

ORDINANCE 2019-02

**AN ORDINANCE OF THE BOROUGH OF BAY HEAD
OCEAN COUNTY, STATE OF NEW JERSEY, TO EXCEED
THE 2019 MUNICIPAL BUDGET APPROPRIATIONS 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 % 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 Mayor and Council of the Borough of Bay Head in the County of Ocean finds it advisable and necessary to increase its 2019 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 Mayor and Council hereby determines that a 3.5% increase in the budget for said year, amounting to \$37,536.49 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 Council 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 Mayor and Council of the Borough of Bay Head, in the County of Ocean, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the 2019 budget year, the final appropriations of the Borough of Bay Head shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$37,536.49, and that the 2019 municipal budget for the Borough of Bay Head 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

PUBLIC NOTICE IS HEREBY GIVEN that the foregoing ordinance was introduced and passed by the Borough Council on first reading at a meeting of the Borough Council of the Borough of Bay Head held on the 1st day of April, 2019, and will be considered for second reading and final passage at a regular meeting of the Borough Council to be held on the 6th day of May, 2019 at 7:00 p.m., at the Bay Head Municipal Building located at 83 Bridge Avenue, Bay Head, New Jersey, at which time and place any persons desiring to be heard upon the same will be given the opportunity to be so heard.

Patricia M. Applegate, Municipal Clerk