

Patrick Jones
County Member

Irwin Fust
Special District Member

Pamelyn Morgan
City Member Alternate

Mary Rickert
County Member Alternate

Stan Neutze
City Member

Brenda Haynes
Special District Member

Michael Dacquisto
City Member



Larry Russell
Public Member

Katharine Ann Campbell
Public Member Alternate

Joe Chimenti
County Member

George Williamson
Executive Officer

Fred Ryness
Special District Alternate

James M. Underwood
General Counsel

Kathy Bull
Manager

Agenda Item: 9.b.

Meeting Date: August 4, 2022

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

Subject: 4th Quarter Financial Budget Reports – End of Year

BACKGROUND:

At each Regular Commission Meeting following an end to a fiscal quarter and end of year, staff provides Budget vs Actual, Revenue Statement, Financial Statement, Balance Sheet reports to the Commission for acceptance.

DISCUSSION:

The Executive Committee met on July 14th, and reviewed the Budget vs Actual, Revenue Statement, Financial Statement, Balance Sheet reports for Fiscal Year 2021/2022 4th Quarter – Year End, which were accepted and approved to bring forward to the Shasta LAFCO Commission.

There were some unexpected costs for Fiscal Year 2021/2022 which included: payroll tax unbudgeted amount; unanticipated expenditures for office equipment; increase in office lease; and despite these additional costs, Shasta LAFCO was able to keep costs close to the approved budget. Below is a summary of budget items listed with the percentage of funds used:

- Total Salaries including Taxes – 108%
- Total Contract Employment Services – 95%
- Total Office Services & Supplies – 118%
- Total Professional Services – 48%
- Total Rents, Lease & Misc – 102%
- MSR/SOI Expenses – 101%
- Total Expenses for Fiscal Year 2022/2023 – just under 101%

The total adopted Fiscal Year 2022/2023 budget was \$204,600 with total expenditures of \$205,822 with a slight overage of \$1,222. No funds were transferred from the contingency fund; therefore, the contingency fund remains at \$8,804.00.

RECOMMENDATION:

Staff recommends the Commission review and accept the 4th Quarter Financial Budget Reports for End of Fiscal Year 2021/2022.

Attachments: Budget vs Actual, Financial Statement, Balance Sheet

Shasta Local Agency Formation Commission
Financial Statement
 April through June 2022

	Apr - Jun 22
Ordinary Income/Expense	
Income	
42000 · Application Fees	10,339.88
Total Income	10,339.88
Gross Profit	10,339.88
Expense	
52000 · Services & Supplies	
52005 · Contract Employment Services	
52006 · Contractor Executive Officer	14,692.00
Total 52005 · Contract Employment Services	14,692.00
52009 · Office Services & Supplies	
52010 · Bank & Transfer Fees	62.80
52020 · Communications	539.84
52070 · Mileage Reimbursement	71.17
52080 · Office Expense	567.48
52100 · Office Supplies	468.65
52110 · Postage & Shipping	126.00
Total 52009 · Office Services & Supplies	1,835.94
52200 · Professional Services	
52201 · Misc Professional Services	
52251 · InfoTech Services	48.75
Total 52201 · Misc Professional Services	48.75
52285 · Legal Services	
52287 · Miscellaneous Legal Service	511.50
Total 52285 · Legal Services	511.50
Total 52200 · Professional Services	560.25
52309 · Rents, Leases & Misc.	
52320 · Publication/Legal Notice-Reg	96.00
52325 · Publication/Legal Notice -App	323.75
52331 · Rents & Leases Equip Post Meter	635.50
52345 · Rents & Leases of Structures	1,800.00
52500 · Software	167.30
Total 52309 · Rents, Leases & Misc.	3,022.55

Shasta Local Agency Formation Commission
Financial Statement
 April through June 2022

	Apr - Jun 22
52400 · Application Processing Expenses	
52402 · EO - Application Processing	9,108.32
52410 · CDFW Fees	850.00
52415 · GIS Services	1,150.00
52440 · Public Hearing Notice	156.00
52400 · Application Processing Expenses - Other	230.00
Total 52400 · Application Processing Expenses	11,494.32
52670 · MSR/SOI Expenses	
52675 · GIS Services	1,794.00
52680 · Misc. Other	9,444.00
Total 52670 · MSR/SOI Expenses	11,238.00
Total 52000 · Services & Supplies	42,843.06
66000 · Payroll Expenses	10,106.50
Total Expense	52,949.56
Net Ordinary Income	-42,609.68
Other Income/Expense	
Other Income	
45000 · Interest	0.12
Total Other Income	0.12
Net Other Income	0.12
Net Income	-42,609.56

Shasta Local Agency Formation Commission
Balance Sheet
As of June 30, 2022

Cash Basis

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
10020 · US Bank - Operational	
10021 · Application Fees	9,429.59
10020 · US Bank - Operational - Other	10,452.29
Total 10020 · US Bank - Operational	19,881.88
10030 · US Bank - Savings	
10031 · US Bank Contingency Fund	46,695.00
10030 · US Bank - Savings - Other	-34,979.95
Total 10030 · US Bank - Savings	11,715.05
Total Checking/Savings	31,596.93
Accounts Receivable	
11001 · Accounts Receivable	-2,802.21
Total Accounts Receivable	-2,802.21
Total Current Assets	28,794.72
TOTAL ASSETS	28,794.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	-0.05
Total Accounts Payable	-0.05
Other Current Liabilities	
24003 · *Payroll Liabilities	13,981.12
Total Other Current Liabilities	13,981.12
Total Current Liabilities	13,981.07
Total Liabilities	13,981.07
Equity	
30000 · Opening Balance	79,640.86
32000 · Fund Balance	-66,901.75
Net Income	2,074.54
Total Equity	14,813.65
TOTAL LIABILITIES & EQUITY	28,794.72

FY 2021/2022 4th Quarter Budget vs Actual

Categories	Adopted FY 2021/2022 Budget	1st Quarter Actual	2nd Quarter Actual	3rd Quarter Actual	4th Quarter Actual	Year to Date Actual	Over/Under Budget	% Budget Used
REVENUES								
Interest	0	0				0	0	
Intergovernmental Revenue								
Contribution from Cities	68,200	61,661	6,539	0		68,200	0	100%
Contribution from Shasta County	68,200	68,200		0		68,200	0	100%
Contribution from Special Districts	68,200	59,022	9,177	0		68,200	0	100%
Total Intergovernmental Revenue	204,600	188,884	15,716	0	0	204,600	0	100%
TOTAL REVENUES	204,600	188,884	15,716	0	0	204,600	0	100%
EXPENSES								
Salaries & Benefits								
Payroll Expense								
Regular Hours	35,672	9,563	10,393	8,215	7,780.62	35,952	-280	101%
Sick Leave Hours	588			0.00		0	588	0%
Total Payroll Salaries	36,260	9,563	10,393	8,215	7,781	35,952	308	99%
Employer Expense								
Retirement - PERS - Previous EO	50,498	50,498				50,498	0	100%
Employer Taxes	1,784			9421*		0	1,784	0%
Total Employer Expense	52,282	50,498	0	0	0	50,498	1,784	97%
Total Salaries & Benefits	88,542	60,061	10,393	17,636	7,781	95,871	18,088	108%
Services and Supplies								
Contract Employment Services								
Contract Executive Officer	51,000	8,500	14,102	7,908	17,876	48,385	2,615	95%
Total Contract Employment Services	51,000	8,500	14,102	7,908	17,876	48,385	2,615	95%
Office Services & Supplies								
Bank & Transfer Fees	120	62	95	67	63	287	-167	239%
Communications	1,420	540	266	403	540	1,749	-329	123%
Info Tech Tools & Equip	378	1,377	149		216	1,741	-1,363	461%
Memberships	4,850	3,478				3,478	1,372	72%
Mileage Reimbursement	250		119		71	190	60	76%
Office Cleaning	420					0	420	0%
Office Expense	350	491	26		1,203	1,721	-1,371	492%
Office Furnishings	0					0	0	0%
Office Supplies	550	121		502	469	1,092	-542	199%
Postage & Shipping	550			101	126	227	323	41%
Printing	0							
Total Office Services & Supplies	8,888	6,069	655	1,073	2,688	10,484	-1,596	118%

FY 2021/2022 4th Quarter Budget vs Actual

Categories	Adopted FY 2021/2022 Budget	1st Quarter Actual	2nd Quarter Actual	3rd Quarter Actual	4th Quarter Actual	Year to Date Actual	Over/Under Budget	% Budget Used
Professional Services								
Misc Professional Services								
InfoTech Services	250	225		50	49	324	-74	130%
InfoTech- Website	720	651				651	69	90%
Total Misc Professional Services	970	876	0	50	49	975	-5	100%
Legal Counsel								
Misc Legal Services	10,000	990	1,885	578	875	4,327	5,673	43%
						0	0	
Total Legal Counsel	10,000	990	1,885	578	875	4,327	5,673	0
Total Professional Services	10,970	1,866	1,885	628	923	5,302	5,668	48%
Rents, Leases & Misc								
Property & General Liability	3,400	3,240				3,240	160	95%
Publications/Legal Notices - Regular	800		42		96	138	662	17%
Rents & Leases of Structures	6,000	1,600	1,800	1,800	1,800	7,000	-1,000	117%
Total Rents, Leases & Misc	10,200	4,840	1,842	1,800	1,896	10,378	-178	102%
MSR/SOI Expenses								
GIS Services	5,500	1,380	1,288	782	1,886	5,336	164	97%
Postage Printing	140		50			50	90	36%
Public Hearing Notice	200					0	200	0%
Misc. Other	29,160	5,224	11,029	4,194	9,569	30,016	-856	103%
Total MSR/SOI Expenses	35,000	6,604	12,367	4,976	11,455	35,402	-402	101%
Utilities							0	
Total Services & Supplies	204,600	87,940	30,850	16,384	34,838	205,822	-1,222	101%
TOTAL EXPENSES	204,600	87,940	41,243	34,020	42,619	205,822	-1,222	101%
Appropriation for Contingency	0	0	0	0	0	0		
TOTAL BUDGET ALLOTMENT BALANCE	\$204,600	\$0	\$0	\$0	\$0	\$0		
CONTINGENCY FUND BALANCE								
Contingency Deposit	\$0	\$0	\$0	\$0	\$0	\$0		
Contingency Withdrawal	\$0	\$0	\$0	\$0	\$0	\$0		
Contingency Balance	\$8,804	\$8,804	\$8,804	\$8,804	\$8,804	\$8,804		

*Corrected amount - partial amount billed to application fees

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101%

Signature

Date