

**Fort Monmouth Economic Revitalization Authority
2024 Budget**

Operational Budget

	2024	
	Budget	
Operating Revenue		
Property Sales	4,308,182	
Less Land Costs (payments to Army, Working Capital Loan Payable, Direct Loan Payable, and the Homeless Fund)	(2,903,869)	
Operating Revenue	<u>45,000</u>	
Total Operating Revenue		1,449,313
Non Operating Revenue		
Interest from Cash	75,000	
Miscellaneous Revenue	<u>125,000</u>	
Total Non Operating Revenue		<u>200,000</u>
Total Revenue		<u>1,649,313</u>
Administrative Expenses		
Direct Office Support	1,478,625	
General and Administrative	<u>209,000</u>	
Total Administrative Expenses		1,687,625
Costs		
Program Costs	2,230,000	
Interest Expense on Working Capital Loan	85,700	
Interest Expense on Direct Loan	310,000	
Loan Fees	<u>275,000</u>	
Total Costs		<u>2,900,700</u>
Total Expenses & Costs		<u>4,588,325</u>
Excess of Revenue Over Expenses Before Before Capital Projects		<u>\$ (2,939,012)</u>
Capital Budget		
Infrastructure Funds		
Infrastructure Funds from Fiscal Year 2023-2024 State Budget	20,000,000	
Reimbursement of Infrastructure Funds	<u>1,600,000</u>	
Total Infrastructure Funds		<u>21,600,000</u>
Capital Projects		
Infrastructure Costs	<u>21,295,170</u>	
Total Capital Projects		<u>\$ 21,295,170</u>
Capital Projects - Excess Revenue Over Expenses		<u>\$ 304,830</u>
Excess of Revenue Over Expenses After Capital Projects		<u><u>\$ (2,634,182)</u></u>