

**TOWNSHIP OF HOPEWELL
MERCER COUNTY, NEW JERSEY**

ORDINANCE NO. 24-1820

**CALENDAR YEAR 2024 ORDINANCE
TO EXCEED THE MUNICIPAL BUDGET
APPROPRIATION AND TO ESTABLISH A
CAP BANK (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 Hopewell in the County of Mercer 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 Township Committee hereby determines that a 1.0% increase in the budget for said year, amounting to \$164,073.14 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 its final appropriations in either of the next two succeeding years.

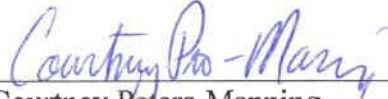
NOW, THEREFORE BE IT ORDAINED, by the Township Committee of the Township of Hopewell, in the County of Mercer, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2024 budget year, the final appropriations of the Township of Hopewell shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.15a be increased by 1.0% amounting to \$164,073.14 and that the CY 2024 municipal budget for the Township of Hopewell be approved and adopted in accordance with this ordinance; and

BE IT FURTHER ORDAINED, 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 five 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 five days after such adoption.

Date Introduced: March 4, 2024
Date Advertised: March 6, 2024
Date Adopted: March 25, 2024



Courtney Peters-Manning
Mayor

Attest:



Katherine Fenton-Newman
Municipal Clerk