

CITY OF CAPE MAY, COUNTY OF CAPE MAY, STATE OF NEW JERSEY

ORDINANCE NO. 530-2024

**ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION
LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14) - CALENDAR
YEAR 2024**

WHEREAS, the Local Government Cap Law, N.J.S.A. 40A:4-45.1 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 City Council of the City of Cape May 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 City Council of the City of Cape May hereby determines that a 1.0% increase in the budget for said year, amounting to \$163,877.37 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the City Council of the City of Cape May 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 City Council of the City of Cape May, 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 City of Cape May shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 1.0%, amounting to \$573,570.80 and that the CY 2024 municipal budget for the City of Cape May 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 electronically 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 electronically with said Director within 5 days after such adoption.

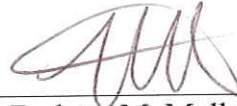
CITY OF CAPE MAY, a municipal corporation
of the State of New Jersey

ATTEST:



Erin C. Burke, City Clerk

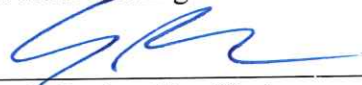
BY:



Zachary M. Mullock, Mayor

NOTICE

Ordinance number 530-2024 was introduced at a regular meeting of the City Council of the City of Cape May, held on April 2, 2024 and was further considered for final passage during a meeting of the City Council, held at the Cape May City Hall Auditorium, 643 Washington Street, Cape May, New Jersey, on May 7, 2024 at 5:00 P.M. at which time a Public Hearing was held.



Erin C. Burke, City Clerk

Roll Call	Ayes	Nays	Absent	Abstain	Motion	Second
Yeager	X					X
Meier	X					
McDade	X					
Baldwin	X				X	
Mullock	X					

Introduced: April 2, 2024
First Publication: April 10, 2024
2nd Reading & Adoption: May 7, 2024
Final Publication: May 15, 2024
Effective Date: June 4, 2024

cc: CFO
Auditor