

FY 2023-24 Budget

MONO COUNTY LAFCO

JUNE 1, 2023



Background

No reduction to budget unless Commission finds that reducing costs will still allow LAFCO to complete its purposes and requirements.

Revenue Apportionment:

- 1/3 Mono County
- 1/3 Town of Mammoth Lakes
- 1/3 split between Southern Mono Healthcare District and Mammoth Community Water District

FY 23-24 Expenditures

- Base budget expenditures same as FY 22-23 = \$12,144 total
 - ✓ Increase of \$100 to Membership Fees
 - ✓ Increase of \$1,000 to Travel and Training
- Municipal Service Review (MSR) updates ongoing and funded by 1) LAFCO contract services, 2) LAFCO staff, 3) grant:
 - ✓ Contract services budget for MSRs (from reserves) = \$5,000
 - ✓ LAFCO staff budget = \$6,000
 - ✓ Grant not part of LAFCO budget
- Total proposed expenditure budget = \$17,144

Expenditures	FY 22-23 Amendment	FY 23-24 Proposed Budget
Salary/Benefits	\$ 6,000.00	\$ 6,000.00
Membership Fees	\$ 1,200.00	\$ 1,300.00
Publications & Legal Notices	\$ 300.00	\$ 300.00
Travel and Training	\$ 2,000.00	\$ 3,000.00
Contract Services	\$ 17,644.00	\$ 6,544.00
- Applications		
- MSRs		
Contribution to Reserve	\$ -	\$ -
Total	\$ 27,144.00	\$ 17,144.00

FY 23-24 Revenue

- Full contribution amounts by funding agencies
- \$5,000 from reserves for MSR updates

Revenue	FY 22-23 Amendment	FY 23-24 Proposed Budget
TOML Contribution	\$ 3,714.67	\$ 3,714.67
Mono Co Contribution	\$ 3,714.67	\$ 3,714.67
Health District Contribution	\$ 1,857.33	\$ 1,857.33
MCWD Contribution	\$ 1,857.33	\$ 1,857.33
Application Fees	\$ 1,000.00	\$ 1,000.00
Withdrawal from Reserves	\$ 15,000.00	\$ 5,000.00
Total	\$ 27,144.00	\$ 17,144.00

Fund Balance

- June 30, 2022 = \$21,134.20
- June 30, 2023 (projected) = \$6,329.07
 - ✓ Includes partial interest and \$15,000 budgeted for MSR updates
- June 30, 2024 (projected) = \$1,479.04
 - ✓ Includes estimated interest and \$5,000 budgeted for MSR updates
- Upon completion of MSR updates, a regular schedule to maintain MSRs should result in lower costs spread out over multiple years which should not require the use of reserves.
- Fund Balance Reserve Policy to be discussed in separate agenda item.

Fund Balance Reserve	FY 22-23 Amendment	FY 23-24 Proposed Budget
Beginning Balance	\$ 21,134.20	\$ 6,329.07
Contributions to Reserves	\$ -	\$ -
Interest earned	\$ 194.87	\$ 150.00
Withdrawal from Reserve	\$ (15,000.00)	\$ (5,000.00)
Ending Balance	\$ 6,329.07	\$ 1,479.07

Finding:

The budget for FY 23-23 must be at least equal to the budget adopted for the previous fiscal year unless the Commission finds that reducing costs will still allow the LAFCO to fulfill the purposes and requirements of the Act.

The FY 23-24 budget proposes a \$10,000 reduction from the amended FY 22-23 budget, which results from allocating less funding to the MSR updates project. A substantial portion of the MSR updates will be completed in FY 22-23 and therefore the same amount of funding is not needed in FY 23-24.

Therefore, Mono County LAFCO finds that reducing staffing or program costs in the FY 23-24 budget will still allow the LAFCO to fulfill the purposes and requirements of the Act.