R-26-190

BOROUGH OF SPRING LAKE
COUNTY OF MONMOUTH

RESOLUTION – APPROVAL OF INTRODUCTION OF SPRING LAKE BUSINESS IMPROVEMENT DISTRICT 2027 BUDGET

WHEREAS, the Mayor and Council of the Borough of Spring Lake authorized and created the Spring Lake Business Improvement District (hereafter the "SLBID") in Chapter 317 of the Borough Code adopted August 14, 2007; and

WHEREAS, Chapter 317 of the Borough Code requires the introduction, approval, public hearing and adoption of an annual budget for the SLBID; and

WHEREAS, pursuant to Chapter 317 of the Borough Code, the Spring Lake Business Development Corporation, Inc., (hereafter the "SLBDC") a duly organized 501(c)(3) corporation, has been designated in Chapter 317 of the Borough as the District Management Corporation; and

WHEREAS, pursuant to Chapter 317 of the Borough Code, the SLBDC is charged with the responsibility of submitting a detailed annual budget for approval by the Borough Council together with a report explaining how the budget contributes to the goals and objectives of the SLBID;

WHEREAS, the SLBDC has submitted a detailed annual budget and report as required; and

WHEREAS, the Mayor and Borough Council find that the budget submitted by the SLBDC and the accompanying report are appropriate and that the Budget can be introduced and scheduled for public hearing as required.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Borough Council of the Borough of Spring Lake that the attached 2027 Spring Lake Business Improvement District is hereby introduced and scheduled for public hearing to be held at the regular meeting of the Borough Council at 7:00 p.m. on Tuesday, November 10, 2026.

BE IT FURTHER RESOLVED that the Borough Administrator and Borough Clerk are authorized and directed to ensure proper notice and publication of this approval and the public hearing as required by and in accordance with Chapter 317 of the Borough Code and all applicable New Jersey Statutes.

/s/ MAYOR JENNIFER NAUGHTON

I hereby certify that the above Resolution was duly adopted by the Mayor and Borough Council of the Borough of Spring Lake at a meeting held on October 13, 2026.

/s/ DINA M. ZAHORSKY, BOROUGH CLERK

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2027 BUDGET
Spring Lake Business Improvement District

Income		
Assessment	$ 82,000	
Borough Grant	$ 45,000	
Other Income	$ 6,500	
Total Income		**$ 133,500**
Expense		
Management/Organization	$ 25,190	
Design/Maintenance	$ 76,575	
Promotion	$ 18,875	
Business Development/Land Use	$ 12,860	
Total Expenses		**$ 133,500**