

**ORDINANCE NO. 2021-01
AN ORDINANCE TO EXCEED THE CALENDAR YEAR 2021
MUNICIPAL BUDGET APPROPRIATION LIMITS AND
TO ESTABLISH A CAP BANK
(N.J.S.A. 40A:4-45.14)**

BE IT ORDAINED by the Township Committee of the Township of Shrewsbury as follows:

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 1% 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 Township Committee of the Township of Shrewsbury in the County of Monmouth finds it advisable and necessary to increase its CY 2021 budget by up to 3.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of its citizens; and,

WHEREAS, the Township Committee hereby determines that a 3.5% increase in the budget for the said year, amounting to \$21,233.52 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Township Committee 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 Township Committee of the Township of Shrewsbury, in the County of Monmouth, a majority of the full authorized membership of this Township Committee affirmatively concurring, that, in the CY 2021 budget year, the final appropriations of the Township of Shrewsbury shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$21,233.52 and that the CY 2021 municipal budget for the Township of Shrewsbury 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.

Vote on Adoption:

Lettice
Jennings
Puhak

APPROVED ON FIRST READING:

APPROVED, PASSED AND ADOPTED:

Pamela D. Howard
Municipal Clerk

Glenwood Puhak
Mayor