

Los Cerritos Wetlands Authority

Date: August 17, 2022

To: Governing Board Members

From: Salian Garcia, Fiscal Manager

Through: Mark Stanley, Executive Officer

Subject: Item 8e: Receive and File Expenditure Report

Attached as Exhibit A is the FY 2021/2022 Budget with balances as of July 18, 2022.

Key elements of the Expenditure Report for FY 2021/2022 (Exhibit A) are summarized below:

- Overall Grant and Special Projects Revenue are slightly lower than budget projections as staff is awaiting reimbursements from grantors or processing reimbursement requests to the respective grantors.
- The JPA Contributions Revenue line is lower than budget projections. However, these one-time, annual payments are expected to be received by the end of this fiscal year.
- The LCWA FY2020/21 audit and financial statements are being finalized. The expense for Audit Services will be realized by the end of this fiscal year.
- Operational Expense is lower than budget projections with Grant and Land Management at par with projections. LCWA does not expect to exceed the overall Operational Expense budget.
- Capital Outlay Expense is higher than budget projections. During budget planning last year, activities were broadly determined as a result of uncertainty related to COVID 19.
- Staff is awaiting reimbursement from several grants and contracts. The revenue will be reflected when submitted costs expended under the grant has been approved for reimbursement and the reimbursement is received.

LOS CERRITOS WETLANDS AUTHORITY
REVENUES AND EXPENDITURES FISCAL YEAR 2021-2022

	FY 21/22 Budget	As of 07/18/22	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY22 Budget Used
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	40,000	20,000	20,000	50%	50%
Lease Revenue	72,723	58,825	13,898	19%	81%
Contracts	5,000	5,000	-	0%	100%
Fees	2,500	2,080	420	17%	83%
Permits	10,000	10,000	-	0%	100%
Other - Local Revenue	-	-	-	-	-
Subtotal-General Administrative & Operating	130,223	95,905	34,318	26%	74%
Grants and Special Projects Revenue					
Grant - State Coastal Conservancy	45,230	713	44,517	98%	2%
Grant - Rivers & Mountains Conservancy	45,212	-	45,212	100%	0%
Grant - Other Federal, State, County & Local Funds	175,924	18,527	157,397	89%	11%
Mitigation Revenue	63,836	41,600	22,236	35%	65%
Contracts - Other MOA	59,286	44,572	14,714	25%	75%
Other - Donations	-	-	-	-	-
Other - Miscellaneous	1,000	-	1,000	100%	0%
Subtotal-Grants and Special Projects	390,488	105,413	285,075	73%	27%
Total Revenue	520,711	201,318	319,393	61%	39%
Expenses					
Insurance - D & O Policy	3,307	4,989	(1,682)	-51%	151%
Audit Services	10,100	-	10,100	100%	0%
Legal Services	-	-	-	0%	-
Marketing/Outreach	-	-	-	-	-
Website	500	-	500	100%	0%
Miscellaneous Administrative Costs	500	-	500	100%	0%
Administration Expense Subtotal	14,407	4,989	9,418	65%	35%
Grant & Land Management - General	56,500	46,400	10,100	18%	82%
Insurance - General Liability/Umbrella	10,208	6,856	3,352	33%	67%
LCWA Measure A - M/O	107,067	54,892	52,175	49%	51%
Stewardship Program	12,000	8,000	4,000	33%	67%
Security	8,700	-	8,700	100%	0%
Signage	2,000	-	2,000	100%	0%
Miscellaneous	2,000	-	2,000	100%	0%
Operational Expense Subtotal	198,475	116,148	82,327	41%	59%
Consultant Services	25,000	-	25,000	100%	0%
Grant - State Coastal Conservancy	40,000	53,592	(13,592)	-34%	134%
Grant - Rivers & Mountains Conservancy	48,000	43,337	4,663	10%	90%
Grant - Other Federal, State, County & Local Projects	117,829	9,917	107,912	92%	8%
Other - Mitigation Projects	75,000	41,600	33,400	45%	55%
Other - Miscellaneous	2,000	1,928	72	4%	96%
Capital Outlay Expense Subtotal	307,829	150,375	157,454	51%	49%
Total Expense	520,711	271,513	249,198	48%	52%
Ending Net Position	-	(70,195)	70,195		