

**Borough of Highlands
Public Notice**

Please take notice that the following Ordinance was adopted on final consideration at the meeting of the Mayor and Council of the Borough of Highlands held on Wednesday, August 21, 2013. Copies of the Ordinance are available free of charge in the office of the Borough Clerk located at 42 Shore Drive, Highlands, N.J. between the hours of 8:30 a.m. and 4:30 p.m. Monday through Friday. Copies are also available on the Borough's website www.highlandsnj.us.

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

**O-13-15
CALENDER YEAR 2013**

**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 to 2% 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 Highlands in the County of Monmouth finds it advisable and necessary to increase its CY 2013 budget by up to 3.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of its citizens; and,

WHEREAS, the Borough Council hereby determines that a 3.5% increase in the budget for said year, amounting to \$100,006.95 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 Highlands, in the County of Monmouth, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2013 budget year, the final appropriations of the Borough of Highlands shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5% amounting to \$229,440.65 and

that the CY 2013 municipal budget for the Borough of Highlands 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 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 the ordinance upon adoption, with the recorded vote included thereon, be filed with said Director with 5 days after such adoption.

Carolyn Cummins
Borough Clerk+