



AGENDA ITEM 6.A.

MEETING: October 15, 2024
TO: Trinity LAFCo Commissioners
FROM: Colette Santsche, Executive Officer
SUBJECT: Year End Financial Report for Fiscal Year 2023-24 and Budget Amendment

BACKGROUND

The Commission adopted the final budget for Fiscal Year 2023-24 at the June 20, 2023 LAFCo meeting per the California Government Code Section 56381. At the end of each fiscal year, staff provides a year-end financial report for the Commission's review.

DISCUSSION

This agenda item is to provide the Commission with a comparison of budgeted items and actual revenue and expenditures, as summarized below. Exhibit A provides year-end actual breakdown for each budgeted account and subaccount.

Summary			
Budget Item	Adopted FY 2023-24	Actual	Over/(Under)
Total Revenues	\$35,000	\$30,202.33	(\$4,798)
Total Expenditures	\$49,900	\$57,057.27	\$7,157.27
Operating Difference*	(\$14,900)	(\$26,854.94)	\$11,954.94

*Negative Balance indicates use of Reserves

During staff's review of financial claims submitted to the County, it was discovered that several transactions for FY2022-23 were incorrectly posted to FY2023-24 that amounted to \$14,138. As such, FY2022-23 shows as under budget while FY2023-24 shows as over budget. Since the County Auditor's Office has finalized and closed transactions for FY2022-23, this error cannot be corrected. Instead, the Auditor's Office has requested that LAFCo proceed with a budget amendment for FY2023-24 to cover the additional cost carried over from the previous fiscal year. The proposed budget amendment is also shown in Exhibit A and includes changes to the following line items:

- Professional & Specialized – Staffing Services: Increase by \$8,000
- Professional & Specialized – MSR/SOI: Increase by \$6,000
- Publications & Legal Services: Increase by \$50

These amendments will allow the Auditor's Office to process claims for FY2023-24 and accurately reflect expenditures for FY2024-25 as of July 1, 2024.

RECOMMENDATION

Staff recommends the Commission receive and accept the year-end financial report for Fiscal Year 2023-24 and consider adoption of Resolution 2024-04 approving the FY2023-24 budget amendment.

Attachments:

Attachment A - Resolution No. 2024-04

Attachment B - Financial Summary and Proposed Budget Amendment



TRINITY LAFCO

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670 9th Street, Suite 202
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RESOLUTION NO. 2024-04

APPROVING A BUDGET AMENDMENT FOR FISCAL YEAR 2023-24

WHEREAS, the Trinity Local Agency Formation Commission is required by the Cortese-Knox-Hertzberg Local Government Reorganization Act of 2000 to adopt a final budget for the next fiscal year no later than June 15; and

WHEREAS, the Fiscal Year 2023-24 Budget was approved on June 20, 2023 by Resolution 2023-04; and

WHEREAS, the Executive Officer's report was presented to the Commission in the manner provided by law; and

WHEREAS, the Commission heard and fully considered a staff report outlining the need for a budget amendment to adequately fund expenditures recorded in FY2023-24 on October 15, 2024; and

WHEREAS, the Commission determined the proposed budget amendments were portrayed as accurately and appropriately as is possible.

NOW THEREFORE, IT IS RESOLVED, DETERMINED AND ORDERED as follows:

1. The Commission hereby approves the amendments for Fiscal Year 2023-24 as outlined in Exhibit A.
2. The overall operating costs provided in the amended budget will allow the Commission to fulfill its regulatory and planning responsibilities as required under Government Code Section 56381(a).

THE FOREGOING RESOLUTION was introduced at a regular meeting of the Trinity LAFCo Commission on the 15th day of October, 2024, and adopted by the following roll call vote:

AYES:

NOES:

ABSTAINS:

ABSENT:

ATTEST:

APPROVED:

Colette Santsche
Executive Officer

Dan Fraiser
Chair

Trinity LAFCo Budget

Categories	Acct #	Proposed					
		FY 2022/23 Adopted Budget	FY 2022/23 Year End Actual	FY 2023/24 Adopted Budget	FY 2023/24 Amended Budget	FY 2023/24 Year End Actual	FY 2024/25 Adopted Budget
REVENUES:							
Interest	6601	-	2,257.84	-	-	921.33	-
LAFCo Fees (Applications)	8404	5,000	400.00	5,000	5,000	-	5,000
Cont From Other Agencies:							
County	9282	14,500	14,500.00	15,000	15,000	15,000.00	15,500
Indep Spec Districts	9285	14,500	14,697.49	15,000	15,000	14,281.08	15,500
TOTAL Revenues		\$ 34,000	\$ 31,855.33	\$ 35,000	\$ 35,000	\$ 30,202	\$ 36,000
EXPENDITURES:							
Memberships	2240	1,500	1,243.00	1,500	1,500	1,346.00	1,500
Office	2260	600	247.36	600	600	524.01	600
Professional & Specialized:	2300	45,800	16,283.75	45,800	59,800	53,547.99	45,800
- Staffing services		25,000	12,394.25	25,000	33,000	32,274.00	25,000
- MSR/SOI		15,000	3,717.00	15,000	21,000	20,981.00	15,000
- Applications		5,000	172.50	5,000	5,000	-	5,000
- Legal Counsel		500	-	500	500	-	500
- Web Service		300	-	300	300	292.99	300
Publications & Legal Notices	2500	500	84.92	500	550	529.81	500
Transportation & Travel	2750	1,500	597.50	1,500	1,500	1,109.46	1,500
Training	2756	-	-	-	-	-	-
Contrib to Non LAF Agency	3200	-	-	-	-	-	-
Transfer Out		-	-	-	-	-	-
TOTAL Expenditures		\$ 49,900	\$ 18,456.53	\$ 49,900	\$ 63,950	\$ 57,057.27	\$ 49,900
Operating Difference		\$ (15,900)	\$ 13,398.80	\$ (14,900)	\$ (28,950)	\$ (26,855)	\$ (13,900)

Includes FY23 Q4 (\$230.97)

Includes FY23 Q4 (\$7,312.75)

Includes FY23 Q4 (\$6,003.50)

Includes FY23 Q4 (\$283.59)

Includes FY23 Q4 (\$307.50)

FUND BALANCE/RESERVES

Beginning Year Fund Balance		\$ 80,983		\$ 94,381			
Ending Year Fund Balance			\$ 94,381			\$ 67,527	
Assigned/Designated Reserve Funds	\$90,000						
Litigation Defense:	\$ 60,000						
Special Legal Counsel:	\$ 10,000						
Unanticipated Sp. Studies:	\$ 20,000						