

**Los Cerritos Wetlands Authority**

**Date:** February 6, 2025  
**To:** Governing Board Members  
**From:** Amanda Chan, Contracts and Budgets Analyst  
**Through:** Mark Stanley, Executive Officer  
**Subject:** Item 6e: Receive and File Expenditure Report

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Attached as Exhibit A is the FY 2024/2025 Budget with balances as of December 31, 2024.

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

- As the Authority is approximately 25% 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.
- Total revenue reflects a 56% increase due to the advanced grant payment from the Ocean Protection Council (OPC) totaling \$1.5 million for the Southern Los Cerritos Wetlands Restoration Project.
- There is minimal administrative activity.
- A new agreement was signed for Security and staff are awaiting initial invoices.
- Overall Capital Outlay Expenses in relation to grant funding sources are in line with projections.
- Staff are awaiting reimbursement from several grants and contracts. This revenue will be reflected when submitted costs expended are approved for reimbursement and the reimbursement is received.

Exhibit A

LOS CERRITOS WETLANDS AUTHORITY  
REVENUES AND EXPENDITURES FISCAL YEAR 2023-2024

	FY 24/25 Budget	As of 12/31/24	Additional Projected through 09/30/25	Projected FYE 24/25	Remaining Budget Balance	Remaining % Budget Balance	Actuals % FY25 Budget Used	Projected % of FY2025 Budget	Proposed FY 25/26 Budget	% Change FY26 over FY25
<b>Revenues</b>										
<b>General Administrative &amp; Operating Revenue</b>										
JPA Contributions	40,000	10,000	30,000	40,000	-	0%	25%	100%	-	-100.0%
Lease Revenue	32,000	-	32,000	32,000	-	0%	0%	100%	-	-100%
Contracts	94,509	50,000	44,509	94,509	-	0%	53%	100%	-	-100.0%
Fees	3,000	-	3,000	3,000	-	0%	0%	100%	-	-100.0%
Permits	10,000	-	10,000	10,000	-	0%	0%	100%	-	-100.0%
Other - Local Revenue	1,500	285	1,215	1,500	-	0%	19%	100%	-	-100.0%
<b>Subtotal-General Administrative &amp; Operating</b>	<b>181,009</b>	<b>60,285</b>	<b>120,724</b>	<b>181,009</b>	<b>-</b>	<b>0%</b>	<b>33%</b>	<b>100%</b>	<b>-</b>	<b>-100.0%</b>
<b>Grants and Special Projects Revenue</b>										
Grant - State Coastal Conservancy	587,933	-	587,933	587,933	-	0%	0%	100%	-	-100.0%
Grant - Ocean Protection Council	1,080,964	1,500,000	(419,036)	1,080,964	-	0%	139%	100%	-	-100.0%
Grant - MOU AES, Other Federal, State, County & Local F	721,200	-	721,200	721,200	-	0%	0%	100%	-	-100.0%
Mitigation Revenue	100,000	-	100,000	100,000	-	0%	0%	100%	-	-100.0%
Contracts - Other MOA	92,500	-	92,500	92,500	-	0%	0%	100%	-	-100.0%
Other - Donations	-	-	-	-	-	-	-	-	-	-
Other - Miscellaneous	5,000	-	5,000	5,000	-	0%	0%	100%	-	-100.0%
<b>Subtotal-Grants and Special Projects</b>	<b>2,587,597</b>	<b>1,500,000</b>	<b>1,087,597</b>	<b>2,587,597</b>	<b>-</b>	<b>0%</b>	<b>58%</b>	<b>100%</b>	<b>-</b>	<b>-100.0%</b>
<b>Total Revenue</b>	<b>2,768,606</b>	<b>1,560,285</b>	<b>1,208,321</b>	<b>2,768,606</b>	<b>-</b>	<b>0%</b>	<b>56%</b>	<b>100%</b>	<b>-</b>	<b>-100.0%</b>
<b>Expenses</b>										
Insurance - D & O Policy	3,157	-	3,157	3,157	-	0%	0%	100%	-	-100.0%
Audit Services	13,000	-	13,000	13,000	-	0%	0%	100%	-	-100.0%
Legal Services	20,000	-	20,354	20,354	(354)	-2%	0%	102%	-	-100.0%
Marketing/Outreach	2,500	-	2,500	2,500	-	0%	0%	100%	-	-100.0%
Website	20,354	-	20,000	20,000	354	2%	0%	98%	-	-100.0%
Miscellaneous Administrative Costs	1,500	-	1,500	1,500	-	0%	0%	100%	-	-100.0%
<b>Administration Expense Subtotal</b>	<b>60,511</b>	<b>-</b>	<b>60,511</b>	<b>60,511</b>	<b>-</b>	<b>0%</b>	<b>0%</b>	<b>100%</b>	<b>-</b>	<b>-100.0%</b>
Grant & Land Management - General	84,000	11,400	72,600	84,000	-	0%	14%	100%	-	-100.0%
Grant Management - Contracted Services	-	-	-	-	-	-	-	-	-	-
Insurance - General Liability/Umbrella	10,815	-	10,815	10,815	-	0%	0%	100%	-	-100.0%
Security	20,000	-	20,000	20,000	-	0%	0%	100%	-	-100.0%
Signage	1,000	-	1,000	1,000	-	0%	0%	100%	-	-100.0%
OTD Security Deposits	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
<b>Operational Expense Subtotal</b>	<b>115,815</b>	<b>21,320</b>	<b>94,495</b>	<b>115,815</b>	<b>-</b>	<b>0%</b>	<b>18%</b>	<b>100%</b>	<b>-</b>	<b>-100.0%</b>
Consultant Services	84,000	-	84,000	84,000	-	0%	0%	100%	-	-100.0%
Appraisal & Due Diligence Activities	50,000	-	50,000	50,000	-	0%	0%	100%	-	-100.0%
LCWA Measure A - M/O	86,200	21,630	64,570	86,200	-	0%	25%	100%	-	-100.0%
Stewardship Program	92,000	36,128	55,872	92,000	-	0%	39%	100%	-	-100.0%
Grant - State Coastal Conservancy	587,933	-	587,933	587,933	-	0%	0%	100%	-	-100.0%
Grant - Ocean Protection Council	1,080,964	577,370	503,594	1,080,964	-	0%	53%	100%	-	-100.0%
Grant - Other Federal, State, County & Local Projects	432,683	76,447	356,236	432,683	-	0%	18%	100%	-	-100.0%
Other - Mitigation Projects	175,000	14,430	160,570	175,000	-	0%	8%	100%	-	-100.0%
Other - Miscellaneous	3,500	-	3,500	3,500	-	0%	0%	0%	-	0.0%
<b>Capital Outlay Expense Subtotal</b>	<b>2,592,280</b>	<b>726,005</b>	<b>1,866,275</b>	<b>2,592,280</b>	<b>-</b>	<b>0%</b>	<b>28%</b>	<b>100%</b>	<b>-</b>	<b>-100.0%</b>
<b>Total Expense</b>	<b>2,768,606</b>	<b>747,325</b>	<b>2,021,281</b>	<b>2,768,606</b>	<b>-</b>	<b>0%</b>	<b>27%</b>	<b>100%</b>	<b>-</b>	<b>-100.0%</b>
<b>Ending Net Position</b>	<b>-</b>	<b>812,960</b>	<b>(812,960)</b>	<b>-</b>	<b>(812,960)</b>				<b>-</b>	<b>0.0%</b>