

ORDINANCE NO. 08-2024

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 to 2.5% unless authorized by ordinance to increase it to 3.5% over the previous years 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 Town Council of the Township of East Hanover in the County of Morris finds it advisable and necessary to increase its CY 2024 budget by up to 3.5% over the previous years final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and,

WHEREAS, the Town Council hereby determines that a 1.0% increase in the budget for said year, amounting to \$199,343.16 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Town 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 Town Council of the Township of East Hanover, in the County of Morris, 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 East Hanover shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.50%, amounting to \$697,701.05, and that the CY 2024 municipal budget for the Township of East Hanover 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:

TOWNSHIP OF EAST HANOVER

Nicolette Riggi
Nicolette J. Riggi, RMC, Township Clerk

Joseph Pannullo
Joseph Pannullo, Mayor

Introduced: May 6, 2024
Adopted: June 3, 2024

I, Nicolette J. Riggi, RMC, Township Clerk of the Township of East Hanover, County of Morris, do hereby certify the foregoing to be a true copy of an Ordinance adopted by the Township Council at a duly convened meeting held on June 3, 2024.

Nicolette Riggi
Nicolette J. Riggi, RMC, Township Clerk

