Budget Priorities

The City Council added important services and preserved essential programs in this year's budget

Complete the largest public project thus far in the City's history – **Lake Forest Sports Park and Recreation Center**.

Continue to maintain a **financially sound budget**.

Enhance **recreational opportunities** with increased programming.

Deliver a new, **attractive, and user-friendly City website** that promotes communication and information sharing.

Ensure public safety remains a priority and continue offering **Community Policing Programs**, and expand the **Adopt-A-School program**.

Maintain City streets and improve **traffic signal synchronization** to improve traffic flow citywide.

Hold business **seminars**, identify **partnerships**, and offer **web-based resources** to promote business attraction, retention and expansion.

Approve the Consensus Master Plan for the **Village Pond Park** renovation project.

FAQs

What is a fiscal year and when does the City's fiscal year begin? A fiscal year is a twelve-month period that an organization uses for budgeting, forecasting, and reporting. The City's fiscal year is from July 1 - June 30.

What is the General Fund? The General Fund is the primary fund to pay for basic services, programs, and daily operations of the City.

Where does the City spend most its revenues? As a contract city, the City allocates 61% of its revenues to contractual services for services such as law enforcement, crossing guards, park maintenance, and street sweeping. The balance is allocated towards personnel and operations/maintenance at 19% with 0.6% for capital outlay.

What are the largest sources of revenue in the City's General Fund? Sales tax at 35% and property tax at 21% are the top largest single source revenues providing 56% of all General Fund revenues (over $21 million of the $38.9 million General Fund revenue budget).

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Current and historical budget documents are available at
www.lakeforestca.gov/budgets

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City of

LAKE FOREST

Baker Ranch Community Park

Budget-At-A-Glance

Fiscal Year 2014-15

CITY OF LAKE FOREST · DECEMBER 20, 1991

CITY OF LAKE FOREST
Fiscal Year 2014-15 Adopted General Fund Budget

Commitment to the Community

Lake Forest's FY 2014-15 budget continues the City's commitment to delivering quality services and amenities to the community as showcased by the grand opening of the Lake Forest Sports Park & Recreation Center in Fall 2014. This landmark project, along with many others planned for FY 2014 -15, will contribute to the high quality of life for residents, businesses, and visitors.

Lake Forest continues to deliver on its strong reputation for conservative fiscal planning. In FY 2014-15, the City is operating on a $0.9 million surplus. As we continue to judiciously manage our capital funds and live within our financial means, we will continue to make investments in delivering important public projects, community programs, and services to ensure the City remains a vibrant community.

Balanced Budget

$38.9 million
Total Budget

The balanced budget keeps Lake Forest on track as we continue to provide high quality services and deliver important capital projects.

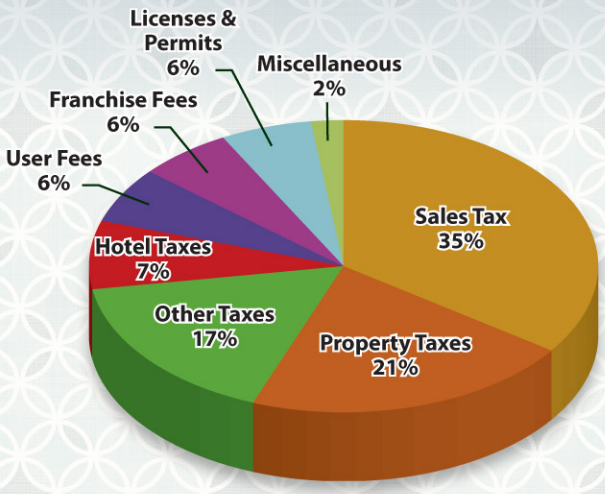
Save for a Rainy Day

Reserve funds will protect Lake Forest against unexpected interruptions in revenues.

$19.4 million
Fully Funded Reserves
(General Fund & Emergency Fund)

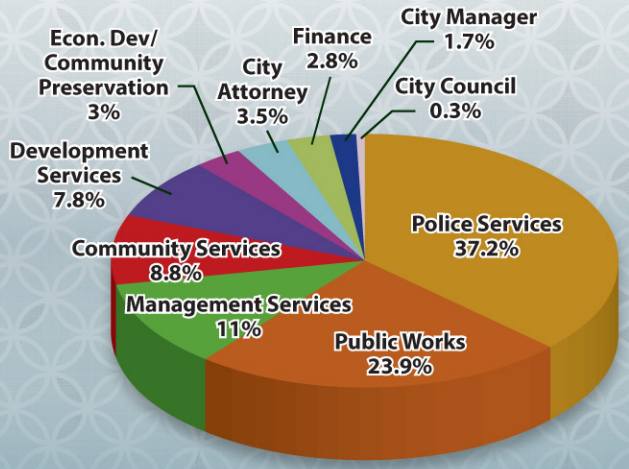
Revenues

Where the Money Comes From



Expenditures

Where the Money Goes



General Fund Revenues

Sales Taxes	$13,550,000
Property Taxes	$8,166,000
Other Taxes *(real property tax transfer, vehicle in-lieu backfill)*	$6,492,000
Hotel Taxes	$2,950,000
User Fees *(permit fees and recreation programs)*	$2,414,700
Franchise Fees	$2,300,000
Licenses & Permits	$2,256,800
Miscellaneous *(fines, reimbursements)*	$803,200
Total Revenues	**$38,932,700**

General Fund Expenditures

Police Services	$14,121,200
Public Works	$9,082,000
Management Services	$4,181,400
Community Services	$3,332,900
Development Services	$2,977,200
Economic Development/ Community Preservation	$1,128,000
City Attorney (legal services)	$1,318,000
Finance	$1,077,000
City Manager's Office	$660,100
City Council Office	$145,300
Total Expenditures	**$38,023,100**

The General Fund serves as the main operating fund for the City and is the primary source of funding for major city services, programs, and daily operations.