

**BOROUGH OF NORTHVALE**  
**County of Bergen**  
**State of New Jersey**

**ORDINANCE #841-2007**

**“AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET COST OF LIVING ALLOWANCE AND TO ESTABLISH A CAP BANK WHEN THE COST OF LIVING ADJUSTMENT (COLA) IS EQUAL TO OR LESS THAN 2.5 PERCENT (N.J.S.A.40A:4-45.14)”**

**BE IT ORDAINED**, by the Borough Council of the BOROUGH OF NORTHVALE, in the County of Bergen, New Jersey, 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 2.5% or the Cost-of-Living Adjustment (COLA), whichever is less, over the previous year’s final appropriations, subject to certain exceptions; and,

**WHEREAS**, N.J.S.A. 40A:45.14 provides that a municipality may, in any year in which the COLA is equal to or less than 2.5% increase its final appropriations by a percentage greater than the COLA, but not to exceed the 3.5% rate as specified in the law, when authorized by ordinance; and,

**WHEREAS**, the COLA for SFY 2007 has been certified by the Director of the Division of Local Government Services in the Department of Community Affairs as 2.5%; and,

**WHEREAS**, N.J.S.A 40A:4-45.15a provides that a municipality may, in any year in which the COLA is equal to or less than 2.5% 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 Borough Council of the BOROUGH OF NORTHVALE, in the County of Bergen, finds it advisable and necessary to increase its SFY 2007 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 Borough Council hereby determines that a 3.5% increase in the budget for said year, amounting to \$152,625.77 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

**WHEREAS**, the Borough Council 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 Borough Council of the BOROUGH OF NORTHVALE, in the County of Bergen, a majority of the full authorized membership of this governing Body affirmatively concurring, that, in the SFY 2007 budget year, the final appropriations of the BOROUGH OF NORTHVALE shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$152,625.77, and that the SFY 2007 municipal budget for the BOROUGH OF NORTHVALE, 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.

**BE IT FURTHER ORDAINED**, that any ordinances or parts of ordinances which are inconsistent with the provisions of this ordinance, are hereby repealed, but only to the extent of such inconsistencies.

This ordinance shall take effect at the time and in the manner provided by law.

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JOHN S. HOGAN, MAYOR

ATTEST:

Wanda A. Worner  
Borough Clerk

Introduced: February 28, 2007

Adopted: March 14, 2007

