

EL DORADO LAFCO

LOCAL AGENCY FORMATION COMMISSION

AGENDA OF JANUARY 24, 2024

REGULAR MEETING

TO: Brian Veerkamp, Chair, and
Members of the El Dorado County Local Agency Formation
Commission

FROM: Shiva Frentzen, Executive Officer

ITEM #4: Receive and File the Mid-Year Budget Projection for FY23-24

Recommendation and Discussion

Staff recommends the Commission receive and file the mid-year budget projection for FY23-24.

Attachment A:

This document shows the Fund Balance Projection for Fiscal Year 23-24 based on the actual revenues and expenditures as of January 10, 2024. The total Fund Balance is projected to be \$30,000. This fund balance projection will be used for the FY24-25 proposed budget to offset the agency contributions.

All the revenues and expenditures for the Fiscal Year 23-24 are within the budget.

- Line 5460 – Gen. Liability Insurance (-\$5,000) is expected to be lower than what was originally estimated in the budget.
- Line 6000 – Information Services (-\$5,000) are expected to be lower than what was originally estimated in the budget based on the needs and the internal staff expertise.
- Lines 6020 - Accounting Services (-\$10,000) are expected to be lower than what was originally estimated in the budget. Last Fiscal year 22-23, during the mid-year budget projection, Accounting Services and Payroll Services were an area of concern above the budget. By moving the payroll services to El Dorado County on April 1, 2022 and streamlining the Accounts Payable, these categories are now well below the budget for this fiscal year.
- Line 6500 – Professional Services (-\$5,000) was originally allocated to allow more outsourcing but staff has been able to handle the workload.
- Line 6750 – Staff Development (-\$5,000) was originally allocated to allow more Commissioners to attend the annual CALAFCO conference.

LAFCO
Profit & Loss Budget vs. Actual

July 2023 through June 2024

	A	B	C	D	E	F	G	H	I	J	K
1											
2						Jul '23 - Jun 24	Budget	Projection	Projected Fund Balance	\$ Over Budget	% of Budget
3					Ordinary Income/Expense						
4					Income						
5					4000 · Fees	5,654.69	15,000.00	15,000.00		-9,345.31	37.7%
6					4120 · Revenue - Agency Payments	545,000.00	545,000.00	545,000.00		0.00	100.0%
7					4700 · Revenue Interest	3.60					
8					Total Income	550,658.29	560,000.00	560,000.00		-9,341.71	98.33%
9					Expense						
10					5100 · Salaries and benefits						
11					5200 · Employees Wage - Regular	121,336.73	300,000.00	300,000.00		-178,663.27	40.45%
12					5311 · Employee Assistance	49.52	500.00	500.00		-450.48	9.9%
13					5320 · Health Insurance Employer	12,651.73	30,000.00	30,000.00		-17,348.27	42.17%
14					5340 · Retirement - CALPERS	14,953.26	30,000.00	30,000.00		-15,046.74	49.84%
15					5350 · In-Lieu Health Insurance	2,250.04	4,500.00	4,500.00		-2,249.96	50.0%
16					5400 · Payroll Tax - Medicare	1,746.15	3,500.00	3,500.00		-1,753.85	49.89%
17					5420 · Payroll Tax - SUI/ETT	0.00	1,500.00	1,500.00		-1,500.00	0.0%
18					5440 · Employee Disability Ins	318.50	1,500.00	1,500.00		-1,181.50	21.23%
19					5470 · Employee Unemployment Ins	-866.94					
20					6800 · Accrued Leave	0.00	28,500.00	28,500.00		-28,500.00	0.0%
21					Total 5100 · Salaries and benefits	152,438.99	400,000.00	400,000.00		-247,561.01	38.11%
22					5450 · Workers Comp Insurance	377.15	2,000.00	2,000.00		-1,622.85	18.86%
23					5460 · Gen. Liability Insurance	6,584.81	30,000.00	25,000.00	5,000.00	-23,415.19	21.95%
24					6000 · Information Services	6,465.73	20,000.00	15,000.00	5,000.00	-13,534.27	32.33%
25					6010 · Environmental Doc Filing Fee	50.00	1,000.00	1,000.00		-950.00	5.0%
26					6020 · Accounting Services	2,256.94	15,000.00	5,000.00	10,000.00	-12,743.06	15.05%
27					6030 · Annual Audit	8,350.00	10,000.00	10,000.00		-1,650.00	83.5%
28					6040 · Cell & Telephone Services	1,233.57	2,000.00	2,000.00		-766.43	61.68%
29					6050 · Copies	293.03	500.00	500.00		-206.97	58.61%
30					6060 · GIS Maps	0.00	500.00	500.00		-500.00	0.0%
31					6070 · Lease Payment - Building	12,898.17	27,000.00	27,000.00		-14,101.83	47.77%

LAFCO
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July 2023 through June 2024

	A	B	C	D	E	F	G	H	I	J	K
1											
2						Jul '23 - Jun 24	Budget	Projection	Projected Fund Balance	\$ Over Budget	% of Budget
32					6080 · Legal Notices	0.00	1,000.00	1,000.00		-1,000.00	0.0%
33					6090 · Legal Services	10,647.55	24,000.00	24,000.00		-13,352.45	44.37%
34					6095 · Meals	50.55					
35					6100 · Memberships	1,900.00	2,000.00	2,000.00		-100.00	95.0%
36					6105 · Memberships - CALAFCO	2,436.00	4,000.00	4,000.00		-1,564.00	60.9%
37					6210 · Office Expense	249.50	2,000.00	2,000.00		-1,750.50	12.48%
38					6300 · Operating Contingency	5,215.00	20,000.00	20,000.00		-14,785.00	26.08%
39					6400 · Postage	56.64	1,000.00	1,000.00		-943.36	5.66%
40					6500 · Professional Services						
41					6501 · MSR Outsourcing	16,845.00	0.00	0.00		16,845.00	100.0%
42					6500 · Professional Services - Other	0.00	30,000.00	25,000.00		-30,000.00	0.0%
43					Total 6500 · Professional Services	16,845.00	30,000.00	25,000.00	5,000.00	-13,155.00	56.15%
44					6600 · Publications	213.16	500.00	500.00		-286.84	42.63%
45					6705 · Rents/Leases-Equipment	1,407.82	3,000.00	3,000.00		-1,592.18	46.93%
46					6710 · Utilities	1,009.02	3,000.00	3,000.00		-1,990.98	33.63%
47					6750 · Staff Development	5,479.02	15,000.00	10,000.00	5,000.00	-9,520.98	36.53%
48					6770 · Transportation	2,014.09	6,500.00	6,500.00		-4,485.91	30.99%
49					7000 · Bank Charges	90.00					
50					Total Expense	238,561.74	620,000.00	590,000.00		-381,438.26	38.48%
51					Net Ordinary Income	312,096.55	-60,000.00	-30,000.00		372,096.55	-520.16%
52					Other Income/Expense						
53					Other Income						
54					4100 · Fund Balance from Previous Year	0.00	60,000.00	60,000.00		-60,000.00	0.0%
55					Total Other Income	0.00	60,000.00	60,000.00		-60,000.00	0.0%
56					Net Other Income	0.00	60,000.00	60,000.00		-60,000.00	0.0%
57					Net Income	312,096.55	0.00	30,000.00	30,000.00	312,096.55	100.0%