

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST
PROPOSED BUDGET FOR FISCAL YEAR 2009**

REVENUES		BUDGETED 2009
1	Annual Admin Fee 1989 Financing	\$113,197.00
2	Annual Admin Fee 1990 Financing	\$133,815.00
3	Annual Admin Fee 1991 Financing	\$219,165.00
4	Annual Admin Fee 1992 Financing	\$128,520.00
5	Annual Admin Fee 1993 Financing	\$192,855.00
6	Annual Admin Fee 1994 Financing	\$138,660.00
7	Annual Admin Fee 1995 Financing	\$106,890.00
8	Annual Admin Fee 1996 Financing	\$141,660.00
9	Annual Admin Fee 1997 Refunding	\$195,413.00
10	Annual Admin Fee 1997 Financing	\$111,480.00
11	Annual Admin Fee 1998 Financing	\$170,460.00
12	Annual Admin Fee 1999 Financing	\$164,280.00
13	Annual Admin Fee 2000 Financing	\$289,635.00
14	Annual Admin Fee 2001 Financing	\$505,800.00
15	Annual Admin Fee 2002 Financing	\$339,000.00
16	Annual Admin Fee 2003 Financing	\$199,260.00
17	Annual Admin Fee 2004 Financing	\$400,335.00
18	Annual Admin Fee 2005 Financing	\$372,465.00
19	Annual Admin Fee 2006 Financing	\$512,940.00
20	Annual Admin Fee 2007 Financing	\$648,315.00
21	Uncollected Encap Admin Fees <i>Projected</i>	\$428,060.00
22	Loan Surcharge 2008 Financing	\$150,000.00
23	Interest Income	\$50,000.00
	TOTAL REVENUES	<u>\$5,712,205.00</u>

EXPENDITURES		BUDGETED 2009
1	Financial Advisor	\$190,000.00
2	Bond Counsel	\$470,000.00
3	Special Counsel	\$100,000.00
4	Auditor	\$50,000.00
5	Investment Advisor	\$160,000.00
6	Reports & Publications	\$50,000.00
7	Trustee 1989 to 1995 Financing	\$108,000.00
8	Loan Servicer 1988 to 1995 Financing	\$51,000.00
9	Trustee/Loan Servicer 1996 to 1999 Financing	\$61,000.00
10	Trustee 2000 to 2001 Financing	\$21,000.00
11	Loan Servicer 2000 to 2001 Financing	\$11,000.00
12	Trustee/Loan Servicer 2002 to 2004 Financing	\$74,000.00
13	Trustee 2005 to 2007 Financing	\$60,000.00
14	Trustee 2008 Financing	\$20,000.00
15	Master Program Trustee	\$20,000.00
16	Board Member Expenses	\$8,000.00
17	Rating Service	\$200,000.00
18	Printing (Bond Issue Exp)	\$60,000.00
19	Publication (Bond Issue Exp)	\$20,000.00
20	Salaries and Fringe	\$1,600,000.00
21	Admin Expenses	\$130,000.00
22	Postage	\$11,000.00
23	Copy Machine	\$7,000.00
24	Telephone	\$10,000.00
25	Vehicle	\$7,000.00
26	Rent	\$120,000.00
27	Utilities	\$20,000.00
28	Attorney General	\$30,000.00
29	Governor's Authorities Unit	\$16,147.70
30	Property Insurance	\$6,000.00
31	Uniform Commercial Code Filings	\$10,000.00
32	Unreimbursed Encap legal fees	\$239,720.11
33	Unencumbered Direct Loan Reserve	\$1,771,337.19
	TOTAL EXPENDITURES	<u>\$5,712,205.00</u>