

ORDINANCE NO. 2024-1

**CALENDAR YEAR 2024
MODEL 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.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 Council of the Township of Medford in the County of Burlington 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 Council hereby determines that a 1.0% increase in the budget for said year, amounting to \$182,640.11 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Township 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 Township Council of the Township of Medford, in the County of Burlington, 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 Medford shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$639,240.39, and that the CY 2024 municipal budget for the Township of Medford 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 5 days of introduction; and,

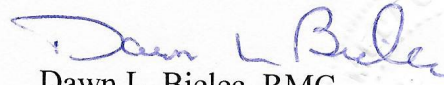
BE IT FURTHER ORDAINED, that a certified copy of this ordinance upon adoption, with the recorded vote included thereon, be file with said Director within 5 days after such adoption.

Township of Medford

Ordinance 2024-1

“Calendar Year 2024 Model Ordinance to Exceed the Municipal Budget Appropriation Limits and to Establish a Cap Bank (N.J.S.A. 40A:4-45.14)”

The above entitled ordinance was passed on first reading at a meeting of the Township Council of the Township of Medford on February 6, 2024. It will be further considered for final passage after a public hearing at the regularly scheduled meeting to be held on February 20, 2024 at the Public Safety Building, 91 Union Street, Medford, New Jersey at 7:00 PM, at which time and place any persons desiring to be heard upon the same will be given the opportunity to be heard. Copies of this ordinance will be made available at the Municipal Clerk's office to members of the general public who shall request them.



Dawn L. Bielec, RMC

Municipal Clerk



Township of Medford

Notice of Final Adoption

Ordinance 2024-1

“Calendar Year 2024 Model Ordinance to Exceed the Municipal Budget Appropriation Limits and to Establish a Cap Bank (N.J.S.A. 40A: 4-45.14)”

Notice is hereby given that the Ordinance as entitled above was adopted following second reading and public hearing at a regular meeting of the Township Council of the Township of Medford, County of Burlington, State of New Jersey, held at the Public Safety Building, 91 Union Street, Medford, New Jersey on February 20, 2024.



Dawn L. Bielec
Municipal Clerk

