



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

	FY20-21 ACTUALS	FY21-22 ACTUALS	FY22-23 ADOPTED BUDGET	FY23-24 PROPOSED BUDGET	\$Inc/(Dec)	% Inc/ (Dec)
Revenues:						
Sales Tax	\$ 14,600,212	\$ 16,445,263	\$ 16,504,290	\$ 17,543,480	\$ 1,039,190	6.30%
Property Tax	9,138,141	9,606,584	10,463,740	11,144,290	680,550	6.50%
Franchise Tax	2,747,871	2,901,961	2,726,880	2,797,910	71,030	2.60%
Building Permit Fee	1,418,700	1,511,782	1,245,970	1,219,970	(26,000)	-2.09%
Property Transfer Tax	539,505	621,757	452,530	517,610	65,080	14.38%
Other Taxes	565,362	779,621	579,450	570,840	(8,610)	-1.49%
Licenses & Permits	2,306,772	1,711,503	3,176,340	2,388,390	(787,950)	-24.81%
Intergovernmental	137,041	181,362	189,740	193,490	3,750	1.98%
Fees	3,200,084	5,408,860	6,053,240	5,993,910	(59,330)	-0.98%
Fines & Forfeitures	329,356	881,791	978,350	987,050	8,700	0.89%
Tax Credit	3,381,748	3,722,847	3,913,120	4,248,380	335,260	8.57%
Investment Earnings	63,422	(619,754)	827,700	311,000	(516,700)	-62.43%
Reimbursements & Other	4,144,486	7,663,323	11,492,930	12,064,860	571,930	4.98%
Special Assessments	5,073,085	5,659,438	5,961,230	6,989,360	1,028,130	17.25%
Reimbursements - Public Safety	365,853	391,966	352,000	517,060	165,060	46.89%
Reimbursements - Street Program	-	800,000	800,000	1,000,000	200,000	25.00%
Total Revenues	<u>48,011,638</u>	<u>57,668,304</u>	<u>65,717,510</u>	<u>68,487,600</u>	<u>2,770,090</u>	<u>4.22%</u>
Expenditures by Department:						
General Government:						
City Council	\$ 205,646	\$ 240,045	\$ 312,760	\$ 317,370	\$ 4,610	1.47%
Community Support	115,003	564,015	493,260	623,690	130,430	26.44%
City Treasurer	-	-	-	-	-	0.00%
City Clerk	557,262	703,549	834,760	901,100	66,340	7.95%
City Attorney	622,112	667,277	638,250	676,210	37,960	5.95%
City Manager	1,123,909	862,325	1,334,740	1,303,780	(30,960)	-2.32%
<i>Administrative Services</i>						
Finance	1,472,155	1,304,991	1,657,780	1,706,430	48,650	2.93%
Human Resources	493,775	540,819	696,270	725,220	28,950	4.16%
Public Safety:						
Police Services	14,006,496	15,876,391	17,942,570	18,652,220	709,650	3.96%
Fire Services	7,050,640	8,015,325	10,311,650	11,004,250	692,600	6.72%
Animal Services	761,875	814,818	905,010	987,500	82,490	9.11%
Emergency Services	22,562	231,167	417,936	422,450	4,514	1.08%
Community Development:						
Planning	1,042,750	1,328,697	2,985,280	2,811,460	(173,820)	-5.82%
Building & Safety	1,559,190	1,486,756	1,864,680	1,746,360	(118,320)	-6.35%
Code Enforcement	1,335,384	1,501,144	1,997,970	2,176,410	178,440	8.93%
Economic Development	244,263	334,526	483,130	644,170	161,040	33.33%
Fire Prevention	411,130	496,565	859,350	846,030	(13,320)	-1.55%
Public Services:						
Engineering	1,978,012	2,925,212	4,358,980	3,950,420	(408,560)	-9.37%
Public Works	2,811,501	3,826,191	4,702,324	5,257,650	555,326	11.81%
Park Maintenance	2,637,033	2,941,158	3,650,350	4,061,510	411,160	11.26%
Lake Maintenance	1,133,391	1,203,235	1,343,870	1,371,520	27,650	2.06%
Community Services:						
Recreation	773,057	1,150,638	1,622,320	1,882,230	259,910	16.02%
Community Center	610,843	767,923	1,176,700	1,113,740	(62,960)	-5.35%
Senior Center	391,965	492,561	754,470	825,630	71,160	9.43%
Neighborhood Center	-	-	892,190	1,036,850	144,660	16.21%
Campground	229,275	484,300	-	-	-	0.00%
Non-Departmental - Operating	<u>1,410,130</u>	<u>5,497,813</u>	<u>3,480,910</u>	<u>3,443,400</u>	<u>(37,510)</u>	<u>-1.08%</u>
Total Expenditures	<u>42,999,359</u>	<u>54,257,441</u>	<u>65,717,510</u>	<u>68,487,600</u>	<u>2,770,090</u>	<u>4.22%</u>
Excess of Revenues Over (Under) Expenditures	5,012,279	3,410,863	-	-	-	
Operating Transfers:						
Operating Transfers In	1,008,207	-	-	-	-	
Operating Transfers out	<u>(3,354,994)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Excess of Revenues Over (Under) Expenditures & Op Transfers In/(Out)	2,665,492	3,410,863	-	-	-	
Estimated Year-End Adjustments						
Fund Balance, Beg. of Year	12,058,870	13,703,679	17,114,542	17,114,542		



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Fund Balance, End of Year	\$ 14,724,362	\$ 17,114,542	\$ 17,114,542	\$ 17,114,542		
Detail of Fund Balance						
Nonspendable:						
Deposits and prepaid items	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000		
Loans Receivable	1,000,000	1,000,000	1,000,000	1,000,000		
Assigned						
Uncertainty reserve (20%)	8,112,012	10,851,488	13,143,502	13,697,520		
Unassigned						
Unallocated reserve	5,587,350	5,238,054	2,946,040	2,392,022		
Total Fund Balance (net)	\$ 14,724,362	\$ 17,114,542	\$ 17,114,542	\$ 17,114,542		