



Arroyo Verdugo Communities Joint Powers Authority

DATE: October 6, 2022
TO: Governing Board
FROM: Alex Hernandez, Treasurer
SUBJECT: Treasurer's Report

RECOMMENDATION:

Staff recommends that the Board receive and file this report.

BACKGROUND:

FY22 Year End

Attached for your information is the Treasurer's Report to end FY22.

The final FY22 expenditures were paid for the Measure M consultant, City of Pasadena staff time, and website maintenance. While consultant costs totaled \$14,120.97 those expenses were reimbursed by Metro.

Revenues for FY22 totaled \$76,071.97. Expenditures for FY22 totaled \$75,888.79 which were under budget by \$183.18. The FY22 financials will be audited by Moss, Levy, Hartzman who has performed that service for the AVCJPA the past few years. Their report will be provided for the Governing Board's review by spring 2023.

FY23 Update

Invoices for member dues for FY23 were sent in July and payment was received from all member agencies totaling \$62,816. To date, expenses for monthly bank fees and the renewal of the Treasurer's Bond total \$505.05. Measure M consultant services are expected as projects are finalized and submitted to Metro.

FISCAL IMPACT:

None

Attachment:
Treasurer's Report

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

as of 9/23/2022

REVENUES	Budget	Actual
Membership Dues		
City of Burbank	\$ 11,701	\$ 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	\$14,120.97
Interest Income	\$ -	\$ -
Total Revenues	<u>\$ 87,701</u>	<u>\$76,071.97</u>
EXPENSES	Budget	Actual
Salaries - Other		
Executive Director, Board Clerk, Treasurer	\$ 46,450	\$ 46,450
Lease Agreements	\$ 1	\$ 1
Insurance Premiums	\$ 8,000	\$ 7,910.86
Office Supplies	\$ 300	\$ -
Professional Services		
Website development	\$ 3,500	\$ 3,500
Financial Audit	\$ 3,500	\$ 3,495
Measure M Consultant	\$ 25,750	\$ 14,120.97
Communication/Recognition	\$ 200	\$ -
Bank Fees	-	\$ 410.96
Total Expenditures	<u>\$ 87,701</u>	<u>\$ 75,888.79</u>
REVENUES LESS EXPENSES:	\$ -	\$ 183.18

**Arroyo Verdugo Communities Joint Powers Authority
TREASURER'S REPORT
FY 2022-23**

as of 9/23/2022

REVENUES	Budget	Actual
Membership Dues		
City of Burbank	\$ 11,835	\$ 11,835
City of Pasadena	\$ 14,203	\$ 14,203
County of Los Angeles	\$ 6,281	\$ 6,281
City of Glendale	\$ 16,318	\$ 16,318
City of La Canada Flintridge	\$ 7,511	\$ 7,511
City of South Pasadena	\$ 6,668	\$ 6,668
Subregional Measure M Funding (Metro Reimb)	\$ 26,477	\$ -
Total Revenues	\$ 89,293	\$ 62,816
EXPENSES	Budget	Actual
Salaries - Other		
Executive Director, Board Clerk, Treasurer	\$ 47,615	\$ -
Lease Agreements	\$ 1	\$ -
Insurance Premiums	\$ 8,000	\$ 420
Professional Services		
Website management	\$ 2,500	\$ -
Financial Audit	\$ 4,000	\$ -
Measure M Consultant	\$ 26,477	\$ -
Communication/Recognition	\$ 200	\$ -
Bank Fees	\$ 500	\$ 85.05
Total Expenditures	\$ 89,293	\$ 505.05
REVENUES LESS EXPENSES:	\$ -	\$ 62,310.95