

BOROUGH OF NORTHVALE
County of Bergen
State of New Jersey

Council Member	Motion	Second	Yes	No	Abstain	Absent
BAKALIAN	X		X			
FERNANDEZ		X	X			
MATTESSICH			X			
MCMORROW			X			
MENAFRA						X
SOKOLOSKI			X			

ORDINANCE #1088-2024

**ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS
AND TO ESTABLISH A CAP BANK FOR CY 2024 (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 Mayor and Council of the Borough of Northvale in the County of Bergen find 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 Mayor and Council of the Borough of Northvale hereby determines that a 1.00 % increase in the budget for said year, amounting to \$77,811.70 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 of the Borough of Northvale 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 Northvale, 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 Northvale shall, in accordance with this ordinance and N.J.S.A.

40A: 4-45.14, be increased by 1.00%, amounting to \$77,811.70, and that the CY 2024 municipal budget for the Borough of Northvale be approved and adopted in accordance with this ordinance; and

BE IT FURTHER ORDAINED, 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.

Joseph E. McGuire

Joseph E. McGuire, Mayor

Attest:

Frances M. Weston

Frances Weston
Municipal Clerk

Introduced: May 16, 2024

2nd Reading: June 12, 2024

Effective: June 12, 2024