

## **Borough of Matawan**

### **Notice of Pending Ordinance 19-07**

The ordinance published herewith 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 7, 2019. It will be further considered for final passage, after public hearing thereon, at a meeting of the Governing Body to be held at the Borough of Matawan, Matawan Municipal Community Center, 201 Broad Street, Matawan, New Jersey 07747 on May 21, 2019 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](http://www.matawanborough.com).

Karen Wynne, RMC  
Municipal Clerk

### **ORDINANCE 19-07 CALENDAR YEAR 2019 ORDINANCE TO ESTABLISH A CAP BANK (NJSА 40A: 4-45.14)**

**WHEREAS**, the Local Government Cap Law, NJSА 40A: 4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said final budget appropriations to 2.50% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations; and

**WHEREAS**, a municipality may, by ordinance, bank the difference between its final budget appropriations and the 3.5% increase authorized by this ordinance when said difference is not appropriated as part of the final budget; and

**WHEREAS**, the Council of the Borough of Matawan, in the County of Monmouth hereby determines that this difference in the amount of \$92,084.16 that is not appropriated as part of the final 2019 budget shall be retained as an exception to the final appropriations 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 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 any 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.

**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**, 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.