

**TOWNSHIP OF OLD BRIDGE
ORDINANCE NO. 24-04**

**CALENDAR YEAR 2024
ORDINANCE TO ESTABLISH THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND 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 that 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 succeeding years; and,

WHEREAS, the Township Council of the Township of Old Bridge in the County of Middlesex 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 3.5 % increase in the budget for said year, amounting to \$512,690.23 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Township of Old Bridge 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 Old Bridge, in the County of Middlesex, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2024 budget year, the final appropriations of Township of Old Bridge shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to \$1,794,415.81 and that the CY 2024 municipal budget for the Township of Old Bridge 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 filed with said Director within 5 days after such adoption.

Motion/ Second	Roll Call To Adopt On Introduction/First Reading	YAY				NAY				ABSTAIN				ABSENT				Adopted On First Reading Dated: February 27, 2024
		YAY				NAY				ABSTAIN				ABSENT				
	Mr. Accettulli					X												
	Ms. DeCaro					X												
Second	Mr. DePalma					X												
	Mr. Desai					X												
	Mr. Garcia					X												
	Mr. Murphy					X												
	Mr. Paskitti					X												
Motion	Dr. Greenberg-Belli					X												
	President Sohor					X												


Kathryn Hutchinson
Township Clerk

Motion/		Roll Call To Carry Adoption/Second Reading To April 9, 2024				
Second		YAY	NAY	ABSTAIN	ABSENT	
	Mr. Accettulli	X				Carried Second Reading Date: March 12, 2024
	Ms. DeCaro	X				
Second	Mr. DePalma	X				
	Mr. Desai	X				
	Mr. Garcia	X				
	Mr. Murphy	X				Kathryn Hutchinson Kathryn Hutchinson Township Clerk
	Mr. Paskitti	X				
Motion	Dr. Greenberg-Belli	X				
	President Sohor	X				

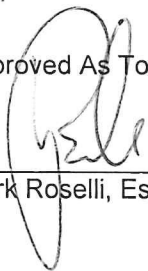
Motion/		Roll Call To Adopt On Second Reading April 9, 2024				
Second		YAY	NAY	ABSTAIN	ABSENT	
	Mr. Accettulli	x				Adopted on Second Reading Dated: April 9, 2024
	Ms. DeCaro	x				
	Mr. DePalma	x				
	Mr. Desai				x	
	Mr. Garcia	x				
	Mr. Murphy	x				Kathryn Hutchinson Kathryn Hutchinson Township Clerk
Second	Mr. Paskitti	x				
Motion	Dr. Greenberg-Belli	x				
	President Sohor	x				

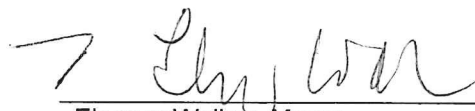
ATTEST:


Kathryn Hutchinson, Township Clerk


Mary Sohor, Council President

Approved As To Form And Sufficiency


Mark Roselli, Esq. Department of Law


Eleanor Walker, Mayor