



Lashway, Lisa

From: egg@dca.state.nj.us
Sent: Friday, July 23, 2010 3:06 PM
To: Lashway, Lisa
Subject: LFN 2010-17: SFY2011 Budget Cap Guidance

Dear Municipal Clerk:

Local Finance Notice 2010-17 (www.nj.gov/dca/lgs/lfns/10lfns/2010-17.doc) announces the COLA rate for SFY 2011 budgets and the increase rate in State Health Benefit rates which will drive cap exceptions for all SFY 2011 budgets. The COLA rate for SFY 2011 budgets is 0%, however the governing body can pass the COLA ordinance for an increase of 3.5%, which will also allow you to bank any unused cap. There is no automatic increase to the cap base. The SHB increase is 11.6%. Please review the notice to determine how this information affects your organization.

Please share this with others in your organization as appropriate.

THIS E-MAIL HAS BEEN SENT TO THE FOLLOWING OFFICIALS: Municipal Clerk, Chief Financial Officer / County Freeholder Board Clerk, Chief Financial Officer

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