

**ORDINANCE NO. O2024x05**

**TOWN OF BELVIDERE**

**WARREN COUNTY, NEW JERSEY**

**CALENDAR YEAR 2024**

**AN 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.A. 40A:4-45.14 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget 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 Town Council of the Town of Belvidere in the County of Warren 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 Town Council hereby determines that a 3.5% increase in the budget for said year, amounting to \$103,353.50 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and  
WHEREAS, the Town Council hereby determines that any amount authorized herein above 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 Town Council of the Town of Belvidere, in the County of Warren, 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 Town of Belvidere shall, in accordance with this ordinance and N.J.S.A.40A:4-45.14, be increased by 3.5%, amounting to \$103,353.50 and that the CY 2024 municipal budget for the Town of Belvidere be approved and adopted in accordance with this ordinance; and  
BE IT FURTHER ORDAINED that any amount authorized herein above 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 the said Director within 5 days after such adoption.

**NOTICE**

The foregoing ordinance was introduced at a regular meeting of the Belvidere Town Council held on April 8, 2024 and was read for the first time. This ordinance will be further considered for final adoption by the Belvidere Town Council at a meeting to be held on May 7, 2024 at Belvidere Town Hall, 691 Water St., Belvidere at 7:00 PM or at any time and place to which said meeting may be adjourned. All interested persons will be given the opportunity to be heard concerning said ordinance at that time. Any member of the general public can obtain a copy of said ordinance at no cost at the Municipal Clerk's Office, 691 Water St., Belvidere, Monday through Friday from 9:00 AM to 4:30 PM.

Teresa A. Yeisley, RMC/CPM  
Municipal Clerk/Administrator

**NOTICE**

Be advised that the foregoing ordinance was duly adopted by the Belvidere Town Council at a regular meeting held on May 7, 2024.

Teresa A. Yeisley, RMC/CPM  
Municipal Clerk/Administrator