

LAFCO

Santa Barbara Local Agency Formation Commission

105 East Anapamu Street ♦ Santa Barbara CA 93101

805/568-3391 ♦ FAX 805/647-7647

www.sblafco.org ♦ lafco@sblafco.org

March 6, 2008 (Agenda)

Local Agency Formation Commission

105 East Anapamu Street, Room 403

Santa Barbara CA 93101

Year-to-Date Financial Status Report

Dear Members of the Commission:

RECOMMENDATION

It is recommended the Commission receive this report.

DISCUSSION

The attached table summarizes LAFCO expenditures and revenues through February 25, 2008. No budgetary adjustments are recommended at this time.

With about 66.4% of the Fiscal Year elapsed, the Commission has recorded expenditures of 58.4% of the approved appropriations and received 98.7% of projected revenues. Detailed expenditure and revenue status printouts are enclosed.

Please contact the LAFCO office if you have any questions.

Very truly yours,

BOB BRAITMAN

Executive Officer

cc: Bob Geis, Auditor Controller

SANTA BARBARA LOCAL AGENCY FORMATION COMMISSION

FY 2007-2008 – Financial Status Report

As of February 23, 2008; 66.4% of fiscal year elapsed.

	<u>Adjusted Budget</u>	<u>Experienced Year-to-Date</u>	
Salaries & Benefits	\$ 24 900	\$ 11 707	47.0%
Services & Supplies	253 067	149 883	59.2%
Other Charges	<u>3 800</u>	<u>3 051</u>	<u>80.3%</u>
Total Expenditures	\$ 281 767	\$ 164 641	58.4%
Revenue	<u>- \$ 233 567</u>	<u>- \$ 230 511</u>	98.7%
Net Financial Impact*	- \$ 48 200	\$ 65 870	

* Funded by the balance available from the prior year budget.