



V.B

Arroyo Verdugo Communities Joint Powers Authority

DATE: December 2, 2021
TO: Governing Board
FROM: Alex Hernandez, Treasurer
SUBJECT: Treasurer's Report

RECOMMENDATION:

Staff recommends that the Board receive and file this report.

BACKGROUND:

Attached for your information is the latest Treasurer's Report with activity through November 22, 2021.

Since our last meeting, dues payment from five of the six agencies were received with revenues totaling \$50,250.

Total expenditures since the October meeting were \$7,507.36. Expenses were for insurance premiums for the general liability and public official's policies.

The accounting firm Moss, Levy, & Hartzheim is continuing their work on the financial audit for FY21. The former Treasurer has provided needed documents and files for review. When complete their report and any findings will be presented at the next governing board meeting.

FISCAL IMPACT:

None

Attachment:

Treasurer's Report as of 11/22/2021

Arroyo Verdugo Communities Joint Powers Authority
TREASURER'S REPORT
FY 2021-22

as of 11/22/2021

REVENUES	Budget	Actual
Membership Dues		
City of Burbank	\$ 11,701	\$ -
City of Pasadena	\$ 13,959	\$ 13,959
County of Los Angeles	\$ 6,206	\$ 6,206
City of Glendale	\$ 16,108	\$ 16,108
City of La Canada Flintridge	\$ 7,406	\$ 7,406
City of South Pasadena	\$ 6,571	\$ 6,571
Subregional Measure M Funding (Metro Reimb.)	\$ 25,750	\$ -
Interest Income	\$ -	\$ -
Total Revenues	<u>\$ 87,701</u>	<u>\$ 50,250</u>
EXPENSES	Budget	Actual
Salaries - Other		
Executive Director, Board Clerk, Treasurer	\$ 46,450	\$ -
Lease Agreements	\$ 1	\$ -
Insurance Premiums	\$ 8,000	\$ 7,910.86
Office Supplies	\$ 300	\$ -
Professional Services		
Website development	\$ 3,500	\$ -
Financial Audit	\$ 3,500	\$ -
Measure M Consultant	\$ 25,750	\$ -
Communication/Recognition	\$ 200	\$ -
Bank Fees	-	\$ 80.54
Total Expenditures	<u>\$ 87,701</u>	<u>\$ 7,991.40</u>
REVENUES LESS EXPENSES:	\$ -	\$42,258.60