

SOUTH TOMS RIVER

2020 Municipal Budget
of the Borough of South Toms River, County of Ocean
for calendar year 2020

Revenue and Appropriation Summary

	Anticipated	
	2020	2019
<u>Summary of Revenues</u>		
1. Surplus	\$855,000.00	\$633,000.00
2. Total Miscellaneous Revenues	694,683.27	1,095,032.50
3. Receipts from Delinquent Taxes	152,294.00	191,166.93
4. Local Tax for Municipal Purposes	3,530,136.46	3,495,169.88
Total General Revenues	<u>\$5,232,113.73</u>	<u>\$5,414,369.31</u>

<u>Summary of Appropriations</u>		
1. Operating Expenses: Salaries and Wages	\$1,808,394.31	\$1,783,527.00
Other Expenses	1,678,140.17	1,760,187.00
2. Deferred Charges and Statutory Expenditures	521,635.00	431,478.00
3. Capital Improvements	10.00	15,000.00
4. Debt Service	680,780.00	895,084.00
5. Reserve for Uncollected Taxes	543,154.25	529,093.31
Total General Appropriations	<u>\$5,232,113.73</u>	<u>\$5,414,369.31</u>

<u>Total Number of Employees</u>	<u>XX</u>	<u>XX</u>
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Balance of Outstanding Debt

<u>Appropriated in 2020</u>	<u>General</u>
Interest on notes	\$103,990.00
Principal on notes	\$576,790.00
<u>Outstanding Balance of Notes at December 31, 2019</u>	<u>\$3,763,035.00</u>

Notice is hereby given that the budget and tax resolution was approved by the Governing Body of the Borough of South Toms River, County of Ocean on March 23, 2020.

A hearing on the budget and tax resolution will be held at the Municipal Building on April 27, 2020 at 7:00 P.M. at which time and place objections to the Budget and Tax Resolution for the year 2020 may be presented by taxpayers or other interested persons. Said hearing will be advertised on southtomsriver.org and facebook page @STRBorough

Copies of the budget are available in the office of Joseph A. Kostecki, Borough Administrator/ Municipal Clerk at the Municipal Building, 19 Double Trouble Road, South Toms River, New Jersey 08757, (732) 349-0403 during the hours of 9:00 A.M. to 4:00 P.M. Due to closures of public buildi via email joseph.kostecki@southtomsriver.org or visit southtomsriver.org