

Budget Priorities

Engage the community during the design of **Lake Forest's 100-Year Home – Civic Center and Community Center.**



Renovate **Village Pond Park** and deliver Barker Ranch Dog Park – a 21,000 square foot **dog park** at the terminus of Baffin Bay.

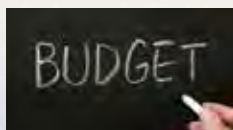
Maintain City streets and improve **traffic signal synchronization** to improve traffic flow citywide.



Support local businesses by offering seminars and resources. Launch the **Shop & Dine Lake Forest** mobile application to promote business attraction, retention and expansion.



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



Enhance **recreational opportunities** with increased programming.



Ensure public safety remains a priority and continue to **focus on graffiti and vandalism**, offer community policing programs, and expand the **Adopt-A-School program.**



FAQs

What is a fiscal year and when does the City's 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 city services, programs, and daily operations of the City.

What are special revenue funds and can we use those monies to pay for general services and programs? The use of special revenue funds (e.g. gas tax, Measure M, and police grant funds) is determined by legal requirements. For example, Measure M funds can only be used for street maintenance and/or street improvements. Special revenue funds cannot be redirected for general purpose spending.

What are the largest sources of revenue in the City's General Fund? Property tax at 37% and sales tax at 36% are the largest single source revenues providing 73% of all General Fund revenues (over \$29 million of the \$41 million General Fund revenue budget).

Lake Forest City Hall

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www.lakeforestca.gov

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



Budget-At-A-Glance

Fiscal Year 2015-16



Foothill Ranch Community Park

CITY OF LAKE FOREST

Fiscal Year 2015-16 Adopted General Fund Budget

Commitment to the Community

Lake Forest's Fiscal Year 2015-16 budget marks another year of consecutive balanced budgets. Carefully crafted to embody fiscal responsibility and long-term sustainability, the City is in good shape to continue delivering high quality services, amenities, and public projects the community has come to expect.

As we carefully manage our capital funds and live within our financial means, the City will continue to make investments to improve the overall quality of life for the community. A focal project this year is designing the Lake Forest Civic Center – dubbed the community's 100-Year Home. The Civic Center will encompass a meeting center, senior center, performing arts theater, and an emergency operations center.

BALANCED BUDGET ...with surplus!

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

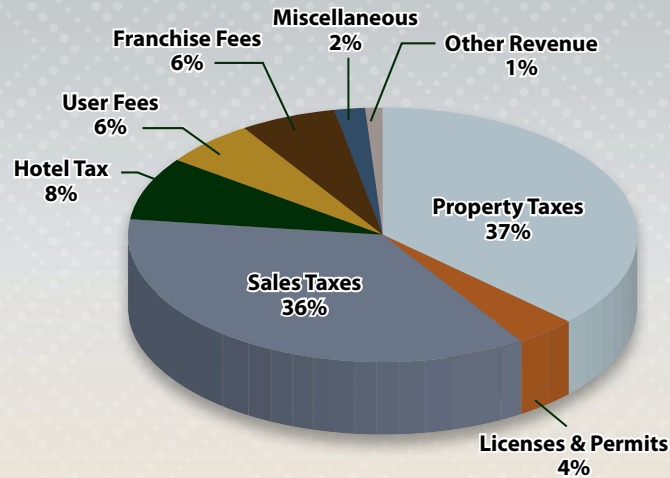
SAVE FOR A RAINY DAY A Healthy Reserve

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

\$19.6 Million Fully Funded Reserves
General Fund & Emergency Fund

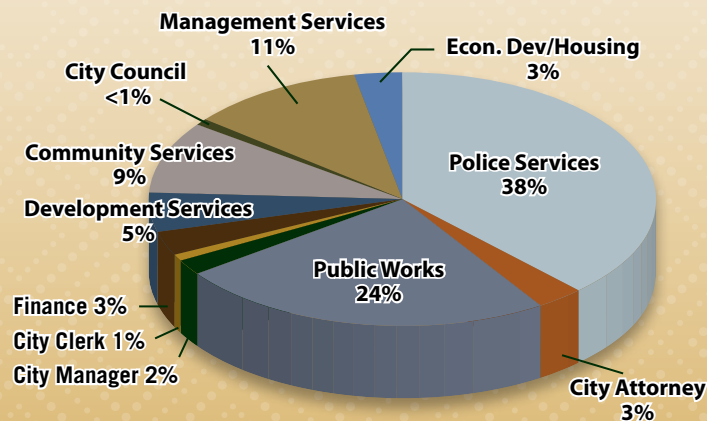
Revenues

Where the Money Comes From



Expenditures

Where the Money Goes



General Fund Revenues

FY 15-16 Adopted Budget

Property Taxes	\$14,975,200
Sales Taxes	\$14,778,000
Hotel Taxes	\$3,315,000
Franchise Fees	\$2,480,000
User Fees (permit fees and recreation program)	\$2,259,600
Licenses & Permits	\$1,756,300
Miscellaneous (fines, reimbursements)	\$906,500
Other Revenues	\$539,500

Total Revenues

\$41,010,100

General Fund Expenditures

FY 15-16 Adopted Budget

Police Services	\$15,141,700
Public Works	\$9,709,000
Management Services	\$4,470,500
Community Services	\$3,444,700
Development Services	\$2,371,600
Finance	\$1,165,500
Economic Development/Community Preservation	\$1,087,100
City Attorney (legal services)	\$1,318,000
City Manager's Office	\$694,700
City Clerk Department	\$602,200
City Council	\$128,000

Total Expenditures

\$40,133,000

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 of the City.