

LAFCO

Santa Barbara Local Agency Formation Commission
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November 3, 2011 (Agenda)

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

Financial Status Report – July/September 2011

Dear Members of the Commission:

RECOMMENDATION

It is recommended the Commission receive this First 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.

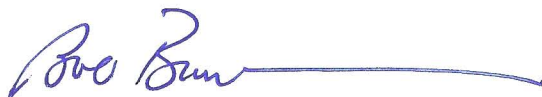
Enclosed are a Balance Sheet showing existing fiscal assets and Financial Status report showing amounts budgeted for the year and amounts expended or received for each account in the budget as of September 30. .

These reports have been generated using the County's financial accounting system. At this point there appear to be no significant variances or issues that would need the Commission's attention. Based on the Financial Status report, with 25% of the year elapsed, we have received 94.4% of anticipated revenue and have expended 21.41% of approved appropriations.

Based on the Balance Sheet, total assets as of September 30 are \$266,206.73

Please contact the LAFCO office if you have any questions.

Very truly yours,



BOB BRAITMAN
Executive Officer

Commissioners: Janet Wolf, Chair ♦ Lupe Alvarez ♦ Doreen Farr ♦ Jeff Moorhouse ♦ Bob Orach ♦ Cathy Schlottmann
Bob Short ♦ Joe Armendariz ♦ John Fox ♦ Steve Lavagnino ♦ Roger Welt **Executive Officer:** Bob Braitman

AGENDA ITEM NO. 8

Financial Status

As of: 9/30/2011 (25% 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	6/30/2012 Fiscal Year Adjusted Budget	9/30/2011 Year-To-Date Actual	6/30/2012 Fiscal Year Variance	6/30/2012 Fiscal Year Pct of Budget
Revenues				
Use of Money and Property				
3380 -- Interest Income	2,000.00	369.42	-1,630.58	18.47 %
3381 -- Unrealized Gain/Loss Invstmnts	0.00	581.97	581.97	--
Use of Money and Property	2,000.00	951.39	-1,048.61	47.57 %
Intergovernmental Revenue-Other				
4840 -- Other Governmental Agencies	273,221.00	273,225.00	4.00	100.00 %
Intergovernmental Revenue-Other	273,221.00	273,225.00	4.00	100.00 %
Charges for Services				
5738 -- Planning Studies Services	14,240.00	0.00	-14,240.00	0.00 %
Charges for Services	14,240.00	0.00	-14,240.00	0.00 %
Miscellaneous Revenue				
5860 -- Other Sales	1,000.00	0.00	-1,000.00	0.00 %
5909 -- Other Miscellaneous Revenue	20,000.00	19,161.01	-838.99	95.81 %
Miscellaneous Revenue	21,000.00	19,161.01	-1,838.99	91.24 %
Revenues	310,461.00	293,337.40	-17,123.60	94.48 %
Expenditures				
Salaries and Employee Benefits				
6100 -- Regular Salaries	0.00	100.80	-100.80	--
6210 -- Commissioner/Director/Trustee	16,500.00	3,147.30	13,352.70	19.07 %
6500 -- FICA Contribution	1,023.00	195.30	827.70	19.09 %
6550 -- FICA/Medicare	240.00	45.68	194.32	19.03 %
6700 -- Unemployment Ins Contribution	1,279.00	195.30	1,083.70	15.27 %
Salaries and Employee Benefits	19,042.00	3,684.38	15,357.62	19.35 %

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Fund 5320 -- SB LAFCO

Line Item Account	6/30/2012 Fiscal Year Adjusted Budget	9/30/2011 Year-To-Date Actual	6/30/2012 Fiscal Year Variance	6/30/2012 Fiscal Year Pct of Budget
Services and Supplies				
7324 -- Audit and Accounting Fees	5,000.00	-5,000.00	10,000.00	-100.00 %
7430 -- Memberships	3,035.00	0.00	3,035.00	0.00 %
7450 -- Office Expense	1,500.00	4.00	1,496.00	0.27 %
7451 -- Postage	2,000.00	372.77	1,627.23	18.64 %
7453 -- Copier Expense	5,000.00	787.33	4,212.67	15.75 %
7460 -- Professional & Special Service	20,000.00	4,478.45	15,521.55	22.39 %
7507 -- ADP Payroll Fees	1,125.00	386.30	738.70	34.34 %
7508 -- Legal Fees	40,000.00	-1,026.27	41,026.27	-2.57 %
7510 -- Contractual Services	171,355.00	42,248.22	129,106.78	24.66 %
7530 -- Publications & Legal Notices	1,000.00	315.60	684.40	31.56 %
7669 -- Cost Allocations	14,249.00	3,562.25	10,686.75	25.00 %
7730 -- Transportation and Travel	21,000.00	14,043.17	6,956.83	66.87 %
Services and Supplies	285,264.00	60,171.82	225,092.18	21.09 %
Other Charges				
7801 -- Electricity	900.00	138.90	761.10	15.43 %
7802 -- Natural Gas	150.00	25.79	124.21	17.19 %
7803 -- Water	150.00	17.49	132.51	11.66 %
7804 -- Refuse	50.00	17.15	32.85	34.30 %
7806 -- Utilities Services	50.00	6.05	43.95	12.10 %
7895 -- Liability Insurance	3,000.00	2,008.21	991.79	66.94 %
7897 -- Telephone Services	300.00	75.00	225.00	25.00 %
Other Charges	4,600.00	2,288.59	2,311.41	49.75 %
Expenditures	308,906.00	66,144.79	242,761.21	21.41 %
SB LAFCO	1,555.00	227,192.61	225,637.61	14,610.46 %
Net Financial Impact	1,555.00	227,192.61	225,637.61	14,610.46 %

Balance Sheet

As of: 9/30/2011
Accounting Period: CLOSED

Selection Criteria: Fund = 5320

Layout Options: None

	Beginning Balance 7/1/2011	Year-To-Date Debits	Year-To-Date Credits	Ending Balance 9/30/2011
Assets & Other Debits				
Assets				
0110 -- Cash in Treasury	47,975.09	298,680.02	81,782.07	264,873.04
0112 -- Deposits in Transit	0.00	677.00	677.00	0.00
0115 -- Treasury FMV Adjustment	99.50	581.97	0.00	681.47
0230 -- Accounts Receivable	282.80	0.00	0.00	282.80
0240 -- Interest Receivable	248.98	369.42	248.98	369.42
Total Assets	48,606.37	300,308.41	82,708.05	266,206.73
Total Assets & Other Debits	48,606.37	300,308.41	82,708.05	266,206.73
Liabilities, Equity & Other Credits				
Liabilities				
1010 -- Warrants Payable	0.00	13,168.29	13,168.29	0.00
1015 -- EFT Payable	657.25	51,203.26	50,546.01	0.00
1210 -- Accounts Payable	3,935.00	63,714.30	59,779.30	0.00
1240 -- Accrued Expenses	5,000.00	10,000.00	5,000.00	0.00
1730 -- Unidentified Deposits	0.00	185,665.02	185,665.02	0.00
Total Liabilities	9,592.25	323,750.87	314,158.62	0.00
Equity				
2344 -- RE - Contingency	40,000.00	0.00	0.00	40,000.00
2350 -- Retained Earnings-Unreserved	-985.88	392,305.81	619,498.42	226,206.73
Total Equity	39,014.12	392,305.81	619,498.42	266,206.73
Total Liabilities, Equity & Other Credits	48,606.37	716,056.68	933,657.04	266,206.73