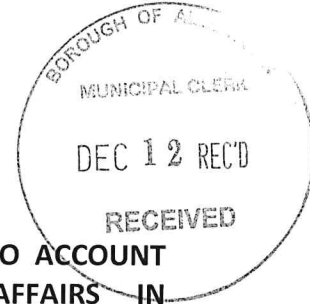


**BOROUGH OF ALLENTOWN  
COUNTY OF MONMOUTH  
STATE OF NEW JERSEY**

**ORDINANCE NO. 24-2019**



**AN ORDINANCE AUTHORIZING THE BOROUGH CFO TO ACCOUNT AND CONDUCT THE BOROUGH'S FINANCIAL AFFAIRS IN ACCORDANCE WITH LOCAL FINANCE NOTICE NO. CFO-96-13, RAISING THE CAPITALIZATION THRESHOLD FOR "NON-EXPENDABLE, TANGIBLE PERSONAL PROPERTY" FROM \$1,000.00 TO \$5,000.00**

**WHEREAS**, the threshold for "nonexpendable tangible personal property" as defined in N.J.A.C. 5:30-5.6 "Accounting for Governmental Fixed Assets" - was increased from \$1,000.00 to \$5,000.00 for both municipalities and Counties in Local Finance Notice CFO-96-13 effective January 1, 1997; and

**WHEREAS**, Local Finance Notice CFO 96-13 also increased the useful life of all nonexpendable, tangible personal property from at least one (1) year to at least five (5) years,

**NOW, THEREFORE, BE IT ORDAINED** by the Mayor and Council of the Borough of Allentown, County of Monmouth, State of New Jersey, that, as follows:

1. That the Mayor and Council, does hereby increase the fixed asset limit defined by Local Finance Notice No. CFO-96-13 and N.J.A.C. 5:30-5.6 from \$1,000.00 to \$5,000.00;

2. That the Mayor and Council, pursuant to Local Finance Notice No. CFO 96-13, does hereby increase the useful life of all nonexpendable, tangible personal property from at least one (1) year to at least five (5) years.

**BE IT FURTHER ORDAINED** that should any section, paragraph, sentence, clause, or phase of this ordinance be declared unconstitutional or invalid for any reason, the remaining portion of this ordinance shall not be affected thereby and shall remain in full force and effect, and to that end the provisions of this ordinance are hereby declared to be severable.

**BE IT FURTHER ORDAINED** that all ordinances or parts of ordinances inconsistent with this amending ordinance are hereby repealed to the extent of their inconsistencies only.

**BE IT FURTHER ORDAINED** that this ordinance shall be in full force and take effect after final passage and publication, as required by law.

ATTEST:

Gregory Westfall  
GREGORY WESTFALL, Mayor

DATED: 12/10/2019

Laurie A. Roth  
LAURIE A. ROTH, Borough Clerk

DATED: December 10, 2019

