Capital Improvement Projects

The Capital Improvement Projects (CIP) budget is adopted by the City Council every two years. A CIP includes the design, construction or purchase of land, buildings or facilities, as well as major renovations. CIP projects are developed through the 5-Year Strategic Plan and are also based on the needs of the community. Some of this year's major CIP projects include:

- Sports Park and Recreation Center
- Rimgate and Tamarisk Parks
- Village Pond Park
- Traffic Signal Synchronization
- Street Resurfacing and Slurry Seal Projects

Soccer field at the future Sports Park

Fully Funded Reserves

The City has established two financial reserves that remain fully funded and protect the City against unexpected interruptions in revenues. The reserve funds ensure continued delivery of services while addressing emergencies and providing stability during economic downturns.

Reserves in the ***General Fund*** are not earmarked for a specific purpose and can be used for economic contingencies. The City maintains reserves at 40% of General Fund revenues. The ***Emergency Services*** reserve recovers and funds costs associated with natural disasters. The Emergency Services fund is maintained at $3 million.

Our Mission

The City of Lake Forest is committed to ensure the optimal quality of life for its community by providing innovative, effective and efficient services.

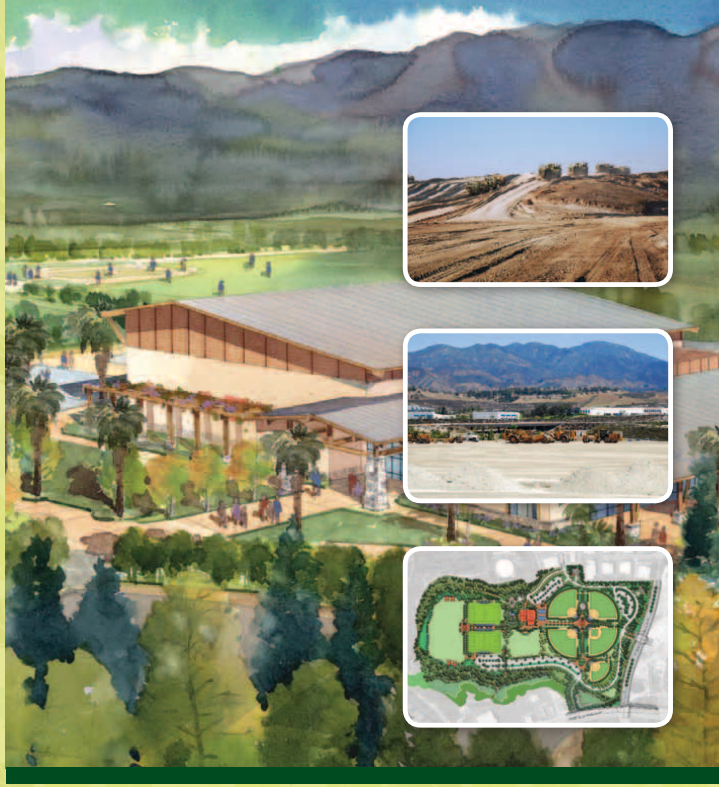
Current and historical budget documents are accessible at *www.lakeforestca.gov/depts/finance/budgets.asp*.

Financial Statements such as the Comprehensive Annual Financial Report, the 5-Year Strategic Plan, and the Lake Forest Housing Authority Financial Statement are accessible at *www.lakeforestca.gov/depts/finance/budgets.asp*.

CITY OF LAKE FOREST

Budget-At-A-Glance

Operating Budget
Fiscal Year 2013-14



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FY 2013-14 Adopted General Fund Budget

This "Budget-At-A-Glance" is a snapshot of the City of Lake Forest's FY 2013-14 budget. The General Fund Operating Budget is adopted by the City Council annually and is a forecast of revenues and expenditures for the fiscal year.

Lake Forest has a strong commitment to conservative fiscal planning. In FY 2013-14 the City is operating on an $881,000 surplus. We continue to live within our financial means while providing important city services and delivering quality capital projects and community programs.

Budget Basics

The Operating Budget is composed of a number of different funds, the largest of which is the General Fund. This is the primary fund that is used to pay for City services, programs, and daily operations of the City. This fund is used to offset the cost of the City's general obligations.

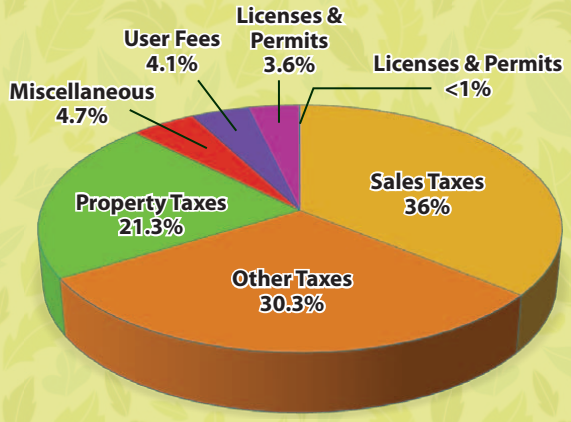
The current Capital Budget covers a two-year cycle from July 2013 to June 2015. This budget is a plan for investment in the City's infrastructure for multi-year projects such as transportation, parks and recreation, and street improvements.

Budget Priorities

- Maintain a financially sound budget.
- Maintain City streets and improve traffic flow.
- Expand the economic development program with focus on neighborhood revitalization and employer attraction.
- Utilize technology to enhance communications with the community.
- Ensure public safety remains a priority.
- Enhance recreational opportunities.

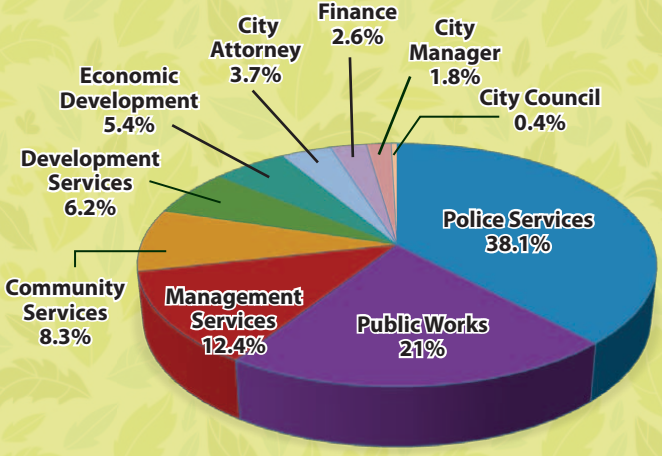
Revenues

"Where the Money Comes From"



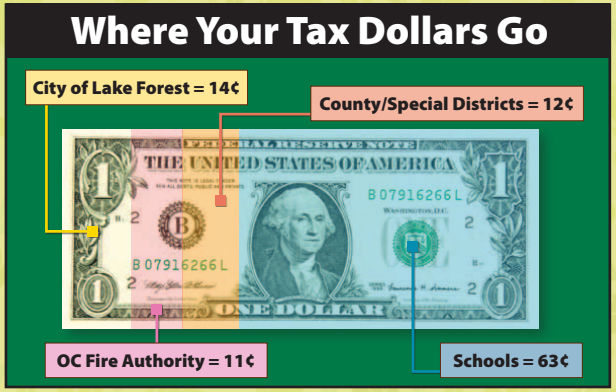
Expenditures

"Where the Money Goes"



General Fund Revenues	FY 13-14 Adopted Budget
Sales Taxes	$12,900,000
Other Taxes *(hotel tax, franchise fees,*	$10,876,200
Property Taxes *real property tax transfer, vehicle in-lieu backfill)*	$7,636,300
Miscellaneous *(fines, reimbursements)*	$1,676,100
User Fees *(recreation programs, permit fees)*	$1,469,500
Licenses & Permits	$1,305,000
Other Gov't *(motor vehicle fees, various grants)*	$19,000
Total Revenues	**$35,882,100**

Where Your Tax Dollars Go



General Fund Expenditures	FY 13-14 Adopted Budget
Police Services	$13,327,900
Public Works	$7,359,500
Management Services	$4,333,800
Community Services	$2,917,900
Development Services	$2,174,000
Economic Development	$1,883,100
City Attorney (legal services)	$1,296,900
Finance	$923,300
City Manager	$634,400
City Council	$150,300
Total Expenditures	**$35,001,100**