

**BOROUGH OF FRANKLIN
SUSSEX COUNTY, NEW JERSEY**

CALENDAR YEAR 2016

**ORDINANCE 07-2016 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. 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 succeeding years; and,

WHEREAS, the Mayor and Council of the Borough of Franklin in the County of Sussex 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 Mayor and Council of the Borough of Franklin hereby determines that a 3.5 % increase in the budget for said year, amounting to \$ 181,525. in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Mayor and Council of the Borough of Franklin 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.

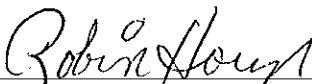
NOW THEREFORE BE IT ORDAINED, by the Mayor and Council of the Borough of Franklin, in the County of Sussex, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2016 budget year, the final appropriations of the Borough of Franklin shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to \$ 181,525, and that the CY 2016 municipal budget for the Borough of Franklin 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:



Robin Hough, RMC/CMR



Nicholas Giordano, Mayor

NOTICE

TAKE NOTICE that the above entitled Ordinance # 07-2016 was introduced at a regular meeting of the Borough Council of the Borough of Franklin on March 22, 2016 and will be considered for final passage after public hearing at a regular meeting of the Borough Council of the Borough of Franklin to be held on April 12, 2016 at 7:00 p.m. in the Municipal Building, 46 Main Street, Franklin, New Jersey.

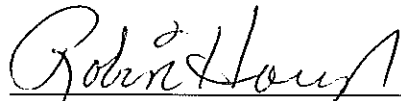


Robin Hough, Municipal Clerk

**BOROUGH OF FRANKLIN
LEGAL NOTICE**

**CALENDAR YEAR 2016
ORDINANCE 07-2016 TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS
AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14)**

NOTICE is hereby given that the above Ordinance was introduced and passed on first reading at a meeting of the Borough Council of the Borough of Franklin, in the County of Sussex, State of New Jersey, held in the Municipal Building on the 22th day of March, 2016, and the same came up for final passage at a meeting of the said Borough Council on the 12th day of April, 2016, at which time, after persons interested were given an opportunity to be heard concerning said ordinance, the same was passed and will be in full force in the Borough according to law by order of the Borough Council of the Borough of Franklin, County of Sussex and State of New Jersey.



Robin Hough, Municipal Clerk