

LAFCO

Santa Barbara Local Agency Formation Commission

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February 5, 2004 (Agenda)

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

Financial Status Report as of January 26, 2004

Dear Members of the Commission:

RECOMMENDATION

It is recommended that the Commission receive this report.

DISCUSSION

The following table summarizes LAFCO expenditures and revenues through January 26. With about 59% of the Fiscal Year elapsed, the Commission has expended about 43% of the approved appropriations and has received about 90% of projected revenues.

Detailed expenditure and revenue status printouts are enclosed. All local agencies have paid their proportionate share of LAFCO's budget.

The Commission is on sound fiscal footing with no adjustments or corrections recommended at this time. Expenditures are trailing in part because some current year costs have not yet been charged against the current year budget.

Please contact the LAFCO office if you have any questions

Very truly yours,

BOB BRAITMAN
Executive Officer

cc: Bob Geis, Auditor Controller

SANTA BARBARA LOCAL AGENCY FORMATION COMMISSION

FY 2003-2004 - BUDGET STATUS REPORT

As of January 26, 2004; 58.5% of fiscal year elapsed.

	<u>Adjusted Budget</u>	<u>Experienced Year-to-Date</u>	
Services & Supplies	\$ 287 050	\$122 415	42.6%
Other Charges	<u>850</u>	<u>104</u>	<u>12.2%</u>
Total Expenditures	<hr/> \$ 287 900	\$122 519	42.6%
Revenue	<hr/> - \$ 182 500	<hr/> - \$ 163 695	89.7%
Net Financial Impact*	<hr/> -\$105 400	<hr/> - \$ 41 176	

* The remainder of the budget is funded by the balance available from the prior year budget.