

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

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		7/31/2021	Revenue	Expenditures	Transfers	Adjustment	8/31/2021	8/31/2020
001	General	\$ 7,872,804	\$ 284,644	\$ 2,008,931	\$ -	\$ 538,785	\$ 6,687,302	\$ 4,335,558
003	Emergency Reserve	5,897,700	-	-	-	-	5,897,700	5,897,700
005	Economic Development	258,069	50,000	13,500	-	(50,000)	244,569	438,013
010	Road Maint. & Rehabilitation Account	464,665	-	-	-	(150,032)	314,633	687,176
011	Streets - Gas Tax	221,865	41,805	19,728	-	(8,954)	234,988	243,416
012	Measure M	1,235,713	-	-	-	-	1,235,713	373,907
014	Community Development Block Grant	-	-	-	-	-	-	-
015	Air Quality	200,776	-	-	-	5,144	205,920	185,140
016	PEG Funds	329,604	4,756	-	-	98	334,458	310,591
017	American Rescue Plan	695,353	-	-	-	-	695,353	-
020	Asset Seizure	39,643	-	-	-	-	39,643	72,630
021	Public Safety Augmentation	210,342	20,796	14,884	-	-	216,254	211,365
022	COPS/SLESF	177,922	-	9,065	-	-	168,857	177,349
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	48,696	-	9,298	-	-	39,398	(16,260)
033	Park Development	2,287	-	-	-	-	2,287	69,860
035	Capital Outlay Reserve	6,512,248	-	134,935	-	(50,865)	6,326,448	6,917,317
037	Civic Center Replacement Fund	636,780	-	-	-	-	636,780	422,841
038	Successor Housing Authority	1,175,829	26,732	-	-	-	1,202,561	1,067,493
050	Water	369,708	-	146,373	-	208,765	432,100	(85,234)
052	Sewer	2,086,508	-	12,417	-	40,562	2,114,653	1,741,806
055	Water Capital Reserve	4,418,836	-	317,233	-	(19,077)	4,082,526	4,331,553
056	Sewer Capital Reserve	2,059,538	-	-	-	(29,200)	2,030,338	2,198,289
060	Risk Management	340,363	78,859	3,508	-	-	415,714	384,822
061	Employee Benefits	315,796	-	-	-	-	315,796	314,726
062	Facility Maintenance	55,800	-	-	-	-	55,800	55,610
063	Vehicle Replacement	1,168,600	47,550	-	-	-	1,216,150	1,069,300
064	Technology Maintenance	731,645	14,800	26,562	-	-	719,883	704,162
070	Trust	38,660	-	-	-	(2,375)	36,285	66,659
073	Payroll Clearing	48,240	-	-	-	(2,300)	45,940	46,925
	Subtotal City	37,692,747	569,942	2,716,434	-	480,551	36,026,806	32,301,350
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,254,925	1	-	-	-	1,254,926	1,464,247
	Subtotal Successor Agency	1,254,925	1	-	-	-	1,254,926	1,464,247
		<b>\$ 38,947,672</b>	<b>\$ 569,943</b>	<b>\$ 2,716,434</b>	<b>\$ -</b>	<b>\$ 480,551</b>	<b>\$ 37,281,732</b>	<b>\$ 33,765,597</b>

Cash & Investments Summary	
California LAIF	\$ 8,860,017
City National Bank Operating	1,768,902
PFM Investments	25,759,429
Flexible Spending Account	17,955
Monies with Fiscal Agents	868,004
Petty Cash - Checking	7,425
<b>Cash and Investments</b>	<b>\$ 37,281,732</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	\$ 569,943	\$ 2,716,434	\$ -	\$ 480,551	\$ (1,665,940)	\$ (770,514)
September						
October						
November						
December						
January						
February						
March						
April						
May						
June						
<b>Total YTD</b>	<b>\$ 1,186,479</b>	<b>\$ 4,544,201</b>	<b>\$ -</b>	<b>\$ 2,042,481</b>	<b>\$ (1,315,241)</b>	<b>\$ (3,483,460)</b>

**City of La Palma**  
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**Month Ending August 31, 2021**

**Revenues (excluding transfers in) 17% 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	\$ 4,606	0.1%	\$ 803
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	67,587	7.3%	78,522
Residual Property Tax	163,200	163,200	-	0.0%	-
Franchise Fees	418,200	418,200	5,864	1.4%	6,801
Transient Occupancy Tax	300,000	300,000	1,183	0.4%	-
Licenses and Permits	363,400	363,400	138,301	38.1%	157,161
Intergovernmental	14,300	14,300	-	0.0%	29,933
Charges for Services	520,800	520,800	80,617	15.5%	11,605
Fines and Forfeitures	98,900	98,900	203	0.2%	2,857
Use of Money and Property (Note 2)	693,700	693,700	61,827	8.9%	113,097
Other Revenues	261,000	261,000	37,433	14.3%	47,267
Interfund Charges	659,500	659,500	109,900	16.7%	107,767
<b>Subtotal General Fund Revenue</b>	<b>11,792,500</b>	<b>11,792,500</b>	<b>507,521</b>	<b>4.3%</b>	<b>555,813</b>
<b>Other Funds</b>					
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	-	0.0%	-
011 Streets - Gas Tax	411,000	411,000	41,805	10.2%	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	4,756	17.0%	-
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	20,797	10.8%	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	26,731	20.2%	33,411
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	157,717	16.6%	147,483
061 Employee Benefits	2,000	2,000	-	0.0%	-
062 Facility Maintenance	600	600	-	0.0%	-
063 Vehicle Replacement	315,300	315,300	47,550	15.1%	39,783
064 Technology Maintenance	182,600	182,600	29,600	16.2%	27,417
<b>Subtotal City Funds</b>	<b>21,160,900</b>	<b>21,160,900</b>	<b>1,186,477</b>	<b>5.6%</b>	<b>1,222,416</b>
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	480,760	480,760	2	0.0%	-
<b>Subtotal Successor Agency</b>	<b>480,760</b>	<b>480,760</b>	<b>2</b>	<b>0.0%</b>	<b>-</b>
<b>Total Revenue</b>	<b>\$ 21,641,660</b>	<b>\$ 21,641,660</b>	<b>\$ 1,186,479</b>	<b>5.5%</b>	<b>\$ 1,222,416</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 \$129,441 at 7/31/21 and \$102,027 at 8/31/21.
- (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.

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**Month Ending August 31, 2021**

**Expenditures (excluding transfers out) 17% of Fiscal Year**

	Adopted Budget	Amended Budget	Year to Date Actual	Percentage	Prior Year Actual
<b>General Fund (001)</b>					
<b>Program Name</b>					
110	\$ 72,400	\$ 72,400	\$ 18,957	26.2%	\$ 13,800
120	421,100	421,100	47,577	11.3%	56,704
130	205,400	205,400	-	0.0%	2,100
150	103,300	103,300	11,196	10.8%	12,259
	<b>802,200</b>	<b>802,200</b>	<b>77,730</b>	<b>9.7%</b>	<b>84,863</b>
140	254,000	254,000	9,145	3.6%	6,647
160	480,800	480,800	27,502	5.7%	51,336
170	2,127,600	2,127,600	1,537,414	72.3%	1,384,130
180	305,300	305,300	48,431	15.9%	30,855
	<b>3,167,700</b>	<b>3,167,700</b>	<b>1,622,492</b>	<b>51.2%</b>	<b>1,472,968</b>
210	614,700	614,700	62,052	10.1%	113,798
220	354,500	354,500	36,667	10.3%	38,912
235	2,618,700	2,618,700	356,262	13.6%	340,363
240	260,200	260,200	10,518	4.0%	35,807
250	77,500	77,500	8,458	10.9%	7,838
260	709,900	709,900	98,346	13.9%	110,270
270	762,000	762,000	132,523	17.4%	115,801
	<b>5,397,500</b>	<b>5,397,500</b>	<b>704,826</b>	<b>13.1%</b>	<b>762,789</b>
310	367,100	367,100	47,975	13.1%	53,027
320	156,400	156,400	10,071	6.4%	3,333
330	265,400	265,400	37,765	14.2%	41,510
340	136,000	136,000	24,363	17.9%	7,674
350	208,100	208,100	32,745	15.7%	15,735
370	407,000	407,000	35,713	8.8%	21,004
380	144,000	144,000	2,640	1.8%	1,878
390	292,300	292,300	21,127	7.2%	24,131
405	281,100	281,100	25,891	9.2%	26,260
	<b>2,257,400</b>	<b>2,257,400</b>	<b>238,290</b>	<b>10.6%</b>	<b>194,552</b>
510	35,600	35,600	1,146	3.2%	904
520	179,900	179,900	1,351	0.8%	1,638
530	121,700	121,700	15,654	12.9%	16,668
540	170,800	170,800	20,846	12.2%	21,773
	<b>508,000</b>	<b>508,000</b>	<b>38,997</b>	<b>7.7%</b>	<b>40,983</b>
	<b>12,132,800</b>	<b>12,132,800</b>	<b>2,682,335</b>	<b>22.1%</b>	<b>2,556,155</b>
<b>Other Funds</b>					
003	-	-	-	N/A	-
005	16,700	16,700	13,500	80.8%	150,000
010	770,000	770,000	-	0.0%	-
011	344,800	344,800	27,719	8.0%	28,383
012	1,325,000	1,325,000	-	0.0%	-
014	-	-	-	N/A	-
015	-	-	-	N/A	-
016	-	-	-	N/A	-
017	-	-	-	N/A	-
020	21,000	21,000	-	0.0%	2,164
021	194,200	194,200	26,817	13.8%	28,412
022	142,100	142,100	17,757	12.5%	24,043
023	-	-	-	N/A	-
024	12,500	12,500	-	0.0%	-
025	-	-	16,583	N/A	17,062
033	-	-	-	N/A	-
035	2,065,400	2,065,400	147,185	7.1%	-
037	-	-	-	N/A	-
038	235,000	235,000	-	2.0%	1,648
050	3,247,400	3,247,400	313,064	9.6%	307,357
052	196,200	196,200	21,267	10.8%	19,893
055	1,434,500	1,434,500	317,233	22.1%	-
056	385,700	385,700	-	0.0%	-
060	946,100	946,100	934,179	98.7%	927,236
061	-	-	-	N/A	-
062	-	-	-	N/A	-
063	390,500	390,500	-	0.0%	-
064	121,500	121,500	26,562	21.9%	21,118
	<b>23,981,400</b>	<b>23,981,400</b>	<b>4,544,201</b>	<b>18.9%</b>	<b>4,083,471</b>
043	-	-	-	N/A	-
049	480,760	480,760	-	0.0%	-
	<b>480,760</b>	<b>480,760</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>
	<b>\$ 24,462,160</b>	<b>\$ 24,462,160</b>	<b>\$ 4,544,201</b>	<b>18.6%</b>	<b>\$ 4,083,471</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: 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 budget amendment will be done.