

ORDINANCE 2024- 2

AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK IN ACCORDANCE WITH N.J.S.A. 40A:4-45.14

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 any increase in said budget 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 Barnegat Township Committee of the Township of Barnegat in the County of Ocean finds it advisable and necessary to increase its CY 2024 budget by up to 3.5% over the previous years final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and

WHEREAS, the Barnegat Township Committee hereby determines that a 3.5% increase in the budget for said year, amounting to \$268,324 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS, the Barnegat 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 year.

NOW, THEREFORE BE IT ORDAINED by the Township Committee of the Township of Barnegat in the County of Ocean, New Jersey, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2024 budget year, the final appropriations of the Township of Barnegat shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased to 3.5% amounting to \$939,133 and that the CY 2024 municipal budget for the Township of Barnegat 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 introduced on first reading at a special meeting of the Barnegat Township Committee held on the **6th day of February, 2024**, and will be considered for second reading and final adoption at a regular meeting of said Committee to be held on the **5th day of March, 2024, at 6:30 PM** at 900 West Bay Avenue, Barnegat, New Jersey at which time and place any person wishing to be heard on the subject shall be given an opportunity to be so heard.

Donna Manno, RMC
Municipal Clerk

CERTIFICATION

I, Donna Manno, Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify by my hand and seal that the foregoing Ordinance namely, Ordinance 2024-2 , entitled An Ordinance to exceed the Municipal Budget Appropriation Limits and establish a Cap Bank in accordance with N.J.S.A. 40A:4-45.14 was introduced and passed on **the 6th day of February 2024**, and finally adopted after Public Hearing at a regular meeting held on the **5th day of March, 2024** in the Municipal Complex, 900 West Bay Avenue, Barnegat, NJ and will take effect 20 days after publication in the Township newspaper.

Donna Manno, RMC
Municipal Clerk