

Borough of Matawan

Notice of Pending Ordinance

The ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Matawan, in the County of Monmouth, State of New Jersey, on May 17, 2016. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the regular meeting of the governing body in the Borough on June 9, 2016 at 7:00 o'clock pm. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be available at no cost and during regular business hours at the Clerk's office for the members of the general public who shall request the same or on the Borough of Matawan website at www.matawanborough.com.

Karen Wynne, RMC
Municipal Clerk

ORDINANCE 16-06 CALENDAR YEAR 2016 ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (NJSA 40A:4-45.14)

WHEREAS, the Local Government Cap Law, NJS 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 0% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and,

WHEREAS, NJS 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 Council of the Borough of Matawan in the County of Monmouth finds it advisable and necessary to increase its CY 2016 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 Council of the Borough of Matawan hereby determines that a 3.5% increase in the budget for said year, amounting to \$285,603.08 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Council of the Borough of Matawan 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 Council of the Borough of Matawan in the County of Monmouth a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2016 budget year, the final

appropriations of the Borough of Matawan shall, in accordance with this ordinance and NJSA 40A:4-45.14, be increased by 3.5%, amounting to \$285,603.08, and that the CY 2016 municipal budget for the Borough of Matawan be approved and adopted in accordance with this ordinance.

BE IT FURTHER ORDAINED, 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.

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.

BE IT FURTHER ORDAINED, which 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.