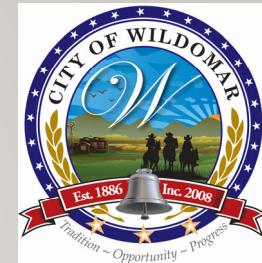


CITY OF WILDOMAR

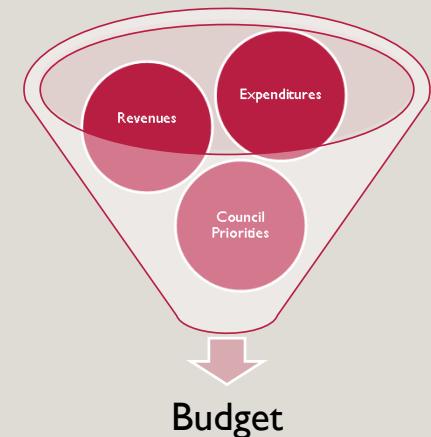
ANNUAL OPERATING BUDGET



MUNICIPAL BUDGETING BASICS



A municipal or local government budget is a **transparent** spending plan that represents the City Council's **priorities** and reflects expected **revenues (income)** and **expenditures** for the upcoming fiscal year.



FINANCIAL TRANSPARENCY YEAR ROUND

- Public Budget Adoption – Annually
- Treasurers Report and Check Registers - Monthly
- Independent Audit - Annually
- Special Revenue Audits and Reports – Annually
- Oversight Boards and Committees - Quarterly



WILDOMAR'S OPERATING BUDGET

A LITTLE BACKGROUND

- 73 individual funds – designated special purposes
- Fiscal Year – 12-month Period July 1 – June 30
- Main Operating Fund is the General Fund
 - Revenue sources – Property Tax, VLF, Sales Tax, etc.
 - Expenditures – Public Safety, General Government
- Biennial Budget – Adopt every two years, amend every other year
- Every Department – Short Term Goals, Revenues and Expenditures
- Working Document – Adjusted Quarterly



BIENNIAL BUDGET PROCESS

TIMELINE TO BUDGET ADOPTION

1. Community Survey of Priorities
2. Council's Citywide Goals/Priorities
3. Department Short Term Goals that Work Toward Citywide Goals
4. Expenditure Budgets that Support Operational Costs and Short-Term Goals
5. Revenue Projections
6. Monthly Council Workshops to Share Goals and Financial Budgets
7. 5 Year Plan
8. Biennial Budget Adoption in June



COUNCIL'S CITYWIDE GOALS

LEAD THE BUDGET PROCESS

- Improve Traffic Safety
- Improve Fire Safety and Prevention
- Maintain City Infrastructure at a Level of Operational Readiness
- General Plan Implementation
- Optimize Current Revenue Streams
- Mitigate Pension Unfunded Liabilities
- Enhance Policy on Committed Reserves
- Expand Employee Recruitment and Retention Incentives
- Complete Road Widening Projects
- Enhance Pavement Management Program



COUNCIL'S CITYWIDE GOALS

LEAD THE BUDGET PROCESS

- Expand Street Sweeping Program
- Increase Park Facilities
- Increase Community Engagement Opportunities
- Establish Public Right of Way Maintenance Program
- Expand Homeless Support Services



OPERATING BUDGET

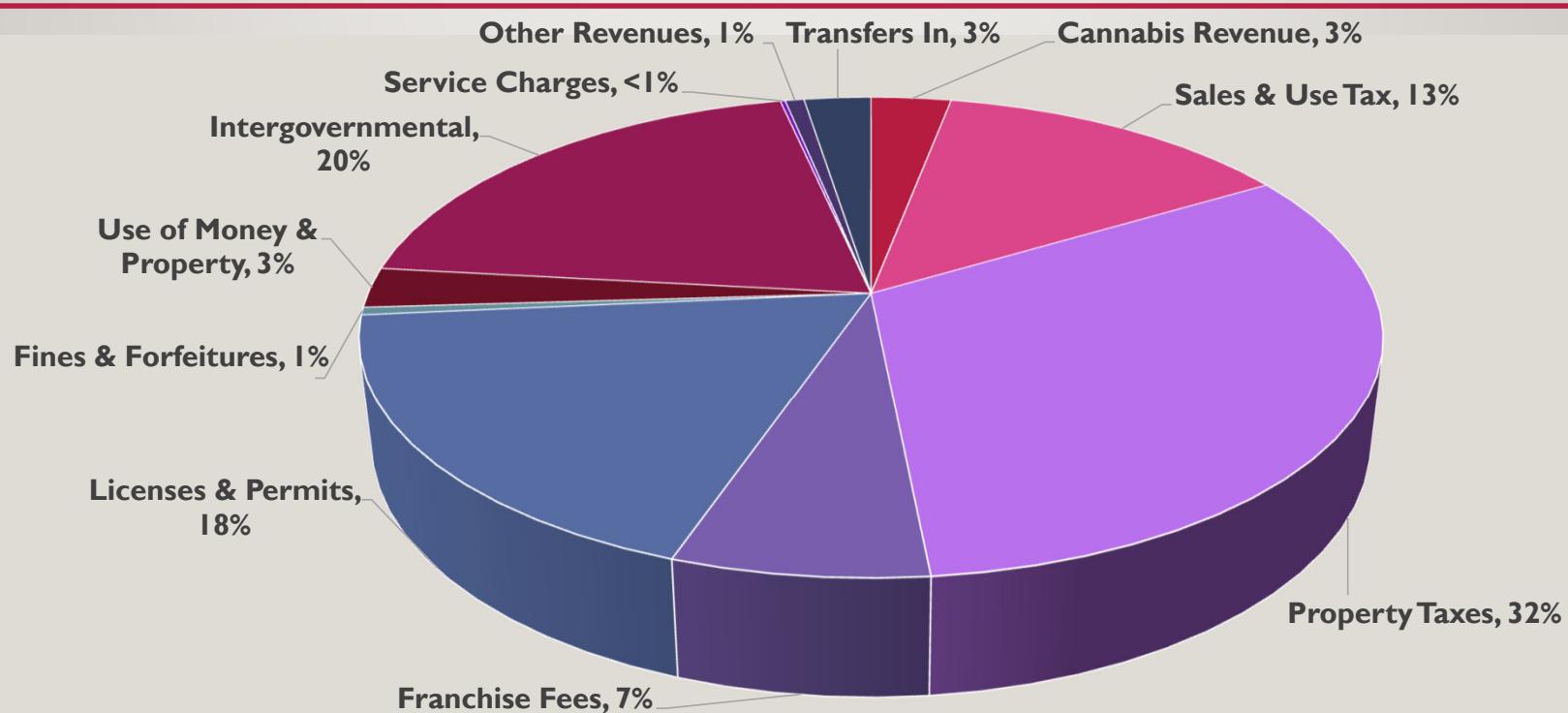
GOAL = BALANCED BUDGET

- Revenues Exceed Expenditures
 - Reserves Set Aside for Economic Uncertainty
- Structurally Balanced
 - One-time revenues (or reserves) fund one-time expenditures
 - Recurring revenues fund recurring expenditures
 - Ensures financial sustainability for multiple years – 5 year projection



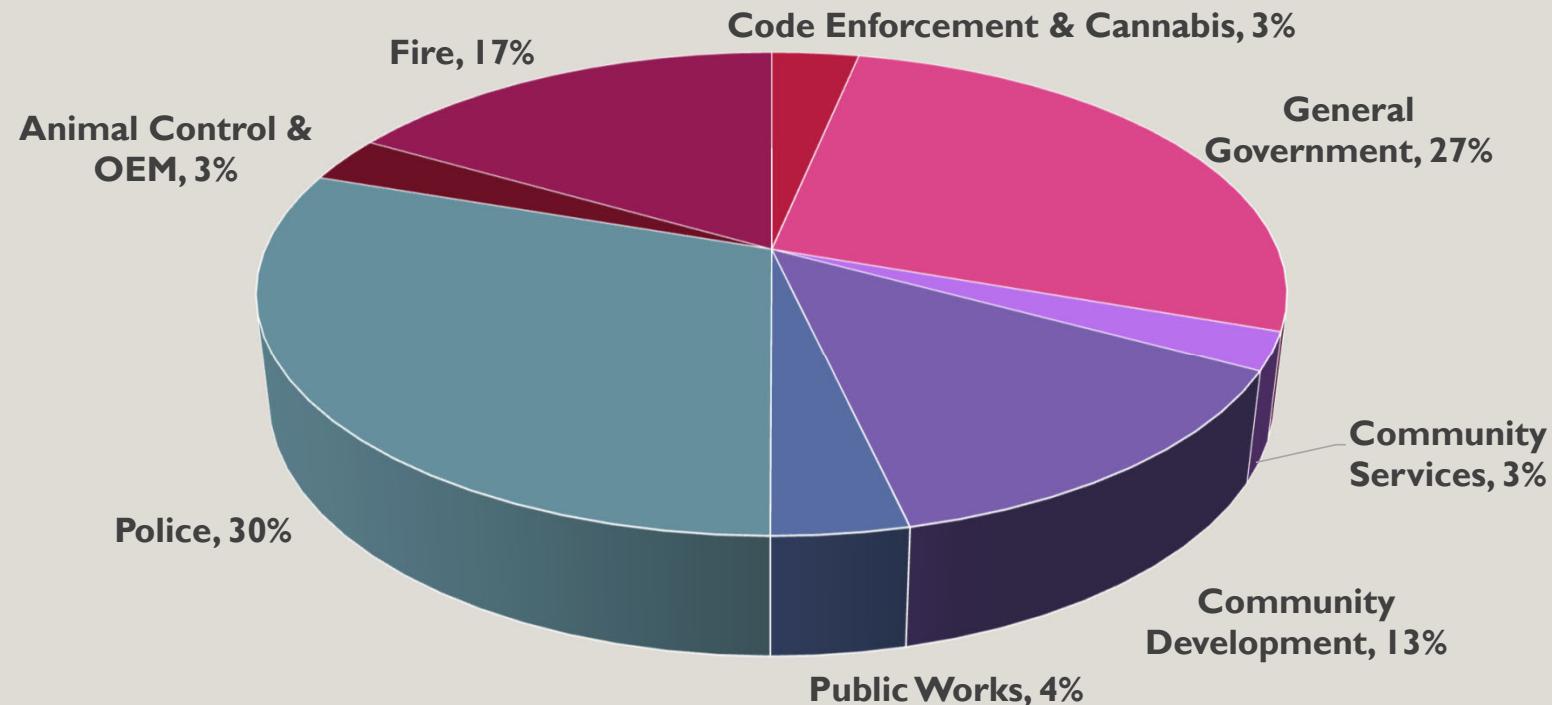
PRELIMINARY GENERAL FUND REVENUES

FY 2025-26



PRELIMINARY GENERAL FUND EXPENDITURES

FY 2025-26



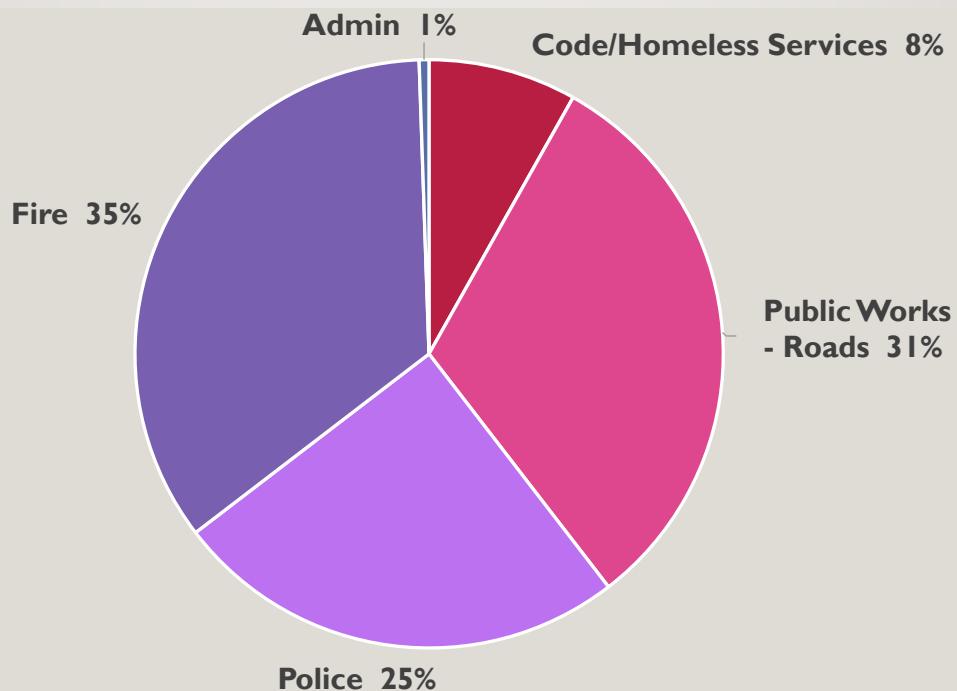
MEASURE AA REVENUES

- Additional One Cent Sales Tax
 - Destination-Based Tax
- Approved November 6, 2018, by Vote of Wildomar Residents
- Address Roads, Public Safety and Homelessness
- All Funds Used Locally, Audited, and Overseen
- Oversight - Measure AA Committee Meets Quarterly
- Roughly \$6 million per year in Revenue



MEASURE AA EXPENDITURES

FY 2025-26



MEASURE Z FUND REVENUES

- Funds Park Maintenance and Services
- Approved November 6, 2012, by Vote of Wildomar Residents
- \$28 Levy on Property Tax Bills
- Oversight - Measure Z Committee Meets Quarterly



MEASURE A, GAS TAX, AND RMRA FUND REVENUES

- Funding for Streets and Roads
- Measure A - Riverside County Transportation Commission
 - ½ Cent Sales Tax – Western Riverside County Local Streets and Roads
- Gas Tax - State of California
 - Users tax on gasoline and diesel fuel
- Road Maintenance & Rehabilitation Act Funds (RMRA) - State of California
 - Primarily funded by tax on gasoline and diesel fuel
 - Used for Road Rehabilitation



MEASURE A, GAS TAX, AND RMRA EXPENDITURE REQUESTS

- Master Drainage Plan
- Road Widening Projects
- Pavement Management and Rehabilitation Programs
- Roadway Safety Improvements



THE BUDGET HAS BEEN ADOPTED

NOW WHAT?

- July 1st Departments Start Using New Budget Appropriations
- Work Begins Implementing Department Goals
- Finance Closes Out Last Fiscal Year
- Prepare for Annual Audit of Prior Fiscal Year
- Preparation of Annual Comprehensive Financial Report of Prior Fiscal Year



KEY TAKEAWAYS AND QUESTIONS

- More than just spreadsheets and numbers
 - Comprehensive working plan
 - Process of setting and working on goals
 - Continuous evaluation and review



**IF YOU DON'T KNOW
WHERE YOU ARE
GOING, YOU WILL
PROBABLY END UP
SOMEWHERE ELSE**

LAURENCE J. PETER

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