STATE OF NEW JERSEY COUNTY OF CAMDEN – BOROUGH OF TAVISTOCK

ORDINANCE NO. 1-2024

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 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 Borough Commissioners of the Borough of Tavistock 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 Borough Commissioners hereby determines that a 1.0% increase in the budget for said year, amounting to \$1,816.41 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Borough Commissioners 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 Borough Commissioners of the Borough of Tavistock, 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 Borough of Tavistock shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$6,357.43 and that the CY 2024 municipal budget for the Borough of Tavistock 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 TAVISTOCK

ATTEST:		JOSEPH D				PH DEL	DEL DUCA, Mayor		
DENISE K MOULES, Clerk									
Introduction/First Reading Roll Call Vote:									
	Yes		No		Abstain		Absent		

Mayor Del Duca

Commissioner Mack-Allen
Commissioner Del Duca

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March 26, 2024 at 6:00 p.m. via Virtual Commissioners Meeting

Public Hearing:

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	Absent	
yor Del Duca					
mmissioner Mack-Allen					
mmissioner Del Duca					

Denise K. Moules

Clerk