

**POINT PLEASANT BOROUGH
ORDINANCE NO. 2026-05
CALENDAR YEAR 2026**

**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 Council of the Borough of Point Pleasant in the County of Ocean finds it advisable and necessary to increase its CY 2026 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 Council hereby determines that a 3.5% increase in the budget for said year, amounting to \$189,762.36 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the 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 Council of the Borough of Point Pleasant, in the County of Ocean, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2026 budget year, the final appropriations of the Borough of Point Pleasant shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$189,762.36, and that the CY 2026 municipal budget for the Borough of Point Pleasant be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any 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.

NOTICE OF PENDING ORDINANCE

NOTICE IS HEREBY GIVEN that the foregoing Ordinance was introduced and passed by the Borough Council of the Borough of Point Pleasant Borough on first reading at a meeting held on the 23rd day of March 2026 at 7:00 p.m. The Ordinance will be considered for second and final reading at a meeting of the Borough Council which is scheduled for the 20th day of April, 2026 at 7:00 p.m., or as soon thereafter as the matter may be reached, at the Municipal Building located at 2233 Bridge Avenue, Point Pleasant, New Jersey, at which time the public is invited to ask questions, raise objections, or provide public comment with regard to the proposed adoption of this Ordinance.

NOTICE OF ADOPTION OF ORDINANCE

NOTICE IS HEREBY GIVEN, that the foregoing Ordinance was adopted by a regular meeting of the Mayor and Council of the Borough of Point Pleasant, County of Ocean, State of New Jersey, held on April 20, 2026, and is now in effect.

**ANTOINETTE JONES, RMC, CMR, BOROUGH CLERK
ROBERT A. SABOSIK, MAYOR**