

CITY OF LA PALMA

**FIRST QUARTER FINANCIAL REPORT
GENERAL FUND REVENUES
FISCAL YEAR QUARTER ENDING SEPTEMBER 30, 2012**

Revenue Type	FY 2012-13 Adopted Budget	FY 2012-13 Amended Budget	FY 2012-13 Projected Revenue	Amended Variance to Budget \$	Amended Variance to Budget %	Year-to-Date Actuals Through 09/30/2012	Prior Year-to- Date Actuals Through 09/30/2011	Variance 2012 vs. 2011 Over / (Under)	Prior Year Actual Annual 06/30/2012
Property Tax	\$ 2,920,200	\$ 2,920,200	\$ 3,020,200	<1> \$ 100,000	3%	\$ 52,058	\$ 61,028	\$ (8,970)	\$ 2,996,543
Sales Tax	3,827,500	3,827,500	2,827,500	<2> (1,000,000)	-26%	-	714,817	(714,817)	5,610,509
Utility Users Tax	950,000	950,000	1,045,000	<3> 95,000	10%	157,813	129,533	28,280	893,605
Successor Agency Admin	-	-	-	-	N/A	-	-	-	-
Franchise Fees	320,000	320,000	320,000	-	0%	-	-	-	419,577
Transient Occupancy Tax	84,700	84,700	84,700	-	0%	9,006	10,960	(1,953)	81,210
Business Licenses	220,000	220,000	220,000	-	0%	-	-	-	227,539
Permits	208,500	208,500	208,500	-	0%	98,822	118,671	(19,849)	266,652
Intergovernmental	18,000	18,000	18,000	-	0%	16,673	15,368	1,305	51,167
Charges for Services	388,200	388,200	388,200	-	0%	147,039	147,587	(548)	438,860
Fines and Forfeitures	25,000	25,000	25,000	-	0%	-	-	-	28,900
Use of Money and Property	223,600	223,600	223,600	-	0%	27,487	131,340	(103,853)	311,548
Other Revenue	238,800	238,800	238,800	-	0%	19,775	57,065	(37,290)	294,018
Interfund Transfers	283,100	283,100	283,100	-	0%	23,592	70,775	(47,183)	283,100
Total Revenues	\$ 9,707,600	\$ 9,707,600	\$ 8,902,600	\$ (805,000)	-8%	\$ 552,266	\$ 1,457,145	\$ (904,879)	\$ 11,903,227

<1> Assumes additional property tax through updated apportionment process in place due to AB1X26/AB1484 (dissolution of redevelopment).

<2> Estimated loss of sales tax revenue based on loss of major sales tax producer.

<3> Updated projection based on 5% UUT rate effective January 1, 2013.

<4> FY 2011-12 amended revenue budget was \$10,288,400.