

BOROUGH OF INTERLAKEN
NOTICE OF PENDING ORDINANCE

The Ordinance published herewith was introduced and passed upon first reading at a meeting of the Governing Body of the Borough of Interlaken, in the County of Monmouth, New Jersey, held on January 21, 2026. It will be further considered for final passage after public hearing thereon, at a meeting of said Governing Body to be held at the Interlaken Borough Hall, 100 Grasmere Avenue, Interlaken, New Jersey, on February 18, 2026 at 7:30 p.m., or soon thereafter as said matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning same.

A copy of this Ordinance has been posted on the bulletin board upon which public notices are customarily posted in the Borough Hall of the Borough of Interlaken during the week prior to and including the date of such meeting; copies of the Ordinance are available to the general public of the Borough who shall request such copies at the office of the Borough Clerk in said Borough of Interlaken, in the County of Monmouth, State of New Jersey.

CALENDAR YEAR 2026
ORDINANCE 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: 4-45.1 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 Borough Council of the Borough of Interlaken 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 Borough Council hereby determines that a 3.5% increase in the budget for said year, amounting to \$46,016.22 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 Interlaken, in the County of Monmouth, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2025 budget year, the final appropriations of the Borough of Interlaken shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45.14, be increased by 3.5%, amounting to \$46,016.22, and that the CY 2026 municipal budget for the Borough of Interlaken be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any 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.

LORI FARRUGGIA, RMC
MUNICIPAL CLERK/ADMINISTRATOR