

**TOWNSHIP OF CHESTERFIELD
ORDINANCE 2016-4**

**ORDINANCE TO EXCEED THE MUNICIPAL BUDGET
APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK**

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 up to 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 (2) succeeding years; and

WHEREAS, the Township Committee of the Township of Chesterfield in the County of Burlington 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 Township Committee hereby determines that a 3.5% increase in the budget for said year, amounting to \$94,574.62 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 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 Township Committee of the Township of Chesterfield in the County of Burlington, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY2016 budget year, the final appropriations of the Township of Chesterfield shall, in accordance with this Ordinance and N.J.S.A. 40A:4.45.14 be increased by 3.5% amounting to \$94,574.62 and that the CY2016 municipal budget for the Township of Chesterfield 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

