

Los Cerritos Wetlands Authority

Date: November 5, 2020
To: Governing Board Members
From: Salian Garcia, Fiscal Manager
Through: Mark Stanley, Executive Officer
Subject: Item 9d: Receive and File Expenditure Report

Attached as Exhibit A is the FY 2019/2020 Budget with balances as of October 23, 2020. Though the FY 2020 ended on September 30, 2020, the Authority is accruing revenues and expenditures through the end of October. Attached as Exhibit B is the FY 2020/2021 Budget with balances as of October 23, 2020.

Key elements of the Expenditure Report for FY 2019/2020 (Exhibit A) are summarized below:

- Contracts and Mitigation Revenue are higher than budget projections primarily due to additional wetland restoration services conducted with Orange County Public Works and Tarplant Mitigation services.
- Grant revenue are lower than budget projections as current health mandates deterred project management and operational tasks as well as the loss of an acquisition. Subsequently, Operational and Capital Outlay expenses are below budget projections.
- Staff is awaiting reimbursement from several grants, contracts, and JPA contributions. The revenue will be reflected when submitted costs expended under the grant has been approved for reimbursement and the reimbursement is received.

The Expenditure Report for FY 2020/2021 (Exhibit B) is summarized below:

- As the Authority is into only 6% of the current fiscal year, activity has been minimal with no recorded expenditures as of October 23, 2020.
- Revenue is also minimal as the Authority's only receipt of revenue is from its OTD Parcel tenants for the month of October 2020.

**LOS CERRITOS WETLANDS AUTHORITY
REVENUES AND EXPENDITURES FISCAL YEAR 2019-2020**

	FY 19/20 Budget	As of 10/23/20	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY2019 Budget Spent
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	20,000	10,000	10,000	50%	50%
Lease Revenue	72,416	68,296	4,120	6%	94%
Contracts	22,135	75,099	(52,964)	-239%	339%
Fees	2,546	2,873	(327)	-13%	113%
Permits	10,000	10,000	-	0%	100%
Other - Local Revenue	67,770	-	67,770	100%	0%
Subtotal-General Administrative & Operating	194,867	166,267	28,600	15%	85%
Grants and Special Projects Revenue					
Grant - State Coastal Conservancy	225,368	208,856	16,512	7%	93%
Grant - Rivers & Mountains Conservancy	937,219	251,400	685,819	73%	27%
Grant - Other Federal, State, County & Local Funds	249,500	74,061	175,439	70%	30%
Mitigation Revenue	50,924	57,455	(6,531)	-13%	113%
Contracts - Other MOA	2,722	-	2,722	100%	0%
Other - Donations	-	-	-		
Other - Miscellaneous	5,000	1,829	3,171	63%	37%
Subtotal-Grants and Special Projects	1,470,733	593,602	877,131	60%	40%
Total Revenue	1,665,600	759,869	905,731	54%	46%
Expenses					
Insurance - D & O Policy	2,691	2,786	(95)	-4%	104%
Audit Services	9,600	9,600	-	0%	100%
Website	1,000	969	31	3%	97%
Miscellaneous Administrative Costs	1,500	-	1,500	100%	0%
Administration Expense Subtotal	14,791	13,355	1,436	10%	90%
Grant & Land Management - General	35,000	26,700	8,300	24%	76%
Grant Management - Contracted Services	19,700	16,980	2,720	14%	86%
Insurance - General Liability/Umbrella	10,683	9,501	1,182	11%	89%
LCWA Measure A - M/O	67,770	57,168	10,602	16%	84%
Security	8,700	6,525	2,175	25%	75%
Signage	3,000	-	3,000	100%	0%
MOAs	18,000	6,310	11,690	65%	35%
Miscellaneous	2,500	-	2,500	100%	0%
Operational Expense Subtotal	165,353	123,185	42,168	26%	74%
Consultant Services	7,000	5,537	1,463	21%	79%
Grant - State Coastal Conservancy	231,967	208,856	23,111	10%	90%
Grant - Rivers & Mountains Conservancy	921,064	114,546	806,518	88%	12%
Grant - Other Federal, State, County & Local Projects	274,500	174,925	99,575	36%	64%
Other - Mitigation Projects	50,924	61,605	(10,681)	-21%	121%
Other - Miscellaneous	-	-	-		
Capital Outlay Expense Subtotal	1,485,455	565,469	919,986	62%	38%
Total Expense	1,665,600	702,009	963,590	58%	42%
Ending Net Position	-	57,860	(57,860)		

**LOS CERRITOS WETLANDS AUTHORITY
REVENUES & EXPENDITURES FISCAL YEAR 2020-2021**

	FY 20/21 Budget	As of 10/23/20	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY21 Budget Spent
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	40,000	-	40,000	100%	0%
Lease Revenue	73,470	3,168	70,302	96%	4%
Contracts	15,520	-	15,520	100%	0%
Fees	-	-	-		
Permits	10,000	-	10,000	100%	0%
Other - Local Revenue	65,000	-	65,000	100%	0%
Subtotal-General Administrative & Operating	203,990	3,168	200,822	98%	2%
Grants and Special Projects Revenue					
Grant - State Coastal Conservancy	10,652	-	10,652	100%	0%
Grant - Rivers & Mountains Conservancy	152,037	-	152,037	100%	0%
Grant - Other Federal, State, County & Local Funds	100,000	-	100,000	100%	0%
Mitigation Revenue	-	-	-		
Contracts - Other MOA	10,000	-	10,000	100%	0%
Other - Donations	-	-	-		
Other - Miscellaneous	5,000	-	5,000	100%	0%
Subtotal-Grants and Special Projects	277,689	-	277,689	100%	0%
Total Revenue	481,679	3,168	478,511	99%	1%
Expenses					
Insurance - D & O Policy	3,043	-	3,043	100%	0%
Audit Services	9,850	-	9,850	100%	0%
Website	1,000	-	1,000	100%	0%
Miscellaneous Administrative Costs	1,500	-	1,500	100%	0%
Administration Expense Subtotal	15,393	-	15,393	100%	0%
Grant & Land Management - General	19,200	-	19,200	100%	0%
Grant Management - Contracted Services	25,000	-	25,000	100%	0%
Insurance - General Liability/Umbrella	11,751	-	11,751	100%	0%
LCWA Measure A - M/O	81,058	-	81,058	100%	0%
Security	9,570	-	9,570	100%	0%
Signage	3,000	-	3,000	100%	0%
MOAs	10,000	-	10,000	100%	0%
Miscellaneous	2,500	-	2,500	100%	0%
Operational Expense Subtotal	162,079	-	162,079	100%	0%
Consultant Services	51,400	-	51,400	100%	0%
Grant - State Coastal Conservancy	-	-	-		
Grant - Rivers & Mountains Conservancy	127,807	-	127,807	100%	0%
Grant - Other Federal, State, County & Local Projects	100,000	-	100,000	100%	0%
Other - Mitigation Projects	25,000	-	25,000	100%	0%
Other - Miscellaneous	-	-	-		
Capital Outlay Expense Subtotal	304,207	-	304,207	100%	0%
Total Expense	481,679	-	481,679	100%	0%
Ending Net Position	-	3,168	(3,168)		