

SACRAMENTO LOCAL AGENCY FORMATION COMMISSION
1112 I Street #100
Sacramento, California 95814
(916) 874-6458

August 4, 2004

TO: Sacramento Local Agency Formation Commission
FROM: Peter Brundage, Executive Officer
RE: FY 2003-04 Budget Update

RECOMMENDATION

Receive and file this Budget Update.

DISCUSSION

The attached Period 13 Budget Report was issued as of July 26, 2004. This report indicates that LAFCo's year end fund balance, or savings carryover, is \$182,178. This is better than I had estimated by approximately \$68,000.

I will report back in September after I determine if any significant expenditures made during FY 2003-04 were not paid by the close of FY 2003-04. Expenditures made, but not cleared, would be paid from the carryover, thus reducing the estimated surplus.

If year end carryover is higher than projected and is not off set by payments for expenses that did not clear, it may be possible to amend the budget or put the increase surplus into reserves for unanticipated expenses.

Expenditure reports are not yet available for Period 1 of FY 2004-05. I will report back on the FY 2004-05 budget in September.

PB:Maf
Attachment

(Budget Update)