



State of New Jersey
Local Government Services

Year: 2026 Municipal User Friendly Budget

MUNICIPALITY: 1514 Lakewood Township - County of Ocean

Municode: 1514

Filename: 1514_fba_2026.xlsm

Adopted

Website: www.lakewoodnj.gov

Phone Number:

732-364-2500

Mailing Address:

231 Third Street

Municipality:

Lakewood

State: NJ Zip: 08701

Mayor

First Name Middle Name Last Name

Term Expires

Business Email

Raymond		Coles	12/31/2026	rcoles@lakewoodnj.gov
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Chief Administrative Officer

Patrick		Donnelly		pdonnelly@lakewoodnj.gov
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Chief Financial Officer Cert. Number

John	E.	Barrett	N-0477	jbarrett@lakewoodnj.gov
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Municipal Clerk

Lauren		Kirkman	C-1462	twpclerk@lakewoodnj.gov
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Registered Municipal Accountant

Kevin		Frenia	CR435	kfrenia@htacpas.com
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Governing Body Members

First Name Middle Name Last Name Term Expires Business Email

Raymond		Coles	12/31/2026	rcoles@lakewoodnj.gov
Albert		Akerman	12/31/2028	aakerman@lakewoodnj.gov
Menashe		Miller	12/31/2027	mmiller@lakewoodnj.gov
Meir		Lichtenstein	12/31/2027	mlichtenstein@lakewoodnj.gov
Deborah		Fuentes	12/31/2026	dfuentes@lakewoodnj.gov

Government Type: Township Committee

Election Type: Partisan

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2025 Calendar Year Property Tax Levies - ALL entities levying property taxes				
Calendar Year	Calendar Year	% of	Avg Residential	
Tax Rate	Tax Levy	Total Levy	Taxpayer Impact	
Municipal Purpose Tax	0.835	\$96,267,017.95	32.28%	\$0.00
Municipal Library			0.00%	\$0.00
Municipal Open Space			0.00%	\$0.00
Municipal Arts and Culture			0.00%	\$0.00
Fire Districts (avg. rate/total levies)	0.125	\$14,305,812.00	4.80%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	1.026	\$118,355,628.00	39.68%	\$0.00
Regional School District			0.00%	\$0.00
County Purposes	0.500	\$57,693,640.21	19.34%	\$0.00
County Library	0.050	\$5,762,939.53	1.93%	\$0.00
County Board of Health	0.030	\$3,409,548.59	1.14%	\$0.00
County Open Space	0.021	\$2,450,602.05	0.82%	\$0.00
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2025 Budget)	2.587	\$298,245,188.33	100.00%	\$0.00
Total Taxable Valuation as of October 1, 2025				
(To be used to calculate the current year tax rate)				
Current Year (2026) Average Residential Assessment				
Prior Year (2025) Average Residential Assessment				
Prior Year to Current Year Comparison				
Comparison - Municipal Purposes Tax Rate				
Prior Year	Current Year	% Change (+/-)		
0.835		-100.00%		
Comparison - Municipal Purposes Tax Levy				
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	
\$96,267,017.95	\$114,951,135.14	19.41%	\$18,684,117.19	
Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)				
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	
\$0.00	\$0.00	#DIV/0!	\$0.00	

Current Year 2026 Budget		
Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$114,951,135.14
Municipal Library		
Municipal Open Space		
Municipal Arts and Culture		
Fire Districts (total levies)	ACTUAL	\$16,176,438.00
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$120,736,581.00
Regional School District		
County Purposes	ESTIMATED	\$63,477,043.58
County Library	ESTIMATED	\$6,304,163.54
County Board of Health	ESTIMATED	\$3,741,330.33
County Open Space	ESTIMATED	\$2,700,820.81
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$328,087,512.40
Revenue Anticipated, Excluding Tax Levy		
Budget Appropriations, before Reserve for Uncollected Taxes		41,548,521.81
Total Non-Municipal Tax Levy		146,799,656.95
Amount to be Raised by Taxes - Before RUT		\$213,136,377.26
Reserve for Uncollected Taxes (RUT)		\$318,387,512.40
Total Amount to be Raised by Taxes		\$9,700,000.00
		\$328,087,512.40
% of Tax Collections used to Calculate RUT		
		97.04%
If % used exceeds the actual collection % then reference the statutory exception used		
Tax Collections - ACTUAL as of Prior Year		
Total Tax Revenue, Collections CY 2025		293,740,148.77
Total Tax Levy, CY 2025		302,603,032.71
% of Taxes Collected, CY 2025		97.07%
Delinquent Taxes - December 31, 2025		
		\$7,221,915.24

Sheet UFB-1

USER FRIENDLY BUDGET SECTION - ANTICIPATED REVENUE SUMMARY (ALL OPERATING FUNDS)

PCOA		% Difference Current vs. Prior Year	\$ Difference Current vs. Prior Year	Total Realized Revenue (Prior Year)	Total Anticipated Revenue (Current Year)	General Budget	Open Space Budget	Arts and Culture Trust Fund	Utility	Utility	Utility	Utility	Utility
08	Surplus	-52.78%	(\$9,022,140.41)	\$17,094,906.00	\$8,072,765.59	\$8,072,765.59							
08	Local Revenue	-7.95%	(\$454,206.52)	\$5,714,974.52	\$5,260,768.00	\$5,260,768.00							
09	State Aid (without offsetting appropriation)	0.00%	(\$0.18)	\$5,219,108.18	\$5,219,108.00	\$5,219,108.00							
08	Uniform Construction Code Fees	-2.79%	(\$97,344.00)	\$3,497,344.00	\$3,400,000.00	\$3,400,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	#DIV/0!	\$0.00		\$0.00								
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-74.89%	(\$17,791,036.94)	\$23,755,801.27	\$5,964,764.33	\$5,964,764.33							
08	Other Special Items	43.52%	\$2,213,015.85	\$5,084,879.04	\$7,297,894.89	\$7,297,894.89							
15	Receipts from Delinquent Taxes	-12.57%	(\$862,342.08)	\$6,862,342.08	\$6,000,000.00	\$6,000,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	18.44%	\$17,893,903.57	\$97,057,231.57	\$114,951,135.14	\$114,951,135.14							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00								
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00		\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	-4.94%	(\$8,120,350.71)	\$164,286,786.66	\$156,166,435.95	\$156,166,435.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)

FCOA	Budgeted Positions		% Difference Current v. Prior Year	\$ Difference Current v. Prior Year	Total Modified Appropriation for Service Type (Prior Year)	Total Appropriation for Service Type (Current Year)	General Budget	Public & Private Offices	Open Space Budget	Arts and Culture Trust Fund	Utility	Utility	Utility	Utility	Utility
	Full-Time	Part-Time													
20	General Government		8.21%	\$1,025,424.58	\$12,485,158.06	\$13,510,582.64									
21	Land-Use Administration		0.00%	\$0.00	\$141,800.00	\$141,800.00	\$141,800.00								
22	Uniform Construction Code		-0.39%	(\$18,800.00)	\$3,163,800.00	\$3,145,000.00	\$3,145,000.00								
23	Insurance		17.36%	\$3,989,201.00	\$22,975,948.00	\$26,965,149.00	\$26,965,149.00								
25	Public Safety		-18.76%	(\$7,231,829.02)	\$38,548,750.00	\$31,316,920.98	\$30,316,920.98	\$1,000,000.00							
26	Public Works		47.59%	\$8,246,002.36	\$17,326,000.00	\$25,572,002.36	\$25,572,002.36								
27	Health and Human Services		-15.81%	(\$181,750.00)	\$1,149,250.00	\$967,500.00	\$967,500.00								
28	Parks and Recreation		27.79%	\$43,812.50	\$1,554,000.00	\$1,985,812.50	\$1,985,812.50								
29	Education (including Library)		-100.00%	(\$6,000,000.00)	\$6,000,000.00	\$0.00									
30	Unclassified		-56.57%	(\$10,621,188.81)	\$18,776,554.14	\$8,155,365.33	\$1,375,001.00	\$6,780,364.33							
31	Utilities and Bulk Purchases		2.70%	\$134,600.00	\$4,987,727.00	\$5,122,327.00	\$5,122,327.00								
32	Landfill / Solid Waste Disposal		1.66%	\$99,438.34	\$6,000,561.66	\$6,100,000.00	\$6,100,000.00								
35	Contingency		#DIV/0!	\$0.00	\$0.00	\$0.00									
36	Statutory Expenditures		5.18%	\$670,927.62	\$12,959,501.38	\$13,630,429.00	\$13,630,429.00								
37	Judgements		0.00%	\$0.00	\$1.00	\$1.00	\$1.00								
42	Shared Services		#DIV/0!	\$0.00		\$0.00									
43	Court and Public Defender		#DIV/0!	\$0.00		\$0.00									
44	Capital		5.60%	\$516,197.00	\$9,212,703.00	\$9,728,900.00	\$9,728,900.00								
45	Debt		#DIV/0!	\$0.00		\$0.00									
46	Deferred Charges		-90.87%	(\$1,240,495.86)	\$1,365,142.00	\$124,646.14	\$124,646.14								
48	Debt - Type 1 School District		#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes		56.80%	\$3,513,761.53	\$6,186,238.47	\$9,700,000.00	\$9,700,000.00								
55	Surplus General Budget		#DIV/0!	\$0.00		\$0.00									
Total		0.00	0.00	(\$6,666,698.76)	\$162,833,134.71	\$156,166,435.95	\$148,386,071.62	\$7,780,364.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Revenues at Risk
Non-recurring appropriation reductions
Future Year Appropriation Increases
Structural Imbalance Offsets

Line Item.	Amount	Comment/Explanation
Put "X" in cell to the left that corresponds to the type of imbalance.		

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2025 Value)				Property Tax Assessments - Exempt Properties (October 1, 2025 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	2,167	\$421,398,800.00	9.80%	15A Public Schools	11	\$31,707,700.00	3.63%
2 Residential	23,853	\$3,102,570,200.00	72.16%	15B Other Schools	295	\$286,026,400.00	32.72%
3A/3B Farm	21	\$1,586,400.00	0.04%	15C Public Property	751	\$398,348,400.00	45.56%
4A Commercial	642	\$417,990,200.00	9.72%	15D Church and Charities	365	\$116,841,700.00	13.36%
4B Industrial	169	\$191,391,300.00	4.45%	15E Cemeteries & Graveyards	8	\$11,309,700.00	1.29%
4C Apartments	100	\$164,450,100.00	3.82%	15F Other Exempt	792	\$30,035,300.00	3.44%
5A/5B Railroad	8	\$0.00	0.00%				
6A/6B Business Personal Property	0	\$0.00	0.00%				
Total	26,960	\$4,299,387,000.00	100.00%	Total	2,222	\$874,269,200.00	100.00%
Average Ratio (%), Assessed to True Value		52.27%		Percentage of Exempt vs. Non-Exempt Properties			
Equalized Valuation, Taxable Properties		\$8,225,343,409.22		20.33%			
Total # of property tax appeals filed in 2025		County Tax Board	114.00				
		State Tax Court	107.00				
Number of 2025 County Tax Board decisions appealed to Tax Court			37.00				
Number of pending property tax appeals in State Tax Court			232.00				
Amount paid out by municipality for tax appeals in 2025			\$0.00				

Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements				Taxes if Billed in Full	
	# of Parcels	PILOT Billing/Revenue	Assessed Value	2025 Total Tax Rate	
G Commercial/Industrial Exemption	27	\$2,613,371.59	\$112,710,800.00	\$2,915,828.40	
I Dwelling Exemption					
J Dwelling Abatement					
K New Dwelling/Conversion Exemption					
L New Dwelling/Conversion Abatement					
N Multiple Dwelling Exemption					
O Multiple Dwelling Abatement					
Total 5 Yr Exemptions/Abatements	27	2,613,371.59	112,710,800.00	2,915,828.40	

USER FRIENDLY BUDGET SECTION
Long Term Tax Exemptions

Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions										Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions										Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions										
Project Name		Type of Project (use drop-down for data entry)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full			Project Name		Type of Project (use drop-down for data entry)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full			Project Name		Type of Project (use drop-down for data entry)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full			
Prior Renewal 1736 Avenue of the Stars		Commercial	9/16/2019	9/16/2049	\$215,815.06	\$9,189,600.00	\$237,734.95																							
Prior Renewal 1160 Columbia Avenue		Commercial	11/23/2022	11/23/2052	\$39,545.79	\$3,660,200.00	\$16,629.37																							
Prior Renewal 1797 Avenue of the Stars		Commercial	12/31/2020	12/31/2050	\$85,781.86	\$6,022,400.00	\$155,729.42																							
Prior Renewal 300 Boulevard of the Americas		Commercial	11/19/2018	11/19/2048	\$104,931.83	\$9,281,100.00	\$240,102.06																							
Prior Renewal 111 Boulevard of the Americas		Commercial	3/7/2019	3/7/2049	\$228,633.52	\$12,192,500.00	\$535,419.98																							
100 Boulevard of the Americas		Commercial	7/31/2017	7/31/2047	\$158,313.03	\$10,515,600.00	\$272,033.57																							
Prior Renewal 200 Boulevard of the Americas		Commercial	10/26/2018	10/26/2048	\$258,324.29	\$11,656,200.00	\$501,848.89																							
Prior Renewal 500 Avenue of the Stars		Commercial	8/17/2021	8/17/2051	\$174,442.12	\$14,808,100.00	\$385,085.55																							
Prior Renewal 1100 Boulevard of the Americas		Commercial	7/30/2021	7/30/2051	\$228,437.83	\$14,889,100.00	\$406,948.04																							
Prior Renewal 1100 Boulevard of the Americas		Commercial	6/3/2021	6/3/2051	\$192,522.27	\$15,750,500.00	\$354,698.40																							
Prior Renewal 1100 Boulevard of the Americas		Commercial	7/30/2021	7/30/2051	\$208,763.96	\$13,710,800.00	\$275,844.05																							
Prior Renewal 1100 Boulevard of the Americas		Commercial	1/1/2021	1/1/2051	\$250,417.90	\$10,662,700.00	\$369,048.00																							
Prior Renewal 1100 Boulevard of the Americas		Commercial	11/12/2024	11/12/2054	\$43,972.85	\$10,400,000.00	\$79,4457.35																							
Prior Renewal 1100 Boulevard of the Americas		Commercial	3/13/2024	3/13/2054	\$93,335.60	\$39,709,000.00	\$540,476.04																							
Prior Renewal 1100 Boulevard of the Americas		Commercial	6/20/2024	6/20/2054	\$63,618.19	\$20,892,000.00	\$315,661.40																							
Prior Renewal 1100 Boulevard of the Americas		Commercial	5/1/1980	12/31/2037	\$97,406.00	\$12,165,000.00	\$114,734.42																							

Long Term Tax Exemptions

Sheet UFB-6 (2)

USER FRIENDLY BUDGET SECTION
BUDGETED PERSONNEL COSTS

Organization / Individuals Eligible for Benefit	# of Full-Time Employees	# of Part-Time Employees	Total Personnel Cost	Base Pay	Overtime and other Compensation	Pension (Estimate)	Health Benefits Net of Cost Share	Employment Taxes and Other Benefits
Governing Body		5.00	535,000.00	\$375,000.00	\$0.00	\$0.00	\$134,000.00	\$26,000.00
Supervisory Staff (Department Heads & Managers)	35.00	0.00	5,919,000.00	\$3,800,000.00	\$19,000.00	\$440,000.00	\$1,400,000.00	\$260,000.00
Police Officers (Including Superior Officers)	184.00	5.00	53,900,000.00	\$29,500,000.00	\$3,750,000.00	\$7,800,000.00	\$10,750,000.00	\$2,100,000.00
Fire Fighters (Including Superior Officers)	0.00		0.00					
All Other Union Employees not listed above	259.00		27,215,000.00	\$17,200,000.00	\$365,000.00	\$2,100,000.00	\$6,300,000.00	\$1,250,000.00
All Other Non-Union Employees not listed above	37.00	48.00	9,562,000.00	\$6,200,000.00	\$2,000.00	\$725,000.00	\$2,210,000.00	\$425,000.00
Totals	515.00	58.00	97,131,000.00	\$57,075,000.00	\$4,136,000.00	\$11,065,000.00	\$20,794,000.00	\$4,061,000.00

Is the Local Government required to comply with N.J.S.A. 11A (Civil Service)? - YES or NO

Yes

Note - **Base Pay** is the annualized rate of pay to which overtime (if eligible) and/or pension is calculated. Either calculation is fine at the discretion of the Local Unit. Overtime and other compensation is any other item that is charged as a salary and wage expense but not included in Base Pay.

USER FRIENDLY BUDGET SECTION - HEALTH BENEFITS

Active Employees - Health Benefits - Annual Cost			Current Year # of Covered Members (Medical & Rx)	Current Year Annual Cost Estimate per Employee	Total Current Year Cost	Prior Year # of Covered Members (Medical & Rx)	Prior Year Annual Cost per Employee (Average)	Total Prior Year Cost
Single Coverage			123.00	\$12,184.75	\$1,498,724.25	114.00	\$15,072.00	\$1,718,208.00
Parent & Child			40.00	\$17,571.04	\$702,841.60	45.00	\$21,612.00	\$972,540.00
Employee & Spouse (or Partner)			60.00	\$27,290.92	\$1,637,455.20	56.00	\$32,676.00	\$1,829,856.00
Family			158.00	\$31,112.42	\$4,915,762.36	163.00	\$38,076.00	\$6,206,388.00
Employee Cost Sharing Contribution (enter as negative -)					(\$469,313.56)			(\$300,020.04)
Subtotal			381.00		\$8,285,469.85	378.00		\$10,426,971.96
Elected Officials - Health Benefits - Annual Cost								
Single Coverage					\$0.00			\$0.00
Parent & Child					\$0.00			\$0.00
Employee & Spouse (or Partner)			1	\$31,536.00	\$31,536.00	1	\$32,676.00	\$32,676.00
Family			3	\$36,768.00	\$110,304.00	3	\$38,076.00	\$114,228.00
Employee Cost Sharing Contribution (enter as negative -)					(\$3,348.36)			(\$2,955.96)
Subtotal			4.00		\$138,491.64	4.00		\$143,948.04
Retirees - Health Benefits - Annual Cost								
Single Coverage			190	\$7,364.17	\$1,399,192.30	159	\$8,551.32	\$1,359,659.88
Parent & Child			4	\$17,916.00	\$71,664.00	3	\$20,072.00	\$60,216.00
Employee & Spouse (or Partner)			43	\$18,288.89	\$786,422.27	18	\$38,637.96	\$695,483.28
Family			20	\$38,269.20	\$765,384.00	18	\$39,705.33	\$714,695.94
Employee Cost Sharing Contribution (enter as negative -)					(\$79,056.00)			(\$82,920.00)
Subtotal			257.00		\$2,943,606.57	198.00		\$2,747,135.10
GRAND TOTAL			642.00		\$11,367,568.06	580.00		\$13,318,055.10

Note - other health insurances such as dental and vision are not included in this analysis unless included in the employees total premium. Therefore, the total from this sheet may not agree with the budgeted appropriation.

Is medical coverage provided by the SHBP (Yes or No)?

Is prescription drug coverage provided by the SHBP (Yes or No)?

NO
NO

UFB-9 Accumulated Absence Liability

UFB-9 Accumulated Absence Liability

USER FRIENDLY BUDGET SECTION

[illegible]

USER FRIENDLY BUDGET SECTION

[illegible]

USER FRIENDLY BUDGET SECTION ACCUMULATED ABSENCE LIABILITY

[illegible]

USER FRIENDLY BUDGET SECTION

[illegible]**UFB-9 Accumulated Absence Liability (5)**

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USER FRIENDLY BUDGET SECTION - Notes
