

ORDINANCE 2018-5

AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14) IN THE BOROUGH OF BRADLEY BEACH, COUNTY OF MONMOUTH, STATE OF NEW JERSEY

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 up to 2.50% 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% as an exception to its final appropriations in either of the next two succeeding years; and

WHEREAS, the Mayor and Borough Council of the Borough of Bradley Beach in the County of Monmouth finds it advisable and necessary to increase its CY2018 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 residents; and,

WHEREAS, the Mayor and Borough Council of the Borough of Bradley Beach hereby determines that a 3.5% increase in the budget for CY2018, amounting to \$250,353.67 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 of the Borough of Bradley Beach hereby determines that any amount authorized above 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 Borough Council of the Borough of Bradley Beach, in the County of Monmouth and State of New Jersey, a majority of the full authorized membership of this Governing Body affirmatively concurring, that in the CY2018 budget year, the final appropriations of the Borough of Bradley Beach shall, in accordance with this Ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, over the CY2017 final appropriations, amounting to \$250,353.67, and the CY2017 municipal budget for the Borough of Bradley Beach be approved and adopted in accordance with this Ordinance; and

BE IT FURTHER ORDAINED that any amount authorized by this Ordinance that is not appropriated as part of the final CY2018 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 five (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 of the Division of Local Government Services within five (5) days of final adoption; and

BE IT FURTHER ORDAINED that if any part or parts of this Ordinance are for any reason held to be invalid, such adjudication shall not affect the validity of the remaining portions of this Ordinance; and

BE IT FURTHER ORDAINED that all ordinances or parts of ordinances inconsistent herewith are repealed, but only to the extent of such inconsistency; and

BE IT FURTHER ORDAINED that this Ordinance shall take effect immediately upon adoption and publication as required by law.

KELLY BARRETT
Municipal Clerk

GARY ENGELSTAD
Mayor

Introduced: January 23, 2018
Final Hearing & Adoption February 13, 2018

