



CITY OF LAKE ELSINORE, CALIFORNIA
SUMMARY OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
FY2023-24 UNAUDITED - GENERAL FUND FINANCIAL REPORT

	FY22-23 ACTUALS	FY23-24 CURRENT BUDGET	FY23-24 YTD ACTUALS @ 12/31/23	FY23-24 MIDYEAR BUDGET	\$Inc/(Dec)	% Inc/ (Dec)
Revenues:						
Sales Tax	\$ 15,746,683	\$ 17,543,480	\$ 5,276,583	\$ 17,543,480	\$ -	0.00%
Property Tax	10,453,295	11,144,290	1,188,405	11,237,300	93,010	0.83%
Franchise Tax	3,302,290	2,797,910	641,070	2,799,910	2,000	0.07%
Building Permit Fee	953,803	1,219,970	757,305	1,420,310	200,340	16.42%
Property Transfer Tax	368,479	517,610	125,561	367,610	(150,000)	-28.98%
Other Taxes	657,963	570,840	210,970	620,840	50,000	8.76%
Licenses & Permits	1,901,867	2,388,390	3,491,396	2,043,390	(345,000)	-14.44%
Intergovernmental	347,004	193,490	266,393	443,490	250,000	129.21%
Fees	3,614,438	5,993,910	1,551,671	5,944,390	(49,520)	-0.83%
Fines & Forfeitures	843,740	987,050	327,247	987,050	-	0.00%
Tax Credit	3,869,416	4,248,380	864,830	4,248,380	-	0.00%
Investment Earnings	435,013	311,000	168,527	411,000	100,000	32.15%
Reimbursements & Other	9,332,069	12,064,860	903,554	12,582,660	517,800	4.29%
Special Assessments	5,957,127	6,989,360	28,815	6,989,360	-	0.00%
Reimbursements - Public Safety	352,586	517,060	81,531	517,060	-	0.00%
Reimbursements - Street Program	800,000	1,000,000	-	1,000,000	-	0.00%
Total Revenues	<u>58,935,773</u>	<u>68,487,600</u>	<u>15,883,859</u>	<u>69,156,230</u>	<u>668,630</u>	<u>0.98%</u>
Expenditures by Department:						
General Government:						
City Council	\$ 291,610	\$ 317,370	\$ 182,737	\$ 317,370	\$ -	0.00%
Community Support	405,457	623,690	213,809	624,060	370	0.06%
City Treasurer	-	-	-	-	-	0.00%
City Clerk	741,437	901,100	334,087	901,650	550	0.06%
City Attorney	851,967	676,210	4,112	676,210	-	0.00%
City Manager	1,338,511	1,303,780	682,467	1,396,520	92,740	7.11%
<i>Administrative Services</i>						
Finance	1,391,476	1,706,430	664,305	1,707,600	1,170	0.07%
Human Resources	542,186	725,220	270,025	725,650	430	0.06%
Public Safety:						
Police Services	16,727,969	18,652,220	3,902,188	18,652,220	-	0.00%
Fire Services	9,409,288	11,004,250	110,311	11,004,250	-	0.00%
Animal Services	906,465	987,500	552,092	984,500	(3,000)	-0.30%
Emergency Services	417,931	422,450	130,135	422,630	180	0.04%
Community Development:						
Planning	1,966,663	2,811,460	791,823	2,714,590	(96,870)	-3.45%
Building & Safety	1,517,827	1,746,360	651,033	1,747,650	1,290	0.07%
Code Enforcement	1,711,941	2,176,410	976,578	2,227,440	51,030	2.34%
Economic Development	339,820	644,170	226,288	644,540	370	0.06%
Fire Prevention	575,673	846,030	99,192	846,770	740	0.09%
Public Services:						
Engineering	3,157,786	3,950,420	1,335,423	3,953,000	2,580	0.07%
Public Works	4,254,745	5,257,650	1,751,861	5,263,920	6,270	0.12%
Park Maintenance	3,417,791	4,061,510	1,688,524	4,061,510	-	0.00%
Lake Maintenance	1,364,283	1,371,520	1,008,749	1,371,520	-	0.00%
Community Services:						
Recreation	1,381,043	1,882,230	805,400	2,383,470	501,240	26.63%
Community Center	869,954	1,113,740	345,368	1,165,950	52,210	4.69%
Senior Center	692,979	825,630	302,644	856,740	31,110	3.77%
Neighborhood Center	650,318	1,036,850	-	1,063,070	26,220	2.53%
Non-Departmental - Operating	<u>3,119,647</u>	<u>3,443,400</u>	<u>691,412</u>	<u>3,443,400</u>	<u>-</u>	<u>0.00%</u>
Total Expenditures	<u>58,044,767</u>	<u>68,487,600</u>	<u>18,045,790</u>	<u>69,156,230</u>	<u>668,630</u>	<u>0.98%</u>
Excess of Revenues Over (Under) Expenditures	891,006	-	(2,161,931)	-	-	
Operating Transfers:						
Operating Transfers In	-	-	-	-	-	
Operating Transfers out	-	-	-	-	-	
Excess of Revenues Over (Under) Expenditures & Op Transfers In/(Out)	891,006	-	(2,161,931)	-	-	
Estimated Year-End Adjustments						
Fund Balance, Beg. of Year	18,377,710	19,268,716	19,268,716	19,268,716		



CITY OF LAKE ELSINORE, CALIFORNIA
SUMMARY OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
FY2023-24 UNAUDITED - GENERAL FUND FINANCIAL REPORT

	<u>FY22-23 ACTUALS</u>	<u>FY23-24 CURRENT BUDGET</u>	<u>FY23-24 YTD ACTUALS @ 12/31/23</u>	<u>FY23-24 MIDYEAR BUDGET</u>	<u>\$Inc/(Dec)</u>	<u>% Inc/ (Dec)</u>
Fund Balance, End of Year	<u>\$ 19,268,716</u>	<u>\$ 19,268,716</u>	<u>\$ 17,106,785</u>	<u>\$ 19,268,716</u>		
Detail of Fund Balance						
Nonspendable:						
Deposits and prepaid items	\$ 33,177	\$ 33,177	\$ 33,177	\$ 33,177		
Loans Receivable	1,000,000	1,000,000	1,000,000	1,000,000		
Assigned						
Uncertainty reserve (20%)	11,608,953	13,697,520	3,609,158	13,831,246		
Unassigned						
Unallocated reserve	6,626,586	4,538,019	12,464,450	4,404,293		
Total Fund Balance (net)	<u>\$ 19,268,716</u>	<u>\$ 19,268,716</u>	<u>\$ 17,106,785</u>	<u>\$ 19,268,716</u>		