RESOLUTION NO. 2011-152

BE IT RESOLVED by the Township Committee of the Township of Ocean, County of Ocean and State of New Jersey, as follows:

WHEREAS, the Township Committee of the Township of Ocean, County of Ocean here by authorizes for the municipal budget for fiscal year 2011; and

WHEREAS, the Township Committee authorizes the Budget Summary (see attached) to be published in Press of Atlantic City and Asbury Park Press newspapers in the issue of April 18, 2011; and

WHEREAS, the public hearing on the Budget Resolution will be at the Municipal Building, 50 Railroad Avenue, Waretown, NJ in the meeting room on May 12, 2011 at 7:00 pm for final passage; and

CERTIFICATION

I, Diane B. Ambrosio, RMC, Clerk of the Township of Ocean, County of Ocean, State of New Jersey, do hereby certify that the foregoing Resolution to be a true copy of a Resolution adopted by the Township Committee of the Township of Ocean on the 12th day of May 2011.

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Diane B. Ambrosio, RMC
Township Clerk

2011 MUNICIPAL BUDGET

of the Township of Ocean,

County of Ocean for the fiscal year 2011.

Revenue and Appropriation Summaries

Summary of Revenues	Anticipated 2011	Anticipated Final 2010 Budget
1. Surplus	2,295,181.00	1,458,800.00
2. Total Miscellaneous Revenues	1,592,555.82	2,395,607.67
3. Receipts from Delinquent Taxes	260,000.00	230,000.00
4. a) Local Tax for Municipal Purposes	5,767,498.57	5,637,316.69
b) Additions to Local District School Tax		
Tot. Amt. to be Rsd. by Taxes for Sup. Mun. Bud.	5,767,498.57	5,637,316.69
Tot. Gen. Revs.	9,915,235.39	9,721,724.36

Summary of Appropriations	2011 Budget	Final 2010 Budget
1. Operating Expenses:		
Salaries and Wages	3,648,027.00	3,557,934.00
Other Expenses	3,884,124.82	3,895,246.56
2. Deferred Charges and Other Appropriations	829,845.25	696,121.61
3. Capital Improvements	157,000.00	257,000.00
4. Debt Service (Include for School Purposes)	932,513.00	795,700.00
5. Reserve for Uncollected Taxes	463,725.32	519,722.19
Total General Appropriations	9,915,235.39	9,721,724.36
Total Number of Employees		

2011 Dedicated Water Utility Budget

Summary of Revenues	Anticipated 2011	Anticipated 2010
1. Surplus	780,437.00	665,340.51
2. Miscellaneous Revenues	1,855,000.00	1,285,405.00
3. Deficit (General Budget)		
Total Revenues	2,635,437.00	1,950,745.51

Summary of Appropriations	2011 Budget	2010 Budget
1. Operating Expenses:		
Salaries and Wages	435,000.00	412,680.00
Other Expenses	580,900.00	579,419.70
2. Capital Improvements	110,000.00	150,000.00
3. Debt Service	1,345,569.00	501,662.50
4. Deferred Charges and Other Appropriations	88,968.00	88,553.31
5. Surplus (General Budget)	75,000.00	218,430.00
Total Appropriations	2,635,437.00	1,950,745.51
Total Number of Employees		

2011 Dedicated Sewer Utility Budget

Summary of Revenues	Anticipated 2011	Anticipated 2010
1. Surplus	900,000.00	1,033,860.00
2. Miscellaneous Revenues	1,390,000.00	1,394,881.00
3. Deficit (General Budget)		
Total Revenues	2,290,000.00	2,428,741.00

Summary of Appropriations	2011 Budget	2010 Budget
1. Operating Expenses:		
Salaries and Wages	435,000.00	432,681.00
Other Expenses	1,454,400.00	1,406,000.00
2. Capital Improvements	110,000.00	140,000.00
3. Debt Service	66,500.00	37,700.00
4. Deferred Charges and Other Appropriations	82,812.00	78,500.00
5. Surplus (General Budget)	141,288.00	333,860.00
Total Appropriations	2,290,000.00	2,428,741.00
Total Number of Employees		

Balance of Outstanding Debt				
	General	Water Utility	Sewer Utility	Utility-Other
Interest	2,611,244.84	1,537,224.52	105,210.00	
Principal	8,702,000.00	5,598,606.44	397,500.00	
Outstanding Balance	11,313,244.84	7,135,830.96	502,710.00	

Notice is hereby given that the budget and tax resolution was approved by the Governing Body of the Township of Ocean, County of Ocean on April 14, 2011.

A hearing on the budget and tax resolution will be held at the Municipal Buildindg on May 12, 2011 at 7:00 o'clock (~~AM~~/PM) at which time and place objections to the Budget and Tax Resolution for the year 2011 may be presented by taxpayers or other interested persons.

Copies of the Budget are available in the office of the Municipal Clerk at the Municipal Building 50 Railroad Avenue, Waretown, New Jersey tel. no. 609/693-3302 during the hours of 9:00 am to 5:00 pm.