

Los Cerritos Wetlands Authority

Date: September 9, 2021
To: Governing Board Members
From: Salian Garcia, Fiscal Manager
Through: Mark Stanley, Executive Officer
Subject: Item 6e: Receive and File Expenditure Report

Attached as Exhibit A is the FY 2020/2021 Budget with balances as of August 30, 2021

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

- Grant - Rivers & Mountains Conservancy Revenue line item is higher than budget projections primarily due to reimbursements for LCWA17001 Bryan Acquisition were received after the previous year was closed to accruals.
- Other-Miscellaneous Revenue line item is higher than budget projections due to receipt of reimbursements for legal services invoices, late fees collected on lease payments, and payment from the Department of Transportation for the TIP easement.
- 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.
- Capital Outlay Expense is minimal as most grant agreements and contracts became active within the last six months. The Authority expects grant and contract activity to become more vigorous in the upcoming fiscal year.
- Administration Expense are slightly lower than budget projections. However, these line items are generally one-time expenses and the Authority does not expect to exceed this budget item.
- 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 08/30/21	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY21 Budget Spent
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	40,000	39,500	500	1%	99%
Lease Revenue	70,720	65,266	-	0%	92%
Contracts	15,160	495	-	0%	3%
Fees	2,511	889	0	0%	35%
Permits	10,000	10,000	-	0%	100%
Other - Local Revenue	-	-	-		
Subtotal-General Administrative & Operating	138,391	116,150	500	0%	84%
Grants and Special Projects Revenue					
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	117,161	49,057	-	0%	42%
Mitigation Revenue	58,438	27,054	(11,066)	-19%	46%
Contracts - Other MOA	-	-	-		
Other - Donations	-	-	-		
Other - Miscellaneous	5,000	12,180	-	0%	244%
Subtotal-Grants and Special Projects	343,288	293,254	(10,989)	-3%	85%
Total Revenue	481,679	409,404	(10,489)	-2%	85%
Expenses					
Insurance - D & O Policy	3,043	2,786	257	8%	92%
Audit Services	9,850	9,850	-	0%	100%
Website	1,000	300	700	70%	30%
Miscellaneous Administrative Costs	1,500	-	-	0%	0%
Administration Expense Subtotal	15,393	12,936	957	6%	84%
Grant & Land Management - General	42,000	30,000	30	0%	71%
Grant Management - Contracted Services	25,000	495	-	0%	2%
Insurance - General Liability/Umbrella	11,751	9,280	2,471	21%	79%
LCWA Measure A - M/O	69,058	42,966	-	0%	62%
Stewardship Program	12,000	9,000	-		
Security	9,570	6,525	-	0%	68%
Signage	3,000	-	-	0%	0%
OTD Security Deposits	-	-	-		
MOAs	10,000	4,129	-	0%	41%
Miscellaneous	2,500	-	-	0%	0%
Operational Expense Subtotal	184,879	102,395	14,501	8%	55%
Consultant Services	51,400	9,542	-	0%	19%
Grant - State Coastal Conservancy	-	-	-		
Grant - Rivers & Mountains Conservancy	127,807	84,323	-	0%	66%
Grant - Other Federal, State, County & Local Projects	28,762	63,702	-	0%	221%
Other - Mitigation Projects	73,438	27,998	(11,066)	-15%	38%
Other - Miscellaneous	-	-	-		
Capital Outlay Expense Subtotal	281,407	185,564	(11,066)	-4%	66%
Total Expense	481,679	300,896	4,391	1%	62%
Ending Net Position	-	108,508	(108,508)		