

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

Fund No.	Fund	Cash & Investments				Accrual	Cash & Investments	Cash & Investments
		10/31/2021	Revenue	Expenditures	Transfers	Adjustment	11/30/2021	11/30/2020
001	General	\$ 6,510,520	\$ 1,545,781	\$ 773,401	\$ -	\$ 9,294	\$ 7,292,194	\$ 4,594,940
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	676,440	25,810	-	-	(29,783)	672,467	765,164
011	Streets - Gas Tax	263,019	60,137	20,262	-	-	302,894	190,283
012	Measure M	1,288,661	50,198	-	-	-	1,338,859	270,990
014	Community Development Block Grant	-	-	-	-	-	-	-
015	Air Quality	206,348	-	-	-	-	206,348	185,999
016	PEG Funds	339,450	5,065	-	-	-	344,515	313,046
017	American Rescue Plan	696,811	-	-	-	-	696,811	-
020	Asset Seizure	39,726	-	-	-	-	39,726	61,811
021	Public Safety Augmentation	219,314	17,241	16,042	-	-	220,513	215,942
022	COPS/SLESF	249,628	19,319	10,588	-	-	258,359	256,758
023	Service Authority for Abandoned Vehicles	28,294	-	-	-	-	28,294	28,271
024	BSCC Local Law Enforcement Grant	50,629	-	187	-	-	50,442	50,733
025	North OC Public Safety Task Force	(34,114)	-	8,965	-	-	(43,079)	142,050
033	Park Development	2,292	-	-	-	-	2,292	70,187
035	Capital Outlay Reserve	5,970,802	-	4,409	-	-	5,966,393	6,884,019
037	Civic Center Replacement Fund	836,444	-	-	-	-	836,444	424,822
038	Housing Authority	1,113,181	29,434	168	-	-	1,142,447	1,155,264
050	Water	536,328	270,071	206,816	-	-	599,583	481,816
052	Sewer	2,227,126	51,297	11,831	-	-	2,266,592	1,903,740
055	Water Capital Reserve	3,933,390	-	3,633	-	-	3,929,757	4,313,444
056	Sewer Capital Reserve	2,034,616	-	-	-	-	2,034,616	2,208,791
060	Risk Management	572,153	78,858	1,373	-	-	649,638	607,673
061	Employee Benefits	316,459	-	-	-	-	316,459	316,200
062	Facility Maintenance	55,917	-	-	-	-	55,917	55,871
063	Vehicle Replacement	1,266,234	23,775	29,361	-	-	1,260,648	1,148,910
064	Technology Maintenance	750,193	14,800	-	-	-	764,993	640,036
070	Trust	36,734	-	-	-	847	37,581	38,167
073	Payroll Clearing	36,462	-	-	-	(5,870)	30,592	40,010
	Subtotal City	36,329,809	2,191,786	1,087,036	-	(25,512)	37,409,047	33,524,988
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,015,645	2	-	-	-	1,015,647	1,380,913
	Subtotal Successor Agency	1,015,645	2	-	-	-	1,015,647	1,380,913
		\$ 37,345,454	\$ 2,191,788	\$ 1,087,036	\$ -	\$ (25,512)	\$ 38,424,694	\$ 34,905,901

Cash & Investments Summary	
California LAIF	\$ 8,865,769
City National Bank Operating	2,806,811
PFM Investments	25,844,550
Flexible Spending Account	18,322
Monies with Fiscal Agents	881,817
Petty Cash - Checking	7,425
Cash and Investments	\$ 38,424,694

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	\$ 2,191,788	\$ 1,087,036	\$ -	\$ (25,512)	\$ 1,079,240	\$ 710,635
December						
January						
February						
March						
April						
May						
June						
Total YTD	\$ 6,076,249	\$ 8,497,178	\$ -	\$ 2,248,650	\$ (172,279)	\$ (1,904,704)

City of La Palma
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Month Ending November 30, 2021

Revenues (excluding transfers in) 42% 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	\$ 484,998	11.4%	\$ 462,333
Sales Tax	1,300,400	1,300,400	593,841	45.7%	433,868
Transaction & Use Tax	1,822,600	1,822,600	769,008	42.2%	547,705
Utility Users Tax	929,600	929,600	364,290	39.2%	350,245
Residual Property Tax	163,200	163,200	-	0.0%	-
Franchise Fees	418,200	418,200	79,977	19.1%	70,736
Transient Occupancy Tax	300,000	300,000	85,831	28.6%	51,715
Licenses and Permits	363,400	363,400	224,443	61.8%	237,220
Intergovernmental	14,300	14,300	3,998	28.0%	158,688
Charges for Services	520,800	520,800	159,836	30.7%	68,795
Fines and Forfeitures	98,900	98,900	24,723	25.0%	12,026
Use of Money and Property (Note 2)	693,700	693,700	311,266	44.9%	197,525
Other Revenues	261,000	261,000	91,023	34.9%	159,418
Interfund Charges	659,500	659,500	274,750	41.7%	269,417
Subtotal General Fund Revenue	11,792,500	11,792,500	3,467,984	29.4%	3,019,691
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	82,472	26.7%	77,988
011 Streets - Gas Tax	411,000	411,000	171,106	41.6%	131,137
012 Measure M	631,400	631,400	103,386	16.4%	92,626
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	14,812	52.9%	2,455
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	73,975	38.4%	63,325
022 COPS/SLESF	161,700	161,700	117,323	72.6%	114,804
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	180,000
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	117,203	88.5%	128,587
050 Water	3,342,800	3,342,800	772,818	23.1%	815,663
052 Sewer	536,900	536,900	141,929	26.4%	159,135
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	395,166	41.5%	370,694
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	121,409	38.5%	119,392
064 Technology Maintenance	182,600	182,600	75,528	41.4%	71,729
Subtotal City Funds	21,160,900	21,160,900	6,067,614	28.7%	5,825,153
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	480,760	480,760	8,635	1.8%	438
Subtotal Successor Agency	480,760	480,760	8,635	1.8%	438
Total Revenue	\$ 21,641,660	\$ 21,641,660	\$ 6,076,249	28.1%	\$ 5,825,591

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.

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Month Ending November 30, 2021

Expenditures (excluding transfers out) 42% 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	\$ 31,647	43.7%	\$ 23,834
120 City Manager	421,100	421,100	136,755	32.5%	143,044
130 Legal Services	205,400	205,400	85,056	41.4%	52,703
150 City Clerk	103,300	103,300	33,142	32.1%	31,678
General Government	802,200	802,200	286,600	35.7%	251,259
140 Administrative Services - Administration	254,000	254,000	33,412	13.2%	22,204
160 Fiscal Services	480,800	480,800	104,421	21.7%	148,587
170 Human Resources (Note 2)	2,127,600	2,127,600	1,623,135	76.3%	1,467,470
180 Technology & Communications	305,300	305,300	105,399	34.5%	93,576
Administrative Services	3,167,700	3,167,700	1,866,367	58.9%	1,731,837
210 Police Administration	614,700	614,700	284,423	46.3%	268,916
220 Police Operations Management	354,500	354,500	117,677	33.2%	103,206
235 Patrol	2,618,700	2,618,700	966,216	36.9%	876,842
240 Services Division Management	260,200	260,200	40,861	15.7%	96,880
250 Community Education	77,500	77,500	22,654	29.2%	19,799
260 Investigations	709,900	709,900	249,092	35.1%	265,655
270 Records and Communication	762,000	762,000	298,724	39.2%	260,506
Police	5,397,500	5,397,500	1,979,647	36.7%	1,891,804
310 Community Services Administration	367,100	367,100	123,102	33.5%	125,514
320 Health and Wellness	156,400	156,400	25,090	16.0%	14,857
330 Recreation Facility Operations	265,400	265,400	98,558	37.1%	103,851
340 Special Events	136,000	136,000	47,473	34.9%	27,398
350 Youth and Family	208,100	208,100	70,234	33.8%	43,457
370 Citywide Maintenance	407,000	407,000	181,614	44.6%	118,353
380 Engineering	144,000	144,000	42,784	29.7%	25,357
390 Parks and Medians	292,300	292,300	74,799	25.6%	97,354
405 Streets	281,100	281,100	87,373	31.1%	92,022
Community Services	2,257,400	2,257,400	751,027	33.3%	648,163
510 Community Development Administration	35,600	35,600	3,119	8.8%	3,037
520 Building and Safety	179,900	179,900	17,776	9.9%	4,369
530 Code Enforcement	121,700	121,700	44,398	36.5%	44,658
540 Planning	170,800	170,800	58,227	34.1%	83,741
Community Development	508,000	508,000	123,520	24.3%	135,805
Subtotal General Fund Expenditures	12,132,800	12,132,800	5,007,161	41.3%	4,658,868
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	89,114	25.8%	183,618
012 Measure M	1,325,000	1,325,000	-	0.0%	205,834
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	75,736	39.0%	70,431
022 COPS/SLESF	142,100	142,100	45,578	32.1%	59,439
023 Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024 BSCC Local Law Enforcement Grant	12,500	12,500	186	1.5%	-
025 North OC Public Safety Task Force (Note 3)	-	-	43,924	N/A	38,751
033 Park Development	-	-	-	N/A	-
035 Capital Outlay Reserve	2,065,400	2,065,400	396,581	19.2%	106,607
037 Civic Center Replacement Fund	-	-	-	N/A	-
038 Housing Authority	235,000	235,000	200,168	85.2%	9,053
050 Water	3,247,400	3,247,400	886,421	27.3%	769,203
052 Sewer	196,200	196,200	56,285	28.7%	53,094
055 Water Capital Reserve	1,434,500	1,434,500	486,700	33.9%	38,367
056 Sewer Capital Reserve	385,700	385,700	-	0.0%	-
060 Risk Management (Note 1)	946,100	946,100	937,704	99.1%	927,595
061 Employee Benefits	-	-	-	N/A	-
062 Facility Maintenance	-	-	-	N/A	-
063 Vehicle Replacement	390,500	390,500	29,361	7.5%	-
064 Technology Replacement	121,500	121,500	27,380	22.5%	129,556
Subtotal City	23,981,400	23,981,400	8,335,716	34.8%	7,589,406
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	480,760	480,760	161,462	33.6%	86,343
Subtotal Successor Agency	480,760	480,760	161,462	33.6%	86,343
Total Expenditures	\$ 24,462,160	\$ 24,462,160	\$ 8,497,178	34.7%	\$ 7,675,749

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.