

**BOROUGH OF PENNINGTON  
ORDINANCE # 2010 – 9**

**AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION  
LIMITS AND TO ESTABLISH A CAP BANK IN ACCORDANCE WITH N.J.S.A. 40A: 4-  
45.14 IN THE BOROUGH OF PENNINGTON, NEW JERSEY**

**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 to 2.5% 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**, Division of Local Government Services the Municipal Budget Cap Cost of Living Adjustment is 0% and the Mayor and Council of the Borough of Pennington hereby determines that a 0 % increase in the budget for said year, amounting to \$0 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and advisable and necessary to increase its CY 2010 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 Pennington 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 Pennington, in the County of Mercer, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2010 budget year, the final appropriations of the Borough of Pennington shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to \$72,351 and that the CY 2010 municipal budget for the Borough of Pennington 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.

Introduced: May 3, 2010  
Advertised: May 13, 2010  
Public Hearing: June 7, 2010  
Adoption: June 7, 2010  
Final Publication: June 17, 2010

ATTEST:

APPROVED:

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Elizabeth Sterling, Borough Clerk

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Anthony Persichilli, Mayor