

BOROUGH OF FANWOOD, UNION COUNTY, NEW JERSEY

ORDINANCE: O-2023-06-S

CALENDAR YEAR 2023

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 1.0% 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 Governing Body of the Borough of Fanwood in the County of Union finds it advisable and necessary to increase its **CY 2023** 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 Governing Body hereby determines that a 3.5% increase in the budget for said year, amounting to \$74,983.47 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS, the Governing Body 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.

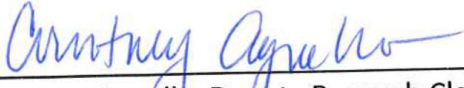
NOW THEREFORE BE IT ORDAINED, by the Governing of the Borough of Fanwood, in the County of Union, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the **CY 2023** budget year, the final appropriations of the Borough of Fanwood shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$74,983.47, and that the **CY 2023** municipal budget for the Borough of Fanwood be approved and adopted in accordance with this ordinance.

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.

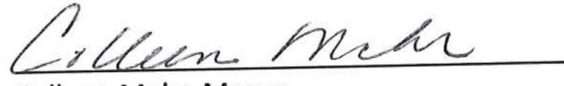
BE IT FURTHER ORDAINED, that a certified copy of this ordinance as introduced be filed with the Director of the Division of Local Government Services within 5 days of introduction.

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:



Courtney Agnello, Deputy Borough Clerk



Colleen Mahr, Mayor

INTRODUCTION DATE: May 15, 2023	ADOPTED DATE: June 5, 2023
MOTION: Mitchell	MOTION: Walsh
SECOND: Banks	SECOND: Banks
YES: Banks, Carter, McElroy-Barker, Mitchell, Walsh	YES: Banks, Berry, Carter, McElroy-Barker, Mitchell, Walsh
NO: none	NO: none
ABSTAIN: none	ABSTAIN: none
ABSENT: Berry	ABSENT: none
PUBLISHED: May 18, 2023 & May 25, 2023	PUBLISHED: