

Les Baugh
County Member

Irwin Fust
Special District Member

Larry Farr
City Member Alternate

Mary Rickert
County Member Alternate

Stan Neutze
City Member

Brenda Haynes
Special District Member

Julie Winter
City Member



Larry Russell
Public Member

Katharine Ann Campbell
Public Member Alternate

Joe Chimenti
County Member

George Williamson
Executive Officer

Patricia A. Clarke
Special District Alternate

James M. Underwood
General Counsel

Kathy Bull
Manager

Agenda Item: 5.c.

Meeting Date: April 4, 2019

From: George Williamson, Executive Officer & Kathy Bull, Office Manager

Subject: FY 2018/2019 Budget Adjustment Authorization

Background:

The Fiscal Year 2018/2019 Budget was approved by the Commission on June 7, 2018. Staff provides budget adjustment information to the Commission for review and approval when needed.

Discussion:

Due to the CalPERS unfunded liability, Shasta LAFCO was authorized by the Commission to hire a Public Employee Retirement Plan (PERL) Attorney. Fees are estimated at \$20,000 for the remainder of FY 2018/2019.

Financial:

The adopted budget for FY 2018/2019 Total Expense was approved for \$181,823. With the addition of PERL attorney fees, the new Total Expense is estimated at \$189,607. A net shortfall to the Fiscal Year 2018/2019 Budget is estimated to be \$7,784, with Contingency funds making up the difference.

The Contingency funds current balance is \$46,695, with a new estimated balance of \$38,709.00 upon payments made for the PERL attorney fees.

Recommendation:

It is recommended that the Commission approve the adjusted budget line item in relation to the attached Shasta LAFCO Budget Adjustment Authorization, or provide direction to staff as needed.

Attachment: Shasta LAFCO Budget Adjustment Authorization – 4.4.2019

SHASTA LAFCO BUDGET ADJUSTMENT AUTHORIZATION

Date: 4/4/2019
 Fiscal Year: FY 2018/2019

Justification: Estimated cost for PERL Attorney - Best Best & Krieger

REVENUE CHANGES				
Account Number	Description	Amount Budgeted	Revised Amount	Change
TOTAL REVENUE CHANGES				

EXPENDITURE CHANGES				
Account Number	Description	Amount Budgeted	Revised Amount	Change
52288	PERL Legal Counsel	\$0.00	\$20,000.00	\$20,000.00
TOTAL EXPENDITURE CHANGES				\$20,000.00

_____	Date: _____
Office Manager	
_____	Date: _____
Executive Officer	
_____	Date: _____
Vice-Chairman	
_____	Date: _____
Chairman	