

LAFCO

Santa Barbara Local Agency Formation Commission

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June 2, 2005 (Agenda)

Local Agency Formation Commission

105 East Anapamu Street, Room 403

Santa Barbara CA 93101

Financial Status Report as of May 24, 2005

Dear Members of the Commission:

RECOMMENDATION

It is recommended that the Commission receive this report.

DISCUSSION

The attached table summarizes LAFCO expenditures and revenues through May 24. With about 92% of the Fiscal Year elapsed, the Commission has recorded expenditures of about 68% of the approved appropriations and has received about 89% of projected revenues. Detailed expenditure and revenue status printouts are enclosed.

The Commission is ending the year on a sound fiscal footing for next year. No adjustments are recommended at this time. We will prepare a final financial report for this fiscal year in August.

Please contact the LAFCO office if you have any questions.

Very truly yours,

BOB BRAITMAN

Executive Officer

cc: Bob Geis, Auditor Controller

Commissioners: Tim Campbell, Chair ♦ Joe Centeno ♦ Dick DeWees ♦ John Fox ♦ Bob Orach ♦ Susan Rose ♦ Bernice Stableford

♦ Jack Hawxhurst ♦ Brooks Firestone ♦ Penny Leich ♦ Cathy Schlottmann ♦ **Executive Officer:** Bob Braitman

SANTA BARBARA LOCAL AGENCY FORMATION COMMISSION

FY 2004-2005 - Budget Status Report

As of May 24, 2005; 92% of fiscal year elapsed.

	<u>Adjusted Budget</u>	<u>Experienced Year-to-Date</u>	
Services & Supplies	\$ 253 850	\$173 678	68%
Other Charges	<u>850</u>	<u>562</u>	<u>34%</u>
Total Expenditures	\$ 254 700	\$173 966	68%
Revenue	<u>- \$ 154 700</u>	<u>- \$ 137 066</u>	89%
Net Financial Impact*	-\$ 100 000	- \$ 36 900	

* This portion of the budget is funded by the balance available from prior year budgets.