



Arroyo Verdugo Communities Joint Powers Authority

DATE: August 3, 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 Treasurer's Report with end of year financials for FY23.

Revenues for FY23 ended the year at \$74,445.03. Expenses for FY23 were \$73,786.98. Expenses for the year were \$658.05 under budget, which will add to reserves.

Invoices for FY24 member dues will be sent to all member agencies. Payment of dues will fund expenses approved within the FY24 budget.

FISCAL IMPACT:

None

Attachment:
Treasurer's Report

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

as of 7/26/2023

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	\$ 47,615
Lease Agreements	\$ 1	\$ 1
Insurance Premiums	\$ 8,000	\$ 8,043
Professional Services		
Website management	\$ 2,500	\$ 2,500
Financial Audit	\$ 4,000	\$ 3,750
Measure M Consultant	\$ 26,477	\$ 11,629.03
Communication/Recognition	\$ 200	\$ 132.30
Bank Fees	\$ 500	\$ 116.65
Total Expenditures	\$ 89,293	\$ 73,786.98
REVENUES LESS EXPENSES:	\$ -	\$ 658.05