

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

Fund No.	Fund	Cash & Investments				Accrual	Cash & Investments	Cash & Investments
		4/30/2022	Revenue	Expenditures	Transfers	Adjustment	5/31/2022	5/31/2021
001	General	\$ 10,049,667	\$ 2,123,524	\$ 781,686	\$ -	\$ 1,108	\$ 11,392,613	\$ 7,827,438
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	639,630	25,189	-	-	-	664,819	813,801
011	Streets - Gas Tax	264,502	30,954	23,889	-	-	271,567	219,531
012	Measure M	1,150,552	44,301	-	-	-	1,194,853	1,209,013
015	Air Quality	216,615	-	-	-	-	216,615	197,255
016	PEG Funds	351,760	5,049	-	-	-	356,809	331,596
017	American Rescue Plan	90,043	-	-	-	-	90,043	-
020	Asset Seizure	38,278	-	-	-	-	38,278	49,754
021	Public Safety Augmentation	227,232	16,112	16,397	-	-	226,947	213,129
022	COPS/SLESF	249,030	155	9,472	-	-	239,713	225,083
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	151,003	-	10,036	-	-	140,967	72,808
033	Park Development	2,298	-	-	-	-	2,298	70,689
035	Capital Outlay Reserve	5,901,137	-	-	-	-	5,901,137	6,384,920
037	Civic Center Replacement Fund	888,583	-	-	-	-	888,583	642,156
038	Housing Authority	1,248,712	1,270	-	-	-	1,249,982	1,234,516
050	Water	655,191	261,637	163,074	-	-	753,754	589,885
052	Sewer	1,514,873	42,081	13,645	-	-	1,543,309	2,018,171
055	Water Capital Reserve	3,857,036	-	23,012	-	-	3,834,024	4,519,031
056	Sewer Capital Reserve	2,932,838	-	-	-	-	2,932,838	2,196,790
060	Risk Management	1,042,749	78,858	(239)	-	-	1,121,846	1,055,094
061	Employee Benefits	322,796	-	5,552	-	-	317,244	318,463
062	Facility Maintenance	56,055	-	-	-	-	56,055	56,271
063	Vehicle Replacement	1,302,268	82,725	-	-	-	1,384,993	1,169,462
064	Technology Maintenance	833,651	14,800	-	-	-	848,451	710,992
070	Trust	42,512	-	-	-	(2,683)	39,829	36,094
073	Payroll Clearing	34,495	-	-	-	(5,936)	28,559	34,308
	Subtotal City	40,392,175	2,726,655	1,046,524	-	(7,511)	42,064,795	38,432,563
049	Successor Agency Debt Service	1,003,274	752,181	-	-	-	1,755,455	1,297,723
		<b>\$ 41,395,449</b>	<b>\$ 3,478,836</b>	<b>\$ 1,046,524</b>	<b>\$ -</b>	<b>\$ (7,511)</b>	<b>\$ 43,820,250</b>	<b>\$ 39,730,286</b>

Cash & Investments Summary	
California LAIF	\$ 12,379,668
City National Bank Operating	4,676,480
PFM Investments	25,864,550
Flexible Spending Account	17,508
Monies with Fiscal Agents	874,619
Petty Cash - Checking	7,425
<b>Cash and Investments</b>	<b>\$ 43,820,250</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)	\$ 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	\$ 3,478,836	\$ 1,046,524	\$ -	\$ (7,511)	\$ 2,424,801	\$ 1,923,574
June						
<b>Total YTD</b>	<b>\$ 18,917,485</b>	<b>\$ 16,361,076</b>	<b>\$ -</b>	<b>\$ 2,447,778</b>	<b>\$ 5,004,187</b>	<b>\$ 2,481,229</b>

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

**Revenues (excluding transfers in) 92% 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	\$ 4,202,790	99.0%	\$ 4,052,510
Sales Tax	1,300,400	1,859,000	1,614,313	86.8%	1,436,787
Transaction & Use Tax	1,822,600	1,938,000	1,827,313	94.3%	1,547,689
Utility Users Tax	929,600	929,600	871,973	93.8%	799,031
Residual Property Tax (Note 7)	163,200	315,000	323,243	102.6%	243,983
Franchise Fees	418,200	418,200	377,049	90.2%	347,315
Transient Occupancy Tax	300,000	300,000	290,643	96.9%	160,948
Licenses and Permits	363,400	363,400	360,537	99.2%	373,897
Intergovernmental	14,300	212,481	216,915	102.1%	218,289
Charges for Services	520,800	520,800	412,024	79.1%	192,293
Fines and Forfeitures	98,900	98,900	79,596	80.5%	49,186
Use of Money and Property (Note 2)	693,700	366,700	358,252	97.7%	403,024
Other Revenues	261,000	261,000	259,599	99.5%	336,137
Interfund Charges	659,500	659,500	604,450	91.7%	592,717
Subtotal General Fund Revenue	11,792,500	12,489,481	11,798,697	94.5%	10,753,806
<b>Other Funds</b>					
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	234,790	75.9%	222,459
011 Streets - Gas Tax	411,000	411,000	314,740	76.6%	293,481
012 Measure M	631,400	631,400	255,218	40.4%	948,886
015 Air Quality	21,000	21,000	10,695	50.9%	12,115
016 PEG Funds	28,000	28,000	27,106	96.8%	21,005
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	186,819	97.0%	161,954
022 COPS/SLESF	161,700	161,700	162,332	100.4%	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%	122,897
037 Civic Center Replacement Fund	5,000	5,000	3,474	69.5%	(151,863)
038 Housing Authority (Note 6)	132,500	132,500	225,795	170.4%	250,721
050 Water	3,342,800	3,342,800	2,456,778	73.5%	2,531,970
052 Sewer	536,900	536,900	422,123	78.6%	461,135
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	870,083	91.5%	818,115
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	326,185	103.5%	247,044
064 Technology Maintenance	182,600	182,600	166,248	91.0%	158,649
Subtotal City Funds	21,160,900	22,551,234	18,152,447	80.5%	17,849,543
049 Successor Agency Debt Service	480,760	480,760	765,038	159.1%	983,620
<b>Total Revenue</b>	<b>\$ 21,641,660</b>	<b>\$ 23,031,994</b>	<b>\$ 18,917,485</b>	<b>82.1%</b>	<b>\$ 18,833,163</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 4/30/22 was \$877,460 and at 5/31/22 was \$754,966.
- (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 May 31, 2022**

**Expenditures (excluding transfers out) 92% of Fiscal Year**

		Adopted Budget	Amended Budget	Year to Date Actual	Percentage	Prior Year Actual
<b>General Fund (001)</b>						
	<u>Program Name</u>					
110	City Council	\$ 72,400	\$ 72,400	\$ 65,135	90.0%	\$ 52,868
120	City Manager	421,100	421,100	325,283	77.2%	329,764
130	Legal Services	205,400	205,400	181,160	88.2%	131,860
150	City Clerk	103,300	103,300	75,367	73.0%	90,200
	<b>General Government</b>	<b>802,200</b>	<b>802,200</b>	<b>646,945</b>	<b>80.6%</b>	<b>604,692</b>
140	Administrative Services - Administration	254,000	254,000	89,935	35.4%	81,022
160	Fiscal Services	480,800	480,800	265,319	55.2%	307,126
170	Human Resources	2,127,600	2,127,600	1,824,899	85.8%	1,682,127
180	Technology & Communications	305,300	305,300	203,179	66.6%	202,481
	<b>Administrative Services</b>	<b>3,167,700</b>	<b>3,167,700</b>	<b>2,383,332</b>	<b>75.2%</b>	<b>2,272,756</b>
210	Police Administration	614,700	618,572	528,726	85.5%	494,807
220	Police Operations Management	354,500	354,500	285,444	80.5%	267,485
235	Patrol	2,618,700	2,618,700	2,146,696	82.0%	2,010,620
240	Services Division Management	260,200	260,200	178,112	68.5%	198,015
250	Community Education	77,500	77,500	52,418	67.6%	47,868
260	Investigations	709,900	709,900	577,154	81.3%	667,225
270	Records and Communication	762,000	762,000	659,780	86.6%	599,734
	<b>Police</b>	<b>5,397,500</b>	<b>5,401,372</b>	<b>4,428,330</b>	<b>82.0%</b>	<b>4,285,754</b>
310	Community Services Administration	367,100	383,600	289,368	75.4%	283,484
320	Health and Wellness	156,400	226,400	136,960	60.5%	45,179
330	Recreation Facility Operations	265,400	265,400	235,142	88.6%	239,801
340	Special Events	136,000	136,000	123,292	90.7%	56,286
350	Youth and Family	208,100	208,100	144,807	69.6%	106,812
370	Citywide Maintenance	407,000	407,000	392,734	96.5%	334,793
380	Engineering	144,000	144,000	97,419	67.7%	89,183
390	Parks and Medians	292,300	292,300	240,901	82.4%	226,972
405	Streets	281,100	281,100	259,952	92.5%	246,306
	<b>Community Services</b>	<b>2,257,400</b>	<b>2,343,900</b>	<b>1,920,575</b>	<b>81.9%</b>	<b>1,628,816</b>
510	Community Development Administration	35,600	35,600	8,394	23.6%	17,275
520	Building and Safety	179,900	179,900	105,938	58.9%	130,372
530	Code Enforcement	121,700	121,700	105,619	86.8%	103,829
540	Planning	170,800	170,800	152,530	89.3%	183,823
	<b>Community Development</b>	<b>508,000</b>	<b>508,000</b>	<b>372,481</b>	<b>73.3%</b>	<b>435,299</b>
	<b>Subtotal General Fund Expenditures</b>	<b>12,132,800</b>	<b>12,223,172</b>	<b>9,751,663</b>	<b>79.8%</b>	<b>9,227,317</b>
<b>Other Funds</b>						
003	Emergency Reserve	-	-	-	N/A	-
005	Economic Development (Note 1)	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	264,075	76.6%	312,215
012	Measure M	1,325,000	1,316,360	295,838	22.5%	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%	25,827
021	Public Safety Augmentation	194,200	194,200	182,146	93.8%	171,874
022	COPS/SLESF	142,100	142,100	109,233	76.9%	135,773
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	107,955	75.0%	108,638
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,065,400	2,152,020	810,542	37.7%	1,349,778
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Housing Authority	235,000	235,000	201,224	85.6%	132,228
050	Water	3,247,400	3,847,400	2,237,711	58.2%	2,202,442
052	Sewer	196,200	196,200	154,861	78.9%	138,263
055	Water Capital Reserve	1,434,500	1,811,500	748,398	41.3%	39,410
056	Sewer Capital Reserve	385,700	385,700	12,390	3.2%	130,620
060	Risk Management	946,100	946,100	940,414	99.4%	927,595
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	390,500	390,500	109,792	28.1%	107,099
064	Technology Replacement	121,500	121,500	34,642	28.5%	145,521
	<b>Subtotal City</b>	<b>23,981,400</b>	<b>25,080,652</b>	<b>16,183,014</b>	<b>64.5%</b>	<b>15,744,443</b>
049	Successor Agency Debt Service	480,760	480,760	178,062	37.0%	712,533
	<b>Total Expenditures</b>	<b>\$ 24,462,160</b>	<b>\$ 25,561,412</b>	<b>\$ 16,361,076</b>	<b>64.0%</b>	<b>\$ 16,456,976</b>

Note 1: Expenditures relate to the \$50K Small Business CARES Act grant.