

Agenda Item No. 11

SACRAMENTO LOCAL AGENCY FORMATION COMMISSION
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February 4, 2004

TO: Sacramento Local Agency Formation Commission

FROM: Peter Brundage, Executive Officer

RE: Year-to-Date Expense and Revenue Report for the Period
July 1, 2003 to January 31, 2004

RECOMMENDATION

Receive and file this report.

DISCUSSION

The attached report compares the FY 03-04 Budget with year-to-date actual expenses and revenues. This budget period represents 7/12, or 58 percent, of this fiscal year.

Total actual expenditures are 53 percent of budget appropriations. Revenues and assessments received are 87 percent of the budget.

At this time, I believe that we will be within the adopted budget. There are no extraordinary or unusual expenses, however, several accounts are over budget.

The following table summarizes the expense accounts over budget.

<u>Expense Account</u>	<u>Budget</u>	<u>Actual</u>	<u>Over</u>
Mail/Messenger Service	\$2,500	\$3,065	\$ 565
Rents/ Equipment Lease	\$20,000	\$21,057	\$1,057
Telephone	\$ 6,000	\$ 6,750	\$750

I have reviewed the Rents/ Equipment Lease account; it appears that an expense of \$12,357 should have been posted to Employee/ Salary Benefits account rather than the equipment lease account. This appears to be the result of a coding error.

The Mail/ Messenger Service Account and Telephone Account appear to be accurate and expenditures are simply higher than budgeted.

No budget adjustments are required at this time.

PB:Maf
(Budget Report)