

Los Cerritos Wetlands Authority

Date: May 7, 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 April 30, 2020.

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

REVENUES

- 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 –General Liability/Umbrella line item has no activity; however, the LCWA expects to receive the invoice within the next quarter.
- Audit Services line has no expense activity. Though the FY 2018/19 Annual Financial Audit was recently completed, the LCWA expects to receive the invoice within the next quarter.
- Grant – State Coastal Conservancy (SCC) expenditures are higher than budget projects as grant funding will revert by June 2020. Subsequently, expenditures were shifted from other funding sources to SCC to spend down these reverting funds.
- Other Administration and Operational Expense line items have minimal or no activity. Items such as Signage and Miscellaneous line items are expended as needed.

Exhibit A

LOS CERRITOS WETLANDS AUTHORITY
CONSOLIDATED BUDGET FISCAL YEAR 2019 - 2020

	FY 19/20 Budget	As of 04/30/20	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY2019 Budget Spent
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	20,000	5,000	15,000	75%	25%
Lease Revenue	72,447	27,601	44,846	62%	38%
Contracts	22,135	62,909	(40,774)	-184%	284%
Fees	2,546	824	1,722	68%	32%
Permits	10,000	10,000	-	0%	100%
Other - Local Revenue	61,070	-	61,070	100%	0%
Subtotal-General Administrative & Operating	188,198	106,334	81,865	43%	57%
Grants and Special Projects Revenue					
Grant - State Coastal Conservancy	225,368	99,687	125,681	56%	44%
Grant - Rivers & Mountains Conservancy	943,888	146,524	797,364	84%	16%
Grant - Other Federal, State, County & Local Funds	249,500	74,061	175,439	70%	30%
Mitigation Revenue	50,924	26,255	24,669	48%	52%
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	348,237	1,129,165	76%	24%
Total Revenue	1,665,600	454,571	1,211,029	73%	27%
Expenses					
Insurance - D & O Policy	2,691	-	2,691	100%	0%
Audit Services	5,000	-	5,000	100%	0%
Website	1,000	500	500	50%	50%
Miscellaneous Administrative Costs	1,000	-	1,000	100%	0%
Miscellaneous PM/Accounting Costs	500	-	500	100%	0%
Administration Expense Subtotal	10,191	500	9,691	95%	5%
Grant & Land Management - General	35,000	13,225	21,775	62%	38%
Grant Management - Contracted Services	16,250	7,410	8,840	54%	46%
Insurance - General Liability/Umbrella	10,683	-	10,683	100%	0%
Los Cerritos Wetlands Stewardship Program	61,070	15,142	45,928	75%	25%
Security	8,700	-	8,700	100%	0%
Signage	3,000	-	3,000	100%	0%
OTD Security Deposits	-	-	-		
MOAs	18,000	6,310	11,690	65%	35%
Miscellaneous	2,500	-	2,500	100%	0%
Operational Expense Subtotal	155,203	42,087	113,117	73%	27%
Consultant Services	5,000	149	4,852	97%	3%
Grant - State Coastal Conservancy	268,032	244,931	23,101	9%	91%
Grant - LA Regional Parks & Open Space District	-	-	-		
Grant - Rivers & Mountains Conservancy	1,151,249	180,930	970,319	84%	16%
Grant - Other Federal, State, County & Local Projects	25,000	18,858	6,142	25%	75%
Other - Mitigation Projects	50,924	26,255	24,669	48%	52%
Other - Miscellaneous	-	-	-		
Capital Outlay Expense Subtotal	1,500,205	471,122	1,029,083	69%	31%
Total Expense	1,665,600	513,708	1,151,891	69%	31%
Ending Net Position	-	(59,137)	59,137		