

LAFCO

Santa Barbara Local Agency Formation Commission
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February 2, 2012 (Agenda)

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

Financial Status Report – July/December 2011

Dear Members of the Commission:

RECOMMENDATION

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

DISCUSSION

During discussions leading to the adoption of the Fiscal Year 2011-12 budget, it was agreed that the staff would provide periodic financial reports, probably on a quarterly basis.

Enclosed are (1) a Balance Sheet showing existing fiscal assets 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.

These reports have been 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 95.2% of anticipated revenue and have expended 42.2% of approved appropriations.

Based on the Balance Sheet, total assets as of December 31 are \$204,186.

Please contact the LAFCO office if you have any questions.

Very truly yours,



BOB BRAITMAN
Executive Officer

Budget Financial Status

Selection Criteria: Fund = 5320

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

Fund 5320 -- SB LAFCO

Line Item Account	2009/2010 Fiscal Year Actual	2010/2011 Fiscal Year Actual	12/31/2011 Year-To-Date Actual	2011/2012 Fiscal Year Adopted Budget	2011/2012 Fiscal Year Adjusted Budget	2011/2012 Fiscal Year Estimated Actual	2012/2013 Fiscal Year Rcmd Budget	2012/2013 Fiscal Year Adopted Budget	2013/2014 Fiscal Year Proposed Budget
Source of Funds									
Use of Money and Property									
3380 -- Interest Income	1,724.77	1,588.97	724.09	2,000.00	2,000.00	0.00	0.00	0.00	0.00
3381 -- Unrealized Gain/Loss Invstmnts	-158.03	-9.21	315.31	0.00	0.00	0.00	0.00	0.00	0.00
Use of Money and Property	1,566.74	1,589.76	1,039.40	2,000.00	2,000.00	0.00	0.00	0.00	0.00
Intergovernmental Revenue-Other									
4840 -- Other Governmental Agencies	284,213.00	296,019.00	273,225.00	273,221.00	273,221.00	0.00	0.00	0.00	0.00
Intergovernmental Revenue-Other	284,213.00	296,019.00	273,225.00	273,221.00	273,221.00	0.00	0.00	0.00	0.00
Charges for Services									
5738 -- Planning Studies Services	11,535.00	17,103.00	2,145.00	14,240.00	14,240.00	0.00	0.00	0.00	0.00
Charges for Services	11,535.00	17,103.00	2,145.00	14,240.00	14,240.00	0.00	0.00	0.00	0.00
Miscellaneous Revenue									
5860 -- Other Sales	521.33	48.10	106.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00
5909 -- Other Miscellaneous Revenue	0.00	36,960.00	19,161.01	20,000.00	20,000.00	0.00	0.00	0.00	0.00
Miscellaneous Revenue	521.33	37,008.10	19,267.01	21,000.00	21,000.00	0.00	0.00	0.00	0.00
Source of Funds	297,836.07	351,719.86	295,676.41	310,461.00	310,461.00	0.00	0.00	0.00	0.00
Use of Funds									
Salaries and Employee Benefits									
6100 -- Regular Salaries	5,611.85	0.00	100.80	0.00	0.00	0.00	0.00	0.00	0.00
6210 -- Commissioner/Director/Trustee	8,600.95	12,247.20	4,807.20	16,500.00	16,500.00	0.00	0.00	0.00	0.00
6500 -- FICA Contribution	874.20	753.30	297.60	1,023.00	1,023.00	0.00	0.00	0.00	0.00
6550 -- FICA/Medicare	204.47	176.20	69.61	240.00	240.00	0.00	0.00	0.00	0.00
6700 -- Unemployment Ins Contribution	700.05	874.57	297.60	1,279.00	1,279.00	0.00	0.00	0.00	0.00
Salaries and Employee Benefits	15,991.52	14,051.27	5,572.81	19,042.00	19,042.00	0.00	0.00	0.00	0.00
Services and Supplies									
7050 -- Communications	38.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7324 -- Audit and Accounting Fees	9,200.00	5,000.00	0.00	5,000.00	5,000.00	0.00	0.00	0.00	0.00

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7430 -- Memberships	2,935.00	2,935.00	0.00	3,035.00	3,035.00	0.00	0.00	0.00	0.00
7450 -- Office Expense	1,028.27	327.09	52.00	1,500.00	1,500.00	0.00	0.00	0.00	0.00
7451 -- Postage	1,580.55	1,313.09	691.17	2,000.00	2,000.00	0.00	0.00	0.00	0.00
7453 -- Copier Expense	3,612.75	4,980.73	1,429.95	5,000.00	5,000.00	0.00	0.00	0.00	0.00
7460 -- Professional & Special Service	25,532.56	19,950.21	4,478.45	20,000.00	20,000.00	0.00	0.00	0.00	0.00
7507 -- ADP Payroll Fees	1,208.87	1,227.05	593.76	1,125.00	1,125.00	0.00	0.00	0.00	0.00
7508 -- Legal Fees	59,371.42	40,944.15	6,068.19	40,000.00	40,000.00	0.00	0.00	0.00	0.00
7510 -- Contractual Services	183,066.00	154,568.14	84,496.44	171,355.00	171,355.00	0.00	0.00	0.00	0.00
7530 -- Publications & Legal Notices	1,455.78	740.07	315.60	1,000.00	1,000.00	0.00	0.00	0.00	0.00
7669 -- Cost Allocations	12,602.00	12,527.00	7,124.50	14,249.00	14,249.00	0.00	0.00	0.00	0.00
7730 -- Transportation and Travel	22,224.00	18,638.69	17,134.05	21,000.00	21,000.00	0.00	0.00	0.00	0.00
Services and Supplies	323,853.40	253,151.22	122,384.11	285,264.00	285,264.00	0.00	0.00	0.00	0.00
Other Charges									
7801 -- Electricity	576.08	597.49	271.27	900.00	900.00	0.00	0.00	0.00	0.00
7802 -- Natural Gas	93.09	95.78	40.68	150.00	150.00	0.00	0.00	0.00	0.00
7803 -- Water	85.41	82.07	36.92	150.00	150.00	0.00	0.00	0.00	0.00
7804 -- Refuse	60.83	66.68	29.67	50.00	50.00	0.00	0.00	0.00	0.00
7806 -- Utilities Services	28.72	30.70	10.39	50.00	50.00	0.00	0.00	0.00	0.00
7895 -- Liability Insurance	2,671.46	2,672.11	2,008.21	3,000.00	3,000.00	0.00	0.00	0.00	0.00
7897 -- Telephone Services	316.68	300.00	150.00	300.00	300.00	0.00	0.00	0.00	0.00
Other Charges	3,832.27	3,844.83	2,547.14	4,600.00	4,600.00	0.00	0.00	0.00	0.00
Use of Funds	343,677.19	281,047.32	130,504.06	308,906.00	308,906.00	0.00	0.00	0.00	0.00
SB LAFCO	-45,841.12	70,672.54	165,172.35	1,555.00	1,555.00	0.00	0.00	0.00	0.00
Net Financial Impact	-45,841.12	70,672.54	165,172.35	1,555.00	1,555.00	0.00	0.00	0.00	0.00

Balance Sheet

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Fund 5320 -- SB LAFCO

	Beginning Balance 7/1/2011	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 12/31/2011
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	47,975.09	302,312.94	147,153.84	203,134.19
0112 -- Deposits in Transit	0.00	677.00	677.00	0.00
0115 -- Treasury FMV Adjustment	99.50	581.97	266.66	414.81
0230 -- Accounts Receivable	282.80	0.00	0.00	282.80
0240 -- Interest Receivable	248.98	724.09	618.40	354.67
Total Assets	48,606.37	304,296.00	148,715.90	204,186.47
Liabilities, Equity & Other Credits				
Liabilities				
1010 -- Warrants Payable	0.00	18,836.53	18,836.53	0.00
1015 -- EFT Payable	657.25	97,883.14	97,225.89	0.00
1210 -- Accounts Payable	3,935.00	116,062.42	112,127.42	0.00
1240 -- Accrued Expenses	5,000.00	10,000.00	5,000.00	0.00
1730 -- Unidentified Deposits	0.00	187,916.02	187,916.02	0.00
Total Liabilities	9,592.25	430,698.11	421,105.86	0.00
Equity				
2344 -- RE - Contingency	40,000.00	0.00	0.00	40,000.00
2350 -- Retained Earnings-Unreserved	-985.88	457,944.24	623,116.59	164,186.47
Total Equity	39,014.12	457,944.24	623,116.59	204,186.47
Total Liabilities, Equity & Other Credits	48,606.37	888,642.35	1,044,222.45	204,186.47