

Les Baugh
County Member

Irvin Fust
Special District Alternate



Brent Weaver
City Member

Dick Fyten
Public Member

Larry Farr
City Member

Pam Giacomini
County Member Alternate

David Kehoe
County Member

Bob Richardson
Public Member Alternate

James Yarbrough
City Member Alternate

Brenda Haynes
Special District Member

Stephen Morgan
Special District Member

James M. Underwood
Interim Executive Officer

Thursday, October 1, 2015

Agenda Item #10.a. Financial Update

Commissioners:

The following is a brief review of Shasta LAFCO finances, including revenues and expenditures as of September 28, 2015 compared to the adopted FY 2015/16 Budget. The Fiscal Committee has met each month, this first quarter fiscal year, and plans to continue with this arrangement in order to keep the Commission apprised or updated with any issues or concerns.

Some of the more significant expenditure categories areas within the Budget vs. Actual Report are explained below:

Revenues – Shasta LAFCO's total expected revenue this fiscal year from contributing agencies is \$186,000. There is a total outstanding revenue balance of \$1,726.00 from three different agencies. Staff has been in contact with said agencies and expect payment shortly.

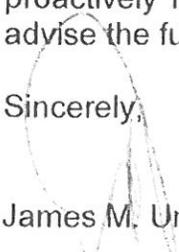
Staffing Costs – Using General Counsel as Interim Executive Officer has depleted a small portion of the budgeted amount for Executive Officer, and at 16.3% of the budgeted appropriation for this fiscal year used to date is under budget.

Legal Services – Based on the budget shortfall from FY 2014/2015, Underwood & Wetzel Law Office had agreed to defer payment until FY 2015/16. The amount of the deferred payment was \$30,142.88 and shows up on the Budget vs. Actual report as 100.3% of the budget for that line-item. As this one-time expense is paid in full, no other costs associated with the deferred payment is expected. Legal expenditures for actual FY 2015/16 services are within the adopted budget.

One Time Payments – There are a couple of vendors that are paid yearly, so the percentage of the budget spent appears to be over budget, but is not the case. Property & General Liability is paid yearly, as well as memberships. Last fiscal year, there was a usage overage fee for the leased copier that was deferred for this fiscal year and now show as 100% paid. GIS services were also deferred, and costs are expected to remain quite low this fiscal year.

Overall, Shasta LAFCO is within its budget constraints for FY 2015/16 and staff will continue to proactively manage expenses, work with the Fiscal Committee to monitor fiscal affairs and advise the full Commission.

Sincerely,



James M. Underwood, Interim Executive Officer/General Counsel

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09/26/15

Cash Basis

Shasta Local Agency Formation Commission

Budget vs. Actual

July 1 through September 28, 2015

	Jul 1 - Sep 28, 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
41000 · Intergovernmental Revenue				
41010 · Contribution from Cities	62,000.00	62,000.00	0.00	100.0%
41020 · Contribution from Shasta County	62,000.00	62,000.00	0.00	100.0%
41030 · Contribution from Special Distr	60,240.00	62,000.00	-1,760.00	97.2%
Total 41000 · Intergovernmental Revenue	184,240.00	186,000.00	-1,760.00	99.1%
42000 · Application Fees	0.00	5,000.00	-5,000.00	0.0%
42030 · Miscellaneous Revenue	63.23	500.00	-436.77	12.6%
Total Income	184,303.23	191,500.00	-7,196.77	96.2%
Gross Profit	184,303.23	191,500.00	-7,196.77	96.2%
Expense				
51000 · Salaries & Benefits				
51100 · Employer Payroll Expense				
51103 · Retirement - PERS - Previous EO	753.00	0.00	753.00	100.0%
Total 51100 · Employer Payroll Expense	753.00	0.00	753.00	100.0%
Total 51000 · Salaries & Benefits	753.00	0.00	753.00	100.0%
52000 · Services & Supplies				
52005 · Contract Employment Services				
52006 · Contractor Executive Officer	8,134.50	50,000.00	-41,865.50	16.3%
52008 · Temporary LAFCO Personnel	4,798.81	28,375.00	-23,576.19	16.9%
Total 52005 · Contract Employment Services	12,933.31	78,375.00	-65,441.69	16.5%
52009 · Office Services & Supplies				
52010 · Bank & Transfer Fees	69.95	468.00	-398.05	14.9%
52020 · Communications	689.12	2,040.00	-1,350.88	33.8%
52030 · Info Tech Tools & Equip	0.00	300.00	-300.00	0.0%
52060 · Memberships	2,381.00	3,500.00	-1,119.00	68.0%
52070 · Mileage Reimbursement	0.00	240.00	-240.00	0.0%
52078 · Office Cleaning	143.00	1,140.00	-997.00	12.5%
52080 · Office Expense	63.41	500.00	-436.59	12.7%
52100 · Office Supplies	84.44	1,500.00	-1,415.56	5.6%
52110 · Postage & Shipping	129.32	675.00	-545.68	19.2%
52120 · Printing	0.00	200.00	-200.00	0.0%
Total 52009 · Office Services & Supplies	3,560.24	10,563.00	-7,002.76	33.7%
52200 · Professional Services				
52201 · Misc Professional Services				
52244 · Fiscal/Audit Services	0.00	10,000.00	-10,000.00	0.0%
52251 · InfoTech Services	192.00	250.00	-58.00	76.8%
52270 · InfoTech - Website	639.00	950.00	-311.00	67.3%
52290 · Planning and GIS	566.25	750.00	-183.75	75.5%
Total 52201 · Misc Professional Services	1,397.25	11,950.00	-10,552.75	11.7%
52285 · Legal Services				
52287 · Miscellaneous Legal Service	3,675.50	12,578.00	-8,902.50	29.2%
52289 · FY2014/15 Deferred Expenses	30,142.88	30,052.00	90.88	100.3%
Total 52285 · Legal Services	33,818.38	42,630.00	-8,811.62	79.3%
Total 52200 · Professional Services	35,215.63	54,580.00	-19,364.37	64.5%
52309 · Rents, Leases & Misc.				
52310 · Property & Gen Liability Ins	1,602.86	1,700.00	-97.14	94.3%
52320 · Publication/Legal Notice-Reg	63.90	1,000.00	-936.10	6.4%
52331 · Rents & Leases Equip Post Meter	37.09	400.00	-362.91	9.3%
52332 · Rents & Leases Equip Copier	1,311.12	4,452.00	-3,140.88	29.5%
52333 · Rents & Leases Equip Copier Ove	2,136.86	2,137.00	-0.14	100.0%
52345 · Rents & Leases of Structures	1,912.50	12,000.00	-10,087.50	15.9%
Total 52309 · Rents, Leases & Misc.	7,064.33	21,689.00	-14,624.67	32.6%
52400 · Application Processing Expenses				
52402 · EO - Application Processing	0.00	6,000.00	-6,000.00	0.0%
52403 · Staff - Application Processing	0.00	1,000.00	-1,000.00	0.0%

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 09/26/15
 Cash Basis

**Shasta Local Agency Formation Commission
 Budget vs. Actual
 July 1 through September 28, 2015**

	Jul 1 - Sep 28, 15	Budget	\$ Over Budget	% of Budget
52410 · CDFW Fees	0.00	500.00	-500.00	0.0%
52416 · GIS Services	0.00	500.00	-500.00	0.0%
52418 · Mileage Reimbursement	0.00	100.00	-100.00	0.0%
52419 · Misc Other	0.00	366.00	-366.00	0.0%
52420 · Postage & Shipping	0.00	100.00	-100.00	0.0%
52430 · Printing	0.00	250.00	-250.00	0.0%
52440 · Public Hearing Notice	0.00	500.00	-500.00	0.0%
52450 · Office Supplies	0.00	250.00	-250.00	0.0%
Total 52400 · Application Processing Expenses	0.00	9,566.00	-9,566.00	0.0%
52670 · MSR/SOI Expenses				
52676 · GIS Services	1,340.00	1,561.00	-221.00	85.8%
Total 52670 · MSR/SOI Expenses	1,340.00	1,561.00	-221.00	85.8%
52720 · Utilities	493.86	1,800.00	-1,306.14	27.4%
Total 52000 · Services & Supplies	60,607.37	178,134.00	-117,526.63	34.0%
Total Expense	61,360.37	178,134.00	-116,773.63	34.4%
Net Ordinary Income	122,942.86	13,366.00	109,576.86	
Other Income/Expense				
Other Income				
45000 · Interest	2.07	150.00	-147.93	1.4%
Total Other Income	2.07	150.00	-147.93	1.4%
Net Other Income	2.07	150.00	-147.93	1.4%
Net Income	122,944.93	13,516.00	109,428.93	