

Los Olivos Community Services District Preliminary Budget for FY 2018-19



Notes for Budget

This initial 2018-19 is based on:

- The Year One estimated operational budget in the [October 2016 Plan for Services & Feasibility Study](#) Table 8, page 35.
- The amount authorized by the voters in the January 2018 election.
- A Year One budget needing to cover July 2018 - December 2019 (18 months).

Other Information

As a governmental agency, all accounting activities will adhere to GASB (Governmental Accounting Standards Board) policies and procedures. In addition, the Los Olivos CSD will be entering into an agreement with the Santa Barbara County Auditor-Controller's Office for the provision of financial and accounting services to the CSD. Therefore the budget is built around the anticipated categories of revenues and expenses to comply with the proper accounting standards in order for the public to review how resources received are being spent on behalf of our constituents and the goals and objectives of the Los Olivos CSD.

As we move throughout the year, a YTD budget vs. actual will be produced and reviewed by the board. It will be made available to the public at these board meetings and posted on our website.

The following is a line-by-line explanation of the budget and calculus:

Use of Funds

Salaries and Employee Benefits – the anticipated the cost of a part-time general manager (District Directors are all volunteer).

Services and Supplies

Audit & Accounting Fees – the costs for financial and accounting services provided by the County and annual audit expenses.

Memberships – currently the expense for the CSDA annual membership and possible other.

Office Expense – covers the normal office expenses of postage, printing services, office supplies

Professional & Special Services – outsourced services such as consulting services.

Legal Fees – costs for legal counsel for the CSD (approximately 110 hours).

Contractual Services – required by the County and/or State. Covers expense for elections, tax collection, Board of Equalization fees, etc.

Publications & Legal Notices – certain filings and legal notices pertaining to the activities of the CSD must be published in the newspaper for the benefit of the public.

Board Training – state law requires all board members to participate in a number of training courses to serve and represent the public interest.

Other Charges

Rent & Leases – anticipated rent expense for CSD office.

Communication Services – Internet and phone expense for CSD office.

Beginning and Ending Fund Balance – the beginning fund balance shows the amount of revenues on hand at the beginning of the fiscal year, and the ending fund balance shows the net revenues at the end of the fiscal year. The fiscal year begins on July 1 and ends on June 30 of the following year. Our budget shows a large fund balance as we expect to operate with fiscal responsibility and we will need to cover expenses for an 18 month period our first year of operation.

Los Olivos Community Services District	
Fiscal Year 2018-19 Preliminary Budget	
Source of Funds	FY 2018-19 Budget
Intergovernmental Revenue	195,500.00
Miscellaneous Revenue	0.00
Total Source of Funds	195,500.00
Use of Funds	
Salaries & Employee Benefits	
Regular Salaries	50,000.00
Total Salaries & Benefits	50,000.00
Services & Supplies	
Audit & Accounting Fees	10,000.00
Memberships	3,000.00
Office Expense	3,000.00
Professional & Special Services	4,000.00
Legal Fees	20,000.00
Contractual Services	24,000.00
Publications & Legal Notices	300.00
Board Training	6,000.00
Total Services & Supplies	70,300.00
Other Charges	
Rent & Leases	0.00
Communication Services	3,000.00
Insurance	3,500.00
Total Other Charges	6,500.00
Total Use of Funds	126,800.00
Beginning Fund Balance	0.00
Changes in Fund Balance	68,700.00
Ending Fund Balance	68,700.00