

THE TOWNSHIP OF SOUTH ORANGE VILLAGE

ORDINANCE #2020-13

CALENDAR YEAR 2020 ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14)

NOTICE is hereby given that the Introduction and First Reading of said ordinance was passed by the Board of Trustees at a meeting held on May 11, 2020. Second Reading and Public Hearing will be held to further consider the adoption of said ordinance on May 27, 2020, at 8:00 PM utilizing the Cisco WebEx Audio Video Teleconferencing System. Please monitor the Village's website at www.southorange.org, or contact the Clerk's Office at (973) 378-7715, ext. 1, email clerksoffice@southorange.org for access information on the date of the public hearing. The Board of Trustees may adjourn the public hearing of this Ordinance to a date after May 11, 2020 without any further notice.

ORDINANCE SUMMARY FOR PUBLICATION

This Ordinance authorizes the Village to 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. The Board of Trustees of the Township of South Orange Village in the County of Essex finds it advisable and necessary to increase its CY 2020 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. The Board of Trustees further determines that a 1.0 % increase in the budget for said year, amounting to \$275,592.52 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary. The Board further concurs, that, in the CY 2020 budget year, the final appropriations of the Township of South Orange Village shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$964,572.88, and that the CY 2020 municipal budget for the Township of South Orange Village be approved and adopted in accordance with this ordinance. Lastly, the Board of Trustees 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.

A copy of the full ordinance and back-up is available for inspection at the office of the Village Clerk at the Township of South Orange Village Offices, 76 South Orange Ave., Suite 302, South Orange, NJ 07079. Due to the COVID-19 Emergency Precautions, the Clerk's Office presently closed to the public. Please contact the Clerk's Office at (973) 378-7715, ext. 7725; or email at clerksoffice@southorange.org to arrange to inspect the Ordinance of obtain a copy.

Introduced: May 11, 2020

ATTEST:

Kevin D. Harris
Village Clerk