

Los Cerritos Wetlands Authority

Date: November 7, 2024

To: Governing Board Members

From: Amanda Chan, Contracts and Budgets Analyst

Through: Mark Stanley, Executive Officer

Subject: Item 7e: Receive and File Expenditure Report

[Exhibit A: FY 2023/2024 Budget with balances as of September 30, 2024.](#)

[Exhibit B: FY 2024/2025 Budget with balances as of October 15, 2024.](#)

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

- Through the passing of the 23/24 fiscal year, activities are on par with contributions in the overall Revenue and Expense categories.
- The Security expense item is currently under budget with 27% of the line item spent; however, Authority expects the last invoice from the consultant by the next quarter.
- Overall Capital Outlay Expenses in relation to grant funding sources are in line with final projections.
- Staff is awaiting reimbursement from several grants and contracts. The revenue will be reflected when submitted grant costs have been approved and received.

Key elements of the Expenditure Report for FY 2024/2025 (Exhibit B) are summarized below:

- As the Authority is one month into the current fiscal year, consultant professional services and property management expenditures have been minimal.
- Revenue is also minimal as the Authority's primary receipt of revenue are from annual JPA contributions and reimbursements from grantors.