

BOROUGH OF HASBROUCK HEIGHTS

COUNTY OF BERGEN

ORDINANCE NO. 2548

**AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET
APPROPRIATION LIMITS AND TO ESTABLISH A CAP
BANK (N.J.S.A. 40A: 4-45.14) CALENDAR YEAR 2024**

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 up to 2.5%, amounting to \$465,241.20, 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 Hasbrouck Heights 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 1.0% increase in the budget for said year, amounting to \$186,096.48 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 hereinbefore 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 of Hasbrouck Heights 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 of Hasbrouck Heights shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$651,337.68, and that the CY2024 municipal budget for the Borough of Hasbrouck Heights be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any amount authorized herein above 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: February 13, 2024

Adopted: February 27, 2024

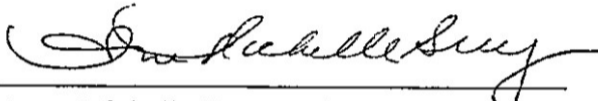
COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	PRESENT	ABSENT
Sickels			✓				
Soodra			✓				
McGuire		✓	✓				
Bing	✓		✓				
Mei			✓				
Sampen			✓				

Approved this 27th day of February 2024



Ron Kistner, Mayor

The foregoing Ordinance No. 2548 was finally adopted by the Borough Council at a meeting held on February 27, 2024, and approved by the Mayor on the same date.



Anne Michelle Sery, Acting Borough Clerk