

① 1st reading  
3-19-14

Introduced by: [Signature]  
Seconded by: [Signature]

**CITY OF HOBOKEN**

**CALENDAR YEAR 2014  
ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS  
AND TO ESTABLISH A CAP BANK  
(N.J.S.A. 40A: 4-45.14)**

**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% unless authorized by ordinance 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 municipality may, when authorized by ordinance, appropriate the difference between the amount of its actual final appropriation and the 3.0% percentage rate as an exception to its final appropriations in either of the next two succeeding years; and,

**WHEREAS**, the City Council of the City of Hoboken in the County of Hudson finds it advisable and necessary to increase its CY 2014 budget by up to 3.5% over the previous year=s final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and,

**WHEREAS**, the City Council hereby determines that a 3.0% increase in the budget for said year, amounting to \$2,550,795.32 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

**WHEREAS** the City 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 City Council of the City of Hoboken, in the County of Hudson, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2014 budget year, the final appropriations of the City of Hoboken shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.50%, amounting to \$2,975,927.87, and that the CY 2014 municipal budget for the City of Hoboken be approved and adopted in accordance with this ordinance; 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 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.

Date of Introduction: March 19, 2014

Introduction:

Councilperson	Yea	Nay	Abstain	No Vote
Ravi Bhalla	/			
Theresa Castellano		/		
Peter Cunningham	/			
James Doyle	/			
Elizabeth Mason		/		
David Mello	/			
Tim Occhipinti	/			
Michael Russo		/		
President Giattino	/			

Final Reading:

Councilperson	Yea	Nay	Abstain	No Vote
Ravi Bhalla				
Theresa Castellano				
Peter Cunningham				
James Doyle				
Elizabeth Mason				
David Mello				
Tim Occhipinti				
Michael Russo				
President Giattino				

Approved as to Legal Form:

\_\_\_\_\_  
Mellissa Longo, Corporation Counsel

Adopted by the Hoboken City Council  
By a Vote of \_\_\_ Yeas to \_\_\_ Nays  
On the \_\_\_ day of \_\_\_\_, 2014

\_\_\_\_\_  
James Farina, City Clerk

Vetoed by the Mayor for the following reasons: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**-or-**

Approved by the Mayor  
On the \_\_\_ day of \_\_\_\_, 2014

\_\_\_\_\_  
Dawn Zimmer, Mayor