

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

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		2/28/2022	Revenue	Expenditures	Transfers	Adjustment	3/31/2022	3/31/2021
001	General	\$ 9,477,677	\$ 560,759	\$ 750,477	\$ (118,181)	\$ 219,773	\$ 9,389,551	\$ 5,528,692
003	Emergency Reserve	6,047,700	-	-	-	-	6,047,700	5,897,700
005	Economic Development	202,380	-	-	-	-	202,380	260,074
010	Road Maint. & Rehabilitation Account	603,682	24,584	7,693	-	385	620,958	765,654
011	Streets - Gas Tax	255,950	28,845	20,691	-	-	264,104	241,274
012	Measure M	1,221,701	58,500	-	-	-	1,280,201	1,168,070
015	Air Quality	211,798	4,816	-	-	-	216,614	197,255
016	PEG Funds	350,899	234	-	-	-	351,133	326,122
017	American Rescue Plan	(28,146)	7	-	118,181	-	90,042	-
020	Asset Seizure	38,252	26	-	-	-	38,278	62,254
021	Public Safety Augmentation	219,439	24,466	16,550	-	-	227,355	216,680
022	COPS/SLESF	265,355	2,363	10,283	-	-	257,435	248,379
023	Service Authority for Abandoned Vehicles	28,345	19	-	-	-	28,364	28,473
024	BSCC Local Law Enforcement Grant	50,191	34	-	-	-	50,225	51,096
025	North OC Public Safety Task Force	(76,046)	248,077	10,850	-	-	161,181	100,505
033	Park Development	2,296	2	-	-	-	2,298	70,689
035	Capital Outlay Reserve	6,026,424	4,062	-	-	(9,100)	6,021,386	6,641,572
037	Civic Center Replacement Fund	887,987	595	-	-	-	888,582	642,156
038	Housing Authority	1,197,371	30,807	-	-	-	1,228,178	1,215,889
050	Water	472,137	243,421	166,973	-	-	548,585	379,333
052	Sewer	1,475,159	41,540	12,247	-	-	1,504,452	1,956,021
055	Water Capital Reserve	3,865,295	2,598	5,517	-	-	3,862,376	4,520,074
056	Sewer Capital Reserve	2,936,179	1,969	5,310	-	-	2,932,838	2,322,100
060	Risk Management	884,007	79,451	(1,183)	-	-	964,641	907,611
061	Employee Benefits	317,031	213	-	-	-	317,244	318,463
062	Facility Maintenance	56,018	38	-	-	-	56,056	56,271
063	Vehicle Replacement	1,296,078	24,653	-	-	-	1,320,731	1,201,180
064	Technology Maintenance	804,288	15,339	-	-	-	819,627	688,529
070	Trust	39,567	-	-	-	2,115	41,682	37,947
073	Payroll Clearing	41,932	-	-	-	(3,731)	38,201	42,897
	Subtotal City	39,170,946	1,397,418	1,005,408	-	209,442	39,772,398	36,092,960
049	Successor Agency Debt Service	1,004,298	88	-	-	-	1,004,386	1,863,575
		\$ 40,175,244	\$ 1,397,506	\$ 1,005,408	\$ -	\$ 209,442	\$ 40,776,784	\$ 37,956,535

Cash & Investments Summary	
California LAIF	\$ 12,370,873
City National Bank Operating	1,629,836
PFM Investments	25,874,378
Flexible Spending Account	18,545
Monies with Fiscal Agents	875,727
Petty Cash - Checking	7,425
Cash and Investments	\$ 40,776,784

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)	\$ 224,866
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	\$ 1,397,506	\$ 1,005,408	\$ -	\$ (9,648)	\$ 382,450	\$ (137,856)
April						
May						
June						
Total YTD	\$ 13,471,326	\$ 14,003,020	\$ -	\$ 2,492,415	\$ 1,960,721	\$ 707,478

City of La Palma
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Month Ending March 31, 2022

Revenues (excluding transfers in) 75% 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	\$ 2,488,604	58.6%	\$ 2,408,566
Sales Tax	1,300,400	1,859,000	1,181,350	63.5%	948,580
Transaction & Use Tax	1,822,600	1,938,000	1,327,955	68.5%	982,936
Utility Users Tax	929,600	929,600	692,400	74.5%	658,988
Residual Property Tax (Note 7)	163,200	315,000	217,529	69.1%	115,921
Franchise Fees	418,200	418,200	154,455	36.9%	142,103
Transient Occupancy Tax	300,000	300,000	239,452	79.8%	103,864
Licenses and Permits	363,400	363,400	322,467	88.7%	333,020
Intergovernmental	14,300	212,481	214,117	100.8%	218,255
Charges for Services	520,800	520,800	280,730	53.9%	130,470
Fines and Forfeitures	98,900	98,900	58,761	59.4%	34,216
Use of Money and Property (Note 2)	693,700	366,700	332,863	90.8%	300,867
Other Revenues	261,000	261,000	207,897	79.7%	257,639
Interfund Charges	659,500	659,500	494,550	75.0%	484,950
Subtotal General Fund Revenue	11,792,500	12,489,481	8,213,130	65.8%	7,120,375
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development (Note 3)	-	50,000	50,000	100.0%	419,505
010 Road Maint & Rehab Account	309,300	309,300	182,931	59.1%	174,312
011 Streets - Gas Tax	411,000	411,000	256,727	62.5%	268,254
012 Measure M	631,400	631,400	210,917	33.4%	907,503
015 Air Quality	21,000	21,000	10,695	50.9%	12,115
016 PEG Funds	28,000	28,000	21,431	76.5%	15,531
017 American Rescue Plan	1,450,000	1,845,353	2,424	0.1%	-
020 Asset Seizure	500	500	181	36.2%	786
021 Public Safety Augmentation	192,600	192,600	154,601	80.3%	134,121
022 COPS/SLESF	161,700	161,700	160,895	99.5%	159,182
023 Service Authority for Abandoned Vehicles	300	300	129	43.0%	334
024 BSCC Local Law Enforcement Grant	100	100	231	231.0%	600
025 North OC Public Safety Task Force (Note 5)	-	248,000	248,121	100.0%	180,645
033 Park Development	500	500	11	2.2%	830
035 Capital Outlay Reserve (Note 4)	648,000	648,000	328,154	50.6%	122,897
037 Civic Center Replacement Fund	5,000	5,000	3,474	69.5%	5,694
038 Housing Authority (Note 6)	132,500	132,500	203,991	154.0%	268,778
050 Water	3,342,800	3,342,800	1,938,996	58.0%	2,009,723
052 Sewer	536,900	536,900	339,502	63.2%	376,070
055 Water Capital Reserve	25,000	25,000	34,419	137.7%	51,888
056 Sewer Capital Reserve	20,000	20,000	25,990	130.0%	26,721
060 Risk Management	951,300	951,300	712,366	74.9%	670,632
061 Employee Benefits	2,000	2,000	1,448	72.4%	3,737
062 Facility Maintenance	600	600	256	42.7%	660
063 Vehicle Replacement	315,300	315,300	219,685	69.7%	207,260
064 Technology Maintenance	182,600	182,600	136,648	74.8%	131,233
Subtotal City Funds	21,160,900	22,551,234	13,457,353	59.7%	13,269,386
049 Successor Agency Debt Service	480,760	480,760	13,973	2.9%	705,960
Total Revenue	\$ 21,641,660	\$ 23,031,994	\$ 13,471,326	58.5%	\$ 13,975,346

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 2/28/22 was \$443,654 and at 3/31/22 was \$765,110.
- (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.

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Month Ending March 31, 2022

Expenditures (excluding transfers out) 75% of Fiscal Year

		Adopted Budget	Amended Budget	Year to Date Actual	Percentage	Prior Year Actual
General Fund (001)						
	<u>Program Name</u>					
110	City Council	\$ 72,400	\$ 72,400	\$ 55,828	77.1%	\$ 46,594
120	City Manager	421,100	421,100	268,813	63.8%	273,515
130	Legal Services	205,400	205,400	142,996	69.6%	101,096
150	City Clerk	103,300	103,300	61,442	59.5%	76,886
	General Government	802,200	802,200	529,079	66.0%	498,091
140	Administrative Services - Administration	254,000	254,000	64,341	25.3%	64,584
160	Fiscal Services	480,800	480,800	200,905	41.8%	261,767
170	Human Resources (Note 2)	2,127,600	2,127,600	1,754,058	82.4%	1,594,886
180	Technology & Communications	305,300	305,300	160,086	52.4%	167,170
	Administrative Services	3,167,700	3,167,700	2,179,390	68.8%	2,088,407
210	Police Administration	614,700	618,572	446,417	72.2%	424,290
220	Police Operations Management	354,500	354,500	227,244	64.1%	211,678
235	Patrol	2,618,700	2,618,700	1,772,364	67.7%	1,653,068
240	Services Division Management	260,200	260,200	131,529	50.5%	167,797
250	Community Education	77,500	77,500	42,953	55.4%	36,941
260	Investigations	709,900	709,900	475,407	67.0%	564,518
270	Records and Communication	762,000	762,000	546,410	71.7%	494,059
	Police	5,397,500	5,401,372	3,642,324	67.4%	3,552,351
310	Community Services Administration	367,100	383,600	231,611	60.4%	232,999
320	Health and Wellness	156,400	226,400	116,458	51.4%	33,241
330	Recreation Facility Operations	265,400	265,400	186,257	70.2%	195,842
340	Special Events	136,000	136,000	71,461	52.5%	47,879
350	Youth and Family	208,100	208,100	120,618	58.0%	86,306
370	Citywide Maintenance	407,000	407,000	313,647	77.1%	271,452
380	Engineering	144,000	144,000	78,701	54.7%	68,646
390	Parks and Medians	292,300	292,300	169,118	57.9%	204,041
405	Streets	281,100	281,100	213,637	76.0%	207,036
	Community Services	2,257,400	2,343,900	1,501,508	64.1%	1,347,442
510	Community Development Administration	35,600	35,600	5,556	15.6%	16,107
520	Building and Safety	179,900	179,900	103,974	57.8%	96,444
530	Code Enforcement	121,700	121,700	89,163	73.3%	87,857
540	Planning	170,800	170,800	128,362	75.2%	135,492
	Community Development	508,000	508,000	327,055	64.4%	335,900
	Subtotal General Fund Expenditures	12,132,800	12,223,172	8,179,356	66.9%	7,822,191
Other Funds						
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	164,366	31.0%	95,834
011	Streets - Gas Tax	344,800	344,800	213,525	61.9%	265,245
012	Measure M	1,325,000	1,316,360	174,916	13.3%	113,340
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	149,521	77.0%	140,489
022	COPS/SLESF	142,100	142,100	90,075	63.4%	112,196
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	87,741	61.0%	80,941
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,065,400	2,152,020	695,520	32.3%	873,022
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Housing Authority	235,000	235,000	201,224	85.6%	129,523
050	Water	3,247,400	3,847,400	1,925,098	50.0%	1,890,747
052	Sewer	196,200	196,200	111,097	56.6%	115,348
055	Water Capital Reserve	1,434,500	1,811,500	721,043	39.8%	38,367
056	Sewer Capital Reserve	385,700	385,700	12,390	3.2%	5,310
060	Risk Management (Note 1)	946,100	946,100	939,901	99.3%	927,595
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	390,500	390,500	67,555	17.3%	35,598
064	Technology Replacement	121,500	121,500	33,866	27.9%	140,568
	Subtotal City	23,981,400	25,080,652	13,824,958	55.1%	13,178,840
049	Successor Agency Debt Service	480,760	480,760	178,062	37.0%	104,676
	Total Expenditures	\$ 24,462,160	\$ 25,561,412	\$ 14,003,020	54.8%	\$ 13,283,516

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.