

FORT ORD REUSE AUTHORITY - FY 14-15 ANNUAL BUDGET - ALL FUNDS COMBINED

CATEGORIES	FY 13-14 <u>APPROVED</u>	FY 13-14 <u>MID-YEAR</u>	FY 13-14 <u>ACTUAL</u> <i>projected</i>	FY 14-15	NOTES
REVENUES					
Membership Dues	\$ 261,000	\$ 261,000	\$ 261,000	\$ 261,000	
Franchise Fees - MCWD	245,000	245,000	245,000	245,000	
Federal Grants - ESCA	970,325	970,325	748,492	933,970	ESCA field activities complete, final review process by regulators underway
PLL Loan Payments	694,920	-	-	694,920	DRO unpaid PLL to be collected in FY 14-15 per Agreement
Development Fees	11,090,443	11,090,443	1,555,886	5,099,000	* Based on draft FY 14-15 CIP budget
Land Sale Proceeds	6,291,800	6,291,800	1,090,024	-	* Based on draft FY 14-15 CIP budget
Lease/Rent Proceeds	1,758,380	1,758,380	1,758,380	1,788,924	Preston Park lease revenue thru 6/2015 plus other rent payments
Property Taxes	1,300,000	1,300,000	1,300,000	1,531,630	
Planning Reimbursements	5,000	5,000	5,000	11,000	Reimbursements by future property - owner agencies to manage ESCA access services
Investment/Interest Income	110,000	110,000	130,000	175,594	Interest income from money market/COD accounts
TOTAL REVENUES	22,726,868	22,031,948	7,093,782	10,741,038	
EXPENDITURES					
Salaries & Benefits	2,106,975	2,106,975	2,066,975	2,320,082	<u>INCLUDES proposed staffing addition (\$160K), 2% COLA (\$36K)</u>
Supplies & Services	144,750	150,250	138,732	149,500	
Contractual Services	2,865,344	2,913,844	2,051,697	2,649,165	
Capital Projects (CIP)	3,717,641	3,717,641	1,064,870	4,827,811	* Required Habitat management, other projects CFD fee/land sale revenues dependent
Debt Service (P+I)	1,480,880	1,480,880	1,480,880	1,364,880	Preston Park loan payments thru 6/2015 (extension rate/fees unknown)
TOTAL EXPENDITURES	10,315,590	10,369,590	6,803,154	11,311,438	
NET REVENUES					
Surplus/(Deficit)	12,411,278	11,662,358	290,629	(570,400)	
FUND BALANCES					
Budget Surplus/(Deficit) - Beginning	5,425,802	8,089,428	8,089,428	8,380,057	Beginning fund balance lower than projected (CIP projections not realized)
Budget Surplus/(Deficit) - Ending	\$ 17,837,080	\$ 19,751,786	\$ 8,380,057	\$ 7,809,657	Ending Fund Balance/FORA Reserve
Other FY 13-14 financial items/transactions not affecting budget					
California Central Coast Veterans Cemetery (CCVC) Funding - pass through					
Packard Grant 10/2013	100,000				
Packard Loan 10/2013	<u>350,000</u>		Repaid by CCVC Foundation 2/2014		
Total	450,000				
Transfer to CA Dept of Finance	(450,000)		CCCSVC Endowment Fund #8048		

* FY 14-15 jurisdictional forecasts:
Reviewed/discussed with the Admin Committee during several meetings,
forecast approach/methodology included in the FY 14-15 CIP report.