

**TOWNSHIP OF RARITAN  
HUNTERDON COUNTY, NEW JERSEY**

**ORDINANCE #18-16**

**CALENDAR YEAR 2018  
ORDINANCE TO ESTABLISH A CAP BANK  
(N.J.S.A. 40A:4-45:14)**

**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 final budget appropriations to 2.50% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations; and,

**WHEREAS**, a municipality may, by ordinance, bank the difference between its final budget appropriations and the 3.5% increase authorized by this ordinance when said difference is not appropriated as part of the final budget; and

**WHEREAS**, the Township Committee of the Township of Raritan, County of Hunterdon, State of New Jersey, hereby determines that this difference in the amount of \$522,280.61 that is not appropriated part of the final budget shall be retained as an exception to the final appropriations in either of the next two succeeding years.

**NOW THEREFORE BE IT ORDAINED**, that any amount authorized herein above that is not appropriated as part of the final budget shall be retained as an exception to the 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.

**ATTEST:**

**TOWNSHIP COMMITTEE OF THE  
TOWNSHIP OF RARITAN**

\_\_\_\_\_  
Lisa Fania  
Township Clerk

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Michael Mangin  
Mayor

## **NOTICE OF PENDING ORDINANCE**

**PLEASE TAKE NOTICE** that the foregoing ordinance was adopted on first consideration by the Township Committee of the Township of Raritan, County of Hunterdon, State of New Jersey at a meeting held on April 6, 2018 and the same was then ordered to be published according to law with a public hearing and a vote scheduled for the meeting of May 1, 2018 beginning at 7:00 p.m. at the Municipal Building, One Municipal Drive, Flemington, New Jersey, at which time all interested persons will be heard. Said ordinance may be reviewed at the Office of the Municipal Clerk during regular business hours.

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Lisa Fania, RMC  
Township Clerk