

Los Cerritos Wetlands Authority

Date: **March 5, 2020**

To: **Governing Board Members**

From: **Salian Garcia, Fiscal Manager**

Subject: **Item 7e: Receive and File Expenditure Report**

Attached as Exhibit A is the FY 2019/2020 Budget with balances as of February 15, 2020.

The Expenditure Report for FY 2019/2020 (Exhibit A) is summarized below:

REVENUES

- As the Authority is into approximately 37% of the current fiscal year, activity outside of consultant professional services of property management, BOMP, and EIR activities have been minimal. Fiscal activity will likely increase after the first half of the fiscal year.
- 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.
- Fees are higher than budgeted projections due to increase of administrative fees related to Tarplant Mitigation services.
- JPA Contribution are overall lower than budget projections. However, these one-time, annual payments are expected to be received by the end of this fiscal year.
- Staff is awaiting reimbursement from several grants. The revenue will be reflected when submitted costs expended under the grant has been approved for reimbursement and the reimbursement is received.

EXPENSES

- Insurance – D & O and General Liability/Umbrella line items has no activity; however, expenditures in this category generally do not occur until the second quarter of the fiscal year.
- Audit Services line item has no activity; however, expenditures in this category generally do not occur until the third quarter of the fiscal year.
- Other Administration and Operational Expense line items have minimal or no activity. Items such as Website and Signage are expended as needed.

Exhibit A

Item 7e: Expenditure Report

LOS CERRITOS WETLANDS AUTHORITY
CONSOLIDATED BUDGET FISCAL YEAR 2019 - 2020

	FY 19/20 Budget	As of 02/15/20	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY2019 Budget Spent
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	25,000	-	25,000	100%	0%
Lease Revenue	72,447	30,146	42,301	58%	42%
Contracts	22,135	62,909	(40,774)	-184%	284%
Fees	89	824	(735)	-824%	924%
Permits	10,000	-	10,000	100%	0%
Other - Local Revenue	10,000	-	10,000	100%	0%
Subtotal-General Administrative & Operating	139,671	93,879	45,793	33%	67%
Grants and Special Projects Revenue					
Grant - State Coastal Conservancy	225,368	99,687	125,681	56%	44%
Grant - LA Regional Parks & Open Space District	-	-	-	-	-
Grant - Rivers & Mountains Conservancy	988,864	146,524	842,340	85%	15%
Grant - Other Federal, State, County & Local Funds	249,500	74,061	175,439	70%	30%
Mitigation Revenue	5,948	16,482	(10,534)	-177%	277%
Contracts - Other MOA	2,722	-	2,722	100%	0%
Other - Donations	-	-	-	-	-
Other - Miscellaneous	5,000	1,711	3,289	66%	34%
Subtotal-Grants and Special Projects	1,477,402	338,465	1,138,937	77%	23%
Total Revenue	1,617,073	432,344	1,184,729	73%	27%
Expenses					
Insurance - D & O Policy	2,691	-	2,691	100%	0%
Audit Services	5,000	-	5,000	100%	0%
Website	1,000	-	1,000	100%	0%
Miscellaneous Administrative Costs	1,000	-	1,000	100%	0%
Miscellaneous PM/Accounting Costs	500	-	500	100%	0%
Administration Expense Subtotal	10,191	-	10,191	100%	0%
Grant & Land Management - General	35,000	8,775	26,225	75%	25%
Grant Management - Contracted Services	16,250	4,653	11,598	71%	29%
Insurance - General Liability/Umbrella	10,683	-	10,683	100%	0%
Los Cerritos Wetlands Stewardship Program	10,000	3,885	6,115	61%	39%
Security	8,700	-	8,700	100%	0%
Signage	3,000	-	3,000	100%	0%
OTD Security Deposits	-	-	-	-	-
MOAs	18,000	2,513	15,488	86%	14%
Miscellaneous	2,500	-	2,500	100%	0%
Operational Expense Subtotal	104,133	19,825	84,308	81%	19%
Consultant Services	5,000	-	5,000	100%	0%
Grant - State Coastal Conservancy	268,032	132,623	135,409	51%	49%
Grant - LA Regional Parks & Open Space District	-	-	-	-	-
Grant - Rivers & Mountains Conservancy	1,223,769	171,578	1,052,191	86%	14%
Grant - Other Federal, State, County & Local Projects	-	14,521	(14,521)	-	-
Other - Mitigation Projects	5,948	16,482	(10,534)	-177%	277%
Other - Miscellaneous	-	-	-	-	-
Capital Outlay Expense Subtotal	1,502,749	335,204	1,167,544	78%	22%
Total Expense	1,617,073	355,029	1,262,044	78%	22%
Ending Net Position	(0)	77,315	(77,315)		