

AGENDA ITEM 6.C.

MEETING: October 20, 2026
TO: Trinity LAFco Commissioners
FROM: Colette Santsche, Executive Officer
SUBJECT: Fiscal Year 2025-26 Year-End Financial Report

BACKGROUND

On June 17, 2025, the Commission adopted its final budget for Fiscal Year (FY) 2025-26 through Resolution No. 2025-05, in accordance with California Government Code Section 56381. Following the close of each fiscal year, staff prepares a year-end financial report summarizing actual revenues and expenditures compared to the adopted budget for the Commission's review.

DISCUSSION

This report summarizes the Commission's financial activity for FY 2025-26, including a comparison of budgeted and actual revenues and expenditures. A detailed account-by-account breakdown is provided in Attachment A. The table below summarizes the year-end financial activity.

Budget Item	Adopted FY 2025-26	Year-End Actual	Difference
Total Revenues	\$37,800.00	\$34,894.66	(\$2,905.34)
Total Expenditures	\$49,900.00	\$44,653.64	(\$5,246.36)
Operating Difference*	(\$12,100.00)	(\$9,758.98)	+\$2,341.02

**Negative Balance indicates use of Reserves*

Revenues & Expenditures

Actual revenues totaled \$34,894.66, approximately \$2,905 below the adopted budget. The difference was primarily attributable to the absence of application fee revenues, which were budgeted at \$5,000. This shortfall was partially offset by \$2,075 in interest earnings that were not included in the adopted budget.

Actual expenditures totaled \$44,653.37, approximately \$5,247 below the adopted budget. The primary expenditure savings occurred in the following accounts:

- Professional & Specialized Services - Applications: \$5,000 below budget, with no application-related expenditures incurred.
- Publications & Legal Notices: \$341.53 below budget, with actual expenditures of \$158.47.
- Transportation & Travel: \$639 below budget, with actual expenditures of \$861.

These savings were partially offset by expenditures exceeding budgeted amounts in certain professional services categories, including staffing and MSR/SOI services.

Fund Balance and Reserves

The Commission's adopted budget anticipated the use of \$12,100 in reserves to offset the projected operating deficit. Actual expenditures exceeded revenues by \$9,758.71, resulting in approximately \$2,341 less reserve usage than anticipated.

The Commission ended FY 2025-26 with a fund balance of \$52,538, compared to a beginning balance of \$62,297.

Overall, the Commission concluded the fiscal year with expenditures below budget and a smaller operating deficit than originally anticipated. No budget amendments are proposed.

RECOMMENDATION

Staff recommends the Commission receive and file the FY 2025-26 Year-End Financial Report. The Commission is invited to discuss the item and provide direction to staff as needed.

ATTACHMENTS

Attachment A: FY 2025-26 Year-End Financial Summary

Trinity LAFCo Budget

Agenda Item 6.C
Attachment A

Categories	Acct #	FY 2024/25 Amended Budget	FY 2024/25 Year End Actual	FY 2025/26 Adopted Budget	FY 2025/26 Year End Actual	FY 2026/27 Adopted Budget
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REVENUES:

Interest	6601	-	3,294.83	-	2,075.47	-
LAFCo Fees (Applications)	8404	12,000	11,557.50	5,000	-	5,250.00
Cont From Other Agencies:						
County	9282	15,500	15,500.00	16,400	16,400.00	17,200
Indep Spec Districts	9285	15,500	16,226.42	16,400	16,419.19	17,200
TOTAL Revenues		\$ 43,000	46,578.75	\$ 37,800	\$ 34,894.66	\$ 39,650

EXPENDITURES:

Memberships	2240	1,400	1,378.00	1,500	1,423.00	1,500
Office	2260	500	395.70	600	137.71	600
Professional & Specialized:	2300	52,800	51,557.50	45,800	42,073.19	45,800
- Staffing services		25,000	24,650.00	25,000	25,686.25	25,000
- MSR/SOI		15,000	15,350.00	15,000	16,366.95	15,000
- Applications		12,000	11,557.50	5,000	-	5,000
- Legal Counsel		500	-	500	-	500
- Web Service		300	-	300	19.99	300
Publications & Legal Notices	2500	550.00	514.91	500	158.47	500
Transportation & Travel	2750	1,650.00	1,608.02	1,500	861.00	1,500
Training	2756	-	-	-	-	-
Contrib to Non LAF Agency	3200	-	-	-	-	-
Transfer Out		-	-	-	-	-
TOTAL Expenditures		\$ 56,900	\$ 55,454.13	\$ 49,900	\$ 44,653.37	\$ 49,900

Operating Difference		\$ (13,900)	\$ (8,875.38)	\$ (12,100)	\$ (9,759)	\$ (10,250)
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(Negative Balance Indicates Use of Reserves)

FUND BALANCE/RESERVES

Beginning Year Fund Balance		\$ 71,172		\$ 62,297		\$ 52,538
Ending Year Fund Balance			\$ 62,297		\$ 52,538	