

ORDINANCE NO. 2009 -

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.A.40A:4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget to 2.5% 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.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 Point Pleasant in the County of Ocean find it advisable and necessary to increase its CY 2009 budget by promoting the health, safety and welfare of the citizens; and

WHEREAS, the Mayor and Borough Council hereby determine that a 1.0% increase in the budget for said year, amounting to \$133,548.12 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 Borough Council hereby determine 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 Point Pleasant, in the County of Ocean, a majority of the full authorized membership of this Governing Body affirmatively concurring, that, in the CY 2009 budget year, the final appropriations of the Borough of Point Pleasant shall, in accordance with this ordinance and N.J.S.A.40A:4-14, be increased by 3.5%, amounting to \$467,418.42, and that the CY2009 municipal budget for the Borough of Point Pleasant to be approved and adopted in accordance with this ordinance; and

BE IT FURTHER ORDAINED, that any amount authorized hereinabove that is not appropriate 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.

The foregoing ordinance is hereby approved.

Martin C. Konkus, Mayor

David A. Maffei, RMC, CMFO
Municipal Clerk/Administrator

NOTICE

NOTICE IS HEREBY GIVEN, that the foregoing Ordinance was introduced and passed by the Borough Council of Point Pleasant Borough on first reading at a meeting held on the May 19, 2009. The Ordinance will be considered for second and final reading at a meeting of the Borough Council which is scheduled for the 16th day of June 16, 2009 at 8:00 p.m., or as soon thereafter as the matter may be reached, at the Municipal Building located at 2233 Bridge Avenue, Point Pleasant, New Jersey, at which time the public is invited to ask questions, raise objections, or provide public comment with regard to the proposed adoption of this Ordinance.

David A. Maffei, RMC, CMFO
Municipal Clerk/Administrator.