

DATE: June 25, 2015

TO: Watershed Conservation Authority Governing Board

FROM: Jennifer Thompson, Fiscal Manager

THROUGH: Mark Stanley, Executive Officer

SUBJECT: Item 8: Expenditure Report

Attached as Exhibit A is the FY 2014/15 Budget with balances as of May 31, 2015.

The Statement of Receipts and Disbursements for the quarter ended March 31, 2015 from the Los Angeles County Auditor-Controller has not yet been received. Final FY 2014/15 data is expected to be available for the September Board meeting.

Key elements of the Expenditure Report for the period ending May 31, 2015 (Exhibit A) is summarized below:

REVENUES

- FY 14/15 Duck Farm lease revenue is currently at 92%. This is due in part to rental payments for the month of June 2015 being received and posted prior to May month end close for tenants at 451 S. Ave and 455 S. Rall Ave. The commercial tenant has rental payments in arrears for the months of April and May. The tenant has been properly noticed and contacted. A corrective action plan is in process and staff seeks for the tenant to make all necessary payments before the fiscal year close.
- Annual lease revenue from the South Gate Riparian property has not yet been received due to ongoing negotiations with Outfront Media, Inc., previously CBS Outdoor, regarding the billboard lease. As been agency practice, South Gate and Duck Farm operational revenue is utilized to supplement shortfalls in revenue at other Authority owned properties. As a result of the billboard lease revenue delay, Duck Farm operational revenue reserves will be utilized to supplement all revenue shortfalls. This item appears as a transfer between properties and is displayed in the "Transfer to/from Other Properties" line item.

EXPENSES

- There continues to be several large budget categories such as Fiscal Services- Auditor Controller and Ranger Services that show an amount expended that is well under budget projections. Both of these vendors/contractors supply invoices months after services rendered. A final budget for the fiscal year will be presented at a later meeting that will reflect all the invoices for these services; the totality of these invoices is expected to be within budgeted projections.
- All other expenditures items are projected to be within budgetary limits with the exception of those items reported previously in prior meetings such as Insurance-Liability and Structure, Portable Toilets, and Buildings & Improvements.

EXHIBIT A
WATERSHED CONSERVATION AUTHORITY
FY 2014/2015 BUDGET

Date of Report : May 2015
 Report: Total Revenues & Expenses

FY 14/15 Complete	92%
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Item	FY 14/15 Budget	As of 5/31/15	Balance	Budget Spent (%)	Comments
REVENUES					
<i>Administration</i>					
LA County Flood Control District	\$ 25,500	\$ 25,500	\$ -		JPA contribution
RMC	\$ 10,000	\$ 9,999	\$ 1		JPA contribution
Carryover	\$ -	\$ -	\$ -		
Administration Subtotal	\$ 35,500	\$ 35,499	\$ 1		
<i>Operations</i>					
Duck Farm Leases	\$ 124,275	\$ 114,078	\$ 10,197		@95% due to tenant turnover
River Wilderness Park Leases	\$ 82,954	\$ 78,119	\$ 4,835		@95% due to tenant turnover
South Gate Riparian Park Lease	\$ 36,500	\$ -	\$ 36,500		
Citations & Other	\$ 10,920	\$ 11,647	\$ (727)		
Carryover	\$ -	\$ -	\$ -		
Property Maintenance Agreement	\$ 10,000	\$ 9,999	\$ 1		RMC contribution to WCA for weed abatement management
Transfer from Other Properties	\$ 63,042	\$ 29,400	\$ 33,642		
Operations Subtotal	\$ 327,691	\$ 243,244	\$ 84,447		
<i>Capital Outlay</i>					
RMC	\$ 1,850,263	\$ 1,334,717	\$ 515,546		
LACFCD	\$ 224,000	\$ 280,000	\$ (56,000)		
SEP Funds	\$ 616,816	\$ 177,128	\$ 439,688		
Local Funds	\$ 1,756,025	\$ 170,455	\$ 1,585,570		
Other	\$ 2,520,540	\$ 289,142	\$ 2,231,398		Includes Project Management Contracts/Reimbursements
Capital Outlay Subtotal	\$ 6,967,644	\$ 2,251,442	\$ 4,716,202		
TOTAL REVENUES	\$ 7,330,835	\$ 2,530,185	\$ 4,800,650		
EXPENSES					
<i>Administration</i>					
Insurance - Board of Directors	\$ 4,000	\$ (2,300)	\$ 1,700	58%	
Office Supplies	\$ 500	\$ (408)	\$ 92	82%	
Postage	\$ 500	\$ (20)	\$ 480	4%	
Printer Supplies	\$ 500	\$ (267)	\$ 233	53%	
Professional Services					
Financial Compliance Audit	\$ 5,000	\$ -	\$ 5,000	0%	Per the Auditor-Controller's Office
Fiscal Services Auditor-Controller	\$ 66,000	\$ (22,725)	\$ 43,275	34%	Per the Auditor-Controller's Office (includes reqd reporting)
Funding Opportunities	\$ 23,760	\$ (15,148)	\$ 8,612	64%	
Insurance Bond	\$ 250	\$ (221)	\$ 29	88%	
Information Technologies	\$ 15,000	\$ (8,915)	\$ 6,085	59%	
Legal	\$ 24,000	\$ -	\$ 24,000	0%	
Strategic Planning	\$ 12,000	\$ -	\$ 12,000	0%	
Personnel Services	\$ 3,500	\$ (2,166)	\$ 1,334	62%	HR & Payroll Administration
Grant Writing	\$ 10,000	\$ -	\$ 10,000	0%	
Training	\$ 3,000	\$ (2,213)	\$ 787	74%	
Travel	\$ 5,300	\$ (2,110)	\$ 3,190	40%	
Wireless Phones	\$ 1,800	\$ (1,131)	\$ 669	63%	
Other/Not Classified	\$ 1,500	\$ (1,299)	\$ 202	87%	
Administration Subtotal	\$ 176,610	\$ (58,924)	\$ 117,687	33%	
<i>Personnel</i>					
Salaries	\$ 289,601	\$ (213,722)	\$ 75,879	74%	5 FT Employees
Benefits	\$ 114,963	\$ (67,251)	\$ 47,712	58%	Health & Life Insurance, 457(b) cont. & fees, WC, Leave accruals
Personnel Subtotal	\$ 404,563	\$ (280,973)	\$ 123,590	69%	
<i>Operations</i>					
Alarm Services	\$ 3,372	\$ (3,231)	\$ 141	96%	
Insurance - Liability & Structure	\$ 8,800	\$ (9,671)	\$ (871)	110%	
Insurance - Umbrella Policy	\$ 5,400	\$ (4,979)	\$ 421	92%	
Janitorial Services	\$ 11,000	\$ (9,735)	\$ 1,265	89%	
Building & Improvements	\$ 4,075	\$ (4,417)	\$ (342)	108%	
Maintenance - Grounds	\$ 2,000	\$ -	\$ 2,000	0%	
Portable Toilets	\$ 1,850	\$ (2,015)	\$ (165)	109%	
Waste Removal - Garbage/Bins	\$ 5,000	\$ (3,986)	\$ 1,014	80%	
Water / Irrigation	\$ 63,330	\$ (32,897)	\$ 30,433	52%	
Property Management	\$ 10,000	\$ (8,771)	\$ 1,229	88%	
Ranger Patrol Services	\$ 92,000	\$ (55,423)	\$ 36,577	60%	
Utilities	\$ 20,244	\$ (15,247)	\$ 4,997	75%	Includes electricity, propane, and pay phone charges
Weed Abatement	\$ 19,000	\$ (7,212)	\$ 11,788	38%	
Deferred Maintenance Contingency	\$ 10,907	\$ (2,455)	\$ 8,452	23%	Includes Duck Farm retention for maintenance/major repair

**WATERSHED CONSERVATION AUTHORITY
FY 2014/2015 BUDGET**

Date of Report : May 2015
Report: Total Revenues & Expenses

FY 14/15 Complete 92%

Item	FY 14/15 Budget	As of 5/31/15	Balance	Budget Spent (%)	Comments
Transfer to Other Properties	\$ 63,042	\$ (29,400)	\$ 33,642	47%	
Operations Subtotal	\$ 320,020	\$ (189,439)	\$ 130,581	59%	
<i>Capital Outlay Expenditure</i>					Minus Personnel & Eligible Overhead Expenses
RMC Grants	\$ 1,745,438	\$ (741,875)	\$ 1,003,563		
LACFCD	\$ 201,600	\$ (60)	\$ 201,540		
SEP Funds	\$ 572,816	\$ (28)	\$ 572,788		
Local Funds	\$ 1,526,346	\$ (29,255)	\$ 1,497,091		
Other	\$ 1,889,514	\$ (39,747)	\$ 1,849,768		
Carryover	\$ 493,928	\$ -	\$ 493,928		
Capital Outlay Expenditure Subtotal	\$ 6,429,642	\$ (810,964)	\$ 5,618,678		
TOTAL EXPENSES	\$ 7,330,835	\$ (1,340,299)	\$ 5,990,536		