Arroyo Verdugo Communities Joint Powers Authority

**Item # V.C**

**DATE:** February 6, 2025

**TO:** Governing Board

**FROM:** Alex Hernandez, Treasurer

**SUBJECT:** Treasurer's Report

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**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. A reimbursement from Metro for Measure M consultant services was also received for $7,256. Revenues received to date total $45,920.

To date, expenses for renewal of the treasurer's bond, monthly bank fees, consultant services, and insurance renewals total $22,121.64.

Staff has submitted an additional reimbursement from Metro for $6,408.28 and followed-up on outstanding member dues.

**FISCAL IMPACT:**
None

Attachment:
Treasurer's Report

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

as of 2/6/2025

| **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 | $ 7,256 |
| Total Revenues | $ 75,731 | $ 45,920 |

| **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 | $ 13,664.28 |
| Meeting Technology | $ 1,000 | $ 0 |
| Bank Fees | $ 250 | $ 86.50 |
| Travel, Training, and Conferences | $ 1,000 | $ 0 |
| Total Expenditures | $ 75,731 | $ 22,121.64 |
| **REVENUES LESS EXPENSES:** | $ - | $ 23,798.36 |