



Arroyo Verdugo Communities Joint Powers Authority

DATE: April 6, 2023
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 March 31, 2023.

Due to the change in membership of the JPA Governing Board, a change in account signers was done per the financial policies and procedures adopted by the JPA Governing Board. According to the policy two signatures are required on all checks. One signature is of the Governing Board member of the Treasurer's Agency and the second signature is the Executive Director. Former Governing Board member Wilson was removed, and current Governing Board Member Jones was added as a signer to the JPA account.

Since the last meeting on December 1, 2022, six payments were issued, and no new revenues were received. Revenues to date remain at \$62,816 as all dues were paid by member agencies for the fiscal year. Expenses to date are at \$48,729.48. A separate check warrant is provided noting the audit services, Measure M consultant services, staffing expenses, and website management expenses since the last JPA Governing Board meeting.

Staff will submit to Metro a reimbursement request of \$11,629.03 for the Measure M consultant services. Once received funds will be deposited as revenue for the JPA.

FISCAL IMPACT:

None

Attachment:
Treasurer's Report

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

as of 3/31/2023

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	\$ 23,807.50
Lease Agreements	\$ 1	\$ 1
Insurance Premiums	\$ 8,000	\$ 8,043.00
Professional Services		
Website management	\$ 2,500	\$ 1,250.00
Financial Audit	\$ 4,000	\$ 3,750.00
Measure M Consultant	\$ 26,477	\$ 11,629.03
Communication/Recognition	\$ 200	\$ 132.30
Bank Fees	\$ 500	\$ 116.65
Total Expenditures	\$ 89,293	\$ 48,729.48
 REVENUES LESS EXPENSES:	 \$ -	 \$ 14,086.52