

BOROUGH OF BERGENFIELD

PUBLIC NOTICE

ORDINANCE 17-2506 - TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14)

was introduced at a work session meeting of the Mayor and Council of the Borough of Bergenfield, in the County of Bergen, New Jersey, held on Tuesday, March 7, 2017, and will be further considered for final passage after public hearing at a regular meeting of the Mayor and Council to be held in the Council Chambers, Bergenfield Municipal Center, 198 North Washington Avenue, Bergenfield, New Jersey on Tuesday, March 21, 2017 at 8:00 P.M. prevailing time, or as soon thereafter as the matter can be heard.

A clear and concise statement of this ordinance is to exceed the municipal budget appropriation limit and establish a cap bank. The final appropriations of the Borough of Bergenfield, shall, in accordance with this ordinance and N.J.S.A 40A: 4-45.14, be increased by 3.0% amounting to \$827,848.

A copy of this ordinance may be obtained without cost between the hours of 8:30 a.m. and 4:30 p.m. at the office of the Borough Clerk, 198 North Washington Avenue, Bergenfield, New Jersey.

Marie Quinones

Borough Clerk

CALENDAR YEAR 2017
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 .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 Council of the Borough of Bergenfield in the County of Bergen finds it advisable and necessary to increase its CY 2017 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 Council hereby determines that a 3.0% increase in the budget for said year, amounting to \$827,848 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 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 Mayor and Council of the Borough of Bergenfield, in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2017 budget year, the final appropriations of the Borough of Bergenfield shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.0 %, amounting to \$827,848, and that the CY 2017 municipal budget for the Borough of Bergenfield 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.