

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

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		11/30/2018	Revenue	Expenditures	Transfers	Adjustment	12/31/2018	12/31/2017
001	General	\$ 3,935,274	\$ 1,175,727	\$ 772,856	\$ (611,100)	\$ 323,344	\$ 4,050,389	\$ 4,051,069
003	Emergency Reserve	5,080,000	-	-	211,100	-	5,291,100	4,984,900
005	Economic Development	221,864	-	-	-	-	221,864	228,814
010	Road Maint. & Rehabilitation Account	168,301	24,201	-	-	-	192,502	-
011	Streets - Gas Tax	174,705	30,169	31,974	-	-	172,900	148,628
012	Measure M	465,573	2,028	5,817	-	-	461,784	324,544
014	Community Development Block Grant (Note 1)	-	-	224,477	-	11,218	(213,259)	(256,500)
015	Air Quality	134,873	5,788	-	-	-	140,661	119,396
016	PEG Funds	251,684	1,128	-	-	-	252,812	227,997
020	Asset Seizure	88,380	399	-	-	-	88,779	102,980
021	Public Safety Augmentation	192,708	19,494	11,891	-	-	200,311	167,818
022	COPS/SLESF	195,403	21,268	7,454	-	-	209,217	167,375
023	Service Authority for Abandoned Vehicles	26,492	119	-	-	-	26,611	26,456
024	BSCC Local Law Enforcement Grant	54,138	245	-	-	-	54,383	55,515
025	North OC Public Safety Task Force (Note 2)	(55,880)	-	10,734	-	-	(66,614)	(18,708)
033	Park Development	100,601	454	-	-	-	101,055	100,466
035	Capital Outlay Reserve	5,587,852	25,729	4,100	350,000	-	5,959,481	5,309,435
036	One-time Projects Fund	-	-	-	-	-	-	118,849
037	Civic Center Replacement Fund	299,877	1,428	-	50,000	-	351,305	-
038	Successor Housing Authority	872,788	39,671	114,800	-	-	797,659	583,140
050	Water	582,142	193,910	145,019	(50,000)	-	581,033	220,456
052	Sewer	1,277,218	29,537	12,916	(62,700)	-	1,231,139	1,027,061
055	Water Capital Reserve	4,047,755	18,254	53,125	50,000	-	4,062,884	4,110,426
056	Sewer Capital Reserve	2,338,818	10,638	3,870	62,700	-	2,408,286	2,340,568
060	Risk Management	397,072	88,467	(103)	-	-	485,642	133,390
061	Employee Benefits	305,781	1,379	-	-	-	307,160	305,371
062	Facility Maintenance	52,356	236	-	-	-	52,592	52,286
063	Vehicle Replacement	814,382	15,838	31,360	-	-	798,860	1,241,530
064	Technology Maintenance	633,722	13,219	20,679	-	-	626,262	670,342
070	Trust	26,134	-	-	-	(2,861)	23,273	66,143
073	Payroll Clearing	56,739	-	-	-	(43,434)	13,305	55,762
	Subtotal City	28,326,752	1,719,326	1,450,969	-	288,267	28,883,376	26,665,509
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,376,661	7,948	-	-	-	1,384,609	1,227,101
	Subtotal Successor Agency	1,376,661	7,948	-	-	-	1,384,609	1,227,101
		\$ 29,703,413	\$ 1,727,274	\$ 1,450,969	\$ -	\$ 288,267	\$ 30,267,985	\$ 27,892,610

Note

- (1) City awaiting reimbursement from CDBG Grant upon ADA Ramp project completion.
(2) City received grant money from the La Palma Community Foundation in January 2019 in the amount of \$166,900.

Cash & Investments Summary	
California LAIF	\$ 4,782,565
City National Bank Operating	224,750
PFM Investments	24,328,714
Flexible Spending Account	18,217
Monies with Fiscal Agents	906,314
Petty Cash - Checking	7,425
Cash and Investments	\$ 30,267,985

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	\$ 1,727,274	\$ 1,450,969	\$ -	\$ 288,267	\$ 564,572	\$ 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	\$ 7,282,591	\$ 8,119,408	\$ -	\$ 1,019,148	\$ 182,331	\$ 419,991

City of La Palma
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Month Ending December 31, 2018

Revenues (excluding transfers in) - 50% 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	\$ 1,204,195	31.6%	\$ 1,242,922
Sales Tax	2,100,000	2,100,000	954,014	45.4%	1,070,924
Transaction & Use Tax (Note 2)	1,590,000	1,590,000	735,576	46.3%	1,199,526
Utility Users Tax	1,015,000	1,015,000	438,264	43.2%	450,014
Residual Property Tax	100,000	100,000	-	0.0%	-
Franchise Fees	386,800	386,800	59,968	15.5%	65,710
Transient Occupancy Tax	385,000	385,000	113,054	29.4%	108,418
Licenses and Permits	374,500	374,500	249,450	66.6%	261,545
Intergovernmental	10,500	10,500	1,582	15.1%	-
Charges for Services	485,500	485,500	228,866	47.1%	233,235
Fines and Forfeitures	120,100	120,100	37,062	30.9%	39,192
Use of Money and Property (Note 3)	332,400	332,400	262,744	79.0%	220,440
Other Revenues	458,900	458,900	112,472	24.5%	130,350
Interfund Charges & Transfers	587,700	587,700	293,850	50.0%	293,850
Subtotal General Fund Revenue	11,762,500	11,762,500	4,691,097	39.9%	5,316,126
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development	-	-	-	N/A	-
010 Road Maintenance & Rehabilitation Account	265,500	265,500	98,843	37.2%	-
011 Streets - Gas Tax	414,500	414,500	140,047	33.8%	156,254
012 Measure M	637,700	637,700	94,496	14.8%	81,705
014 Community Development Grant Fund	270,000	270,000	-	0.0%	-
015 Air Quality	20,500	20,500	6,324	30.8%	5,717
016 PEG Funds	25,700	25,700	7,878	30.7%	10,557
020 Asset Seizure	-	-	765	N/A	652
021 Public Safety Augmentation	185,500	185,500	83,799	45.2%	78,085
022 COPS/SLESF	130,500	130,500	103,518	79.3%	108,664
023 Service Authority for Abandoned Vehicles	100	100	226	226.0%	153
024 BSCC Local Law Enforcement Grant	-	-	465	N/A	325
025 North OC Public Safety Task Force	138,700	166,900	-	0.0%	-
033 Park Development	100	100	858	858.0%	582
035 Capital Outlay Reserve	20,000	20,000	48,269	241.3%	275,017
036 One-time Projects Fund	-	-	-	N/A	-
037 Civic Center Replacement Fund	-	-	2,634	N/A	-
038 Successor Housing Authority	109,500	109,500	172,799	157.8%	58,834
050 Water	2,984,100	2,984,100	915,167	30.7%	690,232
052 Sewer	349,300	349,300	156,965	44.9%	86,413
055 Water Capital Reserve	15,000	15,000	34,543	230.3%	23,723
056 Sewer Capital Reserve	11,000	11,000	20,046	182.2%	13,302
060 Risk Management	1,042,600	1,042,600	522,623	50.1%	472,338
061 Employee Benefits	1,000	1,000	2,609	260.9%	1,771
062 Facility Maintenance	200	200	447	223.5%	303
063 Vehicle Replacement	151,500	151,500	102,030	67.3%	72,163
064 Technology Maintenance	127,700	127,700	67,606	52.9%	64,379
Subtotal City Funds	18,663,200	18,691,400	7,274,054	38.9%	7,517,295
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	985,500	985,500	8,537	0.9%	7,507
Subtotal Successor Agency	985,500	985,500	8,537	0.9%	7,507
Total Revenue	\$19,648,700	\$19,676,900	\$ 7,282,591	37.0%	7,524,802

Notes

- (1) The major distributions of property tax and related payments occur in four installments: December, January, April, and May.
(2) Previous year Transaction & Use Tax balance as of Dec. 31st included overpayments that were later transferred to a deferred revenue account.
(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 December 31 of \$161,700 (per US Bank) have been excluded.

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Expenditures (excluding transfers out) - 50% of Fiscal Year

		Adopted	Amended	Year to Date	Prior Year	
		Budget	Budget	Actual	Actual	
				Percentage		
General Fund (001)						
	Program Name					
110	City Council	\$ 63,900	\$ 63,900	\$ 33,765	52.8%	\$ 25,942
120	City Manager	315,400	346,730	147,245	42.5%	144,908
130	Legal Services	155,800	155,800	64,054	41.1%	69,073
150	City Clerk	110,200	110,200	41,678	37.8%	34,773
	General Government	645,300	676,630	286,742	42.4%	274,696
140	Administrative Services - Administration	153,700	153,700	62,061	40.4%	71,817
160	Fiscal Services	361,600	361,600	181,322	50.1%	165,537
170	Human Resources (Note 1)	1,750,600	1,750,600	1,248,539	71.3%	1,131,116
180	Technology & Communications	338,200	338,200	138,850	41.1%	165,083
	Administrative Services	2,604,100	2,604,100	1,630,772	62.6%	1,533,553
210	Police Administration	556,000	556,000	289,730	52.1%	299,195
220	Police Operations Management	300,900	300,900	135,203	44.9%	126,820
235	Patrol	2,333,200	2,333,200	1,099,893	47.1%	928,600
240	Services Division Management	207,200	207,200	90,815	43.8%	90,562
250	Community Education	71,900	71,900	27,661	38.5%	28,807
260	Investigations	624,200	624,200	293,531	47.0%	290,455
270	Records and Communication	642,500	642,500	320,510	49.9%	296,915
	Police	4,735,900	4,735,900	2,257,343	47.7%	2,061,354
310	Community Services Administration	348,900	348,900	165,468	47.4%	136,842
320	Health and Wellness	146,600	146,600	66,355	45.3%	76,926
330	Recreation Facility Operations	274,300	274,300	121,172	44.2%	107,153
340	Special Events	127,100	127,100	74,688	58.8%	65,744
350	Youth and Family	240,300	240,300	111,970	46.6%	100,062
370	Citywide Maintenance	379,500	379,500	123,373	32.5%	124,393
380	Engineering	102,400	102,400	35,694	34.9%	31,811
390	Parks and Medians	221,900	221,900	113,786	51.3%	111,586
405	Streets	287,900	287,900	44,801	15.6%	105,938
	Community Services	2,128,900	2,128,900	857,307	40.3%	860,455
510	Community Development Administration	34,700	34,700	2,117	6.1%	1,587,119
520	Building and Safety	157,000	157,000	62,413	39.8%	56,653
530	Code Enforcement	106,600	106,600	48,181	45.2%	44,973
540	Planning	169,700	169,700	60,670	35.8%	73,298
	Community Development	468,000	468,000	173,381	37.0%	1,762,043
	Subtotal General Fund Expenditures	10,582,200	10,613,530	5,205,545	49.0%	6,492,101
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	122,798	30.6%	131,836
012	Measure M	968,200	968,200	47,179	4.9%	33,590
014	Community Development Block Grant	270,000	270,000	224,477	83.1%	270,000
015	Air Quality	-	-	-	N/A	-
016	PEG Funds	-	-	-	N/A	-
020	Asset Seizure	43,500	43,500	-	0.0%	16,590
021	Public Safety Augmentation	161,800	161,800	76,139	47.1%	69,747
022	COPS/SLESF	96,200	96,200	44,481	46.2%	41,021
023	Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024	BSCC Local Law Enforcement Grant	18,000	18,000	972	5.4%	1,746
025	North OC Public Safety Task Force	138,700	166,900	66,614	39.9%	18,708
033	Park Development	-	-	-	N/A	-
035	Capital Outlay Reserve	2,770,600	2,770,600	21,215	0.8%	236,586
036	One-time Projects Fund	-	-	-	N/A	123,376
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Successor Housing Authority	177,300	177,300	138,693	78.2%	124,782
050	Water	3,054,800	3,054,800	865,823	28.3%	850,160
052	Sewer	184,800	184,800	69,434	37.6%	62,006
055	Water Capital Reserve	1,529,500	1,529,500	54,759	3.6%	31,380
056	Sewer Capital Reserve	335,700	335,700	4,275	1.3%	4,388
060	Risk Management (Note 2)	1,039,500	1,039,500	926,895	89.2%	933,221
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	219,700	219,700	165,701	75.4%	74,785
064	Technology Replacement	206,200	206,200	25,058	12.2%	76,047
	Subtotal City	22,605,500	22,665,030	8,060,058	35.6%	9,592,070
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	\$ 23,650,530	\$ 8,119,408	34.3%	9,796,869

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 paying the FY 18/19 insurance premium in July.