

TOWNSHIP OF DEPTFORD
COUNTY OF GLOUCESTER
ORDINANCE NO. 0.3.03

WCM

**2003 "CAP" ORDINANCE TO EXCEED INDEX RATE;
INDEX RATE LESS THAN 5% LIMITATION FOR THE YEAR 2003 (N.J.S. 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 5% or the index rate, whichever is less, over the previous year's final appropriations, subject to certain exceptions; and

WHEREAS, P.L. 1986, C. 203 amended the Local Government Cap Law, to provide that a municipality may, in any year in which the index rate is less than 5%, increase its final appropriations by a percentage rate greater than the index rate but not to exceed the 5% rate as defined in the amendatory law, when authorized by ordinance, and

WHEREAS, the index rate for 2003 has been certified by the Director of the Division of Local Government Services in the Department of Community Affairs as 1.0%; and

WHEREAS, the Township Council of the Township of Deptford in the County of Gloucester finds it advisable and necessary to increase its 2003 budget by more than 1.0% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and

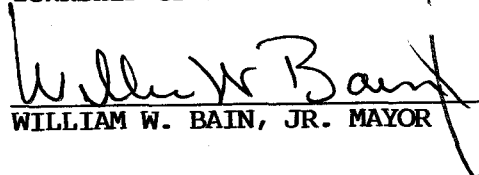
WHEREAS, the Township Council hereby determines that a 4.0 % increase in the budget for said year amounting to \$553,818.32 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary.

NOW THEREFORE BE IT ORDAINED, by the Township Council of the Township of Deptford, in the County of Gloucester, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the 2003 budget year, the final appropriations of the Township of Deptford shall, in accordance with this ordinance and P.L. 1986, C. 203, be increased by 4%, amounting to \$553,818.32, and that the 2003 municipal budget for the Township of Deptford be approved and adopted in accordance with this ordinance; and

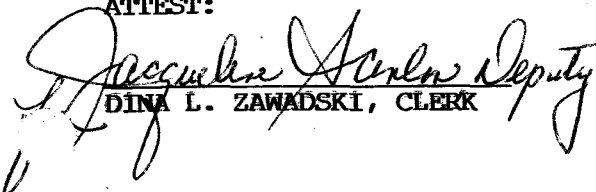
BE IT FURTHER ORDAINED, that a certified copy of this ordinance as introduced be filed with the Director of the Division of Local Government Services within five days of introduction; and

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 five days after such adoption.

TOWNSHIP OF DEPTFORD


WILLIAM W. BAIN, JR. MAYOR

ATTEST:

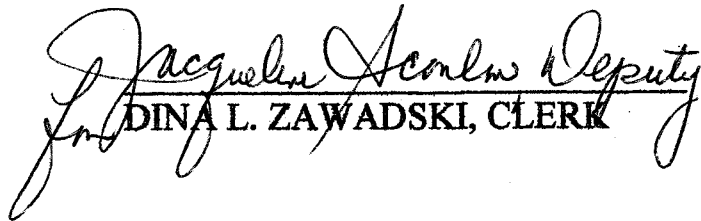

DINA L. ZAWADSKI, CLERK

ROLL CALL VOTE:

- MAYOR BAIN
- DEPUTY MAYOR LOVE
- COUNCILMAN CACCIOLA
- COUNCILMAN DI MARCO
- COUNCILMAN MEDANY
- COUNCILWOMAN MONROE
- COUNCILMAN REED

CERTIFICATION

The foregoing Ordinance was introduced at a Regular Meeting of the Township Council of the Township of Deptford held on the 3RD day of MARCH, 2003 and will be considered for final passage and adoption at a Regular Meeting at which time any person interested therein will be given an opportunity to be heard. Said meeting to be held on the 7th day of April, 2003 at the Municipal Building, 1011 Cooper Street, Deptford, New Jersey.


DINA L. ZAWADSKI, CLERK

CERTIFICATION

The foregoing Ordinance was duly adopted at a Regular Meeting of the Township Council of the Township of Deptford held on the 17th day of April, 2003, at the Municipal Building, 1011 Cooper St. Deptford, New Jersey.

Jacqueline Aronson, Deputy
DINA J. ZAWADSKI, RMC