

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 March 16, 2015. 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 April 7, 2015 at 7:00 o'clock pm. During the week prior to, up to and including the date of such meeting, copies of the full ordinance will be available at no cost during regular business hours at the Clerk's office for the members of the general public who shall request the same.

Karen Wynne, RMC
Municipal Clerk

ORDINANCE 15-02
CALENDAR YEAR 2015
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 .5% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and,

WHEREAS, NJSA 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 2015 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 2% increase in the budget for said year, amounting to \$160,852.02 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 2015 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 \$281,491.04, and that the CY 2015 municipal budget for the Borough of Matawan be approved and adopted in accordance with this ordinance.

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.

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.