

**City of La Palma**  
**Monthly Financial Report**  
**Month Ending February 28, 2022**

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		1/31/2022	Revenue	Expenditures	Transfers	Adjustment	2/28/2022	2/28/2021
001	General	\$ 9,032,591	\$ 1,212,385	\$ 766,580	\$ -	\$ (719)	\$ 9,477,677	\$ 5,802,121
003	Emergency Reserve	6,047,700	-	-	-	-	6,047,700	5,897,700
005	Economic Development	209,052	-	6,672	-	-	202,380	259,933
010	Road Maint. & Rehabilitation Account	712,482	24,133	139,929	-	6,996	603,682	838,360
011	Streets - Gas Tax	264,215	27,498	35,763	-	-	255,950	216,319
012	Measure M	1,380,411	-	167,044	-	8,334	1,221,701	1,025,883
015	Air Quality	211,798	-	-	-	-	211,798	191,989
016	PEG Funds	345,808	5,091	-	-	-	350,899	325,216
017	American Rescue Plan	(28,146)	-	-	-	-	(28,146)	-
020	Asset Seizure	39,798	-	1,546	-	-	38,252	62,079
021	Public Safety Augmentation	217,033	17,465	15,059	-	-	219,439	212,281
022	COPS/SLESF	274,863	-	9,508	-	-	265,355	258,809
023	Service Authority for Abandoned Vehicles	28,345	-	-	-	-	28,345	28,393
024	BSCC Local Law Enforcement Grant	50,191	-	-	-	-	50,191	50,953
025	North OC Public Safety Task Force	(67,694)	-	8,352	-	-	(76,046)	108,821
033	Park Development	2,296	-	-	-	-	2,296	70,491
035	Capital Outlay Reserve	6,126,802	-	105,604	-	5,226	6,026,424	6,999,331
037	Civic Center Replacement Fund	887,987	-	-	-	-	887,987	640,354
038	Housing Authority	1,171,714	25,657	-	-	-	1,197,371	1,165,908
050	Water	384,589	257,110	169,562	-	-	472,137	189,206
052	Sewer	1,449,321	38,838	13,000	-	-	1,475,159	1,913,087
055	Water Capital Reserve	3,896,939	-	32,641	-	997	3,865,295	4,507,385
056	Sewer Capital Reserve	2,941,259	-	5,080	-	-	2,936,179	2,315,581
060	Risk Management	805,148	78,859	-	-	-	884,007	831,528
061	Employee Benefits	317,031	-	-	-	-	317,031	317,569
062	Facility Maintenance	56,018	-	-	-	-	56,018	56,113
063	Vehicle Replacement	1,310,497	23,775	38,194	-	-	1,296,078	1,178,465
064	Technology Maintenance	789,488	14,800	-	-	-	804,288	675,766
070	Trust	38,039	-	-	-	1,528	39,567	38,272
073	Payroll Clearing	45,095	-	-	-	(3,163)	41,932	49,376
	Subtotal City	38,940,670	1,725,611	1,514,534	-	19,199	39,170,946	36,227,289
049	Successor Agency Debt Service	1,004,795	3	500	-	-	1,004,298	1,867,102
		<b>\$ 39,945,465</b>	<b>\$ 1,725,614</b>	<b>\$ 1,515,034</b>	<b>\$ -</b>	<b>\$ 19,199</b>	<b>\$ 40,175,244</b>	<b>\$ 38,094,391</b>

Cash & Investments Summary	
California LAIF	\$ 11,370,873
City National Bank Operating	2,027,505
PFM Investments	25,875,252
Flexible Spending Account	18,464
Monies with Fiscal Agents	875,725
Petty Cash - Checking	7,425
<b>Cash and Investments</b>	<b>\$ 40,175,244</b>

**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	\$ 2,176,594	\$ 1,775,151	\$ -	\$ (45,564)	\$ 355,879	\$ 1,062,877
January	\$ 2,095,363	\$ 1,210,249	\$ -	\$ 279,778	\$ 1,164,892	\$ 1,078,406
February	\$ 1,725,614	\$ 1,515,034	\$ -	\$ 19,199	\$ 229,779	\$ 1,047,207
March						
April						
May						
June						
<b>Total YTD</b>	<b>\$ 12,073,820</b>	<b>\$ 12,997,612</b>	<b>\$ -</b>	<b>\$ 2,502,063</b>	<b>\$ 1,578,271</b>	<b>\$ 1,283,786</b>

**City of La Palma**  
**Monthly Financial Report**  
**Month Ending February 22, 2022**

**Revenues (excluding transfers in) 67% 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	\$ 2,314,544	54.5%	\$ 2,228,817
Sales Tax	1,300,400	1,859,000	1,162,039	62.5%	1,032,003
Transaction & Use Tax	1,822,600	1,938,000	1,332,207	68.7%	1,127,933
Utility Users Tax	929,600	929,600	600,847	64.6%	561,325
Residual Property Tax (Note 7)	163,200	315,000	217,529	69.1%	115,921
Franchise Fees	418,200	418,200	140,212	33.5%	129,090
Transient Occupancy Tax	300,000	300,000	239,452	79.8%	103,864
Licenses and Permits	363,400	363,400	298,763	82.2%	301,298
Intergovernmental	14,300	212,481	94,375	44.4%	205,311
Charges for Services	520,800	520,800	241,025	46.3%	115,200
Fines and Forfeitures	98,900	98,900	49,311	49.9%	26,780
Use of Money and Property (Note 2)	693,700	366,700	340,046	92.7%	333,217
Other Revenues	261,000	261,000	182,423	69.9%	239,061
Interfund Charges	659,500	659,500	439,600	66.7%	431,067
Subtotal General Fund Revenue	11,792,500	12,489,481	7,652,373	61.3%	6,950,887
<b>Other Funds</b>					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development (Note 3)	-	50,000	50,000	100.0%	419,365
010 Road Maint & Rehab Account	309,300	309,300	158,347	51.2%	151,184
011 Streets - Gas Tax	411,000	411,000	227,882	55.4%	220,354
012 Measure M	631,400	631,400	152,416	24.1%	861,151
015 Air Quality	21,000	21,000	5,879	28.0%	6,849
016 PEG Funds	28,000	28,000	21,197	75.7%	14,625
017 American Rescue Plan	1,450,000	1,845,353	2,417	0.1%	-
020 Asset Seizure	500	500	155	31.0%	611
021 Public Safety Augmentation	192,600	192,600	130,135	67.6%	113,837
022 COPS/SLESF	161,700	161,700	158,532	98.0%	158,236
023 Service Authority for Abandoned Vehicles	300	300	110	36.7%	254
024 BSCC Local Law Enforcement Grant	100	100	197	197.0%	456
025 North OC Public Safety Task Force (Note 5)	-	248,000	44	0.0%	180,339
033 Park Development	500	500	9	1.8%	631
035 Capital Outlay Reserve (Note 4)	648,000	648,000	324,092	50.0%	103,482
037 Civic Center Replacement Fund	5,000	5,000	2,879	57.6%	3,892
038 Housing Authority (Note 6)	132,500	132,500	173,183	130.7%	218,591
050 Water	3,342,800	3,342,800	1,695,575	50.7%	1,682,385
052 Sewer	536,900	536,900	297,962	55.5%	314,039
055 Water Capital Reserve	25,000	25,000	31,821	127.3%	39,199
056 Sewer Capital Reserve	20,000	20,000	24,021	120.1%	20,202
060 Risk Management	951,300	951,300	632,915	66.5%	594,549
061 Employee Benefits	2,000	2,000	1,235	61.8%	2,843
062 Facility Maintenance	600	600	218	36.3%	502
063 Vehicle Replacement	315,300	315,300	195,032	61.9%	184,018
064 Technology Maintenance	182,600	182,600	121,309	66.4%	115,625
Subtotal City Funds	21,160,900	22,551,234	12,059,935	53.5%	12,358,106
049 Successor Agency Debt Service	480,760	480,760	13,885	2.9%	703,247
<b>Total Revenue</b>	<b>\$ 21,641,660</b>	<b>\$ 23,031,994</b>	<b>\$ 12,073,820</b>	<b>52.4%</b>	<b>\$ 13,061,353</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 loss at 1/31/22 was \$333,243 and at 2/28/22 was \$443,654.
- (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.
- (4) The City has received a \$300K Cal OES Power Grant for the EOC generator.
- (5) The task force grant was approved in December 2021 for FY 21/22 and 22/23. The grant monies were received in March 2022.
- (6) Interest income on the housing loan; at year-end, a portion will be reclassified as principal reduction instead of interest revenue.
- (7) Monies come through the County of Orange. Timing and amounts received are unpredictable. As redevelopment debts get repaid, the residual available to the City increases. A budget adjustment will be done.

**City of La Palma**  
**Monthly Financial Report**  
**Month Ending February 22, 2022**

**Expenditures (excluding transfers out) 67% 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	City Council	\$ 72,400	\$ 72,400	\$ 49,442	68.3%	\$ 43,267
120	City Manager	421,100	421,100	238,288	56.6%	241,732
130	Legal Services	205,400	205,400	129,847	63.2%	90,252
150	City Clerk	103,300	103,300	55,208	53.4%	56,895
	<b>General Government</b>	<b>802,200</b>	<b>802,200</b>	<b>472,785</b>	<b>58.9%</b>	<b>432,146</b>
140	Administrative Services - Administration	254,000	254,000	58,312	23.0%	57,256
160	Fiscal Services	480,800	480,800	186,564	38.8%	242,142
170	Human Resources (Note 2)	2,127,600	2,127,600	1,723,066	81.0%	1,568,869
180	Technology & Communications	305,300	305,300	148,113	48.5%	150,337
	<b>Administrative Services</b>	<b>3,167,700</b>	<b>3,167,700</b>	<b>2,116,055</b>	<b>66.8%</b>	<b>2,018,604</b>
210	Police Administration	614,700	618,572	406,237	65.7%	388,012
220	Police Operations Management	354,500	354,500	199,585	56.3%	185,692
235	Patrol	2,618,700	2,618,700	1,584,375	60.5%	1,477,973
240	Services Division Management	260,200	260,200	112,360	43.2%	149,555
250	Community Education	77,500	77,500	38,423	49.6%	32,062
260	Investigations	709,900	709,900	423,676	59.7%	492,041
270	Records and Communication	762,000	762,000	490,241	64.3%	441,082
	<b>Police</b>	<b>5,397,500</b>	<b>5,401,372</b>	<b>3,254,897</b>	<b>60.3%</b>	<b>3,166,417</b>
310	Community Services Administration	367,100	383,600	206,501	53.8%	209,314
320	Health and Wellness	156,400	226,400	111,795	49.4%	31,814
330	Recreation Facility Operations	265,400	265,400	165,604	62.4%	173,238
340	Special Events	136,000	136,000	66,780	49.1%	43,532
350	Youth and Family	208,100	208,100	107,715	51.8%	76,074
370	Citywide Maintenance	407,000	407,000	292,553	71.9%	205,875
380	Engineering	144,000	144,000	70,040	48.6%	57,348
390	Parks and Medians	292,300	292,300	150,167	51.4%	183,177
405	Streets	281,100	281,100	187,336	66.6%	185,483
	<b>Community Services</b>	<b>2,257,400</b>	<b>2,343,900</b>	<b>1,358,491</b>	<b>58.0%</b>	<b>1,165,855</b>
510	Community Development Administration	35,600	35,600	5,081	14.3%	15,617
520	Building and Safety	179,900	179,900	33,665	18.7%	41,540
530	Code Enforcement	121,700	121,700	72,359	59.5%	71,669
540	Planning	170,800	170,800	115,546	67.6%	124,027
	<b>Community Development</b>	<b>508,000</b>	<b>508,000</b>	<b>226,651</b>	<b>44.6%</b>	<b>252,853</b>
	<b>Subtotal General Fund Expenditures</b>	<b>12,132,800</b>	<b>12,223,172</b>	<b>7,428,879</b>	<b>60.8%</b>	<b>7,035,875</b>
<b>Other Funds</b>						
003	Emergency Reserve	-	-	-	N/A	-
005	Economic Development (Note 3)	16,700	66,700	55,689	83.5%	379,199
010	Road Maintenance & Rehabilitation Account	770,000	530,000	156,673	29.6%	-
011	Streets - Gas Tax	344,800	344,800	192,834	55.9%	242,300
012	Measure M	1,325,000	1,316,360	174,916	13.3%	209,175
015	Air Quality	-	-	-	N/A	-
016	PEG Funds	-	-	-	N/A	-
017	American Rescue Plan	-	-	-	N/A	-
020	Asset Seizure	21,000	21,000	1,546	7.4%	13,327
021	Public Safety Augmentation	194,200	194,200	132,970	68.5%	124,605
022	COPS/SLESF	142,100	142,100	79,792	56.2%	100,819
023	Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024	BSCC Local Law Enforcement Grant	12,500	12,500	529	4.2%	-
025	North OC Public Safety Task Force	-	143,900	76,891	53.4%	72,319
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,065,400	2,152,020	695,520	32.3%	478,540
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Housing Authority	235,000	235,000	201,224	85.6%	129,317
050	Water	3,247,400	3,847,400	1,758,125	45.7%	1,753,537
052	Sewer	196,200	196,200	98,851	50.4%	96,251
055	Water Capital Reserve	1,434,500	1,811,500	715,526	39.5%	38,367
056	Sewer Capital Reserve	385,700	385,700	7,080	1.8%	5,310
060	Risk Management (Note 1)	946,100	946,100	941,084	99.5%	927,595
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	390,500	390,500	67,555	17.3%	35,071
064	Technology Replacement	121,500	121,500	33,866	27.9%	137,722
	<b>Subtotal City</b>	<b>23,981,400</b>	<b>25,080,652</b>	<b>12,819,550</b>	<b>51.1%</b>	<b>11,779,329</b>
049	Successor Agency Debt Service	480,760	480,760	178,062	37.0%	98,436
	<b>Total Expenditures</b>	<b>\$ 24,462,160</b>	<b>\$ 25,561,412</b>	<b>\$ 12,997,612</b>	<b>50.8%</b>	<b>\$ 11,877,765</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: Expenditures relate to the \$50K Small Business CARES Act grant.