

ORDINANCE
#2012-04

CALENDAR YEAR 2012 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 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. 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 2012 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 Borough of Beachwood hereby determines that a 1 % increase in the budget for said year, amounting to \$ 71,549.61 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Borough of Beachwood 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 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 2012 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 1%, amounting to \$ 71,549.61, and that the CY 2012 municipal budget for the Borough of Beachwood 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.

This Ordinance shall be in force after action or inaction of the Mayor as provided by the law or an override of Mayoral veto by the Council, whichever is applicable. Publication will be according to law.

ORDINANCE SUMMARY

2012 – Ordinance to exceed the municipal budget appropriation limits and to establish a cap bank

This ordinance authorizes the 2012 budget to increase up to 3.5 percent over the previous year's final appropriations, subject to certain exceptions. It also authorized any amount not used as part of the final budget to be part of the next succeeding year's budgets, re-establishing cap banking.

The public hearing on this ordinance will be held at the Borough Council meeting of April 4, 2012. Prior to the public hearing date you may obtain a complete copy of this ordinance free of charge by calling the Municipal Clerk's Office at Borough of Beachwood (732) 286-6000 or coming to the Clerk's Office at the Beachwood Municipal Building.

NOTICE IS HEREBY GIVEN, that the foregoing ordinance was introduced and passed on first reading at a Regular Meeting of Mayor and Council of the Borough of Beachwood, Ocean County New Jersey held on the 21st. day of March 2012, and will further be considered for second reading , public discussion and subsequent adoption at a regular meeting of said governing body held on the 4th day of April 2012 , 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 was so heard.

Elizabeth A. Mastropasqua RMC
Municipal Clerk