

City of La Palma
Monthly Financial Report
Month Ending June 30, 2021

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		5/31/2021	Revenue	Expenditures	Transfers	Adjustment	6/30/2021	6/30/2020
001	General	\$ 7,827,438	\$ 1,179,580	\$ 1,635,700	\$ 500,000	\$ 272,812	\$ 8,144,130	\$ 5,856,465
003	Emergency Reserve	5,897,700	-	-	-	-	5,897,700	5,897,700
005	Economic Development	259,044	(50,000)	975	-	50,975	259,044	588,013
010	Road Maint. & Rehabilitation Account	813,801	377,703	597,109	-	234,951	829,346	645,335
011	Streets - Gas Tax	219,531	55,088	53,717	-	16,771	237,673	259,867
012	Measure M	1,209,013	(689,900)	6,001	-	680,134	1,193,246	341,649
014	Community Development Block Grant	-	-	-	-	-	-	-
015	Air Quality	197,255	8,665	-	-	(5,144)	200,776	180,189
016	PEG Funds	331,596	(1,893)	-	-	(870)	328,833	304,890
017	American Rescue Plan	-	1,845,353	-	(1,150,000)	(1,845,353)	(1,150,000)	-
020	Asset Seizure	49,754	(444)	9,667	-	7,021	46,664	74,794
021	Public Safety Augmentation	213,129	34,848	25,702	-	(16,559)	205,716	211,436
022	COPS/SLESF	225,083	(1,771)	36,698	-	-	186,614	201,392
023	Service Authority for Abandoned Vehicles	28,473	(239)	-	-	-	28,234	28,139
024	BSCC Local Law Enforcement Grant	51,096	(427)	146	-	-	50,523	50,497
025	North OC Public Safety Task Force	72,808	(55,771)	16,237	-	55,182	55,982	37,551
033	Park Development	70,689	(402)	68,000	-	-	2,287	69,860
035	Capital Outlay Reserve	6,384,920	(97,050)	636,361	650,000	255,200	6,556,709	7,002,535
037	Civic Center Replacement Fund	642,156	(5,376)	-	-	-	636,780	422,841
038	Successor Housing Authority	1,234,516	(166,007)	100,845	-	183,861	1,151,525	1,029,177
050	Water	589,885	1,076,126	1,327,504	-	365,979	704,486	509,147
052	Sewer	2,018,171	181,682	74,250	-	(89,348)	2,036,255	1,664,279
055	Water Capital Reserve	4,519,031	(21,728)	95,799	-	41,209	4,442,713	4,372,582
056	Sewer Capital Reserve	2,196,790	(2,342)	148,110	-	114,512	2,160,850	2,449,085
060	Risk Management	1,055,094	66,920	(70,162)	-	(790,805)	401,371	1,111,313
061	Employee Benefits	318,463	(2,667)	-	-	-	315,796	314,726
062	Facility Maintenance	56,271	(471)	-	-	-	55,800	55,610
063	Vehicle Replacement	1,169,462	9,902	31,759	-	31,759	1,179,364	1,029,517
064	Technology Maintenance	710,992	7,756	1,333	-	1,333	718,748	702,596
070	Trust	36,094	-	-	-	2,281	38,375	63,183
073	Payroll Clearing	34,308	-	-	-	389,952	424,260	302,341
	Subtotal City	38,432,563	3,747,135	4,795,751	-	(44,147)	37,339,800	35,776,709
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,297,723	(14,476)	215,429	-	189,355	1,257,173	1,472,348
	Subtotal Successor Agency	1,297,723	(14,476)	215,429	-	189,355	1,257,173	1,472,348
		\$ 39,730,286	\$ 3,732,659	\$ 5,011,180	\$ -	\$ 145,208	\$ 38,596,973	\$ 37,249,057

Cash & Investments Summary	
California LAIF	\$ 10,351,469
City National Bank Operating	1,652,570
PFM Investments	25,699,858
Flexible Spending Account	17,649
Monies with Fiscal Agents	868,002
Petty Cash - Checking	7,425
Cash and Investments	\$ 38,596,973

Monthly Cash Flow

Month	Revenue	Expenditures	Transfers	Accrual Adjustment	Monthly Cash Flow	FY 19/20 Comparison
July	\$ 749,406	\$ 2,958,406	\$ -	\$ (503,946)	\$ (2,712,946)	\$ (2,080,188)
August	\$ 473,010	\$ 1,125,065	\$ -	\$ (118,459)	\$ (770,514)	\$ (1,097,144)
September	\$ 1,141,052	\$ 1,139,483	\$ -	\$ 223,297	\$ 224,866	\$ 663,318
October	\$ 1,272,304	\$ 1,034,504	\$ -	\$ (32,997)	\$ 204,803	\$ (13,507)
November	\$ 2,189,819	\$ 1,418,291	\$ -	\$ (60,893)	\$ 710,635	\$ 733,757
December	\$ 2,828,528	\$ 1,791,022	\$ -	\$ 25,371	\$ 1,062,877	\$ 671,032
January	\$ 2,433,136	\$ 1,370,284	\$ -	\$ 15,554	\$ 1,078,406	\$ 1,024,754
February	\$ 1,974,098	\$ 1,040,710	\$ -	\$ 113,819	\$ 1,047,207	\$ (245,819)
March	\$ 913,993	\$ 1,405,751	\$ -	\$ 353,902	\$ (137,856)	\$ 638,269
April	\$ 1,903,517	\$ 1,865,512	\$ -	\$ (187,828)	\$ (149,823)	\$ 108,355
May	\$ 2,954,300	\$ 1,307,948	\$ -	\$ 277,222	\$ 1,923,574	\$ 1,338,139
June	\$ 3,732,659	\$ 5,011,180	\$ -	\$ 145,208	\$ (1,133,313)	\$ 780,561
Total YTD	\$ 22,565,822	\$ 21,468,156	\$ -	\$ 250,250	\$ 1,347,916	\$ 2,521,527

City of La Palma
Monthly Financial Report
Month Ending June 30, 2021 (as of December 2, 2021)

Revenues (excluding transfers in) 100% of Fiscal Year

	Adopted Budget	Amended Budget	Year to Date Actual	Percentage	Prior Year Actual
General Fund (001)					
Property Tax (Note 1)	\$ 4,131,700	\$ 4,131,700	\$ 4,133,331	100.0%	\$ 3,965,084
Sales Tax	1,661,200	1,447,000	1,767,292	122.1%	1,579,279
Transaction & Use Tax	1,464,500	1,501,500	1,880,718	125.3%	1,528,879
Utility Users Tax	911,400	911,400	957,702	105.1%	918,256
Residual Property Tax	160,000	160,000	243,983	152.5%	283,903
Franchise Fees	410,000	410,000	397,504	97.0%	417,835
Transient Occupancy Tax	205,000	150,000	160,948	107.3%	297,709
Licenses and Permits	356,200	356,200	407,482	114.4%	410,233
Intergovernmental	19,100	290,382	323,418	111.4%	271,900
Charges for Services	510,500	510,500	224,124	43.9%	355,615
Fines and Forfeitures	97,000	97,000	73,818	76.1%	91,382
Use of Money and Property (Note 2)	421,800	511,800	298,005	58.2%	647,342
Other Revenues	352,700	352,700	418,460	118.6%	520,023
Interfund Charges	646,600	646,600	646,600	100.0%	634,000
Subtotal General Fund Revenue	11,347,700	11,476,782	11,933,385	104.0%	11,921,440
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development (Note 3)	-	418,245	369,505	88.3%	-
010 Road Maint & Rehab Account (Note 7)	298,900	298,900	600,162	200.8%	293,774
011 Streets - Gas Tax	404,750	404,750	348,569	86.1%	376,775
012 Measure M (Note 6)	609,000	609,000	258,986	42.5%	289,095
014 Community Development Grant Fund	-	-	-	N/A	-
015 Air Quality	21,000	21,000	20,780	99.0%	25,934
016 PEG Funds	28,000	28,000	19,112	68.3%	34,347
017 American Rescue Plan	-	1,450,000	1,845,353	127.3%	-
020 Asset Seizure	500	500	342	68.4%	2,617
021 Public Safety Augmentation	167,900	167,900	196,802	117.2%	195,288
022 COPS/SLESF	159,300	159,300	157,693	99.0%	163,936
023 Service Authority for Abandoned Vehicles	300	300	96	32.0%	981
024 BSCC Local Law Enforcement Grant	100	100	172	172.0%	1,775
025 North OC Public Safety Task Force	164,400	164,400	124,875	76.0%	141,187
033 Park Development	500	500	427	85.4%	2,436
035 Capital Outlay Reserve (Note 6)	30,000	222,000	25,846	11.6%	231,051
037 Civic Center Replacement Fund (Notes 4 & 5)	5,000	5,000	(157,238)	-3144.8%	14,330
038 Housing Authority (Note 4)	132,500	132,500	84,714	63.9%	176,499
050 Water	3,234,400	3,234,400	3,608,096	111.6%	3,423,660
052 Sewer	504,400	504,400	642,818	127.4%	604,190
055 Water Capital Reserve (Note 4)	25,000	25,000	106,159	424.6%	162,230
056 Sewer Capital Reserve (Note 4)	20,000	20,000	100,379	501.9%	97,259
060 Risk Management	1,039,300	889,900	885,035	99.5%	1,028,329
061 Employee Benefits	2,000	2,000	1,071	53.6%	10,976
062 Facility Maintenance	600	600	189	31.5%	1,940
063 Vehicle Replacement	234,100	268,700	256,945	95.6%	252,633
064 Technology Maintenance	170,100	169,500	166,405	98.2%	187,929
Subtotal City Funds	18,599,750	20,673,677	21,596,678	104.5%	19,640,611
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	989,700	989,700	969,144	97.9%	969,453
Subtotal Successor Agency	989,700	989,700	969,144	97.9%	969,453
Total Revenue	\$ 19,589,450	\$ 21,663,377	\$ 22,565,822	104.2%	20,610,064

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 gain at 6/30/21 (per US Bank) was \$112,890. In comparison, the unrealized gain recorded at 6/30/20 was \$529,886. The lower unrealized gain resulted in lower investment interest for the fiscal year; some funds ultimately had negative interest as a result of the lower unrealized gain.
- (3) This is the City's allocation of the Small Business CARES grant; \$368K was received in July and \$50K was received in January; the \$50K revenue has been deferred and will be spent in FY 21/22.
- (4) Adjustments to cumulative interest receivable on Unisource and Seasons loans in conjunction with the last and final ROPs.
- (5) Adjustment to the principal balance on loans in conjunction with the last and final ROPs.
- (6) Grant receipts for capital projects. At year-end, expenditures were matched to receipts, and all unspent amounts were reclassified as unearned revenue to be matched against a future year's expenditures.
- (7) Includes \$309,565 for Buena Park's agreed-upon share of costs for the Orangethorpe rehabilitation project.

City of La Palma
Monthly Financial Report
Month Ending June 30, 2021 (as of December 2, 2021)

Expenditures (excluding transfers out) 100% of Fiscal Year						
	Adopted Budget	Amended Budget	Year to Date Actual	Percentage	Prior Year Actual	
General Fund (001)						
Program Name						
110	\$ 71,500	\$ 71,500	\$ 57,642	80.6%	\$ 65,131	
120	384,500	384,500	384,032	99.9%	365,092	
130	159,200	159,200	179,413	112.7%	194,924	
150	111,500	111,500	100,926	90.5%	89,221	
	General Government	726,700	722,013	99.4%	714,368	
140	Administrative Services - Administration	169,500	169,500	93,889	55.4%	102,839
160	Fiscal Services	393,700	405,700	394,990	97.4%	409,579
170	Human Resources	1,994,000	2,153,200	2,093,646	97.2%	1,888,622
180	Technology & Communications	278,800	293,800	231,468	78.8%	220,881
	Administrative Services	2,836,000	3,022,200	2,813,993	93.1%	2,621,921
210	Police Administration	590,900	590,900	559,392	94.7%	542,337
220	Police Operations Management	341,800	341,800	314,050	91.9%	310,256
235	Patrol	2,513,100	2,513,100	2,305,631	91.7%	2,291,979
240	Services Division Management	248,800	248,800	203,253	81.7%	230,664
250	Community Education	74,400	74,400	54,724	73.6%	88,453
260	Investigations	700,600	780,600	746,875	95.7%	666,825
270	Records and Communication	735,800	735,800	693,228	94.2%	700,935
	Police	5,205,400	5,285,400	4,877,153	92.3%	4,831,449
310	Community Services Administration	358,000	358,000	323,611	90.4%	331,947
320	Health and Wellness	156,000	156,000	55,435	35.5%	119,049
330	Recreation Facility Operations	259,700	259,700	278,988	107.4%	261,915
340	Special Events	117,000	117,000	62,965	53.8%	105,450
350	Youth and Family	197,500	197,500	131,005	66.3%	160,869
370	Citywide Maintenance	329,000	373,000	430,929	115.5%	298,279
380	Engineering	108,000	108,000	111,023	102.8%	90,775
390	Parks and Medians	264,400	289,400	282,987	97.8%	224,629
405	Streets	278,700	278,700	285,677	102.5%	272,951
	Community Services	2,068,300	2,137,300	1,962,620	91.8%	1,865,864
510	Community Development Administration	34,900	34,900	17,945	51.4%	77,292
520	Building and Safety	153,600	168,600	148,169	87.9%	145,626
530	Code Enforcement	117,800	117,800	116,368	98.8%	110,381
540	Planning	208,400	208,400	204,757	98.3%	153,659
	Community Development	514,700	529,700	487,239	92.0%	486,958
	Subtotal General Fund Expenditures	11,351,100	11,701,300	10,863,018	92.8%	10,520,560
Other Funds						
003	Emergency Reserve	-	-	-	N/A	-
005	Economic Development	10,000	428,245	381,204	89.0%	2,096
010	Road Maintenance & Rehabilitation Account	840,000	840,000	692,943	82.5%	-
011	Streets - Gas Tax	531,000	531,000	365,931	68.9%	284,776
012	Measure M	985,000	985,000	119,780	12.2%	301,928
014	Community Development Block Grant	-	-	-	N/A	-
015	Air Quality	-	-	-	N/A	-
016	PEG Funds	-	-	-	N/A	-
017	American Rescue Plan	-	-	-	N/A	-
020	Asset Seizure	60,100	60,100	35,493	59.1%	560
021	Public Safety Augmentation	185,600	185,600	197,576	106.5%	200,969
022	COPS/SLESF	172,400	172,400	172,471	100.0%	177,140
023	Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024	BSCC Local Law Enforcement Grant	12,500	12,500	146	1.2%	5,138
025	North OC Public Safety Task Force	164,200	164,200	124,875	76.1%	141,187
033	Park Development	68,000	68,000	68,000	100.0%	-
035	Capital Outlay Reserve	1,178,000	2,714,300	1,986,138	73.2%	606,385
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Successor Housing Authority	147,000	237,000	233,074	2.0%	180,314
050	Water	3,158,600	3,165,600	3,529,947	111.5%	3,439,271
052	Sewer	189,100	189,100	212,514	112.4%	205,433
055	Water Capital Reserve	1,175,000	1,239,225	135,209	10.9%	86,020
056	Sewer Capital Reserve	285,000	285,000	278,730	97.8%	300,960
060	Risk Management	884,800	937,300	857,433	91.5%	827,609
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	295,000	295,000	138,858	47.1%	123,855
064	Technology Replacement	178,400	178,400	146,854	82.3%	106,745
	Subtotal City	21,870,800	24,389,270	20,540,194	84.2%	17,510,946
043	Recognized Obligations Fund	-	-	-	N/A	-
049	Successor Agency Debt Service (Note 1)	176,100	176,100	927,962	527.0%	495,088
	Subtotal Successor Agency	176,100	176,100	927,962	527.0%	495,088
	Total Expenditures	\$ 22,046,900	\$ 24,565,370	\$ 21,468,156	87.4%	18,006,034