

**City of La Palma**  
**Monthly Financial Report**  
**Month Ending July 31, 2021**

Fund No.	Fund	Cash & Investments				Accrual	Cash & Investments	Cash & Investments
		6/30/2021	Revenue	Expenditures	Transfers	Adjustment	7/31/2021	7/31/2020
001	General	\$ 8,144,130	\$ 222,877	\$ 673,403	\$ -	\$ 179,200	\$ 7,872,804	\$ 4,592,702
003	Emergency Reserve	5,897,700	-	-	-	-	5,897,700	5,897,700
005	Economic Development	259,044	-	-	-	(975)	258,069	588,013
010	Road Maint. & Rehabilitation Account	829,346	-	-	-	(364,681)	464,665	665,063
011	Streets - Gas Tax	237,673	-	7,990	-	(7,818)	221,865	270,304
012	Measure M	1,193,246	-	-	-	42,467	1,235,713	373,907
014	Community Development Block Grant	-	-	-	-	-	-	-
015	Air Quality	200,776	-	-	-	-	200,776	180,189
016	PEG Funds	328,833	-	-	-	771	329,604	305,815
017	American Rescue Plan	(1,150,000)	-	-	-	1,845,353	695,353	-
020	Asset Seizure	46,664	-	-	-	(7,021)	39,643	74,794
021	Public Safety Augmentation	205,716	-	11,933	-	16,559	210,342	224,765
022	COPS/SLESF	186,614	-	8,692	-	-	177,922	188,972
023	Service Authority for Abandoned Vehicles	28,234	-	-	-	-	28,234	28,139
024	BSCC Local Law Enforcement Grant	50,523	-	-	-	-	50,523	50,497
025	North OC Public Safety Task Force	55,982	-	7,286	-	-	48,696	29,151
033	Park Development	2,287	-	-	-	-	2,287	69,860
035	Capital Outlay Reserve	6,556,709	300,000	12,250	-	(332,211)	6,512,248	6,935,727
037	Civic Center Replacement Fund	636,780	-	-	-	-	636,780	422,841
038	Successor Housing Authority	1,151,525	-	-	-	24,304	1,175,829	1,035,642
050	Water	704,486	-	166,692	-	(168,086)	369,708	108,255
052	Sewer	2,036,255	-	8,850	-	59,103	2,086,508	1,707,258
055	Water Capital Reserve	4,442,713	-	-	-	(23,877)	4,418,836	4,334,677
056	Sewer Capital Reserve	2,160,850	-	-	-	(101,312)	2,059,538	2,329,085
060	Risk Management	401,371	78,858	930,671	-	790,805	340,363	428,529
061	Employee Benefits	315,796	-	-	-	-	315,796	314,726
062	Facility Maintenance	55,800	-	-	-	-	55,800	55,610
063	Vehicle Replacement	1,179,364	-	-	-	(10,764)	1,168,600	1,049,409
064	Technology Maintenance	718,748	14,800	-	-	(1,903)	731,645	694,011
070	Trust	38,375	-	-	-	285	38,660	62,084
073	Payroll Clearing	424,260	-	-	-	(376,020)	48,240	50,499
	Subtotal City	37,339,800	616,535	1,827,767	-	1,564,179	37,692,747	33,068,224
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,257,173	1	-	-	(2,249)	1,254,925	1,467,887
	Subtotal Successor Agency	1,257,173	1	-	-	(2,249)	1,254,925	1,467,887
		<b>\$ 38,596,973</b>	<b>\$ 616,536</b>	<b>\$ 1,827,767</b>	<b>\$ -</b>	<b>\$ 1,561,930</b>	<b>\$ 38,947,672</b>	<b>\$ 34,536,111</b>

Cash & Investments Summary	
California LAIF	\$ 10,360,017
City National Bank Operating	1,975,758
PFM Investments	25,718,636
Flexible Spending Account	17,833
Monies with Fiscal Agents	868,003
Petty Cash - Checking	7,425
<b>Cash and Investments</b>	<b>\$ 38,947,672</b>

**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						
September						
October						
November						
December						
January						
February						
March						
April						
May						
June						
<b>Total YTD</b>	<b>\$ 616,536</b>	<b>\$ 1,827,767</b>	<b>\$ -</b>	<b>\$ 1,561,930</b>	<b>\$ 350,699</b>	<b>\$ (2,712,946)</b>

**City of La Palma**  
**Monthly Financial Report**  
**Month Ending July 31, 2021**

**Revenues (excluding transfers in) 8% of Fiscal Year**

	Adopted Budget	Amended Budget	Year to Date Actual	Percentage	Prior Year Actual
<b>General Fund (001)</b>					
Property Tax (Note 1)	\$ 4,246,900	\$ 4,246,900	\$ -	0.0%	\$ -
Sales Tax	1,300,400	1,300,400	-	0.0%	-
Transaction & Use Tax	1,822,600	1,822,600	-	0.0%	-
Utility Users Tax	929,600	929,600	1,000	0.1%	-
Residual Property Tax	163,200	163,200	-	0.0%	-
Franchise Fees	418,200	418,200	-	0.0%	-
Transient Occupancy Tax	300,000	300,000	-	0.0%	-
Licenses and Permits	363,400	363,400	98,328	27.1%	87,402
Intergovernmental	14,300	14,300	-	0.0%	(1,947)
Charges for Services	520,800	520,800	25,615	4.9%	4,960
Fines and Forfeitures	98,900	98,900	-	0.0%	45
Use of Money and Property (Note 2)	693,700	693,700	24,581	3.5%	68,401
Other Revenues	261,000	261,000	18,403	7.1%	10,812
Interfund Charges	659,500	659,500	54,950	8.3%	53,883
<b>Subtotal General Fund Revenue</b>	<b>11,792,500</b>	<b>11,792,500</b>	<b>222,877</b>	<b>1.9%</b>	<b>223,556</b>
<b>Other Funds</b>					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development (Note 3)	-	-	-	N/A	368,245
010 Road Maint & Rehab Account	309,300	309,300	-	0.0%	-
011 Streets - Gas Tax	411,000	411,000	-	0.0%	33,535
012 Measure M	631,400	631,400	-	0.0%	-
014 Community Development Grant Fund	-	-	-	N/A	-
015 Air Quality	21,000	21,000	-	0.0%	-
016 PEG Funds	28,000	28,000	-	0.0%	-
017 American Rescue Plan	1,450,000	1,450,000	-	0.0%	-
020 Asset Seizure	500	500	-	0.0%	-
021 Public Safety Augmentation	192,600	192,600	-	0.0%	16,729
022 COPS/SLESF	161,700	161,700	-	0.0%	-
023 Service Authority for Abandoned Vehicles	300	300	-	0.0%	-
024 BSCC Local Law Enforcement Grant	100	100	-	0.0%	-
025 North OC Public Safety Task Force (Note 5)	-	-	-	N/A	-
033 Park Development	500	500	-	0.0%	-
035 Capital Outlay Reserve (Note 4)	648,000	648,000	300,000	46.3%	-
037 Civic Center Replacement Fund	5,000	5,000	-	0.0%	-
038 Housing Authority	132,500	132,500	-	0.0%	-
050 Water	3,342,800	3,342,800	-	0.0%	-
052 Sewer	536,900	536,900	-	0.0%	-
055 Water Capital Reserve	25,000	25,000	-	0.0%	-
056 Sewer Capital Reserve	20,000	20,000	-	0.0%	-
060 Risk Management	951,300	951,300	78,858	8.3%	73,742
061 Employee Benefits	2,000	2,000	-	0.0%	-
062 Facility Maintenance	600	600	-	0.0%	-
063 Vehicle Replacement	315,300	315,300	-	0.0%	19,891
064 Technology Maintenance	182,600	182,600	14,800	8.1%	13,708
<b>Subtotal City Funds</b>	<b>21,160,900</b>	<b>21,160,900</b>	<b>616,535</b>	<b>2.9%</b>	<b>749,406</b>
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	480,760	480,760	1	0.0%	-
<b>Subtotal Successor Agency</b>	<b>480,760</b>	<b>480,760</b>	<b>1</b>	<b>0.0%</b>	<b>-</b>
<b>Total Revenue</b>	<b>\$ 21,641,660</b>	<b>\$ 21,641,660</b>	<b>\$ 616,536</b>	<b>2.8%</b>	<b>\$ 749,406</b>

**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 \$112,890 at 6/30/21 and \$129,441 at 7/31/21.
- (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.

**City of La Palma**  
**Monthly Financial Report**  
**Month Ending July 31, 2021**

**Expenditures (excluding transfers out) 8% of Fiscal Year**

		Adopted	Amended	Year to Date		Prior Year
		Budget	Budget	Actual	Percentage	Actual
<b>General Fund (001)</b>						
<b>Program Name</b>						
110	City Council	\$ 72,400	\$ 72,400	\$ 15,543	21.5%	\$ 11,204
120	City Manager	421,100	421,100	18,402	4.4%	26,694
130	Legal Services	205,400	205,400	-	0.0%	-
150	City Clerk	103,300	103,300	5,437	5.3%	6,317
<b>General Government</b>		<b>802,200</b>	<b>802,200</b>	<b>39,382</b>	<b>4.9%</b>	<b>44,215</b>
140	Administrative Services - Administration	254,000	254,000	2,851	1.1%	2,891
160	Fiscal Services	480,800	480,800	9,745	2.0%	15,025
170	Human Resources	2,127,600	2,127,600	187,749	8.8%	1,364,051
180	Technology & Communications	305,300	305,300	21,537	7.1%	8,972
<b>Administrative Services</b>		<b>3,167,700</b>	<b>3,167,700</b>	<b>221,882</b>	<b>7.0%</b>	<b>1,390,939</b>
210	Police Administration	614,700	614,700	24,991	4.1%	29,415
220	Police Operations Management	354,500	354,500	15,895	4.5%	19,723
235	Patrol	2,618,700	2,618,700	151,247	5.8%	166,564
240	Services Division Management	260,200	260,200	3,067	1.2%	14,319
250	Community Education	77,500	77,500	3,592	4.6%	3,629
260	Investigations	709,900	709,900	40,850	5.8%	52,874
270	Records and Communication	762,000	762,000	73,350	9.6%	71,906
<b>Police</b>		<b>5,397,500</b>	<b>5,397,500</b>	<b>312,992</b>	<b>5.8%</b>	<b>358,430</b>
310	Community Services Administration	367,100	367,100	23,245	6.3%	27,765
320	Health and Wellness	156,400	156,400	500	0.3%	467
330	Recreation Facility Operations	265,400	265,400	18,085	6.8%	20,991
340	Special Events	136,000	136,000	9,448	6.9%	3,924
350	Youth and Family	208,100	208,100	17,561	8.4%	7,761
370	Citywide Maintenance	407,000	407,000	5,718	1.4%	6,213
380	Engineering	144,000	144,000	773	0.5%	967
390	Parks and Medians	292,300	292,300	1,261	0.4%	9,080
405	Streets	281,100	281,100	5,392	1.9%	7,166
<b>Community Services</b>		<b>2,257,400</b>	<b>2,257,400</b>	<b>81,983</b>	<b>3.6%</b>	<b>84,334</b>
510	Community Development Administration	35,600	35,600	475	1.3%	433
520	Building and Safety	179,900	179,900	701	0.4%	850
530	Code Enforcement	121,700	121,700	6,635	5.5%	7,886
540	Planning	170,800	170,800	9,353	5.5%	10,721
<b>Community Development</b>		<b>508,000</b>	<b>508,000</b>	<b>17,164</b>	<b>3.4%</b>	<b>19,890</b>
<b>Subtotal General Fund Expenditures</b>		<b>12,132,800</b>	<b>12,132,800</b>	<b>673,403</b>	<b>5.6%</b>	<b>1,897,808</b>
<b>Other Funds</b>						
003	Emergency Reserve	-	-	-	N/A	-
005	Economic Development	16,700	16,700	-	0.0%	-
010	Road Maintenance & Rehabilitation Account	770,000	770,000	-	0.0%	-
011	Streets - Gas Tax	344,800	344,800	7,990	2.3%	12,954
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%	-
021	Public Safety Augmentation	194,200	194,200	11,933	6.1%	15,012
022	COPS/SLESF	142,100	142,100	8,692	6.1%	12,420
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 2)	-	-	7,286	N/A	8,400
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,065,400	2,065,400	12,250	0.6%	-
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Successor Housing Authority	235,000	235,000	-	2.0%	88
050	Water	3,247,400	3,247,400	166,692	5.1%	173,501
052	Sewer	196,200	196,200	8,850	4.5%	9,859
055	Water Capital Reserve	1,434,500	1,434,500	-	0.0%	-
056	Sewer Capital Reserve	385,700	385,700	-	0.0%	-
060	Risk Management (Note 1)	946,100	946,100	930,671	98.4%	809,787
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	-	0.0%	18,577
<b>Subtotal City</b>		<b>23,981,400</b>	<b>23,981,400</b>	<b>1,827,767</b>	<b>7.6%</b>	<b>2,958,406</b>
043	Recognized Obligations Fund	-	-	-	N/A	-
049	Successor Agency Debt Service	480,760	480,760	-	0.0%	-
<b>Subtotal Successor Agency</b>		<b>480,760</b>	<b>480,760</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>
<b>Total Expenditures</b>		<b>\$ 24,462,160</b>	<b>\$ 24,462,160</b>	<b>\$ 1,827,767</b>	<b>7.5%</b>	<b>\$ 2,958,406</b>

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

Note 2: 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.