

**Fort Monmouth Economic Revitalization Authority
2019 Budget**

Operational Budget

	2019	
	Budget	
Operating Revenue		
Property Sales	37,028,494	
Less Land Costs (payments to Army, Notes Payable, Working Capital Loan Payable and the Homeless Fund)	(19,606,318)	
Operating Income	<u>75,000</u>	
Total Operating Revenue		17,497,176
Non Operating Revenue		
Interest from Cash	2,000	
Miscellaneous Revenue	<u>20,000</u>	
Total Non Operating Revenue		<u>22,000</u>
Total Revenue		<u>17,519,176</u>
Administrative Expenses		
Direct Office Support	1,524,000	
General and Administrative	<u>222,500</u>	
Total Administrative Expenses		1,746,500
Costs		
Program Costs	3,282,175	
Interest Expense on Notes Payable	650,000	
Interest Expense on Working Capital Loan	<u>95,000</u>	
Total Costs		<u>4,027,175</u>
Total Expenses & Costs		<u>5,773,675</u>
Excess of Revenue Over Expenses Before Before Short-Term Capital Projects		<u>\$ 11,745,501</u>
Short-Term Capital Projects		
Infrastructure	2,450,000	
Demolition	300,000	
Other	<u>100,000</u>	
Total Short-Term Capital Projects		<u>\$ 2,850,000</u>
Contribution to Cash Reserves		<u>\$ 1,000,000</u>
Excess of Revenue Over Expenses After Contribution to Cash Reserves		<u><u>\$ 7,895,501</u></u>

* Long-term Capital Projects financed out of cash reserves.
No more than 25% of total cash reserves will be used for Long-Term Capital Projects per year.