

NOTICE
TOWNSHIP OF LAKEWOOD

Public Notice is hereby given that Ordinance, 2026-008, which is listed below, was introduced, upon first reading, at a meeting of the Township Committee of the Township of Lakewood, in the County of Ocean, and State of New Jersey on April 16, 2026. Said Ordinance will be further considered for final passage by the Township Committee at the Township Committee meeting at 5:30 PM on May 28, 2026, or at any time or place to which said meeting may be adjourned. The meeting can be attended via Cisco Web-Ex, the meeting identification number will be posted on the township's website in accordance with the open public meetings act, and all persons interested will be given an opportunity to be heard. The meeting may also be viewed live via <https://townhallstreams.com/>. Comments may also be submitted via email from 48 hours up to 6 hours prior to the meeting at premeetingcomments@lakewoodnj.gov or during the meeting through comments@lakewoodnj.gov. A paper copy of this ordinance in its entirety may be obtained by submitting a request to the Office of the Township Clerk, 231 Third Street, Lakewood, NJ 08701.

ORDINANCE OF THE TOWNSHIP OF LAKEWOOD, COUNTY OF OCEAN, 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. 40A: 4-45.14 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget up to 2.0% 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 Township Committee of the Township of Lakewood in the County of Ocean 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 Township Committee hereby determines that a 2.0% increase in the budget for said year, amounting to \$2,149,788.32 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

WHEREAS the Township Committee 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 Township Committee of the Township of Lakewood, in the County of Ocean, 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 Township of Lakewood shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5 %, amounting to \$3,762,129.56, and that the CY 2026 municipal budget for the Township of Lakewood 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.

VOTE FOR ADOPTION

Introduced:

Adopted: