

LAFCO

Santa Barbara Local Agency Formation Commission

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August2, 2007 (Agenda)

Local Agency Formation Commission

105 East Anapamu Street, Room 403

Santa Barbara CA 93101

Final Financial Report for Fiscal Year 2006-07

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 2006-07 the Commission expended 93% of appropriations, spending \$247,252 of the budgeted amount of \$265,838. The \$18,586 that was appropriated but not spent became financing for the current year's budget.

The Commission received 110.4% of estimated revenues. Receipts of \$216,728 were recorded as compared to budgeted revenues of \$196,291, a difference of \$20,437.

Detailed tables are enclosed summarizing LAFCO expenditures and revenues for FY 2006-07.

Please contact the LAFCO office if you have any questions.

Very truly yours,

BOB BRAITMAN

Executive Officer

cc: Bob Geis, County Auditor Controller