

**ORDINANCE 2015-04 (1140)**

**CALENDAR YEAR 2015**

**ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATIONS LIMITS AND TO ESTABLISH A CAP BANK**

**WHEREAS**, the Local Government Cap Law, N.J.S.A. 40A:4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit an increase in said budget to 1.5% 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 Mayor and Council of the Borough of Lavallette in the County of Ocean 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 Mayor and Council hereby determined that a 3.5% increase in the budget for said year, amounting to \$237,453.69 of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

**WHEREAS**, the Mayor and Council hereby determines that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to the final appropriation in either of the next two succeeding years.

**NOW THEREFORE BE IT ORDAINED** by the Mayor and Council of the Borough of Lavallette in the County of Ocean, 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 Lavallette shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5% amounting to \$237,453.69 and the CY 2015 municipal budget for the Borough of Lavallette 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.

**BOROUGH OF LAVALLETTE**

**NOTICE**

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**CALENDAR YEAR 2015**

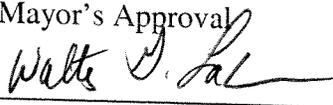
**ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS  
AND TO ESTABLISH A CAP BANK  
(N.J.S.A. 40A:4-45.14)**

**NOTICE IS HEREBY GIVEN** that the foregoing ordinance was introduced and passed by the Borough Council on first reading at a meeting held on March 23, 2015. It was further considered for second reading and final passage at a meeting of the Borough Council held on the 6<sup>th</sup> day of April, 2015 at 7:00 pm at the Lavallette First Aid Building located at 1207 Bay Boulevard, Lavallette, New Jersey at which time and place persons desiring to be heard upon the same were given the opportunity to be heard.

Said Ordinance was duly adopted on the 6<sup>th</sup> day of April, 2015 and shall take effect upon publication as required by law.

SEAL

  
CHRISTOPHER F. PARLOW  
Municipal Clerk

Mayor's Approval  
  
Walter G. LaCicero, Mayor  
Date: April 6, 2015