



Arroyo Verdugo Communities Joint Powers Authority

DATE: June 6, 2024
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. Additionally, the AVCJPA will request 100% reimbursement of Measure M consultant services and deposit those revenues once received.

To date, expenses for staff support, consultant services, insurance, board meeting expenses, annual audit, and monthly bank fees total \$66,988.67. As consultant expenses with Cambridge Systematics are paid, the JPA will request reimbursement for those expenses from Metro keeping the JPA within the adopted budget for FY24.

FISCAL IMPACT:

None

Attachment:
Treasurer's Report

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

as of 6/06/2024

REVENUES	Budget	Actuals
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	Actuals
Salaries - Other		
Executive Director, Board Clerk, Treasurer	\$ 47,805	\$ 47,805
Travel, Training, and Conferences	\$ 1,000	\$ 403.03
Lease Agreements	\$ 1	\$ 1
Insurance Premiums	\$ 8,000	\$ 8,345.86
Professional Services		
Website management	\$ 1,000	\$ 1,000
Financial Audit	\$ 4,000	\$ 3,900
*Measure M Consultant	\$ 18,500	\$ 5,099.25
Meeting Expenses – Technology, Name Plates	\$ 600	\$ 405.13
Bank Fees	\$ 500	\$ 29.40
Total Expenditures	\$ 81,406	\$ 66,988.67
REVENUES LESS EXPENSES:	\$ -	(\$ 4,082.67)

*Note: Metro to reimburse \$5,099.25 in FY24