

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

Fund No.	Fund	Cash & Investments				Accrual	Cash & Investments	Cash & Investments
		11/30/2021	Revenue	Expenditures	Transfers	Adjustment	12/31/2021	12/31/2020
001	General	\$ 7,292,194	\$ 1,529,465	\$ 1,051,729	\$ (50,000)	\$ (141)	\$ 7,719,789	\$ 4,594,940
003	Emergency Reserve	5,897,700	-	-	150,000	-	6,047,700	5,897,700
005	Economic Development	209,052	-	-	-	-	209,052	262,351
010	Road Maint. & Rehabilitation Account	672,467	26,115	12,343	-	617	686,856	765,164
011	Streets - Gas Tax	302,894	29,278	50,555	-	-	281,617	190,283
012	Measure M	1,338,859	2,388	7,873	-	394	1,333,768	270,990
015	Air Quality	206,348	5,450	-	-	-	211,798	185,999
016	PEG Funds	344,515	620	-	-	-	345,135	313,046
017	American Rescue Plan	696,811	959	-	(500,000)	-	197,770	-
020	Asset Seizure	39,726	72	-	-	-	39,798	61,811
021	Public Safety Augmentation	220,513	21,263	25,243	-	-	216,533	215,942
022	COPS/SLESF	258,359	18,238	15,148	-	-	261,449	256,758
023	Service Authority for Abandoned Vehicles	28,294	51	-	-	-	28,345	28,271
024	BSCC Local Law Enforcement Grant	50,442	91	342	-	-	50,191	50,733
025	North OC Public Safety Task Force	(43,079)	-	15,139	-	-	(58,218)	142,050
033	Park Development	2,292	4	-	-	-	2,296	70,187
035	Capital Outlay Reserve	5,966,393	10,890	189,409	350,000	(7,147)	6,130,727	6,884,019
037	Civic Center Replacement Fund	836,444	1,543	-	50,000	-	887,987	424,822
038	Housing Authority	1,142,447	30,323	1,056	-	-	1,171,714	1,155,264
050	Water	599,583	306,609	170,798	(178,500)	-	556,894	481,816
052	Sewer	2,266,592	54,191	18,218	(104,900)	-	2,197,665	1,903,740
055	Water Capital Reserve	3,929,757	7,095	190,965	178,500	(15,216)	3,909,171	4,313,444
056	Sewer Capital Reserve	2,034,616	3,743	2,000	104,900	-	2,141,259	2,208,791
060	Risk Management	649,638	80,033	3,381	-	-	726,290	607,673
061	Employee Benefits	316,459	572	-	-	-	317,031	316,200
062	Facility Maintenance	55,917	101	-	-	-	56,018	55,871
063	Vehicle Replacement	1,260,648	26,074	-	-	-	1,286,722	1,148,910
064	Technology Maintenance	764,993	16,181	4,852	-	-	776,322	640,036
070	Trust	37,581	-	-	-	306	37,887	38,167
073	Payroll Clearing	30,592	-	-	-	(24,377)	6,215	40,010
	Subtotal City	37,409,047	2,171,349	1,759,051	-	(45,564)	37,775,781	33,524,988
049	Successor Agency Debt Service	1,015,647	5,245	16,100	-	-	1,004,792	1,380,913
		\$ 38,424,694	\$ 2,176,594	\$ 1,775,151	\$ -	\$ (45,564)	\$ 38,780,573	\$ 34,905,901

Cash & Investments Summary	
California LAIF	\$ 8,865,769
City National Bank Operating	3,156,107
PFM Investments	25,857,046
Flexible Spending Account	18,506
Monies with Fiscal Agents	875,720
Petty Cash - Checking	7,425
Cash and Investments	\$ 38,780,573

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						
February						
March						
April						
May						
June						
Total YTD	\$ 8,252,843	\$ 10,272,329	\$ -	\$ 2,203,086	\$ 183,600	\$ (841,827)

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Revenues (excluding transfers in) 50% 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	\$ 1,331,498	31.4%	\$ 1,304,351
Sales Tax	1,300,400	1,300,400	692,610	53.3%	513,041
Transaction & Use Tax	1,822,600	1,822,600	905,401	49.7%	653,224
Utility Users Tax	929,600	929,600	414,603	44.6%	425,149
Residual Property Tax (Note 8)	163,200	163,200	217,529	133.3%	115,787
Franchise Fees	418,200	418,200	88,048	21.1%	75,711
Transient Occupancy Tax	300,000	300,000	85,831	28.6%	51,715
Licenses and Permits	363,400	363,400	236,676	65.1%	253,300
Intergovernmental (Note 7)	14,300	14,300	74,373	520.1%	158,688
Charges for Services	520,800	520,800	191,669	36.8%	84,354
Fines and Forfeitures	98,900	98,900	28,558	28.9%	13,110
Use of Money and Property (Note 2)	693,700	693,700	288,868	41.6%	247,315
Other Revenues	261,000	261,000	112,084	42.9%	200,482
Interfund Charges	659,500	659,500	329,700	50.0%	323,300
Subtotal General Fund Revenue	11,792,500	11,792,500	4,997,448	42.4%	4,419,527
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development (Note 3)	-	-	50,000	N/A	369,365
010 Road Maint & Rehab Account	309,300	309,300	108,587	35.1%	103,045
011 Streets - Gas Tax	411,000	411,000	200,384	48.8%	195,218
012 Measure M	631,400	631,400	105,774	16.8%	375,415
015 Air Quality	21,000	21,000	5,879	28.0%	6,849
016 PEG Funds	28,000	28,000	15,432	55.1%	3,810
017 American Rescue Plan	1,450,000	1,450,000	2,417	0.2%	-
020 Asset Seizure	500	500	155	31.0%	611
021 Public Safety Augmentation	192,600	192,600	95,237	49.4%	98,351
022 COPS/SLESF	161,700	161,700	135,561	83.8%	134,549
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)	-	-	44	N/A	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	147,527	111.3%	167,509
050 Water	3,342,800	3,342,800	1,079,426	32.3%	873,889
052 Sewer	536,900	536,900	196,120	36.5%	171,425
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	475,199	50.0%	447,066
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	147,482	46.8%	144,235
064 Technology Maintenance	182,600	182,600	91,709	50.2%	88,208
Subtotal City Funds	21,160,900	21,160,900	8,238,963	38.9%	7,950,872
049 Successor Agency Debt Service	480,760	480,760	13,880	2.9%	703,247
Total Revenue	\$ 21,641,660	\$ 21,641,660	\$ 8,252,843	38.1%	\$ 8,654,119

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 was \$103,944 at 11/30/21 and \$154,181 at 12/31/21.
- (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.
- (7) \$70,000 County Meal Gap Program grant revenue.
- (8) 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.

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Month Ending December 31, 2021

Expenditures (excluding transfers out) 50% 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	\$ 35,409	48.9%	\$ 28,281
120 City Manager	421,100	421,100	178,818	42.5%	184,440
130 Legal Services	205,400	205,400	112,621	54.8%	55,338
150 City Clerk	103,300	103,300	42,996	41.6%	42,101
General Government	802,200	802,200	369,844	46.1%	310,160
140 Administrative Services - Administration	254,000	254,000	40,629	16.0%	26,685
160 Fiscal Services	480,800	480,800	135,497	28.2%	205,912
170 Human Resources (Note 2)	2,127,600	2,127,600	1,673,239	78.6%	1,530,511
180 Technology & Communications	305,300	305,300	136,060	44.6%	112,276
Administrative Services	3,167,700	3,167,700	1,985,425	62.7%	1,875,384
210 Police Administration	614,700	614,700	334,528	54.4%	317,247
220 Police Operations Management	354,500	354,500	147,252	41.5%	137,538
235 Patrol	2,618,700	2,618,700	1,212,320	46.3%	1,128,542
240 Services Division Management	260,200	260,200	69,436	26.7%	119,992
250 Community Education	77,500	77,500	28,677	37.0%	23,377
260 Investigations	709,900	709,900	320,472	45.1%	387,154
270 Records and Communication	762,000	762,000	377,399	49.5%	334,380
Police	5,397,500	5,397,500	2,490,084	46.1%	2,448,230
310 Community Services Administration	367,100	367,100	158,054	43.1%	159,544
320 Health and Wellness	156,400	156,400	98,809	63.2%	22,534
330 Recreation Facility Operations	265,400	265,400	125,922	47.4%	132,003
340 Special Events	136,000	136,000	58,205	42.8%	34,868
350 Youth and Family	208,100	208,100	84,706	40.7%	55,791
370 Citywide Maintenance	407,000	407,000	213,136	52.4%	157,808
380 Engineering	144,000	144,000	55,956	38.9%	35,257
390 Parks and Medians	292,300	292,300	107,929	36.9%	143,416
405 Streets	281,100	281,100	135,665	48.3%	145,382
Community Services	2,257,400	2,257,400	1,038,382	46.0%	886,603
510 Community Development Administration	35,600	35,600	3,746	10.5%	3,470
520 Building and Safety	179,900	179,900	32,025	17.8%	40,072
530 Code Enforcement	121,700	121,700	56,526	46.4%	55,916
540 Planning	170,800	170,800	82,858	48.5%	100,513
Community Development	508,000	508,000	175,155	34.5%	199,971
Subtotal General Fund Expenditures	12,132,800	12,132,800	6,058,890	49.9%	5,720,348
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development (Note 4)	16,700	16,700	49,017	293.5%	372,527
010 Road Maintenance & Rehabilitation Account	770,000	770,000	16,744	2.2%	-
011 Streets - Gas Tax	344,800	344,800	139,669	40.5%	212,874
012 Measure M	1,325,000	1,325,000	7,872	0.6%	206,734
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	100,978	52.0%	92,315
022 COPS/SLESF	142,100	142,100	60,726	42.7%	76,416
023 Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024 BSCC Local Law Enforcement Grant	12,500	12,500	528	4.2%	-
025 North OC Public Safety Task Force (Note 3)	-	-	59,064	N/A	54,638
033 Park Development	-	-	-	N/A	-
035 Capital Outlay Reserve	2,065,400	2,065,400	585,990	28.4%	389,528
037 Civic Center Replacement Fund	-	-	-	N/A	-
038 Housing Authority	235,000	235,000	201,224	85.6%	121,565
050 Water	3,247,400	3,247,400	1,057,218	32.6%	947,121
052 Sewer	196,200	196,200	74,503	38.0%	67,321
055 Water Capital Reserve	1,434,500	1,434,500	677,666	47.2%	38,367
056 Sewer Capital Reserve	385,700	385,700	2,000	0.5%	5,310
060 Risk Management (Note 1)	946,100	946,100	941,085	99.5%	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	32,232	26.5%	133,467
Subtotal City	23,981,400	23,981,400	10,094,767	42.1%	9,379,453
049 Successor Agency Debt Service	480,760	480,760	177,562	36.9%	87,318
Total Expenditures	\$ 24,462,160	\$ 24,462,160	\$ 10,272,329	42.0%	\$ 9,466,771

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.