

FORT ORD REUSE AUTHORITY - FY 12-13 MID-YEAR BUDGET - ALL FUNDS COMBINED

CATEGORIES	FY 12-13 APPROVED	FY 12-13 MID-YEAR	BUDGET ADJUSTMENTS Incr/(Decrease)	NOTES
REVENUES				
Membership Dues	\$ 261,000	\$ 261,000	\$ -	Collected- summer 2012
Franchise Fees - MCWD	275,000	275,000	-	Per MCWD FY 12-13 budget
Federal Grants - ESCA	787,690	787,690	-	Anticipated reimbursements in FY 12-13 from funds held in FORA account
Federal Grants - EDA	-	-	-	EDA/ARRA grant closed
PLL Loan Payments	-	-	-	PLL Loan paid off
Development Fees	6,000,000	3,930,986	(2,069,014)	Anticipated University Village Apartments plus \$400K payment from Preston Park (\$3.3M fee total)
Land Sale Proceeds	28,450,279	500,000	(27,950,279)	PP sale postponed/FORA v Marina lawsuit; potential sale LDS church in Marina
Rental/Lease Payments	840,000	1,460,908	620,908	12 month PP lease revenue reduced by 200K (FORA portion) for development fee payment
Property Taxes	-	1,300,000	1,300,000	Anticipated Property Tax payments from MoCo Auditor/Controller
CSU Deficit Payment	326,795	326,795	-	Final CSU deficit period mitigation payment (collected)
Planning Reimbursements	7,000	7,000	-	ESCA contract assistance - remaining reimbursement carried over to FY 12-13
Loan Reimbursements	-	-	-	Terms of remaining obligation negotiated with East Garrison developer/County
Investment/Interest Income	135,000	100,000	(35,000)	Anticipated income reduced due to Preston Park sale delay
TOTAL REVENUES	37,082,764	8,949,379	(28,133,385)	Decrease in Total revenues
EXPENDITURES				
Salaries & Benefits	1,959,578	1,994,044	34,466	Removal 2% COLA; additional budget for scheduled step increases, temp office help
Supplies & Services	193,050	185,050	(8,000)	Budget savings in supplies & services
Contractual Services	1,548,750	1,957,750	409,000	Additional legal expenses, Veterans Cemetery budget added, etc.
Capital Projects (CIP)	4,584,000	1,787,542	(2,796,458)	Reduced expenditures reflecting reduction in anticipated development fee collection.
Debt Service (P+I)	19,124,340	1,480,880	(17,643,460)	Decreased Debt Service due to PP sale postponement (Preston Park loan pay-off delayed).
TOTAL EXPENDITURES	27,409,718	7,405,266	(20,004,452)	Decrease in Total expenditures
NET REVENUES				
Surplus/(Deficit)	9,673,046	1,544,113	(8,128,933)	<u>Decrease in net revenues due to PP Sale postponement</u>
FUND BALANCES				
Budget Surplus/(Deficit) - Beginning	5,425,802	5,461,505	35,703	Audited beginning balance (spendable funds only)
Budget Surplus/(Deficit) - Ending	\$ 15,098,848	\$ 7,005,618	\$ (8,093,230)	Decrease in Ending fund balance/FORA Reserve

**FORT ORD REUSE AUTHORITY
FY 12-13 MID-YEAR BUDGET**

ITEMIZED EXPENDITURES

EXPENDITURE CATEGORIES	FY 12-13 Approved	FY 12-13 Mid-Year	Adjustments Incr/(Decr)	NOTES
<u>SALARIES & BENEFITS</u>	14 positions	14 positions		
Staff - Salaries	1,387,046	1,402,869	15,823	Reflects a) removal of 2% COLA as per prior Board action offset by b) scheduled step increases for eligible positions
Staff - Benefits/Employer taxes	527,532	531,175	3,643	
Temp help/Vac csh out/stipends	45,000	60,000	15,000	BM 7-26-12 funding approved to cover PRR requests/Records Retention policy implementation.
TOTAL SALARIES & BENEFITS	1,959,578	1,994,044	34,466	Additional Expenses
<u>SUPPLIES & SERVICES</u>				
Communication	12,000	8,000	(4,000)	Anticipating savings based on the 6 Mo actual cost
Supplies	14,000	14,000	-	
Equipment & Furniture	10,000	10,000	-	
Travel, Auto & Lodging	26,000	20,000	(6,000)	EO expects reduced travel expenses
Meeting Expenses	8,000	6,000	(2,000)	Anticipating savings based on the 6 Mo actual cost
Building maintenance & Security	8,500	6,000	(2,500)	Anticipating savings based on the 6 Mo actual cost
Utilities	13,000	13,000	-	
Insurance	48,500	48,500	-	
Computer Support	22,050	22,050	-	
Payroll/Accounting Services	6,000	6,000	-	
Traning, Conferences & Seminars	5,000	7,000	2,000	Website & other potential classes
Community Information Center	7,500	6,000	(1,500)	Anticipating savings based on the 6 Mo actual cost
Televised Meeting	5,000	10,000	5,000	More meetings (running longer)
Other (legal notices, postage, printing, etc.)	7,500	8,500	1,000	New hire advertising
TOTAL SUPPLIES AND SERVICES	193,050	185,050	(8,000)	Budget Savings
<u>CONTRACTUAL SERVICES</u>				
AUTHORITY COUNSEL	131,250	131,250	-	
LEGAL FEES	125,000	500,000	375,000	BM 11-16-12 approved to cover increased legal representation
LEGAL FEES - SPECIAL PRACTICE	15,000	15,000	-	
AUDITOR	37,500	57,500	20,000	BM 9-14-12 funding approved to cover forensic audit
SPECIAL COUNSEL (EDC-ESCA)	70,000	135,000	65,000	Increase due to trespass incident; threatened litigation (Kutak Rock)
REGULATORY RESPONSE/QUALITY ASSURANCE-ESCA	420,000	420,000	-	
VETERANS CEMETERY CONSULTANTS	-	56,000	56,000	BM 01-11-13 Record of Survey on CCCVC area
FINANCIAL CONSULTANT	60,000	60,000	-	
LEGISLATIVE SERVICES CONSULTANT	40,000	43,000	3,000	Increase based on the current demand
PUBLIC INFORMATION/OUTREACH	25,000	25,000	-	
HCP CONSULTANTS	270,000	160,000	(110,000)	ICF budget reduced based on schedule; DDA budget remains same
BASE REUSE PLAN ASSESSMENT	325,000	325,000	-	
OTHER CONSULTING/CONTRACTUAL EXP	30,000	30,000	-	
TOTAL CONTRACTUAL SERVICES	1,548,750	1,957,750	409,000	Additional Expenses
<u>CAPITAL PROJECTS</u>				
ROADWAY IMPROVEMENTS	3,000,000	720,795	(2,279,205)	Reduced expenditures reflecting reduction in anticipated development fee (DF) collection
HABITAT MANAGEMENT	1,584,000	1,066,747	(517,254)	HM 25% set aside reflecting reduction in DF collection
TOTAL CAPITAL PROJECTS	4,584,000	1,787,542	(2,796,458)	Budget Savings
<u>DEBT SERVICE (Principal and Interest)</u>				
PRESTON PARK LOAN (PPL) DEBT SERVICE	682,440	1,364,880	682,440	Reflects 12 months of debt service
Preston Park Loan - pay off	18,325,900	-	(18,325,900)	PP sale delayed due to litigation
PLL Insurance Financing	-	-	-	PLL loan paid off
FIRE TRUCK LEASE	116,000	116,000	-	Year 9 of 10
TOTAL DEBT SERVICE	19,124,340	1,480,880	(17,643,460)	Budget Savings
TOTAL EXPENDITURES	27,409,718	7,405,266	(20,004,452)	Total Budget Decrease