

ATTACHMENT 2

RESOLUTION NO. 2023-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE FOREST, CALIFORNIA, APPROVING A BUDGET FOR 2023-2025; APPROPRIATING FUNDS FOR FISCAL YEAR 2023-24 ONLY AND AUTHORIZING CERTAIN ACTIONS WITH APPROPRIATIONS; AND ADOPTING ALL OF THE FOLLOWING: THE UPDATE TO THE 2021-22 THROUGH 2027-28 STRATEGIC BUSINESS PLAN, THE 2023-2030 CAPITAL IMPROVEMENT PLAN, THE 2023 GENERAL FUND RESERVE RISK ANALYSIS, AND THE 2023-2030 MASTER FINANCIAL PLAN AND FINANCIAL FORECAST

WHEREAS, the City Manager of the City of Lake Forest presented to the City Council on May 23, 2023, a Proposed Budget for Fiscal Year 2023-24 and Fiscal Year 2024-25; and

WHEREAS, the City Council held a Budget Workshop on May 23, 2023;
And

WHEREAS, Staff has made modifications and has presented the 2023-2025 Budget for Council consideration.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAKE FOREST DOES HEREBY RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:

Section 1. The City Council's adoption of this Resolution is not a project within the meaning of the California Environmental Quality Act. Specifically, the City's adoption of the Resolution is an administrative and fiscal function of the City that does not commit the City to any specific project or course of action. (State CEQA Guidelines, sections 15378(b)(4) & (b)(5).) Thus, no environmental review of the Resolution is required. The City Council hereby directs staff to prepare, execute and file with the Orange County Clerk a Notice of Exemption within five working days of the adoption of this Resolution.

Section 2. The Update to the 2021-22 through 2027-28 Strategic Business Plan of the City of Lake Forest is hereby adopted.

Section 3. The 2023-2024 Operating Budget for the City of Lake Forest is hereby adopted.

Section 4. The 2023-2030 Capital Improvement Plan of the City of Lake

Forest is hereby adopted.

Section 5. The 2023 General Fund Reserve Risk Analysis of the City of Lake Forest is hereby adopted, establishing a Target Reserve Level of \$56,600,000 and a Minimum Reserve Level of \$53,800,000.

Section 6. The 2023-2030 Master Financial Plan and Financial Forecast of the City of Lake Forest is hereby adopted.

Section 7. The appropriations and transfers are hereby authorized, and revenue estimates confirmed for Fiscal Year 2023-24 only, in accordance with the Proposed Budget dated May 23, 2023, as may be further modified by Council and staff on June 20, 2023, as reflected on Exhibit A to this Resolution.

Section 8. That, for FY 2023-24, the Director of Finance is hereby authorized to move appropriations between line items within departmental budgets in concurrent with Department Directors.

Section 9. That for FY 2023-24, the City Manager is hereby authorized to transfer appropriations from one department to another or between funds within the Operating Budget with notification to the City Council Audit Committee.

Section 10. That for FY 2023-24, the City Manager is hereby authorized to transfer appropriations from a capital improvement project to another existing project within the adopted Capital Improvement Program with notification to the City Council Audit Committee.

Section 11. The City Clerk shall attest as to the adoption and execution of this Resolution and cause the same to be maintained in the permanent records of the City.

PASSED, APPROVED AND ADOPTED this 20th day of June 2023, by the following vote, to wit:

DOUG CIRBO
MAYOR

ATTEST:

LISA BERGLUND
CITY CLERK

APPROVED AS TO FORM:

MATTHEW E. RICHARDSON
CITY ATTORNEY

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF LAKE FOREST)

I, Lisa Berglund, City Clerk of the City of Lake Forest, California, do hereby certify that the foregoing Resolution No. 2023-____ was duly passed and adopted at a regular meeting of the Lake Forest City Council on the 20th day of June 2023 by the following vote, to wit:

AYES: COUNCIL MEMBERS:
NOES: COUNCIL MEMBERS:
ABSENT: COUNCIL MEMBERS:
ABSTAIN: COUNCIL MEMBERS:

LISA BERGLUND
CITY CLERK

EXHIBIT A

Revenue Estimates

Fund Name	FY 2023-24
General Fund	\$63,275,800
General Fund (Capital)	-
Infrastructure Reserve	-
Neighborhood Park Reserve	-
Low- and Moderate-Income Housing Asset	66,400
Gas Tax (HUTA)	2,364,857
Road Maintenance Rehab Account (RMRA "SB1")	2,142,695
Measure M2 Local Fair Share	1,969,274
Measure M2 Senior Mobility	104,000
South Coast Air Quality Management District	112,700
Supplemental Law Enforcement Services	125,000
Franchise Agreement Recycling	50,000
Beverage Recycling	21,000
Certified Access Specialist Program	5,000
Permanent Local Housing Allocation Program	942,814
Community Development Block Grant	520,784
Foothill Circulation Phasing Plan	1,072,950
Park Development	23,100
Lake Forest Traffic Mitigation	215,700
City Facilities Fees	3,900,000
Total	\$76,912,074

General Fund Revenue Estimates by Type

Revenue Type	FY 2023-24
Taxes	
Property Taxes	\$24,937,000
Real Property Transfer Tax	675,000
Sales and Use Taxes	19,500,000
Transient Occupancy Taxes	5,500,000
Franchise Fees	2,700,000
Intergovernmental	260,000
Licenses and Permits	2,289,500
Charges for Current Services - Parks	1,291,300
Charges for Current Services - Other	1,551,000
Developer Contribution Maintenance Fee	120,000
Fines, Forfeitures, and Penalties	450,000
Facility and Park Rentals, Leases	917,000
Investment Earnings	3,000,000
Other	85,000
Total	\$63,275,800

General Fund Operating Appropriations

Expenditure Major Program Area	FY 2023-24
Legislative	\$441,335
Management and Support	9,804,130
Public Safety	23,629,885
Infrastructure Maintenance Services	11,489,865
Planning, Engineering, Building & Safety	5,931,824
Transportation	1,468,550
Environmental Services	1,047,880
Culture, Leisure, & Recreation	4,304,500
Community Vitality & Engagement	1,476,135
Total	\$59,594,104

All Other Funds Operating Appropriations

Fund Name	FY 2023-24
General Fund	\$59,594,104
General Fund (Capital)	2,517,200
Infrastructure Reserve	-
Neighborhood Park Reserve	555,000
Low- and Moderate-Income Housing Asset	102,200
Gas Tax (HUTA)	2,459,229
Road Maintenance Rehab Account (RMRA "SB1")	1,011,053
Measure M2 Local Fair Share	3,668,947
Measure M2 Senior Mobility	104,000
South Coast Air Quality Management District	-
Supplemental Law Enforcement Services	152,000
Franchise Agreement Recycling	50,000
Organics Waste Recycling	85,899
Beverage Recycling	21,000
Certified Access Specialist Program	5,000
Permanent Local Housing Allocation Program	942,814
Community Development Block Grant	520,784
Foothill Circulation Phasing Plan	1,525,000
Park Development	-
Lake Forest Traffic Mitigation	1,087,800
City Facilities Fees	-
Meadows Traffic Improvement	2,122,900
Total	\$76,524,930

Interfund Transfers

Fund Name	Transfer In	Transfer Out
General Fund	-	\$95,000
Gas Tax (HUTA)	95,000	-
Total	\$95,000	\$95,000

Capital Improvement Plan Appropriations

Funding Source	Project	FY 2023-24
General Fund	Arterial Median Improvement Project	\$200,000
General Fund	Arterial Wall Enhancements in Southwest Lake Forest	25,000
General Fund	Baker Ranch Park Turf Replacement	112,200
General Fund	Barker Ranch Dog Park Synthetic Turf Replacement	220,000
General Fund	El Toro Road Bus Shelter Renovations	125,000
General Fund	Foothill Ranch Box Lacrosse Installation Project	100,000
General Fund	Non Functional Turf Removal Study and Replacement	30,000
General Fund	Park Shelter Rehabilitation Project - Rimgate Park	150,000
General Fund	Pickleball Analysis and Court Installation Project	120,000
General Fund	Protective Permissive Left Turn Project	425,000
General Fund	Ridge Route Median Improvement Projects	210,000
General Fund	Sports Park Parking Lot Slurry Seal	150,000
General Fund	Trabuco Asphalt Trail Rehabilitation Project	300,000
General Fund	Trabuco Road Ascension Cemetery left-turn holding pocket	350,000
Neighborhood Park Improvement Reserve Fund	Heroes Park Sports Field Renovations	215,000
Neighborhood Park Improvement Reserve Fund	Lake Forest Sports Park Renovations	20,000

Neighborhood Park Improvement Reserve Fund	Neighborhood Park Renovations - Peachwood Park	50,000
Neighborhood Park Improvement Reserve Fund	Neighborhood Park Renovations - Vintage Park	30,000
Community Development Block Grant Fund (CDBG)	CDBG - ADA Ramps Phase 15-17	138,669
Foothill Circulation Phasing Plan Capital Projects Fund (FCPP)	Second left-turn Lanes in All Directions at the Intersection of Los Alisos and Muirlands	1,525,000
Gas Tax Road Maintenance and Rehabilitation Account Fund (RMRA SB1)	Street Resurfacing and Slurry Seal Projects	1,011,053
Lake Forest Traffic Mitigation Fund (LFTM)	Southbound Rancho Parkway Widening at Lake Forest	224,000
Lake Forest Traffic Mitigation Fund (LFTM)	Widening of Southbound Jeronimo at Lake Forest Drive	116,100
Lake Forest Traffic Mitigation Fund (LFTM)	Widening of Westbound Los Alisos to Add a Dedicated Right-turn Lane at Rockfield Blvd.	667,700
Meadows Traffic Improvement Program Fund (MTIP)	Meadows Traffic Improvements: Bake / Toledo	2,122,900
Measure M2 Local Fairshare	Street Resurfacing and Slurry Seal Projects	3,668,947
	Total	\$12,306,569