

**BOROUGH OF CAPE MAY POINT
COUNTY OF CAPE MAY
NEW JERSEY**

ORDINANCE 08-2024

**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 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 Borough Commission of the Borough of Cape May Point in the County of Cape May 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 Commission hereby determines that a 1.0% increase in the budget for said year, amounting to \$13,267.85 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Borough Commission 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 Commission of the Borough of Cape May Point, in the County of Cape May, 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 Cape May Point shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to \$46,437.49, and that the CY 2024 municipal budget for the Borough of Cape May Point 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.

Final Adoption Vote	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
Busch						
vanHeeswyk						
Moffatt						

Catherine Busch, Commissioner

Anita vanHeeswyk, Commissioner

Robert Moffatt, Mayor

ATTEST:

Elaine L. Wallace, Borough Clerk

FIRST READING: March 14, 2024

PUBLICATION: March 20, 2024

PUBLIC HEARING: April 11, 2024

PUBLICATION: April 17, 2024

I hereby certify that the foregoing is a true copy of an Ordinance adopted by a majority of the full membership of the Board of Commissioners of the Borough of Cape May Point, County of Cape May, New Jersey, at a meeting held on April 11, 2024.

Elaine L. Wallace, RMC, CMR
Municipal Clerk