

Los Cerritos Wetlands Authority

Date: April 30, 2024
To: Governing Board Members
From: Amanda Chan, Contracts and Budgets Analyst
Through: Mark Stanley, Executive Officer
Subject: Item 6e: Receive and File Expenditure Report

Attached as Exhibit A is the FY 2023/2024 Budget with balances as of March 31, 2024.

Key elements of the Expenditure Report for FY 2023/2024 (Exhibit A) are summarized below:

- As the Authority is approximately 50% through the current fiscal year, activities are on par for contributions with overall Revenue and Expense categories.
- Outstanding Annual JPA contributions are expected to be received this quarter.
- Due to the recently executed Memorandum of Understanding between AES Alamos, LLC and LCWA, the Revenue and Expense budget line items are updated, respectively.
- Administration has minimal activity. However, several expenditures in this category, such as Audit Services, should reflect at the last quarter of the fiscal year.
- Though the Security expense item reflects 27% expenditures, the Authority expects all invoices from the consultant will be received by the end of the year.
- Overall Capital Outlay Expenses in relation to grant funding sources are in line with projections. As contracts related to the Southern Area Restoration Project are currently being negotiated, expenses will not be reflected until after the last quarter.
- 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 2023-2024

	FY 23/24 Budget	As of 03/31/24	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY24 Budget Used
Revenues					
General Administrative & Operating Revenue					
JPA Contributions	40,000	20,000	20,000	50%	50%
Lease Revenue	72,196	33,598	38,598	53%	47%
Contracts	30,000	9,860	20,140	67%	33%
Fees	3,000	486	2,514	84%	16%
Permits	17,000	17,000	-	0%	100%
Other - Local Revenue	960	715	245	25%	75%
Subtotal-General Administrative & Operating	163,156	81,659	81,497	50%	50%
Grants and Special Projects Revenue					
Grant - State Coastal Conservancy	31,686	31,686	(0)	0%	100%
Grant - Rivers & Mountains Conservancy	31,666	31,666	(0)	0%	100%
Grant - MOU AES, Other Federal, State, County & Local Fu	225,000	225,000	-	0%	100%
Mitigation Revenue	85,000	9,719	75,281	89%	11%
Contracts - Other MOA	661,168	-	661,168	100%	0%
Other - Miscellaneous	5,000	4,400	600	12%	88%
Subtotal-Grants and Special Projects	1,039,520	302,472	737,048	71%	29%
Total Revenue	1,202,676	384,131	818,545	68%	32%
Expenses					
Insurance - D & O Policy	2,750	2,669	81	3%	97%
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	2,669	29,081	92%	8%
Grant & Land Management - General	57,000	15,000	42,000	74%	26%
Grant Management - Contracted Services	20,000	4,431	15,569	78%	22%
Insurance - General Liability/Umbrella	11,000	-	11,000	100%	0%
LCWA Measure A - M/O	80,896	57,179	23,717	29%	71%
Stewardship Program	92,000	100,566	(8,566)	-9%	109%
Security	9,200	2,480	6,720	73%	27%
Signage	1,000	-	1,000	100%	0%
Miscellaneous	1,500	477	1,023	68%	32%
Operational Expense Subtotal	272,596	180,133	92,463	34%	66%
Consultant Services	16,000	-	16,000	100%	0%
Appraisal & Due Diligence Activities	50,000	-	50,000	100%	0%
Grant - State Coastal Conservancy	18,640	18,640	0	0%	100%
Grant - Rivers & Mountains Conservancy	8,592	8,592	(0)	0%	100%
Grant - Other Federal, State, County & Local Projects	266,012	68,075	197,938	74%	26%
Other - Mitigation Projects	85,000	72,153	12,847	15%	85%
Other - Miscellaneous	3,000	-	3,000	100%	0%
Capital Outlay Expense Subtotal	447,244	167,460	279,785	63%	37%
Total Expense	751,590	350,262	401,329	53%	47%
Ending Net Position	451,085	33,869	417,216		