



Township Council

c/o Township Clerk
Teaneck, NJ 07666

Meeting: 08/22/24 06:30 PM

Department: Township Clerk

Category: Authorize

DOC ID: 8566

ORDINANCE (ID # 8566)

Ordinance No. 17-2024 YEAR 2024; ORDINANCE TO EXCEED THE MUNICIPAL BUDGET COST OF LIVING ALLOWANCE AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A:4-45.14) BE IT RESOLVED by the Township Council of the Township of Teaneck that Ordinance #17-2024 pass upon second and final reading and that the Township Clerk is hereby authorized and directed to advertise the same according to law and to provide the appropriate notices in accordance with law.

YEAR 2024; ORDINANCE TO EXCEED THE MUNICIPAL BUDGET COST OF LIVING ALLOWANCE AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A:4-45.14)

BE IT RESOLVED by the Township Council of the Township of Teaneck that Ordinance #17-2024 pass upon second and final reading and that the Township Clerk is hereby authorized and directed to advertise the same according to law and to provide the appropriate notices in accordance with law.

HISTORY:

07/16/24

Township Council

INTRODUCED

RESULT:	ADOPTED BY CONSENT VOTE [UNANIMOUS]
MOVER:	Michael S Pagan, Councilman
SECONDER:	Mark J. Schwartz, Councilman
AYES:	Katz, Schwartz, Orgen, Pagan, Belcher, Gee, Goldberg

TOWNSHIP OF TEANECK
BERGEN COUNTY, NJ

ORDINANCE NO. 17-2024 YEAR 2024; ORDINANCE TO EXCEED THE MUNICIPAL BUDGET COST OF LIVING ALLOWANCE AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A:4-45.14) BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF TEANECK THAT ORDINANCE #17-2024 PASS UPON SECOND AND FINAL READING AND THAT THE TOWNSHIP CLERK IS HEREBY AUTHORIZED AND DIRECTED TO ADVERTISE THE SAME ACCORDING TO LAW AND TO PROVIDE THE APPROPRIATE NOTICES IN ACCORDANCE WITH LAW.

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 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 Mayor and members of Township Council of the Township of Teaneck in the County of Bergen 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 Mayor and members of Township Council hereby determines that a 1.0% increase in the budget for said year, amounting to \$632,390.15 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 members of Township Council hereby determines that any amount authorized herein above that is not appropriated as part of the final budget shall be retained as an exception to the final appropriation in either of the next two succeeding years;

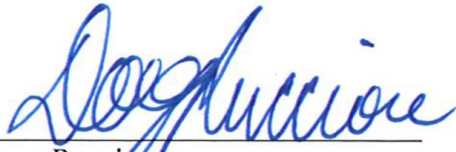
NOW THEREFORE BE IT ORDAINED, by the Mayor and members of Township Council of the Township of Teaneck, in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2024 budget year, the final appropriations of the Township of Teaneck shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$2,213,365.54 and that the CY 2024 municipal budget for the Township of Teaneck 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.

ATTEST:



Doug Ruccione
Township Clerk



Michael Pagan,
Mayor