

**TOWNSHIP OF WATERFORD
COUNTY OF CAMDEN, STATE OF NEW JERSEY**

ORDINANCE NO. 2024-3

YEAR 2024

**ORDINANCE TO EXCEED THE MUNICIPAL BUDGET COST OF LIVING
ALLOWANCE 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 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 members of Township Committee of the Township of Waterford in the County of Camden 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 members of Township Committee hereby determines that a 1.0% increase in the budget for said year, amounting to \$104,561.41 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 members of Township Committee 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 the final appropriation in either of the next two succeeding years;

NOW THEREFORE BE IT ORDAINED, by the Mayor and members of Township Committee of the Township of Waterford, in the County of Camden, 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 Waterford shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$365,964.94, and that the CY 2024 municipal budget for the Township of Waterford 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.

Dawn Liedtka, RMC / CMR Clerk

Thomas Giangiuolo, Mayor

Intro: April 10, 2024

Public Hearing: April 24, 2024

Adopted: _____, 2024

UPON INTRODUCTION ON APRIL 10, 2024					
	Doney	Jones-Freitag	Thompson	Wade	Giangiuolo
YES					
ABSTAIN					
NO					
ABSENT					
UPON ADOPTION ON APRIL 24, 2024					
	Doney	Jones-Freitag	Thompson	Wade	Giangiuolo
YES					
ABSTAIN					
NO					
ABSENT					

CERTIFICATION

I, Dawn Liedtka, Clerk of the Township of Waterford, Camden County, New Jersey, do hereby certify the foregoing to be true and exact copy of the Ordinance which was finally adopted by the Mayor and Township Committee of the Township of Waterford at a Meeting held on the _____ day of _____, 2024.
