

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

Fund No.	Fund	Cash & Investments	Accrual			Cash & Investments	Cash & Investments	
		2/28/2019	Revenue	Expenditures	Transfers	Adjustment	3/31/2019	3/31/2018
001	General	\$ 4,881,641	\$ 442,846	\$ 606,006	\$ -	\$ 264,603	\$ 4,983,084	\$ 3,446,685
003	Emergency Reserve	5,447,500	-	-	-	-	5,447,500	4,984,900
005	Economic Development	221,864	-	-	-	-	221,864	228,814
010	Road Maint. & Rehabilitation Account	242,394	21,102	-	-	-	263,496	20,892
011	Streets - Gas Tax	203,300	22,432	22,771	-	-	202,961	162,352
012	Measure M	493,249	50,259	9,282	-	-	534,226	358,311
014	Community Development Block Grant (Note 1)	(320,628)	-	(67,497)	-	-	(253,131)	(186,500)
015	Air Quality	140,661	5,303	-	-	-	145,964	124,359
016	PEG Funds	259,452	989	-	-	-	260,441	234,298
020	Asset Seizure	88,779	341	-	-	-	89,120	97,602
021	Public Safety Augmentation	200,860	22,275	11,817	-	-	211,318	176,781
022	COPS/SLESF	240,102	4,399	4,396	-	-	240,105	165,192
023	Service Authority for Abandoned Vehicles	26,611	103	-	-	-	26,714	26,503
024	BSCC Local Law Enforcement Grant	54,383	209	139	-	-	54,453	55,134
025	North OC Public Safety Task Force	73,300	277	15,091	-	-	58,486	74,990
033	Park Development	101,055	388	-	-	-	101,443	100,642
035	Capital Outlay Reserve	5,920,048	22,693	72,057	-	-	5,870,684	5,185,148
036	One-time Projects Fund	-	-	-	-	-	-	118,849
037	Civic Center Replacement Fund	351,305	1,349	-	-	-	352,654	-
038	Successor Housing Authority	805,880	33,732	4,725	-	-	834,887	682,801
050	Water	354,942	304,207	159,862	-	-	499,287	291,670
052	Sewer	1,270,526	41,730	11,362	-	-	1,300,894	1,085,278
055	Water Capital Reserve	4,064,384	15,570	28,920	-	-	4,051,034	4,107,294
056	Sewer Capital Reserve	2,408,286	9,246	2,173	-	-	2,415,359	2,343,499
060	Risk Management	658,608	89,206	(113)	-	-	747,927	367,372
061	Employee Benefits	307,160	1,167	-	-	(9,540)	298,787	305,907
062	Facility Maintenance	52,592	202	-	-	-	52,794	52,377
063	Vehicle Replacement	823,276	30,610	-	-	-	853,886	1,214,648
064	Technology Maintenance	596,713	12,745	1,943	-	-	607,515	700,700
070	Trust	75,375	-	-	-	3,159	78,534	58,546
073	Payroll Clearing	66,781	-	-	-	(4,436)	62,345	65,269
	Subtotal City	30,110,399	1,133,380	882,934	-	253,786	30,614,631	26,650,313
043	Recognized Obligations Fund	-	-	-	-	-	-	-
049	Successor Agency Debt Service	1,841,866	5,146	3,276	-	-	1,843,736	1,683,816
	Subtotal Successor Agency	1,841,866	5,146	3,276	-	-	1,843,736	1,683,816
		\$ 31,952,265	\$ 1,138,526	\$ 886,210	\$ -	\$ 253,786	\$ 32,458,367	\$ 28,334,129

Note

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

Cash & Investments Summary	
California LAIF	\$ 6,001,642
City National Bank Operating	1,095,744
PFM Investments	24,429,797
Flexible Spending Account	15,888
Monies with Fiscal Agents	907,871
Petty Cash - Checking	7,425
Cash and Investments	\$ 32,458,367

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	\$ 1,014,316	\$ 1,123,128	\$ -	\$ 49,082	\$ (59,730)	\$ (93,489)
March	\$ 1,138,526	\$ 886,210	\$ -	\$ 253,786	\$ 506,102	\$ (2,003,005)
April					\$ -	\$ 776,987
May					\$ -	\$ 1,459,435
June					\$ -	\$ (484,897)
Total YTD	\$ 12,685,655	\$ 11,701,030	\$ -	\$ 1,388,088	\$ 2,372,713	\$ 419,991

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

Revenues (excluding transfers in) - 75% 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	\$ 2,240,943	58.7%	\$2,291,505
Sales Tax	2,100,000	2,100,000	1,384,031	65.9%	1,715,550
Transaction & Use Tax	1,590,000	1,450,000	1,144,770	78.9%	825,037
Utility Users Tax	1,015,000	995,000	669,490	67.3%	688,134
Residual Property Tax	100,000	100,000	93,082	93.1%	106,009
Franchise Fees	386,800	386,800	114,312	29.6%	117,114
Transient Occupancy Tax	385,000	385,000	203,263	52.8%	198,473
Licenses and Permits	374,500	374,500	290,931	77.7%	294,396
Intergovernmental	10,500	34,300	11,733	34.2%	8,465
Charges for Services	485,500	485,500	318,362	65.6%	337,252
Fines and Forfeitures	120,100	95,100	54,888	57.7%	62,858
Use of Money and Property (Note 2)	332,400	332,400	334,897	100.8%	268,824
Other Revenues	458,900	494,500	297,467	60.2%	394,638
Interfund Charges & Transfers	587,700	587,700	440,775	75.0%	440,775
Subtotal General Fund Revenue	11,762,500	11,636,900	7,598,944	65.3%	7,749,030
Other Funds					
003 Emergency Reserve	-	-	-	N/A	-
005 Economic Development	-	-	-	N/A	-
010 Road Maintenance & Rehabilitation Account	265,500	265,500	169,837	64.0%	20,892
011 Streets - Gas Tax	414,500	414,500	229,393	55.3%	244,573
012 Measure M	637,700	637,700	191,433	30.0%	172,002
014 Community Development Grant Fund	270,000	270,000	-	0.0%	-
015 Air Quality	20,500	20,500	11,626	56.7%	10,681
016 PEG Funds	25,700	25,700	15,507	60.3%	16,859
020 Asset Seizure	-	-	1,106	N/A	826
021 Public Safety Augmentation	185,500	185,500	134,677	72.6%	126,554
022 COPS/SLESF	130,500	130,500	144,072	110.4%	130,586
023 Service Authority for Abandoned Vehicles	100	100	328	328.0%	200
024 BSCC Local Law Enforcement Grant	-	-	674	N/A	422
025 North OC Public Safety Task Force	138,700	166,900	167,177	100.2%	163,599
033 Park Development	100	100	1,246	1246.0%	758
035 Capital Outlay Reserve	20,000	20,000	70,962	354.8%	224,447
036 One-time Projects Fund	-	-	-	N/A	-
037 Civic Center Replacement Fund	-	-	3,983	N/A	-
038 Successor Housing Authority	109,500	109,500	226,573	206.9%	166,650
050 Water	2,984,100	2,984,100	1,727,697	57.9%	1,644,203
052 Sewer	349,300	349,300	263,632	75.5%	192,393
055 Water Capital Reserve	15,000	15,000	50,113	334.1%	30,919
056 Sewer Capital Reserve	11,000	11,000	29,292	266.3%	17,402
060 Risk Management	1,042,600	1,042,600	785,179	75.3%	707,045
061 Employee Benefits	1,000	1,000	3,776	377.6%	2,306
062 Facility Maintenance	200	200	649	324.5%	395
063 Vehicle Replacement	151,500	173,020	157,056	90.8%	106,741
064 Technology Maintenance	127,700	127,700	101,134	79.2%	95,838
Subtotal City Funds	18,663,200	18,587,320	12,086,066	65.0%	11,825,321
043 Recognized Obligations Fund	-	-	-	N/A	-
049 Successor Agency Debt Service	985,500	985,500	599,589	60.8%	596,130
Subtotal Successor Agency	985,500	985,500	599,589	60.8%	596,130
Total Revenue	\$ 19,648,700	\$ 19,572,820	\$ 12,685,655	64.8%	12,421,451

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 March 31 of \$44,790 (per US Bank) have been excluded.

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

Expenditures (excluding transfers out) - 75% 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	\$ 53,888	84.3%	\$ 47,642
120	City Manager	315,400	346,730	261,740	75.5%	228,636
130	Legal Services	155,800	155,800	86,442	55.5%	99,178
150	City Clerk	110,200	110,200	71,460	64.8%	53,562
	General Government	645,300	676,630	473,530	70.0%	429,018
140	Administrative Services - Administration	153,700	153,700	99,453	64.7%	102,854
160	Fiscal Services	361,600	361,600	256,088	70.8%	248,672
170	Human Resources	1,750,600	1,750,600	1,344,982	76.8%	3,695,421
180	Technology & Communications	338,200	338,200	191,677	56.7%	218,956
	Administrative Services	2,604,100	2,604,100	1,892,200	72.7%	4,265,903
210	Police Administration	556,000	556,000	397,187	71.4%	398,532
220	Police Operations Management	300,900	300,900	214,216	71.2%	201,188
235	Patrol	2,333,200	2,333,200	1,721,735	73.8%	1,440,605
240	Services Division Management	207,200	207,200	136,297	65.8%	133,602
250	Community Education	71,900	71,900	41,748	58.1%	46,547
260	Investigations	624,200	648,000	446,388	68.9%	436,452
270	Records and Communication	642,500	651,000	490,873	75.4%	445,492
	Police	4,735,900	4,768,200	3,448,444	72.3%	3,102,418
310	Community Services Administration	348,900	348,900	249,896	71.6%	215,327
320	Health and Wellness	146,600	146,600	96,812	66.0%	104,924
330	Recreation Facility Operations	274,300	274,300	188,140	68.6%	164,682
340	Special Events	127,100	132,100	89,740	67.9%	80,124
350	Youth and Family	240,300	240,300	149,424	62.2%	141,320
370	Citywide Maintenance	379,500	379,500	158,408	41.7%	187,520
380	Engineering	102,400	102,400	60,859	59.4%	51,946
390	Parks and Medians	221,900	221,900	132,293	59.6%	149,983
405	Streets	287,900	287,900	85,901	29.8%	179,500
	Community Services	2,128,900	2,133,900	1,211,473	56.8%	1,275,326
510	Community Development Administration	34,700	34,700	14,253	41.1%	1,598,631
520	Building and Safety	157,000	157,000	86,910	55.4%	89,860
530	Code Enforcement	106,600	106,600	71,952	67.5%	67,538
540	Planning	169,700	169,700	94,063	55.4%	106,985
	Community Development	468,000	468,000	267,178	57.1%	1,863,014
	Subtotal General Fund Expenditures	10,582,200	10,650,830	7,292,825	68.5%	10,935,679
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	182,083	45.4%	206,432
012	Measure M	968,200	968,200	71,673	7.4%	90,120
014	Community Development Block Grant	270,000	270,000	270,000	100.0%	200,000
015	Air Quality	-	-	-	N/A	-
016	PEG Funds	-	-	-	N/A	-
020	Asset Seizure	43,500	43,500	-	0.0%	22,141
021	Public Safety Augmentation	161,800	161,800	116,011	71.7%	109,252
022	COPS/SLESF	96,200	96,200	54,147	56.3%	65,126
023	Service Authority for Abandoned Vehicles	-	-	-	N/A	-
024	BSCC Local Law Enforcement Grant	18,000	18,000	1,111	6.2%	2,224
025	North OC Public Safety Task Force	138,700	166,900	108,692	65.1%	88,609
033	Park Development	-	40,000	-	0.0%	-
035	Capital Outlay Reserve	2,770,600	2,826,100	132,705	4.7%	306,586
036	One-time Projects Fund	-	-	-	N/A	123,376
037	Civic Center Replacement Fund	-	-	-	N/A	-
038	Successor Housing Authority	177,300	177,300	155,239	87.6%	132,938
050	Water	3,054,800	3,054,800	1,760,099	57.6%	1,732,918
052	Sewer	184,800	184,800	106,345	57.5%	109,769
055	Water Capital Reserve	1,529,500	1,529,500	82,179	5.4%	41,708
056	Sewer Capital Reserve	335,700	335,700	6,448	1.9%	5,558
060	Risk Management (Note 1)	1,039,500	1,039,500	927,166	89.2%	933,947
061	Employee Benefits	-	-	-	N/A	-
062	Facility Maintenance	-	-	-	N/A	-
063	Vehicle Replacement	219,700	219,700	165,701	75.4%	136,244
064	Technology Replacement	206,200	206,200	77,333	37.5%	77,149
	Subtotal City	22,605,500	22,797,830	11,509,757	50.5%	15,319,776
043	Recognized Obligations Fund	-	-	-	N/A	-
049	Successor Agency Debt Service	985,500	985,500	191,273	19.4%	336,706
	Subtotal Successor Agency	985,500	985,500	191,273	19.4%	336,706
	Total Expenditures	\$ 23,591,000	\$ 23,783,330	\$ 11,701,030	49.2%	15,656,482

Notes

(1) Costs are proportionately high due to paying the FY 18/19 insurance premium in July.