

## NOTICE OF PENDING RESOLUTION

THE RESOLUTION TO EXCEED THE COUNTY BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A:4-45.14) FOR CALENDAR YEAR 2024 published herewith was introduced and adopted at the Camden County Board of Commissioners meeting, held on March 21, 2024. It will be further considered for Final Passage after PUBLIC HEARING THEREON at the meeting of the said Board of Commissioners to be held on April 18, 2024, at 12:00 p.m., at the Camden County Courthouse, 520 Market Street, 6<sup>th</sup> Floor Meeting Room, Camden, NJ. A copy of this RESOLUTION has been posted in the Camden County Courthouse and during the week prior to and up to and including the date of said meeting, copies of said Resolution will be made available at the Office of the Clerk of the Board, 520 Market Street, 6th floor, Camden, New Jersey, to members of the general public who shall request the same.

### **RESOLUTION TO EXCEED THE COUNTY BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14) FOR 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 county shall limit any increase in said tax levy to 2.5% unless authorized by Resolution to increase it to 3.5% over the previous year's final tax levy, subject to certain exceptions; and

**WHEREAS**, N.J.S.A. 40A:4-45.15b provides that a county may, when authorized by Resolution, appropriate the difference between the amount of its actual final tax levy and the 3.5% percentage rate as an exception to its final tax levy in either of the next two succeeding years; and

**WHEREAS**, the Board of Commissioners of the County of Camden finds it advisable and necessary to increase its calendar year 2024 Tax Levy by up to 3.5% over the previous year's final tax levy, in the interest of promoting the health, safety and welfare of the citizens; and

**WHEREAS**, the Board of Commissioners hereby determines that a 3.5% increase in the budget for said year, amounting to \$2,293,878.65 in excess of the increase in final tax levy otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

**WHEREAS** the Board of Commissioners 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 tax levy in either of the next two succeeding years; now therefore,

**BE IT RESOLVED**, by the Board of Commissioners of the County of Camden, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the calendar year 2024 budget year, the final tax levy of the County of Camden shall, in accordance with this Resolution and N.J.S.A. 40A:4-45.14, be increased by 3.5% amounting to \$8,028,575.24, and that the calendar year 2024 county budget for the County of Camden be approved and adopted in accordance with this Resolution; and

**BE IT FURTHER RESOLVED** that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final tax levy in either of the next two succeeding years; and

**BE IT FURTHER RESOLVED**, that since the amounts authorized as part of the 1977 CAP result in an equivalent or lower amount than the 2010 CAP, the County hereby selects to follow the 1977 CAP; and

**BE IT FURTHER RESOLVED** that a certified copy of this resolution as introduced be filed with the Director of the Division of Local Government Services within 5 days of introduction; and

**BE IT FURTHER RESOLVED** that a certified copy of this resolution upon adoption, with the recorded vote included thereon, be filed with said Director within 5 days after such adoption.