The Ordinance published herewith was introduced and passed on first reading at a regular meeting of the Mayor and Borough Council of the Borough of Spring Lake on May 12, 2026 and will be further considered for final passage after public hearing at a meeting of said Mayor and Borough Council to be held at the Borough of Spring Lake, 423 Warren Avenue, Spring Lake, New Jersey on Tuesday, June 9, 2026 beginning at 7:00 P.M. During the week prior to and including the date of such further consideration, copies will be made available at the Municipal Clerk's Office in said Municipal Building to member of the General Public who shall request such copies.

Dina M. Zahorsky, Borough Clerk

ORDINANCE NO. 2026-005 - CALENDAR YEAR 2026
AN ORDINANCE OF THE BOROUGH OF SPRING LAKE COUNTY OF MONMOUTH, STATE OF NEW JERSEY 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. A. 40A:4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget to 1.0% 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 Borough Council of the Borough of Spring Lake in the County of Monmouth 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 governing body hereby determines that a 3.5% increase in the budget for said year, amounting to $326,800.88 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS, the Borough 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 Borough Council of the Borough of Spring Lake, in the County of Monmouth, 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 Spring Lake shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to $326,800.88, and that the CY 2026 municipal budget for the Borough of Spring Lake 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 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.