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**Staff Report**

DATE: February 11, 2019  
 TO: Local Agency Formation Commission  
 FROM: Rich Seithel  
 SUBJECT: Mid-Year Budget Status

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**BACKGROUND:**

The FY 2018/19 mid-year budget status provides an overview of LAFCO’s expenses and revenues through December 31, 2018. The Commission’s adopted operating budget for the current year is \$590,372.

**EXPENSES:**

The approved FY 18/19 expenses are \$590,372 which includes \$323,304 for salaries and employee benefits, and \$267,068 for services and supplies. At mid-year, expenses totaled \$367,895 which represents approximately 38% of the adopted operating budget. Additionally, cost of living adjustments were budgeted for employees, but have not yet been expended. Thus, the salaries and employee benefits budget category is only at 43% of the budgeted expenses.

Salaries and Benefits represent 54.8% of the operating budget. Services and Supplies represent the balance (45.2%).

**REVENUE:<sup>1</sup>**

The approved FY 18/19 Revenue is \$513,293. At mid-year, total revenue recognized was \$515,266, representing 100.4% of the anticipated budget amount. The higher than anticipated revenue can be attributed to fees collected from project applications.

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<sup>1</sup> For the purposes of this report, the term “revenue” is broadly used to encompass all sources of funds used to finance LAFCO’s total expenditures. This includes funding from the county and cities, fees collected from changes of organization applications, and interest income

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