

City of Lambertville

ORDINANCE NUMBER 02-2015

*An Ordinance to Establish A CAP Bank, NJSA 40A:4-45.14*

WHEREAS, the Local Government Cap Law, NJSA 40A:4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said final budget appropriation to 1.50% unless authorized by ordinance to increase it to 2.5% over the previous year's final appropriations; and

WHEREAS, a municipality may, by ordinance, bank the difference between its final budget appropriations and the 3.5% increase authorized by this ordinance when said difference is not appropriated as part of the final budget; and

WHEREAS, the City Council of the City of Lambertville, County of Hunterdon, State of New Jersey hereby determines that this difference in the amount of \$68,249.36 that is not appropriated as part of the final budget shall be retained as an exception to the final appropriations in either of the next two succeeding years.

NOW THEREFORE BE IT ORDAINED, 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; 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 of this ordinance upon adoption, with the recorded vote included thereon, be filed with said Director within 5 days after such adoption.

INTRODUCED: February 10, 2015

ROLL CALL: Councilwoman Asaro, Councilman Sanders, Council President Stegman, Mayor DelVecchio.

I, Cynthia L. Ege, CMR, RMC, City Clerk of the City of Lambertville, in the County of Hunterdon, in the State of New Jersey, certify this to be a true copy of the Ordinance introduced on Tuesday, February 10, 2015.

Cynthia L. Ege, CMR, RMC, City Clerk

ADOPTED: March 16, 2015

ROLL CALL:

I, Cynthia L. Ege, CMR, RMC, City Clerk of the City of Lambertville, in the County of Hunterdon, in the State of New Jersey, certify this to be a true copy of the Ordinance adopted on Monday, March 16, 2016.

Cynthia L. Ege, CMR, RMC, City Clerk