

RESOLUTION TO EXCEED THE COUNTY BUDGET APPROPRIATION LIMITS
AND TO ESTABLISH A CAP BANK
(N.J.S.A. 40A: 4-45.14)
AND SETTING THE PUBLIC HEARING FOR TUESDAY, MAY 10, 2016 AT 6:30 PM

WHEREAS, the Local Government Cap Law, N.J.S. 40A: 4-45.2 et seq., provides that in the preparation of its annual budget, a county shall limit any increase in said budget to 2.5% or the cost of living adjustment, whichever is less, unless authorized by resolution 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 county may, when authorized by resolution, 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 Board of Chosen Freeholders of the County of Somerset in the County of Somerset finds it advisable and necessary to increase its CY 2016 budget by up to 3.5% over the previous year's final appropriations, in the interest of promoting the current and future health, safety and welfare of the citizens; and

WHEREAS, the Board of Chosen Freeholders hereby determines that a 3.5% increase in the budget for said year, amounting to \$4,648,729.75 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS, the Board of Chosen Freeholders 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 Board of Chosen Freeholders of the County of Somerset, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2016 budget year, the final appropriations of the County of Somerset shall, in accordance with this resolution and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to \$4,648,729.75 and that the CY 2016 county budget for the County of Somerset be approved and adopted in accordance with this resolution; 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 resolution 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 resolution upon adoption, with the recorded vote included thereon, be filed with said Director within 5 days after such adoption.

I, Kathryn Quick, Deputy Clerk of the Board of Chosen Freeholders of the County of Somerset in the State of New Jersey, do hereby certify that the foregoing is a true copy of a Resolution adopted by said Board of Chosen Freeholders at its regularly convened meeting of April 12, 2016.