

NOTICE
ORDINANCE NO. 20-01
Township of Neptune
County of Monmouth

NOTICE is hereby given that at a regular meeting of the Township Committee of the Township of Neptune on the 13th day of January, 2020, the following Ordinance was introduced and passed on first reading.

Said Township Committee will meet on Monday, the 27th day of January, 2020, at the Neptune Municipal Complex, Township Committee Meeting Room – 2nd Floor, 25 Neptune Blvd. Neptune, New Jersey at 7:00 p.m. to further consider this ordinance for final passage and to give all interested persons an opportunity to be heard concerning this ordinance. Copies of the full text of the ordinance published herewith are available for inspection by the members of the general public who shall request same at the office of the Township Clerk located at the above address. The ordinance is also posted on the Township web site at www.neptunetownship.org.

ORDINANCE NO. 20-01

AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET
APPROPRIATION LIMITS AND ESTABLISH A CAP BANK FOR
PURPOSES OF INTRODUCING THE 2020 MUNICIPAL BUDGET

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 Township Committee of the Township of Neptune in the County of Monmouth finds it advisable and necessary to increase its CY 2020 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 Township Committee hereby determines that a 3.5% increase in the budget for said year, amounting to \$345,359.22 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Township Committee 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 Township Committee of the Township of Neptune, in the County of Monmouth, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2020 budget year, the final appropriations of the Township of Neptune shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be

increased by 3.5%, amounting to \$1,240,257.27, and that the CY 2020 municipal budget for the Township of Neptune 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.

Richard J. Cuttrell,
Municipal Clerk