

# LAFCO

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## **Santa Barbara Local Agency Formation Commission**

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August 3, 2006 (Agenda)

Local Agency Formation Commission

105 East Anapamu Street, Room 403

Santa Barbara CA 93101

### **Final Financial Report for Fiscal Year 2005-06**

Dear Members of the Commission:

#### RECOMMENDATION

It is recommended that the Commission receive this year-end financial report.

#### DISCUSSION

The Commission ended the year on sound fiscal footing. During FY 2005-06 the Commission expended 86% of appropriations, spending \$224,540 of the budgeted amount of \$260,196. The \$47,832 that was authorized but not spent became financing for the current year's budget.

The Commission received 107% of estimated revenues. Receipts of \$272,372 were recorded as compared to budgeted revenues of \$253,826, or a difference of \$18,546.

Detailed tables are enclosed summarizing LAFCO expenditures and revenues for FY 2004-05

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 2005-2006 – Year End Budget Report

As of June 30, 2005; 100% of fiscal year elapsed.

	<u>Adjusted Budget</u>	<u>Experienced Year-to-Date</u>	
Services & Supplies	\$ 257 946	\$224 226	87%
Other Charges	<u>2 250</u>	<u>314</u>	<u>14%</u>
Total Expenditures	\$ 260 196	\$224 540	86%
Revenue	<hr/> - \$ 253 826	<hr/> - \$ 272 372	107%
Net Financial Impact*	<hr/> \$ 6 370	<hr/> - \$ 47 832	

\* This portion of the budget is funded by the balance available from prior year budgets.