

**Fort Monmouth Economic Revitalization Authority
2018 Budget**

Operational Budget

	2018	
	Budget	
Operating Revenue		
Property Sales	30,289,000	
Less Land Costs (payments to Army, Notes Payable, Working Capital Loan Payable, Homeless Fund & Broker Commissions)	(20,267,387)	
Operating Income	<u>116,000</u>	
Total Operating Revenue		10,137,613
Non Operating Revenue*		
Interest from Cash	2,000	
Miscellaneous Revenue	<u>75,000</u>	
Total Non Operating Revenue		<u>77,000</u>
Total Revenue		<u>10,214,613</u>
Administrative Expenses		
Direct Office Support	1,553,500	
General and Administrative	<u>275,000</u>	
Total Administrative Expenses		1,828,500
Costs		
Program Costs	4,139,500	
Interest Expense on Notes Payable	628,375	
Interest Expense on Working Capital Loan	<u>36,000</u>	
Total Costs		<u>4,803,875</u>
Total Expenses & Costs		<u>6,632,375</u>
Excess of Revenue Over Expenses Before Before Short-Term Capital Projects		<u>\$ 3,582,238</u>
Short-Term Capital Projects		
Infrastructure	1,525,000	
Demolition	300,000	
Other	<u>100,000</u>	
Total Short-Term Capital Projects		<u>\$ 1,925,000</u>
Contribution to Cash Reserves		<u>\$ 500,000</u>
Excess of Revenue Over Expenses After Contribution to Cash Reserves		<u><u>\$ 1,157,238</u></u>

* A working capital loan of \$3.2 million will be available if and as needed (subject to MCIA consent).

FMERA anticipates that cash on hand at December 31, 2017, excluding the Homeless Fund, will be approximately \$3 million.

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.