Arroyo Verdugo Communities Joint Powers Authority

Item # V.D

DATE: December 5, 2024

TO: Governing Board

FROM: Alex Hernandez, Treasurer

SUBJECT: Treasurer's Report

RECOMMENDATION:
Staff recommends that the Board receive and file this report.

BACKGROUND:
Most invoices for member dues have been paid and deposited totaling $38,664. The revenues collected early in the Fiscal Year allow the Arroyo Verdugo Communities Joint Powers Authority to fund all the budgeted expenses for the year.

To date, expenses for renewal of the treasurer's bond, monthly bank fees, consultant services, and insurance renewals total $14,823.03.

FISCAL IMPACT:
None

Attachment:
Treasurer's Report

Arroyo Verdugo Communities Joint Powers Authority
TREASURER'S REPORT
FY 2024-25

as of 11/27/2024

REVENUES	Budget	Actual
Membership Dues		
City of Burbank	$ 11,676	$ 11,676
City of Pasadena	$ 13,635	$ 13,635
County of Los Angeles	$ 6,083	$ 6,083
City of Glendale	$ 15,586	$ 0
City of La Canada Flintridge	$ 7,270	$ 7,270
City of South Pasadena	$ 6,480	$ 0
Subregional Measure M Funding (Metro Reimb)	$ 15,000	$ 0
Total Revenues	$ 75,731	$ 38,664

EXPENSES	Budget	Actual
Salaries - Other		
Executive Director, Board Clerk, Treasurer	$ 44,980	$ 0
Lease Agreements	$ 1	$ 0
Insurance Premiums	$ 8,500	$ 8,370.86
Professional Services		
Website management	$ 1,000	$ 0
Financial Audit	$ 4,000	$ 0
Measure M Consultant	$ 15,000	$ 6,408.28
Meeting Technology	$ 1,000	$ 0
Bank Fees	$ 250	$ 43.89
Travel, Training, and Conferences	$ 1,000	$ 0
Total Expenditures	$ 75,731	$ 14,823.03
REVENUES LESS EXPENSES:	$ -	$ 23,840.97