

**DATE:** May 25, 2017  
**TO:** WCA Governing Board  
**FROM:** Salian Garcia, Fiscal Manager  
**THROUGH:** Mark Stanley, Executive Officer  
**SUBJECT:** Item 9: Expenditure Report

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Attached as Exhibit A is the FY 2016/2017 Budget with balances as of April 30, 2017.

The Statement of Receipts and Disbursements for the quarter ending March 31, 2017 from the Los Angeles County Auditor-Controller is included in this report as Exhibit B.

Key elements of the Expenditure Report for the period ending April 30, 2017 (Exhibit A) are summarized below:

#### **REVENUES**

- Operational Lease and Miscellaneous Revenues are currently above normal budget projections primarily due to receipt of late lease payments, and their respective late fees, from Coiner Nursery. Also, this tenant temporarily rented an additional building on the Duck Farm property, which contributed to the higher than anticipated budget estimates.
- Staff is awaiting reimbursement from several grants and professional service contracts; thus, revenue from Grant and Special Projects has been minimal. The revenue will be reflected when reimbursement for costs expended under the grant has been received.

#### **EXPENSES**

- Fiscal services provided by the County of Los Angeles Auditor-Controller reflect expenditures through the third quarter ending March 30, 2017, and are slightly less than budgeted projections. Expenditures incurred for the fourth quarter are expected to be within budget projections.
- Propane expenditures have exceeded the current fiscal year's budget by 5%. The El Encanto experienced greater than usual rainfall and subsequently colder weather earlier this spring, which caused an increase in propane usage by property tenants. Staff does not expect any additional expenditures through fiscal year end.
- The Ranger Services line item is below YTD budget projections because the Authority has not received invoices for the second and third quarters. Expenditures incurred for this period are expected to be within budget projections.
- All other expenditure items are projected to be within budgetary limits with the exception of those line items previously reported in prior meetings such as the Other/Not Classified and Property Management expenditures.