



AGENDA ITEM 6.C.

MEETING: February 18, 2025
TO: Trinity LAFCo Commissioners
FROM: Colette Santsche, Executive Officer
SUBJECT: Mid-Year Financial Report for Fiscal Year 2024-25

BACKGROUND:

LAFCo operating costs are annually funded by Trinity County (1/2) and special districts (1/2). Special District apportionments are proportional to each agency's total revenues as a percentage of the overall revenue amount collected. The apportionment funds are collected by the Trinity County Auditor.

DISCUSSION:

Trinity LAFCo's adopted FY 2024-25 budget for staffing and services/supplies totaled \$49,900. Budgeted revenues from intergovernmental contributions totaled \$36,000. As such, it is anticipated that up to \$13,900 from reserves will be needed to cover the deficit.

Mid-year actuals are provided in Attachment A. With regard to revenues, the county and independent special districts allocations have been collected by the Auditor. With regard to actual expenses, all costs are on track to be at or under budget at year end.

At the April meeting, staff will bring a Proposed Budget for FY 2025-26, with final budget adoption at the Commission's June meeting.

RECOMMENDATION:

Staff recommends the Commission receive and file this report. The Commission is invited to discuss the item and provide direction to staff as needed.

Attachments A - FY 2024-25 Mid-Year Budget Report

Trinity LAFCo Budget

Categories	Acct #	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	FY 2024/25 Mid Year Actual
REVENUES:								
Interest	6601	-	2,257.84	-	-	921.33	-	-
LAFCo Fees (Applications)	8404	5,000	400.00	5,000	5,000	-	5,000	10,000
Cont From Other Agencies:								
County	9282	14,500	14,500.00	15,000	15,000	15,000.00	15,500	15,500
Indep Spec Districts	9285	14,500	14,697.49	15,000	15,000	14,281.08	15,500	14,521
TOTAL Revenues		\$ 34,000	\$ 31,855.33	\$ 35,000	\$ 35,000	\$ 30,202	\$ 36,000	\$ 40,021

EXPENDITURES:

Memberships	2240	1,500	1,243.00	1,500	1,500	1,346.00	1,500	1,378.00
Office	2260	600	247.36	600	600	524.01	600	247.73
Professional & Specialized:	2300	45,800	16,283.75	45,800	59,800	53,547.99	45,800	30,167.50
- Staffing services		25,000	12,394.25	25,000	33,000	32,274.00	25,000	14,756.25
- MSR/SOI		15,000	3,717.00	15,000	21,000	20,981.00	15,000	9,258.75
- Applications		5,000	172.50	5,000	5,000	-	5,000	6,152.50
- 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	260.94
Transportation & Travel	2750	1,500	597.50	1,500	1,500	1,109.46	1,500	604.34
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	\$ 32,659

FY 2023-24 Notes

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)

Operating Difference		\$ (15,900)	\$ 13,398.80	\$ (14,900)	\$ (28,950)	\$ (26,855)	\$ (13,900)	\$ 7,363
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(Negative Balance Indicates Use of Reserves)

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							
<i>Litigation Defense:</i>	\$ 60,000							
<i>Special Legal Counsel:</i>	\$ 10,000							
<i>Unanticipated Sp. Studies:</i>	\$ 20,000							