

TOWNSHIP OF DEPTFORD
COUNTY OF GLOUCESTER
ORDINANCE NO. 0.6.04

NCM

2004 "CAP" ORDINANCE TO EXCEED INDEX RATE;
INDEX RATE LESS THAN 5% LIMITATION FOR THE YEAR 2002 (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 2004 has been certified by the Director of the Division of Local Government Services in the Department of Community Affairs as 2.5%; and

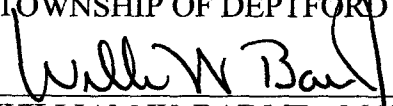
WHEREAS, the Township Council of the Township of Deptford in the County of Gloucester finds it advisable and necessary to increase its 2004 budget by more than 2.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and

WHEREAS, the Township Council hereby determines that a 2.5 % increase in the budget for said year amounting to \$316,967.48 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary.

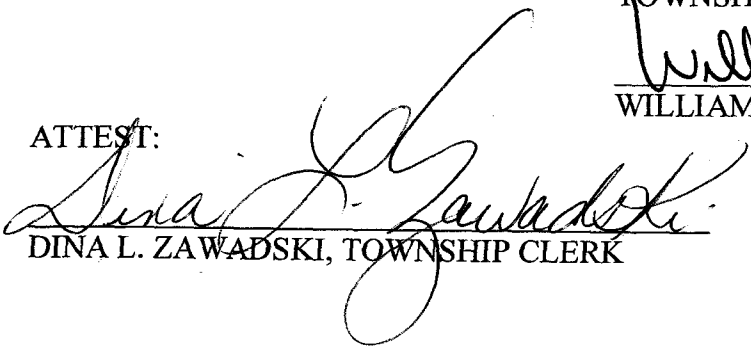
NOW THEREFORE BE IT ORDAINED, by the Township Council of the Township of Deptford, in the County of Gloucester, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the 2004 budget year, the final appropriations of the Township of Deptford shall, in accordance with this ordinance and P.L. 1986, C. 203, be increased by 5%, amounting to \$633,934.96, and that the 2004 municipal budget for the Township of Deptford be approved and adopted in accordance with this ordinance; and

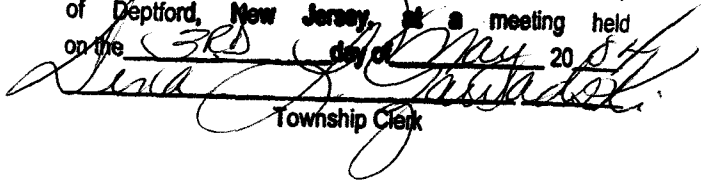
BE IT FURTHER ORDAINED, that a certified copy of this ordinance as introduced be filed with the Director of the Division of Local Government Services within five days of introduction; and

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

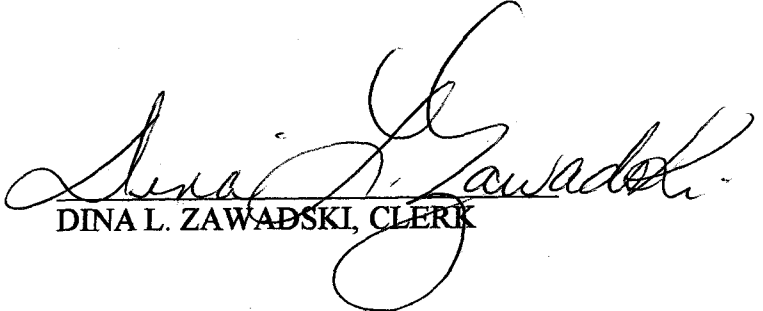
ATTEST:


DINA L. ZAWADSKI, TOWNSHIP CLERK

Certified to be a true and correct copy of a(n)
Ordinance adopted by the Township
of Deptford, New Jersey, at a meeting held
on the 3rd day of May, 2004

Township Clerk

CERTIFICATION

The foregoing Ordinance was introduced at a regular meeting of the Township of Deptford held on the 5th day of *April*, 2004 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 3rd day of *MAY*, 2004 at the Municipal Building of the Township of Deptford, 1011 Cooper Street, Deptford.


DINA L. ZAWADSKI, CLERK