

## **NOTICE**

### **ORDINANCE NO. 2024-05**

NOTICE IS HEREBY GIVEN that the following proposed Ordinance was introduced on a first reading at a meeting of the Mayor and Council of the Borough of East Rutherford, in the County of Bergen, New Jersey, held on the 23<sup>rd</sup> day of April, 2024 and that said ordinance will be taken up for further consideration for final passage at the meeting of said Borough Council to be held in the Council Chambers at One Everett Place, East Rutherford, New Jersey, on the 21<sup>st</sup> day of May, 2024 at 6:00 PM or as soon thereafter as said matter can be reached, at which time and place all persons who may be interested will be given an opportunity to be heard concerning the same.

A copy of this Ordinance has been posted on the bulletin board upon which public notices are customarily posted in the Municipal Building and a copy of this Ordinance may be obtained without cost to members of the general public who shall request such copies between the hours of 9:00 AM to 4:00 PM at the office of the Borough Clerk, One Everett Place, East Rutherford, New Jersey.

Danielle Lorenc, RMC

**BOROUGH OF EAST RUTHERFORD**

**CALENDAR YEAR 2024**

**ORDINANCE 2024-05**

**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 up to 2.5% 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 3.5% percentage rate as an exception to its final appropriations in either of the next two succeeding years; and,

**WHEREAS**, the Mayor and Council of the Borough of East Rutherford (the "Borough") in the County of Bergen finds it advisable and necessary to increase its CY 2024 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 Mayor and Council hereby determines that a 1% increase in the budget for said year, amounting to \$234,552 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

**WHEREAS** the Mayor and 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 Mayor and Council of the Borough in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2024 budget year, the final appropriations of the Borough shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$820,932, and that the CY 2024 municipal budget for the Borough 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.