

ORDINANCE NO. 2021-03
CALENDAR YEAR 2021
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 **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 **Governing Body** of the **Borough** of **Audubon Park** 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 **Governing Body** of the **Borough** of **Audubon Park** in the County of **Camden** hereby determines that a **3.5%** increase in the budget for said year, amounting to **\$ 10,951.45** 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 2021** 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 **\$ 15,332.03**, and that the **CY 2021** 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.

Introduced: April 5, 2021

Adopted: May 3, 2021

Dawn M. Pennock, Borough Clerk

Lawrence E. Pennock,
Mayor

Certified to be a true copy of an Ordinance adopted by the Audubon Park Borough Council at a Regular Meeting held on Monday, May 3, 2021.

DAWN M. PENNOCK,
BOROUGH CLERK