

Agenda Item Number 12.B.

Third Quarter Financial Report

Presenter: George Kloeppel

Action Recommended: Information Only

Background:

The attached report compares LCOG's actual cash experience to the Revised FY 2007-2008 Budget (recommended for adoption April 24). The report covers the nine-month period from July 2007 through March 2008. With three-quarters of the fiscal year completed, a reasonable target for both expenses and revenues would be 75 percent. However, this report does not reflect accruals, such as accounts receivable and accounts payable. In addition, not all of the agency's revenues and expenses occur in a monthly or quarterly cycle. Particularly notable during this period were extensive revenue and expense transactions related to property acquisition with which the Board is familiar. Hence, the report offers a better picture of LCOG's cash position on March 31 than it does the agency's overall financial situation.

At the nine-month point in the fiscal year, revenues (at 85 percent of budget) exceeded expenses (67 percent) by \$6,316,910.

The agency's financial situation reflected in this Report is positive. Because the "Personal Services" (staff cost) line item is a large element of LCOG's total budget, it is useful to note that, at the 75 percent milepost in our journey through the fiscal year, 72 percent of the appropriation in that line item had been expended to meet staffing expenses.

Staff will be prepared to respond to any questions, which Board members may have regarding the financial experience during the first half of this fiscal year.

LANE COUNCIL OF GOVERNMENTS
Third Quarter Financial Report
Fiscal Year 2007-2008

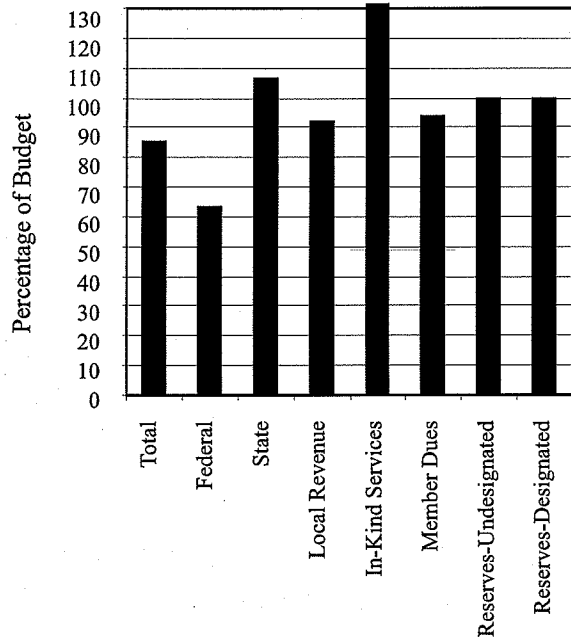
	ADOPTED 2007-08	ACTUAL JUL-MAR	PERCENT
<u>TOTAL RESOURCES</u>	35,349,556	30,034,620	85
BY REVENUE TYPE			
FEDERAL	10,887,068	6,861,968	63
STATE	748,123	792,520	106
LOCAL REVENUE	16,682,399	15,344,551	92
IN-KIND SERVICES	50,681	67,362	133
MEMBER DUES	219,011	205,345	94
RESERVES-UNDESIGNATED	1,871,941	1,871,941	100
RESERVES-DESIGNATED	4,890,333	4,890,933	100
BY SERVICE			
BOARD AND EXECUTIVE MGMT	4,001,436	3,795,041	95
PLANNING SERVICES	4,199,605	1,912,995	46
TECHNOLOGY SERVICES	5,775,171	4,750,932	82
SENIOR & DISABLED SVCS	11,410,055	8,059,810	71
ENTERPRISE FUNDS	12,181,935	9,362,101	77
ADMINISTRATIVE SERVICES	3,426,899	2,447,211	71
<u>TOTAL REQUIREMENTS</u>	35,379,556	22,417,915	63
BY EXPENSE TYPE			
PERSONAL SERVICES	12,588,564	9,121,713	72
MATERIALS & SERVICES	5,119,282	3,332,403	65
SERVICES BY OTHER ORGANIZATIONS	2,417,850	1,596,041	66
CAPITAL OUTLAY	6,607,126	6,585,110	100
RESERVES-UNDESIGNATED	1,346,598	0	0
RESERVES-DESIGNATED	5,265,575	0	0
DEBT SERVICE	2,034,561	1,782,648	88
BY SERVICE			
BOARD AND EXECUTIVE MGMT	4,001,436	437,688	11
PLANNING SERVICES	4,199,605	2,418,230	58
TECHNOLOGY SERVICES	5,775,171	2,766,076	48
SENIOR & DISABLED SVCS	11,410,055	7,629,351	67
ENTERPRISE FUNDS	12,181,935	8,930,669	73
ADMINISTRATIVE SERVICES	3,426,899	2,658,033	78

LCOG Revenue and Expenses

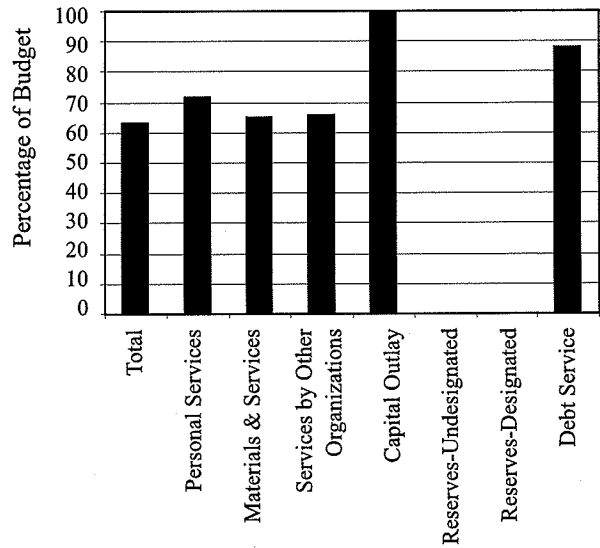
Third Quarter Financial Report

Fiscal Year 2007-2008

Resources



Requirements



Resources and Requirements By Services

