



FY 2014-15 Annual Budget

June 13, 2014 Board Presentation

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ALL FUNDS COMBINED - SUMMARY

CATEGORIES	FY 13-14 <u>ACTUAL</u> projected	<i>FY 14-15</i>
ANNUAL REVENUES AND EXPENDITURES		
Revenues	7,093,782	10,741,038
Expenditures	<u>6,803,154</u>	<u>11,311,438</u>
NET ANNUAL REVENUE		
Surplus/(Deficit)	290,629	(570,400)
FUND BALANCES		
Budget Surplus - Beginning	8,089,428	8,380,057
Budget Surplus - Ending	\$ 8,380,057	\$ 7,809,657

BY FUND - SUMMARY

FY 14-15 ANNUAL BUDGET



CATEGORY	SPECIAL REVENUE FUNDS					TOTAL ANNUAL BUDGET
	GENERAL FUND	LEASES LAND SALE	CFD Tax Developer Fees	PLL Fund	ARMY ESCA	
TOTAL ANNUAL REVENUES	2,213,630	1,743,924	5,099,000	750,514	933,970	10,741,038
TOTAL ANNUAL EXPENDITURES	3,678,268	3,619,344	3,079,856	-	933,970	11,311,438
NET REVENUES	<u>(1,464,638)</u>	<u>(1,875,420)</u>	<u>2,019,144</u>	<u>750,514</u>	<u>-</u>	<u>(570,400)</u>
INTER-FUND TRANSFERS	3,619,090	(850,294)	(2,018,282)	(750,514)	-	-
FUND BALANCE-BEGINNING 7/1/14	5,654,343	2,725,714	-	-	-	8,380,057
FUND BALANCE-ENDING 6/30/15	<u>7,808,795</u>	<u>-</u>	<u>862</u>	<u>-</u>	<u>-</u>	<u>7,809,657</u>



Executive Committee recommendations:

- **EC recommends that the Board approve the 2% COLA**
- **EC recommends that the Board discuss and provide input regarding the Economic Development Specialist**

STAFFING/SALARY ADJUSTMENTS



New position - Economic Development Specialist

A. Mission and Purpose

- Support and enhance FORA jurisdictions and regional educational institutions
- Identify opportunities for technology transfer/intellectual property development
- Generate local employment and economic recovery
- Cooperate with jurisdictions, agencies, educational institutions, and business
- Create environment that encourages innovation, risk-taking, advances the Base Reuse Plan, and promotes equal opportunity for distressed communities
- Results in improved/facilitated economic recovery from former Fort Ord closure
- Support regional military retention (10%)

New position - Economic Development Specialist

B. Strategy and Metrics

- **Strategy Development**
 - Based on local context
 - Sets baseline for annual reporting
- **Implementation**
- **Sustain Momentum**
- **Example metrics***
 - ✓ *Jobs created at various wage levels*
 - ✓ *New Business Creation*
 - ✓ *Population/demographic changes*
 - ✓ *Labor participation rate*
 - ✓ *Local ownership*
 - ✓ *Educational attainment*
 - ✓ *Broadband demand*

**FORA specific metrics defined during Strategy Development.*

REQUESTED BOARD ACTION



- 1. Consider 2% COLA**
- 2. Consider/Provide Input – Economic Development Specialist**
- 3. Approve the FY 2014-15 Annual Budget**

Q & A