



V.B

Arroyo Verdugo Communities Joint Powers Authority

DATE: June 1, 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 May 26, 2023.

Since the last meeting on April 6, 2023, no payments were issued and \$11,629.03 in revenues were received for reimbursement of Measure M consultant services from Metro.

Revenues for FY23 will end the year at \$74,445.03. Expenses to date are at \$48,729.48. A separate check warrant notes two end of year payments for staffing and website management that will be issued but will keep expenses under budget.

The Treasurer's Report for the August meeting will report the FY23 end of year financials.

FISCAL IMPACT:

None

Attachment:
Treasurer's Report

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

as of 5/26/2023

| 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 | \$ 11,629.03 |
| | | |
| Total Revenues | \$ 89,293 | \$ 74,445.03 |
| | | |
| 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: | \$ - | \$ 25,715.55 |