

# City of Lake Forest FY 2025 Comprehensive Fiscal Plan

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CITY COUNCIL

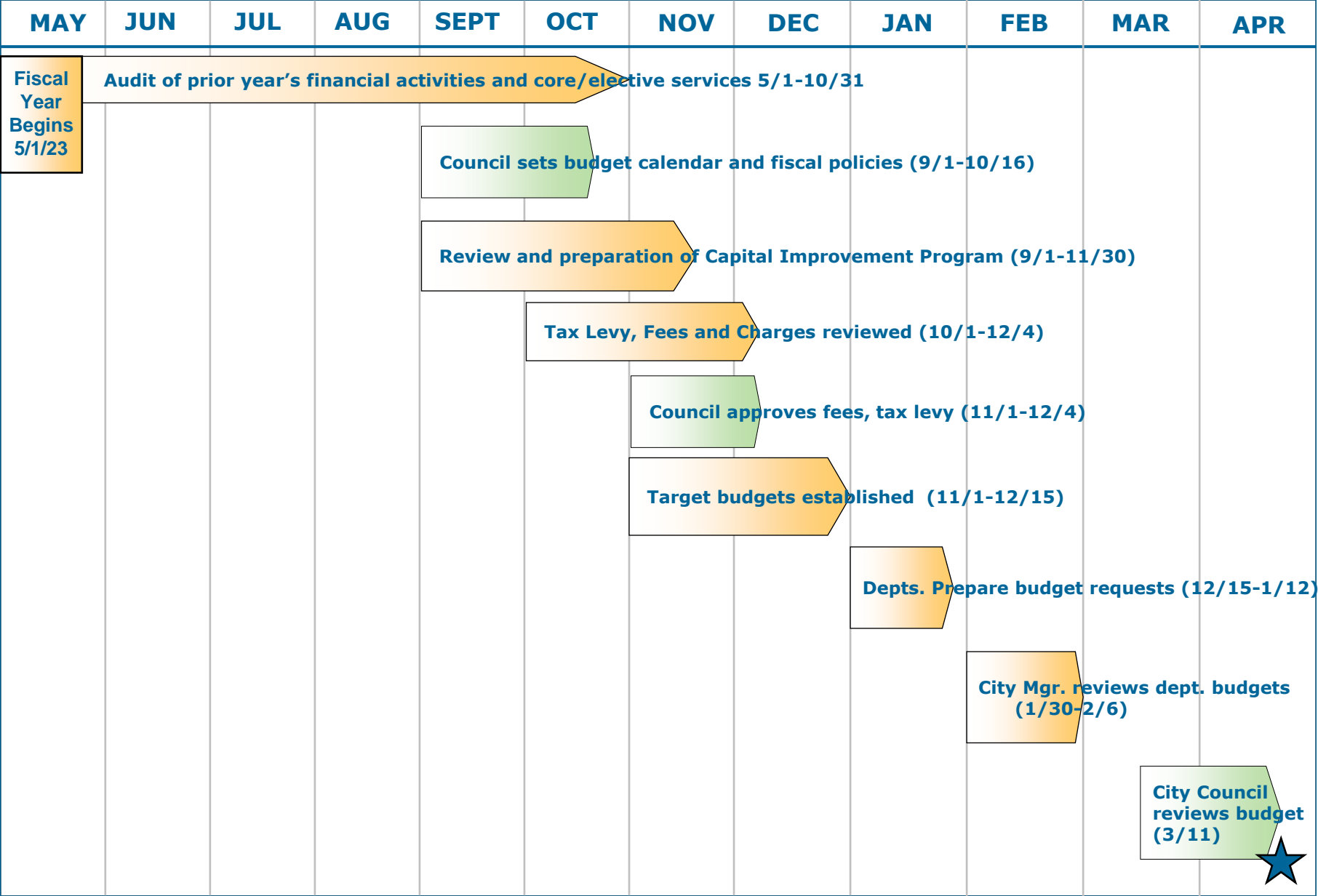
APRIL 15, 2024


# FY2025 Comprehensive Fiscal Plan

More than just the annual budget!




# Comprehensive Financial Program -- FY2025 Budget Timeline



 = Council Action

 = City Staff Action

 = City Council Adopts Budget 4/15/24

# Integration with Strategic Plan



## ***Fiscal Stewardship***

As an Aaa Bond-rated community, the City of Lake Forest is financially sustainable, efficient, community-oriented and values its employees.



## ***Community Character, Safety & Health***

The City of Lake Forest is a community that supports and enhances the well-being, success and achievement of residents, businesses, employees and visitors.



## ***Business & Economic Vitality***

The City recognizes the importance of economic health in the community, promoting innovation, competitiveness and entrepreneurship.



## ***Environmental Sustainability, Leisure & Recreation***

Lake Forest respects, protects and enhances the health of its citizens and the quality of its natural environment.



## ***Housing Diversity & Residential Development***

The City has a balanced approach to quality development and adaptive reuse that supports a strong and diverse community with ever-changing needs.



## ***Multi-Modal Transportation & Infrastructure***

A multi-modal transportation network that supports sustainable land use and provides internal mobility and regional connectivity for Lake Foresters.

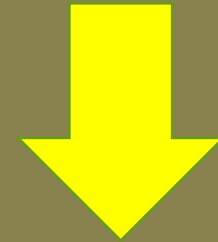
# General Fund – FY24 Estimates

Conservative Assumptions = Added Capital Funding

REVENUE	Variance
Bldg. Permits	\$1,719,000
Interest Income	1,600,000
Income Tax	388,996
All Other (.41% variance)	154,136
<b>TOTAL</b>	<b>\$3.86 million</b>

EXPENSE	Variance
All Expenses <i>Including Budgeted Transfers (.61% variance)</i>	\$ 255,389

Projected FY24 Surplus



Transfer to  
Capital Fund  
**\$3.78 Million**

# FY25 BUDGET

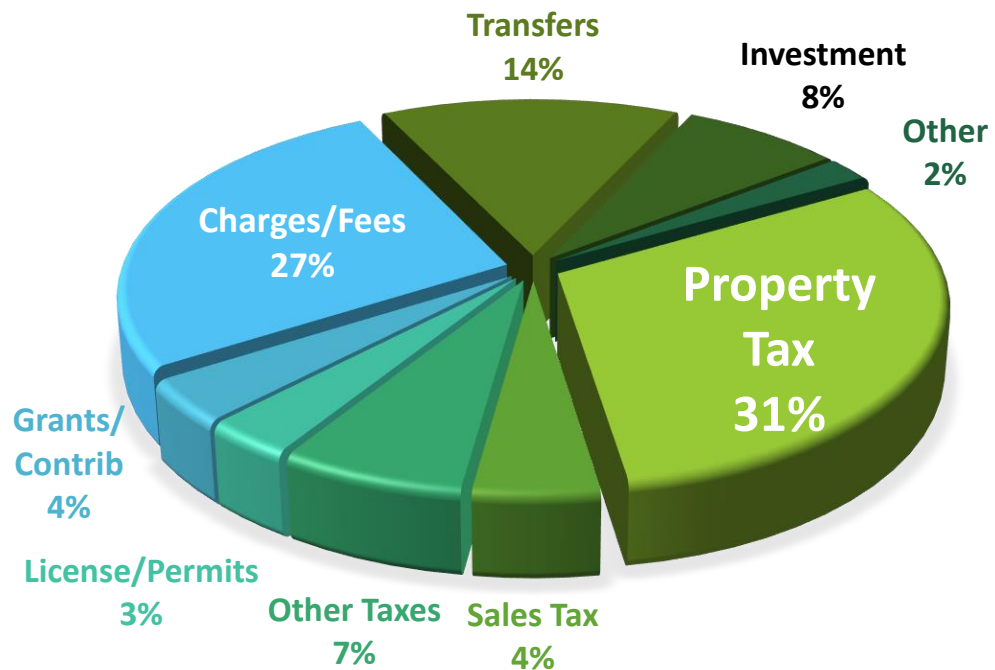
## City Wide Budget – All Funds

Personnel costs account for

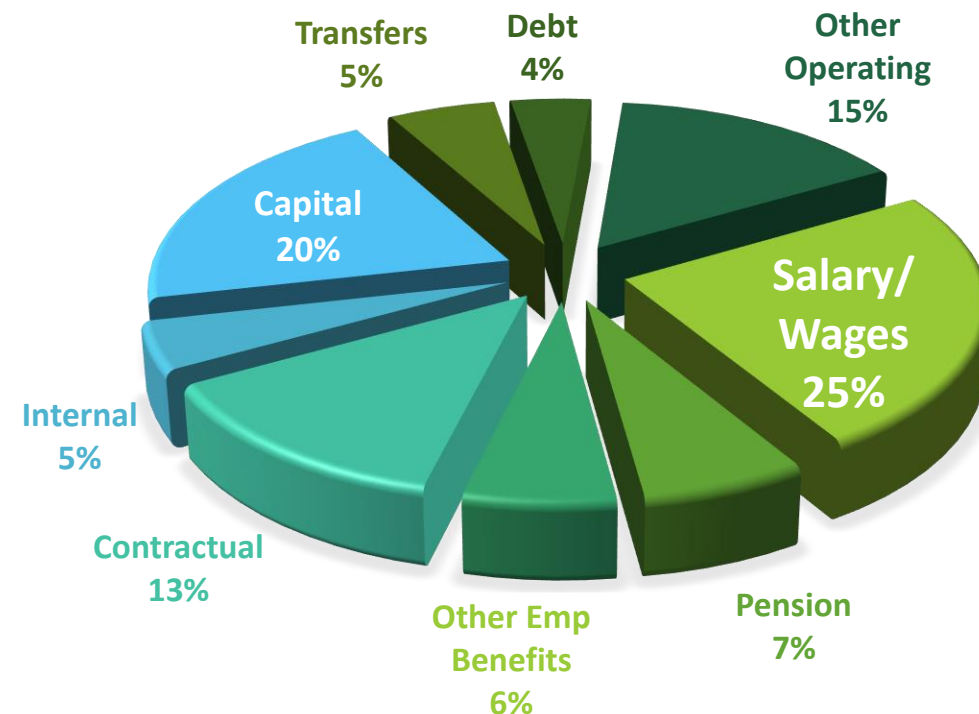
**38%**

of City-wide Expenses

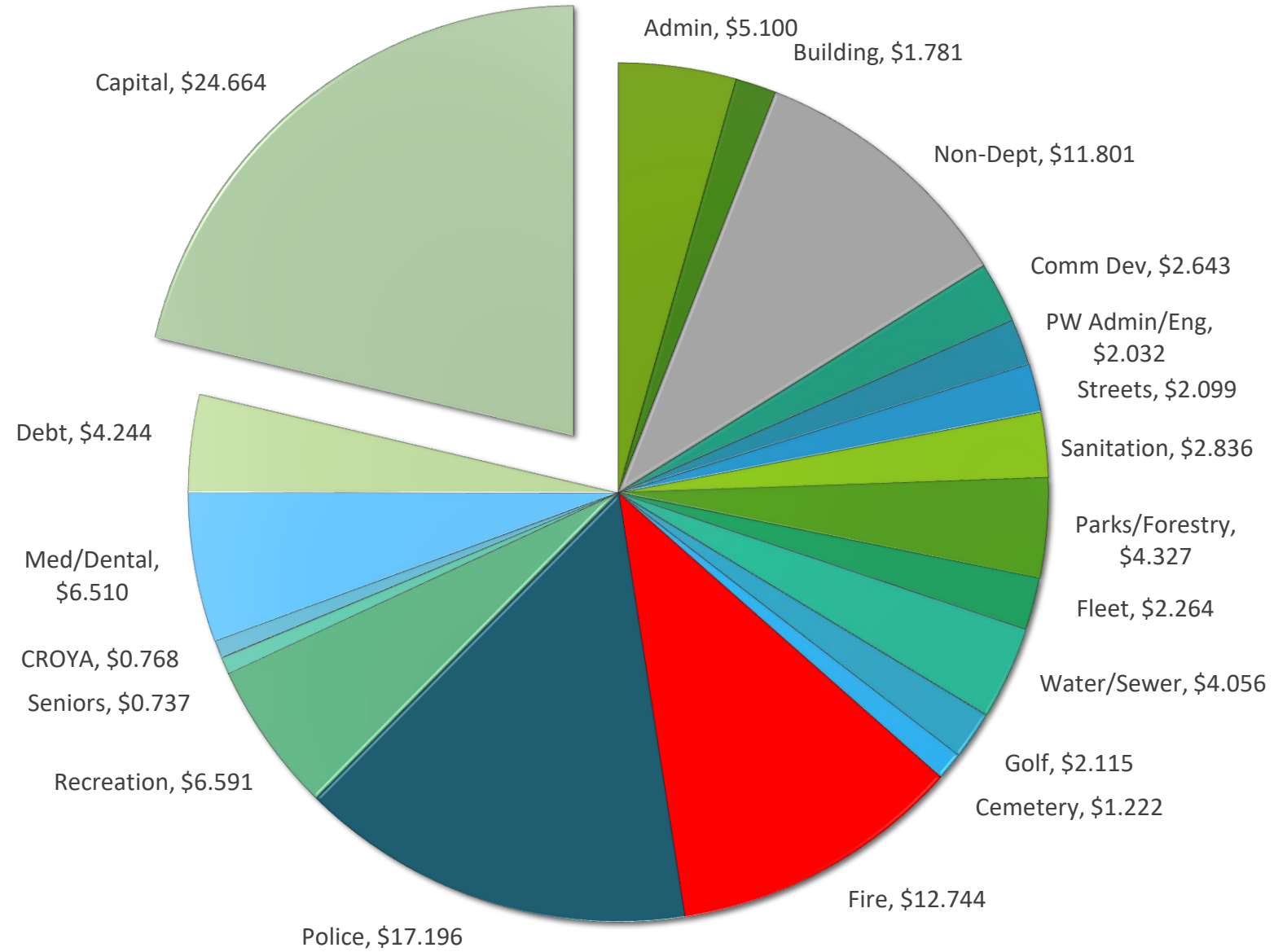
**REVENUE \$116,824,395**



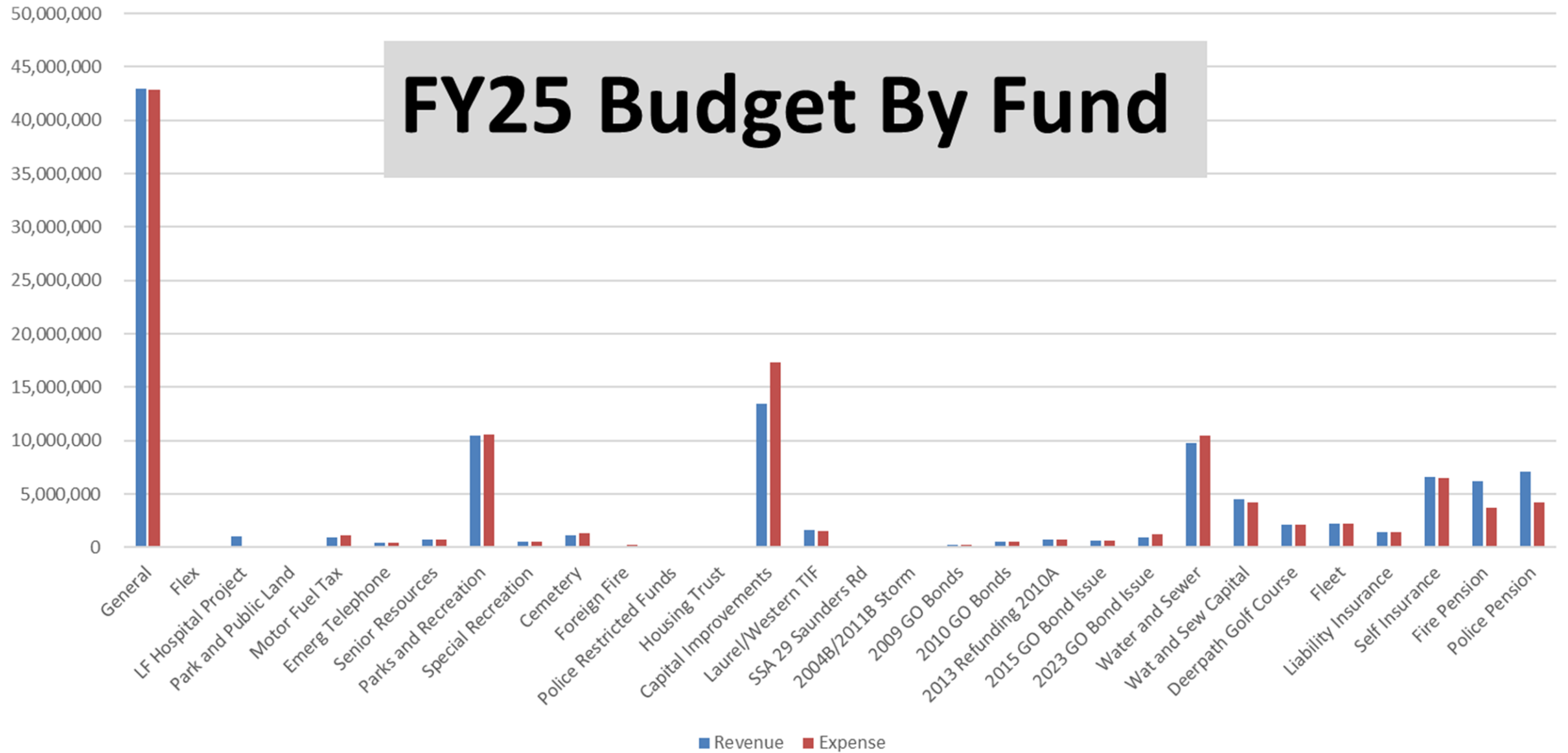
**EXPENSE \$115,731,555**



# City-Wide Expenses by Function (in Millions)



# FY25 Budget By Fund



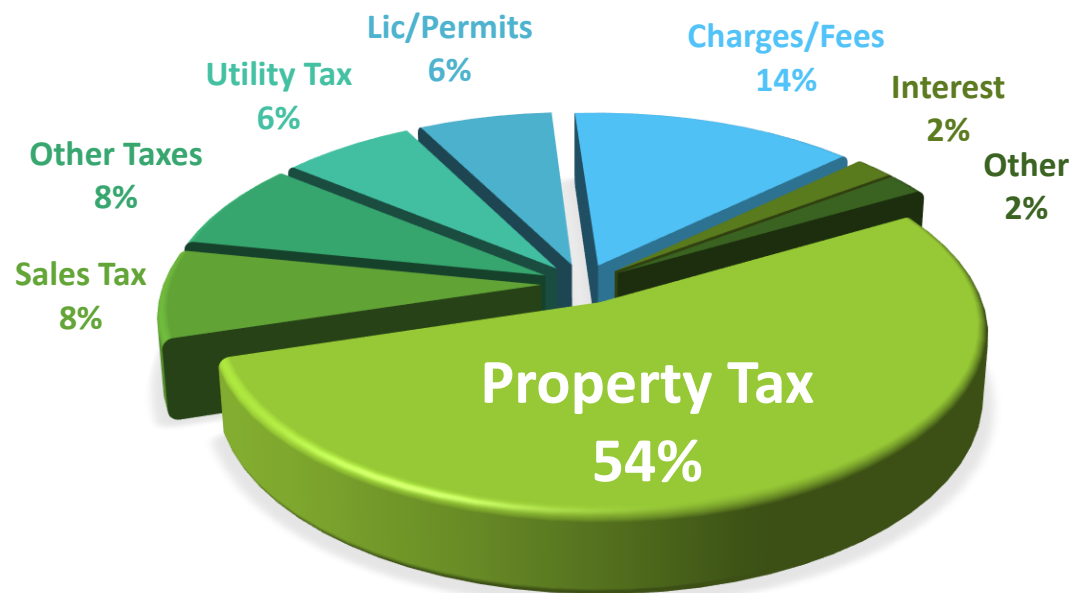


# FY25 BUDGET

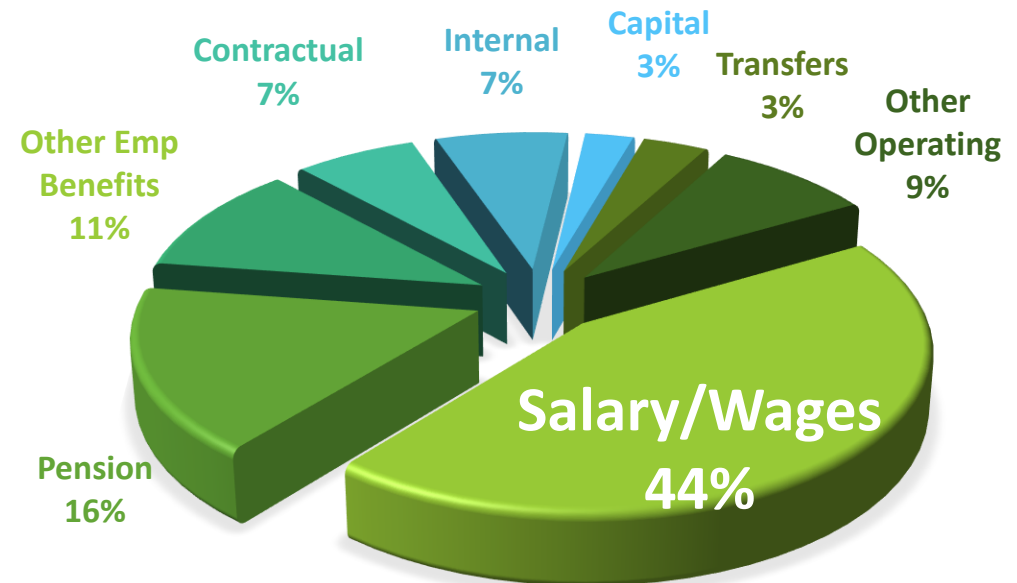
## General Fund

Personnel costs account for  
**71%**  
of General Fund Expenses

**REVENUE \$42,989,723**

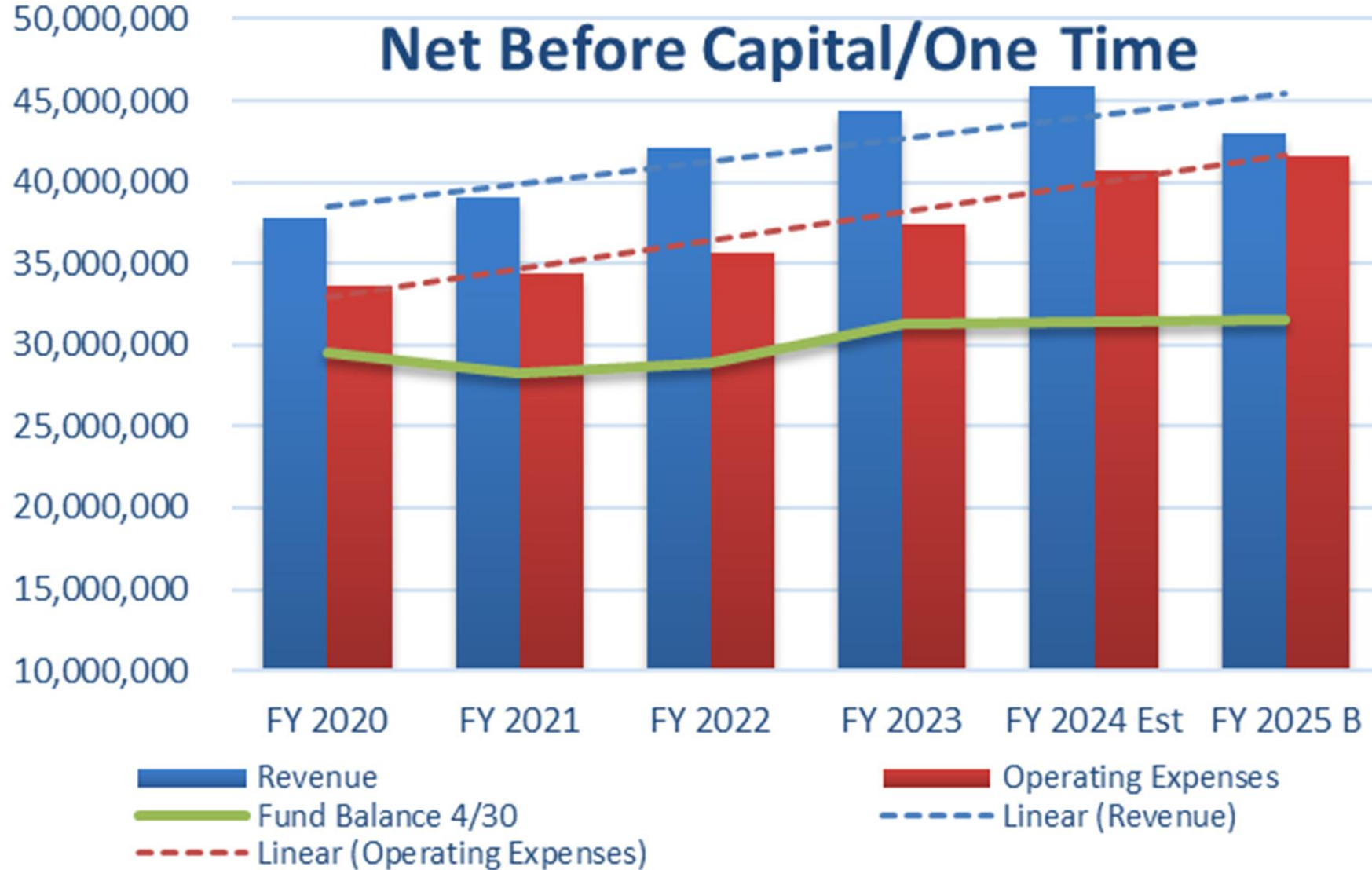


**EXPENSE \$42,832,963**



# General Fund Forecast

## Net Before Capital/One Time



# FY2025-2029 Capital Improvement Plan

(Amounts in Millions)

**TOTAL FIVE YEAR CIP  
\$84.2 MILLION**

**Total Grant  
Funding:  
\$14.86M  
(17.6%)**

	FY25	FY26	FY27	FY28	FY29	TOTAL
Road and Bridge	\$ 7.015	6.531	2.060	2.255	6.175	24.036
Water/Sanitary Sewer	4.060	4.610	3.223	2.692	5.425	20.010
Central Business District	1.120	9.250				10.370
Capital Equipment	2.045	1.700	2.503	1.285	1.635	9.168
Stormwater	4.496	.300	1.375	.325	.200	6.696
Parks/Recreation	1.397	1.887	1.230	.825	.500	5.839
Ravines	1.700	1.000	.400	.575	.075	3.750
Facilities	1.040	1.120	.770	.330	.245	3.505
Technology	.477	.260	.100			.837
<b>TOTAL</b>	<b>\$ 23.350</b>	<b>\$ 26.858</b>	<b>\$ 11.661</b>	<b>\$ 8.287</b>	<b>\$14.255</b>	<b>\$84.211</b>

# FY2025-2029 CIP

## FY25 HIGHLIGHTS - \$23.35m

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**Ahwahnee Road  
Storm Sewer  
\$4.346m**

**Lake Woodbine  
Bridge  
\$2.800m**

**Roads, Sidewalks, &  
Bikepaths  
\$1.940m**

**Forest Park Beach  
Pathway Project\***  
\$2.600m  
\*started FY24

**Water and  
Sanitary Sewer  
\$2.045m**

**Water Meter  
Replacement (Yr 1)  
\$2.000m**

**Capital Equipment  
Replacement  
\$1.908m**

**McLennon Reed  
Bridge  
\$1.700m**

**Seminary Ravine  
Improvements  
\$1.600m**

**Facilities  
\$1.040m**

**Comprehensive  
Plan  
Implementation/  
CBD \$1.12m**

**Park Enhancements  
\$1.150m**