



V.B

Arroyo Verdugo Communities Joint Powers Authority

DATE: December 7, 2023
TO: Governing Board
FROM: Alex Hernandez, Treasurer
SUBJECT: Treasurer's Report

RECOMMENDATION:

Staff recommends that the Board receive and file this report.

BACKGROUND:

Invoices for member dues were all paid and deposited totaling \$62,906. The revenues collected early in the Fiscal Year allow the Arroyo Verdugo Communities Joint Powers Authority (AVCJPA) to fund all the budgeted expenses for the year.

To date, expenses for renewal of the treasurer's bond and insurance, board meeting technology support, and monthly bank fees total \$8,725.26.

The FY23 financials for the AVCJPA are currently being audited. Results of the audit will be shared with the Governing Board at its next regular meeting.

FISCAL IMPACT:

None

Attachment:
Treasurer's Report

Arroyo Verdugo Communities Joint Powers Authority
TREASURER'S REPORT
FY 2023-24

as of 11/30/2023

REVENUES	Budget	Actual
Membership Dues		
City of Burbank	\$ 12,000	\$ 12,000
City of Pasadena	\$ 14,139	\$ 14,139
County of Los Angeles	\$ 6,303	\$ 6,303
City of Glendale	\$ 16,214	\$ 16,214
City of La Canada Flintridge	\$ 7,531	\$ 7,531
City of South Pasadena	\$ 6,719	\$ 6,719
Subregional Measure M Funding (Metro Reimb)	\$ 18,500	\$ 0
 Total Revenues	 \$ 81,406	 \$ 62,906
EXPENSES	Budget	Actual
Salaries - Other		
Executive Director, Board Clerk, Treasurer	\$ 48,805	\$ 0
 Lease Agreements	 \$ 1	 \$ 0
Insurance Premiums	\$ 8,000	\$ 8,345.86
Professional Services		
Website management	\$ 1,000	\$ 0
Financial Audit	\$ 4,000	\$ 0
Measure M Consultant	\$ 18,500	\$ 0
Meeting Technology	\$ 600	\$ 350.00
Bank Fees	\$ 500	\$ 29.40
 Total Expenditures	 \$ 81,406	 \$ 8,725.26
 REVENUES LESS EXPENSES:	 \$ -	 \$ 54,180.74