

ORDINANCE NO. O-17-5
TOWNSHIP MEETING DATE – MARCH 20, 2017

CALENDAR YEAR 2017
AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION
LIMITS AND 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 0.5% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and,

WHEREAS, the Local Government Cap Law, 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 Township Committee of the Township of Freehold in the County of Monmouth finds it advisable and necessary to increase its Current Year 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 Township Committee hereby determines that a 3.5% increase in the budget for the said year, amounting to \$1,034,869.85 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the 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 years;

NOW THEREFORE BE IT ORDAINED, by the Township Committee of the Township of Freehold, in the County of Monmouth, a majority of the full authorized membership of this governing body affirmatively concurring that, in the Current Year 2017 budget year, the final appropriations of the Township of Freehold shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$1,034,869.85, and that the Current Year 2017 municipal budget for the Township of Freehold 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.

MUNICIPAL BUDGET NOTICE

FRE

Section 1.

Municipal Budget of the Township of Freehold, County of Monmouth for the Fiscal Year 2017.

Be it Resolved, that the following statements of revenues and appropriations shall constitute the Municipal Budget for the year 2017;

Current Fund \$39,471,825.91 Utility Fund \$13,389,255.00 Municipal Open Space Trust Fund \$1,851,094.23

Be it Further Resolved, that said Budget be published in the Asbury Park Press in the Issue of April 14, 2017.

The Governing Body of the Township of Freehold does hereby approve the following Budget for the year 2017:

	{	{	{
	{ Mr. Ammiano	{	Abstained {
	{ Mr. Cook	{	{
Recorded	Ayes { Deputy Mayor Salkin	Nays {	
Vote	{ Mayor Preston	{	{
(Last Names)	{	{	Absent { Mrs. McMorrow
	{	{	{

Notice is hereby given that the Budget and Tax Resolution was approved by the Governing Body of the Township of Freehold, County of Monmouth, on March 20, 2017.

A hearing on the Budget and Tax Resolution will be held at Town Hall on April 25, 2017 at 8:00 P.M.

at which time and place objections to said Budget and Tax Resolution for the year 2017 may be presented by taxpayers or other interested persons.