

**ORDINANCE 2144**

**CALENDAR YEAR 2010  
ORDINANCE 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 final budget appropriations to 0.0% or the cost of living adjustment of 3.5% over the previous years final appropriations; and,

**WHEREAS**, a municipality may, by ordinance, bank the difference between its final budget appropriations subject to the 0.0 % cap and the 3.5% cost of living adjustment when said difference is not appropriated as part of the final budget; and,

**WHEREAS**, the Township Committee of the Township of Ocean, County of Ocean, hereby determines that this difference in the amount of \$842,512.79 that is not appropriated as part of the final budget shall be retained as an exception to the final appropriations in either of the next two succeeding years.

**NOW THEREFORE BE IT ORDAINED**, that any amount authorized herein above 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.

**CERTIFICATION**

*I hereby certify that this is a true copy of a Ordinance introduced by the Township of Ocean Governing Body at their meeting held on **April 19, 2010**.*

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Vincent Buttiglieri, RMC/CMC  
Township Clerk

Record of Vote	Deputy Mayor Hiers	Councilman Garofalo	Councilwoman Schepiga	Councilman Siciliano	Mayor Larkin
Motion To Approve					
Motion to Second					
Approved					
Opposed					
Not Voting/Recuse					
Absent/Excused					