

**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 up to 2.5% 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 Township Council of the Township of Toms River in the County of Ocean finds it advisable and necessary to increase its CY2024 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 Council hereby determines that a 2.5% increase in the budget for said year, amounting to \$2,724,683.08 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

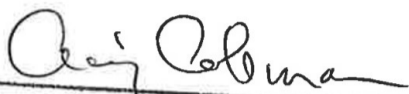
WHEREAS, the Township Council hereby determines that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years.

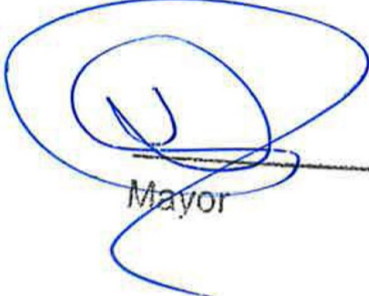
NOW THEREFORE BE IT ORDAINED, by the Township Council of the Township of Toms River, in the County of Ocean, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY2024 budget year, the final appropriations of the Township of Toms River shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$3,814,556.32 and that CY2024 municipal budget for the Township of Toms River 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 five (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 Five (5) days after such adoption.

  
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Council President

  
\_\_\_\_\_  
Mayor

Passed 3/27/24

**NOTICE**

**AN ORDINANCE TO EXCEED THE MUNICIPAL BUDGET  
APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK  
(N.J.S.A. 40A:4-45.14)**

**PURPOSE: TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION  
LIMITS AND TO ESTABLISH A CAP BANK.**

NOTICE IS HEREBY GIVEN that the ordinance published herewith was introduced and passed upon first reading at a meeting of the Township Council of the Township of Toms River, in the County of Ocean, New Jersey, held on February 28, 2024. It will be further considered for final passage at a public meeting to be held in the L. Manuel Hirshblond Meeting Room of the Municipal Building at 33 Washington Street, Toms River, NJ 08753 on March 27, 2024, or as soon thereafter as this matter can be reached, at which time all persons interested shall be given an opportunity to be heard concerning this ordinance. Prior to the second reading, a copy of this ordinance shall be posted on the bulletin board in the Municipal Building and copies shall be made available at the Township Clerk's Office in said Municipal Building to members of the general public who shall request such copies.

Michael C. Cruoglio, RMC  
Municipal Clerk