

**"CAP" ORDINANCE TO EXCEED INDEX RATE
INDEX RATE LESS THAN 5% LIMITATION FOR THE YEAR 1992
(N.J.S. 40A:4-3.14)**

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 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 1992 has been certified by the Director of the Division of Local Government Services in the Department of Community Affairs as 4.5%; and

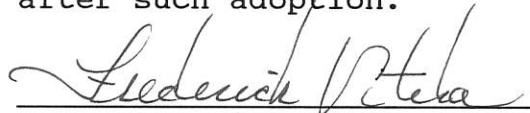
WHEREAS, the Township Committee of the Township of Winfield in the County of Union finds it advisable and necessary to increase its 1992 budget by more than 4.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and

WHEREAS, the Township Committee of the Township of Winfield hereby determines that a 0.5% increase in the budget for said year, amounting to \$2529.63 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 Committee of the Township of Winfield, in the County of Union, a majority of the full authorized membership of this governing body affirmatively concurring, that in the 1992 budget year, the final appropriations of the Township of Winfield shall, in accordance with this ordinance and P.L. 1986, C.203, and be increased by 0.5%, amounting to \$2529.63 and that the 1992 municipal budget for the Township of Winfield 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 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.

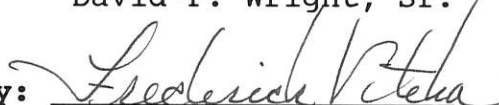

Frederick Viteka

Mayor

Motioned by:


David P. Wright, Sr.

Seconded by:


Frederick Viteka


RECORDED VOTE: Viteka
Wright
Catullo

AYE	NO	ABSTAIN	ABSENT
X			
X			

X

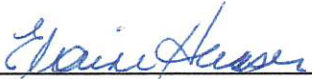
DATED: May 5, 1992

ATTEST:


Elaine Heuser
Deputy Township Clerk

PUBLIC NOTICE

The foregoing Ordinance was introduced and approved on first reading at a special meeting of the Township Committee held April 23, 1992 and will be considered for Public Hearing and final adoption at a meeting of the Township Committee to be held on May 5, 1992 at 7:30 PM in the Municipal Building, 12 Gulfstream Avenue, Winfield, New Jersey.



Elaine Heuser
Deputy Township Clerk

PUBLIC NOTICE

The foregoing Ordinance was introduced and approved on first reading at a regular meeting of the Township Committee held April 23, 1992 and was approved for adoption on final reading after publication and public hearing at a regular meeting of the Township Committee held on May 5, 1992.



Elaine Heuser
Deputy Township Clerk