

Los Cerritos Wetlands Authority

Date: February 6, 2025
To: Governing Board Members
From: Amanda Chan, Contracts and Budgets Analyst
Through: Mark Stanley, Executive Officer
Subject: Item 6e: Receive and File Expenditure Report

Attached as Exhibit A is the FY 2024/2025 Budget with balances as of December 31, 2024.

Key elements of the Expenditure Report for FY 2023/2024 (Exhibit A) are summarized below:

- As the Authority is approximately 25% through the current fiscal year, activities are on par for contributions with overall Revenue and Expense categories.
- Outstanding Annual JPA contributions are expected to be received this quarter.
- Total revenue reflects a 56% increase due to the \$1.5 million advanced grant payment from the Ocean Protection Council (OPC) for the Southern Los Cerritos Wetlands Restoration Project.
- Administration has minimal activity.
- Though the Security expense item reflects 50% expenditure, the Authority expects that all invoices from the consultant will be received by the end of the year.
- Overall Capital Outlay Expenses in relation to grant funding sources are in line with projections.
- Staff are awaiting reimbursement from several grants and contracts. The revenue will be reflected when submitted costs expended under the grant have been approved for reimbursement and the reimbursement is received.

Exhibit A

LOS CERRITOS WETLANDS AUTHORITY
REVENUES AND EXPENDITURES FISCAL YEAR 2023-2024

	FY 24/25 Budget	As of 12/31/24	Additional Projected through 09/30/25	Projected FYE 24/25	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY25 Budget Used	Projected % of FY2025 Budget	Proposed FY 25/26 Budget	% Change FY26 over FY25
Revenues										
General Administrative & Operating Revenue										
JPA Contributions	40,000	10,000	30,000	40,000	-	0%	25%	100%	-	-100.0%
Lease Revenue	32,000	-	32,000	32,000	-	0%	0%	100%	-	-100.0%
Contracts	94,509	50,000	44,509	94,509	-	0%	53%	100%	-	-100.0%
Fees	3,000	-	3,000	3,000	-	0%	0%	100%	-	-100.0%
Permits	10,000	-	10,000	10,000	-	0%	0%	100%	-	-100.0%
Other - Local Revenue	1,500	285	1,215	1,500	-	0%	19%	100%	-	-100.0%
Subtotal-General Administrative & Operating	181,009	60,285	120,724	181,009	-	0%	33%	100%	-	-100.0%
Grants and Special Projects Revenue										
Grant - State Coastal Conservancy	587,933	-	587,933	587,933	-	0%	0%	100%	-	-100.0%
Grant - Ocean Protection Council	1,080,964	1,500,000	(419,036)	1,080,964	-	0%	139%	100%	-	-100.0%
Grant - MOU AES, Other Federal, State, County & Local F	721,200	-	721,200	721,200	-	0%	0%	100%	-	-100.0%
Mitigation Revenue	100,000	-	100,000	100,000	-	0%	0%	100%	-	-100.0%
Contracts - Other MOA	92,500	-	92,500	92,500	-	0%	0%	100%	-	-100.0%
Other - Donations	-	-	-	-	-	-	-	-	-	-
Other - Miscellaneous	5,000	-	5,000	5,000	-	0%	0%	100%	-	-100.0%
Subtotal-Grants and Special Projects	2,587,597	1,500,000	1,087,597	2,587,597	-	0%	58%	100%	-	-100.0%
Total Revenue	2,768,606	1,560,285	1,208,321	2,768,606	-	0%	56%	100%	-	-100.0%
Expenses										
Insurance - D & O Policy	3,157	-	3,157	3,157	-	0%	0%	100%	-	-100.0%
Audit Services	13,000	-	13,000	13,000	-	0%	0%	100%	-	-100.0%
Legal Services	20,000	-	20,354	20,354	(354)	-2%	0%	102%	-	-100.0%
Marketing/Outreach	2,500	-	2,500	2,500	-	0%	0%	100%	-	-100.0%
Website	20,354	-	20,000	20,000	354	2%	0%	98%	-	-100.0%
Miscellaneous Administrative Costs	1,500	-	1,500	1,500	-	0%	0%	100%	-	-100.0%
Administration Expense Subtotal	60,511	-	60,511	60,511	-	0%	0%	100%	-	-100.0%
Grant & Land Management - General	84,000	11,400	72,600	84,000	-	0%	14%	100%	-	-100.0%
Grant Management - Contracted Services	-	-	-	-	-	-	-	-	-	-
Insurance - General Liability/Umbrella	10,815	-	10,815	10,815	-	0%	0%	100%	-	-100.0%
Security	20,000	9,920	10,080	20,000	-	0%	50%	100%	-	-100.0%
Signage	1,000	-	1,000	1,000	-	0%	0%	100%	-	-100.0%
OTD Security Deposits	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Operational Expense Subtotal	115,815	21,320	94,495	115,815	-	0%	18%	100%	-	-100.0%
Consultant Services	84,000	-	84,000	84,000	-	0%	0%	100%	-	-100.0%
Appraisal & Due Diligence Activities	50,000	-	50,000	50,000	-	0%	0%	100%	-	-100.0%
LCWA Measure A - M/O	86,200	21,630	64,570	86,200	-	0%	25%	100%	-	-100.0%
Stewardship Program	92,000	36,128	55,872	92,000	-	0%	39%	100%	-	-100.0%
Grant - State Coastal Conservancy	587,933	-	587,933	587,933	-	0%	0%	100%	-	-100.0%
Grant - Ocean Protection Council	1,080,964	577,370	503,594	1,080,964	-	0%	53%	100%	-	-100.0%
Grant - Other Federal, State, County & Local Projects	432,683	76,447	356,236	432,683	-	0%	18%	100%	-	-100.0%
Other - Mitigation Projects	175,000	14,430	160,570	175,000	-	0%	8%	100%	-	-100.0%
Other - Miscellaneous	3,500	-	3,500	3,500	-	0%	0%	0%	-	0.0%
Capital Outlay Expense Subtotal	2,592,280	726,005	1,866,275	2,592,280	-	0%	28%	100%	-	-100.0%
Total Expense	2,768,606	747,325	2,021,281	2,768,606	-	0%	27%	100%	-	-100.0%
Ending Net Position	-	812,960	(812,960)	-	(812,960)	-	-	-	-	0.0%