

February 7, 2013 (Agenda)

Local Agency Formation Commission
105 East Anapamu Street, Room 403
Santa Barbara CA 93101

Financial Status Report – July/December 2012

Dear Members of the Commission:

RECOMMENDATION

It is recommended the Commission receive this Second Quarter Financial Status Report.

DISCUSSION

Enclosed are (1) a Balance Sheet showing existing fiscal assets and liabilities and (2) a Financial Status report showing amounts budgeted for the year and amounts expended or received for each account in the budget as of December 31, 2012.

These reports are generated using the County's financial accounting system. There appear at this point to be no significant variances or issues that need the Commission's attention. Based on the Financial Status report, with 50% of the year elapsed, we have received 91.9% of anticipated revenue and have expended 47.7% of approved appropriations.

Based on the Balance Sheet, total assets as of December 31 are \$196,989.

Please contact the LAFCO office if you have any questions.

Very truly yours,



BOB BRAITMAN
Executive Officer

Balance Sheet

As of: 12/31/2012
Accounting Period: CLOSED

Selection Criteria: Fund = 5320
Layout Options: Summarized By = Fund; Page Break At = Fund

Fund 5320 -- SB LAFCO

	Beginning Balance 7/1/2012	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 12/31/2012
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	77,510.18	266,558.37	147,747.55	196,321.00
0115 -- Treasury FMV Adjustment	125.35	224.23	114.28	235.30
0230 -- Accounts Receivable	282.80	0.00	0.00	282.80
0240 -- Interest Receivable	215.46	252.83	318.11	150.18
Total Assets	78,133.79	267,035.43	148,179.94	196,989.28
Liabilities, Equity & Other Credits				
Liabilities				
1010 -- Warrants Payable	0.00	16,699.04	16,699.04	0.00
1015 -- EFT Payable	0.00	93,123.31	93,123.31	0.00
1210 -- Accounts Payable	0.00	109,822.35	111,247.35	1,425.00
1730 -- Unidentified Deposits	0.00	164,460.26	164,460.26	0.00
Total Liabilities	0.00	384,104.96	385,529.96	1,425.00
Equity				
2344 -- RE - Contingency	40,000.00	0.00	0.00	40,000.00
2350 -- Retained Earnings-Unreserved	38,133.79	460,687.83	578,118.32	155,564.28
Total Equity	78,133.79	460,687.83	578,118.32	195,564.28
Total Liabilities, Equity & Other Credits	78,133.79	844,792.79	963,648.28	196,989.28

Budget Financial Status

As of: 12/31/2012 (50% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 5320

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 5320 -- SB LAFCO

Line Item Account	2011/2012 Fiscal Year Actual	12/31/2012 Year-To-Date Actual	2012/2013 Fiscal Year Adopted Budget	2012/2013 Fiscal Year Adjusted Budget	2012/2013 Fiscal Year Estimated Actual	2013/2014 Fiscal Year Rcmd Budget	2013/2014 Fiscal Year Adopted Budget	2014/2015 Fiscal Year Proposed Budget
Source of Funds								
Use of Money and Property								
3380 -- Interest Income	1,201.52	252.83	1,500.00	1,500.00	0.00	0.00	0.00	0.00
3381 -- Unrealized Gain/Loss Invstmnts	25.85	109.95	0.00	0.00	0.00	0.00	0.00	0.00
Use of Money and Property	1,227.37	362.78	1,500.00	1,500.00	0.00	0.00	0.00	0.00
Intergovernmental Revenue-Other								
4840 -- Other Governmental Agencies	273,225.00	256,245.00	273,221.00	273,221.00	0.00	0.00	0.00	0.00
Intergovernmental Revenue-Other	273,225.00	256,245.00	273,221.00	273,221.00	0.00	0.00	0.00	0.00
Charges for Services								
5738 -- Planning Studies Services	7,076.00	7,525.00	14,240.00	14,240.00	0.00	0.00	0.00	0.00
Charges for Services	7,076.00	7,525.00	14,240.00	14,240.00	0.00	0.00	0.00	0.00
Miscellaneous Revenue								
5860 -- Other Sales	171.30	1,941.26	0.00	0.00	0.00	0.00	0.00	0.00
5909 -- Other Miscellaneous Revenue	19,161.01	0.00	500.00	500.00	0.00	0.00	0.00	0.00
Miscellaneous Revenue	19,332.31	1,941.26	500.00	500.00	0.00	0.00	0.00	0.00
Source of Funds	300,860.68	266,074.04	289,461.00	289,461.00	0.00	0.00	0.00	0.00
Use of Funds								
Salaries and Employee Benefits								
6100 -- Regular Salaries	100.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6210 -- Commissioner/Director/Trustee	11,633.70	7,394.10	16,500.00	16,500.00	0.00	0.00	0.00	0.00
6500 -- FICA Contribution	716.10	455.70	1,023.00	1,023.00	0.00	0.00	0.00	0.00
6550 -- FICA/Medicare	167.50	106.59	240.00	240.00	0.00	0.00	0.00	0.00
6700 -- Unemployment Ins Contribution	716.10	455.70	0.00	0.00	0.00	0.00	0.00	0.00
Salaries and Employee Benefits	13,334.20	8,412.09	17,763.00	17,763.00	0.00	0.00	0.00	0.00



County of Santa Barbara, FIN

Last Updated: 1/27/2013 3:19 AM

Budget Financial Status

As of: 12/31/2012 (50% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 5320

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 5320 -- SB LAFCO

Line Item Account	2011/2012 Fiscal Year Actual	12/31/2012 Year-To-Date Actual	2012/2013 Fiscal Year Adopted Budget	2012/2013 Fiscal Year Adjusted Budget	2012/2013 Fiscal Year Estimated Actual	2013/2014 Fiscal Year Rcmd Budget	2013/2014 Fiscal Year Adopted Budget	2014/2015 Fiscal Year Proposed Budget
Services and Supplies								
7324 -- Audit and Accounting Fees	0.00	10,200.00	5,000.00	5,000.00	0.00	0.00	0.00	0.00
7430 -- Memberships	3,000.00	0.00	3,102.00	3,102.00	0.00	0.00	0.00	0.00
7450 -- Office Expense	642.92	84.66	1,500.00	1,500.00	0.00	0.00	0.00	0.00
7451 -- Postage	1,355.55	706.27	2,000.00	2,000.00	0.00	0.00	0.00	0.00
7453 -- Copier Expense	4,333.06	2,076.77	5,000.00	5,000.00	0.00	0.00	0.00	0.00
7460 -- Professional & Special Service	17,666.45	2,888.27	30,700.00	30,700.00	0.00	0.00	0.00	0.00
7507 -- ADP Payroll Fees	1,259.92	750.02	1,125.00	1,125.00	0.00	0.00	0.00	0.00
7508 -- Legal Fees	18,464.45	23,586.24	35,000.00	35,000.00	0.00	0.00	0.00	0.00
7510 -- Contractual Services	168,992.88	85,623.04	174,953.00	174,953.00	0.00	0.00	0.00	0.00
7530 -- Publications & Legal Notices	510.52	179.84	1,000.00	1,000.00	0.00	0.00	0.00	0.00
7669 -- Cost Allocations	7,891.00	2,033.50	8,783.00	8,783.00	0.00	0.00	0.00	0.00
7730 -- Transportation and Travel	21,250.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7732 -- Training and Travel	0.00	9,504.95	21,000.00	21,000.00	0.00	0.00	0.00	0.00
Services and Supplies	245,367.05	137,633.56	289,163.00	289,163.00	0.00	0.00	0.00	0.00
Other Charges								
7801 -- Electricity	440.88	301.75	700.00	700.00	0.00	0.00	0.00	0.00
7802 -- Natural Gas	96.95	33.56	150.00	150.00	0.00	0.00	0.00	0.00
7803 -- Water	90.29	48.75	150.00	150.00	0.00	0.00	0.00	0.00
7804 -- Refuse	76.78	33.97	75.00	75.00	0.00	0.00	0.00	0.00
7806 -- Utilities Services	26.65	12.66	50.00	50.00	0.00	0.00	0.00	0.00
7895 -- Liability Insurance	2,008.21	2,008.21	3,000.00	3,000.00	0.00	0.00	0.00	0.00
7897 -- Telephone Services	300.00	159.00	350.00	350.00	0.00	0.00	0.00	0.00
Other Charges	3,039.76	2,597.90	4,475.00	4,475.00	0.00	0.00	0.00	0.00
Use of Funds	261,741.01	148,643.55	311,401.00	311,401.00	0.00	0.00	0.00	0.00



County of Santa Barbara, FIN

Last Updated: 1/27/2013 3:19 AM

Budget Financial Status

As of: 12/31/2012 (50% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 5320

Layout Options: Summarized By = Fund, LineItemAccount; Page Break At = Fund

Fund 5320 -- SB LAFCO

Line Item Account	2011/2012 Fiscal Year Actual	12/31/2012 Year-To-Date Actual	2012/2013 Fiscal Year Adopted Budget	2012/2013 Fiscal Year Adjusted Budget	2012/2013 Fiscal Year Estimated Actual	2013/2014 Fiscal Year Rcmd Budget	2013/2014 Fiscal Year Adopted Budget	2014/2015 Fiscal Year Proposed Budget
SB LAFCO	39,119.67	117,430.49	-21,940.00	-21,940.00	0.00	0.00	0.00	0.00
Net Financial Impact	39,119.67	117,430.49	-21,940.00	-21,940.00	0.00	0.00	0.00	0.00

