

City of La Palma
Monthly Financial Report
Month Ending April 30, 2022

Fund No.	Fund	Cash & Investments				Accrual	Cash & Investments	Cash & Investments
		3/31/2022	Revenue	Expenditures	Transfers	Adjustment	4/30/2022	4/30/2021
001	General	\$ 9,389,551	\$ 1,462,040	\$ 790,622	\$ -	\$ (11,301)	\$ 10,049,668	\$ 6,295,809
003	Emergency Reserve	6,047,700	-	-	-	-	6,047,700	5,897,700
005	Economic Development	202,380	-	-	-	-	202,380	259,044
010	Road Maint. & Rehabilitation Account	620,958	26,670	-	-	(7,998)	639,630	790,126
011	Streets - Gas Tax	264,104	27,058	26,660	-	-	264,502	238,928
012	Measure M	1,280,201	-	160,269	-	(8,728)	1,111,204	1,167,630
015	Air Quality	216,614	-	-	-	-	216,614	197,255
016	PEG Funds	351,133	627	-	-	-	351,760	326,922
017	American Rescue Plan	90,043	-	-	-	-	90,043	-
020	Asset Seizure	38,278	-	-	-	-	38,278	62,254
021	Public Safety Augmentation	227,355	16,105	16,228	-	-	227,232	214,597
022	COPS/SLESF	257,434	1,282	9,686	-	-	249,030	236,913
023	Service Authority for Abandoned Vehicles	28,364	-	-	-	-	28,364	28,473
024	BSCC Local Law Enforcement Grant	50,225	-	-	-	-	50,225	51,096
025	North OC Public Safety Task Force	161,181	-	10,178	-	-	151,003	81,906
033	Park Development	2,298	-	-	-	-	2,298	70,689
035	Capital Outlay Reserve	6,021,386	-	75,675	-	(5,226)	5,940,485	6,735,753
037	Civic Center Replacement Fund	888,583	-	-	-	-	888,583	642,156
038	Housing Authority	1,228,178	20,534	-	-	-	1,248,712	1,229,115
050	Water	548,585	256,145	149,539	-	-	655,191	246,834
052	Sewer	1,504,452	40,541	30,120	-	-	1,514,873	1,948,865
055	Water Capital Reserve	3,862,376	-	4,343	-	(997)	3,857,036	4,520,074
056	Sewer Capital Reserve	2,932,838	-	-	-	-	2,932,838	2,196,790
060	Risk Management	964,641	78,858	750	-	-	1,042,749	981,353
061	Employee Benefits	317,244	-	-	-	-	317,244	318,463
062	Facility Maintenance	56,055	-	-	-	-	56,055	56,271
063	Vehicle Replacement	1,320,731	23,775	36,686	-	-	1,307,820	1,221,071
064	Technology Maintenance	819,627	14,800	776	-	-	833,651	697,284
070	Trust	41,682	-	-	-	830	42,512	33,755
073	Payroll Clearing	38,201	-	-	-	(3,706)	34,495	39,524
	Subtotal City	39,772,398	1,968,435	1,311,532	-	(37,126)	40,392,175	36,786,650
049	Successor Agency Debt Service	1,004,386	(1,112)	-	-	-	1,003,274	1,020,062
		\$ 40,776,784	\$ 1,967,323	\$ 1,311,532	\$ -	\$ (37,126)	\$ 41,395,449	\$ 37,806,712

Cash & Investments Summary	
California LAIF	\$ 12,379,668
City National Bank Operating	2,254,310
PFM Investments	25,862,004
Flexible Spending Account	17,427
Monies with Fiscal Agents	874,615
Petty Cash - Checking	7,425
Cash and Investments	\$ 41,395,449

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	\$ 1,967,323	\$ 1,311,532	\$ -	\$ (37,126)	\$ 618,665	\$ (149,823)
May						
June						
Total YTD	\$ 15,438,649	\$ 15,314,552	\$ -	\$ 2,455,289	\$ 2,579,386	\$ 557,655

City of La Palma
Monthly Financial Report
Month Ending April 30, 2022

Revenues (excluding transfers in) 83% 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	\$ 3,281,752	77.3%	\$ 3,134,435
Sales Tax	1,300,400	1,859,000	1,254,812	67.5%	1,033,315
Transaction & Use Tax	1,822,600	1,938,000	1,465,106	75.6%	1,097,287
Utility Users Tax	929,600	929,600	786,064	84.6%	742,633
Residual Property Tax (Note 7)	163,200	315,000	217,529	69.1%	115,921
Franchise Fees	418,200	418,200	335,053	80.1%	308,529
Transient Occupancy Tax	300,000	300,000	239,452	79.8%	160,948
Licenses and Permits	363,400	363,400	340,281	93.6%	349,747
Intergovernmental	14,300	212,481	214,765	101.1%	218,255
Charges for Services	520,800	520,800	331,584	63.7%	156,030
Fines and Forfeitures	98,900	98,900	69,147	69.9%	41,392
Use of Money and Property (Note 2)	693,700	366,700	349,188	95.2%	360,950
Other Revenues	261,000	261,000	240,938	92.3%	291,681
Interfund Charges	659,500	659,500	549,500	83.3%	538,833
Subtotal General Fund Revenue	11,792,500	12,489,481	9,675,171	77.5%	8,549,956
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	209,601	67.8%	198,785
011 Streets - Gas Tax	411,000	411,000	283,785	69.0%	293,481
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	22,057	78.8%	16,331
017 American Rescue Plan	1,450,000	1,845,353	2,425	0.1%	-
020 Asset Seizure	500	500	181	36.2%	786
021 Public Safety Augmentation	192,600	192,600	170,707	88.6%	147,878
022 COPS/SLESF	161,700	161,700	162,177	100.3%	159,463
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	328,153	50.6%	422,896
037 Civic Center Replacement Fund	5,000	5,000	3,474	69.5%	(151,863)
038 Housing Authority (Note 6)	132,500	132,500	224,524	169.5%	244,435
050 Water	3,342,800	3,342,800	2,195,141	65.7%	2,037,279
052 Sewer	536,900	536,900	380,042	70.8%	380,472
055 Water Capital Reserve	25,000	25,000	34,419	137.7%	127,888
056 Sewer Capital Reserve	20,000	20,000	25,990	130.0%	102,721
060 Risk Management	951,300	951,300	791,225	83.2%	744,373
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	243,460	77.2%	227,152
064 Technology Maintenance	182,600	182,600	151,448	82.9%	144,941
Subtotal City Funds	21,160,900	22,551,234	15,425,788	68.4%	15,172,903
049 Successor Agency Debt Service	480,760	480,760	12,861	2.7%	705,960
Total Revenue	\$ 21,641,660	\$ 23,031,994	\$ 15,438,649	67.0%	\$ 15,878,863

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 3/31/22 was \$765,110 and at 4/30/22 was \$877,460.
- (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.

City of La Palma
Monthly Financial Report
Month Ending April 30, 2022

Expenditures (excluding transfers out) 83% 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	\$ 61,360	84.8%	\$ 49,789
120	City Manager	421,100	421,100	297,472	70.6%	301,588
130	Legal Services	205,400	205,400	158,604	77.2%	115,416
150	City Clerk	103,300	103,300	68,368	66.2%	83,564
	General Government	802,200	802,200	585,804	73.0%	550,357
140	Administrative Services - Administration	254,000	254,000	79,282	31.2%	73,111
160	Fiscal Services	480,800	480,800	246,219	51.2%	285,172
170	Human Resources	2,127,600	2,127,600	1,783,142	83.8%	1,619,184
180	Technology & Communications	305,300	305,300	197,376	64.6%	185,388
	Administrative Services	3,167,700	3,167,700	2,306,019	72.8%	2,162,855
210	Police Administration	614,700	618,572	488,440	79.0%	461,887
220	Police Operations Management	354,500	354,500	259,812	73.3%	241,602
235	Patrol	2,618,700	2,618,700	1,959,335	74.8%	1,829,630
240	Services Division Management	260,200	260,200	150,766	57.9%	186,753
250	Community Education	77,500	77,500	47,919	61.8%	42,089
260	Investigations	709,900	709,900	526,557	74.2%	616,173
270	Records and Communication	762,000	762,000	602,281	79.0%	549,287
	Police	5,397,500	5,401,372	4,035,110	74.7%	3,927,421
310	Community Services Administration	367,100	383,600	258,898	67.5%	258,485
320	Health and Wellness	156,400	226,400	123,845	54.7%	34,810
330	Recreation Facility Operations	265,400	265,400	211,056	79.5%	217,735
340	Special Events	136,000	136,000	101,154	74.4%	52,319
350	Youth and Family	208,100	208,100	132,424	63.6%	95,975
370	Citywide Maintenance	407,000	407,000	354,447	87.1%	305,505
380	Engineering	144,000	144,000	86,998	60.4%	77,561
390	Parks and Medians	292,300	292,300	187,504	64.1%	218,064
405	Streets	281,100	281,100	237,156	84.4%	227,338
	Community Services	2,257,400	2,343,900	1,693,482	72.3%	1,487,792
510	Community Development Administration	35,600	35,600	6,615	18.6%	16,801
520	Building and Safety	179,900	179,900	105,069	58.4%	97,203
530	Code Enforcement	121,700	121,700	97,453	80.1%	95,833
540	Planning	170,800	170,800	140,425	82.2%	146,957
	Community Development	508,000	508,000	349,562	68.8%	356,794
	Subtotal General Fund Expenditures	12,132,800	12,223,172	8,969,977	73.4%	8,485,219
Other Funds						
003	Emergency Reserve	-	-	-	N/A	-
005	Economic Development (Note 2)	16,700	66,700	55,689	83.5%	380,229
010	Road Maintenance & Rehabilitation Account	770,000	530,000	164,366	31.0%	95,834
011	Streets - Gas Tax	344,800	344,800	240,185	69.7%	292,818
012	Measure M	1,325,000	1,316,360	335,186	25.5%	113,780
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	165,749	85.3%	156,329
022	COPS/SLESF	142,100	142,100	99,761	70.2%	123,943
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	97,919	68.0%	99,541
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,065,400	2,152,020	771,194	35.8%	1,088,723
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Housing Authority	235,000	235,000	201,224	85.6%	131,343
050	Water	3,247,400	3,847,400	2,074,637	53.9%	2,050,802
052	Sewer	196,200	196,200	141,217	72.0%	126,906
055	Water Capital Reserve	1,434,500	1,811,500	725,387	40.0%	38,367
056	Sewer Capital Reserve	385,700	385,700	12,390	3.2%	130,620
060	Risk Management (Note 1)	946,100	946,100	940,652	99.4%	927,595
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	390,500	390,500	104,240	26.7%	35,598
064	Technology Replacement	121,500	121,500	34,642	28.5%	145,521
	Subtotal City	23,981,400	25,080,652	15,136,490	60.4%	14,436,495
049	Successor Agency Debt Service	480,760	480,760	178,062	37.0%	712,533
	Total Expenditures	\$ 24,462,160	\$ 25,561,412	\$ 15,314,552	59.9%	\$ 15,149,028

Note 1: Costs are proportionately high due to paying the FY 20/21 insurance premium at the beginning of the fiscal year.

Note 2: Expenditures relate to the \$50K Small Business CARES Act grant.