

LAFCO

Santa Barbara Local Agency Formation Commission
105 East Anapamu Street ♦ Santa Barbara CA 93101
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August 1, 2024 (Agenda)

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

2023-24 Year-End Report – June 30, 2024

Dear Members of the Commission

RECOMMENDATION

It is recommended that the Commission Receive and File the 2023-24 Year-End Report.

DISCUSSION

The 2023-24 Year-End Report is attached for the Commission's information and review.

Revenues at year-end were 101.47% of budget, an increase of \$8,394. The increase was based on some members paying previous years outstanding balance.

Expenditures met budgeted amount, particularly in the Services and Supplies accounts that include Professional & Special Services, Auditing, and Training and Travel were under budget. Unemployment expenditures were over budget to closeout our EDD ID. Total expenditures were at 100.4%.

The positive balance in revenues over expenditures allowed the Commission to add back to Contingency/Reserves for 2024-25. This will bring contingencies/reserves to roughly 49.5 percent of the operating budget.

Attachments

Attachment A –Fiscal Year 2023-24 Financial Status

Attachment B –Fiscal Year 2023-24 Trial Balance

Please contact the LAFCO office if you have any questions.

Sincerely,



Mike Prater
Executive Officer

Commissioners: Jay Freeman, Chair ♦ Craig Geyer ♦ Joan Hartmann ♦ James Kyriaco ♦ Jorge Magana ♦ Bob Nelson
♦ Jenelle Osborne ♦ Alice Patino, Vice-Chair ♦ Jim Richardson ♦ Shane Stark ♦ Das Williams **Executive Officer:** Mike Prater

CONSENT CALENDAR ITEM No. 2

Budget Financial Status (Real-Time)

As of: 6/30/2024 (100% Elapsed)
Accounting Period: CLOSED

Selection Criteria: Fund = 5320

Layout Options: Summarized By = LineItemAccount

Line Item Account	2021/2022 Fiscal Year Actual	2022/2023 Fiscal Year Actual	6/30/2024 Year-To-Date Actual	2023/2024 Fiscal Year Adopted Budget	2023/2024 Fiscal Year Adjusted Budget	2023/2024 Fiscal Year Estimated Actual	2024/2025 Fiscal Year Rcmd Budget	2024/2025 Fiscal Year Adopted Budget	2025/2026 Fiscal Year Proposed Budget
Source of Funds									
Use of Money and Property									
3380 -- Interest Income	1,418.15	6,463.14	9,424.84	2,000.00	2,000.00	0.00	0.00	0.00	0.00
3381 -- Unrealized Gain/Loss Invstmnts	-59.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Use of Money and Property	1,358.24	6,463.14	9,424.84	2,000.00	2,000.00	0.00	0.00	0.00	0.00
Intergovernmental Revenue-Other									
4840 -- Other Governmental Agencies	438,000.00	567,833.00	550,792.00	538,514.00	538,514.00	0.00	0.00	0.00	0.00
Intergovernmental Revenue-Other	438,000.00	567,833.00	550,792.00	538,514.00	538,514.00	0.00	0.00	0.00	0.00
Charges for Services									
5738 -- Planning Studies Services	34,530.33	25,500.00	11,250.00	18,000.00	18,000.00	0.00	0.00	0.00	0.00
Charges for Services	34,530.33	25,500.00	11,250.00	18,000.00	18,000.00	0.00	0.00	0.00	0.00
Miscellaneous Revenue									
5909 -- Other Miscellaneous Revenue	5,889.90	9,239.43	6,441.24	11,000.00	11,000.00	0.00	0.00	0.00	0.00
Miscellaneous Revenue	5,889.90	9,239.43	6,441.24	11,000.00	11,000.00	0.00	0.00	0.00	0.00
Source of Funds	479,778.47	609,035.57	577,908.08	569,514.00	569,514.00	0.00	0.00	0.00	0.00
Use of Funds									
Salaries and Employee Benefits									
6100 -- Regular Salaries	170,724.09	273,261.20	290,693.19	297,932.00	297,932.00	0.00	0.00	0.00	0.00
6210 -- Commissioner/Director/Trustee	22,806.59	17,305.70	17,122.40	22,000.00	22,000.00	0.00	0.00	0.00	0.00
6400 -- Retirement Contribution	12,983.62	22,574.66	24,388.46	23,866.00	23,866.00	0.00	0.00	0.00	0.00
6500 -- FICA Contribution	11,058.39	16,237.04	18,218.35	15,861.00	15,861.00	0.00	0.00	0.00	0.00
6550 -- FICA/Medicare	2,829.95	4,292.57	4,578.38	6,462.00	6,462.00	0.00	0.00	0.00	0.00
6600 -- Health Insurance Contrib	16,939.80	32,571.98	36,427.18	26,215.00	26,215.00	0.00	0.00	0.00	0.00
6610 -- Life & Disability Insur	3,155.84	2,965.20	2,965.20	3,000.00	3,000.00	0.00	0.00	0.00	0.00
6700 -- Unemployment Ins Contribution	3,477.31	3,592.65	31,598.53	6,930.00	6,930.00	0.00	0.00	0.00	0.00
6900 -- Workers Compensation	1,196.00	2,144.07	1,501.95	1,400.00	1,400.00	0.00	0.00	0.00	0.00
Salaries and Employee Benefits	245,171.59	374,945.07	427,493.64	403,666.00	403,666.00	0.00	0.00	0.00	0.00

ATTACHMENT A

Budget Financial Status (Real-Time)

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Services and Supplies									
7324 -- Audit and Accounting Fees	11,130.00	5,981.00	7,415.40	12,000.00	12,000.00	0.00	0.00	0.00	0.00
7326 -- Auxiliary Expense	5,249.97	6,999.96	6,999.96	7,000.00	7,000.00	0.00	0.00	0.00	0.00
7430 -- Memberships	16,263.00	1,250.00	9,564.00	9,540.00	9,540.00	0.00	0.00	0.00	0.00
7450 -- Office Expense	2,136.14	2,697.88	333.99	1,500.00	1,500.00	0.00	0.00	0.00	0.00
7451 -- Postage	58.00	616.30	269.73	1,000.00	1,000.00	0.00	0.00	0.00	0.00
7453 -- Copier Expense	0.00	614.26	0.00	2,000.00	2,000.00	0.00	0.00	0.00	0.00
7455 -- Printing Expense	0.00	0.00	668.67	0.00	0.00	0.00	0.00	0.00	0.00
7460 -- Professional & Special Service	32,000.00	51,110.70	33,222.08	50,000.00	50,000.00	0.00	0.00	0.00	0.00
7507 -- ADP Payroll Fees	1,873.81	2,025.29	2,116.16	2,750.00	2,750.00	0.00	0.00	0.00	0.00
7508 -- Legal Fees	51,363.35	47,024.93	54,673.54	50,000.00	50,000.00	0.00	0.00	0.00	0.00
7510 -- Contractual Services	45,348.78	4,059.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7530 -- Publications & Legal Notices	2,156.50	2,215.81	2,232.99	2,000.00	2,000.00	0.00	0.00	0.00	0.00
7669 -- Cost Allocations	14,699.00	38,599.00	255.00	-245.00	-245.00	0.00	0.00	0.00	0.00
7732 -- Training	2,752.19	17,834.93	22,512.28	26,000.00	26,000.00	0.00	0.00	0.00	0.00
7763 -- Water	13.06	2.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Services and Supplies	185,043.80	181,032.03	140,263.80	163,545.00	163,545.00	0.00	0.00	0.00	0.00
Other Charges									
7801 -- Electricity	459.47	649.02	643.58	500.00	500.00	0.00	0.00	0.00	0.00
7802 -- Natural Gas	148.44	225.97	175.37	175.00	175.00	0.00	0.00	0.00	0.00
7803 -- Water	133.06	118.21	104.54	150.00	150.00	0.00	0.00	0.00	0.00
7804 -- Refuse	158.08	163.84	170.36	200.00	200.00	0.00	0.00	0.00	0.00
7806 -- Utilities Services	36.94	40.94	62.76	100.00	100.00	0.00	0.00	0.00	0.00
7811 -- Cash Assistance Payments	1,807.66	2,436.00	2,436.00	2,450.00	2,450.00	0.00	0.00	0.00	0.00
7897 -- Telephone Services	398.88	397.08	456.00	450.00	450.00	0.00	0.00	0.00	0.00
Other Charges	3,142.53	4,031.06	4,048.61	4,025.00	4,025.00	0.00	0.00	0.00	0.00
Increase to Retained Earnings									
9600 -- Retained Earnings-Inc/Dec	0.00	0.00	0.00	-1,722.00	-1,722.00	0.00	0.00	0.00	0.00
Increase to Retained Earnings	0.00	0.00	0.00	-1,722.00	-1,722.00	0.00	0.00	0.00	0.00
Use of Funds	433,357.92	560,008.16	571,806.05	569,514.00	569,514.00	0.00	0.00	0.00	0.00

Budget Financial Status (Real-Time)

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Net Financial Impact	46,420.55	49,027.41	6,102.03	0.00	0.00	0.00	0.00	0.00	0.00

General Ledger Trial Balance

As of: 6/30/2024
Accounting Period: CLOSED

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

Fund 5320 -- SB LAFCO

	Beginning Balance 7/1/2023	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 6/30/2024
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	309,334.63	639,916.80	633,103.96	316,147.47
0230 -- Accounts Receivable	282.80	0.00	0.00	282.80
0240 -- Interest Receivable	1,897.20	9,424.84	8,662.68	2,659.36
Total Assets	311,514.63	649,341.64	641,766.64	319,089.63
Liabilities, Equity & Other Credits				
Liabilities				
1010 -- Warrants Payable	0.00	33,641.79	33,641.79	0.00
1015 -- EFT Payable	0.00	94,319.85	94,319.85	0.00
1210 -- Accounts Payable	-289.97	127,961.64	128,275.17	-603.50
1240 -- Accrued Expenses	-23,884.98	23,884.98	25,044.42	-25,044.42
1730 -- Unidentified Deposits	0.00	605,396.24	605,396.24	0.00
Total Liabilities	-24,174.95	885,204.50	886,677.47	-25,647.92
Equity				
2344 -- RE - Contingency	-75,000.00	0.00	0.00	-75,000.00
2350 -- Retained Earnings-Unreserved	-212,339.68	0.00	0.00	-212,339.68
2410 -- Est Revenues/Oth Fin Src	0.00	569,514.00	0.00	569,514.00
2510 -- Appropriations/Oth Fin Use	0.00	1,967.00	571,481.00	-569,514.00
2710 -- Revenues/Other Fin Sources	0.00	191,103.00	769,011.08	-577,908.08
2810 -- Expenditures/Other Fin Uses	0.00	596,426.08	24,620.03	571,806.05
Total Equity	-287,339.68	1,359,010.08	1,365,112.11	-293,441.71
Total Liabilities, Equity & Other Credits	-311,514.63	2,244,214.58	2,251,789.58	-319,089.63
Total SB LAFCO	0.00	2,893,556.22	2,893,556.22	0.00

