

Los Cerritos Wetlands Authority

Date: May 4, 2023
To: Governing Board Members
From: Salian Garcia, Fiscal Manager
Through: Mark Stanley, Executive Officer
Subject: Item 9e: Receive and File Expenditure Report

Attached as Exhibit A is the FY 2022/2023 Budget with balances as of April 19, 2023.

Key elements of the Expenditure Report for FY 2022/2023 (Exhibit A) are summarized below:

- As the Authority is approximately halfway through the current fiscal year, activity with consultant professional services Grant & Land Management are slightly above projected expenditures. However, the Authority does not expect this expenditure line to exceed the budget.
- Revenue is also minimal as the Authority's primary receipt of revenue is from its OTD Parcel tenant and annual JPA contributions.
- Overall Capital Outlay Expenses in relation to grant funding sources are below projections; however, individual funding sources such as State Coastal Conservancy and Miscellaneous are higher than budgeted. The Authority expends grants nearing agreement expiration dates, subsequently, spending them sooner than other funding sources.
- Administration has minimal activity. However, several expenditures in this category, such as Audit Services and Insurance, generally do not occur until the second and third quarters of the current fiscal year.
- Staff are awaiting reimbursement from several grants and contracts. The revenue will be reflected when submitted costs expended under the grant have been approved for reimbursement and the reimbursement is received.

**LOS CERRITOS WETLANDS AUTHORITY
REVENUES AND EXPENDITURES FISCAL YEAR 2022-2023**

	FY 22/23 Budget	As of 04/19/23	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY23 Budget Used
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	40,000	10,000	30,000	75%	25%
Lease Revenue	77,960	15,320	62,640	80%	20%
Contracts	20,000	-	20,000	100%	0%
Fees	575	455	120	21%	79%
Permits	10,000	10,000	-	0%	100%
Other - Local Revenue	-	-	-		
Subtotal-General Administrative & Operating	148,535	35,775	112,760	76%	24%
Grants and Special Projects Revenue					
Grant - State Coastal Conservancy	55,000	-	55,000	100%	0%
Grant - Rivers & Mountains Conservancy	220,000	-	220,000	100%	0%
Grant - Other Federal, State, County & Local Funds	318,825	-	318,825	100%	0%
Mitigation Revenue	11,500	9,073	2,427	21%	79%
Contracts - Other MOA	188,646	-	188,646	100%	0%
Other - Miscellaneous	1,000	7,080	(6,080)	-608%	708%
Subtotal-Grants and Special Projects	794,971	16,153	778,818	98%	2%
Total Revenue	943,506	51,928	891,578	94%	6%
Expenses					
Insurance - D & O Policy	5,488	2,669	2,819	51%	49%
Audit Services	10,100	-	10,100	100%	0%
Legal Services	15,000	-	15,000	100%	0%
Marketing/Outreach	2,500	-	2,500	100%	0%
Website	500	-	500	100%	0%
Miscellaneous Administrative Costs	500	-	500	100%	0%
Administration Expense Subtotal	34,088	2,669	31,419	92%	8%
Grant & Land Management - General	56,400	39,110	17,290	31%	69%
Insurance - General Liability/Umbrella	8,542	-	8,542	100%	0%
LCWA Measure A - M/O	129,000	32,808	96,193	75%	25%
Stewardship Program	12,000	-	12,000	100%	0%
Security	9,920	-	9,920	100%	0%
Signage	2,000	-	2,000	100%	0%
Miscellaneous	2,000	264	1,736	87%	13%
Operational Expense Subtotal	219,862	72,182	147,680	67%	33%
Consultant Services	14,400	-	14,400	100%	0%
Grant - State Coastal Conservancy	56,402	54,572	1,830	3%	97%
Grant - Rivers & Mountains Conservancy	220,000	82,514	137,486	62%	38%
Grant - Other Federal, State, County & Local Projects	275,254	15,127	260,127	95%	5%
Other - Mitigation Projects	121,500	13,673	107,827	89%	11%
Other - Miscellaneous	2,000	2,122	(122)	-6%	106%
Capital Outlay Expense Subtotal	689,556	168,008	521,548	76%	24%
Total Expense	943,506	242,859	700,647	74%	26%
Ending Net Position	-	(190,931)	190,931		