

**LUBBOCK REESE REDEVELOPMENT AUTHORITY (LRRRA)
REGULAR MEETING AGENDA OF THE BOARD OF DIRECTORS**

*The Board of Directors will convene in-person and via video and/or teleconference.
You may join the meeting by video here: <https://us02web.zoom.us/j/2405318564> or dial in using this
telephone number (346) 248-7799.*

Date: Wednesday, August 24, 2022

Time: 8:00 a.m.

Place: Reese Technology Center, LRRRA Board Room, 9801 Reese Blvd, Suite 200, Lubbock, TX 79416

AGENDA ITEMS	TAB	SPEAKER
Call the Meeting to Order		Steve Verett
1. Citizen Comments - Any citizen wishing to appear before a regular meeting of the Lubbock Reese Redevelopment Authority Board of Directors, regarding any matter posted on the Board Agenda, shall complete the sign-up form provided at the meeting, no later than 7:45 a.m.	TAB 1	Steve Verett
2. a. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.072, regarding certain matters concerning real property. Discussions regarding interest in the lease, sale, or value of buildings and property. b. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.074(a), Deliberations Regarding Personnel Matters: <ul style="list-style-type: none"> • Executive Director • Manager of Business Development • Manager of Accounting • Manager of Operations • Operations Lead • Service Technician • Service Technician • Administrative Coordinator • Administrative Assistant • Board of Directors c. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.071, Consultation with Attorney.	TAB 2	John Tye Muvat Musa Don Provost Steve Verett Muvat Musa Darrell Guthrie
3. Action Item – Consider the Minutes of the June 22, 2022, Board of Directors Meeting	TAB 3	Steve Verett
4. Action Item – Consider Commercial Contract – Improved Property at 809 Hoover Drive (Building 629) and authorize CEO/ED to execute any documents necessary to complete the transaction.	TAB 4	Muvat Musa

5. Action Item – Consider Awarding Bid for New Parking Lot at Building 92	TAB 5	Chris Evans
6. Discussion Item – Preliminary FY2023 Operating, Data Center/Fiber Optics, & Capital Budgets	TAB 6	Murvat Musa
7. Discussion Item – Financial Reports	TAB 7	Sandy Hamilton
8. Discussion Item – Reese Events & Activities	TAB 8	Murvat Musa
Adjourn the Meeting		Steve Verett

Lubbock Reese Redevelopment Authority (LRRRA) will post this meeting agenda on its front doors and on its website at <http://www.reesetechnologycenter.com/agendas/> by 5:00 p.m., Friday, August 19, 2022.

by: 
Lacy Elliott, Administrative Coordinator

The LRRRA Board meetings are available to all persons regardless of disability. To notify the LRRRA of your attendance or if you require special assistance, please contact them at (806) 885-6592 or write Reese Technology Center, 9801 Reese Blvd., Suite 200, Lubbock, Texas 79416 at least 48 hours in advance of the meeting.

ITEM 1

Citizen Comments

ITEM 2

EXECUTIVE SESSION

Information to be provided at
meeting
(if applicable)

Lubbock Reese Redevelopment Authority
Board Meeting Minutes

June 22, 2022

The Lubbock Reese Redevelopment Authority held a regular meeting at 8:00 a.m. Wednesday, June 22, 2022, at the Reese Technology Center, LRRR Board Room, 9801 Reese Boulevard, Suite 200, Lubbock, TX 79416.

These are the minutes of the Board of Directors of the Lubbock Reese Redevelopment Authority, a State of Texas Political Subdivision.

MEMBERS PRESENT:

Steve Verett	Todd McKee	John Tye
Tim Pierce	John Hamilton	George McMahan
Tim Collins		

MEMBERS ABSENT:

OTHERS PRESENT:

Reese Staff: Muvat Musa-Executive Director, Don Provost-Manager of Business Development, Sandy Hamilton-manager of Accounting, Chris Evans-Manager of Operations, Lacy Elliott-Administrative Coordinator, Cecilia Davila-Administrative Assistant.

Legal Counsel: Darrell Guthrie via video conference

Others: Paul Carroll of USAF AFCEC PFAS Update

Call the meeting to order.

Steve Verett called the meeting to order at 8:03 a.m.

ITEM 1 Citizen Comments Steve Verett called for any citizen comments. There were none.

ITEM 2 USAF AFCEC PFAS Update Paul Carroll presented PFAS current testing results and updated the Board on future plans for continued monitoring and remediation.

ITEM 3 Hold an Executive Session Steve Verett called the Executive Session to order at 8:59 a.m.

- a. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.072, regarding certain matters concerning real property. Discussions regarding interest in the lease, sale, or value of buildings and property.

- b. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.074(a), Deliberations Regarding Personnel Matters.

Executive Director
Manager of Business Development
Manager of Accounting
Manager of Operations
Operations Lead
Service Technician
Service Technician
Administrative Coordinator
Administrative Assistant
Board of Directors

- c. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.071, Consultation with Attorney.

No action was taken in the Executive Session.

Reconvene the Board of Directors Meeting

Steve Verett adjourned the Executive Session at 9:34 a.m. and reconvened Open Session at 9:39 a.m.

ITEM 4 Consider the Minutes of the May 25, 2022, Board of Directors Meeting and May 31, 2022, Executive Committee Meeting

Action Item – Tim Collins moved to approve the minutes of the May 25, 2022, Board of Directors Meeting and May 31, 2022, Executive Committee Meeting, and John Hamilton seconded; the motion passed 7-0.

ITEM 5 Consider Lease for SES Civil and Environmental, LLC d/b/a Aerostar SES LLC, Buildings 20, 1301, and Laydown

Action Item – Tim Collins moved to approve the lease for SES Civil and Environmental, LLC d/b/a Aerostar SES LLC, for Buildings 20, 1301, and Laydown, and John Tye seconded; the motion passed 7-0.

ITEM 6 Consider Lease for South Plains Electric Cooperative, Inc. (SPEC) for Building 59

Action Item – Todd McKee moved to approve the lease for South Plains Electric Cooperative, Inc. (SPEC) for Building 59, and George McMahan seconded; the motion passed 7-0.

- ITEM 7 Preliminary FY2023 Operating, Data Center/Fiber Optics, & Capital Budgets**
Discussion Item – No action required. Murvat Musa presented the preliminary FY2023 Operating, Data Center/Fiber Optics, & Capital Budgets.
- ITEM 8 Financial Reports**
Discussion Item – No action required. Sandra Hamilton presented the May financial reports.
- ITEM 9 Reese Events and Activities**
Discussion Item – No action required. Murvat Musa presented Reese activities and upcoming events to the Board.

Adjournment

Steve Verett adjourned the meeting at 10:17 a.m.

Content of minutes agreed to and approved by:

Approved by _____
Steve Verett, President

ATTEST:

LRRRA Board Member

AGENDA ITEM 4
EXECUTIVE SUMMARY
PURCHASE OF 809 HOOVER DRIVE (BUILDING 629)

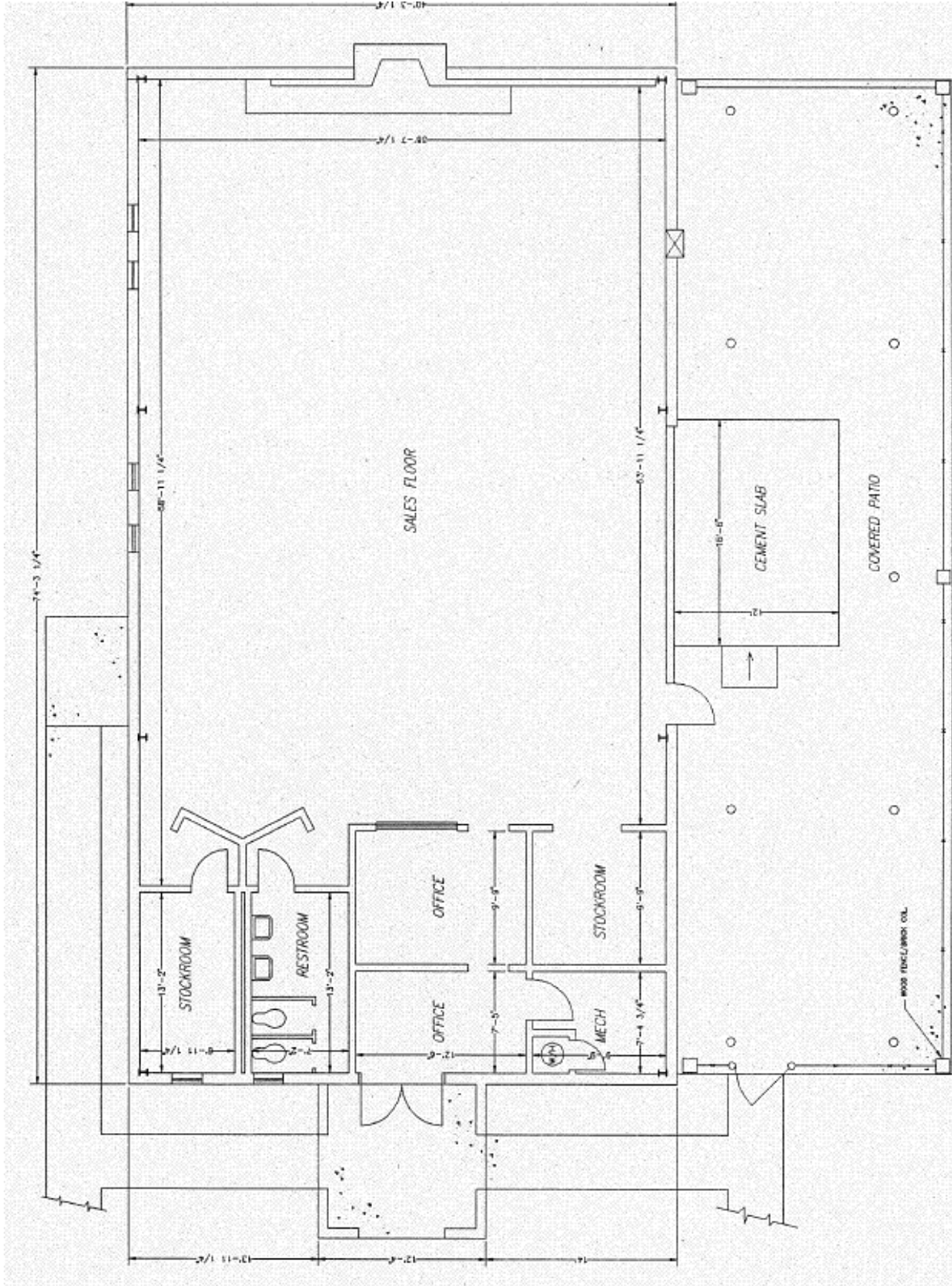
At the June 2022 Board Meeting, there was discussion around purchasing Building 629, a former LRRRA-owned property which was sold as part of the total land sale of the golf course property to Evan Matlock (current owner of the golf course). He later carved out the lot and building and sold it to Beverly Vaughn who then sold it to Scott Neill (a former Reese employee and the current owner). Mr. Neill has been marketing the building for sale as a “live/work unit”, but, as you know, that property is highly deed restricted – with residential use explicitly prohibited. Staff expressed several concerns regarding the sale of that building – ranging from the type of business that a purchaser may intend to operate there to attempting to live in it. To avoid any potential legal battles over its use, staff recommended purchasing the building and, with the Board’s direction, negotiated a purchase agreement and is providing the attached commercial contract for consideration. The initial asking price for the building was \$129,950. Our initial offer was \$50,000 and after a counteroffer of \$75,000, we settled on \$60,000 with the permission of the Board Executive Committee.

Staff is requesting Board approval of the attached Commercial Contract – Improved Property and to authorize the Executive Director/CEO to execute any documents necessary to complete the transaction.

NOTE: Due to the strict permission settings of the document, the Commercial Contract – Improved Property electronic document cannot be embedded into this pdf board book. However, it is provided to you as a separate file.

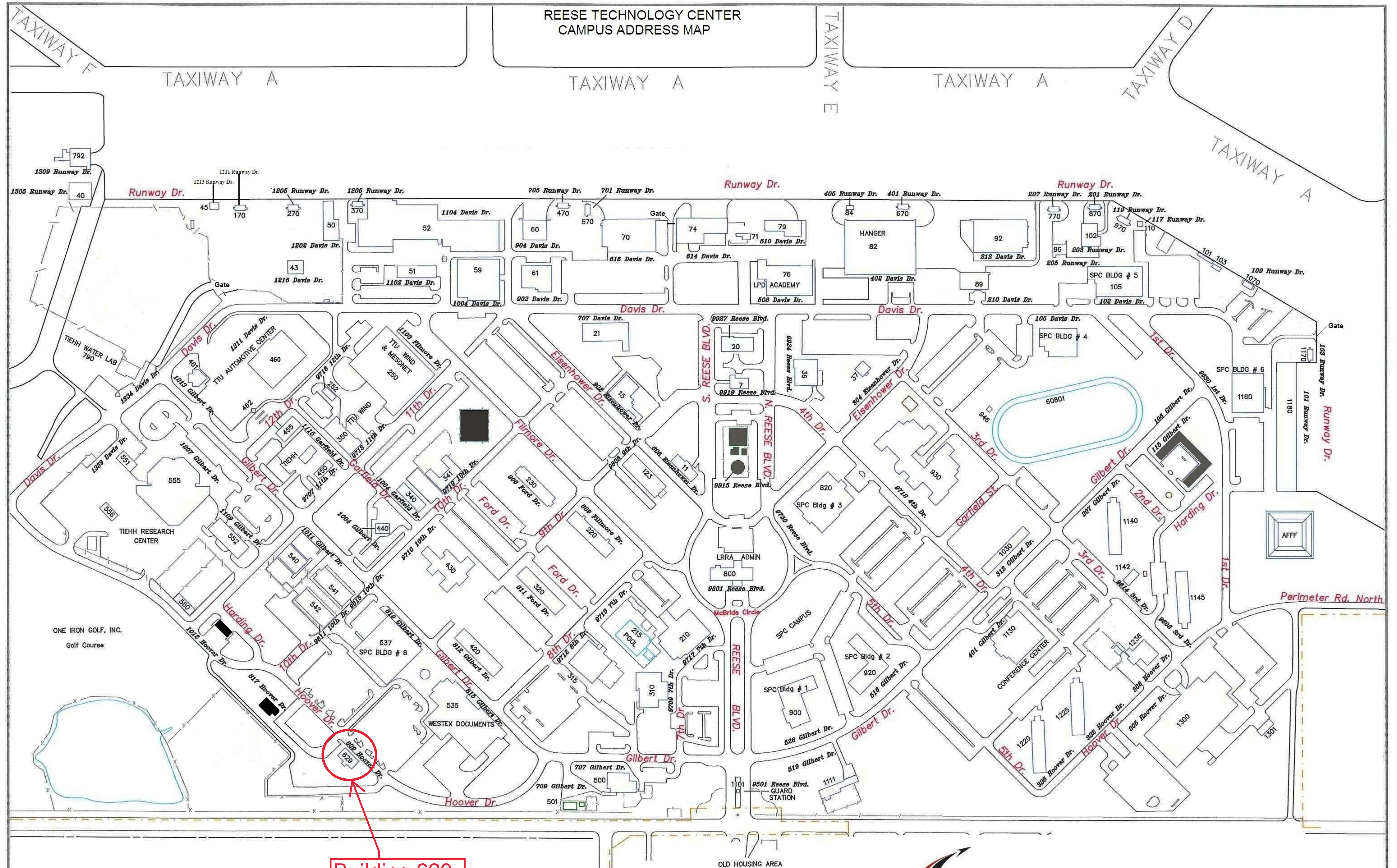


Building 629



Building 629 FLOOR PLAN

TAXIWAY A



Building 629



Reese Technology Center
A Campus Centered in Technology, Research, Engineering, and Education

**BOARD ACTION ITEM #2022-0824-115
COMMERCIAL CONTRACT - PURCHASE OF B629**

**BOARD OF DIRECTORS
LUBBOCK REESE REDEVELOPMENT AUTHORITY (LRRRA)
AUGUST 24, 2022**

Item to be Considered:

Consider Commercial Contract – Improved Property at 809 Hoover Drive (Building 629) and Authorize CEO/ED to Execute Any Documents Necessary to Complete the Transaction

Previous Board Action:

None

Statement of Pertinent Facts:

- a. In 2008, LRRRA sold, as part of a larger tract of land, the area where Building 629 is situated to One Iron Golf, Inc. Later that year, One Iron Golf, Inc. carved out and sold to Beverly Vaughn a small tract of land just under one acre and a 4,200 SF building. Scott Neill, the current owner, then bought the property from Vaughn in 2012.
- b. The property is now being marketed for sale and LRRRA staff has expressed concerns about its future and the possible impact on adjacent customers and surrounding areas.
- c. LRRRA staff has recommended that the Board consider purchasing this property and has negotiated a purchase agreement for \$60,000.

Advice, Opinions, Recommendations and Motion:

If the Board of Directors concurs, the following motion is in order:

“Resolved, that the Board of Directors of the Lubbock Reese Redevelopment Authority hereby authorizes its CEO/Executive Director to Execute the Commercial Contract – Improved Property and any other associated documents necessary for the purchase of Building #629 and .9 acre lot, subject to negotiation of final terms and conditions, on this 24th day of August 2022.”

Steve Verett, President

ATTEST:

Board Member

AGENDA ITEM 5
EXECUTIVE SUMMARY
AWARD BID FOR NEW PARKING LOT AT BUILDING 92

In the fiscal year 2022 budget, the Board approved a capital expenditure for a new parking lot at Building 92 which will allow for parking on the campus side of the building in lieu of parking on the airfield (see image below). The approved budget amount was \$60,000 and the attached bid tab shows three estimates as follows:

Quick Stripe Paving	\$65,000
WA Paving	\$78,540
4G Services	\$106,000



Staff is requesting Board award this project to the lowest responsible bidder, Quick Stripe Paving, in the amount of \$65,000.

BID TABULATION SHEET

PROJECT: New Parking Lot at Building 92

DATE OF BID: June 30,2022

BIDDER	Attended Mandatory Pre-Bid Conference	BID PRICE	ORDER BY LOWEST PRICE	COMMENTS
Quick Stripe Paving	X	\$65,000	1	
WA Paving	X	\$78,540	2	
4G Services	X	\$106,000	3	

Additional Information

This will be a new parking lot along Davis Drive for employee and customer parking for Rhodes USA. The original plan was for concrete but switched to asphalt because of costs. The Board approved budget is \$60,000.


Recommendation

It is the recommendation of the MOO to award the bid to Quick Stripe Paving based on the price provided.

New Parking Lot

6,000 Sq Ft new parking lot including curb cut. Scope is grade,compact and 2" of Type C hot mix

Legend

 New Parking Area

Rhodes USA

Reese Building 4



**BOARD ACTION ITEM #2022-0824-116
AWARD BID FOR B92 PARKING LOT**

**BOARD OF DIRECTORS
LUBBOCK REESE REDEVELOPMENT AUTHORITY (LRRA)
AUGUST 24, 2022**

Item to be Considered:

Consider Awarding Bid for New Parking Lot at Building 92

Previous Board Action:

In the FY2022 budget, the BoD approved a capital expenditure for a new parking lot at Building 92.

Statement of Pertinent Facts:

- a. The current tenant, Rhodes USA, has been using the flight apron for employee and guest parking. However, the side of the building that faces Davis Dr would provide a much safer and practical alternative.
- b. Approved budget amount was \$60,000
- c. Three bids were received:

Bidder	Bid
Quick Stripe Paving	\$ 65,000.00
WA Paving	\$ 78,540.00
4G Services	\$ 106,000.00

- d. LRRA staff recommends awarding the bid to Quick Stripe Paving, the lowest responsible bidder.

Advice, Opinions, Recommendations and Motion:

If the Board of Directors concurs, the following motion is in order:

“Resolved, that the Board of Directors of the Lubbock Reese Redevelopment Authority hereby awards the bid for the construction of a paved parking lot East of Building 92 to Quick Stripe Paving for \$65,000.00, on this 24th day of August 2022.”

Steve Verett, President

ATTEST:

Board Member

AGENDA ITEM 6

EXECUTIVE SUMMARY

FY2023 OPERATING BUDGET

We are pleased to present you with the following preliminary Operating Budget for Fiscal Year 2023. A summary of FY2022 and five years comparison are below.

Current Year – FY 2022

- We project total income at FYE to be \$3,161,675 which is about even with what was budgeted.
- On the expense side, we expect total expenses of \$2,890,319, which is about even with what was budgeted.
- We project to end FY 2022 with net income before depreciation of \$271,356 versus the budgeted amount of \$241,480; a 12% increase caused by less than expected expenses for professional services.

Proposed Budget – FY 2023

- Our proposed FY 2023 budget calls for total income of \$3,208,400. Affecting this increase are several new customers filling all the vacancies left by the departure of Zachry Industrial.
- Total expenses for FY2023 are projected to be \$2,449,250, a decrease of 15% from FY2022 projected year end. This decrease is due to removing the expense for the clean-up of the Reese Business Park which cost approximately \$650,000.

OPERATING FUND - COMPARISON

	FY 2019 - Audited	FY 2020 - Audited	FY 2021 - Audited	FY 2022 - Projected	FY 2023 - Proposed
TOTAL INCOME	\$ 2,978,541	\$3,129,779	\$ 3,319,176	\$ 3,161,675	\$ 3,208,400
TOTAL EXPENSES	\$ 2,621,989	\$ 1,984,442	\$ 2,311,492	\$ 2,890,319	\$ 2,449,250
NET INCOME	\$ 356,552	\$ 1,145,337	\$ 1,007,684	\$ 271,356	\$ 759,150

Amounts do not include depreciation & capital expenses.

The increase in expenses in FY2019 was due to the large demo project.

The decrease in net income for the projected FY2022 budget is due to the clean up of RBP.

GENERAL OPERATING BUDGET - FY2023 PROPOSED

	A	B	C	D	E	F	G	H	I	J	K	L
				DESCRIPTION	FYE 2022 ACTUAL YTD JULY 31, 2022	FYE 2022 APPROVED BUDGET	FYE 2022 PROJECTED YEAR END	FYE 2022 % Change Approved Budget to Projected Year End	FYE 2023 PROPOSED BUDGET	% Change FYE22 Projected YE to FYE23 Proposed	% Change FYE22 Approved Budget to FYE23 Proposed	Notes
1												
2								Column F to G		Column G to I	Column F to I	
3	INCOME	4200	0	Lease	\$ 1,746,310.22	\$ 2,100,000.00	\$ 2,095,572.26	-0.21%	\$ 2,150,000.00	2.60%	2.38%	Leases currently in place. Assumes customers will exercise option
4		4250	0	CAM	\$ 600,239.70	\$ 720,000.00	\$ 720,287.64	0.04%	\$ 734,400.00	1.96%	2.00%	TTU, SPC, COL pay monthly. All will receive a 2% increase.
5		4260	0	Usage Fees	\$ 236,283.73	\$ 250,000.00	\$ 283,540.48	13.42%	\$ 275,000.00	-3.01%	10.00%	FY21 = \$297 FY20=\$312, FY19=\$322K
6		4300	0	Contract Work	\$ 9,159.39	\$ 15,000.00	\$ 10,991.27	-26.72%	\$ 10,000.00	-9.02%	-33.33%	KBR Event extras
7		4350	0	Insurance Proceeds	\$ 3,975.00	\$ -	\$ 3,975.00	100.00%	\$ -	-100.00%	0.00%	Not budgeted
8		4400	0	Interest Income	\$ 12,165.07	\$ 7,500.00	\$ 14,598.08	94.64%	\$ 10,000.00	-31.50%	33.33%	PCB 70 bps on account and Peoples Bank 82 bps on Sweep Account
10		4650	423	Utility Franchise Fee - Electric	\$ 20,440.76	\$ 20,000.00	\$ 24,528.91	22.64%	\$ 20,000.00	-18.46%	0.00%	SPEC franchise fees, pays monthly based on customer usage
11		4650	439	Utility Franchise Fee - Gas	\$ 8,181.49	\$ 9,000.00	\$ 8,181.49	-9.09%	\$ 9,000.00	10.00%	0.00%	Atmos franchise fees pays once per year. Notice of amt rec'd July
12	INCOME TOTAL				\$ 2,636,755.36	\$ 3,121,500.00	\$ 3,161,675.13	1.29%	\$ 3,208,400.00	1.48%	2.78%	
13												
14	PAYROLL	5100	0	Salaries	\$ 694,157.00	\$ 780,000.00	\$ 774,157.00	-0.75%	\$ 795,000.00	2.69%	1.92%	Includes \$ for MBD incentive cap \$100k and other for rest of emp \$60K
15		5110	0	Payroll Taxes	\$ 48,742.98	\$ 59,000.00	\$ 58,491.58	-0.86%	\$ 61,000.00	4.29%	3.39%	Based on number above
16		5120	116	Insurance - Health	\$ 63,260.85	\$ 85,000.00	\$ 75,913.02	-10.69%	\$ 93,000.00	22.51%	9.41%	budgeted for a 10% rate increase. Will have actual in August
17		5120	117	Insurance - Dental/Vision	\$ 3,607.24	\$ 4,900.00	\$ 4,328.69	-11.66%	\$ 4,900.00	13.20%	0.00%	budgeted for no rate increase
18		5120	118	Insurance - Life/AD&D	\$ 249.21	\$ 350.00	\$ 299.05	-14.56%	\$ 350.00	17.04%	0.00%	budgeted for no rate increase
19		5120	119	Insurance - LTD	\$ 5,443.83	\$ 6,200.00	\$ 6,532.60	5.36%	\$ 7,800.00	19.40%	25.81%	Principle Financial
20		5120	120	Insurance - Dread Disease	\$ 2,593.02	\$ 3,700.00	\$ 3,111.62	-15.90%	\$ 3,700.00	18.91%	0.00%	Manhattan
21		5140	121	Insurance - Workers Comp	\$ 6,754.26	\$ 8,000.00	\$ 8,105.11	1.31%	\$ 8,700.00	7.34%	8.75%	TML -actual re=rate is \$7,600 + amt for audit
22		5150	131	Retirement - TCDRS	\$ 18,838.91	\$ 28,000.00	\$ 22,606.69	-19.26%	\$ 31,000.00	37.13%	10.71%	Rate changes in January 23 from 3.95% to 3.81% but will pay higher rate
23		5700	211	Payroll Service	\$ 978.52	\$ 1,000.00	\$ 1,174.22	17.42%	\$ 1,400.00	19.23%	40.00%	Snelling fees for processing payroll. Price increase at 7/2022
24	PAYROLL TOTAL				\$ 844,625.82	\$ 976,150.00	\$ 954,719.58	-2.20%	\$ 1,006,850.00	5.46%	3.15%	

GENERAL OPERATING BUDGET - FY2023 PROPOSED

	A	B	C	D	E	F	G	H	I	J	K	L
1				DESCRIPTION	FYE 2022 ACTUAL YTD JULY 31, 2022	FYE 2022 APPROVED BUDGET	FYE 2022 PROJECTED YEAR END	FYE 2022 % Change Approved Budget to Projected Year End	FYE 2023 PROPOSED BUDGET	% Change FYE22 Projected YE to FYE23 Proposed	% Change FYE22 Approved Budget to FYE23 Proposed	Notes
2								Column F to G		Column G to I	Column F to I	
25	ADMINISTRATION											
26		2651	111	Prin Exp Xerox Lease Copier Payment	\$ 2,658.53	\$ 3,210.00	\$ 3,190.24	-0.62%	\$ 3,400.00	6.58%	5.92%	Principle portion of Xerox lease payment, expires March 2024
27		5200	101	General Office Supplies	\$ 9,827.94	\$ 10,000.00	\$ 11,793.53	17.94%	\$ 15,000.00	27.19%	50.00%	General office supplies. Includes Xerox usage expenses
28		5200	103	Office Equip/Software	\$ 9,949.57	\$ 20,000.00	\$ 11,939.48	-40.30%	\$ 20,000.00	67.51%	0.00%	software/hardware. \$10K is software
29		5210	101	Board Expenses	\$ 2,110.54	\$ 1,500.00	\$ 2,532.65	68.84%	\$ 3,000.00	18.45%	100.00%	Board breakfast
30		5250	111	Interest Exp Xerox Copier Lease	\$ 310.77	\$ 360.00	\$ 372.92	3.59%	\$ 200.00	-46.37%	-44.44%	Interest portion of lease payment which expires March 2024
31		5310	107	Janitorial/Building Maint	\$ 22,781.31	\$ 25,000.00	\$ 27,337.57	9.35%	\$ 28,000.00	2.42%	12.00%	Valentines. Includes B800 \$1,662.36; B50 \$201.05; B20 \$94.24
32		5320	106	Telephone Admin Cell	\$ 2,031.04	\$ 2,400.00	\$ 2,437.25	1.55%	\$ 2,400.00	-1.53%	0.00%	Cell phone reimbursements for 4 emp at \$50 per month
33		5340	127	Postage	\$ 1,578.98	\$ 2,000.00	\$ 1,894.78	-5.26%	\$ 2,000.00	5.55%	0.00%	Postage and cost of machine and equipment
34		5350	114	Insurance - Liability & Property	\$ 156,105.58	\$ 191,300.00	\$ 187,326.70	-2.08%	\$ 220,000.00	17.44%	15.00%	TML Actual Re-rate received 7/28/22. Net increase 8%
35		5360	208	License and Fee	\$ 524.71	\$ 1,500.00	\$ 629.65	-58.02%	\$ 1,500.00	138.23%	0.00%	TCEQ , boiler, and elevator licenses/fees
36		5363	124	Staff Meetings	\$ 4,375.43	\$ 5,000.00	\$ 5,250.52	5.01%	\$ 5,000.00	-4.77%	0.00%	Staff lunch meetings & employee Christmas Party
37		5363	305	Meetings & Memberships	\$ 2,891.50	\$ 3,000.00	\$ 3,469.80	15.66%	\$ 4,000.00	15.28%	33.33%	Overflow Chamber events. For those not scheduled
40		5400	125	Recruitment - Customer and New Emp	\$ 955.77	\$ 1,000.00	\$ 1,146.92	14.69%	\$ 1,000.00	-12.81%	0.00%	D&B used for vetting customers
41		5400	303	Advertising & Printing	\$ 758.74	\$ 2,000.00	\$ 910.49	-54.48%	\$ 2,000.00	119.66%	0.00%	Stationary - letterhead, envelopes, checks
42		5410	132	Awards & Recognition	\$ 390.03	\$ 500.00	\$ 468.04	-6.39%	\$ 500.00	6.83%	0.00%	Employee service awards
43		5540	134	Prof Services - Document Shredding	\$ 943.07	\$ 1,200.00	\$ 1,131.68	-5.69%	\$ 1,200.00	6.04%	0.00%	VRC storage and shredding. Reduced services in 2020
44		5540	401	Prof Services - Campus	\$ -	\$ 2,000.00	\$ -	-100.00%	\$ 2,000.00	#DIV/0!	0.00%	Other Staff training and other misc. services
45		5545	112	Serv Contract - Network Maintenance	\$ 6,256.11	\$ 8,000.00	\$ 7,507.33	-6.16%	\$ 8,000.00	6.56%	0.00%	Switch IT support. Maint contract is \$2772 yr
46		5610	110	ED Travel/Meetings	\$ 7,114.55	\$ 3,500.00	\$ 8,537.46	143.93%	\$ 5,000.00	-41.43%	42.86%	ED training/travel
47		5620	404	Campus Training	\$ 4,784.52	\$ 5,000.00	\$ 5,741.42	14.83%	\$ 5,000.00	-12.91%	0.00%	All other employee training, SGR and cyber security
48		5700	203	Audit Fee	\$ 34,200.00	\$ 37,000.00	\$ 34,200.00	-7.57%	\$ 39,000.00	14.04%	5.41%	Per Jimmy \$34,250 for audit and \$5,000 for single audit
49		5710	113	Legal Fees	\$ 30,807.88	\$ 50,000.00	\$ 36,969.46	-26.06%	\$ 50,000.00	35.25%	0.00%	FY16 \$61,000, FY17 \$45,000, FY18 \$23,400, FY19 \$38,612, FY20\$36,392
50	ADMIN TOTAL				\$ 301,356.57	\$ 375,470.00	\$ 354,787.88	-5.51%	\$ 418,200.00	17.87%	11.38%	

GENERAL OPERATING BUDGET - FY2023 PROPOSED

	A	B	C	D	E	F	G	H	I	J	K	L
				DESCRIPTION	FYE 2022 ACTUAL YTD JULY 31, 2022	FYE 2022 APPROVED BUDGET	FYE 2022 PROJECTED YEAR END	FYE 2022 % Change Approved Budget to Projected Year End	FYE 2023 PROPOSED BUDGET	% Change FYE22 Projected YE to FYE23 Proposed	% Change FYE22 Approved Budget to FYE23 Proposed	Notes
1												
2								Column F to G		Column G to I	Column F to I	
51												
52	UTILITIES	5380	122	Telephone Land Line	\$ 6,228.83	\$ 9,300.00	\$ 7,474.60	-19.63%	\$ 9,000.00	20.41%	-3.23%	Digium \$220/mo and Vexus \$380/mo
53		5380	405	Water/Wastewater	\$ 141,339.61	\$ 200,000.00	\$ 169,607.53	-15.20%	\$ 200,000.00	17.92%	0.00%	COL bill. FY21=\$169K FY20=\$197K FY19=\$200K FY18=\$122K
54		5380	423	Electricity	\$ 130,870.35	\$ 90,000.00	\$ 157,044.42	74.49%	\$ 150,000.00	-4.49%	66.67%	SPEC bill. Significant rate increases
55		5380	439	Gas	\$ 22,523.82	\$ 15,000.00	\$ 27,028.58	80.19%	\$ 30,000.00	10.99%	100.00%	Atmos bill.
56		5380	502	Internet	\$ 5,021.45	\$ 4,600.00	\$ 6,025.74	30.99%	\$ 6,200.00	2.89%	34.78%	Vexus for KBR & TV= \$205/mo and UPN billed 20% = \$310/mo
57	UTILITIES TOTAL				\$ 305,984.06	\$ 318,900.00	\$ 367,180.87	15.14%	\$ 395,200.00	7.63%	23.93%	
58												
59	MARKETING	5430	102	Office Enhancements	\$ 21.92	\$ 1,000.00	\$ 26.30	-97.37%	\$ 1,000.00	3701.70%	0.00%	Décor
60		5430	133	Sponsorships	\$ 8,918.23	\$ 8,500.00	\$ 10,701.88	25.90%	\$ 13,000.00	21.47%	52.94%	Chamber, LEDA, LBB Apt Assn, FISD, SPC Events, United Way
61		5430	301	Marketing General	\$ 3,477.28	\$ 3,000.00	\$ 4,172.74	39.09%	\$ 3,000.00	-28.10%	0.00%	Other marketing
62		5430	302	ED Expenses & Customer Gifts	\$ 9,380.19	\$ 7,000.00	\$ 11,256.23	60.80%	\$ 10,000.00	-11.16%	42.86%	ED lunch's with customers, customer gifts/Christmas gifts
63		5430	303	Advertisement & Printing	\$ 560.50	\$ 2,000.00	\$ 672.60	-66.37%	\$ 2,000.00	197.35%	0.00%	Other marketing ads
64		5430	304	Ads in Publications	\$ -	\$ 1,000.00	\$ -	-100.00%	\$ 1,000.00	100.00%	0.00%	Magazine ads
65		5430	305	Meetings & Memberships	\$ 2,582.75	\$ 3,000.00	\$ 2,582.75	-13.91%	\$ 3,000.00	16.16%	0.00%	MBD Memberships - Highgrounds, etc. and prof orgn meetings
66		5430	307	MBD Meals and Entertainment	\$ 708.90	\$ 2,000.00	\$ 850.68	-57.47%	\$ 2,000.00	135.11%	0.00%	MBD customer and potential customer lunches
67		5430	310	MBD Travel	\$ 1,516.28	\$ 2,000.00	\$ 1,819.54	-9.02%	\$ 2,000.00	9.92%	0.00%	Conference travel
68		5430	311	Marketing Training	\$ -	\$ 2,000.00	\$ -	0.00%	\$ 2,000.00	100.00%	100.00%	Leadership Lubbock, other
69		5430	312	Technology	\$ 14,520.65	\$ 25,000.00	\$ 17,424.78	-30.30%	\$ 25,000.00	43.47%	0.00%	LoopNet \$4860/yr, Contract Cre8tive \$3800/yr, Adobe Suite \$2300/yr
70	MARKETING TOTAL				\$ 41,686.70	\$ 56,500.00	\$ 49,507.49	-12.38%	\$ 64,000.00	29.27%	13.27%	
71												

GENERAL OPERATING BUDGET - FY2023 PROPOSED

	A	B	C	D	E	F	G	H	I	J	K	L
				DESCRIPTION	FYE 2022 ACTUAL YTD JULY 31, 2022	FYE 2022 APPROVED BUDGET	FYE 2022 PROJECTED YEAR END	FYE 2022 % Change Approved Budget to Projected Year End	FYE 2023 PROPOSED BUDGET	% Change FYE22 Projected YE to FYE23 Proposed	% Change FYE22 Approved Budget to FYE23 Proposed	Notes
1												
2								Column F to G		Column G to I	Column F to I	
72	OPERATIONS	5900	401	Campus General	\$ 716,830.20	\$ 680,000.00	\$ 726,830.20	6.89%	\$ 30,000.00	-95.87%	-95.59%	YTD expense includes \$650K for RBP cleanup
73		5900	402	Shop Supplies	\$ 3,593.53	\$ 7,000.00	\$ 4,312.24	-38.40%	\$ 7,000.00	62.33%	0.00%	Supplies for shop
74		5900	403	Tools & Tool Repair	\$ 2,807.64	\$ 5,000.00	\$ 3,369.17	-32.62%	\$ 5,000.00	48.40%	0.00%	Tools and small repairs
75		5900	405	Water System	\$ 10,826.79	\$ 10,000.00	\$ 12,992.15	29.92%	\$ 10,000.00	-23.03%	0.00%	Repairs for water system breaks
76		5900	406	Ops Cell Phone	\$ 4,309.25	\$ 5,000.00	\$ 5,171.10	3.42%	\$ 5,000.00	-3.31%	0.00%	4 cell phone reimb = \$2400 per yr plus Verizon iPad at \$180/mo
77		5900	407	Work Clothes	\$ 3,164.91	\$ 2,000.00	\$ 3,164.91	58.25%	\$ 2,000.00	-36.81%	0.00%	Per policy, 11 shirts, 6 pants, 3 shorts, 1 jacket, 1 shoes
78		5900	417	Animal/Pest control	\$ 1,285.00	\$ 1,000.00	\$ 1,542.00	54.20%	\$ 1,000.00	-35.15%	0.00%	Terminix and other bills associated with pest removal (L. Watson)
79		5900	419	Security/Safety	\$ 7,338.84	\$ 12,000.00	\$ 8,806.61	-26.61%	\$ 12,000.00	36.26%	0.00%	All security: S2 - toll tags, badges, software, Corvus - B800, B36, pump house, keys and cores, all fire related
80		5900	420	Roof	\$ -	\$ 5,000.00	\$ -	-100.00%	\$ 5,000.00	#DIV/0!	0.00%	Roof repairs
81		5900	421	HVAC	\$ 32,496.88	\$ 20,000.00	\$ 32,496.88	62.48%	\$ 20,000.00	-38.46%	0.00%	Anthony Mechanical annual maint fees
82		5900	422	Painting	\$ -	\$ 15,000.00	\$ -	-100.00%	\$ 15,000.00	#DIV/0!	0.00%	No large paint projects planned
83		5900	423	Electric	\$ 24,711.27	\$ 8,000.00	\$ 24,711.27	208.89%	\$ 12,000.00	-51.44%	50.00%	LED replacement and some electrical outsourcing
84		5900	424	Fence Repair	\$ 11,240.00	\$ 3,000.00	\$ 13,488.00	349.60%	\$ 3,000.00	-77.76%	0.00%	Fence repairs - mostly collected from insurance
85		5900	425	Plumbing & Irrigation	\$ 3,501.21	\$ 10,000.00	\$ 4,201.45	-57.99%	\$ 10,000.00	138.01%	0.00%	Plumbing repairs
86		5900	428	Cleaning	\$ 2,748.68	\$ 2,500.00	\$ 3,298.42	31.94%	\$ 2,500.00	-24.21%	0.00%	Building cleaning to enable customer walk through. Cintas mat cleaning
87		5900	429	Building Make Ready	\$ 130.16	\$ 5,000.00	\$ 130.16	-97.40%	\$ -	-100.00%	-100.00%	For new customer move in
88		5900	430	Ground Maintenance	\$ 232,008.42	\$ 285,000.00	\$ 278,410.10	-2.31%	\$ 300,000.00	7.75%	5.26%	L&N = \$204,705. Other = \$80,000
89		5900	434	Signage	\$ -	\$ 3,000.00	\$ -	-100.00%	\$ 3,000.00	#DIV/0!	0.00%	Signs as needed for new customers
90		5900	440	Door Repair	\$ 11,795.39	\$ 5,000.00	\$ 14,154.47	183.09%	\$ 68,000.00	380.41%	1260.00%	Repair of doors. Includes replacement of 17 garage doors at \$60,000
91		5900	441	Environmental	\$ -	\$ 2,500.00	\$ -	-100.00%	\$ 2,500.00	100.00%	0.00%	Misc. environmental
92		5900	442	Safety Supplies	\$ 697.18	\$ 2,000.00	\$ 836.62	-58.17%	\$ 2,000.00	139.06%	0.00%	Safety equipment; harnesses, etc..
93		5900	445	Architect & Engineering	\$ 3,646.00	\$ 40,000.00	\$ 4,375.20	-89.06%	\$ 25,000.00	471.40%	-37.50%	Parkhill misc engineering fees
94		5900	448	KBR Event Expenses	\$ 3,822.31	\$ 10,000.00	\$ 4,586.77	-54.13%	\$ 10,000.00	118.02%	0.00%	Equipment rented for KBR events. Mostly vehicles.
95		5900	449	Vehicle Repair & Maint	\$ 9,370.14	\$ 5,000.00	\$ 11,244.17	124.88%	\$ 5,000.00	-55.53%	0.00%	Vehicle repairs
96		5900	450	Gas/Fuel	\$ 4,838.94	\$ 7,000.00	\$ 5,806.73	-17.05%	\$ 7,000.00	20.55%	0.00%	Fuel for vehicles and equipment
97		5900	451	Windows	\$ 162.36	\$ 3,000.00	\$ 194.83	-93.51%	\$ 3,000.00	1439.79%	0.00%	Broken window repairs
98	OPERATIONS TOTAL				\$ 1,091,325.10	\$ 1,153,000.00	\$ 1,164,123.44	0.96%	\$ 565,000.00	-51.47%	-51.00%	
99												
100	EXPENSE TOTAL				\$ 2,584,978.25	\$ 2,880,020.00	\$ 2,890,319.27	0.36%	\$ 2,449,250.00	-15.26%	-14.96%	
101	NET INCOME BEFORE DEPRECIATION				\$ 51,777.11	\$ 241,480.00	\$ 271,355.87	12.37%	\$ 759,150.00	179.76%	214.37%	
102	DEPRECIATION	5305		Depreciation	\$ 467,889.27	\$ 570,000.00	\$ 561,467.12	-1.50%	\$ 600,000.00	6.86%	5.26%	
103	NET INCOME				\$ (416,112.16)	\$ (328,520.00)	\$ (290,111.26)	-11.69%	\$ 159,150.00	-154.86%	-148.44%	

GENERAL OPERATING BUDGET - FY2023 PROPOSED

	A	B	C	D	E	F	G	H	I	J	K	L
				DESCRIPTION	FYE 2022 ACTUAL YTD JULY 31, 2022	FYE 2022 APPROVED BUDGET	FYE 2022 PROJECTED YEAR END	FYE 2022 % Change Approved Budget to Projected Year End	FYE 2023 PROPOSED BUDGET	% Change FYE22 Projected YE to FYE23 Proposed	% Change FYE22 Approved Budget to FYE23 Proposed	Notes
1												
2								Column F to G		Column G to I	Column F to I	
104												
105												
106	FY 2021 CAPITAL PROJECTS				ACTUAL YTD	APPROVED BUDGET	NOTES					
107	EDA Grant Match for Airfield Project				\$ 529,387.43	\$ 865,600.00	In process					
108	2021 Seal Coat				\$ 77,509.68	\$ 75,000.00	Over budget by \$2,509.68					
109	TOTAL				\$ 606,897.11	\$ 940,600.00						
110												
111												
112	FY 2022 CAPITAL PROJECTS				ACTUAL YTD	APPROVED BUDGET	NOTES					
113	Bobcat Skid Steer - Actual Purchase John Deere Tractor from Group NIRE				\$ 25,000.00	\$ 35,000.00	Under budget by \$10,000					
114	Valve Maintenance Trailer				\$ 68,718.75	\$ 83,000.00	Under budget by \$14,281.25					
115	2022 Seal Coat				\$ 54,592.55	\$ 75,000.00	Under budget by \$20,407.45					
116	B210 Lower Roof				\$ 98,446.00	\$ 50,000.00	Over budget by \$48,446					
117	Isolation Valves - South Campus				\$ -	\$ 50,000.00	on hold due to lack of and cost of materials					
118	B92 New Parking Lot				\$ -	\$ 60,000.00	to be considered at August board meeting					
119	TOTAL				\$ 246,757.30	\$ 353,000.00						
120												
121												
122												
123	FY 2023 PROPOSED CAPITAL PROJECTS								PROPOSED BUDGET			
124	2023 Seal Coat								\$ 75,000.00			
125	B1238 Rehab. New roof, lighting								\$ 60,000.00			
126	TOTAL								\$ 135,000.00			
127												

AGENDA ITEM 6 EXECUTIVE SUMMARY FY2023 CAPITAL BUDGET

Seal Coat

\$75,000 for street seal coat. This is part of an on-going street maintenance plan which will put the roads on a rotating five-year schedule.

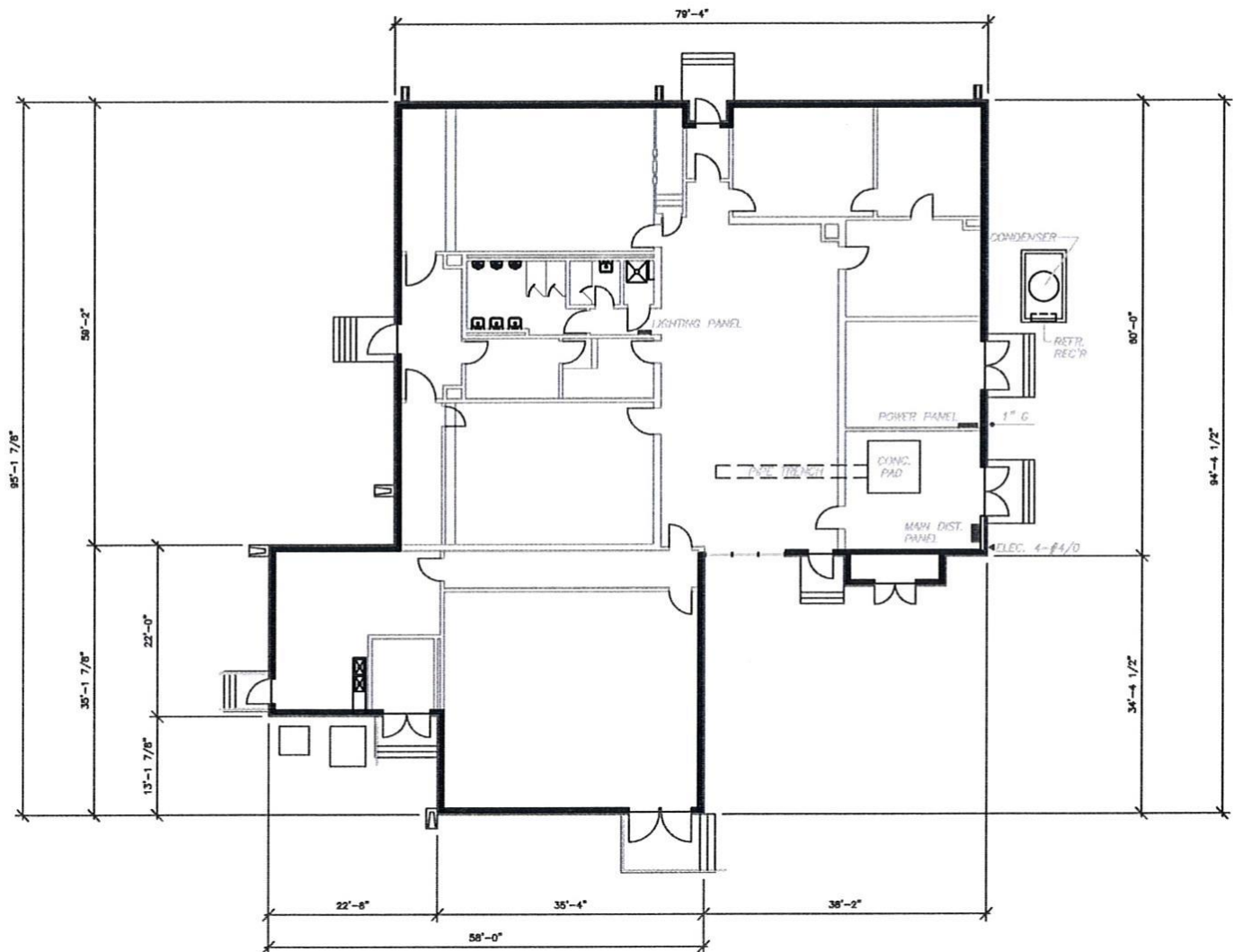


New Roof & Lights – Building 1238

\$60,000 for a new roof and lights. Staff would like to be able to market this building which has been empty for over five years. It's difficult to show in the current condition and needs a new roof and lights for us to market it properly.



BUILDING #1238
APPROXIMATELY 6,472 SF



AGENDA ITEM 6

EXECUTIVE SUMMARY

FY2023 DATA CENTER/FIBER OPTICS BUDGET

We are pleased to present you with the following preliminary Data Center/Fiber Optics budget for Fiscal Year 2023. A summary of FY2022 and five years comparison are below.

Current Year – FY 2022

- We project total income at FYE to be approximately \$256,343, about 24% more than the budgeted amount of \$207,000. This difference is due to United Supermarkets who was scheduled to be moved out of the Data Center over 12 months ago; they continue to operate there and are very slowly moving from a cage to a rack. Additionally, we have added one new rack customer to the Data Center.
- On the expense side, we expect total expenses of \$164,383, an approximate 15% increase than what was budgeted. This increase is due to a large building maintenance expense and higher than expected electric utility costs.
- We project to end FY 2022 with net income before depreciation of approximately \$91,960, versus the budgeted amount of \$64,500 resulting in a 43% increase then what was projected.

Proposed Budget – FY 2023

- Our proposed FY 2023 budget calls for small growth in use of fiber by customers and additional rack space customers resulting in projected income of \$237,000.
- FY 2023 projected expenses, \$170,100, are about 3% greater than the FY 2022 projected year end amount of \$164,383. We plan for additional expenses to service the generator.

DATA CENTER/FIBER OPTICS FUND - COMPARISON

	FY 2019 - Audited	FY 2020 - Audited	FY 2021 - Audited	FY 2022 - Projected	FY 2023 - Proposed
TOTAL INCOME	\$ 196,291	\$ 217,781	\$ 222,734	\$ 256,343	\$ 237,000
TOTAL EXPENSES	\$ 169,211	\$ 166,652	\$ 145,051	\$ 164,383	\$ 170,100
NET INCOME	\$ 27,080	\$ 51,129	\$ 77,683	\$ 91,960	\$ 66,900

Amounts do not include depreciation & capital expenses

DATA CENTER/FIBER OPTICS BUDGET - FY2023 PROPOSED

	A	B	C	D	E	F	G	H	I	J	K	L
1				DESCRIPTION	FYE 2022 ACTUAL YTD JULY 31, 2022	FYE 2022 APPROVED BUDGET	FYE 2022 PROJECTED YEAR END	FYE 2022 % Change Approved Budget to Projected Year End	FYE 2023 PROPOSED BUDGET	% Change FYE22 Projected YE to FYE23 Proposed	% Change FYE22 Approved Budget to FYE23 Proposed	NOTES
2	INCOME							Column F to G		Column G to I	Column F to I	
3		4260	0	Usage Fees	\$ 22,291.90	\$ 12,000.00	\$ 26,750.28	122.92%	\$ 27,000.00	0.93%	125.00%	Metered usage charged to customers-United, TTU, & SitePro
5		4800	0	Fiber Optic Income	\$ 191,327.13	\$ 195,000.00	\$ 229,592.56	17.74%	\$ 210,000.00	-8.53%	7.69%	Co-location leases, fiber & conduit fees. United to move out??
6	INCOME TOTAL				\$ 213,619.03	\$ 207,000.00	\$ 256,342.84	23.84%	\$ 237,000.00	-7.55%	14.49%	
7												
8	UTILITIES	5220	502	Internet Charges	\$ 17,221.60	\$ 22,000.00	\$ 20,665.92	-6.06%	\$ 22,000.00	6.46%	0.00%	UPN \$1550/mo 80% billed to DC. Suddenlink \$490 100% to DC
9		5380	423	Electric	\$ 62,599.41	\$ 60,000.00	\$ 75,119.29	25.20%	\$ 75,000.00	-0.16%	25.00%	SPEC bill for data center, avg monthly \$6,000
10		5380	439	Gas	\$ 1,571.95	\$ 1,700.00	\$ 1,886.34	10.96%	\$ 2,300.00	21.93%	35.29%	Atmos bill for data center, avg monthly \$190
11	UTILITIES TOTAL				\$ 81,392.96	\$ 83,700.00	\$ 97,671.55	16.69%	\$ 99,300.00	1.67%	18.64%	
12												
13	ADMINISTRATION	5310	428	Janitorial Cleaning	\$ 3,141.70	\$ 3,800.00	\$ 3,770.04	-0.79%	\$ 3,800.00	0.79%	0.00%	Valentines \$314.17 per month
14		5350	114	Insurance	\$ 8,216.08	\$ 10,000.00	\$ 9,859.30	-1.41%	\$ 11,000.00	11.57%	10.00%	TML. Re-rates received 7/28/22. 5% of total ins allocated here. Inc from last yr 8%
16	ADMIN TOTAL				\$ 11,357.78	\$ 13,800.00	\$ 13,629.34	-1.24%	\$ 14,800.00	8.59%	7.25%	
17												
18	OPERATIONS	5560	0	Building Maintenance	\$ 13,977.07	\$ 10,000.00	\$ 16,772.48	67.72%	\$ 10,000.00	-40.38%	0.00%	Expenses for all things related to B36
19		5800	0	Equipment Maintenance	\$ 5,758.00	\$ 11,000.00	\$ 6,909.60	-37.19%	\$ 16,000.00	131.56%	45.45%	Maint contracts. TDI \$4,268/yr, Eaton \$5,891/yr. generator maint scheduled for FY23
20		5800	414	IT Support/NOC Maint	\$ 24,500.00	\$ 24,000.00	\$ 29,400.00	22.50%	\$ 30,000.00	2.04%	25.00%	Switch \$1,950/mo & \$500/mo for United. United moving out??
21	OPERATIONS TOTAL				\$ 44,235.07	\$ 45,000.00	\$ 53,082.08	17.96%	\$ 56,000.00	5.50%	24.44%	
22												
23	EXPENSE TOTAL				\$ 136,985.81	\$ 142,500.00	\$ 164,382.97	15.36%	\$ 170,100.00	3.48%	19.37%	
24												
25	NET INCOME BEFORE DEPRECIATION				\$ 76,633.22	\$ 64,500.00	\$ 91,959.86	42.57%	\$ 66,900.00	-27.25%	3.72%	
26	DEPRECIATION	5305	0	Depreciation	\$ 27,701.92	\$ 35,000.00	\$ 33,242.30	-5.02%	\$ 35,000.00	5.29%	100.00%	
27	NET INCOME				\$ 48,931.30	\$ 29,500.00	\$ 58,717.56	99.04%	\$ 31,900.00	-45.67%	8.14%	
28												
29	FY 2022 CAPITAL PROJECTS											
30	None											
31												
32												
33	FY 2023 CAPITAL PROJECTS											
34	None											
35												
36												

A thick blue border surrounds the page, with small square decorative elements at each of the four corners.

Financial Report

June 2022

CASH BALANCES - JUNE 30, 2022

	5/31/2022	6/30/2022	Change
General Fund Bank Accounts	\$ 2,961,029	\$ 2,594,684	\$ (366,345)
Fiber Optic Fund Checking	\$ -	\$ -	\$ -
EDA Grant Checking	\$ 325,247	\$ 79,713	\$ (245,534)
Capital Maintenance - Designated	\$ 855,000	\$ 855,000	\$ -
Petty Cash	\$ 100	\$ 100	\$ -
Total Cash	\$ 4,141,376	\$ 3,529,497	\$ (611,879)

Accounts Receivable - G/F	\$ 207,471	\$ 242,760	\$ 35,289
Accounts Receivable - F/O	\$ 8,429	\$ 14,425	\$ 5,996
Total Accounts Receivable	\$ 215,900	\$ 257,185	\$ 41,285

Total Cash & Accounts Receivable	\$ 4,357,276	\$ 3,786,682	\$ (570,594)
---	---------------------	---------------------	---------------------

Aged Accounts Receivable as of 06/30/2022

CURRENT	1 - 30 Days - Invoices	31 - 60 Days - Invoices	61 > Days - Invoices	Over 90 Days	TOTAL
217,372.19	34,013.31	5,713.43	-	-	257,098.93

Aged Accounts Receivable as of 06/30/2022

217,372.19	34,013.31	5,713.43	-	-	257,098.93
------------	-----------	----------	---	---	------------

EXTRAORDINARY EXPENSES/CAPITAL EXPENSES & OTHER

EDA - PARKHILL EXPENSES	23,013.20	CAPITAL EXPENSE
EDA - AMERICAN PAVEMENT - JOINT SEAL	437,309.28	CAPITAL EXPENSE
EDA - SPAG	15,000.00	CAPITAL EXPENSE
5TH + FINAL PMT FORMER HOUSING CLEARING PROJECT	141,088.80	EXPENSE
BLDG # 210 - ROOF	89,119.50	CAPITAL EXPENSE
BLDG # 70 - ROOF	30,750.69	CAPITAL EXPENSE

\$ 736,281.47

FINANCIAL HIGHLIGHTS - JUNE 2022

DESCRIPTION	Month G/F	Month F/O	Month's Total	YTD	G/F YTD	F/O	YTD Total
Operating Revenue	\$ 247,998	\$ 19,610	\$ 267,608	\$ 2,125,501	\$ 171,633	\$ 2,297,134	
Other Revenue - Usage Fees	\$ 21,511	\$ 8,700	\$ 30,211	\$ 204,184	\$ 20,580	\$ 224,764	
Total Revenue	\$ 269,509	\$ 28,310	\$ 297,819	\$ 2,329,685	\$ 192,213	\$ 2,521,898	
Expenses	\$ 308,692	\$ 13,669	\$ 322,361	\$ 2,377,043	\$ 121,487	\$ 2,498,530	
Net Income BPSID	\$ (39,183)	\$ 14,641	\$ (24,542)	\$ (47,358)	\$ 70,726	\$ 23,368	
Interest Income - Plus	\$ 1,535	\$ -	\$ 1,535	\$ 9,295	\$ -	\$ 9,295	
Depreciation - Less	\$ (49,924)	\$ (3,283)	\$ (53,207)	\$ (417,965)	\$ (24,418)	\$ (442,383)	
Net Income	\$ (87,572)	\$ 11,358	\$ (76,214)	\$ (456,028)	\$ 46,308	\$ (409,720)	

LUBBOCK REESE REDEVELOPMENT AUTHORITY

Balance Sheet
As of 6/30/2022

(In Whole Numbers)

	<u>General Fund</u>	<u>EDA Grant Fund</u>	<u>Data Center / Fiber Optic Fund</u>	<u>Total</u>
ASSETS				
CASH	2,594,784	79,713	-	2,674,497
DESIGNATED-CAPITAL MAINT	610,000	-	-	610,000
WATER INFRASTRUCTURE RESERVE	245,000	-	-	245,000
INVESTMENTS	-	-	-	-
ACCOUNTS RECEIVABLE	242,760	-	14,425	257,185
ALLOWANCE FOR DOUBTFUL ACCOUNTS	-	-	-	-
INTERFUND TRANSFERS	-	-	-	-
NOTES RECEIVABLE	3,777	-	-	3,777
CONSTRUCTION IN PROGRESS	(231,979)	832,721	-	600,742
PROPERTY AND EQUIPMENT, NET	6,745,710	-	150,620	6,896,330
OTHER ASSETS	100,759	-	9,891	110,649
Total ASSETS	<u>10,310,811</u>	<u>912,433</u>	<u>174,936</u>	<u>11,398,180</u>
LIABILITIES				
ACCOUNTS PAYABLE	10,460	10,213	-	20,673
ACCRUED EXPENSES	111,100	-	4,568	115,667
DEFERRED REVENUE	170,800	-	18,883	189,683
NET PENSION LIABILITIES	(1,713)	-	-	(1,713)
NOTES PAYABLE	5,855	-	-	5,855
INTERFUND TRANSFERS	-	-	-	-
REFUNDABLE DEPOSITS	75,674	-	223	75,896
OTHER LIABILITIES	1,470	-	-	1,470
Total LIABILITIES	<u>373,645</u>	<u>10,213</u>	<u>23,673</u>	<u>407,532</u>
FUND EQUITY				
BEGINNING OF PERIOD	12,177,186	-	(776,816)	11,400,370
YEAR TO DATE EARNINGS	(456,028)	-	46,308	(409,721)
Total FUND EQUITY	<u>11,721,158</u>	<u>-</u>	<u>(730,509)</u>	<u>10,990,649</u>
TOTAL LIABILITY AND FUND BALANCE	<u>12,094,803</u>	<u>10,213</u>	<u>(706,836)</u>	<u>11,398,180</u>

LUBBOCK REESE REDEVELOPMENT AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
From 10/1/2021 Through 6/30/2022

(In Whole Numbers)

	General Fund	Data Center / Fiber Optic Fund	Total
OPERATING REVENUES	2,329,685	192,213	2,521,898
OPERATING EXPENSES	2,795,008	145,906	2,940,914
OPERATING INCOME(LOSS)	<u>(465,323)</u>	<u>46,308</u>	<u>(419,016)</u>
NONOPERATING INTEREST INCOME	9,295	-	9,295
NET NONOPERATING REVENUES	<u>9,295</u>	<u>-</u>	<u>9,295</u>
INCREASE (DECREASE) IN FUND EQUITY	<u>(456,028)</u>	<u>46,308</u>	<u>(409,721)</u>
FUND EQUITY, BEGINNING	12,177,186	(776,816)	11,400,370
FUND EQUITY, ENDING	11,721,158	(730,509)	10,990,649

LUBBOCK REESE REDEVELOPMENT AUTHORITY

SUPPLEMENTAL SCHEDULE OF REVENUES

From 10/1/2021 Through 6/30/2022

(In Whole Numbers)

	General Fund	Data Center / Fiber Optic Fund	Total
LEASES	1,546,549	-	1,546,549
USAGE FEES	204,184	20,580	224,764
PBT CAM FEES	540,216	-	540,216
CONTRACT SERVICES	8,625	-	8,625
DATA CENTER / FIBER OPTIC	-	171,633	171,633
TOTAL OPERATING REVENUE	<u>2,299,574</u>	<u>192,213</u>	<u>2,491,787</u>
UTILITY FRANCHISE FEES	26,136	-	26,136
INSURANCE PROCEEDS	3,975	-	3,975
OTHER MISCELLANEOUS	-	-	-
TOTAL REVENUES	<u>2,329,685</u>	<u>192,213</u>	<u>2,521,898</u>

LUBBOCK REESE REDEVELOPMENT AUTHORITY

Statement of Revenues and Expenditures

From 10/1/2021 Through 6/30/2022

(In Whole Numbers)

	<u>General Fund</u>	<u>Fiber Optic Fund</u>	<u>Total</u>
OPERATING EXPENSES			
SALARIES & TAXES	658,281	-	658,281
BENEFITS - HEALTH, RETIREMENT & WKR'S COMP	89,493	-	89,493
INSURANCE - PROPERTY & GENERAL LIABILITY	140,495	7,394	147,889
ADMINISTRATIVE EXPENSES	8,721	-	8,721
GENERAL OFFICE EXPENSES	47,090	2,828	49,918
ACCTG. & AUDITING SERVICES	35,090	-	35,090
COMPUTER SOFTWARE & MAINT.	-	27,317	27,317
INTERNET	-	15,499	15,499
LEGAL SERVICES	29,785	-	29,785
NETWORK MAINTENANCE CONTRACT	5,469	-	5,469
TRAINING & TRAVEL	8,934	-	8,934
MARKETING EXPENSES	37,839	-	37,839
OPERATIONS - GROUND MAINT. AND ENGINEERING CONTRACTS	1,049,458	-	1,049,458
UTILITIES	266,389	54,572	320,961
DEPRECIATION EXPENSE	417,965	24,418	442,383
Total OPERATING EXPENSES	<u>2,795,008</u>	<u>132,029</u>	<u>2,927,038</u>

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 6/1/2022 Through 6/30/2022

GENERAL FUND

(In Whole Numbers)

	Current Month			YTD Actual vs Budget		
	Current Month Actual	Current Month Budget	Actual vs Budget Variance	YTD Actual	YTD Budget	YTD Actual vs Budget Variance
REVENUES						
Leases	184,246	175,000	9,246	1,546,549	1,575,000	(28,451)
PBT Cam Fees	60,024	60,000	24	540,216	540,000	216
Usage Fees	21,511	20,833	677	204,184	187,500	16,684
Contract Services	1,757	1,250	507	8,625	11,250	(2,625)
Utility Franchise Fees	2,018	1,667	351	26,136	24,000	2,136
Insurance Proceeds	-	-	-	3,975	-	3,975
Other-Miscellaneous	(47)	-	(47)	-	-	-
Total REVENUES	269,509	258,750	10,759	2,329,685	2,337,750	(8,065)
EXPENSES						
Salaries & Taxes	52,491	69,917	17,426	658,281	629,250	(29,031)
Benefits - Health, Retirement & Wkr's	10,083	11,346	1,263	89,493	102,112	12,619
Insurance -Property & General Liabilities	15,611	15,942	331	140,495	143,475	2,980
Administrative Expenses	737	933	196	8,721	10,400	1,679
General Office Expenses	4,376	5,355	979	47,090	48,195	1,105
Accounting & Auditing Services	77	83	7	35,090	37,750	2,660
Legal Services	3,000	4,167	1,167	29,785	37,500	7,715
Network Maintenance Contract	936	667	(270)	5,469	6,000	531
Training & Travel	1,544	708	(835)	8,934	6,375	(2,559)
Marketing Expenses	2,679	4,708	2,029	37,839	42,375	4,536
Operations	175,583	96,083	(79,500)	1,049,458	864,750	(184,708)
Utilities	41,576	32,908	(8,668)	266,389	220,175	(46,214)
Total EXPENSES	308,692	242,818	(65,875)	2,377,043	2,148,358	(228,686)
NIBPSID	(39,184)	15,932	(55,116)	(47,358)	189,392	(236,751)
NON OPERATING REVENUE						
Interest Income	1,535	625	910	9,295	5,625	3,670
Total NON OPERATING REVENUE	1,535	625	910	9,295	5,625	3,670
DEPRECIATION						
Depreciation Expense	(49,924)	(47,500)	(2,424)	(417,965)	(427,500)	9,535
Total DEPRECIATION	(49,924)	(47,500)	(2,424)	(417,965)	(427,500)	9,535
Increase (Decrease) In Fund Equity	(87,573)	(30,943)	(56,631)	(456,028)	(232,483)	(223,546)

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 6/1/2022 Through 6/30/2022

DATA CENTER / FIBER OPTIC FUND

(In Whole Numbers)

	Current	Current	Actual vs		YTD Actual vs	
	Month	Month	Budget		YTD Budget	
	Actual	Budget	Variance	YTD Actual	YTD Budget	Variance
REVENUES						
Usage Fees	8,700	1,000	7,700	20,580	9,000	11,580
Fiber Optic/Wireless Income	19,610	16,250	3,360	171,633	146,250	25,383
Total REVENUES	28,310	17,250	11,060	192,213	155,250	36,963
EXPENSES						
Insurance -Property & General Liabilities	822	833	12	7,394	7,500	106
General Office Expenses	314	317	3	2,828	2,850	23
Computer Software & Maintenance	2,941	2,917	(24)	27,317	26,250	(1,067)
Internet	1,722	1,833	111	15,499	16,500	1,001
Building Maintenance & Repairs	615	833	218	13,876	7,500	(6,376)
Utilities	7,255	5,142	(2,113)	54,572	46,275	(8,297)
Total EXPENSES	13,669	11,875	(1,794)	121,487	106,875	(14,612)
NIBPSID	14,641	5,375	9,266	70,726	48,375	22,351
DEPRECIATION						
Depreciation Expense	(3,283)	(2,917)	(367)	(24,418)	(26,250)	1,832
Total DEPRECIATION	(3,283)	(2,917)	(367)	(24,418)	(26,250)	1,832
Increase (Decrease) In Fund Equity	11,358	2,458	8,900	46,308	22,125	24,183

COMBINED FUNDS

(In Whole Numbers)

	Current Month Actual	Current Month Budget	Current Actual vs Budget Variance	YTD Actual	YTD Budget	YTD Actual vs Budget Variance
REVENUES						
Leases	184,246	175,000	9,246	1,546,549	1,575,000	(28,451)
PBT Cam Fees	60,024	60,000	24	540,216	540,000	216
Usage Fees	30,211	21,833	8,377	224,764	196,500	28,264
Contract Services	1,757	1,250	507	8,625	11,250	(2,625)
Utility Franchise Fees	2,018	1,667	351	26,136	24,000	2,136
Insurance Proceeds	-	-	-	3,975	-	3,975
Other-Miscellaneous	(47)	-	(47)	-	-	-
Fiber Optic/Wireless Income	19,610	16,250	3,360	171,633	146,250	25,383
Total REVENUES	297,819	276,000	21,819	2,521,898	2,493,000	28,898
EXPENSES						
Salaries & Taxes	52,491	69,917	17,426	658,281	629,250	(29,031)
Benefits - Health, Retirement & Wkr's	10,083	11,346	1,263	89,493	102,112	12,619
Insurance -Property & General Liabilities	16,432	16,775	343	147,889	150,975	3,086
Administrative Expenses	737	933	196	8,721	10,400	1,679
General Office Expenses	4,690	5,672	981	49,918	51,045	1,127
Accounting & Auditing Services	77	83	7	35,090	37,750	2,660
Computer Software & Maintenance	2,941	2,917	(24)	27,317	26,250	(1,067)
Internet	1,722	1,833	111	15,499	16,500	1,001
Legal Services	3,000	4,167	1,167	29,785	37,500	7,715
Network Maintenance Contract	936	667	(270)	5,469	6,000	531
Training & Travel	1,544	708	(835)	8,934	6,375	(2,559)
Marketing Expenses	2,679	4,708	2,029	37,839	42,375	4,536
Operations	175,583	96,083	(79,500)	1,049,458	864,750	(184,708)
Building Maintenance & Repairs	615	833	218	13,876	7,500	(6,376)
Utilities	48,831	38,050	(10,781)	320,961	266,450	(54,511)
Total EXPENSES	322,361	254,693	(67,669)	2,498,531	2,255,233	(243,298)
NIBPSID	(24,542)	21,307	(45,850)	23,368	237,767	(214,400)
NON OPERATING REVENUE						
Interest Income	1,535	625	910	9,295	5,625	3,670
Total NON OPERATING REVENUE	1,535	625	910	9,295	5,625	3,670
DEPRECIATION						
Depreciation Expense	(53,208)	(50,417)	(2,791)	(442,383)	(453,750)	11,367
Total DEPRECIATION	(53,208)	(50,417)	(2,791)	(442,383)	(453,750)	11,367
Increase (Decrease) In Fund Equity	(76,215)	(28,484)	(47,731)	(409,721)	(210,358)	(199,363)

MONTHLY & YTD COMPARISONS OF CURRENT & PRIOR YEAR'S ACTUALS

(In Whole Numbers)

	Current Month	Prior Year's			Prior Year's	
	Actual	Month Actual	Variance	YTD Actual	YTD Actual	Variance
REVENUES						
Leases	184,246	145,676	38,570	1,546,549	1,507,179	39,370
PBT Cam Fees	60,024	60,024	-	540,216	540,216	-
Usage Fees	30,211	19,612	10,599	224,764	207,190	17,574
Contract Services	1,757	-	1,757	8,625	16,493	(7,868)
Utility Franchise Fees	2,018	1,634	384	26,136	28,025	(1,889)
Insurance Proceeds	-	3,310	(3,310)	3,975	188,523	(184,548)
Other-Miscellaneous	(47)	-	(47)	-	-	-
Fiber Optic/Wireless Income	19,610	18,372	1,238	171,633	143,664	27,969
Total REVENUES	297,819	248,627	49,192	2,521,898	2,631,291	(109,393)
EXPENSES						
Salaries & Taxes	52,491	95,062	(42,571)	658,281	605,170	53,111
Benefits - Health, Retirement & Wkr's Comp	10,083	11,240	(1,157)	89,493	98,513	(9,020)
Insurance -Property & General Liabilities	16,432	14,950	1,482	147,889	134,668	13,221
Administrative Expenses	737	5,936	(5,199)	8,721	10,831	(2,110)
General Office Expenses	4,690	3,220	1,470	49,918	54,116	(4,198)
Accounting & Auditing Services	77	102	(25)	35,090	31,719	3,371
Computer Software & Maintenance	2,941	2,941	-	27,317	29,401	(2,084)
Internet	1,722	1,745	(23)	15,499	15,303	196
Legal Services	3,000	3,534	(534)	29,785	25,007	4,778
Network Maintenance Contract	936	700	236	5,469	5,480	(11)
Training & Travel	1,544	53	1,491	8,934	1,205	7,729
Marketing Expenses	2,679	1,705	974	37,839	37,572	267
Operations	175,583	51,829	123,754	1,049,458	381,029	668,429
Building Maintenance & Repairs	615	1,217	(602)	13,876	4,806	9,070
Utilities	48,831	18,463	30,368	320,961	198,584	122,377
Total EXPENSES	322,361	212,695	109,666	2,498,531	1,633,404	865,127
NIBPSID	(24,542)	35,933	(60,475)	23,368	997,887	(974,519)
NON OPERATING REVENUE						
Interest Income	1,535	897	638	9,295	7,719	1,576
Total NON OPERATING REVENUE	1,535	897	638	9,295	7,719	1,576
DEPRECIATION						
Depreciation Expense	(53,208)	(47,995)	(5,213)	(442,383)	(431,958)	(10,425)
Total DEPRECIATION	(53,208)	(47,995)	(5,213)	(442,383)	(431,958)	(10,425)
Increase (Decrease) In Fund Equity	(76,215)	(11,166)	(65,049)	(409,721)	573,647	(983,368)



Financial Report

July 2022

CASH BALANCES - JULY 31, 2022

	6/30/2022	7/31/2022	Change
General Fund Bank Accounts	\$ 2,594,684	\$ 2,528,765	\$ (65,919)
Fiber Optic Fund Checking	\$ -	\$ -	\$ -
EDA Grant Checking	\$ 79,713	\$ 479,629	\$ 399,916
Capital Maintenance - Designated	\$ 855,000	\$ 855,000	\$ -
Petty Cash	\$ 100	\$ 100	\$ -
Total Cash	\$ 3,529,497	\$ 3,863,494	\$ 333,997

Accounts Receivable - G/F	\$ 242,760	\$ 295,188	\$ 52,428
Accounts Receivable - F/O	\$ 14,425	\$ 15,405	\$ 980
Total Accounts Receivable	\$ 257,185	\$ 310,593	\$ 53,408

Total Cash & Accounts Receivable	\$ 3,786,682	\$ 4,174,087	\$ 387,405
---	---------------------	---------------------	-------------------

Aged Accounts Receivable as of 07/31/2022

CURRENT	1 - 30 Days - Invoices	31 - 60 Days - Invoices	61 > Days - Invoices	Over 90 Days	TOTAL
288,432.00	20,545.53	1,529.55	-	-	310,507.08

Aged Accounts Receivable as of 08/18/2022

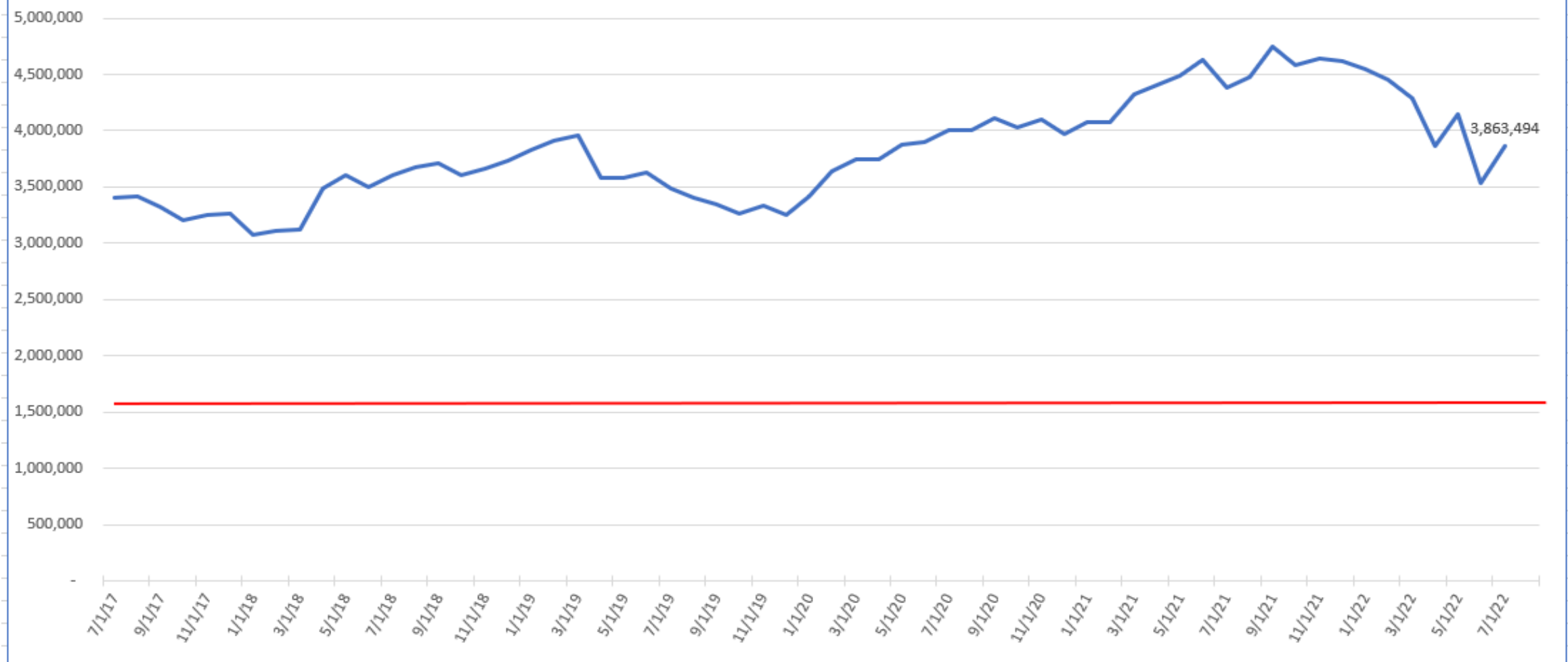
49,937.25	1,480.00	-	-	-	51,417.25
-----------	----------	---	---	---	-----------

EXTRAORDINARY EXPENSES/CAPITAL EXPENSES & OTHER

EDA - PARKHILL EXPENSES	10,212.96	CAPITAL EXPENSE
EDA - DELTA SPECIALTY - 1ST DRAW	186,200.00	CAPITAL EXPENSE
BLDG # 70 - ROOF	19,293.12	CAPITAL EXPENSE
BLDG # 210 - ROOF	10,751.50	CAPITAL EXPENSE

\$ 226,457.58

LRRA Available Cash
JULY 2017 - JULY 2022



FINANCIAL HIGHLIGHTS - JULY 2022

DESCRIPTION	Month G/F	Month F/O	Month's Total	YTD	G/F YTD	F/O	YTD Total
Operating Revenue	\$ 262,805	\$ 19,694	\$ 282,499	\$ 2,388,306	\$ 191,327	\$ 2,579,633	
Other Revenue - Usage Fees	\$ 32,100	\$ 1,712	\$ 33,812	\$ 236,284	\$ 22,292	\$ 258,576	
Total Revenue	\$ 294,905	\$ 21,406	\$ 316,311	\$ 2,624,590	\$ 213,619	\$ 2,838,209	
Expenses	\$ 212,740	\$ 16,731	\$ 229,471	\$ 2,589,783	\$ 138,218	\$ 2,728,001	
Net Income BPSID	\$ 82,165	\$ 4,675	\$ 86,840	\$ 34,807	\$ 75,401	\$ 110,208	
Interest Income - Plus	\$ 2,870	\$ -	\$ 2,870	\$ 12,165	\$ -	\$ 12,165	
Depreciation - Less	\$ (49,924)	\$ (3,283)	\$ (53,207)	\$ (467,889)	\$ (27,702)	\$ (495,591)	
Net Income	\$ 35,111	\$ 1,392	\$ 36,503	\$ (420,917)	\$ 47,699	\$ (373,218)	

LUBBOCK REESE REDEVELOPMENT AUTHORITY

Balance Sheet
As of 7/31/2022

(In Whole Numbers)

	<u>General Fund</u>	<u>EDA Grant Fund</u>	<u>Data Center / Fiber Optic Fund</u>	<u>Total</u>
ASSETS				
CASH	2,528,865	479,629	-	3,008,494
DESIGNATED-CAPITAL MAINT	610,000	-	-	610,000
WATER INFRASTRUCTURE RESERVE	245,000	-	-	245,000
INVESTMENTS	-	-	-	-
ACCOUNTS RECEIVABLE	295,188	-	15,405	310,593
ALLOWANCE FOR DOUBTFUL	-	-	-	-
INTERFUND TRANSFERS	-	-	-	-
NOTES RECEIVABLE	3,777	-	-	3,777
CONSTRUCTION IN PROGRESS	(231,979)	632,617	-	400,638
PROPERTY AND EQUIPMENT, NET	6,706,537	-	147,337	6,853,874
OTHER ASSETS	84,587	-	8,578	93,165
Total ASSETS	<u>10,241,975</u>	<u>1,112,246</u>	<u>171,321</u>	<u>11,525,541</u>
LIABILITIES				
ACCOUNTS PAYABLE	9,114	10,026	490	19,629
ACCRUED EXPENSES	113,217	-	4,568	117,785
DEFERRED REVENUE	267,805	-	18,883	286,688
NET PENSION LIABILITIES	(1,713)	-	-	(1,713)
NOTES PAYABLE	5,583	-	-	5,583
INTERFUND TRANSFERS	-	-	-	-
REFUNDABLE DEPOSITS	75,674	-	223	75,896
OTHER LIABILITIES	1,470	-	-	1,470
Total LIABILITIES	<u>471,149</u>	<u>10,026</u>	<u>24,163</u>	<u>505,339</u>
FUND EQUITY				
BEGINNING OF PERIOD	12,177,186	-	(776,816)	11,400,370
YEAR TO DATE EARNINGS	(429,026)	-	48,859	(380,167)
Total FUND EQUITY	<u>11,748,160</u>	<u>-</u>	<u>(727,957)</u>	<u>11,020,203</u>
TOTAL LIABILITY AND FUND	<u>12,219,309</u>	<u>10,026</u>	<u>(703,794)</u>	<u>11,525,541</u>

LUBBOCK REESE REDEVELOPMENT AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
From 10/1/2021 Through 7/31/2022

(In Whole Numbers)

	General Fund	Data Center / Fiber Optic Fund	Total
OPERATING REVENUES	2,624,590	213,619	2,838,209
OPERATING EXPENSES	3,057,672	165,920	3,223,592
OPERATING INCOME(LOSS)	<u>(433,082)</u>	<u>47,699</u>	<u>(385,383)</u>
NONOPERATING INTEREST INCOME	12,165	-	12,165
NET NONOPERATING REVENUES	<u>12,165</u>	<u>-</u>	<u>12,165</u>
INCREASE (DECREASE) IN FUND EQUITY	<u>(420,917)</u>	<u>47,699</u>	<u>(373,218)</u>
FUND EQUITY, BEGINNING	12,177,186	(776,816)	11,400,370
FUND EQUITY, ENDING	11,756,269	(729,117)	11,027,152

LUBBOCK REESE REDEVELOPMENT AUTHORITY

SUPPLEMENTAL SCHEDULE OF REVENUES

From 10/1/2021 Through 7/31/2022

(In Whole Numbers)

	General Fund	Data Center / Fiber Optic Fund	Total
LEASES	1,746,310	-	1,746,310
USAGE FEES	236,284	22,292	258,576
PBT CAM FEES	600,240	-	600,240
CONTRACT SERVICES	9,159	-	9,159
DATA CENTER / FIBER OPTIC	-	191,327	191,327
TOTAL OPERATING REVENUE	<u>2,591,993</u>	<u>213,619</u>	<u>2,805,612</u>
UTILITY FRANCHISE FEES	28,622	-	28,622
INSURANCE PROCEEDS	3,975	-	3,975
OTHER MISCELLANEOUS	-	-	-
TOTAL REVENUES	<u>2,624,590</u>	<u>213,619</u>	<u>2,838,209</u>

LUBBOCK REESE REDEVELOPMENT AUTHORITY

Statement of Revenues and Expenditures

From 10/1/2021 Through 7/31/2022

(In Whole Numbers)

	General Fund	Fiber Optic Fund	Total
OPERATING EXPENSES			
SALARIES & TAXES	742,900	-	742,900
BENEFITS - HEALTH, RETIREMENT & WKR'S COMP	100,747	-	100,747
INSURANCE - PROPERTY & GENERAL LIABILITY	156,106	8,216	164,322
ADMINISTRATIVE EXPENSES	9,125	-	9,125
GENERAL OFFICE EXPENSES	50,407	3,142	53,549
ACCTG. & AUDITING SERVICES	35,179	-	35,179
COMPUTER SOFTWARE & MAINT.	-	30,258	30,258
INTERNET	-	18,454	18,454
LEGAL SERVICES	30,808	-	30,808
NETWORK MAINTENANCE CONTRACT	6,256	-	6,256
TRAINING & TRAVEL	11,899	-	11,899
MARKETING EXPENSES	42,502	-	42,502
OPERATIONS - GROUND MAINT. AND ENGINEERING CONTRACTS	1,097,186	-	1,097,186
UTILITIES	306,669	64,171	370,841
DEPRECIATION EXPENSE	467,889	27,702	495,591
Total OPERATING EXPENSES	3,057,672	151,943	3,209,615

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 7/1/2022 Through 7/31/2022

GENERAL FUND

(In Whole Numbers)

	Current Month Actual	Current Month Budget	Actual vs Budget Variance	YTD Actual	YTD Budget	YTD Actual vs Budget Variance
REVENUES						
Leases	199,761	175,000	24,761	1,746,310	1,750,000	(3,690)
PBT Cam Fees	60,024	60,000	24	600,240	600,000	240
Usage Fees	32,100	20,833	11,267	236,284	208,333	27,950
Contract Services	534	1,250	(716)	9,159	12,500	(3,341)
Utility Franchise Fees	2,486	1,667	820	28,622	25,667	2,956
Insurance Proceeds	-	-	-	3,975	-	3,975
Total REVENUES	294,905	258,750	36,155	2,624,590	2,596,500	28,090
EXPENSES						
Salaries & Taxes	84,619	69,917	(14,702)	742,900	699,167	(43,733)
Benefits - Health, Retirement & Wkr's	11,254	11,346	92	100,747	113,458	12,711
Insurance -Property & General Liabilities	15,611	15,942	331	156,106	159,417	3,311
Administrative Expenses	404	933	529	9,125	11,333	2,209
General Office Expenses	3,317	5,355	2,038	50,407	53,550	3,143
Accounting & Auditing Services	89	83	(5)	35,179	37,833	2,655
Legal Services	1,023	4,167	3,144	30,808	41,667	10,859
Network Maintenance Contract	787	667	(121)	6,256	6,667	411
Training & Travel	2,965	708	(2,257)	11,899	7,083	(4,816)
Marketing Expenses	4,663	4,708	45	42,502	47,083	4,582
Operations	47,728	96,083	48,356	1,097,186	960,833	(136,352)
Utilities	40,281	36,908	(3,372)	306,669	257,083	(49,586)
Total EXPENSES	212,740	246,818	34,078	2,589,783	2,395,175	(194,608)
NIBPSID	82,165	11,932	70,233	34,807	201,325	(166,518)
NON OPERATING REVENUE						
Interest Income	2,870	625	2,245	12,165	6,250	5,915
Total NON OPERATING REVENUE	2,870	625	2,245	12,165	6,250	5,915
DEPRECIATION						
Depreciation Expense	(49,924)	(47,500)	(2,424)	(467,889)	(475,000)	7,111
Total DEPRECIATION	(49,924)	(47,500)	(2,424)	(467,889)	(475,000)	7,111
Increase (Decrease) In Fund Equity	35,111	(34,943)	70,054	(420,917)	(267,425)	(153,492)

GENERAL FUND

Explanation of Significant Budget Variances

2022 JULY

		Month Variance	YTD Variance	Explanations	Projected Outcome at Year End
Expenses, Salaries & Taxes	5100, 5110	\$ (14,702)	\$ (43,733)	There were three payrolls in July	Year End is expected to be on budget
Expenses, Operations	5900	\$ 48,356	\$ (136,352)	Reese Business Park clean-up - \$ 699,726.00 budgeted 650,000.00.	Year End is expected to be over budget
Expenses, Utilities	5380	\$ (3,372)	\$ (49,586)	Utility bills have increased in pricing	Year End is expected to be over budget.

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 7/1/2022 Through 7/31/2022

DATA CENTER / FIBER OPTIC FUND

(In Whole Numbers)

	Current Month Actual	Current Month Budget	Actual vs Budget Variance	YTD Actual	YTD Budget	YTD Actual vs Budget Variance
REVENUES						
Usage Fees	1,712	1,000	712	22,292	10,000	12,292
Fiber Optic/Wireless Income	19,694	16,250	3,444	191,327	162,500	28,827
Total REVENUES	21,406	17,250	4,156	213,619	172,500	41,119
EXPENSES						
Insurance -Property & General Liabilities	822	833	12	8,216	8,333	117
General Office Expenses	314	317	3	3,142	3,167	25
Computer Software & Maintenance	2,941	2,917	(24)	30,258	29,167	(1,091)
Internet	2,954	1,833	(1,121)	18,454	18,333	(120)
Building Maintenance & Repairs	101	833	733	13,977	8,333	(5,644)
Utilities	9,599	5,142	(4,457)	64,171	51,417	(12,755)
Total EXPENSES	16,731	11,875	(4,856)	138,218	118,750	(19,468)
NIBPSID	4,675	5,375	(700)	75,401	53,750	21,651
DEPRECIATION						
Depreciation Expense	(3,283)	(2,917)	(367)	(27,702)	(29,167)	1,465
Total DEPRECIATION	(3,283)	(2,917)	(367)	(27,702)	(29,167)	1,465
Increase (Decrease) In Fund Equity	1,392	2,458	(1,067)	47,699	24,583	23,116

FIBER OPTIC FUND

Explanation of Significant Budget Variances

2022 JULY

	Month Variance	YTD Variance	Explanations	Projected Outcome at Year End
EXPENSES, Building Maintenance & Repairs	\$ 733	\$ (5,644)	Large repair expense on the Leibert CRAC system \$ 6,866.	Year End is expected to be over budget
Expenses, Utilities	\$ (4,457)	\$ (12,755)	Utility bills have increased in pricing	Year End is expected to be over budget

COMBINED FUNDS

(In Whole Numbers)

	Current Month Actual	Current Month Budget	vs Budget Variance	YTD Actual	YTD Budget	YTD Actual vs Budget Variance
REVENUES						
Leases	199,761	175,000	24,761	1,746,310	1,750,000	(3,690)
PBT Cam Fees	60,024	60,000	24	600,240	600,000	240
Usage Fees	33,812	21,833	11,979	258,576	218,333	40,242
Contract Services	534	1,250	(716)	9,159	12,500	(3,341)
Utility Franchise Fees	2,486	1,667	820	28,622	25,667	2,956
Insurance Proceeds	-	-	-	3,975	-	3,975
Fiber Optic/Wireless Income	19,694	16,250	3,444	191,327	162,500	28,827
Total REVENUES	316,311	276,000	40,311	2,838,209	2,769,000	69,209
EXPENSES						
Salaries & Taxes	84,619	69,917	(14,702)	742,900	699,167	(43,733)
Benefits - Health, Retirement & Wkr's Comp	11,254	11,346	92	100,747	113,458	12,711
Insurance -Property & General Liabilities	16,432	16,775	343	164,322	167,750	3,428
Administrative Expenses	404	933	529	9,125	11,333	2,209
General Office Expenses	3,631	5,672	2,041	53,549	56,717	3,168
Accounting & Auditing Services	89	83	(5)	35,179	37,833	2,655
Computer Software & Maintenance	2,941	2,917	(24)	30,258	29,167	(1,091)
Internet	2,954	1,833	(1,121)	18,454	18,333	(120)
Legal Services	1,023	4,167	3,144	30,808	41,667	10,859
Network Maintenance Contract	787	667	(121)	6,256	6,667	411
Training & Travel	2,965	708	(2,257)	11,899	7,083	(4,816)
Marketing Expenses	4,663	4,708	45	42,502	47,083	4,582
Operations	47,728	96,083	48,356	1,097,186	960,833	(136,352)
Building Maintenance & Repairs	101	833	733	13,977	8,333	(5,644)
Utilities	49,880	42,050	(7,830)	370,841	308,500	(62,341)
Total EXPENSES	229,471	258,693	29,222	2,728,001	2,513,925	(214,076)
NIBPSID	86,840	17,307	69,533	110,208	255,075	(144,867)
NON OPERATING REVENUE						
Interest Income	2,870	625	2,245	12,165	6,250	5,915
Total NON OPERATING REVENUE	2,870	625	2,245	12,165	6,250	5,915
DEPRECIATION						
Depreciation Expense	(53,208)	(50,417)	(2,791)	(495,591)	(504,167)	8,576
Total DEPRECIATION	(53,208)	(50,417)	(2,791)	(495,591)	(504,167)	8,576
Increase (Decrease) In Fund Equity	36,503	(32,484)	68,987	(373,218)	(242,842)	(130,376)

MONTHLY & YTD COMPARISONS OF CURRENT & PRIOR YEAR'S ACTUALS

(In Whole Numbers)

	Current Month	Prior Year's			Prior Year's	
	Actual	Month Actual	Variance	YTD Actual	YTD Actual	Variance
REVENUES						
Leases	199,761	145,676	54,085	1,746,310	1,652,855	93,455
PBT Cam Fees	60,024	60,024	-	600,240	600,240	-
Usage Fees	33,812	22,512	11,300	258,576	229,702	28,874
Contract Services	534	920	(386)	9,159	17,413	(8,254)
Utility Franchise Fees	2,486	1,765	721	28,622	29,790	(1,168)
Insurance Proceeds	-	-	-	3,975	188,523	(184,548)
Fiber Optic/Wireless Income	19,694	18,372	1,322	191,327	162,036	29,291
Total REVENUES	316,311	249,269	67,042	2,838,209	2,880,560	(42,351)
EXPENSES						
Salaries & Taxes	84,619	77,628	6,991	742,900	682,797	60,103
Benefits - Health, Retirement & Wkr's	11,254	10,990	264	100,747	109,503	(8,756)
Insurance -Property & General Liabilities	16,432	14,950	1,482	164,322	149,618	14,704
Administrative Expenses	404	418	(14)	9,125	11,248	(2,123)
General Office Expenses	3,631	4,498	(867)	53,549	58,614	(5,065)
Accounting & Auditing Services	89	-	89	35,179	31,719	3,460
Computer Software & Maintenance	2,941	2,941	-	30,258	32,342	(2,084)
Internet	2,954	1,739	1,215	18,454	17,042	1,412
Legal Services	1,023	-	1,023	30,808	25,007	5,801
Network Maintenance Contract	787	658	129	6,256	6,138	118
Training & Travel	2,965	-	2,965	11,899	1,205	10,694
Marketing Expenses	4,663	1,489	3,174	42,502	39,061	3,441
Operations	47,728	149,791	(102,063)	1,097,186	530,820	566,366
Building Maintenance & Repairs	101	-	101	13,977	4,806	9,171
Utilities	49,880	109,855	(59,975)	370,841	308,440	62,401
Total EXPENSES	229,471	374,957	(145,486)	2,728,001	2,008,361	719,640
NIBPSID	86,840	(125,688)	212,528	110,208	872,199	(761,991)
NON OPERATING REVENUE						
Interest Income	2,870	945	1,925	12,165	8,663	3,502
Total NON OPERATING REVENUE	2,870	945	1,925	12,165	8,663	3,502
DEPRECIATION						
Depreciation Expense	(53,208)	(47,995)	(5,213)	(495,591)	(479,954)	(15,637)
Total DEPRECIATION	(53,208)	(47,995)	(5,213)	(495,591)	(479,954)	(15,637)
Increase (Decrease) In Fund Equity	36,503	(172,739)	209,242	(373,218)	400,908	(774,126)

JULY/AUG 2022

EVENTS & ACTIVITIES

	DATE	EVENT
JULY	July 4, 2022	LRRA CLOSED FOR INDEPENDENCE DAY HOLIDAY
	July 14, 2022	4 th Annual Customer Appreciation Cookout – Fajita Fiesta
AUGUST	August 17, 2022	TTUSBDC Sharpening Your Digital Edge Conference
	August 25, 2022	Lubbock Area United Way Annual Campaign Kickoff
	August 25, 2022	Texas SHRM Legislative Leadership Forum
	August 26, 2022	Lubbock Chamber TTU Athletics Kickoff Luncheon
LOOKING AHEAD		
SEPTEMBER	September 28, 2022	LRRA Board of Directors Meeting & KBR Anniversary Luncheon
	September 29, 2022	Lubbock Chamber State of the TTU System Luncheon