

**ORDINANCE NO. 2017-01**  
**CALENDAR YEAR 2017**  
**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 **0.5%** 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 **Governing Body** of the **Borough of Audubon Park** in the County of **Camden** finds it advisable and necessary to increase its **CY 2017** budget by up to **3.5%** over the previous years final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and

**WHEREAS**, the **Governing Body** of the **Borough of Audubon Park** in the County of **Camden** hereby determines that a **3.0%** increase in the budget for said year, amounting to **\$ 10,697.64** excess of the increase in final appropriations otherwise permitted by the Local Government CAP Law, is advisable and necessary; and,

**WHEREAS**, the **Governing Body** of the **Borough of Audubon Park** in the County of **Camden** 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 final appropriation in either of the next two succeeding years.

**NOW THEREFORE BE IT ORDAINED**, by the **Governing Body** of the **Borough of Audubon Park** in the County of **Camden**, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the **CY 2017** budget year, the final appropriations of the **Borough of Audubon Park** shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by **3.5%**, amounting to **\$ 12,480.58**, and that the **CY 2017** municipal budget for the **Borough of Audubon Park** be approved and adopted in accordance with this ordinance; and

**BE IT FURTHER ORDAINED**, that any amount authorized herein above 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.

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Mayor Lawrence E. Pennock

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Dawn M. Pennock, RMC  
Municipal Clerk  
2017 COLA ORDINANCE

Introduced: April 3, 2017

Adopted: May 1, 2017

This is to certify that this is a true copy of an Ordinance introduced by the Mayor and Borough Council of the Borough of Audubon Park at a regular scheduled meeting on April 3, 2017 and considered for final adoption after the public hearing on Monday, May 1, 2017 at 7 PM in the Annex Building.

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Dawn M. Pennock, RMC  
Municipal Clerk