

CALENDAR YEAR 2015
ORDINANCE #3-2015 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 1.5% 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 2015 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 hereby determines that a 2 % increase in the budget for said year, amounting to \$ 100,811.32 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 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 2015 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 2 %, amounting to \$100,811.32, and that the CY 2015 municipal budget for the Mayor and Council be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any 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,

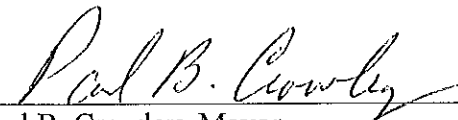
BE IT FURTHER ORDAINED, that a certified copy of this ordinance as introduced be filed with the Director of the Division of Local Government Services within 5 days of introduction; and,

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:



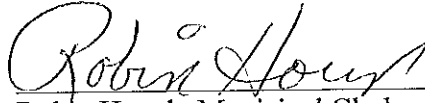
Robin Hough, Borough Clerk



Paul B. Crowley, Mayor

NOTICE

TAKE NOTICE that the above entitled Ordinance #03-2015 was introduced at a regular meeting of the Borough Council of the Borough of Franklin on March 24, 2015 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 14, 2015 at 7:00 p.m. in the Municipal Building, 46 Main Street, Franklin, New Jersey.

A handwritten signature in cursive script that reads "Robin Hough". The signature is written in black ink and is positioned above a horizontal line.

Robin Hough, Municipal Clerk

**BOROUGH OF FRANKLIN
LEGAL NOTICE**

**ORDINANCE # 3-2015
CALENDAR YEAR 2015 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 24th day of March, 2015, and the same came up for final passage at a meeting of the said Borough Council on the 14th day of April, 2015, 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