

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

Fund No.	Fund	Cash & Investments				Accrual	Cash & Investments	Cash & Investments
		9/30/2021	Revenue	Expenditures	Transfers	Adjustment	10/31/2021	10/31/2020
001	General	\$ 6,602,832	\$ 692,719	\$ 783,127	\$ -	\$ (1,904)	\$ 6,510,520	\$ 4,045,002
003	Emergency Reserve	5,897,700	-	-	-	-	5,897,700	5,897,700
005	Economic Development	209,052	-	-	-	-	209,052	262,351
010	Road Maint. & Rehabilitation Account	647,194	29,246	-	-	-	676,440	740,248
011	Streets - Gas Tax	280,295	-	17,276	-	-	263,019	270,549
012	Measure M	1,288,661	-	-	-	-	1,288,661	417,896
014	Community Development Block Grant	-	-	-	-	-	-	-
015	Air Quality	206,348	-	-	-	-	206,348	185,999
016	PEG Funds	335,156	4,294	-	-	-	339,450	312,917
017	American Rescue Plan	696,811	-	-	-	-	696,811	-
020	Asset Seizure	39,726	-	-	-	-	39,726	61,811
021	Public Safety Augmentation	219,160	17,116	16,962	-	-	219,314	215,533
022	COPS/SLESF	232,393	26,425	9,190	-	-	249,628	250,055
023	Service Authority for Abandoned Vehicles	28,294	-	-	-	-	28,294	28,271
024	BSCC Local Law Enforcement Grant	50,629	-	-	-	-	50,629	50,733
025	North OC Public Safety Task Force	(25,248)	-	8,866	-	-	(34,114)	(33,278)
033	Park Development	2,292	-	-	-	-	2,292	70,187
035	Capital Outlay Reserve	6,060,356	-	76,968	-	(12,586)	5,970,802	6,972,811
037	Civic Center Replacement Fund	836,444	-	-	-	-	836,444	424,822
038	Housing Authority	1,081,071	32,110	-	-	-	1,113,181	1,127,139
050	Water	416,881	328,435	208,988	-	-	536,328	310,705
052	Sewer	2,179,169	59,137	11,180	-	-	2,227,126	1,853,835
055	Water Capital Reserve	3,989,843	-	59,116	-	2,663	3,933,390	4,326,944
056	Sewer Capital Reserve	2,034,616	-	-	-	-	2,034,616	2,208,791
060	Risk Management	493,295	78,858	-	-	-	572,153	533,931
061	Employee Benefits	316,459	-	-	-	-	316,459	316,200
062	Facility Maintenance	55,917	-	-	-	-	55,917	55,871
063	Vehicle Replacement	1,242,459	23,775	-	-	-	1,266,234	1,114,093
064	Technology Maintenance	735,393	14,800	-	-	-	750,193	630,331
070	Trust	38,807	-	-	-	(2,073)	36,734	66,974
073	Payroll Clearing	41,182	-	-	-	(4,720)	36,462	42,122
	Subtotal City	36,233,187	1,306,915	1,191,673	-	(18,620)	36,329,809	32,760,543
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,007,907	7,738	-	-	-	1,015,645	1,434,723
	Subtotal Successor Agency	1,007,907	7,738	-	-	-	1,015,645	1,434,723
		\$ 37,241,094	\$ 1,314,653	\$ 1,191,673	\$ -	\$ (18,620)	\$ 37,345,454	\$ 34,195,266

Cash & Investments Summary	
California LAIF	\$ 8,865,769
City National Bank Operating	1,760,334
PFM Investments	25,817,992
Flexible Spending Account	18,191
Monies with Fiscal Agents	875,743
Petty Cash - Checking	7,425
Cash and Investments	\$ 37,345,454

Monthly Cash Flow

Month	Revenue	Expenditures	Transfers	Accrual Adjustment	Monthly Cash Flow	FY 20/21 Comparison
July	\$ 848,536	\$ 2,189,229	\$ -	\$ 1,691,392	\$ 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	\$ 1,314,653	\$ 1,191,673	\$ -	\$ (18,620)	\$ 104,360	\$ 204,803
November						
December						
January						
February						
March						
April						
May						
June						
Total YTD	\$ 3,884,461	\$ 7,410,142	\$ -	\$ 2,274,162	\$ (1,251,519)	\$ (2,615,339)

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

Revenues (excluding transfers in) 33% 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	\$ 60,327	1.4%	\$ 45,018
Sales Tax	1,300,400	1,300,400	188,253	14.5%	182,898
Transaction & Use Tax	1,822,600	1,822,600	339,316	18.6%	255,817
Utility Users Tax	929,600	929,600	269,319	29.0%	255,875
Residual Property Tax	163,200	163,200	-	0.0%	-
Franchise Fees	418,200	418,200	40,140	9.6%	29,456
Transient Occupancy Tax	300,000	300,000	85,831	28.6%	51,715
Licenses and Permits	363,400	363,400	209,898	57.8%	218,506
Intergovernmental	14,300	14,300	3,998	28.0%	158,688
Charges for Services	520,800	520,800	130,311	25.0%	26,180
Fines and Forfeitures	98,900	98,900	13,958	14.1%	10,954
Use of Money and Property (Note 2)	693,700	693,700	287,799	41.5%	145,823
Other Revenues	261,000	261,000	73,254	28.1%	87,341
Interfund Charges	659,500	659,500	219,800	33.3%	215,533
Subtotal General Fund Revenue	11,792,500	11,792,500	1,922,204	16.3%	1,683,804
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	56,662	18.3%	53,072
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	9,748	34.8%	2,327
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	56,734	29.5%	48,466
022 COPS/SLESF	161,700	161,700	98,003	60.6%	95,873
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%	73,308
037 Civic Center Replacement Fund	5,000	5,000	1,335	26.7%	1,981
038 Housing Authority (Note 6)	132,500	132,500	87,770	66.2%	94,318
050 Water	3,342,800	3,342,800	502,747	15.0%	499,584
052 Sewer	536,900	536,900	90,632	16.9%	97,708
055 Water Capital Reserve	25,000	25,000	24,726	98.9%	20,257
056 Sewer Capital Reserve	20,000	20,000	20,278	101.4%	10,502
060 Risk Management	951,300	951,300	316,308	33.3%	296,952
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	97,634	31.0%	84,576
064 Technology Maintenance	182,600	182,600	60,728	33.3%	58,021
Subtotal City Funds	21,160,900	21,160,900	3,875,829	18.3%	3,635,334
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	480,760	480,760	8,632	1.8%	438
Subtotal Successor Agency	480,760	480,760	8,632	1.8%	438
Total Revenue	\$ 21,641,660	\$ 21,641,660	\$ 3,884,461	17.9%	\$ 3,635,772

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 \$48,544 at 9/30/21 and the unrealized loss was \$66,969 at 10/31/21.
- (3) In FY 20/21 the City received an allocation of the Small Business CARES grant; \$50K of that allocation is 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.

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

Expenditures (excluding transfers out) 33% 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	\$ 28,418	39.3%	\$ 20,984
120 City Manager	421,100	421,100	108,052	25.7%	114,030
130 Legal Services	205,400	205,400	26,282	12.8%	31,863
150 City Clerk	103,300	103,300	24,008	23.2%	25,799
General Government	802,200	802,200	186,760	23.3%	192,676
140 Administrative Services - Administration	254,000	254,000	23,021	9.1%	18,866
160 Fiscal Services	480,800	480,800	76,870	16.0%	107,864
170 Human Resources (Note 2)	2,127,600	2,127,600	1,589,580	74.7%	1,435,719
180 Technology & Communications	305,300	305,300	83,868	27.5%	71,127
Administrative Services	3,167,700	3,167,700	1,773,339	56.0%	1,633,576
210 Police Administration	614,700	614,700	245,751	40.0%	233,530
220 Police Operations Management	354,500	354,500	83,808	23.6%	77,359
235 Patrol	2,618,700	2,618,700	766,335	29.3%	695,165
240 Services Division Management	260,200	260,200	24,526	9.4%	71,460
250 Community Education	77,500	77,500	17,725	22.9%	15,856
260 Investigations	709,900	709,900	204,147	28.8%	213,230
270 Records and Communication	762,000	762,000	238,910	31.4%	209,690
Police	5,397,500	5,397,500	1,581,202	29.3%	1,516,290
310 Community Services Administration	367,100	367,100	98,507	26.8%	101,342
320 Health and Wellness	156,400	156,400	14,364	9.2%	10,606
330 Recreation Facility Operations	265,400	265,400	78,131	29.4%	83,109
340 Special Events	136,000	136,000	34,871	25.6%	18,061
350 Youth and Family	208,100	208,100	57,173	27.5%	34,083
370 Citywide Maintenance	407,000	407,000	157,038	38.6%	80,329
380 Engineering	144,000	144,000	27,991	19.4%	15,621
390 Parks and Medians	292,300	292,300	56,951	19.5%	75,028
405 Streets	281,100	281,100	66,888	23.8%	71,367
Community Services	2,257,400	2,257,400	591,914	26.2%	489,546
510 Community Development Administration	35,600	35,600	2,644	7.4%	2,138
520 Building and Safety	179,900	179,900	16,589	9.2%	-
530 Code Enforcement	121,700	121,700	35,627	29.3%	36,188
540 Planning	170,800	170,800	45,685	26.7%	47,271
Community Development	508,000	508,000	100,545	19.8%	85,597
Subtotal General Fund Expenditures	12,132,800	12,132,800	4,233,760	34.9%	3,917,685
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development (Note 4)	16,700	16,700	49,017	293.5%	325,663
010 Road Maintenance & Rehabilitation Account	770,000	770,000	4,400	0.6%	-
011 Streets - Gas Tax	344,800	344,800	68,852	20.0%	66,433
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%	13,327
021 Public Safety Augmentation	194,200	194,200	59,694	30.7%	55,981
022 COPS/SLESF	142,100	142,100	34,989	24.6%	47,210
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)	-	-	34,959	N/A	34,079
033 Park Development	-	-	-	N/A	-
035 Capital Outlay Reserve	2,065,400	2,065,400	392,172	19.0%	17,814
037 Civic Center Replacement Fund	-	-	-	N/A	-
038 Housing Authority	235,000	235,000	200,000	85.1%	2,910
050 Water	3,247,400	3,247,400	679,605	20.9%	624,236
052 Sewer	196,200	196,200	44,454	22.7%	41,571
055 Water Capital Reserve	1,434,500	1,434,500	483,068	33.7%	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%	125,554
Subtotal City	23,981,400	23,981,400	7,248,680	30.2%	6,224,925
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	480,760	480,760	161,462	33.6%	32,533
Subtotal Successor Agency	480,760	480,760	161,462	33.6%	32,533
Total Expenditures	\$ 24,462,160	\$ 24,462,160	\$ 7,410,142	30.3%	\$ 6,257,458

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.