



AGENDA ITEM 7.A.

MEETING: February 22, 2023
TO: Trinity LAFCo Commissioners
FROM: Colette Santsche, Executive Officer & Kathy Bull, Administrator/Clerk
SUBJECT: Mid-Year Financial Report for Fiscal Year 2022-23

BACKGROUND:

LAFCo operating costs are annually funded by Trinity County (1/2) and special districts (1/2). Special District apportionments are proportional to each agency's total revenues as a percentage of the overall revenue amount collected. The apportionment funds are collected by the Trinity County Auditor.

DISCUSSION:

Trinity LAFCo's adopted FY 2022-23 budget for staffing and services/supplies totaled \$49,900. Budgeted revenues from intergovernmental contributions and fund balance carryover also totaled \$49,900.

Mid-year actuals are provided in the Budget Attachment. With regard to revenues, the county and independent special districts allocations have been collected by the Auditor. With regard to actual expenses, all costs are on track to be at or under budget at year end.

At the April meeting, staff will bring a Proposed Budget for FY 2023-24, with final budget adoption at the Commission's June meeting.

RECOMMENDATION:

Staff recommends the Commission receive and file this report. The Commission is invited to discuss the item and provide direction to staff as needed.

Attachments:
FY 2022-23 Mid-Year Budget Report

Trinity LAFCo Budget

Fund No. 270-0100
Department No. 8270

Categories	Acct #	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	FY 2022/23 Mid Year Actual
REVENUES:							
Interest	6601	-	543	-	388	-	154
LAFCo Fees (Applications)	8404	5,000	2,925	5,000	750	5,000	1,150
Cont From Other Agencies:							
County	9282	14,000	14,000	14,000	14,000	14,500	14,500
Indep Spec Districts	9285	14,000	10,494	14,000	16,965	14,500	14,697
TOTAL Revenues		\$ 33,000	\$ 27,962	\$ 33,000	\$ 32,104	\$ 34,000	\$ 30,501

EXPENDITURES:							
Memberships	2240	1,500	1,185	1,500	1,185	1,500	1,243
Office	2260	600	121	600	471	600	247
Professional & Specialized:	2300	45,800	33,198	45,800	38,130	45,800	11,417
- Staffing services		25,000	20,084	25,000	22,657	25,000	9,335
- MSR/SOI		15,000	12,428	15,000	14,291	15,000	1,909
- Applications		5,000	686	5,000	1,150	5,000	173
- Legal Counsel		500	-	500	-	500	-
- Web Service		300	-	300	32	300	-
Publications & Legal Notices	2500	500	333	500	214	500	85
Transportation & Travel	2750	1,500	115	1,500	708	1,500	444
Training	2756	-	-	-	-	-	-
Contrib to Non LAF Agency	3200	-	-	-	-	-	-
Transfer Out		-	-	-	-	-	-
TOTAL Expenditures		\$ 49,900	\$ 34,951	\$ 49,900	\$ 40,708	\$ 49,900	\$ 13,436

Operating Difference		\$ (16,900)	\$ (6,989)	\$ (16,900)	\$ (8,604)	\$ (15,900)	\$ 17,066
<i>(Negative Balance Indicates Use of Reserves)</i>							

FUND BALANCE/RESERVES

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