

BOROUGH OF TETERBORO
NOTICE OF INTRODUCTION

ORDINANCE No. 665

NOTICE IS HEREBY GIVEN that the following proposed Ordinance No. 665 was introduced and passed on first reading at a Regular Meeting of the Mayor and Council of the Borough of Teterboro, Bergen County, New Jersey, held on the 10th day of March, 2026, and that said Ordinance will be taken up for further consideration for final passage at a Regular Meeting of the Mayor and Council to be held at its Council Chamber in the Municipal Building, in the Borough of Teterboro, New Jersey on the 14th day of April, 2026, at 5:45 P.M. or as soon thereafter as the matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning the same.

VIRGINIA A. ALCURI, RMC
Municipal Clerk

The Ordinance referred to is attached:

BOROUGH OF TETERBORO
ORDINANCE NO. 665

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

BOROUGH OF TETERBORO
ORDINANCE # 665

AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION
LIMITS 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 up to 2.0% 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 Teterboro in the County of Bergen finds it advisable and necessary to increase its CY 2026 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% increase in the budget for said year, amounting to \$63,297.08 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 Teterboro, in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2026 budget year, the final appropriations of the Borough of Teterboro shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to \$147,693.18 and that the CY 2026 municipal budget for the Borough of Teterboro 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.

APPROVED BY: JOHN P. WATT,
MAYOR

ATTESTED BY: VIRGINIA A. ALCURI, R.M.C.
MUNICIPAL CLERK

INTRODUCED: March 10, 2026
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