

ORDINANCE 2010-02

**CALENDAR YEAR 2010 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 to 2.5 percent unless authorized by ordinance to increase it to 3.5 percent 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 Borough Council of the Borough of Beachwood in the County of Ocean finds it advisable and necessary to increase its CY 2010 budget by up to 3.5 percent over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and,

WHEREAS, the Borough Council hereby determines that a one percent increase in the budget for said year, amounting to \$68,870.50 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Borough Council hereby determines that any amount authorized herein above 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 Borough Council of the Borough of Beachwood, in the County of Ocean, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2010 budget year, the final appropriations of the Borough of Beachwood shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by one percent, amounting to \$68,870.50, and that the CY 2010 municipal budget for the Borough of Beachwood be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any amount authorized herein above 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.

This Ordinance shall be in force after action or inaction by the Mayor as provided by law or an override of

mayoral veto by the Council, whichever is applicable. Publication will be according to law.

NOTICE

NOTICE IS HEREBY GIVEN that the foregoing Ordinance was introduced and passed on first reading at the regular meeting of the Borough Council of the Borough of Beachwood, in the County of Ocean, held on the 5th day of May, 2010 and will be considered for second reading and final passage at a regular meeting of said governing body to be held on the 19th day of May, 2010 at 7:00 p.m. at the Beachwood Municipal Complex, 1600 Pinewald Road, Beachwood, New Jersey at which time and place any person desiring to be heard upon the same will be given an opportunity to be so heard.

NOTICE IS HEREBY GIVEN that the foregoing Ordinance was introduced and passed on first reading at the regular meeting of the Borough Council of the Borough of Beachwood, in the County of Ocean, held on the 5th day of May, 2010 and was considered for second reading and final passage at a regular meeting of said governing body held on the 19th day of May 2010 at which time and place this ordinance was adopted.

ELIZABETH A. MASTROPASQUA RMC
Municipal Clerk