

**TOWNSHIP OF ALLOWAY
ORDINANCE NO. 561**

**CALENDAR YEAR 2024
MODEL 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 Mayor and Committee of the Township of Alloway in the County of Salem 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 Mayor and Committee hereby determines that a 1% increase in the budget for said year, amounting to \$13,840.23 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 Committee 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 Committee of the Township of Alloway, in the County of Salem, 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 Township of Alloway shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$48,440.81, and that the CY 2024 municipal budget for the Township of Alloway 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.

**TOWNSHIP OF ALLOWAY
ORDINANCE NO. 561**

March 21, 2024
Attest:

Brittany Vanaman, Acting Municipal Clerk

P. Ed McKelvey, Mayor

NOTICE

NOTICE is hereby given that the foregoing ordinance was introduced and passed on first reading at a regular meeting of the Township Committee of the Township of Alloway, in the County of Salem and State of New Jersey on the 21st of March, 2024 and will be considered for final passage after a public hearing at a meeting to be held by the Township Committee of the Township of Alloway at the Alloway Township Municipal Building, 49 South Greenwich Street, Alloway, New Jersey on the 18th of April, 2024 at 7:00 p.m.

Brittany Vanaman, Acting Municipal Clerk

CERTIFICATION

I hereby certify the foregoing to be a true copy of Ordinance No. 561 introduced by the Township Committee of the Township of Alloway, Salem County, at a meeting held on March 21st, 2024 in the Alloway Township Municipal Building, 49 South Greenwich Street, Alloway, New Jersey.

Brittany Vanaman, Acting Municipal Clerk