



**STAFF REPORT**  
Meeting Date: October 19, 2005

**Agenda Item 16**

**TO:** LAFCO Commissioners  
**FROM:** Everett Millais, Executive Officer  
**SUBJECT:** End of Year Financial Reports FY 2004-05

**RECOMMENDATION:**

- A. Receive and file the End of Year Financial Reports for fiscal year 2004-05.
- B. Authorize the transfer of \$26,212 from Fund Balance to a "Designation for Subsequent Years Financing" account.

**DISCUSSION:**

The Following unaudited financial reports for fiscal year 2004-2005 have been prepared:

- Balance Sheet as of June 30, 2005
- Statement of Revenues, Expenditures and Changes in Fund Balance for Year Ending June 30, 2005
- Budget to Actual FY 2004-05 for Year Ending June 30, 2005.

Overall, LAFCO is in a sound fiscal position. The financial reports reflect that the Commission and its staff maintained fiscal prudence during FY 2004-05; revenues were \$25,896 greater than budgeted, while total expenses were only 76% of budget.

If at the end of a fiscal year there are funds in excess of what is needed, State law provides that the Commission can retain those funds and calculate them into the following fiscal year's budget. (Gov. Code §56381(c)) Doing this basically offsets LAFCO's costs for the County, the cities and the independent special districts in

**COMMISSIONERS AND STAFF**

<b>COUNTY:</b> Kathy Long Linda Parks <i>Alternate:</i> Steve Bennett	<b>CITY:</b> Don Waunch John Zaragoza <i>Alternate:</i> Janice Parvin	<b>SPECIAL DISTRICT:</b> Ted Grandsen Dick Richardson <i>Alternate:</i> George Lange	<b>PUBLIC:</b> Kenneth M. Hess  <i>Alternate:</i> Vacant
<b>EXECUTIVE OFFICER:</b> Everett Millais	<b>LAFCO ANALYST:</b> Vacant	<b>OFFICE MANAGER/CLERK:</b> Debbie Schubert	<b>LEGAL COUNSEL:</b> Leroy Smith

subsequent years. The first quarter Budget to Actual report reflects that there is \$26,212 of the end of the year Fund Balance in excess of the amount needed to balance the budget for FY 2005-06. For accounting purposes, it is recommended that the Commission now authorize this amount to be transferred to a "Designation for Subsequent Years Financing" account. This means that this amount will not be reflected in the FY 2005-06 budget, but will be available for FY 2006-07 or some subsequent year as determined by the Commission. As the Commission reviews and acts on the budget for FY 2006-07, it is likely that staff will recommend that this amount be transferred back into Fund Balance to offset charges to the County, the cities and the independent special districts next fiscal year.

**LOCAL AGENCY FORMATION COMMISSION (LAFCO)**  
**BALANCE SHEET**  
**June 30, 2005**  
(Unaudited)

**ASSETS**

Cash & Investments with Treasurer	\$	340,346
Accounts Receivable		512
Interest Receivable		2,182
<b>Total Assets</b>	<b>\$</b>	<b>343,040</b>

**LIABILITIES**

Accounts Payable	\$	740
Accrued Liabilities		13,731
Other liabilities		5,681
Deferred Revenue		10,823
<b>Total Liabilities</b>		<b>30,976</b>

**FUND BALANCE**

Reserve for Encumbrances		100
Unreserved Fund Balance		311,964
<b>Total Fund Balance</b>		<b>312,064</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$</b>	<b>343,040</b>

Due to lack of materiality, the adjustment reflecting investment at fair market value at June 30, 2005 was not made.

**LOCAL AGENCY FORMATION COMMISSION (LAFCO)**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2005**  
**(Unaudited)**

<b>REVENUES:</b>		
Revenue - Use of Money & Property	\$	10,362
Aid from Other Governmental Units		472,990
Miscellaneous		99,610
<b>Total Revenues</b>		<b>582,962</b>

<b>EXPENDITURES</b>		
Salaries and Wages		219,605
Retirement Benefits, various		92,288
Employee Group Insurance		19,178
Workers' Compensation Insurance		6,021
<b>Total Salaries and Benefits</b>		<b>337,092</b>

Communications		3,714
Insurance		1,386
Maintenance-Building & Implov		13,714
Membership		3,120
Indirect Costs and Education		69
Office Expense		17,312
Professional and Specialists		110,756
Publications and Legal Notice		7,794
Rents and Leases - Equipment		9,305
Special Department Expense - Services		11,537
Transportation and Travel		17,100
<b>Total Services and Supplies</b>		<b>195,808</b>
<b>Total Expenditures</b>		<b>532,900</b>

Excess(Deficit) of Revenues and Other Sources over Expenditures and Other Uses	50,062
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Fund Balance July 1, 2004	262,002
<b>Fund Balance June 30, 2005</b>	<b>\$ 312,064</b>

Due to lack of materiality, the adjustment reflecting investment at fair market value at June 30, 2005 was not made.

**VENTURA LOCAL AGENCY FORMATION COMMISSION  
BUDGET TO ACTUAL FY 2004-05  
FOR NINE MONTHS ENDING JUNE 30, 2005 (100% of year)  
Fund 7920, Organization 8950**

Summary	Budget	Adj. Budget	To Date	% of Budget
Estimated Revenue	702,503	763,863	582,962	76.318%
Appropriations	702,503	763,863	532,906	69.765%

Account Number	Title	BUDGET			ACTUAL YTD			Variance Favorable (Unfavorable)	
		Budget	Adjustments	Adjusted Budget	Actual	Encumbered	Total Revenue/Obligation		
UNRESERVED FUND BALANCE		145,367.00		145,367.00					
RESERVED FOR ENCUMBRANCE		0.00	61,430.00	61,430.00					
<b>REVENUE</b>									
8911	Interest Earnings	3,500.00		3,500.00	10,362.65	0.00	10,362.65	6,862.65	296%
9372	Other Governmental Agencies	473,067.00	(70.00)	472,997.00	472,990.00	0.00	472,990.00	(7.00)	100%
9772	Other Revenue - Miscellaneous	62,000.00		62,000.00	81,040.58	0.00	81,040.58	19,040.58	131%
9411	Indirect Cost Recovery	18,569.00		18,569.00	18,569.00	0.00	18,569.00	0.00	100%
	<b>Total Revenue</b>	<b>557,136.00</b>	<b>(70.00)</b>	<b>557,066.00</b>	<b>582,962.23</b>	<b>0.00</b>	<b>582,962.23</b>	<b>25,896.23</b>	<b>105%</b>
	<b>TOTAL SOURCES</b>	<b>702,503.00</b>	<b>61,360.00</b>	<b>763,863.00</b>	<b>582,962.23</b>	<b>0.00</b>	<b>582,962.23</b>	<b>25,896.23</b>	<b>76%</b>
<b>EXPENDITURES</b>									
1101	Regular Salaries	223,724.00		223,724.00	209,842.63	0.00	209,842.63	13,881.37	94%
1102	Extra Help	25,000.00		25,000.00	0.00	0.00	0.00	25,000.00	0%
1106	Supplemental Payments	11,044.00		11,044.00	7,427.68	0.00	7,427.68	3,616.32	67%
1107	Terminations/BuyDowns	0.00		0.00	2,334.44	0.00	2,334.44	0.00	-
1121	Retirement Contribution	44,137.00		44,137.00	33,896.02	0.00	33,896.02	10,240.98	77%
1122	OASDI Contribution	12,148.00		12,148.00	11,231.25	0.00	11,231.25	916.75	92%
1123	FICA - Medicare	3,404.00		3,404.00	3,206.40	0.00	3,206.40	197.60	94%
1126	POB Debt Service	35,642.00		35,642.00	37,466.31	0.00	37,466.31	(1,824.31)	105%
1141	Group Insurance	18,016.00		18,016.00	16,614.70	0.00	16,614.70	1,401.30	92%
1142	Life Ins/Dept. Heads & Mgmt.	312.00		312.00	299.44	0.00	299.44	12.56	96%
1143	State Unemployment Ins.	845.00		845.00	811.85	0.00	811.85	33.15	96%
1144	Management Disability Ins.	1,667.00		1,667.00	1,452.03	0.00	1,452.03	214.97	87%
1146	Med Ins Surc	0.00		0.00	0.00	0.00	0.00	0.00	-
1165	Worker Compensation Ins	3,897.00		3,897.00	6,021.48	0.00	6,021.48	(2,124.48)	155%
1171	401K Plan	6,712.00		6,712.00	6,487.86	0.00	6,487.86	224.14	97%
	<b>Salaries and Benefits</b>	<b>386,548.00</b>	<b>0.00</b>	<b>386,548.00</b>	<b>337,092.09</b>	<b>0.00</b>	<b>337,092.09</b>	<b>49,455.91</b>	<b>87%</b>
2032	Telephone Charges - Non ISF	150.00		150.00	132.61	17.39	150.00	0.00	100%
2033	Voice/Data ISF	2,700.00		2,700.00	3,581.53	0.00	3,581.53	(881.53)	133%
2071	General Insurance Alloca - ISF	1,415.00		1,415.00	1,386.00	0.00	1,386.00	29.00	98%
2073	General Liability 1099	0.00		0.00	0.00	0.00	0.00	0.00	-
2121	Building Maintenance	0.00		0.00	0.00	0.00	0.00	0.00	-
2125	Facil/Matts Sq. Ft. Alloc. - ISF	12,900.00		12,900.00	12,542.20	0.00	12,542.20	357.80	97%
2128	Other Maint. - ISF	0.00		0.00	1,171.83	0.00	1,171.83	(1,171.83)	-
2141	Memberships & Dues	4,500.00		4,500.00	3,120.00	0.00	3,120.00	1,380.00	69%
2154	Education Allowance	3,000.00		3,000.00	69.00	0.00	69.00	2,931.00	2%
2158	Indirect Cost Recovery	0.00		0.00	0.00	0.00	0.00	0.00	-
2172	Books & Publications	250.00		250.00	355.79	0.00	355.79	(105.79)	142%
2173	Office Supplies	2,700.00		2,700.00	1,791.53	93.04	1,884.57	815.43	70%
2174	Mail Center - ISF	7,000.00		7,000.00	6,903.54	0.00	6,903.54	96.46	99%
2176	Purchasing Charges - ISF	1,000.00		1,000.00	233.81	0.00	233.81	766.19	23%
2177	Graphics Charges - ISF	6,500.00		6,500.00	2,636.66	0.00	2,636.66	3,863.34	41%
2178	Copy Machine Charges - ISF	2,000.00		2,000.00	711.39	0.00	711.39	1,288.61	36%
2179	Miscellaneous Office Expense	10,000.00	(70.00)	9,930.00	4,685.22	0.00	4,685.22	5,244.78	47%
2191	Board Members Fees	4,000.00		4,000.00	3,800.00	0.00	3,800.00	200.00	95%
2192	Information Technology - ISF	1,900.00		1,900.00	1,501.50	0.00	1,501.50	398.50	79%
2197	Public Works - Charges	25,000.00		25,000.00	24,356.95	643.05	25,000.00	0.00	100%
2199	Other Prof & Spec Service	80,000.00	61,430.00	141,430.00	58,690.00	100.00	58,790.00	82,640.00	42%
2205	Special Services ISD	0.00		0.00	24.00	0.00	24.00	(24.00)	-
2214	County GIS Expenses	18,405.00		18,405.00	22,383.68	0.00	22,383.68	(3,978.68)	122%
2261	Public & Legal Notices	5,500.00		5,500.00	7,794.24	0.00	7,794.24	(2,294.24)	142%
2273	IBM PC Leasing - Non ISF	1,170.00		1,170.00	1,151.78	0.00	1,151.78	18.22	98%
2293	Computer Equipment <5000	15,000.00		15,000.00	8,153.65	0.00	8,153.65	6,846.35	54%
2304	County Clerk/Assessor/RMA/CC	0.00		0.00	0.00	0.00	0.00	0.00	-
2304	County Assessor	0.00		0.00	0.00	0.00	0.00	0.00	-
2304	County RMA	0.00		0.00	0.00	0.00	0.00	0.00	-
2304	County Counsel	25,000.00		25,000.00	11,537.00	0.00	11,537.00	13,463.00	46%
2522	Private Vehicle Mileage	6,000.00		6,000.00	5,696.61	0.00	5,696.61	303.39	95%
2523	Conf. & Seminars Expense	16,000.00		16,000.00	11,403.26	0.00	11,403.26	4,596.74	71%
	<b>Services and Supplies</b>	<b>252,090.00</b>	<b>61,360.00</b>	<b>313,450.00</b>	<b>195,813.78</b>	<b>853.48</b>	<b>196,667.26</b>	<b>116,782.74</b>	<b>63%</b>
6101	Contingency	63,865.00	0.00	63,865.00	0.00	0.00	0.00	63,865.00	0%
	<b>TOTAL EXPENDITURES</b>	<b>702,503.00</b>	<b>61,360.00</b>	<b>763,863.00</b>	<b>532,905.87</b>	<b>853.48</b>	<b>533,759.35</b>	<b>230,103.65</b>	<b>70%</b>
		0.00	0.00	0.00					

- (1) 2199 Other Professional Services
- (2) 2214 County GIS Expenses
- (3) 2179 Miscellaneous Office Expenses
- (4) 9372 Other Governmental Agencies

The Adjusted Budget amount includes roll over of encumbered \$61,430 from FY 03-04 (Joyce Crosthwaite Contract)  
The Service Contract actual amount was \$18,556.68, Labor costs for case files offset in revenues = \$3827.00  
Revised Auditor/Controller invoices for Fund payments had a total of \$70 due from accts that owed less than \$25 each with revised invoice.  
\$7 not offset in expenses?

2172 Books & Publications  
2033 Voice/Data ISF

ESRI books  
New phone service, new network cable (new employee)