

NOTICE OF FINAL PASSAGE

**HAINESPORT TOWNSHIP
ORDINANCE 2017-3**

**CALENDAR YEAR 2017 ORDINANCE TO EXCEED THE MUNICIPAL BUDGET
APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A:4-45.14)**

Summary of Ordinance 2017-3

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 0.5% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions. 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. This ordinance allows for appropriation increases above the 0.5%.

Notice is hereby given that Ordinance No. 2017-3 as entitled above has been finally adopted upon final reading by the governing body of Hainesport Township after a public hearing at a meeting held on April 11, 2017. Said Ordinance shall take effect in accordance with the law.

ATTEST: Amy P. Cosnoski, RMC, Township Clerk