

NOTICE OF PENDING ORDINANCE

ORDINANCE NO. 10-1311

The ordinance published herewith was introduced and passed upon first reading at a meeting of the Borough Council of the Borough of Tinton Falls, in the County of Monmouth, State of New Jersey, held on October 19, 2010. This Ordinance will be further considered for adoption, after the public hearing is held thereon, at a meeting of the Borough Council to be held on Tuesday, November 9, 2010, located in the Municipal Building, 556 Tinton Avenue, Tinton Falls, New Jersey, beginning at 7:30 o'clock P.M. During the week prior to and up to and including the date of such meeting, copies of said Ordinance will be made available in the Clerk's Office to the members of the general public who shall request the same.

KAREN MOUNT-TAYLOR, RMC, CMC

AN ORDINANCE AUTHORIZING SPECIAL EMERGENCY APPROPRIATION PURSUANT TO N.J.S.A. 40A:4-53 FOR SEVERANCE LIABILITIES RESULTING FROM ACCRUED LEAVE IN CONNECTION WITH THE RETIREMENT OF EMPLOYEES.

BE IT ORDAINED by the Governing Body of the Borough of Tinton Falls, in the County of Monmouth, New Jersey that in accordance with N.J.S.A. 40A:4-53:

1. The sum of \$210,000 is hereby appropriated for severance liabilities resulting from accrued leave resulting from the retirement of employees, and shall be deemed a special emergency appropriation as defined and provided for in N.J.S.A. 40A:4-53.
2. The authorization to finance the appropriation shall be provided for in succeeding annual budgets by the inclusion of at least 1/5 of the amount authorized pursuant to this act (N.J.S.A. 40A:4-55).
3. This ordinance shall take effect as provided by law.