

**RESOLUTION OF MEMORIALIZATION OF THE
MANCHESTER TOWNSHIP RENT LEVELING BOARD**

RESOLUTION No.: 2024-03

Establishment of Consumer Price Index for the Township of Manchester,
County of Ocean and State of New Jersey for 2024

WHEREAS, The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services; and

WHEREAS, Monthly Price Indexes are available for the U. S., the four Census Regions, nine Census Divisions, two size of city classes, eight cross classifications of regions and size classes, and twenty-three local areas; and

WHEREAS, the four Census Regions are the Northeast, Midwest, West, and South; and

WHEREAS, New Jersey is included in the Northeast Region, which includes the Township of Manchester; and

WHEAREAS, Section 326-2(2) states “The percentage increase of the Consumer Price Index shall be effective as of, or after January 1. The consumer Price Index for the region including the County of Ocean during the Month of September of the previous year shall be the Index utilized for this purpose;” and

WHEREAS, a public hearing was held on January 18, 2024, in the Municipal Building of the Township of Manchester; and

WHEREAS, said Board having considered the Ordinance and evidence, makes the following findings:

NOW, THEREFORE, BE IT RESOLVED, by the said Board that on this 1st day of February 2024, based upon the findings herein be it resolved as follows:

1. The Consumer Price Index (all items) for the region of the United States of which the Township of Manchester, New Jersey, is a part, published periodically by the Bureau of Labor Statistics, United States Department of Labor. This index will be utilized for the CPI-U associated with rental increases.
2. The twelve (12) month increase in Consumer Price Index for items (CPI-U) for the Month of September, 2023 for the northeast region was 3.0%.
3. Therefore 3.0% is the percentage increase for the year of 2024 that a landlord shall be entitled to without need for an application or hearing under Section 326-2(2) of the Ordinance.

MOVED BY: **Frisch**

SECONDED BY: **Sugden**

ROLL CALL

Those In Favor: **Frisch, Sugden, Norris, Kerstein**

Those Opposed: **None**

Those Absent: **Kavanagh**

Those Not Voting: **Oresto**

CERTIFICATION

The foregoing is a true copy of a memorializing resolution by said Board at its meeting of February 1, 2024, as copied from the minutes of said meeting.

Dated: February 1, 2024



KAYLAN RICOTTA, Secretary
Manchester Township Rent Control Board