

**ORDINANCE NO. 2018-05**

**AN ORDINANCE OF THE BOROUGH OF HARVEY CEDARS AUTHORIZING THE MUNICIPALITY IN PREPARING ITS 2018 BUDGET TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK**

**WHEREAS** the Local Government Cap Law, NJSA 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** 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 Board of Commissioners of the Borough of Harvey Cedars in the County of Ocean finds it advisable and necessary to increase its CY 2018 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 Board of Commissioners hereby determines that any amount authorized herein 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 Board of Commissioners of the Borough of Harvey Cedars in the County of Ocean, a majority of the full authorized membership of this governing body affirmatively concurring that, in the CY 2018 budget year, the final appropriations of the Borough of Harvey Cedars shall, in accordance with this ordinance and NJSA 40A:4-45.14, be increased by 3.5%, amounting to \$115,013 and that the CY 2018 municipal budget for the Borough of Harvey Cedars be approved and adopted in accordance with this ordinance; and

**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; 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**

NOTICE is hereby given that the foregoing Ordinance was duly introduced and passed on the first reading at a regular meeting of the Board of Commissioners of the Borough of Harvey Cedars held on **April 6, 2018**. Further notice is given that said Ordinance shall be considered for final passage and adoption at a regular meeting of said Board of Commissioners to be held on **May 4, 2018** at 4:30pm at the Borough Hall, 7606 Long Beach Blvd., Harvey Cedars, NJ, at which time and place any person desiring to be heard will be given an opportunity to be so heard.

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Daina Dale, Municipal Clerk