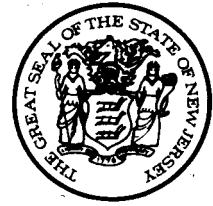




BOROUGH OF NORTHVALE
County of Bergen
State of New Jersey



MOTION: Councilman Piehler

SECOND: Councilman Marana

ORDINANCE #909-2012

AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (NJS 40A:4-45.14)

WHEREAS, the Local Government Cap Law, NJS 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, NJS 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 Borough Council of the Borough of Northvale in the County of Bergen 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 Borough Council hereby determines that a 1% increase in the budget for said year, amounting to \$52,620.53 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS, the Borough Council 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 Borough Council of the Borough of Northvale, in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that in the CY 2012 budget year, the final appropriations for the Borough of Northvale shall, in

accordance with this ordinance and NJSA 40A:4-45.14, be increased by 3.50% amounting to \$184,171.86, and that the CY 2012 municipal budget for the Borough of Northvale 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.

I hereby certify that this is a true copy of the Ordinance adopted by the Governing Body at their regular meeting held on April 18, 2012

Wanda A. Worner, Borough Clerk

| Name | Yes | No | Absent | Abstain |
|--------------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|
| Libby | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Marana | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Peihler | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Shepard | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Sokoloski | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Sotiropoulos | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |