

**THE TOWNSHIP OF HARDING
CAP BANK ORDINANCE
ORDINANCE #04-2020**

**“AN 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 2.5% 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: 4-45.16a 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 Harding in the County of Morris finds it advisable and necessary to increase its CY 2019 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 of the Township of Harding hereby determines that a 3.5% increase in the budget for said year, amounting to \$70,421 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 of the Township of Harding 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.

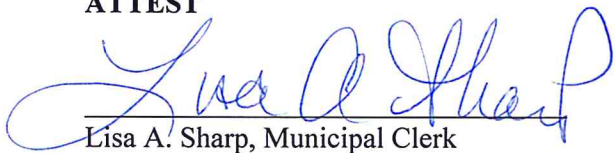
BE IT ORDAINED, by the Township Committee of the Township of Harding in the County of Morris, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2020 budget year, the final appropriations of the Township of Harding shall, in accordance with this ordinance and N.J.S.A 40A: 4-45.14, be increased by 3.5%, amounting to \$246,475 and that the CY2020 municipal budget for the Township of Harding be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, 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,

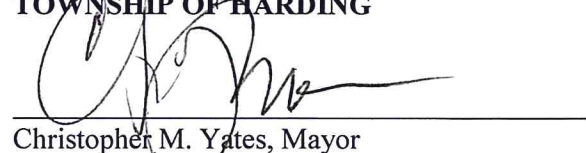
BE IT FURTHER ORDAINED, that a certified copy of this ordinance as introduced be filed with the Director of the division of Local Government Services within 5 days of introduction; and,

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


Lisa A. Sharp, Municipal Clerk

TOWNSHIP OF HARDING


Christopher M. Yates, Mayor

INTRODUCED: March 9, 2020

PUBLIC HEARING: April 13, 2020

ADOPTED: April 13, 2020

ADVERTISED: March 12, 2020

ADVERTISED: April 16, 2020

Vote on Adoption:

	MOTION	FOR APPROVAL	AGAINST APPROVAL	ABSTAIN
Ms. DiTosto	2nd	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Jones		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Modi		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Platt	1st	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Yates		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>