



CITY OF LAKE ELSINORE, CALIFORNIA
SUMMARY OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
FY2024-25 UNAUDITED - GENERAL FUND FINANCIAL REPORT

| | FY21-22 ACTUALS | FY22-23 ACTUALS | FY23-24 ADOPTED BUDGET | FY24-25 PROPOSED BUDGET | \$Inc/(Dec) | % Inc/ (Dec) |
|--|----------------------------|----------------------------|---------------------------------------|--|--------------------|---------------------|
| Revenues: | | | | | | |
| Sales Tax | \$ 16,445,263 | \$ 15,746,683 | \$ 17,543,480 | \$ 17,087,000 | \$ (456,480) | -2.60% |
| Property Tax | 9,606,584 | 10,453,295 | 11,237,300 | 11,614,320 | 377,020 | 3.36% |
| Franchise Tax | 2,901,961 | 3,302,290 | 2,799,910 | 2,883,910 | 84,000 | 3.00% |
| Building Permit Fee | 1,511,782 | 953,803 | 1,420,310 | 1,462,920 | 42,610 | 3.00% |
| Property Transfer Tax | 621,757 | 368,479 | 367,610 | 378,640 | 11,030 | 3.00% |
| Other Taxes | 779,621 | 657,963 | 620,840 | 639,470 | 18,630 | 3.00% |
| Licenses & Permits | 1,711,503 | 1,901,867 | 2,043,390 | 2,104,390 | 61,000 | 2.99% |
| Intergovernmental | 181,362 | 347,004 | 443,490 | 516,800 | 73,310 | 16.53% |
| Fees | 5,408,860 | 3,614,438 | 5,944,390 | 6,337,620 | 393,230 | 6.62% |
| Fines & Forfeitures | 881,791 | 843,740 | 987,050 | 1,016,670 | 29,620 | 3.00% |
| Tax Credit | 3,722,847 | 3,869,416 | 4,248,380 | 5,382,550 | 1,134,170 | 26.70% |
| Investment Earnings | (619,754) | 435,013 | 411,000 | 423,330 | 12,330 | 3.00% |
| Reimbursements & Other | 7,663,323 | 9,332,069 | 12,582,660 | 12,598,200 | 15,540 | 0.12% |
| Special Assessments | 5,659,438 | 5,957,127 | 6,989,360 | 7,194,960 | 205,600 | 2.94% |
| Reimbursements - Public Safety | 391,966 | 352,586 | 517,060 | 532,570 | 15,510 | 3.00% |
| Reimbursements - Street Program | 800,000 | 800,000 | 1,000,000 | 1,000,000 | - | 0.00% |
| Total Revenues | <u>57,668,304</u> | <u>58,935,773</u> | <u>69,156,230</u> | <u>71,173,350</u> | <u>2,017,120</u> | <u>2.92%</u> |
| Expenditures by Department: | | | | | | |
| General Government: | | | | | | |
| City Council | \$ 240,045 | \$ 291,610 | \$ 317,370 | \$ 354,770 | \$ 37,400 | 11.78% |
| Community Support | 564,015 | 405,457 | 624,060 | 604,260 | (19,800) | -3.17% |
| City Clerk | 703,549 | 741,437 | 901,650 | 1,095,020 | 193,370 | 21.45% |
| City Attorney | 667,277 | 851,967 | 676,210 | 675,190 | (1,020) | -0.15% |
| City Manager | 862,325 | 1,338,511 | 1,396,520 | 1,333,230 | (63,290) | -4.53% |
| <i>Administrative Services</i> | | | | | | |
| Finance | 1,304,991 | 1,391,476 | 1,707,600 | 1,666,310 | (41,290) | -2.42% |
| Human Resources | 540,819 | 542,186 | 725,650 | 790,530 | 64,880 | 8.94% |
| Public Safety: | | | | | | |
| Police Services | 15,876,391 | 16,727,969 | 18,652,220 | 19,531,030 | 878,810 | 4.71% |
| Fire Services | 8,015,325 | 9,409,288 | 11,004,250 | 12,136,450 | 1,132,200 | 10.29% |
| Animal Services | 814,818 | 906,465 | 984,500 | 1,209,040 | 224,540 | 22.81% |
| Emergency Services | 22,562 | 417,936 | 422,630 | 431,460 | 8,830 | 2.09% |
| Community Development: | | | | | | |
| Planning | 1,328,697 | 1,966,663 | 2,714,590 | 2,242,660 | (471,930) | -17.38% |
| Building & Safety | 1,486,756 | 1,517,827 | 1,747,650 | 1,729,510 | (18,140) | -1.04% |
| Code Enforcement | 1,501,144 | 1,711,941 | 2,227,440 | 2,201,690 | (25,750) | -1.16% |
| Economic Development | 334,526 | 339,820 | 644,540 | 1,103,010 | 458,470 | 71.13% |
| Fire Prevention | 496,565 | 575,673 | 846,770 | 894,900 | 48,130 | 5.68% |
| Public Services: | | | | | | |
| Engineering | 2,925,212 | 3,157,786 | 3,953,000 | 4,133,950 | 180,950 | 4.58% |
| Public Works | 3,803,629 | 4,254,745 | 5,263,920 | 4,808,110 | (455,810) | -8.66% |
| Park Maintenance | 2,941,158 | 3,417,791 | 4,061,510 | 4,031,600 | (29,910) | -0.74% |
| Lake Maintenance | 1,203,235 | 1,364,283 | 1,371,520 | 1,362,060 | (9,460) | -0.69% |
| Community Services: | | | | | | |
| Recreation | 1,150,638 | 1,381,043 | 2,383,470 | 2,297,450 | (86,020) | -3.61% |
| Community Center | 767,923 | 869,954 | 1,165,950 | 1,395,710 | 229,760 | 19.71% |
| Senior Center | 492,561 | 692,979 | 856,740 | 910,810 | 54,070 | 6.31% |
| Neighborhood Center | - | 650,318 | 1,063,070 | 1,039,070 | (24,000) | -2.26% |
| Campground | 484,300 | - | - | - | - | 0.00% |
| Non-Departmental - Operating | <u>5,497,813</u> | <u>3,119,647</u> | <u>3,443,400</u> | <u>3,195,530</u> | <u>(247,870)</u> | <u>-7.20%</u> |
| Total Expenditures | <u>54,026,274</u> | <u>58,044,772</u> | <u>69,156,230</u> | <u>71,173,350</u> | <u>2,017,120</u> | <u>2.92%</u> |
| Excess of Revenues Over (Under) Expenditures | 3,642,030 | 891,001 | - | - | - | |
| Operating Transfers: | | | | | | |
| Operating Transfers In | - | - | - | - | - | |
| Operating Transfers out | - | - | - | - | - | |
| Excess of Revenues Over (Under) Expenditures & Op Transfers In/(Out) | 3,642,030 | 891,001 | - | - | - | |
| Estimated Year-End Adjustments | | | | | | |
| Fund Balance, Beg. of Year | 14,735,680 | 18,377,710 | 19,268,711 | 19,268,711 | | |



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|-------------------------------|----------------------|----------------------|------------------------------|-------------------------------|-------------|--------------|
| Fund Balance, End of Year | <u>\$ 18,377,710</u> | <u>\$ 19,268,711</u> | <u>\$ 19,268,711</u> | <u>\$ 19,268,711</u> | | |
| Detail of Fund Balance | | | | | | |
| Nonspendable: | | | | | | |
| Deposits and prepaid items | \$ 32,002 | \$ 23,690 | \$ 23,690 | \$ 23,690 | | |
| Loans Receivable | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | | |
| Assigned | | | | | | |
| Uncertainty reserve (20%) | 10,805,255 | 11,608,954 | 13,831,246 | 14,234,670 | | |
| Unassigned | | | | | | |
| Unallocated reserve | 6,540,453 | 6,636,067 | 4,413,775 | 4,010,351 | | |
| Total Fund Balance (net) | <u>\$ 18,377,710</u> | <u>\$ 19,268,711</u> | <u>\$ 19,268,711</u> | <u>\$ 19,268,711</u> | | |