

ORDINANCE #24-01

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, 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 Council of the Borough of Runnemede in the County of Camden 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 Council hereby determines that a 1.0% increase in the budget for said year, amounting to \$74,221.86 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the 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 Council of the Borough of Runnemede, in the County of Camden, 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 Runnemede shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$259,776.51, and that the CY 2024 municipal budget for the Borough of Runnemede be approved and adopted in accordance with this ordinance; and,

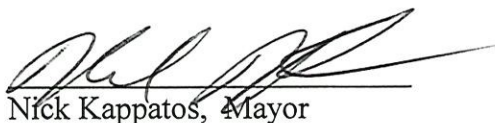
BE IT FURTHER ORDAINED, that any that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years; and,

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.

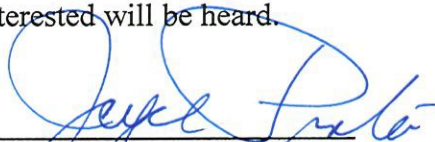
BOROUGH OF RUNNEMEDE


Joyce Pinto, Borough Clerk


Nick Kappatos, Mayor

NOTICE

The above ordinance was introduced and passed on first reading at a meeting of the Borough Council of the Borough of Runnemede held on the 4th day of January, 2024 and will be and will be taken up for final consideration and passage at a meeting of the Borough Council of said Borough of Runnemede 24 N. Black Horse Pike, Runnemede, New Jersey on the 6th day of February, 2024 at which time and place all persons interested will be heard.


Joyce Pinto, Clerk
Upon First Reading

CERTIFICATION

I HEREBY CERTIFY that the foregoing is a true and correct copy of an ordinance, adopted by the Borough Council of the Borough of Runnemede at a meeting held on the *6th* day of February, 2024.

Joyce Pinto
 Joyce Pinto, Borough Clerk
 Upon Final Passage

Name	Passed on First Reading				Adopted on Second Reading			
	Yes	No	Abstain	Absent	Yes	No	Abstain	Absent
Kelly	✓				✓			
Farrell	✓				✓			
Passio	✓							✓
Laubenstein	✓				✓			
Cepero	✓				✓			
Murray	✓				✓			