



AGENDA ITEM 6B

MEETING: January 17, 2024
TO: Humboldt LAFCo Commissioners
FROM: Colette Santsche, Executive Officer
SUBJECT: **Mid-Year Financial Report for Fiscal Year 2023-24**
The Commission will receive a mid-year budget report for fiscal year 2023-2024. This item is for information purposes only.

BACKGROUND

The Cortese-Knox-Hertzberg Local Government Reorganization Act of 2000 mandates LAFCo operating costs shall be annually funded by affected counties, cities, and independent special districts on a one-third apportionment process. Apportionments for cities and special districts are further divided and proportional to each agency's total revenues as a percentage of the overall revenue amount collected in the county. LAFCOs are also authorized to establish and collect fees to offset agency contributions.

DISCUSSION

Humboldt LAFCo's adopted FY 2023-24 budget for staffing and services/supplies totals \$187,710. Budgeted revenues from intergovernmental contributions, service charges, and investments totals \$187,710, resulting in a balanced budget.

Mid-year actuals are provided in Attachment A. With regard to revenues, the county, cities and independent special districts allocations are collected by the Auditor, with special district apportionments in progress (not yet received). Furthermore, additional application fees are expected before year-end. With regard to actual expenses, all costs are under budgeted amounts. Overall, the Commission is on track to be at or under budget based on mid-year actuals.

RECOMMENDATION

Staff recommends the Commission receive and file this report.

Attachments

Attachment A: FY 2023-24 Mid-Year Budget Summary

Humboldt LAFCo Operating Budget

Revenues:

		FY 2021-2022		FY 2022-2023		FY 2023-2024		
<u>Account</u>	<u>Revenue Category</u>	Adopted	Year End Actual	Adopted	Year-End Actual	Adopted	Mid Year Actual	
800870	Charges for Services	\$181,300	\$176,529.68	\$185,200	\$201,008.08	\$185,200	\$144,387.50	
	County	\$42,100	\$42,100.00	\$43,400	\$43,400.00	\$43,400	\$43,400.00	100% of total
	Cities	\$42,100	\$42,100.00	\$43,400	\$43,400.00	\$43,400	\$43,400.00	100% of total
	Special Districts	\$42,100	\$41,938.82	\$43,400	\$43,197.34	\$43,400	in progress	In progress
	Application Fees	\$55,000	\$50,390.86	\$55,000	\$71,010.74	\$55,000	\$57,587.50	Actual mid year
401000	Interest	\$1,230	\$889.21	\$2,510	\$0.00	\$2,510	\$0.00	
	REVENUE SUBTOTAL	\$182,530	\$177,418.89	\$187,710	\$201,008.08	\$187,710	\$144,387.50	23%

Operating Expenses:

		FY 2021-2022		FY 2022-2023		FY 2023-2024		
<u>Account</u>	<u>Expense Category</u>	Adopted	Year End Actual	Adopted	Year-End Actual	Adopted	Mid Year Actual	Remaining
2106	Communications	\$160	\$155.40	\$160	\$155.40	\$160	\$77.70	51%
2110	Insurance	\$3,320	\$6,113.73	\$3,600	Posted FY2022 \$0.00	\$3,400	\$3,297.35	3%
2115	Memberships	\$4,750	\$4,150.00	\$4,750	\$4,290.00	\$4,750	\$3,237.00	32%
2117	Office Supplies	\$600	\$518.52	\$500	\$251.89	\$500	\$60.80	88%
2118	Professional & Special Services	\$160,900	\$124,123.87	\$165,900	\$185,054	\$165,900	\$104,142.93	37%
	Legal Services	\$5,000	\$1,673.50	\$5,000	\$2,301.00	\$5,000	\$1,378.00	72%
	Application Processing	\$55,000	\$38,151.17	\$55,000	\$75,867.07	\$55,000	\$44,368.75	19%
	Basic Services-EO/Clerk	\$55,000	\$44,852.00	\$55,000	\$54,990.00	\$55,000	\$27,990.00	49%
	MSRs/SOLs	\$45,000	\$38,426.00	\$50,000	\$51,150.00	\$50,000	\$30,150.00	40%
	Website Services	\$200	\$121.20	\$200	\$226.17	\$200	\$97.20	51%
	Meeting Exp/Stipends	\$700	\$900.00	\$700	\$520.00	\$700	\$158.98	77%
2119	Publications & Legal Notices	\$1,500	\$982.44	\$1,500	\$407.45	\$1,500	\$205.66	86%
2121	Rents & Leases - Structures	\$5,400	\$5,400.00	\$5,400	\$5,400.00	\$5,400	\$2,700.00	50%
2125	Transportation & Travel	\$5,900	\$709.60	\$5,900	\$6,152.71	\$6,100	\$773.15	87%
	Mileage/Travel (In-County)	\$800	\$0.00	\$800	\$297.08	\$800	\$48.15	94%
	Mileage/Travel (Out-of-County)	\$2,600	\$709.60	\$2,600	\$3,890.63	\$3,300	\$0.00	100%
	Conference Registration	\$2,500	\$0.00	\$2,500	\$1,965.00	\$2,000	\$725.00	64%
Contingency/ Carryover								
2020	Contingency	-	-	-	-	-	-	
	Contingency Total	-	-	-	-	-	-	
	EXPENSE SUBTOTAL	\$ 182,530	\$ 142,153.56	\$ 187,710	\$ 201,711.69	\$ 187,710	\$ 114,494.59	39%

Operating Difference

(Negative Balance Indicates Use of Reserves)

\$ - \$35,265.33 \$ - -\$703.61 \$ - \$ 29,892.91

Unreserved/Unrestricted Fund Balance

Beginning	\$78,778.63	\$114,043.96	\$113,340.35	\$113,340.35
Ending				