

**TOWNSHIP OF FRANKLIN
COUNTY OF GLOUCESTER
O-2-12**

**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.A. 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 2.0% 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 Township Committee of the Township of Franklin in the County of Gloucester 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 Township Committee hereby determines that a 3.5 % increase in the budget for said year, amounting to \$ 91,488.16 (NINETY ONE THOUSAND FOUR HUNDRED AND EIGHTY EIGHT DOLLARS AND SIXTEEN CENTS) in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Township Committee hereby determines 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.

NOW THEREFORE BE IT ORDAINED, by the Township Committee of the Township of Franklin, in the County of Gloucester, 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 Township of Franklin shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$320,208.55 (THREE HUNDRED TWENTY THOUSAND TWO HUNDRED EIGHT DOLLARS AND FIFTY FIVE CENTS), and that the CY 2012 municipal budget for the Township of Franklin 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.

ATTEST:

TOWNSHIP OF FRANKLIN

CAROLYN K. TOY, CLERK

JOSEPH C. PETSCH, MAYOR

CERTIFICATION

I, CAROLYN TOY, Clerk of the Township of Franklin, County of Gloucester, do hereby certify that the foregoing ordinance was introduced at a regular meeting of the Township of Franklin held on Tuesday, February 14, 2012, and thereafter duly advertised in the legal newspaper of the Township at least 10 days prior to it being considered for final passage and adoption at a subsequent meeting to be held on March 13, 2012, at which time any person interested therein will be given an opportunity to be heard.

CAROLYN TOY, CLERK