

City of La Palma
Monthly Financial Report
Month Ending January 31, 2019

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		12/31/2018	Revenue	Expenditures	Transfers	Adjustment	1/31/2019	1/31/2018
001	General	\$ 4,050,389	\$ 1,852,837	\$ 770,138	\$ -	\$ 3,948	\$ 5,137,036	\$ 5,363,789
003	Emergency Reserve	5,291,100	-	-	-	-	5,291,100	4,984,900
005	Economic Development	221,864	-	-	-	-	221,864	228,814
010	Road Maint. & Rehabilitation Account	192,502	22,731	-	-	-	215,233	2,696
011	Streets - Gas Tax	172,900	48,929	13,515	-	-	208,314	169,678
012	Measure M	461,784	46,677	4,248	-	-	504,213	371,801
014	Community Development Block Grant (Note 1)	(213,259)	-	-	-	-	(213,259)	(256,500)
015	Air Quality	140,661	-	-	-	-	140,661	119,396
016	PEG Funds	252,812	1,103	-	-	-	253,915	227,997
020	Asset Seizure	88,779	-	-	-	-	88,779	102,551
021	Public Safety Augmentation	200,311	14,137	16,883	-	-	197,565	170,583
022	COPS/SLESF	209,217	17,788	5,270	-	-	221,735	160,568
023	Service Authority for Abandoned Vehicles	26,611	-	-	-	-	26,611	26,456
024	BSCC Local Law Enforcement Grant	54,383	-	-	-	-	54,383	55,515
025	North OC Public Safety Task Force	(66,614)	166,900	15,113	-	-	85,173	136,916
033	Park Development	101,055	-	-	-	-	101,055	100,466
035	Capital Outlay Reserve	5,959,481	-	-	-	-	5,959,481	5,320,935
036	One-time Projects Fund	-	-	-	-	-	-	118,849
037	Civic Center Replacement Fund	351,305	-	-	-	-	351,305	-
038	Successor Housing Authority	797,659	-	7,096	-	150	790,713	638,777
050	Water	581,033	338,742	598,091	-	-	321,684	567,907
052	Sewer	1,231,139	45,198	13,450	-	-	1,262,887	1,070,675
055	Water Capital Reserve	4,062,884	-	-	-	-	4,062,884	4,110,426
056	Sewer Capital Reserve	2,408,286	-	-	-	-	2,408,286	2,340,568
060	Risk Management	485,642	86,675	(554)	-	-	572,871	211,810
061	Employee Benefits	307,160	-	-	-	-	307,160	305,371
062	Facility Maintenance	52,592	-	-	-	-	52,592	52,286
063	Vehicle Replacement	798,860	12,208	-	-	-	811,068	1,252,330
064	Technology Maintenance	626,262	10,392	386	-	-	636,268	680,425
070	Trust	23,273	-	-	-	1,683	24,956	59,275
073	Payroll Clearing	13,305	-	-	-	60,291	73,596	51,482
	Subtotal City	28,883,376	2,664,317	1,443,636	-	66,072	30,170,129	28,746,742
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,384,609	585,905	128,648	-	-	1,841,866	1,683,881
	Subtotal Successor Agency	1,384,609	585,905	128,648	-	-	1,841,866	1,683,881
		\$ 30,267,985	\$ 3,250,222	\$ 1,572,284	\$ -	\$ 66,072	\$ 32,011,995	\$ 30,430,623

Note

(1) City awaiting reimbursement from CDBG Grant upon ADA Ramp project completion.

Cash & Investments Summary	
California LAIF	\$ 5,501,642
City National Bank Operating	1,205,616
PFM Investments	24,372,515
Flexible Spending Account	18,483
Monies with Fiscal Agents	906,314
Petty Cash - Checking	7,425
Cash and Investments	\$ 32,011,995

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	\$ 3,250,222	\$ 1,572,284	\$ -	\$ 66,072	\$ 1,744,010	\$ 2,522,295
February					\$ -	\$ (93,489)
March					\$ -	\$ (2,003,005)
April					\$ -	\$ 776,987
May					\$ -	\$ 1,459,435
June					\$ -	\$ (484,897)
Total YTD	\$ 10,532,813	\$ 9,691,692	\$ -	\$ 1,085,220	\$ 1,926,341	\$ 419,991

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Revenues (excluding transfers in) - 58% 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	\$ 2,081,820	54.6%	\$ 2,142,643
Sales Tax	2,100,000	2,100,000	1,077,392	51.3%	1,297,624
Transaction & Use Tax	1,590,000	1,590,000	996,844	62.7%	1,404,326
Utility Users Tax	1,015,000	1,015,000	514,527	50.7%	524,493
Residual Property Tax	100,000	100,000	93,082	93.1%	106,009
Franchise Fees	386,800	386,800	72,564	18.8%	72,484
Transient Occupancy Tax	385,000	385,000	203,263	52.8%	108,418
Licenses and Permits	374,500	374,500	266,911	71.3%	275,474
Intergovernmental	10,500	10,500	2,041	19.4%	51
Charges for Services	485,500	485,500	261,017	53.8%	281,492
Fines and Forfeitures	120,100	120,100	42,743	35.6%	48,357
Use of Money and Property (Note 2)	332,400	332,400	327,313	98.5%	258,871
Other Revenues	458,900	458,900	261,591	57.0%	255,677
Interfund Charges & Transfers	587,700	587,700	342,825	58.3%	342,825
Subtotal General Fund Revenue	11,762,500	11,762,500	6,543,933	55.6%	7,118,744
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development	-	-	-	N/A	-
010 Road Maintenance & Rehabilitation Account	265,500	265,500	121,574	45.8%	2,696
011 Streets - Gas Tax	414,500	414,500	188,977	45.6%	203,604
012 Measure M	637,700	637,700	141,173	22.1%	128,962
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	8,981	34.9%	10,557
020 Asset Seizure	-	-	765	N/A	652
021 Public Safety Augmentation	185,500	185,500	97,936	52.8%	91,787
022 COPS/SLESF	130,500	130,500	121,306	93.0%	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	166,900	100.0%	163,400
033 Park Development	100	100	858	858.0%	582
035 Capital Outlay Reserve	20,000	20,000	48,269	241.3%	286,517
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%	116,401
050 Water	2,984,100	2,984,100	1,253,909	42.0%	1,154,848
052 Sewer	349,300	349,300	202,163	57.9%	139,834
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	609,298	58.4%	550,405
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	114,238	75.4%	82,963
064 Technology Maintenance	127,700	127,700	77,998	61.1%	74,463
Subtotal City Funds	18,663,200	18,691,400	9,938,371	53.2%	10,280,373
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	985,500	985,500	594,442	60.3%	593,225
Subtotal Successor Agency	985,500	985,500	594,442	60.3%	593,225
Total Revenue	\$ 19,648,700	\$ 19,676,900	\$ 10,532,813	53.5%	10,873,598

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 January 31 of \$114,000 (per US Bank) have been excluded.

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Expenditures (excluding transfers out) - 58% 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	\$ 37,298	58.4%	\$ 28,415
120	City Manager	315,400	346,730	181,057	52.2%	169,248
130	Legal Services	155,800	155,800	64,194	41.2%	69,073
150	City Clerk	110,200	110,200	48,841	44.3%	39,794
General Government		645,300	676,630	331,390	49.0%	306,530
140	Administrative Services - Administration	153,700	153,700	79,567	51.8%	80,663
160	Fiscal Services	361,600	361,600	210,080	58.1%	189,655
170	Human Resources (Note 1)	1,750,600	1,750,600	1,304,344	74.5%	1,148,941
180	Technology & Communications	338,200	338,200	154,199	45.6%	167,377
Administrative Services		2,604,100	2,604,100	1,748,190	67.1%	1,586,636
210	Police Administration	556,000	556,000	326,554	58.7%	328,662
220	Police Operations Management	300,900	300,900	164,017	54.5%	148,575
235	Patrol	2,333,200	2,333,200	1,353,563	58.0%	1,083,252
240	Services Division Management	207,200	207,200	107,472	51.9%	102,596
250	Community Education	71,900	71,900	32,020	44.5%	32,486
260	Investigations	624,200	624,200	355,852	57.0%	339,952
270	Records and Communication	642,500	642,500	390,836	60.8%	341,521
Police		4,735,900	4,735,900	2,730,314	57.7%	2,377,044
310	Community Services Administration	348,900	348,900	200,481	57.5%	159,179
320	Health and Wellness	146,600	146,600	66,963	45.7%	78,313
330	Recreation Facility Operations	274,300	274,300	149,842	54.6%	123,616
340	Special Events	127,100	127,100	80,946	63.7%	70,496
350	Youth and Family	240,300	240,300	126,227	52.5%	110,293
370	Citywide Maintenance	379,500	379,500	124,772	32.9%	139,994
380	Engineering	102,400	102,400	36,957	36.1%	32,729
390	Parks and Medians	221,900	221,900	118,137	53.2%	122,804
405	Streets	287,900	287,900	63,025	21.9%	122,185
Community Services		2,128,900	2,128,900	967,350	45.4%	959,609
510	Community Development Administration	34,700	34,700	2,217	6.4%	1,587,950
520	Building and Safety	157,000	157,000	63,618	40.5%	57,060
530	Code Enforcement	106,600	106,600	58,300	54.7%	51,320
540	Planning	169,700	169,700	74,304	43.8%	82,715
Community Development		468,000	468,000	198,439	42.4%	1,779,045
Subtotal General Fund Expenditures		10,582,200	10,613,530	5,975,683	56.3%	7,008,864
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	136,314	34.0%	158,137
012	Measure M	968,200	968,200	51,427	5.3%	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%	17,018
021	Public Safety Augmentation	161,800	161,800	93,023	57.5%	80,684
022	COPS/SLESF	96,200	96,200	49,751	51.7%	47,828
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	81,727	49.0%	26,484
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	145,789	82.2%	126,712
050	Water	3,054,800	3,054,800	1,463,915	47.9%	967,326
052	Sewer	184,800	184,800	82,883	44.9%	71,814
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	926,341	89.1%	932,869
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	25,443	12.3%	76,047
Subtotal City		22,605,500	22,665,030	9,503,695	41.9%	10,289,634
043	Recognized Obligations Fund	-	-	-	N/A	-
049	Successor Agency Debt Service	985,500	985,500	187,997	19.1%	333,736
Subtotal Successor Agency		985,500	985,500	187,997	19.1%	333,736
Total Expenditures		\$ 23,591,000	\$ 23,650,530	\$ 9,691,692	41.0%	10,623,370

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.