

ORDINANCE NO. 5-2024

AN ORDINANCE OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF HANOVER AUTHORIZING A ONE (1%) PERCENT INCREASE IN THE APPROPRIATION LIMIT OF THE TOWNSHIP'S CALENDAR YEAR 2024 CURRENT FUND BUDGET AND FURTHER ESTABLISHING A CAP BANK, ALL IN ACCORDANCE WITH 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 budget 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 Township Committee of the Township of Hanover in the County of Morris and State of New Jersey finds it advisable and necessary to increase its Calendar Year 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 governing body hereby determines that a 1% increase in the budget for said year, amounting to \$236,137.50 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS, the Township Committee 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 Township Committee of the Township of Hanover in the County of Morris and State of New Jersey as follows:

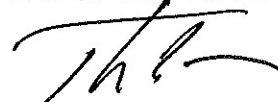
1. That a majority of the full authorized membership of this governing body affirmatively concurring, that, in the Calendar Year 2024 budget year, the final appropriations of the Township of Hanover shall, in accordance with this ordinance, and N.J.S.A. 40A: 4-45.14, be increased by the 3.5%, amounting to \$826,481.25, and that the Calendar Year 2024 municipal budget for the Township of Hanover be approved and adopted in accordance with this ordinance.
2. 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 (2) succeeding years.
3. 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.
4. That a certified copy of this ordinance upon adoption, with the recorded vote included thereon, be filed with said Director within five (5) days after such adoption.

TOWNSHIP COMMITTEE
TOWNSHIP OF HANOVER
COUNTY OF MORRIS
STATE OF NEW JERSEY

ATTEST:



Krista M. DiGiorgio, Township Clerk



Thomas "Ace" Gallagher, Mayor

DATE OF INTRODUCTION: March 14, 2024
DATE OF ADOPTION: April 11, 2024

C E R T I F I C A T I O N

I, Krista M. DiGiorgio, Township Clerk of the Township of Hanover, County of Morris and State of New Jersey, do hereby certify the foregoing to be a true copy of an Ordinance adopted by the Township Committee of said Township on the 11th day of April, 2024, at a meeting duly convened, of said Body.



Krista M. DiGiorgio, Township Clerk