

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

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		9/30/2018	Revenue	Expenditures	Transfers	Adjustment	10/31/2018	10/31/2018
001	General	\$ 3,384,125	\$ 937,491	\$ 728,269	\$ -	\$ (160,518)	\$ 3,432,829	\$ 2,610,400
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	119,246	24,651	-	-	-	143,897	-
011	Streets - Gas Tax	160,527	55,507	19,626	-	-	196,408	172,166
012	Measure M	432,404	-	8,509	-	-	423,895	315,611
014	Community Development Block Grant	-	-	-	-	-	-	-
015	Air Quality	134,873	-	-	-	-	134,873	114,011
016	PEG Funds	245,917	989	-	-	-	246,906	219,393
020	Asset Seizure	88,380	-	-	-	-	88,380	112,592
021	Public Safety Augmentation	188,451	14,703	12,325	-	-	190,829	158,998
022	COPS/SLESF	177,214	32,887	7,339	-	-	202,762	127,612
023	Service Authority for Abandoned Vehicles	26,492	-	-	-	-	26,492	26,381
024	BSCC Local Law Enforcement Grant	54,571	-	-	-	-	54,571	55,723
025	North OC Public Safety Task Force (Note 1)	(31,253)	-	11,916	-	-	(43,169)	-
033	Park Development	100,601	-	-	-	-	100,601	100,180
035	Capital Outlay Reserve	5,593,213	-	1,861	-	-	5,591,352	5,400,898
036	One-time Projects Fund	-	-	-	-	-	-	130,573
037	Civic Center Replacement Fund	299,877	-	-	-	-	299,877	-
038	Successor Housing Authority	829,086	21,316	4,724	-	-	845,678	692,828
050	Water	277,415	174,688	136,686	-	-	315,417	134,834
052	Sewer	1,213,533	29,647	10,660	-	-	1,232,520	1,057,571
055	Water Capital Reserve	4,049,389	-	134	-	-	4,049,255	4,078,799
056	Sewer Capital Reserve	2,338,951	-	-	-	-	2,338,951	2,275,706
060	Risk Management	226,282	86,675	1,733	-	-	311,224	(20,251)
061	Employee Benefits	305,781	-	-	-	-	305,781	304,502
062	Facility Maintenance	52,356	-	-	-	-	52,356	52,137
063	Vehicle Replacement	833,612	33,729	62,551	-	-	804,790	1,287,237
064	Technology Maintenance	612,938	10,392	-	-	-	623,330	648,953
070	Trust	25,007	-	-	-	1,646	26,653	66,583
073	Payroll Clearing	65,344	-	-	-	(5,126)	60,218	62,701
	Subtotal City	27,106,196	1,422,675	1,006,333	-	(163,998)	27,358,540	25,399,852
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,447,065	-	-	-	-	1,447,065	1,311,007
	Subtotal Successor Agency	1,447,065	-	-	-	-	1,447,065	1,311,007
		\$ 28,553,261	\$ 1,422,675	\$ 1,006,333	\$ -	\$ (163,998)	\$ 28,805,605	\$ 26,710,859

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	\$ 2,582,565
City National Bank Operating	1,036,733
PFM Investments	24,253,989
Flexible Spending Account	18,326
Monies with Fiscal Agents	906,567
Petty Cash - Checking	7,425
Cash and Investments	\$ 28,805,605

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					\$ -	\$ 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	\$ 3,683,889	\$ 5,693,595	\$ -	\$ 729,657	\$ (1,280,049)	\$ 419,991

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Revenues (excluding transfers in) - 33% 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	\$ 74,496	2.0%	\$ 66,675
Sales Tax	2,100,000	2,100,000	474,595	22.6%	519,904
Transaction & Use Tax	1,590,000	1,590,000	527,714	33.2%	538,437
Utility Users Tax	1,015,000	1,015,000	287,635	28.3%	279,548
Residual Property Tax	100,000	100,000	-	0.0%	-
Franchise Fees	386,800	386,800	21,989	5.7%	28,134
Transient Occupancy Tax	385,000	385,000	113,053	29.4%	108,418
Licenses and Permits	374,500	374,500	225,354	60.2%	225,084
Intergovernmental	10,500	10,500	40	0.4%	-
Charges for Services	485,500	485,500	172,794	35.6%	171,128
Fines and Forfeitures	120,100	120,100	23,399	19.5%	26,594
Use of Money and Property (Note 2)	332,400	332,400	152,581	45.9%	96,090
Other Revenues	458,900	458,900	77,620	16.9%	129,066
Interfund Charges & Transfers	587,700	587,700	195,900	33.3%	195,900
Subtotal General Fund Revenue	11,762,500	11,762,500	2,347,170	20.0%	2,384,978
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development	-	-	-	N/A	-
010 Road Maintenance & Rehabilitation Account (SB1)	265,500	265,500	50,238	18.9%	-
011 Streets - Gas Tax	414,500	414,500	109,879	26.5%	125,750
012 Measure M	637,700	637,700	43,158	6.8%	39,182
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	1,972	7.7%	1,953
020 Asset Seizure	-	-	366	N/A	347
021 Public Safety Augmentation	185,500	185,500	49,943	26.9%	46,507
022 COPS/SLESF	130,500	130,500	82,250	63.0%	55,106
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	101,250	92.5%	54,661
050 Water	2,984,100	2,984,100	308,281	10.3%	259,281
052 Sewer	349,300	349,300	71,183	20.4%	32,310
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	347,480	33.3%	314,698
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	73,983	48.8%	46,954
064 Technology Maintenance	127,700	127,700	43,996	34.5%	42,332
Subtotal City Funds	18,663,200	18,691,400	3,683,300	19.7%	3,684,514
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	\$ 3,683,889	18.7%	3,685,709

Notes

(1) The major distributions of property tax and related payments occur in four installments: December, January, April, and May.

(2) The City collects approximately 80% of its business license revenue during the first quarter of the fiscal year accounting for the proportionately high actual vs. budgeted percentage.

(3) 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 October 31 of \$273,700 (per US Bank) have been excluded.

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Expenditures (excluding transfers out) - 33% 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	\$ 23,873	37.4%	\$ 19,221
120	City Manager	315,400	315,400	97,342	30.9%	97,491
130	Legal Services	155,800	155,800	34,020	21.8%	30,979
150	City Clerk	110,200	110,200	25,126	22.8%	21,634
	General Government	645,300	645,300	180,361	27.9%	169,325
140	Administrative Services - Administration	153,700	153,700	43,433	28.3%	48,867
160	Fiscal Services	361,600	361,600	100,994	27.9%	89,742
170	Human Resources (Note 1)	1,750,600	1,750,600	1,166,376	66.6%	1,064,413
180	Technology & Communications	338,200	338,200	92,539	27.4%	94,122
	Administrative Services	2,604,100	2,604,100	1,403,342	53.9%	1,297,144
210	Police Administration	556,000	556,000	221,694	39.9%	181,667
220	Police Operations Management	300,900	300,900	82,427	27.4%	75,863
235	Patrol	2,333,200	2,333,200	725,849	31.1%	626,252
240	Services Division Management	207,200	207,200	58,967	28.5%	62,289
250	Community Education	71,900	71,900	18,746	26.1%	19,093
260	Investigations	624,200	624,200	197,285	31.6%	193,236
270	Records and Communication	642,500	642,500	210,186	32.7%	209,396
	Police	4,735,900	4,735,900	1,515,154	32.0%	1,367,796
310	Community Services Administration	348,900	348,900	114,693	32.9%	83,609
320	Health and Wellness	146,600	146,600	48,827	33.3%	37,843
330	Recreation Facility Operations	274,300	274,300	77,810	28.4%	69,891
340	Special Events (Note 2)	127,100	127,100	60,371	47.5%	51,828
350	Youth and Family	240,300	240,300	88,396	36.8%	78,315
370	Citywide Maintenance	379,500	379,500	59,252	15.6%	75,055
380	Engineering	102,400	102,400	17,166	16.8%	15,676
390	Parks and Medians	221,900	221,900	71,614	32.3%	65,132
405	Streets	287,900	287,900	28,342	9.8%	58,445
	Community Services	2,128,900	2,128,900	566,471	26.6%	535,794
510	Community Development Administration	34,700	34,700	1,141	3.3%	1,565,561
520	Building and Safety	157,000	157,000	14,450	9.2%	29,330
530	Code Enforcement	106,600	106,600	28,912	27.1%	26,146
540	Planning	169,700	169,700	40,146	23.7%	38,630
	Community Development	468,000	468,000	84,649	18.1%	1,659,667
	Subtotal General Fund Expenditures	10,582,200	10,582,200	3,749,977	35.4%	5,029,726
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	69,121	17.2%	77,795
012	Measure M	968,200	968,200	33,730	3.5%	-
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%	6,672
021	Public Safety Augmentation	161,800	161,800	51,766	32.0%	46,989
022	COPS/SLESF	96,200	96,200	29,669	30.8%	27,226
023	Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024	BSCC Local Law Enforcement Grant	18,000	18,000	540	3.0%	1,380
025	North OC Public Safety Task Force	138,700	166,900	43,169	25.9%	-
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,770,600	2,770,600	13,615	0.5%	131,675
036	One-time Projects Fund	-	-	-	N/A	111,651
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Successor Housing Authority	177,300	177,300	19,126	10.8%	10,922
050	Water	3,054,800	3,054,800	574,553	18.8%	554,833
052	Sewer	184,800	184,800	44,971	24.3%	40,093
055	Water Capital Reserve	1,529,500	1,529,500	133	0.0%	1,350
056	Sewer Capital Reserve	335,700	335,700	272	0.1%	-
060	Risk Management (Note 3)	1,039,500	1,039,500	926,171	89.1%	929,223
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	219,700	219,700	131,724	60.0%	3,868
064	Technology Replacement	206,200	206,200	4,379	2.1%	75,389
	Subtotal City	22,605,500	22,633,700	5,692,916	25.2%	7,048,792
043	Recognized Obligations Fund	-	-	-	N/A	-
049	Successor Agency Debt Service	985,500	985,500	679	0.1%	114,581
	Subtotal Successor Agency	985,500	985,500	679	0.1%	114,581
	Total Expenditures	\$ 23,591,000	\$ 23,619,200	\$ 5,693,595	24.1%	7,163,373

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.