



**2024
BOROUGH OF DUMONT
ORDINANCE**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
APONTE				
KELLY				
KOURELAKOS				
LaBARBERA				
MORRELL				
STEWART				
MAYOR RUSSELL				
TOTALS				

Ordinance No. 1633

Date: April 4, 2023

Page: 1 of 2

Subject: Exceed the Municipal Budget Appropriation Limits and Establish a Cap Bank

Purpose: Adoption

Dollar Amount: _____

Prepared By: Gary Vinci, Borough Auditor

Offered by: _____
Seconded by: _____

Certified as a true copy of an Ordinance Introduced and Passed on 1st Reading by the Governing Body of the Borough of Dumont on the above date at a Public Meeting by:

Jeanine E. Siek, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

**BOROUGH OF DUMONT
BERGEN COUNTY, NEW JERSEY
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 Council of the Borough of Dumont in the County of Bergen finds its 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% increase in the budget for said year, amounting to \$197,456 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 Dumont, 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 Dumont shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$691,097, and that the CY 2024 municipal budget for the Borough of Dumont 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.

ATTEST:

Jeanine E. Siek, RMC
Municipal Clerk

John W. Russell III, Mayor

Introduced: April 9, 2024

Adopted: