

**Fort Monmouth Economic Revitalization Authority  
2023 Budget**

**Operational Budget**

	<b>2023</b>	
	<b>Budget</b>	
<b>Operating Revenue</b>		
Property Sales	4,808,182	
Less Land Costs (payments to Army, Working Capital Loan, Direct Loan, and the Homeless Fund)	(3,131,012)	
Operating Revenue	<u>45,000</u>	
Total Operating Revenue		1,722,170
<b>Non Operating Revenue</b>		
Interest from Cash	5,000	
Miscellaneous Revenue	<u>5,000</u>	
Total Non Operating Revenue		<u>10,000</u>
<b>Total Revenue</b>		<u>1,732,170</u>
<b>Administrative Expenses</b>		
Direct Office Support	1,287,000	
General and Administrative	<u>230,500</u>	
Total Administrative Expenses		1,517,500
<b>Costs</b>		
Program Costs	3,046,420	
Interest Expense on Working Capital Loan	85,450	
Interest Expense on Direct Loan	<u>310,000</u>	
Total Costs		<u>3,441,870</u>
<b>Total Expenses &amp; Costs</b>		<u>4,959,370</u>
<b>Excess of Revenue Over Expenses Before Before Short-Term Capital Projects</b>		<u>\$ (3,227,200)</u>
<b>Capital Budget</b>		
<b>Infrastructure Funds</b>		
Interest on Infrastructure Funds	500	
Infrastructure Funds from Fiscal Year 2023 State Budget	10,000,000	
<b>Total Infrastructure Funds</b>		<u>10,000,500</u>
<b>Capital Projects</b>		
Infrastructure	12,850,000	
Demolition	200,000	
Other	<u>100,000</u>	
<b>Total Capital Projects</b>		<u>\$ 13,150,000</u>
<b>Contribution to Cash Reserves</b>		<u>\$ 1,000,000</u>
<b>Excess of Revenue Over Expenses After Contribution to Cash Reserves</b>		<u><u>\$ (7,376,700)</u></u>