

FORT ORD REUSE AUTHORITY - FY 13-14 MID-YEAR BUDGET SUMMARY

	FY 13-14 APPROVED	FY 13-14 MID-YEAR	VARIANCES
REVENUES	22,726,868	22,031,948	<i>(694,920)</i>
EXPENDITURES	10,315,519	10,369,590	<i>54,000</i>
FUND BALANCE - BEGINNING (7-2013)	5,425,802	8,089,428	2,663,626
FUND BALANCE - ENDING (6-2014)	17,837,080	19,751,786*	1,914,706

*Ending Fund Balance will be reduced if projected CIP revenues are not realized. (Please see next slide for more detail)

FORT ORD REUSE AUTHORITY – FY 13-14 MID-YEAR BUDGET REVENUES

	FY 13-14 APPROVED	FY 13-14 MID-YEAR	VARIANCES
13-14 Revenues			
Membership Dues	261,000	261,000	
Franchise Fees - MCWD	245,000	245,000	
Federal Grants - ESCA	970,325	970,325	
PLL Loan Payments	694,920		(694,920)
CFD/Development Fees	11,090,443	11,090,443	*
Land Sale Proceeds	6,291,800	6,291,800	*
Lease/Rent Proceeds	1,758,380	1,758,380	
Property Taxes	1,300,000	1,300,000	
Planning Reimbursements	5,000	5,000	
Investment/Interest Income	110,000	110,000	
TOTALS	22,726,868	22,031,948	(694,920)

* As of this report, FORA received **9%** of projected CFD/Development Fees and **17%** of Land Sale proceeds. These budgeted revenues were approved with CIP budget. Finance Committee recommends focused review of CIP projections for FY 14-15 budget process.

FORT ORD REUSE AUTHORITY – FY 13-14 MID-YEAR BUDGET EXPENDITURES

	FY 13-14 APPROVED	FY 13-14 MID-YEAR	VARIANCES	
EXPENDITURES				
Salaries & Benefits	2,106,975	2,106,975		
Supplies & Services	144,750	150,250	5,500	
Contractual Services	2,865,344	2,913,844	48,500	36,000 approved already
Capital Projects (CIP)	3,717,641	3,717,641 *		
Debt Service	1,480,880	1,480,880		
Totals	10,315,590	10,369,590	54,000	

* CIP projects dependent on receipt of CIP revenues.

FORT ORD REUSE AUTHORITY – FY 13-14 MID-YEAR BUDGET RECOMMENDATION

**APPROVE \$18,000 IN ADDITIONAL EXPENDITURES
AND ACCEPT THE FY 13-14 MID-YEAR BUDGET REPORT**

**Finance Committee Recommendation*