

LAFCO

Santa Barbara Local Agency Formation Commission

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May 6, 2004 (Agenda)

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

Final LAFCO Budget for FY 2004-2005

RECOMMENDATION

It is recommended that the Commission:

1. Receive this report, accept any public testimony and approve the Final Budget for Fiscal Year 2004-05 with any changes deemed appropriate by the Commission.
2. Direct the staff to distribute the Final Budget to the County, cities and special districts as required by the Commission's enabling statutes.
3. Direct the staff to advise the Commission of any changed conditions in the coming fiscal year that could adversely affect LAFCO's ability to fulfill its responsibilities.

DISCUSSION

The Commission on March 4 adopted a Proposed Budget for Fiscal Year 2004-05 and directed the staff to distribute the document to the County, cities and special districts for comment. We have received no requests from local agencies or members of the public to modify the budget from the version that was distributed.

It is recommended that the Proposed Budget as distributed be adopted as the Final Budget for coming fiscal year.

The following table is a summary of estimated expenditures, year-end available fund balance, projected revenues and the amount to be apportioned among local agencies; the line-item account detail is also enclosed.

Summary of Final LAFCO Budget for 2004-2005

	Approved Budget <u>2003-04</u>	Proposed Budget <u>2004-05</u>
Services & Supplies	287 050	253 850
Other Charges	<u>850</u>	<u>850</u>
Total Expenditures	287 900	254 700
Available Fund Balance	105 400	60 400
Interest	6 000	4 600
Fees & Misc. Revenue	25 500	25 500
Local agencies	<u>151 000</u>	<u>164 200</u>
Total Financing Sources	287 900	254 700

In addition to the available fund balance the Commission has set aside \$40,000 in a reserve fund available for new or unanticipated expenses that might occur during the year. If used during the year this account will be replenished for the following year.

Conclusion

LAFCO is responsible for adopting a financial program that fulfills its purposes as described in the Cortese/Knox/Hertzberg Local Government Reorganization Act.

In consideration of information contained in this letter and prior correspondence regarding the Proposed Budget, it is recommended the Final Budget be approved and distributed as required by Government Code Section 56381.

Very truly yours,

BOB BRAITMAN
Executive Officer