

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

Fund No.	Fund	Cash & Investments 6/30/2018	Accrual			Cash & Investments 7/31/2018	Cash & Investments 7/31/2017	
			Revenue	Expenditures	Transfers			Adjustment
001	General (Note 1)	\$ 3,866,710	\$ 328,171	\$ 1,451,061	\$ -	\$ 555,169	\$ 3,298,989	\$ 4,142,385
003	Emergency Reserve	5,080,000	-	-	-	-	5,080,000	4,984,900
005	Economic Development	228,814	-	-	-	-	228,814	228,814
010	Road Maint. & Rehabilitation Account	59,781	-	-	-	13,899	73,680	-
011	Streets - Gas Tax	179,368	28,674	9,958	-	(16,170)	181,914	118,566
012	Measure M	385,818	-	-	-	44,071	429,889	146,564
014	Community Development Block Grant	-	-	-	-	-	-	-
015	Air Quality	129,076	-	-	-	-	129,076	108,466
016	PEG Funds	238,905	-	-	-	1,132	240,037	214,595
020	Asset Seizure	100,658	-	-	-	(4,833)	95,825	118,917
021	Public Safety Augmentation	179,635	-	7,759	-	13,460	185,336	152,305
022	COPS/SLESF	150,180	-	4,062	-	-	146,118	95,823
023	Service Authority for Abandoned Vehicles	26,385	-	-	-	-	26,385	26,303
024	BSCC Local Law Enforcement Grant	54,890	-	-	-	-	54,890	56,445
025	North OC Public Safety Task Force (Note 2)	-	-	5,436	-	(925)	(6,361)	-
033	Park Development	100,196	-	-	-	-	100,196	99,884
035	Capital Outlay Reserve	5,602,258	-	-	-	(89)	5,602,169	5,466,531
036	One-time Projects Fund	16,796	-	-	-	(16,796)	-	242,224
037	Civic Center Replacement Fund	298,671	-	-	-	-	298,671	-
038	Successor Housing Authority	713,957	300	2,555	-	27,373	739,075	645,023
050	Water	559,771	-	93,489	-	(142,001)	324,281	355,267
052	Sewer	1,119,051	-	7,792	-	36,941	1,148,200	1,017,086
055	Water Capital Reserve	4,060,064	-	-	-	(25,464)	4,034,600	4,004,126
056	Sewer Capital Reserve	2,329,815	-	-	-	-	2,329,815	2,283,917
060	Risk Management	944,018	86,675	840,857	-	(53,846)	135,990	(154,062)
061	Employee Benefits	304,551	-	-	-	-	304,551	303,705
062	Facility Maintenance	52,145	-	-	-	-	52,145	51,983
063	Vehicle Replacement	1,014,366	12,208	23,208	-	-	1,003,366	1,231,018
064	Technology Maintenance	583,713	10,392	-	-	-	594,105	692,093
070	Trust	25,837	-	-	-	203	26,040	66,918
073	Payroll Clearing	281,045	-	-	-	(229,836)	51,209	59,261
	Subtotal City	28,686,474	466,420	2,446,177	-	202,288	26,909,005	26,759,057
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,557,045	-	-	-	-	1,557,045	1,312,060
	Subtotal Successor Agency	1,557,045	-	-	-	-	1,557,045	1,312,060
		\$ 30,243,519	\$ 466,420	\$ 2,446,177	\$ -	\$ 202,288	\$ 28,466,050	\$ 28,071,117

Notes

(1) Beginning General Fund cash balance at 6/30/18 includes Measure JJ payment errors by two business totalling \$2.2 million for the period of April 2017 through June 2018. Actual available unassigned cash balance is estimated at \$1.8 million.

(2) La Palma Community Foundation awaiting approved funding from North OC Public Safety Task Force for FY 18-19.

Cash & Investments Summary	
California LAIF	\$ 2,769,222
City National Bank Operating	437,850
PFM Investments	24,170,375
Flexible Spending Account	18,202
Monies with Fiscal Agents	905,111
Petty Cash - Checking	7,425
Cash and Investments	\$ 28,308,185

157,865.00

Monthly Cash Flow

Month	Revenue	Expenditures	Transfers	Accrual Adjustment	Monthly Cash Flow	FY 17/18 Comparison
July	\$ 466,420	\$ 2,446,177	\$ -	\$ 202,288	\$ (1,777,469)	\$ (1,329,070)
August					\$ -	\$ (1,980,302)
September					\$ -	\$ 404,252
October					\$ -	\$ (34,366)
November					\$ -	\$ 723,653
December					\$ -	\$ 458,498
January					\$ -	\$ 2,522,295
February					\$ -	\$ (93,489)
March					\$ -	\$ (2,003,005)
April					\$ -	\$ 776,987
May					\$ -	\$ 1,459,435
June					\$ -	\$ (484,897)
Total YTD	\$ 466,420	\$ 2,446,177	\$ -	\$ 202,288	\$ (1,777,469)	\$ 419,991

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Revenues (excluding transfers in) - 8.3% of Fiscal Year

	Adopted Budget	Amended Budget	Year to Date Actual (Note 2)	Percentage	Prior Year Actual
General Fund (001)					
Property Tax (Note 1)	\$ 3,816,100	\$ 3,816,100	\$ -	0.0%	\$ -
Sales Tax	2,100,000	2,100,000	-	0.0%	151,944
Transaction & Use Tax	1,590,000	1,590,000	-	0.0%	-
Utility Users Tax	1,015,000	1,015,000	-	0.0%	-
Residual Property Tax	100,000	100,000	-	0.0%	-
Franchise Fees	386,800	386,800	-	0.0%	-
Transient Occupancy Tax	385,000	385,000	-	0.0%	-
Licenses and Permits	374,500	374,500	115,281	30.8%	110,229
Intergovernmental	-	-	-	N/A	-
Charges for Services	485,500	485,500	78,201	16.1%	79,925
Fines and Forfeitures	120,100	120,100	1,025	0.9%	814
Use of Money and Property	332,400	332,400	67,471	20.3%	31,937
Other Revenues	469,400	469,400	17,218	3.7%	125,700
Interfund Charges & Transfers	587,700	587,700	48,975	8.3%	48,975
Subtotal General Fund Revenue	11,762,500	11,762,500	328,171	2.8%	549,524
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development	-	-	-	N/A	-
010 Road Maintenance & Rehabilitation Account	265,500	265,500	-	0.0%	-
011 Streets - Gas Tax	414,500	414,500	28,674	6.9%	-
012 Measure M	637,700	637,700	-	0.0%	-
014 Community Development Grant Fund	270,000	270,000	-	0.0%	-
015 Air Quality	20,500	20,500	-	0.0%	-
016 PEG Funds	25,700	25,700	-	0.0%	-
020 Asset Seizure	-	-	-	N/A	-
021 Public Safety Augmentation	185,500	185,500	-	0.0%	-
022 COPS/SLESF	130,500	130,500	-	0.0%	-
023 Service Authority for Abandoned Vehicles	100	100	-	0.0%	-
024 BSCC Local Law Enforcement Grant	-	-	-	N/A	-
025 North OC Public Safety Task Force	138,700	138,700	-	0.0%	-
033 Park Development	100	100	-	0.0%	9,300
035 Capital Outlay Reserve	20,000	20,000	-	0.0%	-
036 One-time Projects Fund	-	-	-	N/A	-
037 Civic Center Replacement Fund	-	-	-	N/A	-
038 Successor Housing Authority	109,500	109,500	300	0.3%	50
050 Water	2,984,100	2,984,100	-	0.0%	-
052 Sewer	349,300	349,300	-	0.0%	-
055 Water Capital Reserve	15,000	15,000	-	0.0%	-
056 Sewer Capital Reserve	11,000	11,000	-	0.0%	-
060 Risk Management	1,042,600	1,042,600	86,675	8.3%	92,225
061 Employee Benefits	1,000	1,000	-	0.0%	-
062 Facility Maintenance	200	200	-	0.0%	-
063 Vehicle Replacement	151,500	151,500	12,208	8.1%	12,050
064 Technology Maintenance	127,700	127,700	10,392	8.1%	6,818
Subtotal City Funds	18,663,200	18,663,200	466,420	2.5%	669,967
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	985,500	985,500	-	0.0%	-
Subtotal Successor Agency	985,500	985,500	-	0.0%	-
Total Revenue	\$ 19,648,700	\$ 19,648,700	\$ 466,420	2.4%	669,967

Notes

- (1) The major distributions of property tax and related payments occur in four installments: December, January, April, and May.
(2) Many July cash receipts were accrued as FY 17/18 revenue rather than being reported as FY 18/19 revenue.

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Expenditures (excluding transfers out) - 8.3% of Fiscal Year

		Adopted	Amended	Year to Date		Prior Year
		Budget	Budget	Actual	Percentage	Actual
General Fund (001)						
	Program Name					
110	City Council	\$ 63,900	\$ 63,900	\$ 7,091	11.1%	\$ 3,841
120	City Manager	315,400	315,400	16,631	5.3%	11,045
130	Legal Services	155,800	155,800	-	0.0%	-
150	City Clerk	110,200	110,200	3,731	3.4%	4,851
	General Government	645,300	645,300	27,453	4.3%	19,737
140	Administrative Services - Administration	153,700	153,700	5,673	3.7%	13,563
160	Fiscal Services	361,600	361,600	17,883	4.9%	10,714
170	Human Resources (Note 1)	1,750,600	1,750,600	1,068,721	61.0%	783,575
180	Technology & Communications	338,200	338,200	4,840	1.4%	18,149
	Administrative Services	2,604,100	2,604,100	1,097,117	42.1%	826,001
210	Police Administration	556,000	556,000	18,319	3.3%	55,655
220	Police Operations Management	300,900	300,900	12,414	4.1%	11,320
235	Patrol	2,333,200	2,333,200	120,670	5.2%	124,282
240	Services Division Management	207,200	207,200	8,120	3.9%	8,440
250	Community Education	71,900	71,900	3,078	4.3%	2,844
260	Investigations	624,200	624,200	35,596	5.7%	18,780
270	Records and Communication	642,500	642,500	29,140	4.5%	54,396
	Police	4,735,900	4,735,900	227,337	4.8%	275,717
310	Community Services Administration	348,900	348,900	17,415	5.0%	19,467
320	Health and Wellness	146,600	146,600	3,956	2.7%	1,191
330	Recreation Facility Operations	274,300	274,300	11,317	4.1%	12,515
340	Special Events (Note 2)	127,100	127,100	27,490	21.6%	24,396
350	Youth and Family	240,300	240,300	17,296	7.2%	20,948
370	Citywide Maintenance	379,500	379,500	2,758	0.7%	3,146
380	Engineering	102,400	102,400	699	0.7%	985
390	Parks and Medians	221,900	221,900	1,817	0.8%	1,791
405	Streets	287,900	287,900	4,248	1.5%	4,144
	Community Services	2,128,900	2,128,900	86,996	4.1%	88,583
510	Community Development Administration	34,700	34,700	100	0.3%	5,082
520	Building and Safety	157,000	157,000	1,100	0.7%	929
530	Code Enforcement	106,600	106,600	4,997	4.7%	4,506
540	Planning	169,700	169,700	5,961	3.5%	5,661
	Community Development	468,000	468,000	12,158	2.6%	16,178
	Subtotal General Fund Expenditures	10,582,200	10,582,200	1,451,061	13.7%	1,226,216
Other Funds						
003	Emergency Reserve	-	-	-	N/A	-
005	Economic Development	50,000	50,000	-	0.0%	-
010	Road Maintenance & Rehabilitation Account	358,000	358,000	-	0.0%	-
011	Streets - Gas Tax	400,800	400,800	9,958	2.5%	10,145
012	Measure M	968,200	968,200	-	0.0%	-
014	Community Development Block Grant	270,000	270,000	-	0.0%	-
015	Air Quality	-	-	-	N/A	-
016	PEG Funds	-	-	-	N/A	-
020	Asset Seizure	43,500	43,500	-	0.0%	-
021	Public Safety Augmentation	161,800	161,800	7,759	4.8%	4,542
022	COPS/SLESF	96,200	96,200	4,062	4.2%	4,385
023	Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024	BSCC Local Law Enforcement Grant	18,000	18,000	-	0.0%	-
025	North OC Public Safety Task Force	138,700	138,700	5,436	3.9%	-
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,770,600	2,770,600	-	0.0%	-
036	One-time Projects Fund	-	-	-	N/A	-
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Successor Housing Authority	177,300	177,300	2,555	1.4%	5,438
050	Water	3,054,800	3,054,800	93,489	3.1%	78,062
052	Sewer	184,800	184,800	7,792	4.2%	7,385
055	Water Capital Reserve	1,529,500	1,529,500	-	0.0%	-
056	Sewer Capital Reserve	335,700	335,700	-	0.0%	-
060	Risk Management (Note 3)	1,039,500	1,039,500	840,857	80.9%	1,026,850
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	219,700	219,700	23,208	10.6%	-
064	Technology Replacement	206,200	206,200	-	0.0%	-
	Subtotal City	22,605,500	22,605,500	2,446,177	10.8%	2,363,023
043	Recognized Obligations Fund	-	-	-	N/A	-
049	Successor Agency Debt Service	985,500	985,500	-	0.0%	125,000
	Subtotal Successor Agency	985,500	985,500	-	0.0%	125,000
	Total Expenditures	\$ 23,591,000	\$ 23,591,000	\$ 2,446,177	10.4%	2,488,023

Notes

- (1) Costs are proportionately high due to making the required payment for the City's unfunded pension obligation in July.
(2) Costs are proportionately high due to the timing of budgeted events. The 4th of July run and summer concerts happen early in the FY.
(3) Costs are proportionately high due to paying the FY 18/19 insurance premium in July.