



AGENDA ITEM 6.B.

MEETING: August 15, 2023
TO: Trinity LAFCo Commissioners
FROM: Colette Santsche, Executive Officer
SUBJECT: Year End Financial Report for Fiscal Year 2022-23

BACKGROUND

The Commission adopted the final budget for Fiscal Year 2022-23 at the June 21, 2022 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	\$34,000	\$29,945	(\$4,055)
Total Expenditures	\$49,900	\$32,595	(\$17,305)
Operating Difference*	(\$15,900)	(\$2,649)	(\$13,251)

**Negative Balance indicates use of Reserves*

RECOMMENDATION

Staff recommends the Commission receive and accept the year-end financial report for Fiscal Year 2022-23 and/or provide further direction to staff as necessary.

Exhibit A: Trinity LAFCo FY 2022-23 Financial Summary

Trinity LAFCo Budget

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 Year End Actual	FY 2023/24 Adopted Budget
REVENUES:								
Interest	6601	-	543	-	388	-	348	-
LAFCo Fees (Applications)	8404	5,000	2,925	5,000	750	5,000	400	5,000
Cont From Other Agencies:								
County	9282	14,000	14,000	14,000	14,000	14,500	14,500	15,000
Indep Spec Districts	9285	14,000	10,494	14,000	16,965	14,500	14,697	15,000
TOTAL Revenues		\$ 33,000	\$ 27,962	\$ 33,000	\$ 32,104	\$ 34,000	\$ 29,945	\$ 35,000

EXPENDITURES:								
Memberships	2240	1,500	1,185	1,500	1,185	1,500	1,243	1,500
Office	2260	600	121	600	471	600	478	600
Professional & Specialized:	2300	45,800	33,198	45,800	38,130	45,800	29,600	45,800
- Staffing services		25,000	20,084	25,000	22,657	25,000	19,707	25,000
- MSR/SOI		15,000	12,428	15,000	14,291	15,000	9,721	15,000
- Applications		5,000	686	5,000	1,150	5,000	173	5,000
- Legal Counsel		500	-	500	-	500	-	500
- Web Service		300	-	300	32	300	-	300
Publications & Legal Notices	2500	500	333	500	214	500	369	500
Transportation & Travel	2750	1,500	115	1,500	708	1,500	905	1,500
Training	2756	-	-	-	-	-	-	-
Contrib to Non LAF Agency	3200	-	-	-	-	-	-	-
Transfer Out		-	-	-	-	-	-	-
TOTAL Expenditures		\$ 49,900	\$ 34,951	\$ 49,900	\$ 40,708	\$ 49,900	\$ 32,595	\$ 49,900

Operating Difference		\$ (16,900)	\$ (6,989)	\$ (16,900)	\$ (8,604)	\$ (15,900)	\$ (2,649)	\$ (14,900)
<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		\$ 78,333	
Assigned/Designated Reserve Funds	\$90,000							
<i>Litigation Defense:</i>	\$ 60,000							
<i>Special Legal Counsel:</i>	\$ 10,000							
<i>Unanticipated Sp. Studies:</i>	\$ 20,000							