

MARCH 12, 2012

BUDGET MEETING OF MAYOR AND COUNCIL, MARCH 12, 2012 AT 6:30 P.M. IN COUNCIL CHAMBERS OF BOROUGH HALL.

Mayor Dempsey's statement re: Open Public Meetings Act of 1975 and that notice was given to the Coast Star and the Asbury Park Press on March 8, 2012.

ROLL CALL: Present: Council Members Bossone, Connolly, Donovan, Grasso, and McCarthy.

Absent: Mangan

Also present was Allen Shechter, Borough Auditor and Joseph DeIorio Administrator/CMFO

FOLLOW UP ON BUDGET STATUS

Mr. DeIorio stated that this is the final Budget meeting for the Governing Body. He stated that the Borough is on schedule for introduction next Monday the 19th when the budget will be introduced and second reading will be held in April. He advised that at that point the public will have an opportunity to comment during the public hearing portion of the second reading and final adoption of the Municipal Budget. He advised that he submitted several worksheet documents which showed a synopsis of what was agreed to be placed in the Capital Plan. He explained the worksheets to the Council Members. He advised that there is one item that is not on the worksheet that came to his attention after this document was printed which is the replacement of the walkway for the Beach at the Inlet. He stated that Mr. Shechter advised him that there are funds available in Reserve for a walkway, which was a private donation from the Kelly Family. He advised that there is approximately \$12,000 in Reserve and if the Council would like to move ahead with that appropriation it would need to be included in the Budget. He stated that the \$12,000 needs to be listed on both the revenue and expenditure sides in order to use it. He advised that there is another action that needs to be taken prior to the introduction of the Budget which is to increase the Appropriations Cap to 3.5%, currently it is at 2.5% and he advised that this has been done for many years.

Mr. Shechter stated that if it is not done then the Borough does not get the CAP Bank.

Mr. DeIorio asked if Council had any questions on the list and advised that these items were discussed at the last meeting and considered for approval.

Council Member Donovan inquired about the \$40,000 for the Blakey Avenue Street Construction Additional.

Mr. Shechter stated that the Budget had to do a Temporary Capital Budget for the Amendment and it has to be in the Current Capital Budget.

Mr. DeIorio stated that the initial Ordinance was done last year and the add-on was done this year.

Council Member Connolly inquired about the Energy Receipt Tax.

Mr. Shechter stated that this is the State Aid.

Mr. DeIorio stated that this information needs to be in final form on Thursday.

There was discussion on the Levy Cap and what is outside of that Levy Cap.

Mr. DeIorio stated that the Borough is under the 2% Levy Cap by about \$41,000 but because of the Legislation allowing for certain exceptions such as debt service and certain health care costs over and above the State average the Borough is over in total percentage.

There was discussion on the Debt Service and Open Space and the health care costs. There was discussion on the rules and reasons for opting out of health insurance for the Borough of Manasquan.

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Mr. Schechter explained the Reserve for Uncollected taxes and that this is a back in figure from the State based on the collection rate and total assessments of all the school, fire district etc.

There was discussion on the Debt Service, how Bond Anticipation Notes are used and when they are used and Beach Revenues.

AUDIENCE PARTICIPATION

Council Member Connolly made a motion to open the meeting up to the public, seconded by Council Member McCarthy. Motion carried unanimously.

Walter Wall, 239-3 Beachfront, wanted to know what the Beach needs to make to carry itself.

Mr. Shechter stated that it is \$1,349,000.

Council Member Connolly made a motion to close the public portion, seconded by Council Member McCarthy. Motion carried unanimously.

The closed session portion of the minutes begins on the next page. The signature and approval date are located on the last page following the closed session meeting minutes.

Council Member Donovan made a motion to adjourn the meeting at 7:49 p.m., seconded by Council Member McCarthy. Motion carried unanimously.