



Toms River Business Development Corporation

# 2013 Operating Budget

Toms River Township Public Hearing

Monday, August 12, 2013

(Introduction Tuesday, July 9, 2013)



# Revenue

- Total Projected Revenue \$371,525 (11/7/12 adopted budget anticipated \$360,400)
  - \$235,000 to be raised from taxes

Taxable S01 Ratables: \$145,080,402

Taxable S02 Ratables: \$ 55,393,200

Proposed tax rates:

S01 = 0.00146          S02 = 0.00043

Revenue via Special Assessment:

S01= \$211,500.00    S02= \$23,500.00

- \$ 81,700 -special events vendor & attendee fees
- \$ 5,000 -grants
- \$ 49,825 - sponsorships (up 311% from 2011)



# Expenses

- Total Projected Expenses \$371,525

## Highlighted Activities:

- Purchase of Former Tommy's Building to house a retail co-op business incubator
- TRBDC fronting cost of Web QA initiative with Township of Toms River
- Promotions & Marketing initiatives growing due to sponsorship revenue increasing

# 2013 v. 2012

- Highlights and Changes from last council budget presentation:
  - Actual 2013 *Grants* Received up 200% from anticipated in 2012
  - *Sponsorships* up 8.4% from 2012 & 311% from 2011
  - *Downtown Toms River Gift Card Program* has reinvested approx. \$6,000 (value of cards sold) back into the local economy; nearly 50 businesses participating
  - Exploring partnerships with major developers for proposed Redevelopment Zone & select Downtown parcels
  - Purchased of Former Tommy's Building to house a retail co-op business incubator
  - Sponsored the Downtown Community Mural Project which will promote art in public places

<b>TR BID BUDGET</b>	
	<b>JAN-DEC2012 TR BID BUDGET TOTAL</b>
<b>Period Starting:</b>	
<b>INFLOWS</b>	
GRANTS and Other sources	2,500.00
ASSESSMENTS ADJ (REIMBUSED EXP)	
ASSESSMENTS	235,000.00
CD (CARRYOVER FUNDS)	
EVENT FEES	121,000.00
Miscellaneous (Sponsorships)	
<b>GROSS RECEIPTS</b>	<b>358,500.00</b>
<b>Operating Expenses</b>	
Payroll taxes & FRINGE	12,000.00
STAFF / ADMINISTRATION	135,000.00
CLEANING SERVICE/Interlocal-Twp.	25,000.00
Professional fees	6,500.00
INSURANCE	2,500.00
Payroll service	900.00
CULTURAL COMMITTEE	10,000.00
DESIGN COMMITTEE	12,500.00
ECONOMIC RESTRUCTURING (Bus.Dev.)	20,000.00
LAND USE	15,000.00
ORGANIZATION COMMITTEE	4,000.00
PROMOTION COMMITTEE	72,300.00
Repairs & maintenance (incl Streets)	1,500.00
OFFICE EXPENSE	7,500.00
UTILITIES	8,000.00
RENT	24,000.00
DUES AND SUBSCRIPTIONS	1,000.00
Miscellaneous	
Postage & printing	800.00
<b>Operating Income (FUND BALANCE)</b>	<b>0.00</b>
<b>Total Operating Expenses</b>	<b>346,500.00</b>

*Adopted 11/07/2012*

**RESOLUTION REGARDING THE  
2013 BUDGET OF THE TOMS RIVER TOWNSHIP  
SPECIAL IMPROVEMENT DISTRICT**

**July 9, 2013**

WHEREAS, the Toms River Township Special Improvement Budget will be subject to a public hearing before the Township Council on August 12, 2013; and

WHEREAS, the public will have an opportunity to be heard; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF TOMS RIVER IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY as follows:

The Special Improvement District Budget for the period of January 1, 2013 through December 31, 2013 as follows is introduced as follows:

S01 Ratables	\$145,080,402.00
S02 Ratables	\$ 55,393,200.00

Total 2013 Revenue to be raised by taxation

S01 Budget	\$ 211,500.00
S02 Budget	\$ 23,500.00

S01 Proposed 2013 Tax Rate	0.00146
S02 Proposed 2013 Tax Rate	0.00043

2. Public hearing shall be held on Monday, August 12, 2013, 6:00 P.M., in the L. Manuel Hirshblond, Meeting Room, 33 Washington Street, Toms River, New Jersey.

3. A certified copy of this resolution shall be provided by the Office of the Township Clerk to each of the following:

- a) Chief Financial Officer
- b) Attorney
- c) New Jersey Division of Local Government Services
- d) Auditor
- e) Ocean County Board of Taxation
- f) Tax Assessor
- g) Tax Collector
- h) Toms River Business Improvement District  
Toms River Business Development Corporation  
218 Main Street  
Toms River, N.J. 08753