

City of La Palma
Monthly Financial Report
Month Ending November 30, 2018

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		10/31/2018	Revenue	Expenditures	Transfers	Adjustment	11/30/2018	11/30/2017
001	General	\$ 3,432,829	\$ 1,168,201	\$ 682,711	\$ -	\$ 16,955	\$ 3,935,274	\$ 3,031,916
003	Emergency Reserve	5,080,000	-	-	-	-	5,080,000	4,984,900
005	Economic Development	221,864	-	-	-	-	221,864	228,814
010	Road Maint. & Rehabilitation Account	143,897	24,404	-	-	-	168,301	-
011	Streets - Gas Tax	196,408	-	21,703	-	-	174,705	180,503
012	Measure M	423,895	49,310	7,632	-	-	465,573	357,187
014	Community Development Block Grant	-	-	-	-	-	-	-
015	Air Quality	134,873	-	-	-	-	134,873	114,011
016	PEG Funds	246,906	4,778	-	-	-	251,684	227,356
020	Asset Seizure	88,380	-	-	-	-	88,380	106,071
021	Public Safety Augmentation	190,829	14,362	12,483	-	-	192,708	161,387
022	COPS/SLESF	202,762	-	7,359	-	-	195,403	138,193
023	Service Authority for Abandoned Vehicles	26,492	-	-	-	-	26,492	26,381
024	BSCC Local Law Enforcement Grant	54,571	-	433	-	-	54,138	55,450
025	North OC Public Safety Task Force (Note 1)	(43,169)	-	12,711	-	-	(55,880)	(4,723)
033	Park Development	100,601	-	-	-	-	100,601	100,180
035	Capital Outlay Reserve	5,591,352	-	3,500	-	-	5,587,852	5,398,948
036	One-time Projects Fund	-	-	-	-	-	-	130,573
037	Civic Center Replacement Fund	299,877	-	-	-	-	299,877	-
038	Successor Housing Authority	845,678	31,877	4,767	-	-	872,788	693,149
050	Water	315,417	412,976	146,251	-	-	582,142	371,067
052	Sewer	1,232,520	56,245	11,547	-	-	1,277,218	1,093,839
055	Water Capital Reserve	4,049,255	-	1,500	-	-	4,047,755	4,076,299
056	Sewer Capital Reserve	2,338,951	-	133	-	-	2,338,818	2,275,706
060	Risk Management	311,224	86,675	827	-	-	397,072	53,786
061	Employee Benefits	305,781	-	-	-	-	305,781	304,502
062	Facility Maintenance	52,356	-	-	-	-	52,356	52,137
063	Vehicle Replacement	804,790	12,208	2,616	-	-	814,382	1,268,464
064	Technology Maintenance	623,330	10,392	-	-	-	633,722	659,037
070	Trust	26,653	-	-	-	(519)	26,134	67,538
073	Payroll Clearing	60,218	-	-	-	(3,479)	56,739	60,651
	Subtotal City	27,358,540	1,871,428	916,173	-	12,957	28,326,752	26,213,322
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,447,065	-	58,671	-	(11,733)	1,376,661	1,220,790
	Subtotal Successor Agency	1,447,065	-	58,671	-	(11,733)	1,376,661	1,220,790
		\$ 28,805,605	\$ 1,871,428	\$ 974,844	\$ -	\$ 1,224	\$ 29,703,413	\$ 27,434,112

Note

(1) City awaiting grant funds that will be passed through from LP Community Foundation after receipt from North OC Public Safety Task Force for FY 18-19.

Cash & Investments Summary	
California LAIF	\$ 3,582,565
City National Bank Operating	906,414
PFM Investments	24,287,709
Flexible Spending Account	18,690
Monies with Fiscal Agents	900,610
Petty Cash - Checking	7,425
Cash and Investments	\$ 29,703,413

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	\$ 497,211	\$ 1,208,668	\$ -	\$ 305,226	\$ (406,231)	\$ (1,980,302)
September	\$ 1,297,583	\$ 1,032,417	\$ -	\$ 386,141	\$ 651,307	\$ 404,252
October	\$ 1,422,675	\$ 1,006,333	\$ -	\$ (163,998)	\$ 252,344	\$ (34,366)
November	\$ 1,871,428	\$ 974,844	\$ -	\$ 1,224	\$ 897,808	\$ 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	\$ 5,555,317	\$ 6,668,439	\$ -	\$ 730,881	\$ (382,241)	\$ 419,991

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Revenues (excluding transfers in) - 42% of Fiscal Year

	Adopted Budget	Amended Budget	Year to Date Actual	Percentage	Prior Year Actual
General Fund (001)					
Property Tax (Note 1)	\$ 3,816,100	\$ 3,816,100	\$ 460,095	12.1%	\$ 510,582
Sales Tax	2,100,000	2,100,000	694,666	33.1%	784,904
Transaction & Use Tax	1,590,000	1,590,000	809,305	50.9%	764,337
Utility Users Tax	1,015,000	1,015,000	372,265	36.7%	373,642
Residual Property Tax	100,000	100,000	-	0.0%	-
Franchise Fees	386,800	386,800	55,436	14.3%	59,404
Transient Occupancy Tax	385,000	385,000	113,053	29.4%	108,418
Licenses and Permits	374,500	374,500	239,466	63.9%	247,184
Intergovernmental	10,500	10,500	1,582	15.1%	-
Charges for Services	485,500	485,500	203,324	41.9%	212,807
Fines and Forfeitures	120,100	120,100	30,289	25.2%	34,197
Use of Money and Property (Note 2)	332,400	332,400	196,101	59.0%	120,807
Other Revenues	458,900	458,900	94,913	20.7%	129,416
Interfund Charges & Transfers	587,700	587,700	244,875	41.7%	244,875
Subtotal General Fund Revenue	11,762,500	11,762,500	3,515,370	29.9%	3,590,573
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development	-	-	-	N/A	-
010 Road Maintenance & Rehabilitation Account	265,500	265,500	74,642	28.1%	-
011 Streets - Gas Tax	414,500	414,500	109,879	26.5%	155,778
012 Measure M	637,700	637,700	92,467	14.5%	80,757
014 Community Development Grant Fund	270,000	270,000	-	0.0%	-
015 Air Quality	20,500	20,500	535	2.6%	332
016 PEG Funds	25,700	25,700	6,750	26.3%	9,916
020 Asset Seizure	-	-	366	N/A	347
021 Public Safety Augmentation	185,500	185,500	64,305	34.7%	60,265
022 COPS/SLESF	130,500	130,500	82,250	63.0%	72,583
023 Service Authority for Abandoned Vehicles	100	100	107	107.0%	78
024 BSCC Local Law Enforcement Grant	-	-	220	N/A	166
025 North OC Public Safety Task Force	138,700	166,900	-	0.0%	-
033 Park Development	100	100	405	405.0%	297
035 Capital Outlay Reserve	20,000	20,000	22,540	112.7%	259,708
036 One-time Projects Fund	-	-	-	N/A	-
037 Civic Center Replacement Fund	-	-	1,206	N/A	-
038 Successor Housing Authority	109,500	109,500	133,127	121.6%	56,912
050 Water	2,984,100	2,984,100	721,257	24.2%	653,348
052 Sewer	349,300	349,300	127,429	36.5%	79,995
055 Water Capital Reserve	15,000	15,000	16,289	108.6%	12,066
056 Sewer Capital Reserve	11,000	11,000	9,408	85.5%	6,752
060 Risk Management	1,042,600	1,042,600	434,156	41.6%	392,765
061 Employee Benefits	1,000	1,000	1,230	123.0%	902
062 Facility Maintenance	200	200	211	105.5%	154
063 Vehicle Replacement	151,500	151,500	86,192	56.9%	57,755
064 Technology Maintenance	127,700	127,700	54,387	42.6%	52,415
Subtotal City Funds	18,663,200	18,691,400	5,554,728	29.7%	5,543,864
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	985,500	985,500	589	0.1%	1,195
Subtotal Successor Agency	985,500	985,500	589	0.1%	1,195
Total Revenue	\$ 19,648,700	\$ 19,676,900	\$ 5,555,317	28.2%	5,545,059

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 losses by selling before maturity; therefore, the active investment portfolio's unrealized market value losses as of November 30 of \$248,500 (per US Bank) have been excluded.

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Expenditures (excluding transfers out) - 42% of Fiscal Year

		Adopted	Amended	Year to Date	Percentage	Prior Year
		Budget	Budget	Actual		Actual
General Fund (001)						
	Program Name					
110	City Council	\$ 63,900	\$ 63,900	\$ 27,318	42.8%	\$ 23,111
120	City Manager	315,400	315,400	121,319	38.5%	120,928
130	Legal Services	155,800	155,800	50,548	32.4%	44,595
150	City Clerk	110,200	110,200	32,988	29.9%	28,184
	General Government	645,300	645,300	232,173	36.0%	216,818
140	Administrative Services - Administration	153,700	153,700	52,526	34.2%	62,953
160	Fiscal Services	361,600	361,600	133,094	36.8%	127,923
170	Human Resources (Note 1)	1,750,600	1,750,600	1,194,576	68.2%	1,089,665
180	Technology & Communications	338,200	338,200	98,391	29.1%	123,214
	Administrative Services	2,604,100	2,604,100	1,478,587	56.8%	1,403,755
210	Police Administration	556,000	556,000	255,772	46.0%	266,617
220	Police Operations Management	300,900	300,900	108,600	36.1%	104,060
235	Patrol	2,333,200	2,333,200	910,495	39.0%	780,193
240	Services Division Management	207,200	207,200	75,137	36.3%	78,862
250	Community Education	71,900	71,900	21,934	30.5%	24,675
260	Investigations	624,200	624,200	246,770	39.5%	241,947
270	Records and Communication	642,500	642,500	264,613	41.2%	250,953
	Police	4,735,900	4,735,900	1,883,321	39.8%	1,747,307
310	Community Services Administration	348,900	348,900	140,855	40.4%	109,222
320	Health and Wellness	146,600	146,600	62,502	42.6%	72,349
330	Recreation Facility Operations	274,300	274,300	99,411	36.2%	88,337
340	Special Events (Note 2)	127,100	127,100	68,898	54.2%	59,321
350	Youth and Family	240,300	240,300	100,961	42.0%	89,594
370	Citywide Maintenance	379,500	379,500	102,000	26.9%	105,978
380	Engineering	102,400	102,400	23,197	22.7%	22,270
390	Parks and Medians	221,900	221,900	87,954	39.6%	93,413
405	Streets	287,900	287,900	35,361	12.3%	77,936
	Community Services	2,128,900	2,128,900	721,139	33.9%	718,420
510	Community Development Administration	34,700	34,700	1,623	4.7%	1,579,932
520	Building and Safety	157,000	157,000	25,578	16.3%	40,975
530	Code Enforcement	106,600	106,600	39,221	36.8%	33,341
540	Planning	169,700	169,700	51,048	30.1%	56,677
	Community Development	468,000	468,000	117,470	25.1%	1,710,925
	Subtotal General Fund Expenditures	10,582,200	10,582,200	4,432,690	41.9%	5,797,225
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	90,824	22.7%	99,485
012	Measure M	968,200	968,200	41,362	4.3%	-
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%	13,192
021	Public Safety Augmentation	161,800	161,800	64,248	39.7%	58,358
022	COPS/SLESF	96,200	96,200	37,028	38.5%	34,122
023	Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024	BSCC Local Law Enforcement Grant	18,000	18,000	972	5.4%	1,653
025	North OC Public Safety Task Force	138,700	166,900	55,880	33.5%	4,723
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,770,600	2,770,600	17,115	0.6%	133,625
036	One-time Projects Fund	-	-	-	N/A	111,651
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Successor Housing Authority	177,300	177,300	23,892	13.5%	12,852
050	Water	3,054,800	3,054,800	720,804	23.6%	712,665
052	Sewer	184,800	184,800	56,518	30.6%	51,510
055	Water Capital Reserve	1,529,500	1,529,500	1,633	0.1%	3,850
056	Sewer Capital Reserve	335,700	335,700	405	0.1%	-
060	Risk Management (Note 3)	1,039,500	1,039,500	926,998	89.2%	933,253
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	219,700	219,700	134,341	61.1%	33,442
064	Technology Replacement	206,200	206,200	4,379	2.1%	75,389
	Subtotal City	22,605,500	22,633,700	6,609,089	29.2%	8,076,995
043	Recognized Obligations Fund	-	-	-	N/A	-
049	Successor Agency Debt Service	985,500	985,500	59,350	6.0%	204,799
	Subtotal Successor Agency	985,500	985,500	59,350	6.0%	204,799
	Total Expenditures	\$ 23,591,000	\$ 23,619,200	\$ 6,668,439	28.2%	8,281,794

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.