

ORDINANCE NO. 1906

**BOROUGH OF FRANKLIN LAKES,
BERGEN COUNTY, NEW JERSEY
CALENDAR YEAR 2023**

**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 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 Governing Body of the Borough of Franklin Lakes, in the County of Bergen finds it advisable and necessary to increase its CY 2023 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 Governing body hereby determines that a 1.0% increase in the budget for said year, amounting to \$151,520 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Governing Body 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 Governing Body of the Borough of Franklin Lakes in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2023 budget year, the final appropriations of the Borough of Franklin Lakes shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by up to 3.5%, amounting to \$530,321 and that the CY 2023 municipal budget for the Borough of Franklin Lakes 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.

Introduced by Councilmember Lambrix
Seconded by Councilmember Kelly

March 21, 2023

Roll Call Upon Adoption:

Councilmember Ansh	Yes	Councilmember Kelly	No
Council President Bonagura	Yes	Councilmember Lambrix	Yes
Councilmember Cardenas	Yes	Councilmember Sheppard	Yes

APPROVED: _____
Charles J. X. Kahwaty, Mayor

ATTEST: _____
Gail M. Rulli, Borough Clerk

Introduced: 03-21-2023
Adopted: 04-18-2023