

ORDINANCE

10-42

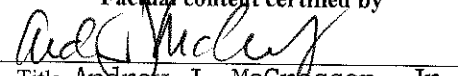
1st Reading SEP 16 2010
Public Hearing _____
2nd Reading & Passage _____
Withdrawn _____ Lost _____

No. _____
Date to Mayor _____
Date Returned _____
Date Resubmitted to Council _____

Approved as to Form and Legality


City Attorney

Factual content certified by


Title Andrew J. McCrosson, Jr.
Business Administrator

Councilman /woman _____

presents the following Ordinance:

STATE FISCAL YEAR 2011 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 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 year; and

WHEREAS, the City of Trenton of the State of New Jersey in the County of Mercer finds it advisable and necessary to increase its SFY 2011 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 City of Trenton hereby determines that a 3.5% increase in the budget for said year, amounting to \$5,222,421.77 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS, the City of Trenton 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, IT IS ORDAINED, by the City Council of the City of Trenton in the County of Mercer, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the SFY 2011 budget year, the final appropriations of the City of Trenton shall in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$5,222,421.77 and that the SFY 2011 municipal budget for the City of Trenton be approved and adopted in accordance with this ordinance; and

