

Los Cerritos Wetlands Authority

Date: May 8, 2025

To: Governing Board Members

From: Amanda Chan, Contracts and Budgets Analyst

Through: Mark Stanley, Executive Officer

Subject: Item 8e: Receive and File Expenditure Report

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

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

- As the Authority is approximately 50% through the current fiscal year, activities are on par for revenue projections within all revenue and expense categories.
- Outstanding Annual JPA contributions are expected to be received this quarter.
- The authority recently received a scheduled payment from AES Alamos, LLC for \$375,000.00. revenue and expense budget line items are updated, respectively.
- Administration has minimal activity. However, several expenditures in this category, such as Audit Services, are typically last quarter of the fiscal year expenditures.
- Security expense item are at 25% expenditure, below YTD projects.
- Overall Capital Outlay Expenses in relation to grant funding sources are in line with projections. As contracts related to the Southern Area Restoration Project are currently being negotiated, expenses will not be reflected until after the last quarter.
- Staff are awaiting reimbursement from several grants and contracts. The revenue will be reflected when submitted costs expended under the grants 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
Revenues								
General Administrative & Operating Revenue								
JPA Contributions	40,000	30,000	10,000	40,000	-	0%	75%	100%
Lease Revenue	32,000	10,000	32,000	42,000	(10,000)	-31%	31%	131%
Contracts	94,509	50,075	44,434	94,509	-	0%	53%	100%
Fees	3,000	722	2,279	3,000	-	0%	24%	100%
Permits	10,000	10,000	-	10,000	-	0%	100%	100%
Other - Local Revenue	1,500	285	1,215	1,500	-	0%	19%	100%
Subtotal-General Administrative & Operating	181,009	101,082	89,927	191,009	(10,000)	-6%	56%	106%
Grants and Special Projects Revenue								
Grant - State Coastal Conservancy	587,933	22,726	565,207	587,933	-	0%	4%	100%
Grant - Ocean Protection Council	1,080,964	1,270,000	(189,036)	1,080,964	-	0%	117%	100%
Grant - MOU AES, Other Federal, State, County & Local F	721,200	465,000	256,200	721,200	-	0%	64%	100%
Mitigation Revenue	100,000	-	100,000	100,000	-	0%	0%	100%
Contracts - Other MOA	92,500	21,460	71,040	92,500	-	0%	23%	100%
Other - Donations	-	-	-	-	-	-	-	-
Other - Miscellaneous	5,000	-	5,000	5,000	-	0%	0%	100%
Subtotal-Grants and Special Projects	2,587,597	1,779,186	808,411	2,587,597	-	0%	69%	100%
Total Revenue	2,768,606	1,880,267	898,339	2,778,606	(10,000)	0%	68%	100%
Expenses								
Insurance - D & O Policy	3,157	2,669	488	3,157	-	0%	85%	100%
Audit Services	13,000	-	13,000	13,000	-	0%	0%	100%
Legal Services	20,000	3,477	20,054	23,531	(3,531)	-18%	17%	118%
Marketing/Outreach	2,500	-	2,500	2,500	-	0%	0%	100%
Website	20,354	300	16,523	16,823	3,531	17%	1%	83%
Miscellaneous Administrative Costs	1,500	-	1,500	1,500	-	0%	0%	100%
Administration Expense Subtotal	60,511	6,446	54,065	60,511	-	0%	11%	100%
Grant & Land Management - General	84,000	20,360	63,640	84,000	-	0%	24%	100%
Grant Management - Contracted Services	-	-	-	-	-	-	-	-
Insurance - General Liability/Umbrella	10,815	-	10,815	10,815	-	0%	0%	100%
Security	20,000	5,000	15,000	20,000	-	0%	25%	100%
Signage	1,000	-	1,000	1,000	-	0%	0%	100%
OTD Security Deposits	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Operational Expense Subtotal	115,815	25,360	90,455	115,815	-	0%	22%	100%
Consultant Services	84,000	-	84,000	84,000	-	0%	0%	100%
Appraisal & Due Diligence Activities	50,000	-	50,000	50,000	-	0%	0%	100%
LCWA Measure A - M/O	86,200	37,870	48,330	86,200	-	0%	44%	100%
Stewardship Program	92,000	58,503	33,497	92,000	-	0%	64%	100%
Grant - State Coastal Conservancy	587,933	28,308	559,625	587,933	-	0%	5%	100%
Grant - Ocean Protection Council	1,080,964	733,390	347,574	1,080,964	-	0%	68%	100%
Grant - Other Federal, State, County & Local Projects	432,683	170,531	262,152	432,683	-	0%	39%	100%
Other - Mitigation Projects	175,000	25,700	149,300	175,000	-	0%	15%	100%
Other - Miscellaneous	3,500	-	3,500	3,500	-	0%	0%	0%
Capital Outlay Expense Subtotal	2,592,280	1,054,302	1,537,978	2,592,280	-	0%	41%	100%
Total Expense	2,768,606	1,086,108	1,682,498	2,768,606	-	0%	39%	100%
Ending Net Position	-	794,159	(784,159)	10,000	(794,159)			