

S T A F F R E P O R T

SUBJECT: Treasurer’s Report for January 2024

FROM: Tamara Edwards, Director of Finance

DATE: February 27, 2024

Action Requested

Review and recommend the Board approve the LAVTA Treasurer’s Report for January 2024.

Discussion

Cash accounts:

Our petty cash account (101) has a balance of \$200, and our ticket sales change account (102) continues with a balance of \$240 (these two accounts should not change).

General checking account activity (105):

Beginning balance January 1, 2024	\$8,184,729.31
Payments made	\$2,078,160.26
Deposits made	\$1,456,981.47
Ending balance January 31, 2024	\$7,563,550.52

Farebox account activity (106):

Beginning balance January 1, 2024	\$183,610.78
Deposits made	\$121,886.95
Ending balance January 31, 2024	\$305,497.73

LAIF investment account activity (135):

Beginning balance January 1, 2024	\$11,396,604.90
Q2FY24 Interest	\$114,492.05
Ending balance January 31, 2024	\$11,511,096.95

Operating Expenditures Summary:

As this is the seventh month of the fiscal year, in order to stay on target for the budget this year expenses (at least the ones that occur on a monthly basis) should not be higher than 58%. The agency is at 51% overall.

Operating Revenues Summary:

While expenses are at 51%, revenues are at 50.4%. however LAVTA has a healthy cash flow and reserve balance.

Recommendation

Staff recommends that the Finance and Administration Committee forward the January 2024 Treasurer's Report to the Board for approval.

Attachments:

1. January 2024 Treasurer's Report