

**Los Cerritos Wetlands Authority**

**Date:** **July 1, 2021**

**To:** **Governing Board Members**

**From:** **Salian Garcia, Fiscal Manager**

**Through:** **Mark Stanley, Executive Officer**

**Subject:** **Item 9e: Receive and File Expenditure Report**

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Attached as Exhibit A is the FY 2020/2021 Budget with balances as of May 31, 2021.

**Key elements of the Expenditure Report for FY 2020/2021 (Exhibit A) are summarized below:**

- General Administrative & Operating Revenue is minimal as the Authority is awaiting the lease fees related to Signal Hill Petroleum and the Ascon Landfill Site. These revenues are received once per year and the Authority expects to receive them by the end of July 2021.
- Grant revenue from the RMC and Other-Miscellaneous Revenue line items are higher than budget projections due to recent reimbursements for the grant related to the Bryan Acquisition and for legal services related to Synergy/BOMP.
- Overall Grants and Special Projects Revenue are slightly 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.
- Grant & Land Management – General Expense is higher than budget projections due to increased work plan management services.
- Capital Outlay Expense is minimal as most grant agreements and contracts became active within the last six months. The Authority expects to reflect recent expenditures for the next Expenditure Report.
- 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 2020-2021**

	FY 20/21 Budget	As of 05/31/21	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY21 Budget Spent
<b>Revenues</b>					
<b>General Administrative &amp; Operating Revenue</b>					
JPA Contributions	40,000	39,500	500	1%	99%
Lease Revenue	73,470	21,348	2,779	4%	29%
Contracts	15,520	495	360	2%	3%
Fees	-	90	(90)		
Permits	10,000	10,000	-	0%	100%
Other - Local Revenue	65,000	-	49,057	75%	0%
<b>Subtotal-General Administrative &amp; Operating</b>	<b>203,990</b>	<b>71,433</b>	<b>52,607</b>	<b>26%</b>	<b>35%</b>
<b>Grants and Special Projects Revenue</b>					
Grant - State Coastal Conservancy	10,652	-	-	0%	0%
Grant - Rivers & Mountains Conservancy	152,037	204,962	80	0%	135%
Grant - Other Federal, State, County & Local Funds	100,000	-	-	0%	0%
Mitigation Revenue	-	-	-		
Contracts - Other MOA	10,000	-	-	0%	0%
Other - Donations	-	-	-		
Other - Miscellaneous	5,000	5,080	-	0%	102%
<b>Subtotal-Grants and Special Projects</b>	<b>277,689</b>	<b>210,042</b>	<b>80</b>	<b>0%</b>	<b>76%</b>
<b>Total Revenue</b>	<b>481,679</b>	<b>281,474</b>	<b>52,687</b>	<b>11%</b>	<b>58%</b>
<b>Expenses</b>					
Insurance - D & O Policy	3,043	2,565	-	0%	84%
Audit Services	9,850	-	-	0%	0%
Website	1,000	-	-	0%	0%
Miscellaneous Administrative Costs	1,500	-	-	0%	0%
<b>Administration Expense Subtotal</b>	<b>15,393</b>	<b>2,565</b>	<b>-</b>	<b>0%</b>	<b>17%</b>
Grant & Land Management - General	19,200	15,360	-	0%	80%
Grant Management - Contracted Services	25,000	495	-	0%	2%
Insurance - General Liability/Umbrella	11,751	-	2,471	21%	0%
LCWA Measure A - M/O	81,058	32,775	-	0%	40%
Security	9,570	6,525	-	0%	68%
Signage	3,000	-	-	0%	0%
MOAs	10,000	-	-	0%	0%
Miscellaneous	2,500	-	-	0%	0%
<b>Operational Expense Subtotal</b>	<b>162,079</b>	<b>55,155</b>	<b>2,471</b>	<b>2%</b>	<b>34%</b>
Consultant Services	51,400	5,582	-	0%	11%
Grant - State Coastal Conservancy	-	-	-		
Grant - Rivers & Mountains Conservancy	127,807	84,215	-	0%	66%
Grant - Other Federal, State, County & Local Projects	100,000	21,265	0	0%	21%
Other - Mitigation Projects	25,000	2,735	(0)	0%	11%
Other - Miscellaneous	-	-	-		
<b>Capital Outlay Expense Subtotal</b>	<b>304,207</b>	<b>113,796</b>	<b>0</b>	<b>0%</b>	<b>37%</b>
<b>Total Expense</b>	<b>481,679</b>	<b>171,516</b>	<b>2,471</b>	<b>1%</b>	<b>36%</b>
<b>Ending Net Position</b>	<b>-</b>	<b>109,958</b>	<b>(109,958)</b>		