

TOWN OF NEWTON

ORDINANCE 2024-3

CALENDAR YEAR 2024

**AN 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 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 (2) succeeding years; and

WHEREAS, the Town Council of the Town of Newton in the County of Sussex 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 Newton Town Council hereby determines a 3.5% increase in the budget for said year, amounting to \$405,873.20 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 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;

NOW, THEREFORE BE IT ORDAINED, by the Town Council of the Town of Newton, in the County of Sussex, 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 Town of Newton shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 1%, amounting to \$115,963.77, and that the CY 2024 municipal budget for the Town of Newton 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 (2) 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 (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 five (5) days after such adoption.

Recorded Vote:

Ayes:	(Dickson	Nays:	(
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Abstain: (

Absent: (

NOTICE

TAKE NOTICE the above Ordinance was introduced at a regular meeting of the Town Council of the Town of Newton conducted on February 12, 2024. It was adopted, after final reading and public hearing thereon, at a meeting of the Newton Town Council conducted at 7:00 pm on February 26, 2024 in the Council Chambers at the Newton Municipal Building, 39 Trinity Street, Newton, New Jersey, and shall take effect in accordance with law.



Teresa A. Oswin, RMC
Municipal Clerk

