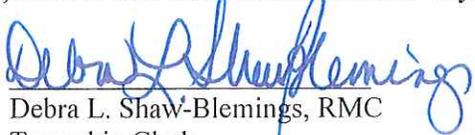
WHEREAS, the Mayor and members of Township Committee hereby determines that any amount authorized herein above that is not appropriated as part of the final budget shall be retained as an exception to the final appropriation in either of the next two succeeding years;

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 2016 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 \$297,880.50, and that the CY 2016 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.


Debra L. Shaw-Blemings, RMC
Township Clerk


William A. Richardson, Jr.
Mayor

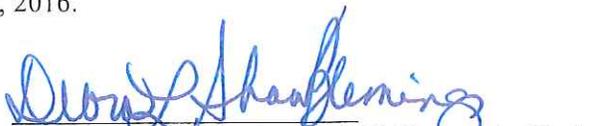
Introduced: March 23, 2016

Hearing: April 27, 2016

Adopted: April 27, 2016

Certified to be a true copy of Ordinance #2016-7 adopted by the Mayor and Township Committee of the Township of Waterford at a regular meeting held on April 27, 2016.

Date: April 27, 2016


Debra L. Shaw-Blemings, RMC, Township Clerk

TOWNSHIP OF WATERFORD
COUNTY OF CAMDEN
STATE OF NEW JERSEY

ORDINANCE #2016-7

YEAR 2016

ORDINANCE TO EXCEED THE MUNICIPAL BUDGET COST OF LIVING ALLOWANCE
AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A:4-45.14)

	YEATMAN	GIANGIULIO	FERGUSON	CAMPBELL	RICHARDSON
YES		X	X		X
ABSTAIN					
NO	X				
ABSENT				X	

CERTIFICATION

I, Debra L. Shaw-Blemings, Township Clerk of the Township of Waterford, do hereby certify that the above is a true and correct copy of a resolution duly adopted by the Mayor and Township Committee at its Regular Meeting held on April 27, 2016 at the at the Waterford Township Municipal Building, 2131 Auburn Avenue, Atco, New Jersey.



Debra L. Shaw-Blemings, RMC
Township Clerk