



*Invest in Our Vision*

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**Morristown Partners, Inc. Special Improvement District  
Introduced Budget 2025 [R-90-2025 6.12.25]**

| REVENUE                             |                  |
|-------------------------------------|------------------|
| <b>CONTRIBUTED REVENUE</b>          |                  |
| SID Assessment                      | 1,550,000        |
| Annual Appeal [Individual Giving]   | 8,000            |
| <b>Subtotal Contributed Revenue</b> | <b>1,558,000</b> |

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| <b>EARNED REVENUE</b>                    |                |
| Restaurant Week Sponsorships             | 25,000         |
| Restaurant Week Participation Fees       | 1,650          |
| Restaurant Week Ticketed Fees            | 14,000         |
| Farmers Market Sponsorships              | 15,000         |
| Farmers Market Participation Fees        | 28,000         |
| Festival on the Green Sponsorships       | 145,000        |
| Festival on the Green Participation Fees | 90,000         |
| Festival on the Green On-Site Revenue    | 25,000         |
| Christmas Festival Sponsorships          | 90,000         |
| Christmas Festival On-Site Revenue       | 12,000         |
| Downtown Guide Ad Sales                  | 17,000         |
| Special Advertising Sections             | 20,000         |
| Miscellaneous Sales & Advertising        | 2,500          |
| Gift Certificate Sales                   | 100,000        |
| <b>Subtotal Earned Revenue</b>           | <b>585,150</b> |

|                                |               |
|--------------------------------|---------------|
| <b>OTHER REVENUE</b>           |               |
| Insurance Reimbursement Claims | 30,000        |
| Adopt-A-Light Sales            | 2,000         |
| Special Projects               | 50,000        |
| <b>Subtotal Other Revenue</b>  | <b>82,000</b> |

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| <b>TOTAL REVENUE</b> | <b>2,225,150</b> |
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| EXPENSES                                   |                |
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| <b>COMPENSATION</b>                        |                |
| Salaries                                   | 317,500        |
| Payroll Expenses                           | 33,000         |
| Retirement Matching Funds & Administration | 15,000         |
| Health & Dental Insurance                  | 45,000         |
| Non-Salary Contingency 5%                  | 4,650          |
| <b>Subtotal Compensation</b>               | <b>415,150</b> |

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| <b>OPERATING GENERAL &amp; ADMINISTRATIVE</b>          |                |
| Fiscal Manager   | 16,000         |
| Office Expenses (Rent, Utilities, etc.)                | 112,000        |
| Office Equipment                                       | 10,000         |
| Insurance (Personal & Commercial)                      | 43,000         |
| Insurance (Other)                                      | 2,500          |
| Audit (Including Annual Report)                        | 17,500         |
| Legal  | 12,500         |
| Interest Expense (LOC)                                 | 2,500          |
| Contingency 5%   | 10,800         |
| <b>Subtotal Operating General &amp; Administrative</b> | <b>226,800</b> |

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| <b>DEBT SERVICE</b>                              |               |
| Dept. of Community Affairs Loan Repayment (2030) | 13,333        |
| <b>Subtotal Debt Expenses</b>                    | <b>13,333</b> |

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| <b>CAPITAL EXPENDITURES</b>      |                |
| Decorative Lighting - Purchase   | 115,000        |
| Site Improvements                | 100,000        |
| Capitalized Holiday Décor        | 80,000         |
| Signage/Flag Hardware Expenses   | 35,000         |
| Contingency 5%                   | 16,500         |
| <b>Subtotal Capital Expenses</b> | <b>346,500</b> |

| EXPENSES CONTINUED                         |                |
|--|----------------|
| <b>BUILT ENVIRONMENT</b>                   |                |
| Decorative Lighting - Maintenance          | 85,000         |
| General Maintenance                        | 85,000         |
| Special Police Program                     | 125,000        |
| Landscape Maintenance                      | 65,000         |
| Contingency 5%                             | 18,000         |
| <b>Subtotal Built Environment Expenses</b> | <b>378,000</b> |

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| <b>BUSINESS SECTOR ENGAGEMENT</b>                   |               |
| Business Collateral Materials + Advertising         | 7,500         |
| Conferences + Education + Events                    | 15,000        |
| Contingency 5%                                      | 1,125         |
| <b>Subtotal Business Sector Engagement Expenses</b> | <b>23,625</b> |

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| <b>FINANCIAL STRATEGY &amp; BUSINESS DEVELOPMENT</b>                   |               |
| Development Collateral Materials + Advertising                         | 5,000         |
| Development Technology + Data  | 20,000        |
| Development Events   | 1,000         |
| Development Other  | 2,500         |
| Contingency 5%   | 1,425         |
| <b>Subtotal Financial Strategy &amp; Business Development Expenses</b> | <b>29,925</b> |

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| <b>MARKETING &amp; PROMOTION</b>                   |                |
| Event Staff  | 45,000         |
| Morristown Restaurant Week                         | 23,000         |
| Morristown Farmers Market                          | 16,000         |
| Morristown Festival on the Green                   | 235,000        |
| Christmas Festival at the Morristown Green         | 65,000         |
| Holiday Décor                                      | 95,000         |
| Niche Event Support                                | 5,000          |
| Graphic Design + Content Creation                  | 17,500         |
| Mailings + Collateral                              | 12,500         |
| Special Advertising Sections                       | 35,000         |
| General Advertising                                | 33,000         |
| Website Upgrades & Maintenance                     | 15,000         |
| Gift Certificate Production                        | 2,500          |
| Gift Certificate Promotional Program               | 20,000         |
| Gift Certificate Reimbursements                    | 120,000        |
| Contingency 5%                                     | 36,975         |
| <b>Subtotal Marketing &amp; Promotion Expenses</b> | <b>776,475</b> |

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| <b>PUBLIC AFFAIRS &amp; ADVOCACY</b>          |               |
| Sponsorships/Journal Advertising              | 2,000         |
| Community Event Participation                 | 3,500         |
| Advocacy                                      | 6,500         |
| Memberships                                   | 2,500         |
| Contingency 5%                                | 725           |
| <b>Subtotal Public Affairs &amp; Advocacy</b> | <b>15,225</b> |

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| <b>TOTAL EXPENSES</b> | <b>2,224,941</b> |
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| EXPENSE SUMMARY                           |                  |
|---|------------------|
| COMPENSATION                              | 415,058          |
| OPERATING GENERAL & ADMINISTRATIVE        | 226,800          |
| DEBT SERVICE                              | 13,333           |
| CAPITAL EXPENDITURES                      | 346,500          |
| BUILT ENVIRONMENT                         | 378,000          |
| BUSINESS SECTOR ENGAGEMENT                | 23,625           |
| FINANCIAL STRATEGY & BUSINESS DEVELOPMENT | 29,925           |
| MARKETING & PROMOTION                     | 776,475          |
| PUBLIC AFFAIRS & ADVOCACY                 | 15,225           |
|   | <b>2,224,941</b> |

|                       |                  |
|-----------------------|------------------|
| <b>TOTAL REVENUE</b>  | <b>2,225,150</b> |
| <b>TOTAL EXPENSES</b> | <b>2,224,941</b> |

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|--------------------------|------------|
| <b>SURPLUS (DEFICIT)</b> | <b>209</b> |
|--------------------------|------------|