

Los Cerritos Wetlands Authority

Date: November 2, 2023
To: Governing Board Members
From: Salian Garcia, Fiscal Manager
Through: Mark Stanley, Executive Officer
Subject: Item 6f: Receive and File Expenditure Report

Attached as Exhibit A is the FY 2023/2024 Budget with balances as of September 30, 2023.

Key elements of the Expenditure Report for FY 2023/2024 (Exhibit A) are 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 tenant. Annual JPA contributions are expected to be received within the next quarter.
- 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.
- Staff is 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 2023-2024**

	FY 23/24 Budget	As of 09/30/23	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY23 Budget Used
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	40,000	-	40,000	100%	0%
Lease Revenue	64,334	3,933	60,401	94%	6%
Contracts	30,000	-	30,000	100%	0%
Fees	3,000	-	3,000	100%	0%
Permits	17,000	-	17,000	100%	0%
Other - Local Revenue	960	-	960	100%	0%
Subtotal-General Administrative & Operating	155,294	3,933	151,361	97%	3%
Grants and Special Projects Revenue					
Grant - State Coastal Conservancy	63,000	-	63,000	100%	0%
Grant - Rivers & Mountains Conservancy	135,000	-	135,000	100%	0%
Grant - Other Federal, State, County & Local Funds	195,896	-	195,896	100%	0%
Mitigation Revenue	85,000	-	85,000	100%	0%
Contracts - Other MOA	175,000	-	175,000	100%	0%
Other - Miscellaneous	1,000	-	1,000	100%	0%
Subtotal-Grants and Special Projects	654,896	-	654,896	100%	0%
Total Revenue	810,190	3,933	806,257	100%	0%
Expenses					
Insurance - D & O Policy	2,750	-	2,750	100%	0%
Audit Services	11,000	-	11,000	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	-	-	-	-	-
Administration Expense Subtotal	31,750	-	31,750	100%	0%
Grant & Land Management - General	57,000	-	57,000	100%	0%
Grant Management - Contracted Services	20,000	-	20,000	100%	0%
Insurance - General Liability/Umbrella	11,000	-	11,000	100%	0%
LCWA Measure A - M/O	80,896	-	80,896	100%	0%
Stewardship Program	92,000	-	92,000	100%	0%
Security	9,200	-	9,200	100%	0%
Signage	1,000	-	1,000	100%	0%
Miscellaneous	1,500	-	1,500	100%	0%
Operational Expense Subtotal	272,596	-	272,596	100%	0%
Consultant Services	16,000	-	16,000	100%	0%
Grant - State Coastal Conservancy	62,000	-	62,000	100%	0%
Grant - Rivers & Mountains Conservancy	135,000	-	135,000	100%	0%
Grant - Other Federal, State, County & Local Projects	204,844	-	204,844	100%	0%
Other - Mitigation Projects	85,000	-	85,000	100%	0%
Other - Miscellaneous	3,000	-	3,000	100%	0%
Capital Outlay Expense Subtotal	505,844	-	505,844	100%	0%
Total Expense	810,190	-	810,190	100%	0%
Ending Net Position	-	3,933	(3,933)		