



# The Budget in Brief

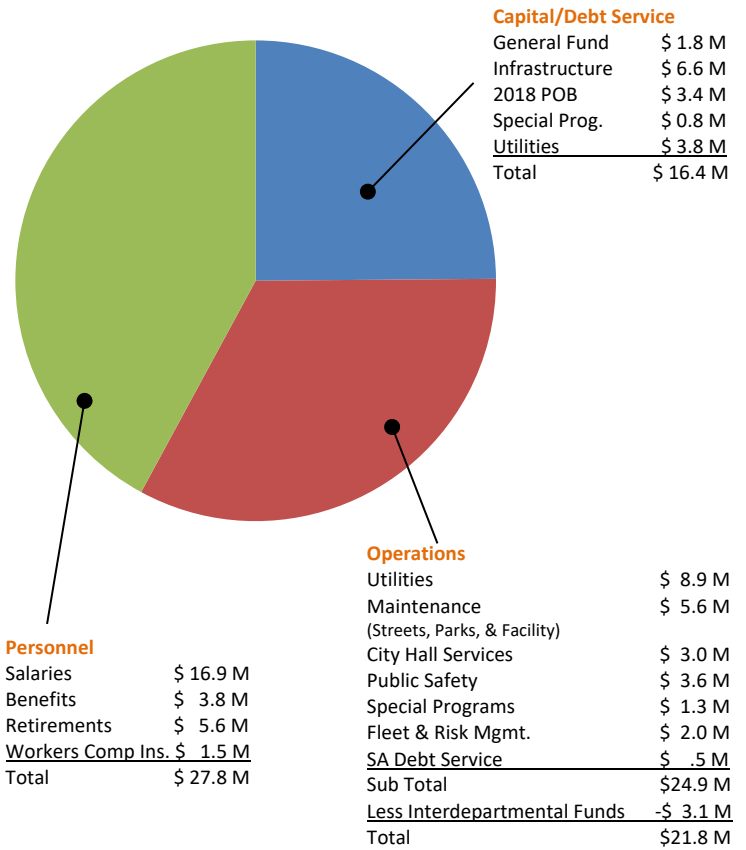
2019-2020

## Summary

The annual operating budget document serves as the City's monetary statement of program and service delivery. This document has been developed to provide a snapshot of the City's overall budget.

The City's 2019-20 budget represents just over \$66 million of expenditures across all funds. Expenses are up \$7.3M over the prior year with increases mainly centered on Capital Improvements. While the budget does not contemplate any increases in services, it does ensure maintaining the level of service our residents have come to expect.

Overall revenues have increased, there is however a slight decrease in 3 of the top 4 revenues of Property, Sales, and Utility Users Tax while Motor Vehicle In-Lieu Tax is expected to have a slight increase; attributed to the continuation of SB1. A contributing factor to the overall increase are the budgeted transfers of \$5.3 million that offset General Fund expenses that are supporting activities of non-general fund operations. These transfers to the General Fund increased by roughly \$1M, some common examples of where these revenues come from are Assessment Districts, CFD's and Utility Funds. The City Council and management team were careful to balance department requests around the City's existing means, but it was still necessary to reprogram \$200 thousand of General Fund reserves to meet all anticipated expenses. However, this will not result in a significant change to the current position of the City's reserves balances.



## Capital Outlay Highlights

- Traffic Signals-Wheeler/Puddingstone & White/Durward
- Fruit Street Medians
- Puddingstone Bridge
- Golden Hills Sidewalks
- Fruit Street Parkways
- Pool Re-plastering/Decking
- Bicycle Trail improvements
- Oldtown Tree Lights
- Maniero Park Stage
- Kuns Picnic Shelter
- Plateau/Summit Improvements
- Fencing at Public Safety Facility

## Looking Forward

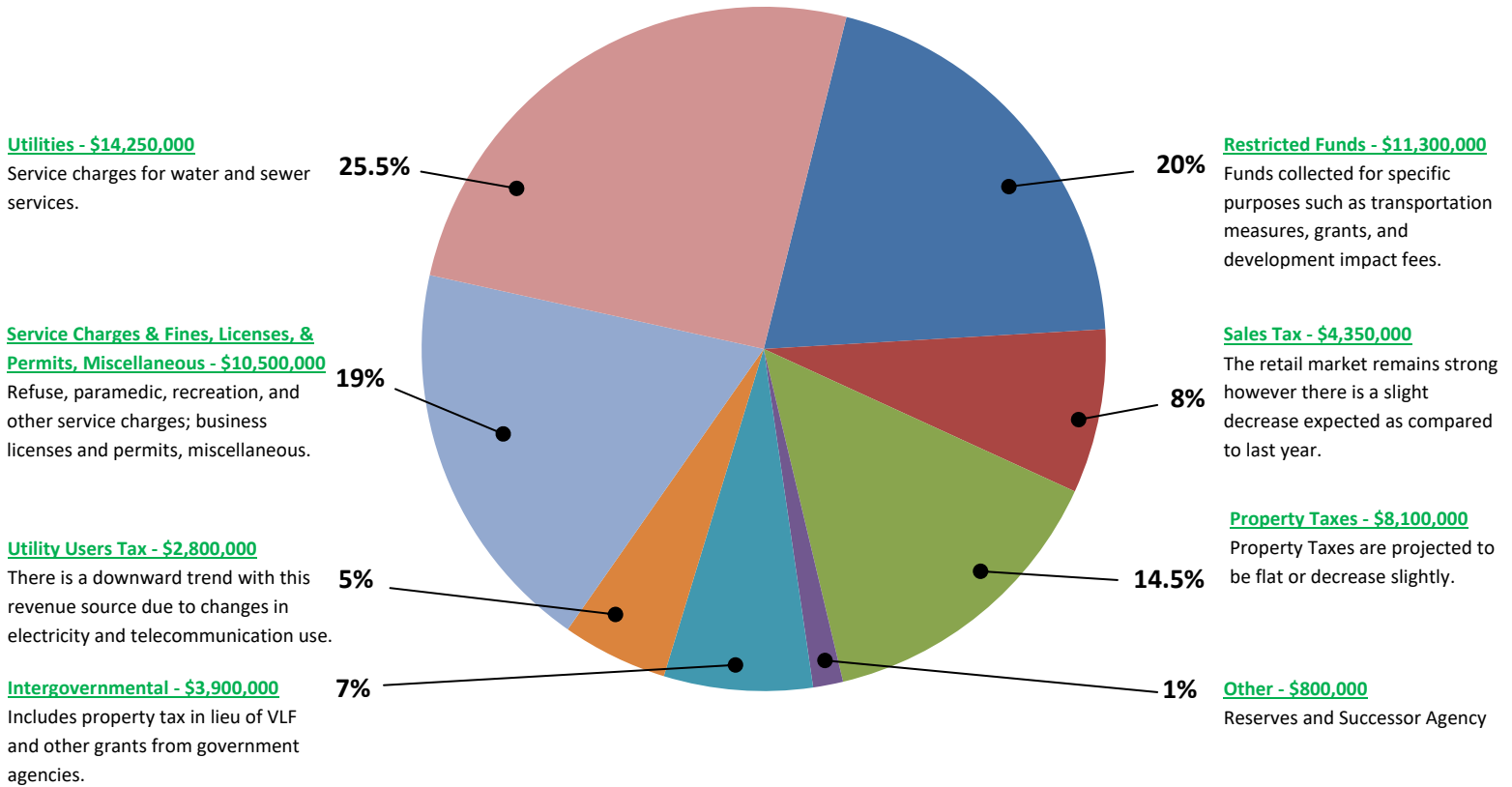
City Council's fiscal sustainability year one plan was in place during FY18-19 and yielded positive results with 9 of the 11 items either being implemented or are in the process towards implementation, including the recent sale of the Amherst property. With the start of year 2 Council has already put in place 5 of the 7 items outlined in the plan with the intent to review the remaining items from year one and two.

Existing revenues are growing at a rate that will cover existing expenditures however; there will be little room to absorb other increases. This past February Council authorized staff to take necessary steps for placing a tax measure on the March 2020 ballot for the voters to consider. The success of this effort will be critical in ensuring the resources are in place to provide the continued standard and high quality of services the community has come to expect and enjoy. High quality services are a testament of the quality employees that serve the residents of La Verne. Ensuring we have the resources needed to provide competitive compensation is critical in attracting and retaining that caliber of individuals.

Past and current Councils have always prided themselves on being good fiscal stewards. This is a quality that is necessary for La Verne to be a full-service City. The Council has had to make difficult decisions in the past few years including the Fiscal Sustainability Plan and placing the Tax Measure on the ballot. These have been tough but necessary steps in addressing serious threats but are needed to continue the legacy of good financial stewardship to deliver the full range of high quality services. Although the 2019/20 budget does not contemplate any increases in services, it does ensure maintaining levels that our residents have come to expect.

# Fiscal Year 2019-20 Total Budget

## WHERE IT COMES FROM



## HOW IT'S SPENT

