

Borough of Highlands Public Notice

Please take notice that the following ordinance was introduced and passed upon first reading at a meeting of the Governing Body of the Borough of Highlands, in the County of Monmouth, State of New Jersey, on March 19, 2014. Notice is hereby given that the following ordinance will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Highlands Elementary School, 360 Navesink Avenue, Highlands, NJ 07732, on Wednesday, April 16, 2014 at 8:00 PM. At that time, the public is invited to participate in the discussion of the Ordinance. Copies of the Ordinance are available in the Municipal Clerk's Office located at 42 Shore Drive, Highlands, NJ and are posted on the Display Board at the Municipal Building. Copies are available at no charge to the general public.

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

**O-14-9
CALENDAR YEAR 2014**

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 .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 Governing Body of the Borough of Highlands in the County of Monmouth finds it advisable and necessary to increase its CY 2014 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 Governing Body of the Borough of Highlands hereby determines that a 3.5% increase in the budget for said year, amounting to \$200,923.34 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Governing Body of the Borough of Highlands 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 Governing Body 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 2014 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 \$234,410.56 and that the CY 2014 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