

RESOLUTION OF THE TOWNSHIP COUNCIL, TOWNSHIP OF TOMS RIVER, OCEAN COUNTY, NEW JERSEY, INTRODUCING, APPROVING, AND ESTABLISHING THE DATE FOR A PUBLIC HEARING ON THE 2020 TOMS RIVER SPECIAL IMPROVEMENT DISTRICT BUDGET

MARCH 31, 2020

WHEREAS, pursuant to N.J.S.A. 40:56-84a, the Toms River Township Special Improvement District Budget submitted to the Township Council its 2020 budget, as set forth in Schedule "A", attached hereto and incorporated by reference; and; and

WHEREAS, N.J.S.A. 40:56-84c mandates a public hearing on this budget within specified time frames;

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:

1. The 2020 Toms River Special Improvement District Budget, attached hereto as Schedule "A", and incorporated by reference, is hereby introduced and approved in accordance with N.J.S.A. 40:56-84c.

2. Pursuant to N.J.S.A. 40:56-84e, the public hearing on the budget will be held at the Toms River Township Council Meeting, scheduled as follows:

Tuesday, April 28, 2020, 6:00 p.m.
Toms River Municipal Building
33 Washington Street
Toms River, NJ 08753
L. Manual Hirshblond Meeting Room

At this meeting, the public shall be heard and the Township Council shall consider said budget for final adoption. Formal action may be taken.

3. Pursuant to N.J.S.A. 40:56-84d, a copy of this resolution, including Schedule "A", shall be published in the Asbury Park Press, posted on the Township Clerk's bulletin board and on the Township web page no later than 10 days prior to the scheduled public hearing date.

4. After final adoption, 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) Township Attorney
- c) Township Auditor
- d) Township Tax Assessor
- e) Township Tax Collector
- f) Ocean County Board of Taxation
- g) Alizar Nicholas Zorojew
Toms River Business Improvement District
53 Main Street
Toms River, N.J. 08753

Oliver Carlisle

Kenneth B. Fitzsimmons
Township Attorney

Approved as to
Legal Form

SCHEDULE "A"

	2019 BUDGET	2019 ACTUAL 10/31/2019	2020 BUDGET
INFLOWS			
ASSESSMENTS	\$ 275,000	\$ 206,550	\$ 280,000
EVENT FEES Tickets/Vendors/Contestants	\$ 42,000	\$ 33,805	\$ 35,000
SPONSORSHIPS	\$ 45,000	\$ 37,500	\$ 40,000
RENT - INCUBATOR	\$ 37,500	\$ 25,110	\$ 37,500
GRANTS	\$ 12,725	\$ 12,125	\$ 15,000
CDBG			\$ 25,000
MISCELLANEOUS INCOME	\$ -	\$ 10	\$ -
INTEREST	\$ 200	\$ 108	\$ 200
TROLLEY SPONSORS	\$ 50,000	\$ 8,000	\$ 25,000
TOTAL INFLOWS	\$ 462,425	\$ 323,208	\$ 457,700
OUTFLOWS			
SALARIES	\$ 177,600	\$ 141,703	\$ 180,000
PAYROLL TAXES	\$ 17,500	\$ 12,917	\$ 18,000
PROFESSIONAL FEES	\$ 6,500	\$ 6,568	\$ 6,500
INSURANCE	\$ 10,000	\$ 10,042	\$ 12,000
PAYROLL SERVICE	\$ 1,400	\$ 1,429	\$ 1,600
CULTURAL COMMITTEE	\$ 10,000	\$ 7,109	\$ 10,000
DESIGN COMMITTEE	\$ 13,500	\$ 8,127	\$ 13,500
ECONOMIC RESTRUCTURING-LAND USE	\$ 10,000	\$ 21	\$ 8,000
BUSINESS INCUBATOR	\$ 2,000	\$ 2,546	\$ 2,500
ORGANIZATION COMMITTEE	\$ 2,000	\$ 2,805	\$ 3,500
PROMOTION COMMITTEE	\$ 60,000	\$ 49,895	\$ 60,000
REPAIRS AND MAINTENANCE	\$ 6,000	\$ 698	\$ 5,000
OFFICE EXPENSE	\$ 12,000	\$ 13,562	\$ 12,000
UTILITIES/PHONE/INTERNET	\$ 19,000	\$ 18,501	\$ 20,000
MORTGAGE MONTHLY - SCB	\$ 39,286	\$ 32,738	\$ 39,286
MORTGAGE - ADDITIONAL PRINCIPAL	\$ 20,000		\$ 10,000
DUES AND SUBSCRIPTIONS			\$ 200
POSTAGE AND PRINTING	\$ 600	\$ 398	\$ 614
MISCELLANEOUSE EXPENSE	\$ 39		
TROLLEY COSTS	\$ 50,000	\$ 17,242	\$ 25,000
CDBG FUNDS			\$ 30,000
TOTAL OUTFLOWS	\$ 457,425	\$ 326,300	\$ 457,700
INFLOWS OVER OUTFLOWS	\$ 5,000	\$ (3,092)	\$ -