BOROUGH OF OAKLAND
BERGEN COUNTY, NEW JERSEY
CALENDAR YEAR 2021
ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS
AND TO ESTABLISH A CAP BANK
(N.J.S.A. 40A: 4-45.14)
ORDINANCE 21-CODE-825

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 Council of the Borough of Oakland in the County of Bergen finds it
advisable and necessary to increase its CY 2021 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 Council hereby determines that a 1.0 % increase in the budget for
said year, amounting to $156,937.77 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 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 Mayor and Council of the Borough of Oakland
in the County of Bergen, a majority of the full authorized membership of this governing body
affirmatively concurring, that, in the CY 2021 budget year, the final appropriations of Borough of
Oakland shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%,
amounting to $549,282.19, and that the CY 2021 municipal budget for the Borough of Oakland 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.

ATTEST:

Linda H. Schwager, Mayor

Lisa M. Duncan, Borough Clerk

This is to certify that this is a true copy as adopted by the Mayor and Council of the Borough of Oakland at a meeting held on April 14, 2021.

Borough Clerk

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