



Local Agency Formation Commission
2222 M Street
Merced, CA 95340
Phone (209) 385-7671 / Fax (209) 726-1710
www.lafcomerced.org

DATE: March 18, 2015
TO: LAFCO Commissioners
FROM: ^{BN} Bill Nicholson, Executive Officer
RE: FY 2015/16 Budget Process
(Agenda Item VII.B.)

It is time to initiate the FY 2015/16 Budget process. At the March 18, 2015, Commission meeting, Staff will present an update of the current fiscal year with regard to revenue and expenditures and seek some general direction to assist in the preparation of the proposed budget package.

The Proposed Budget must be adopted at the April 15, 2015, meeting, and the Final Budget at the May 20, 2015 meeting. In addition, the Commission must transmit the proposed and final budget to the Board of Supervisors, to each city, to the city selection committee, and to each independent special district. This item is for discussion only and to seek any initial direction from the Commission.

As a brief summary, the Total Budget for FY 2014/15 was \$152,596, and the actual expenditures by the end of February were \$72,410. This is approximately 47% of the appropriation amount with 66.66% of the fiscal year completed. As for revenues, \$25,879 have been received out of the anticipated \$152,596 in revenue, which is only 17% of anticipated revenues. However, recent and pending payments by the cities and County will add \$10,398 in revenue. A more detailed breakdown will be provided at the meeting.

Commission Action

Provide LAFCO staff with any desired direction in preparation for the 2015/16 Budget process.