

City of La Palma
Monthly Financial Report
Month Ending January 31, 2018

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		12/31/2017	Revenue	Expenditures	Transfers	Adjustment	1/31/2018	1/31/2017
001	General	\$ 4,051,069	\$ 1,802,617	\$ 516,763	\$ -	\$ 26,866	\$ 5,363,789	\$ 2,346,512
003	Emergency Reserve	4,984,900	-	-	-	-	4,984,900	9,000,000
005	Economic Development	228,814	-	-	-	-	228,814	228,814
010	Road Maint. & Rehabilitation Account	-	2,696	-	-	-	2,696	-
011	Streets - Gas Tax	148,628	47,350	26,300	-	-	169,678	105,142
012	Measure M	324,544	47,257	-	-	-	371,801	408,690
014	Community Development Block Grant (Note 1)	(256,500)	-	-	-	-	(256,500)	(200,000)
015	Air Quality	119,396	-	-	-	-	119,396	98,788
016	PEG Funds	227,997	-	-	-	-	227,997	208,190
020	Asset Seizure	102,980	-	429	-	-	102,551	75,730
021	Public Safety Augmentation	167,818	13,702	10,937	-	-	170,583	139,774
022	COPS/SLESF	167,375	-	6,807	-	-	160,568	109,656
023	Service Authority for Abandoned Vehicles	26,456	-	-	-	-	26,456	26,373
024	BSCC Local Law Enforcement Grant	55,515	-	-	-	-	55,515	-
025	Community Foundation Public Safety Grant	(18,708)	163,400	7,776	-	-	136,916	-
033	Park Development	100,466	-	-	-	-	100,466	100,149
035	Capital Outlay Reserve	5,309,435	11,500	-	-	-	5,320,935	4,588,066
036	One-time Projects Fund (Note 2)	118,849	-	-	-	-	118,849	613,373
037	Civic Center Replacement Fund	-	-	-	-	-	-	-
038	Successor Housing Authority	583,140	57,567	1,930	-	-	638,777	592,271
050	Water	220,456	464,617	117,166	-	-	567,907	119,997
052	Sewer	1,027,061	53,422	9,808	-	-	1,070,675	954,838
055	Water Capital Reserve	4,110,426	-	-	-	-	4,110,426	4,115,946
056	Sewer Capital Reserve	2,340,568	-	-	-	-	2,340,568	2,595,491
060	Risk Management	133,390	78,067	(353)	-	-	211,810	387,136
061	Employee Benefits	305,371	-	-	-	-	305,371	55,397
062	Facility Maintenance	52,286	-	-	-	-	52,286	52,120
063	Vehicle Replacement	1,241,530	10,800	-	-	-	1,252,330	1,192,578
064	Technology Maintenance	670,342	10,083	-	-	-	680,425	675,801
070	Trust	66,143	-	-	-	(6,868)	59,275	77,729
073	Payroll Clearing	55,762	-	-	-	(4,280)	51,482	54,925
	Subtotal City	26,665,509	2,763,078	697,563	-	15,718	28,746,742	28,723,486
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,227,101	585,718	128,938	-	-	1,683,881	1,749,741
	Subtotal Successor Agency	1,220,790	585,718	128,938	-	-	1,683,881	1,749,741
		\$ 27,886,299	\$ 3,348,796	\$ 826,501	\$ -	\$ 15,718	\$ 30,430,623	\$ 30,473,227

Note (1): City awaiting CDBG grant funds for completion of Phase II of the ADA Ramp Construction Project.

Note (2): One-time Projects Fund balance lower compared to previous fiscal year due to expenses related to completion of 800 MHz project.

Cash & Investments Summary	
California LAIF	\$ 4,391,136
City National Bank Operating	1,035,054
PFM Investments	24,093,247
Flexible Spending Account	17,961
Monies with Fiscal Agents	885,800
Petty Cash - Checking	7,425
Cash and Investments	\$ 30,430,623

Monthly Cash Flow

Month	Revenue	Expenditures	Transfers	Accrual Adjustment	Monthly Cash Flow	FY 16/17 Comparison
July	\$ 526,044	\$ 2,513,562	\$ -	\$ 658,448	\$ (1,329,070)	\$ (1,502,189)
August	\$ 647,286	\$ 2,663,227	\$ -	\$ 35,639	\$ (1,980,302)	\$ (147,063)
September	\$ 1,335,414	\$ 916,131	\$ -	\$ (15,031)	\$ 404,252	\$ (751,310)
October	\$ 1,176,965	\$ 1,070,453	\$ -	\$ (140,878)	\$ (34,366)	\$ (128,906)
November	\$ 1,859,350	\$ 1,118,421	\$ -	\$ (17,276)	\$ 723,653	\$ (679,369)
December	\$ 1,979,743	\$ 1,515,075	\$ -	\$ (6,170)	\$ 458,498	\$ 267,643
January	\$ 3,348,796	\$ 826,501	\$ -	\$ 15,718	\$ 2,538,013	\$ 1,601,328
February					\$ -	\$ 176,447
March					\$ -	\$ (62,125)
April					\$ -	\$ 345,341
May					\$ -	\$ 386,765
June					\$ -	\$ (1,919,468)
Total YTD	\$ 10,873,598	\$ 10,623,370	\$ -	\$ 530,450	\$ 780,678	\$ (2,412,906)

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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)	\$ 3,597,100	\$ 3,597,100	\$ 2,142,643	59.6%	\$ 1,912,992
Sales Tax	2,180,000	2,180,000	1,297,624	59.5%	1,066,619
Transaction & Use Tax	1,350,000	1,350,000	1,404,326	104.0%	-
Utility Users Tax	969,000	969,000	524,493	54.1%	535,156
Residual Property Tax	133,600	133,600	106,009	79.3%	170,532
Franchise Fees	430,000	430,000	72,484	16.9%	105,249
Transient Occupancy Tax	375,000	375,000	108,418	28.9%	183,184
Licenses and Permits	349,200	349,200	275,474	78.9%	335,282
Intergovernmental	2,000	2,000	51	2.6%	12,123
Charges for Services	505,000	505,000	281,492	55.7%	314,109
Fines and Forfeitures	130,200	130,200	48,357	37.1%	49,659
Use of Money and Property	405,000	405,000	258,871	63.9%	272,849
Other Revenues	494,500	494,500	255,677	51.7%	262,144
Interfund Charges & Transfers	587,700	587,700	342,825	58.3%	342,825
Subtotal General Fund Revenue	11,508,300	11,508,300	7,118,744	61.9%	5,562,723
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development	-	-	-	N/A	-
010 Road Maintenance & Rehabilitation Account	92,600	92,600	2,696	2.9%	-
011 Streets - Gas Tax	375,800	375,800	203,604	54.2%	167,067
012 Measure M	282,600	282,600	128,962	45.6%	545,709
014 Community Development Grant Fund	225,000	225,000	-	0.0%	-
015 Air Quality	21,100	21,100	5,717	27.1%	5,899
016 PEG Funds	16,900	16,900	10,557	62.5%	6,724
020 Asset Seizure	-	-	652	N/A	478
021 Public Safety Augmentation	181,500	181,500	91,787	50.6%	87,595
022 COPS/SLESF	116,000	116,000	108,664	93.7%	94,672
023 Service Authority for Abandoned Vehicles	300	300	153	51.0%	167
024 BSCC Local Law Enforcement Grant	-	-	325	N/A	-
025 Community Foundation Public Safety Grant	-	-	163,400	N/A	-
033 Park Development (Note 2)	900	900	582	64.7%	55,858
035 Capital Outlay Reserve (Note 3)	35,000	35,000	286,517	818.6%	31,444
036 One-time Projects Fund	-	-	-	N/A	-
037 Civic Center Replacement Fund	-	-	-	N/A	-
038 Successor Housing Authority	113,900	113,900	116,401	102.2%	119,407
050 Water	2,847,700	2,847,700	1,154,848	40.6%	1,045,942
052 Sewer	347,500	347,500	139,834	40.2%	107,781
055 Water Capital Reserve	27,100	27,100	23,723	87.5%	25,314
056 Sewer Capital Reserve	21,000	21,000	13,302	63.3%	16,387
060 Risk Management	942,100	942,100	550,405	58.4%	648,794
061 Employee Benefits	3,300	3,300	1,771	53.7%	351
062 Facility Maintenance	600	600	303	50.5%	329
063 Vehicle Replacement	143,100	143,100	82,963	58.0%	91,607
064 Technology Maintenance	128,500	128,500	74,463	57.9%	51,886
Subtotal City Funds	17,430,800	17,430,800	10,280,373	59.0%	8,666,134
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	929,000	929,000	593,225	63.9%	229,690
Subtotal Successor Agency	929,000	929,000	593,225	63.9%	229,690
Total Revenue	\$ 18,359,800	\$ 18,359,800	\$ 10,873,598	59.2%	8,895,824

Notes

- (1) The major distributions of property tax and related payments occur in four installments: December, January, April, and May.
- (2) Year to Date (YTD) Park Development revenues down compared to previous year due to higher development projects in FY 16-17.
- (3) Capital Outlay Reserve account received a Federal Grant Reimbursement in current fiscal year resulting in higher YTD revenues compared to FY 16-17.

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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	\$ 63,600	\$ 63,600	\$ 28,415	44.7%	\$ 31,137
120	308,600	308,600	169,248	54.8%	143,647
130	168,800	168,800	69,073	40.9%	58,508
150	92,800	92,800	39,794	42.9%	61,102
	633,800	633,800	306,530	48.4%	294,394
140	152,400	152,400	80,663	52.9%	73,130
160	365,900	365,900	189,655	51.8%	168,732
170	4,010,300	4,010,300	1,148,941	28.6%	971,075
180	317,300	317,300	167,377	52.8%	122,910
	4,845,900	4,845,900	1,586,636	32.7%	1,335,847
210	547,000	547,000	328,662	60.1%	282,357
220	289,600	289,600	148,575	51.3%	142,962
235	2,261,000	2,261,000	1,083,252	47.9%	1,356,258
240	198,400	198,400	102,596	51.7%	97,560
250	72,300	72,300	32,486	44.9%	32,395
260	581,700	581,700	339,952	58.4%	216,660
270	642,700	642,700	341,521	53.1%	320,983
	4,592,700	4,592,700	2,377,044	51.8%	2,449,175
310	331,100	331,100	159,179	48.1%	185,161
320	148,500	148,500	78,313	52.7%	61,883
330	254,100	254,100	123,616	48.6%	113,133
340	110,000	110,000	70,496	64.1%	65,939
350	229,600	229,600	110,293	48.0%	129,168
370	402,700	402,700	139,994	34.8%	114,814
380	89,000	89,000	32,729	36.8%	38,106
390	219,500	219,500	122,804	55.9%	105,363
405	304,400	304,400	122,185	40.1%	126,577
	2,088,900	2,088,900	959,609	45.9%	940,144
510	105,100	1,665,100	1,587,950	95.4%	56,458
520	143,700	143,700	57,060	39.7%	69,947
530	125,300	125,300	51,320	41.0%	38,999
540	121,400	121,400	82,715	68.1%	74,453
	495,500	2,055,500	1,779,045	86.6%	239,857
	12,656,800	14,216,800	7,008,864	49.3%	5,259,417
Other Funds					
003	-	-	-	N/A	-
005	35,400	35,400	-	0.0%	-
010	92,600	92,600	-	0.0%	-
011	304,100	304,100	158,137	52.0%	160,379
012	282,600	282,600	33,590	11.9%	696,214
014	225,000	225,000	200,000	88.9%	200,000
015	-	-	-	N/A	-
016	-	-	-	N/A	-
020	85,100	85,100	17,018	20.0%	-
021	149,800	149,800	80,684	53.9%	64,718
022	91,600	91,600	47,828	52.2%	51,730
023	-	-	-	N/A	-
024	17,000	17,000	1,746	10.3%	-
025	-	-	26,484	N/A	-
033	-	-	-	N/A	-
035	1,216,600	1,216,600	236,586	19.4%	841,455
036	395,000	395,000	123,376	31.2%	48,478
037	-	-	-	N/A	-
038	232,500	232,500	126,712	54.5%	174,730
050	2,991,300	2,991,300	967,326	32.3%	1,644,104
052	179,200	179,200	71,814	40.1%	70,597
055	1,099,500	1,099,500	31,380	2.9%	94,185
056	355,700	355,700	4,388	1.2%	67,585
060	936,900	936,900	932,869	99.6%	1,090,226
061	-	-	-	N/A	-
062	-	-	-	N/A	-
063	274,000	274,000	74,785	27.3%	-
064	110,400	110,400	76,047	68.9%	13,930
	21,731,100	23,291,100	10,219,634	43.9%	10,477,748
043	-	-	-	N/A	-
049	929,000	929,000	333,736	35.9%	344,707
	929,000	929,000	333,736	35.9%	344,707
	\$ 22,660,100	\$ 24,220,100	\$ 10,553,370	43.6%	10,822,455

Notes

(1) The FY 2017-18 Human Resources budget includes a \$2.5M one-time additional payment to CalPERS toward the City's unfunded pension obligation. In July, the City paid the required payment of \$858,570 toward the unfunded pension obligation.

(2) Property acquired in August 2017 for \$1,554,823.

(3) Costs are proportionately high due to paying the FY 17/18 insurance premium in July.