



AGENDA ITEM 7.B.

MEETING: October 18, 2022
TO: Trinity LAFCo Commissioners
FROM: Colette Santsche, Executive Officer & Kathy Bull, Administrator/Clerk
SUBJECT: Year End Financial Report for Fiscal Year 2021-22

BACKGROUND

The Commission adopted the final budget for Fiscal Year 2021-22 at the June 15, 2021, LAFCo meeting per the California Government Code Section 56381. At the end of each fiscal year, staff provides a year-end financial report for the Commission's review.

DISCUSSION

This agenda item is to provide the Commission with a comparison of budgeted items and actual revenue and expenditures, as summarized below. Exhibit A provides year-end actual breakdown for each budgeted account and subaccount.

Summary			
Budget Item	Adopted FY 2021-22	Actual	Over/(Under)
Total Revenues	\$33,000	\$32,104	(\$896)
Total Expenditures	\$44,900	\$40,708	(\$4,192)
Operating Difference*	(\$16,900)	(\$8,604)	(\$8,296)

**Negative Balance indicates use of Reserves*

RECOMMENDATION

Staff recommends the Commission receive and accept the year-end financial report for Fiscal Year 2021-22 or provide further direction to staff.

Attachments:
Trinity LAFCo FY 2021-22 Financial Summary

Trinity LAFCo Budget

Fund No. 270-0100
Department No. 8270



Categories	Acct #	FY 2019/20 Budget Adjustments	FY 2019/20 Year End Actual	FY 2020/21 Adopted Budget	FY 2020/21 Year End Actual	FY 2021/22 Adopted Budget	FY 2021/22 Year End Actual	FY 2022/23 Adopted Budget
REVENUES:								
Interest	6601	-	1,671	-	543	-	388	-
LAFCo Fees (Applications)	8404	-	1,216	5,000	2,925	5,000	750	5,000
Cont From Other Agencies:								
County	9282	14,000	14,000	14,000	14,000	14,000	14,000	14,500
Indep Spec Districts	9285	14,000	13,450	14,000	10,494	14,000	16,965	14,500
TOTAL Revenues		\$ 28,000	\$ 30,337	\$ 33,000	\$ 27,962	\$ 33,000	\$ 32,104	\$ 34,000

EXPENDITURES:								
Memberships	2240	1,500	1,075	1,500	1,185	1,500	1,185	1,500
Office	2260	600	655	600	121	600	471	600
Professional & Specialized:	2300	40,800	39,837	45,800	33,198	45,800	38,130	45,800
- Staffing services		25,000	24,985	25,000	20,084	25,000	22,657	25,000
- MSR/SOI		15,000	11,732	15,000	12,428	15,000	14,291	15,000
- Applications		-	2,839	5,000	686	5,000	1,150	5,000
- Legal Counsel		500	-	500	-	500	-	500
- Web Service		300	282	300	-	300	32	300
Publications & Legal Notices	2500	500	947	500	333	500	214	500
Transportation & Travel	2750	1,500	406	1,500	115	1,500	708	1,500
Training	2756	-	-	-	-	-	-	-
Contrib to Non LAF Agency	3200	-	-	-	-	-	-	-
Transfer Out		-	-	-	-	-	-	-
TOTAL Expenditures		\$ 44,900	\$ 42,921	\$ 49,900	\$ 34,951	\$ 49,900	\$ 40,708	\$ 49,900

Operating Difference		\$ (16,900)	\$ (12,584)	\$ (16,900)	\$ (6,989)	\$ (16,900)	\$ (8,604)	\$ (15,900)
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(Negative Balance Indicates Use of Reserves)

FUND BALANCE/RESERVES								
Beginning Year Fund Balance				\$96,576		\$ 89,587		\$ 80,983
Ending Year Fund Balance			\$ 96,576		\$ 89,587		\$ 80,983	
Assigned/Designated Reserve Funds	\$90,000							
Litigation Defense:	\$ 60,000							
Special Legal Counsel:	\$ 10,000							
Unanticipated Sp. Studies:	\$ 20,000							