# ORDINANCE 2014-2

CALENDAR YEAR 2014
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 .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 Township of Ocean of the Township of Ocean in the County of Ocean finds it advisable and necessary to increase its CY 2014 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 Governing Body of the Township of Ocean hereby determines that a 3.5 % increase in the budget for said year, amounting to $ 265,041.93 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Governing Body 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 Township Committee of the Township of Ocean, in the County of Ocean, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2014 budget year, the final appropriations of the Township of Ocean shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to $309,215.59, and that the CY 2014 municipal budget for the Township of Ocean 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.

NOTICE

NOTICE IS HEREBT GIVEN that the foregoing Ordinance was introduced and passed by the Township Committee of the Township of Ocean on the first reading a meeting held on the April 24, 2014. The Ordinance will be considered for second and final reading at a meeting of the Township Committee which is scheduled for the June 12, 2014 at 6:30 pm or as soon thereafter as the matter may be reached at the Municipal Building located at 50 Railroad Avenue, Waretown, NJ 08758 at which time the public is invited to ask questions, raise objections, or proved public comment with regard to the proposed ordinance.

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Diane B. Ambrosio, RMC
Municipal Clerk