

**Brooks Development Authority  
FY16 Mid Year Operating Budget Revision**

<u>Revenues</u>	FY16 Original	FY16 Mid Year Revision	Variance	FY17 Preliminary	FY16 - FY17 Variance
Commercial Rents	3,940,476	4,049,753	109,277	4,144,614	94,861
Operations: Project Revenue					
Aviator Operating Revenue				140,762	140,762
Hotel Operating Revenue				313,171	313,171
Landings II Operating Revenue				66,906	66,906
CAM-Commercial Tenants	1,278,625	1,220,141	(58,484)	1,223,016	2,875
New Developments CAM Fees - Projected				121,039	121,039
Residential Rents-Heritage Oaks	1,227,600	1,308,879	81,279	1,308,879	-
Bond - Allocation	503,835	503,835		503,835	-
Grants - July	220,000	220,000		220,000	-
Interest Income	17,000	17,000		17,000	-
Development Fees	94,460		(94,460)		-
Aviator		62,991	62,991		(62,991)
Hotel				165,941	165,941
NRP		386,729	386,729		(386,729)
New Project Development				100,000	100,000
Office Bldg Development Fee				60,000	60,000
Sale Proceeds Reimbursement (4%)					
Denton				8,052	8,052
Vantage		71,613	71,613		(71,613)
BASE Academy		79,157	79,157		(79,157)
Medical Clinic		28,400	28,400		(28,400)
KIPP		156,000	156,000		(156,000)
Granados		112,069	112,069		(112,069)
VIA		33,585	33,585		(33,585)
EB-5 Regional Center	400,000		(400,000)		-
<b>Total Revenues</b>	<b>7,681,996</b>	<b>8,250,151</b>	<b>568,155</b>	<b>8,393,215</b>	<b>143,063</b>
<b>Expenditures</b>					
Salaries & Benefits	4,093,324	3,934,815	(158,508)	4,043,600	108,784
Facilities & Operations	2,039,575	2,153,914	114,339	1,521,952	(631,962)
Project Development	15,350	14,250	(1,100)	14,100	(150)
Administration	220,350	195,550	(24,800)	190,550	(5,000)
Economic Development	75,225	69,675	(5,550)	69,675	-
Marketing	527,800	580,680	52,880	530,280	(50,400)
Executive	453,305	459,400	6,095	449,050	(10,350)
EB-5 Regional Center	270,300	235,150	(35,150)	225,150	(10,000)
Finance & Accounting	779,107	579,488	(199,619)	654,488	75,000
<b>Total Expenditures</b>	<b>8,474,336</b>	<b>8,222,922</b>	<b>(251,413)</b>	<b>7,698,844</b>	<b>(524,078)</b>
<b>Net Income/Loss before Non Operating Revenues &amp; Expenditures</b>	<b>(792,340)</b>	<b>27,229</b>	<b>819,569</b>	<b>694,370</b>	<b>667,141</b>
<b>Non Operating Revenues &amp; Expenditures</b>					
<b>Non Operating Revenues</b>					
Transfer In: DPT Debt Service	1,386,564	1,386,564	-	1,386,564	-
Transfer In: Fund Balance	1,656,293	17,157	(1,639,136)	-	(17,157)
Tenants Utility Reimbursement	260,160	260,160	-	260,160	-
<b>Total Non Operating Revenues</b>	<b>3,303,017</b>	<b>1,663,881</b>	<b>(1,639,136)</b>	<b>1,646,724</b>	<b>(17,157)</b>
<b>Non Operating Expenditures</b>					
DPT Debt Service Payment	1,386,564	1,386,564	-	1,386,564	-
Seco Debt Service Payment	863,954	863,954	-	863,954	-
Tenants Utility Expenditures	260,160	260,160	-	260,160	-
<b>Total Non Operating Expenditures</b>	<b>2,510,678</b>	<b>2,510,678</b>	-	<b>2,510,678</b>	-
<b>Total Non Operating Revenues &amp; Expenditures</b>	<b>792,339</b>	<b>(846,797)</b>	<b>(1,639,136)</b>	<b>(863,954)</b>	<b>(17,157)</b>
<b>Net Income/Loss</b>	<b>(1)</b>	<b>(819,568)</b>	<b>(819,567)</b>	<b>(169,584)</b>	<b>649,984</b>

**Brooks Development Authority  
FY16 Mid Year Capital Budget Revision**

	FY16 Original	FY 2016 Mid Year Revision	Variance
<b>Source of Funds:</b>			
<b>Bond Funding</b>			
Bond - Infrastructure	15,813,897	8,929,926	(6,883,971)
Bond - Landings II	11,827,932	11,827,932	-
<b>COSA Funding</b>			
COSA-Linear Park	2,697,473	2,697,473	-
COSA TIRZ-Kennedy Hill/Dave Erwin	995,816	995,816	-
COSA-Kennedy Hill/Dave Erwin	3,420,000	3,420,000	-
COSA (MS)-Kennedy Hill/Dave Erwin	500,000	500,000	-
COSA (MS)-Hotel Drainage	1,009,674	1,272,373	262,699
COSA (MS)-Aeromedical	1,029,000	2,499,895	1,470,895
COSA - Animal Care Services		500,000	
BDA Hanger 9	1,500,000	1,500,000	-
TIRZ		850,000	850,000
<b>Grant Funding</b>			
EDA Grant	594,094	594,094	-
BDA EDA Grant Match	594,094	594,094	-
<b>Loans</b>			
Aviator Construction Loan	17,455,036	11,127,960	(6,327,076)
Embassy Suites Hotel Construction Loan	32,529,838	31,835,793	(694,045)
Office Building Loan	1,000,000	1,000,000	-
<b>Land Sales</b>			
Vantage	600,000	1,338,093	738,093
Land Sales	700,000	4,751,250	4,051,250
<b>Brooks Funding</b>			
BDA Capital Contribution		1,879,000	1,879,000
BDA Building Self Insurance Fund		250,000	250,000
BDA Repair & Replacement Fund		115,000	115,000
<b>Source of Funds Total</b>	<b>\$ 92,266,854</b>	<b>\$ 88,478,699</b>	<b>\$ (4,288,154)</b>

CIP Budget

**Use of Funds:**

**Infrastructure Projects**

David Erwin/Kennedy Hill Drive	4,915,816	4,987,501	71,685
Hotel Drainage	1,009,674	1,272,373	262,699
S. New Braunfels Design, ROW, Landfill	3,045,000	1,905,000	(1,140,000)
Linear Park	5,742,416	5,757,044	14,628
Animal Care Services Clinic	500,000	731,218	231,218
Aeromedical Street	1,818,000	2,499,895	681,895
Hangar 9	2,704,844	1,857,522	(847,322)
Town Center	2,937,355	1,673,992	(1,263,363)
Louis Bauer Drive	378,476	378,476	-
Northwest Corner Drainage	868,000	635,558	(232,442)
BDA Development Center	700,000	688,589	(11,411)
Research Plaza	1,246,279	-	(1,246,279)
BDA Board Room/Community Center	1,100,000	-	(1,100,000)
Bond Costs Reimbursed	-	-	-
<b>Infrastructure Projects Total</b>	<b>\$ 26,965,860</b>	<b>\$ 22,387,168</b>	<b>\$ (4,578,692)</b>

**Vertical Projects**

Embassy Suites Hotel	32,529,838	31,835,793	(694,045)
Landings II	11,827,932	11,381,626	(446,306)
Aviator Apartments	17,455,036	11,127,960	(6,327,076)
Office Building	1,000,000	1,000,000	-
<b>Vertical Projects Total</b>	<b>\$ 62,812,806</b>	<b>\$ 55,345,379</b>	<b>\$ (7,467,427)</b>

**Land Sale Costs**

Vantage Apartments	-	-	-
<b>Land Sale Costs Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Tenant Improvements/Demolition**

Community Bible Church	-	1,000,000	1,000,000
EDA Demolition	1,188,188	1,188,188	-
Demolition-Bldg 930 & 1164	-	465,000	465,000
CIP Projects	1,000,000	-	(1,000,000)
Carenet - HVAC Piping		300,000	300,000
Carenet - Parking Lights		150,000	150,000
Admin Office - Roof Repair		90,000	90,000
Admin Office - Patio		70,000	70,000
Admin Office - Walkway		70,000	70,000
Admin Office - Main Conf Room		10,000	10,000
Admin Office - Paint		10,000	10,000
Admin Office - Front Area Furniture		10,000	10,000
Bldg 125 - Metro Health		90,000	90,000
Texas A&M - Boiler Repair		15,000	15,000
Texas A&M - General Repairs		10,000	10,000
Development Center Public Restrooms		150,000	150,000
Elevators		100,000	100,000
Chillers		50,000	50,000
Boilers		40,000	40,000
Raze Bldg 703		75,000	75,000
Bldg 663 Imp (Across from Hanger 9)		20,000	20,000
Bldg 663 Utility Post		7,000	7,000
Bldg 663 Lighting		2,000	2,000
Furniture - Social Events		10,000	10,000
Fiber Optic Survey		50,000	50,000
<b>Tenant Improvements/Demolition Total</b>	<b>\$ 2,188,188</b>	<b>\$ 3,982,188</b>	<b>\$ 1,794,000</b>

**Other**

Capital Legal Fees	75,000	75,000	-
Predevelopment-Multiple Projects	225,000	225,000	-
Commissions	-	-	-
<b>Other Total</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ -</b>

<b>Use of Funds Total</b>	<b>\$ 92,266,853</b>	<b>\$ 82,014,735</b>	<b>\$ (10,252,119)</b>
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