

City of La Palma
Monthly Financial Report
Month Ending January 31, 2022

Fund No.	Fund	Cash & Investments				Accrual	Cash & Investments	Cash & Investments
		12/31/2021	Revenue	Expenditures	Transfers	Adjustment	1/31/2022	1/31/2021
001	General	\$ 7,719,789	\$ 1,442,538	\$ 603,411	\$ 225,916	\$ 247,759	\$ 9,032,591	\$ 5,333,789
003	Emergency Reserve	6,047,700	-	-	-	-	6,047,700	5,897,700
005	Economic Development	209,052	-	-	-	-	209,052	266,605
010	Road Maint. & Rehabilitation Account	686,856	25,626	-	-	-	712,482	817,053
011	Streets - Gas Tax	281,617	-	17,402	-	-	264,215	210,671
012	Measure M	1,333,768	46,643	-	-	-	1,380,411	586,175
015	Air Quality	211,798	-	-	-	-	211,798	191,989
016	PEG Funds	345,135	673	-	-	-	345,808	315,315
017	American Rescue Plan	197,770	-	-	(225,916)	-	(28,146)	-
020	Asset Seizure	39,798	-	-	-	-	39,798	62,079
021	Public Safety Augmentation	216,533	17,432	16,932	-	-	217,033	213,109
022	COPS/SLESF	261,449	22,971	9,557	-	-	274,863	270,822
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	(58,218)	-	9,476	-	-	(67,694)	117,475
033	Park Development	2,296	-	-	-	-	2,296	70,491
035	Capital Outlay Reserve	6,130,727	-	3,925	-	-	6,126,802	7,067,971
037	Civic Center Replacement Fund	887,987	-	-	-	-	887,987	640,354
038	Housing Authority	1,171,714	-	-	-	-	1,171,714	1,122,199
050	Water	556,894	359,040	531,345	-	-	384,589	122,246
052	Sewer	2,197,665	63,004	11,348	(800,000)	-	1,449,321	1,892,946
055	Water Capital Reserve	3,909,171	-	5,219	-	(7,013)	3,896,939	4,507,385
056	Sewer Capital Reserve	2,141,259	-	-	800,000	-	2,941,259	2,315,581
060	Risk Management	726,290	78,858	-	-	-	805,148	757,787
061	Employee Benefits	317,031	-	-	-	-	317,031	317,569
062	Facility Maintenance	56,018	-	-	-	-	56,018	56,113
063	Vehicle Replacement	1,286,722	23,775	-	-	-	1,310,497	1,193,644
064	Technology Maintenance	776,322	14,800	1,634	-	-	789,488	662,058
070	Trust	37,887	-	-	-	152	38,039	32,307
073	Payroll Clearing	6,215	-	-	-	38,880	45,095	52,332
	Subtotal City	37,775,781	2,095,360	1,210,249	-	279,778	38,940,670	35,173,111
049	Successor Agency Debt Service	1,004,792	3	-	-	-	1,004,795	1,874,073
		\$ 38,780,573	\$ 2,095,363	\$ 1,210,249	\$ -	\$ 279,778	\$ 39,945,465	\$ 37,047,184

Cash & Investments Summary	
California LAIF	\$ 11,370,873
City National Bank Operating	1,804,848
PFM Investments	25,868,010
Flexible Spending Account	18,587
Monies with Fiscal Agents	875,722
Petty Cash - Checking	7,425
Cash and Investments	\$ 39,945,465

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						
March						
April						
May						
June						
Total YTD	\$ 10,348,206	\$ 11,482,578	\$ -	\$ 2,482,864	\$ 1,348,492	\$ 236,579

City of La Palma
Monthly Financial Report
Month Ending January 31, 2022

Revenues (excluding transfers in) 58% 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	\$ 2,308,004	54.3%	\$ 2,223,192
Sales Tax	1,300,400	1,742,400	744,696	42.7%	588,080
Transaction & Use Tax	1,822,600	1,822,600	906,920	49.8%	765,558
Utility Users Tax	929,600	929,600	516,286	55.5%	495,612
Residual Property Tax (Note 7)	163,200	163,200	217,529	133.3%	115,787
Franchise Fees	418,200	418,200	106,932	25.6%	96,461
Transient Occupancy Tax	300,000	300,000	160,443	53.5%	103,864
Licenses and Permits	363,400	363,400	275,873	75.9%	269,572
Intergovernmental	14,300	212,481	94,375	44.4%	204,301
Charges for Services	520,800	520,800	215,194	41.3%	97,257
Fines and Forfeitures	98,900	98,900	39,261	39.7%	26,230
Use of Money and Property (Note 2)	693,700	693,700	321,712	46.4%	300,745
Other Revenues	261,000	261,000	148,113	56.7%	220,400
Interfund Charges	659,500	659,500	384,650	58.3%	377,183
Subtotal General Fund Revenue	11,792,500	12,432,681	6,439,988	51.8%	5,884,242
Other Funds					
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	134,213	43.4%	129,877
011 Streets - Gas Tax	411,000	411,000	200,384	48.8%	195,218
012 Measure M	631,400	631,400	152,416	24.1%	411,151
015 Air Quality	21,000	21,000	5,879	28.0%	6,849
016 PEG Funds	28,000	28,000	16,106	57.5%	4,725
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	112,669	58.5%	98,351
022 COPS/SLESF	161,700	161,700	158,532	98.0%	157,993
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	147,527	111.3%	169,719
050 Water	3,342,800	3,342,800	1,438,465	43.0%	1,484,365
052 Sewer	536,900	536,900	259,124	48.3%	282,892
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	554,057	58.2%	520,807
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	171,257	54.3%	164,127
064 Technology Maintenance	182,600	182,600	106,509	58.3%	101,916
Subtotal City Funds	21,160,900	22,494,434	10,334,324	45.9%	10,384,008
049 Successor Agency Debt Service	480,760	480,760	13,882	2.9%	703,247
Total Revenue	\$ 21,641,660	\$ 22,975,194	\$ 10,348,206	45.0%	\$ 11,087,255

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 \$154,181 at 12/31/21 and \$333,243 at 1/31/22.
- (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. The grant monies are anticipated to be received soon.
- (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
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Month Ending January 31, 2022

Expenditures (excluding transfers out) 58% 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	\$ 38,672	53.4%	\$ 31,033
120	City Manager	421,100	421,100	207,357	49.2%	212,580
130	Legal Services	205,400	205,400	115,351	56.2%	80,743
150	City Clerk	103,300	103,300	49,292	47.7%	48,490
	General Government	802,200	802,200	410,672	51.2%	372,846
140	Administrative Services - Administration	254,000	254,000	49,407	19.5%	49,701
160	Fiscal Services	480,800	480,800	163,754	34.1%	198,641
170	Human Resources (Note 2)	2,127,600	2,127,600	1,696,757	79.7%	1,548,335
180	Technology & Communications	305,300	305,300	142,313	46.6%	134,437
	Administrative Services	3,167,700	3,167,700	2,052,231	64.8%	1,931,114
210	Police Administration	614,700	618,572	368,331	59.5%	349,639
220	Police Operations Management	354,500	354,500	164,776	46.5%	156,767
235	Patrol	2,618,700	2,618,700	1,394,850	53.3%	1,305,262
240	Services Division Management	260,200	260,200	88,367	34.0%	134,366
250	Community Education	77,500	77,500	33,527	43.3%	27,460
260	Investigations	709,900	709,900	369,289	52.0%	437,074
270	Records and Communication	762,000	762,000	431,185	56.6%	386,060
	Police	5,397,500	5,401,372	2,850,325	52.8%	2,796,628
310	Community Services Administration	367,100	367,100	180,613	49.2%	182,548
320	Health and Wellness	156,400	226,400	99,175	43.8%	23,826
330	Recreation Facility Operations	265,400	265,400	145,101	54.7%	152,387
340	Special Events	136,000	136,000	62,669	46.1%	39,159
350	Youth and Family	208,100	208,100	94,988	45.6%	65,112
370	Citywide Maintenance	407,000	407,000	222,966	54.8%	168,459
380	Engineering	144,000	144,000	57,231	39.7%	45,879
390	Parks and Medians	292,300	292,300	116,623	39.9%	150,455
405	Streets	281,100	281,100	166,191	59.1%	163,651
	Community Services	2,257,400	2,327,400	1,145,557	49.2%	991,476
510	Community Development Administration	35,600	35,600	4,264	12.0%	3,939
520	Building and Safety	179,900	179,900	32,822	18.2%	40,765
530	Code Enforcement	121,700	121,700	64,730	53.2%	63,784
540	Planning	170,800	170,800	101,702	59.5%	111,981
	Community Development	508,000	508,000	203,518	40.1%	220,469
	Subtotal General Fund Expenditures	12,132,800	12,206,672	6,662,303	54.6%	6,312,533
Other Funds						
003	Emergency Reserve	-	-	-	N/A	-
005	Economic Development (Note 3)	16,700	66,700	49,017	73.5%	372,527
010	Road Maintenance & Rehabilitation Account	770,000	530,000	16,743	3.2%	-
011	Streets - Gas Tax	344,800	344,800	157,071	45.6%	227,313
012	Measure M	1,325,000	1,316,360	7,872	0.6%	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	-	0.0%	13,327
021	Public Safety Augmentation	194,200	194,200	117,910	60.7%	108,290
022	COPS/SLESF	142,100	142,100	70,283	49.5%	88,563
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	-	143,900	68,539	47.6%	63,665
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,065,400	2,152,020	589,915	27.4%	409,328
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Housing Authority	235,000	235,000	201,224	85.6%	124,155
050	Water	3,247,400	3,847,400	1,588,563	41.3%	1,622,475
052	Sewer	196,200	196,200	85,851	43.8%	85,245
055	Water Capital Reserve	1,434,500	1,811,500	682,886	37.7%	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	941,084	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	33,866	27.9%	137,722
	Subtotal City	23,981,400	25,064,152	11,305,016	45.1%	10,745,590
049	Successor Agency Debt Service	480,760	480,760	177,562	36.9%	91,465
	Total Expenditures	\$ 24,462,160	\$ 25,544,912	\$ 11,482,578	45.0%	\$ 10,837,055

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.