

City of La Palma
Monthly Financial Report
Month Ending September 30, 2021

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		8/31/2021	Revenue	Expenditures	Transfers	Adjustment	9/30/2021	9/30/2020
001	General	\$ 6,687,302	\$ 521,963	\$ 768,299	\$ -	\$ (38,134)	\$ 6,402,832	\$ 4,086,807
003	Emergency Reserve	5,897,700	-	-	-	-	5,897,700	5,897,700
005	Economic Development	244,569	-	35,517	-	-	209,052	256,704
010	Road Maint. & Rehabilitation Account	314,633	27,416	4,400	-	309,545	647,194	713,884
011	Streets - Gas Tax	234,988	69,163	23,856	-	-	280,295	290,939
012	Measure M	1,235,713	53,188	-	-	(240)	1,288,661	417,896
014	Community Development Block Grant	-	-	-	-	-	-	-
015	Air Quality	205,920	428	-	-	-	206,348	185,999
016	PEG Funds	334,458	698	-	-	-	335,156	312,038
017	American Rescue Plan	695,353	1,458	-	-	-	696,811	-
020	Asset Seizure	39,643	83	-	-	-	39,726	72,974
021	Public Safety Augmentation	216,254	18,821	15,915	-	-	219,160	213,236
022	COPS/SLESF	168,857	71,578	8,042	-	-	232,393	238,721
023	Service Authority for Abandoned Vehicles	28,234	60	-	-	-	28,294	28,271
024	BSCC Local Law Enforcement Grant	50,523	106	-	-	-	50,629	50,733
025	North OC Public Safety Task Force	39,398	44	9,510	-	(55,180)	(25,248)	(24,759)
033	Park Development	2,287	5	-	-	-	2,292	70,187
035	Capital Outlay Reserve	6,326,448	13,202	168,019	-	(111,275)	6,060,356	6,948,133
037	Civic Center Replacement Fund	636,780	1,336	-	-	-	638,116	424,822
038	Successor Housing Authority	1,202,561	28,928	-	-	-	1,231,489	1,103,042
050	Water	432,100	174,313	157,554	-	(31,978)	416,881	197,811
052	Sewer	2,114,653	31,495	12,007	-	45,028	2,179,169	1,816,626
055	Water Capital Reserve	4,082,526	8,726	106,718	-	5,309	3,989,843	4,326,944
056	Sewer Capital Reserve	2,030,338	4,278	-	-	-	2,034,616	2,208,791
060	Risk Management	415,714	79,733	2,152	-	-	493,295	460,190
061	Employee Benefits	315,796	663	-	-	-	316,459	316,200
062	Facility Maintenance	55,800	117	-	-	-	55,917	55,871
063	Vehicle Replacement	1,216,150	26,309	-	-	-	1,242,459	1,094,201
064	Technology Maintenance	719,883	16,327	817	-	-	735,393	646,509
070	Trust	36,285	-	-	-	2,522	38,807	67,285
073	Payroll Clearing	45,940	-	-	-	(4,758)	41,182	44,878
	Subtotal City	36,026,806	1,150,438	1,312,806	-	120,839	35,985,277	32,522,633
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,254,926	891	-	-	-	1,255,817	1,467,830
	Subtotal Successor Agency	1,254,926	891	-	-	-	1,255,817	1,467,830
		\$ 37,281,732	\$ 1,151,329	\$ 1,312,806	\$ -	\$ 120,839	\$ 37,241,094	\$ 33,990,463

Cash & Investments Summary	
California LAIF	\$ 8,860,017
City National Bank Operating	1,698,532
PFM Investments	25,789,036
Flexible Spending Account	18,078
Monies with Fiscal Agents	868,006
Petty Cash - Checking	7,425
Cash and Investments	\$ 37,241,094

Monthly Cash Flow

Month	Revenue	Expenditures	Transfers	Accrual Adjustment	Monthly Cash Flow	FY 20/21 Comparison
July	\$ 616,536	\$ 1,827,767	\$ -	\$ 1,561,930	\$ 350,699	\$ (2,712,946)
August	\$ 569,943	\$ 2,716,434	\$ -	\$ 480,551	\$ (1,665,940)	\$ (770,514)
September	\$ 1,151,329	\$ 1,312,806	\$ -	\$ 120,839	\$ (40,638)	\$ 663,318
October						
November						
December						
January						
February						
March						
April						
May						
June						
Total YTD	\$ 2,337,808	\$ 5,857,007	\$ -	\$ 2,163,320	\$ (1,355,879)	\$ (2,820,142)

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Revenues (excluding transfers in) 25% of Fiscal Year

	Adopted Budget	Amended Budget	Year to Date Actual	Percentage	Prior Year Actual
General Fund (001)					
Property Tax (Note 1)	\$ 4,246,900	\$ 4,246,900	\$ 44,031	1.0%	\$ 42,339
Sales Tax	1,300,400	1,300,400	87,752	6.7%	83,589
Transaction & Use Tax	1,822,600	1,822,600	128,691	7.1%	119,839
Utility Users Tax	929,600	929,600	177,902	19.1%	162,300
Residual Property Tax	163,200	163,200	-	0.0%	-
Franchise Fees	418,200	418,200	33,507	8.0%	20,375
Transient Occupancy Tax	300,000	300,000	1,183	0.4%	-
Licenses and Permits	363,400	363,400	164,667	45.3%	178,586
Intergovernmental	14,300	14,300	3,117	21.8%	62,997
Charges for Services	520,800	520,800	113,278	21.8%	19,999
Fines and Forfeitures	98,900	98,900	9,652	9.8%	4,615
Use of Money and Property (Note 2)	693,700	693,700	45,605	6.6%	73,701
Other Revenues	261,000	261,000	55,249	21.2%	55,352
Interfund Charges	659,500	659,500	164,850	25.0%	161,650
Subtotal General Fund Revenue	11,792,500	11,792,500	1,029,484	8.7%	985,342
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development (Note 3)	-	-	50,000	N/A	368,245
010 Road Maint & Rehab Account	309,300	309,300	27,416	8.9%	26,708
011 Streets - Gas Tax	411,000	411,000	110,968	27.0%	98,717
012 Measure M	631,400	631,400	53,188	8.4%	43,989
014 Community Development Grant Fund	-	-	-	N/A	-
015 Air Quality	21,000	21,000	428	2.0%	860
016 PEG Funds	28,000	28,000	5,454	19.5%	1,447
017 American Rescue Plan	1,450,000	1,450,000	1,458	0.1%	-
020 Asset Seizure	500	500	83	16.6%	344
021 Public Safety Augmentation	192,600	192,600	39,619	20.6%	33,414
022 COPS/SLESF	161,700	161,700	71,578	44.3%	73,417
023 Service Authority for Abandoned Vehicles	300	300	59	19.7%	132
024 BSCC Local Law Enforcement Grant	100	100	106	106.0%	236
025 North OC Public Safety Task Force (Note 5)	-	-	44	N/A	-
033 Park Development	500	500	5	1.0%	327
035 Capital Outlay Reserve (Note 4)	648,000	648,000	313,202	48.3%	31,308
037 Civic Center Replacement Fund	5,000	5,000	1,335	26.7%	1,981
038 Housing Authority (Note 6)	132,500	132,500	55,660	42.0%	68,960
050 Water	3,342,800	3,342,800	174,312	5.2%	213,208
052 Sewer	536,900	536,900	31,495	5.9%	49,694
055 Water Capital Reserve	25,000	25,000	8,726	34.9%	20,257
056 Sewer Capital Reserve	20,000	20,000	4,278	21.4%	10,502
060 Risk Management	951,300	951,300	237,449	25.0%	223,211
061 Employee Benefits	2,000	2,000	662	33.1%	1,474
062 Facility Maintenance	600	600	117	19.5%	261
063 Vehicle Replacement	315,300	315,300	73,859	23.4%	64,683
064 Technology Maintenance	182,600	182,600	45,928	25.2%	44,313
Subtotal City Funds	21,160,900	21,160,900	2,336,913	11.0%	2,363,030
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	480,760	480,760	895	0.2%	438
Subtotal Successor Agency	480,760	480,760	895	0.2%	438
Total Revenue	\$ 21,641,660	\$ 21,641,660	\$ 2,337,808	10.8%	\$ 2,363,468

Notes

- (1) The major distributions of property tax and related payments occur in four installments: December, January, April, and May.
- (2) The City typically holds investments rather than realizing gains or losses by selling before maturity; at year-end the unrealized gain or loss is recorded against interest revenue. The unrealized gain was \$102,027 at 8/31/21 and \$48,544 at 9/30/21.
- (3) In FY 20/21 the City received an allocation of the Small Business CARES grant; \$50K of that allocation will be recognized as revenue and spent in FY 21/22. A mid-year budget amendment will be done.
- (4) The City has received a \$300K Cal OES Power Grant for the EOC generator.
- (5) The task force grant was not budgeted in FY 21/22 since the funding from the State was uncertain until the State's budget was adopted in late June. A mid-year budget amendment will be done.
- (6) Interest income on the housing loan; at year-end, a portion will be reclassified as principal reduction instead of interest revenue.

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Expenditures (excluding transfers out) 25% of Fiscal Year

	Adopted Budget	Amended Budget	Year to Date Actual	Percentage	Prior Year Actual
General Fund (001)					
Program Name					
110 City Council	\$ 72,400	\$ 72,400	\$ 21,619	29.9%	\$ 18,092
120 City Manager	421,100	421,100	76,910	18.3%	84,719
130 Legal Services	205,400	205,400	464	0.2%	16,750
150 City Clerk	103,300	103,300	17,511	17.0%	19,930
General Government	802,200	802,200	116,504	14.5%	139,491
140 Administrative Services - Administration	254,000	254,000	17,306	6.8%	10,103
160 Fiscal Services	480,800	480,800	45,367	9.4%	68,316
170 Human Resources (Note 2)	2,127,600	2,127,600	1,562,274	73.4%	1,411,285
180 Technology & Communications	305,300	305,300	73,508	24.1%	54,585
Administrative Services	3,167,700	3,167,700	1,698,455	53.6%	1,544,289
210 Police Administration	614,700	614,700	155,338	25.3%	147,965
220 Police Operations Management	354,500	354,500	59,363	16.7%	58,113
235 Patrol	2,618,700	2,618,700	573,294	21.9%	511,530
240 Services Division Management	260,200	260,200	21,427	8.2%	56,634
250 Community Education	77,500	77,500	12,408	16.0%	11,591
260 Investigations	709,900	709,900	150,155	21.2%	161,621
270 Records and Communication	762,000	762,000	187,184	24.6%	163,489
Police	5,397,500	5,397,500	1,159,169	21.5%	1,110,943
310 Community Services Administration	367,100	367,100	74,297	20.2%	77,717
320 Health and Wellness	156,400	156,400	12,676	8.1%	10,140
330 Recreation Facility Operations	265,400	265,400	58,308	22.0%	62,617
340 Special Events	136,000	136,000	30,003	22.1%	12,254
350 Youth and Family	208,100	208,100	44,557	21.4%	24,555
370 Citywide Maintenance	407,000	407,000	88,095	21.6%	41,006
380 Engineering	144,000	144,000	16,664	11.6%	8,827
390 Parks and Medians	292,300	292,300	40,259	13.8%	57,816
405 Streets	281,100	281,100	46,388	16.5%	48,014
Community Services	2,257,400	2,257,400	411,247	18.2%	342,946
510 Community Development Administration	35,600	35,600	1,629	4.6%	1,386
520 Building and Safety	179,900	179,900	2,234	1.2%	2,455
530 Code Enforcement	121,700	121,700	27,690	22.8%	28,433
540 Planning	170,800	170,800	33,705	19.7%	35,805
Community Development	508,000	508,000	65,258	12.8%	68,079
Subtotal General Fund Expenditures	12,132,800	12,132,800	3,450,633	28.4%	3,205,748
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development (Note 4)	16,700	16,700	49,017	293.5%	331,309
010 Road Maintenance & Rehabilitation Account	770,000	770,000	4,400	0.6%	-
011 Streets - Gas Tax	344,800	344,800	51,575	15.0%	46,043
012 Measure M	1,325,000	1,325,000	-	0.0%	-
014 Community Development Block Grant	-	-	-	N/A	-
015 Air Quality	-	-	-	N/A	-
016 PEG Funds	-	-	-	N/A	-
017 American Rescue Plan	-	-	-	N/A	-
020 Asset Seizure	21,000	21,000	-	0.0%	2,164
021 Public Safety Augmentation	194,200	194,200	42,733	22.0%	43,226
022 COPS/SLESF	142,100	142,100	25,799	18.2%	36,088
023 Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024 BSCC Local Law Enforcement Grant	12,500	12,500	-	0.0%	-
025 North OC Public Safety Task Force (Note 3)	-	-	26,093	N/A	25,560
033 Park Development	-	-	-	N/A	-
035 Capital Outlay Reserve	2,065,400	2,065,400	315,205	15.3%	492
037 Civic Center Replacement Fund	-	-	-	N/A	-
038 Successor Housing Authority	235,000	235,000	-	2.0%	1,648
050 Water	3,247,400	3,247,400	470,618	14.5%	451,015
052 Sewer	196,200	196,200	33,273	17.0%	30,767
055 Water Capital Reserve	1,434,500	1,434,500	423,951	29.6%	24,867
056 Sewer Capital Reserve	385,700	385,700	-	0.0%	-
060 Risk Management (Note 1)	946,100	946,100	936,330	99.0%	927,595
061 Employee Benefits	-	-	-	N/A	-
062 Facility Maintenance	-	-	-	N/A	-
063 Vehicle Replacement	390,500	390,500	-	0.0%	-
064 Technology Replacement	121,500	121,500	27,380	22.5%	96,432
Subtotal City	23,981,400	23,981,400	5,857,007	24.4%	5,222,954
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	480,760	480,760	-	0.0%	-
Subtotal Successor Agency	480,760	480,760	-	0.0%	-
Total Expenditures	\$ 24,462,160	\$ 24,462,160	\$ 5,857,007	23.9%	\$ 5,222,954

Note 1: Costs are proportionately high due to paying the FY 20/21 insurance premium at the beginning of the fiscal year.

Note 2: Costs are proportionately high due to making the required payment for the City's unfunded pension obligation in August.

Note 3: The task force grant was not budgeted in FY 21/22 since the funding from the State was uncertain until the State's budget was adopted in late June. A mid-year amendment will be done to budget for the task force grant expenditures.

Note 4: Expenditures relate to the \$50K Small Business CARES Act grant; a mid-year budget amendment will be done.