

**BOROUGH OF BRADLEY BEACH
ORDINANCE NUMBER 2010-7**

**ORDINANCE OF THE BOROUGH OF BRADLEY BEACH,
IN THE COUNTY OF MONMOUTH, STATE OF NEW
JERSEY (THE "BOROUGH") PROVIDING FOR A SPECIAL
EMERGENCY APPROPRIATION IN AN AMOUNT NOT TO
EXCEED \$100,000 TO FUND CONTRACTUALLY
REQUIRED SEVERANCE LIABILITIES RESULTING FROM
THE RETIREMENT OF BOROUGH EMPLOYEES**

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF BRADLEY BEACH, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (not less than the majority of all members thereof affirmatively concurring) AS FOLLOWS:

SECTION 1. N.J.S.A. 40A:4-53 provides that a local unit such as the Borough of Bradley Beach, in the County of Monmouth, State of New Jersey (the "Borough"), may adopt an ordinance authorizing a special emergency appropriation for the contractually required severance liabilities resulting from the layoff or retirement of Borough employees.

SECTION 2. The Borough has determined and does hereby authorize a special emergency appropriation in an amount not to exceed \$100,000 to fund the contractually required severance liabilities resulting from the retirement of Borough employees.

SECTION 3. To finance the appropriation authorized hereunder, and described in Section 2 hereof, special emergency notes of the Borough (the "Notes") shall be authorized by a resolution of the Borough Council to be adopted in accordance with the provisions of N.J.S.A. 40A:4-55.

SECTION 4. A certified copy of this ordinance as finally adopted will be filed with the Director of the Division of Local Government Services, in the New Jersey Department of Community Affairs.

SECTION 5. This ordinance shall take effect twenty (20) days after final adoption and approval by the Mayor.

ADOPTED ON FIRST READING
DATED: August 24, 2010

MARY ANN SOLINSKI,
Borough Clerk

ADOPTED ON SECOND READING
DATED: September __, 2010

MARY ANN SOLINSKI,
Borough Clerk

APPROVAL BY THE MAYOR ON THIS ____ DAY OF _____, 2010.

JULIE SCHRECK
Mayor

