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Richard Bolan

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MEMBERS**

Danyel Cicarelli
Samuel Conoscenti
Jacqueline Flynn
Claire Padovano
Ryan P. Ullman

BOROUGH OF MAYWOOD
15 Park Avenue, Maywood, NJ 07607

ORDINANCE #6-24

**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 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 Borough Council of the Borough of Maywood 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 Borough Council hereby determines that a 1.00% increase in the budget for said year, amounting to \$146,147.45 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Borough 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 Borough Council of the Borough of Maywood, 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 Borough of Maywood shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.50%, amounting to \$511,516.07, and that the CY 2024 municipal budget for the Borough of Maywood 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.

Date: _____ APPROVED: _____
 Richard Bolan, Mayor

ATTEST: _____
 Barbara L. Dispoto, RMC/CMC
 Borough Clerk

Introduction-1st Reading **Date: May 22, 2024**

	Moved	Seconded	Ayes	Nays	Abstain	Absent	Recuse
Mayor Bolan							
Councilmember Cicarelli			X				
Councilmember Conoscenti	X		X				
Councilmember Flynn		X	X				
Councilmember Padovano			X				
Councilmember Ullman			X				
Council President DeMuro			X				

Adoption-2nd/Final Reading **Date:**

	Moved	Seconded	Ayes	Nays	Abstain	Absent	Recuse
Mayor Bolan							
Councilmember Cicarelli							
Councilmember Conoscenti							
Councilmember Flynn							
Councilmember Padovano							
Councilmember Ullman							
Council President DeMuro							

CERTIFICATION

I, Barbara L. Dispoto, Municipal Clerk of the Borough of Maywood in the County of Bergen and the State of New Jersey do hereby certify that the foregoing ordinance is a true copy of the original ordinance duly passed and adopted on First reading by the Governing Body at the meeting of May 22, 2024.

Date: _____

 Barbara L. Dispoto, RMC/CMC
 Borough Clerk