

Los Cerritos Wetlands Authority

Date: November 4, 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 October 31, 2021. Though the FY 2021 ended on September 30, 2021, the Authority continues to accrue revenues and expenditures. Attached as Exhibit B is the FY 2021/2022 Budget with balances as of October 31, 2021.

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

- 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 Fiscal Year 2021/2022.
- 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.

The Expenditure Report for FY 2021/2022 (Exhibit B) is summarized below:

- As the Authority is one month into the current fiscal year, activity with consultant professional services of the BOMP and property management have been minimal.
- Revenue is also minimal as the Authority's primary receipt of revenue are from its OTD Parcel tenants and annual JPA contributions.
- Administration has no 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.

LOS CERRITOS WETLANDS AUTHORITY
REVENUES AND EXPENDITURES FISCAL YEAR 2020-2021

	FY 20/21 Budget	As of 10/31/21	Additional Projected through 11/30/21	Projected FYE 20/21	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY21 Budget Spent
Revenues							
General Administrative & Operating Revenue							
JPA Contributions	40,000	39,500	-	39,500	500	1%	99%
Lease Revenue	70,691	70,720	-	70,720	(29)	0%	100%
Contracts	11,789	495	-	495	11,294	96%	4%
Fees	717	533	-	533	184	26%	74%
Permits	10,000	10,000	-	10,000	-	0%	100%
Other - Local Revenue	65,000	49,557	-	49,557	15,443	24%	76%
Subtotal-General Administrative & Operating	198,197	170,805	-	170,805	27,392	14%	86%
Grants and Special Projects Revenue							
Grant - State Coastal Conservancy	10,652	-	20,831	20,831	(10,179)	-96%	0%
Grant - Rivers & Mountains Conservancy	152,037	204,962	-	204,962	(52,925)	-35%	135%
Grant - Other Federal, State, County & Local Funds	113,371	13,371	-	13,371	100,000	88%	12%
Mitigation Revenue	2,422	-	-	-	2,422	100%	0%
Contracts - Other MOA	-	-	-	-	-	-	-
Other - Donations	-	-	-	-	-	-	-
Other - Miscellaneous	5,000	18,160	-	18,160	(13,160)	-263%	363%
Subtotal-Grants and Special Projects	283,482	236,492	20,831	257,323	26,158	9%	83%
Total Revenue	481,679	407,298	20,831	428,129	53,550	11%	85%
Expenses							
Insurance - D & O Policy	3,043	2,565	-	2,565	478	16%	84%
Audit Services	9,850	9,850	-	9,850	-	0%	100%
Website	1,000	-	-	-	1,000	100%	0%
Miscellaneous Administrative Costs	1,500	-	-	-	1,500	100%	0%
Administration Expense Subtotal	15,393	12,415	-	12,415	2,978	19%	81%
Grant & Land Management - General	19,200	38,990	-	38,990	(19,790)	-103%	203%
Grant Management - Contracted Services	25,000	495	-	495	24,505	98%	2%
Insurance - General Liability/Umbrella	11,751	9,501	-	9,501	2,250	19%	81%
LCWA Measure A - M/O	81,058	61,450	-	61,450	19,608	24%	76%
Security	9,570	6,525	-	6,525	3,045	32%	68%
Signage	3,000	-	-	-	3,000	100%	0%
MOAs	10,000	11,554	-	11,554	(1,554)	-16%	116%
Miscellaneous	2,500	-	-	-	2,500	100%	0%
Operational Expense Subtotal	162,079	128,515	-	128,515	33,564	21%	79%
Consultant Services	51,400	9,542	-	9,542	41,858	81%	19%
Grant - State Coastal Conservancy	-	20,831	-	20,831	(20,831)	-	-
Grant - Rivers & Mountains Conservancy	127,807	84,431	-	84,431	43,376	34%	66%
Grant - Other Federal, State, County & Local Projects	100,000	127,587	-	127,587	(27,587)	-28%	128%
Other - Mitigation Projects	25,000	41,223	-	41,223	(16,223)	-65%	165%
Other - Miscellaneous	-	-	-	-	-	-	-
Capital Outlay Expense Subtotal	304,207	283,613	-	283,613	20,594	7%	93%
Total Expense	481,679	424,544	-	424,544	57,135	12%	88%
Ending Net Position	-	(17,246)	20,831	3,585	17,246		

LOS CERRITOS WETLANDS AUTHORITY
REVENUES AND EXPENDITURES FISCAL YEAR 2021-2022

	FY 21/22 Budget	As of 10/31/21	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY21 Budget Spent
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	40,000	-	40,000	100%	0%
Lease Revenue	72,723	1,061	71,663	99%	1%
Contracts	-	-	-		
Fees	2,500	-	2,500	100%	0%
Permits	10,000	-	10,000	100%	0%
Other - Local Revenue	-	-	-		
Subtotal-General Administrative & Operating	125,223	1,061	124,163	99%	1%
Grants and Special Projects Revenue					
Grant - State Coastal Conservancy	45,230	-	45,230	100%	0%
Grant - Rivers & Mountains Conservancy	45,212	-	45,212	100%	0%
Grant - Other Federal, State, County & Local Funds	174,550	-	174,550	100%	0%
Mitigation Revenue	20,000	-	20,000	100%	0%
Contracts - Other MOA	-	-	-		
Other - Donations	-	-	-		
Other - Miscellaneous	10,000	-	10,000	100%	0%
Subtotal-Grants and Special Projects	294,992	-	294,992	100%	0%
Total Revenue	420,215	1,061	419,155	100%	0%
Expenses					
Insurance - D & O Policy	3,307	-	3,307	100%	0%
Audit Services	10,100	-	10,100	100%	0%
Website	500	-	500	100%	0%
Miscellaneous Administrative Costs	500	-	500	100%	0%
Administration Expense Subtotal	14,407	-	14,407	100%	0%
Grant & Land Management - General	42,000	-	42,000	100%	0%
Grant Management - Contracted Services	-	-	-		
Insurance - General Liability/Umbrella	10,208	-	10,208	100%	0%
LCWA Measure A - M/O	16,000	-	16,000	100%	0%
Stewardship Program	12,000	-	12,000	100%	
Security	11,600	-	11,600	100%	0%
Signage	2,000	-	2,000	100%	0%
MOAs	10,000	-	10,000	100%	0%
Miscellaneous	2,000	-	2,000	100%	0%
Operational Expense Subtotal	105,808	-	105,808	100%	0%
Consultant Services	25,000	-	25,000	100%	0%
Grant - State Coastal Conservancy	40,000	-	40,000	100%	0%
Grant - Rivers & Mountains Conservancy	40,000	-	40,000	100%	0%
Grant - Other Federal, State, County & Local Projects	120,000	-	120,000	100%	0%
Other - Mitigation Projects	75,000	-	75,000	100%	0%
Other - Miscellaneous	-	-	-		
Capital Outlay Expense Subtotal	300,000	-	300,000	100%	0%
Total Expense	420,215	-	420,215	100%	0%
Ending Net Position	-	1,061	(1,061)		