

ORDINANCE NO. 2452-24

CITY OF PASSAIC,
PASSAIC COUNTY, NEW JERSEY
CALENDAR YEAR 2024
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 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, the cost of living adjustment for calendar year 2024 budgets is calculated at 2.5% pursuant to N.J.S.A. 40A:4-45.2; and amounts to \$2,518,089; 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 Governing Body of the City of Passaic, in the County of Passaic 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 Governing Body hereby determines that a 1.0 % increase in the budget for said year, amounting to \$1,007,235 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Governing Body 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 Governing Body of the City of Passaic, in the County of Passaic, 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 City of Passaic shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to \$3,525,324, and that the CY 2024 municipal budget for the City of Passaic be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any 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.

INTRODUCED BY COUNCILPERSON: Terrence Love

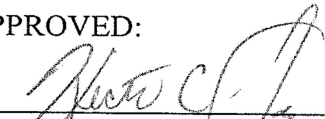
SECONDED BY COUNCILPERSON: Thania Melo

| Record of Council Vote on Final Passage | Aye | Nay | Abstain | Absent |
|---|-----|-----|---------|--------|
| COLON-MONTANEZ, M. | X | | | |
| GARCIA, J. | X | | | |
| MELO, T. | X | | | |
| LOVE, T. | X | | | |
| MUNK, C. | X | | | |
| SCHAER, G. | X | | | |
| SCHWARTZ, D. | X | | | |

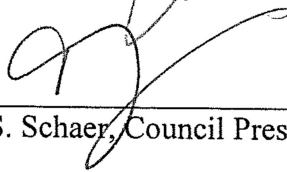
Adoption of first reading at a meeting of the Council of the City of Passaic, NJ on
June 18, 2024

Adopted on the second and final reading after the hearing on July 16, 2024.

APPROVED:

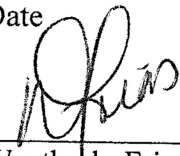


Hector C. Lora, Mayor



Gary S. Schaer, Council President

7/18/2024
Date



Weatherly Frias, City Clerk