

ORDINANCE 2017-03
ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS
AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14)

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 .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 Borough Council of the Borough of Surf City in the County of Ocean finds it advisable and necessary to increase its CY 2017 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 Borough Council hereby determines that a 3.5% percent increase in the budget for said year amounting to \$170,285.25 in excess of the increase in final appropriations, otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Borough 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 final appropriation in either of the next two succeeding years.

NOW THEREFORE BE IT ORDAINED, by the Borough Council, of the Borough of Surf City, in the County of Ocean , a majority of the full authorized membership of this governing body, affirmatively concurring, that, in the CY 2017 budget year, the final appropriations of the Borough of Surf City shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by three and one half (3.5 %) percent, amounting to \$170,285.25, and that the CY 2017 Municipal Budget for the Borough of Surf City 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.

SECTION II

All ordinances or parts of ordinances inconsistent herewith are repealed to the extent of such inconsistency.

SECTION III

If any word, phrase, clause, section or provision of this ordinance shall be found by any Court of competent jurisdiction to be unenforceable, illegal, or unconstitutional, such word, phrase, clause, section or provision shall be severable from the balance of the ordinance and the remainder of the ordinance shall remain in full force and effect.

SECTION IV

This ordinance shall take effect immediately after final passage, according to law.