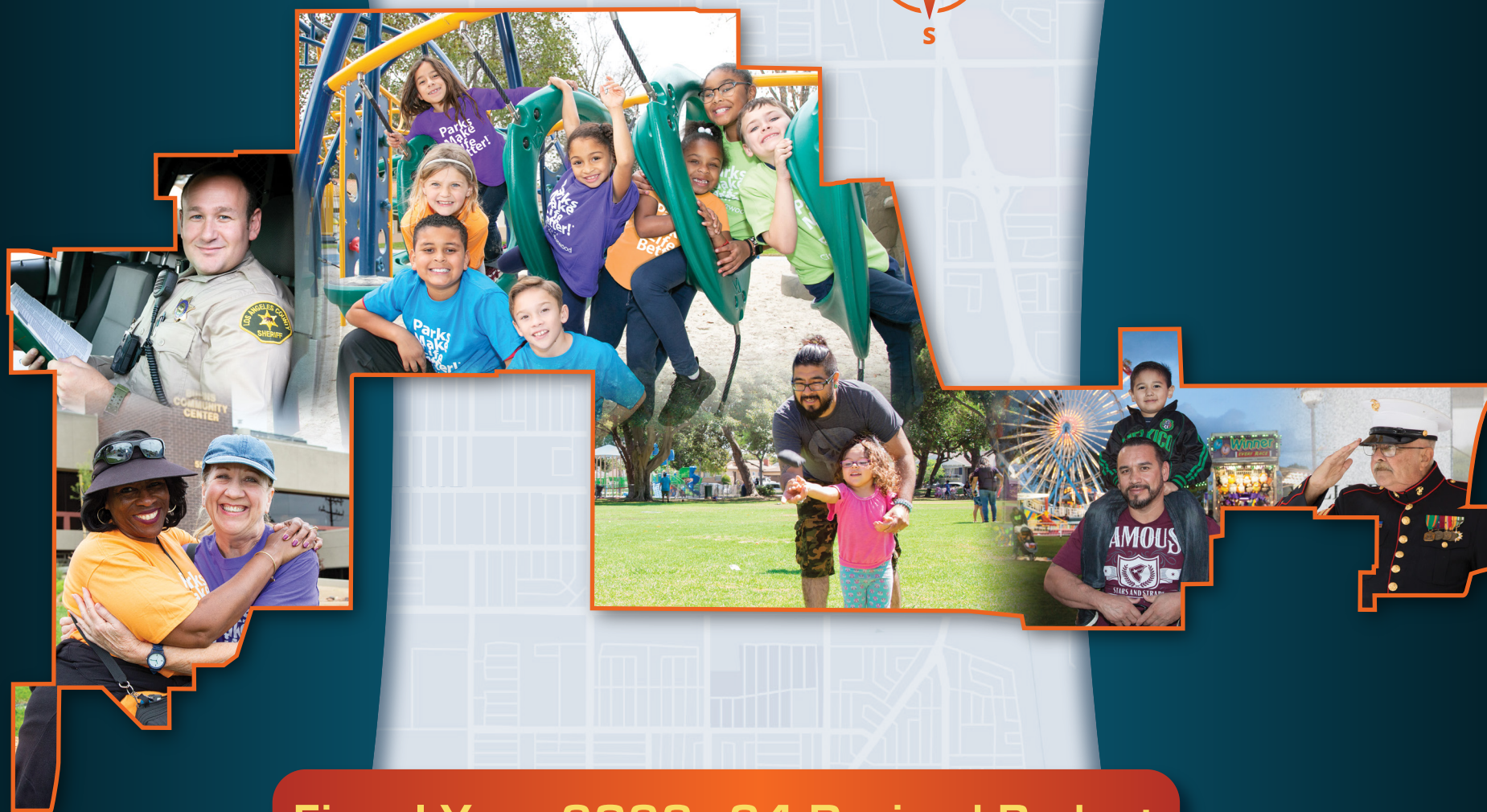


# Many Faces. One Lakewood.



Fiscal Year 2023-24 Revised Budget

Lakewood, California

# REVISED BUDGET FY 2023-24

## City Council

Mayor Steve Croft

Vice Mayor Ariel Pe

Council Member Cassandra Chase

Council Member Todd Rogers

Council Member Jeff Wood

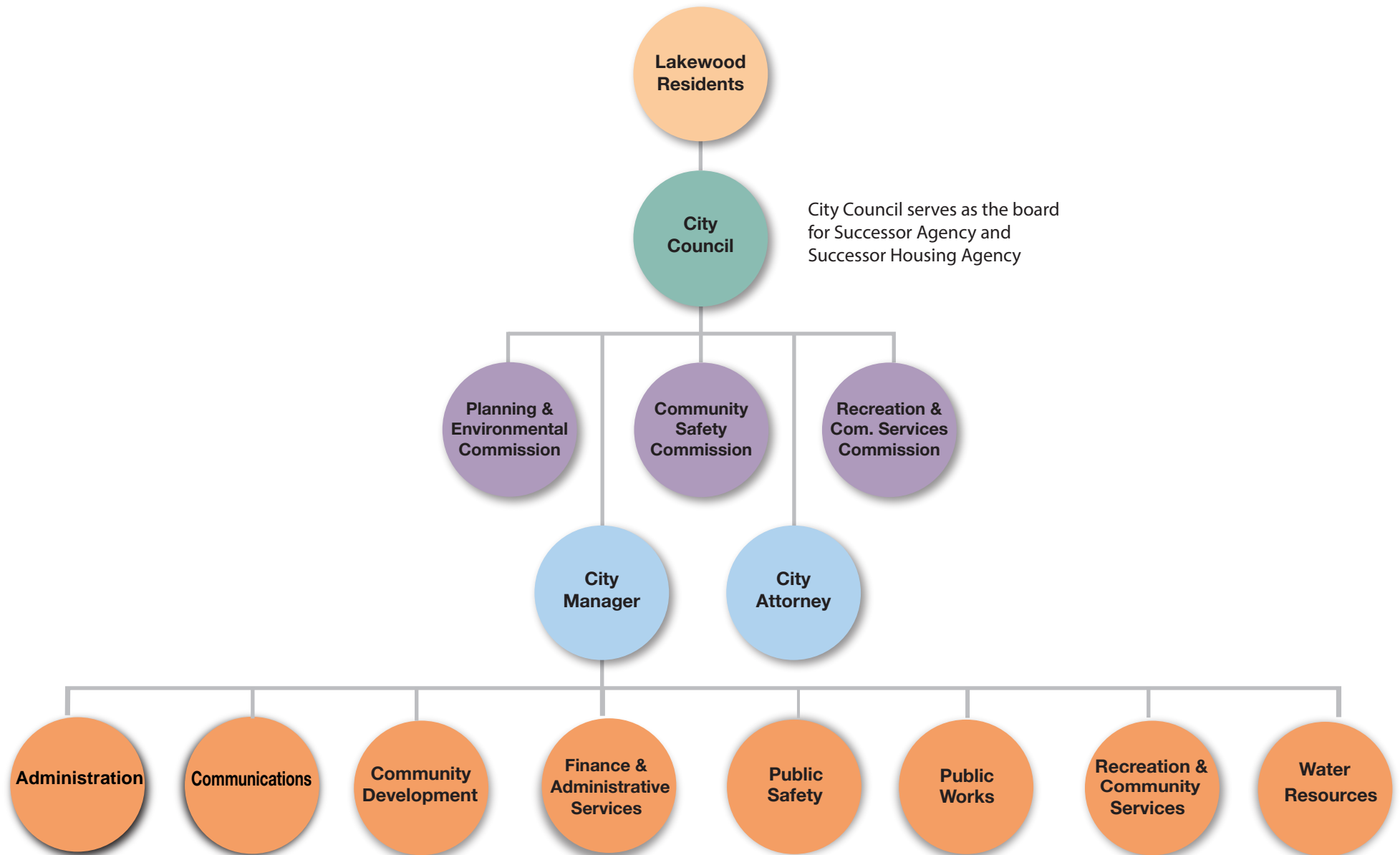


# **INTRODUCTION**

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# ORGANIZATION CHART

Revised Budget 2023-2024 • City of Lakewood





# City of Lakewood Budget Narrative

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June 13, 2023

**City of Lakewood  
Lakewood, California**

Honorable Mayor and Councilmembers:

I am very pleased to present for your consideration the revised budget for Fiscal Year (FY) 2023-24, the second year of the city's adopted two-year budget.

The City of Lakewood has a long tradition of strong fiscal oversight and prudent budget management, and we take to heart that maintaining our local quality of life and keeping our local property values high requires Lakewood to have the funding to keep our streets well-maintained and preserve our exceptional parks, recreation programs, and the safe and clean public spaces and neighborhoods that keep our community a desirable place to live, do business and raise a family.

The revised budget is in line with the city's guiding principles and traditional values, producing an operational blueprint that preserves those valued services while maintaining a fiscally-sound organization. While the city's overall expenditure budget (inclusive of special revenue and enterprise funds) is in excess of \$88 million, the General Fund is the largest and most discretionary component of the budget and extremely important in the provision of essential city services. Also reflective of the city's prudent fiscal management is the inclusion of a rainy-day reserve fund for economic uncertainty equaling 20 percent of the city's annual operating budget that is set by policy and allows the organization to weather funding shortfalls.

Even in years with limited resources resulting in a structural deficit, the city has consistently taken needed actions to balance the budget, whether it be making difficult budget cuts or pursuing new revenue streams when budget cuts have threatened the ability to provide essential services. The latter was the case when the community approved Measure L (the local Transaction and Use Tax) in March 2020. The budget before you and all future budgets for the foreseeable future would be much different in nature. Measure L represents a source of revenue that has allowed the city to maintain the programs and services that have helped define a quality of life in Lakewood that historically has distinguished us from other cities. We are grateful for the trust that the community has imparted on us and are respectful of the responsibility that we have to ensure

that these new funds are spent with the same level of measured prudence that engendered the trust that facilitated the passage of the measure. These Measure L funds allow the city to chart a steady fiscal course for years to come. First and foremost, this includes maintaining core services and programs for Lakewood residents, addressing infrastructure needs, and focusing on strategic long-term funding solutions.

This budget allows the city to continue to preserve and improve the city's infrastructure such as streets, sidewalks, trees and community facilities, through a "save-then-spend" capital financing strategy rather than issuing debt. Prior to the passage of Measure L, operational savings realized each fiscal year were allocated toward the funding of future capital improvement projects. That became impossible over the past decade as the city grew into and began to realize a structural deficit.

The FY 2023-24 Revised Budget includes \$3.6 million for future-year capital improvement projects (CIPs), with \$3.1 million earmarked toward future projects and \$500,000 for additional contractual project management support. These resources allow for the city to continue "on track" funding the \$30+ million in projects identified in the comprehensive facilities' assessment study. The allocations will be incorporated into the City Council's CIP planning and prioritization process outside of the budget development activity.

Following is a more detailed review of the budget specifics:

For the current FY 2022-23 Final Budget Estimate, it is anticipated that the city's General Fund will have a surplus of approximately \$6.5 million. While expenditures have trended slightly below budgeted amounts for the year, projected revenues (largely fueled by stronger than expected sales tax revenues) have remained stronger than originally anticipated.

### **FY 2023-24 Revised Budget**

The FY 2023-24 Revised Budget forecasts a General Fund surplus totaling approximately \$3.6 million. Revenues are anticipated to continue growing at a modest pace compared to the current year, but significantly higher than the original two-year budget forecast.

Following is a summary of the FY 2023-24 General Fund Revised Budget activity:

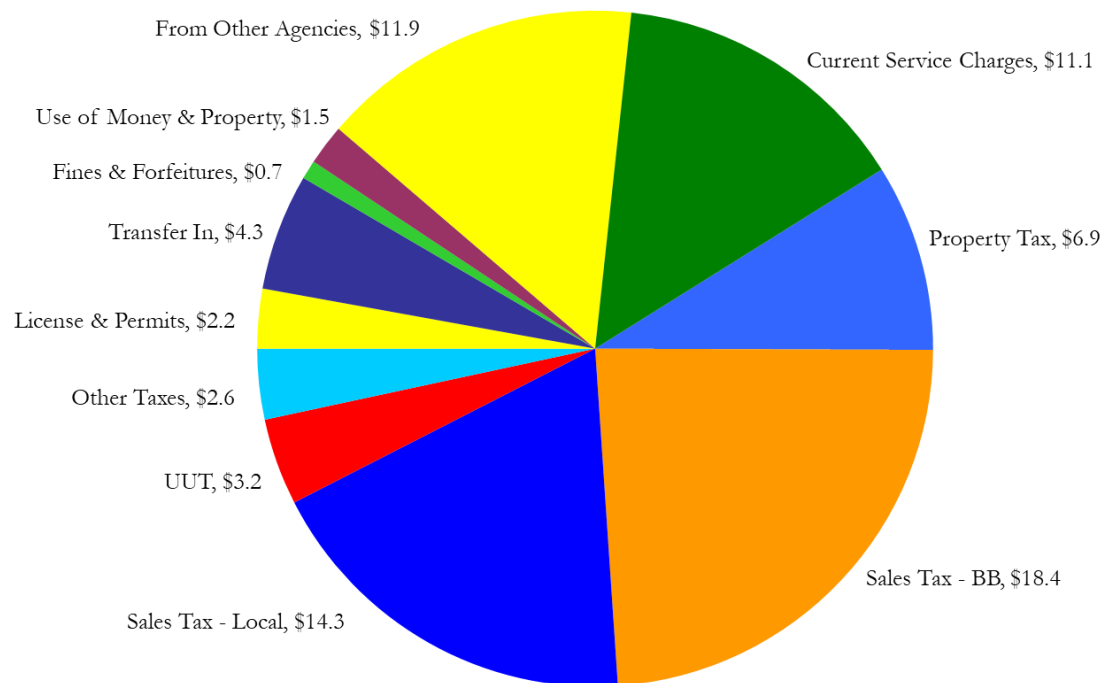
	Revised <u>FY 2023-24</u>
<b>Sources:</b>	
General Revenues	\$72,752,818
Transfers In:	<u>4,324,200</u>
Total Sources	77,077,018
<b>Uses:</b>	
Departmental Expenditures	\$70,360,258
CIP Set-Aside	<u>3,100,000</u>
Total Uses	73,460,258
<b>Projected Surplus</b>	<b><u>\$ 3,616,760</u></b>

**Revenues / Sources**

During FY 2023-24 we are expecting city General Fund revenues and sources to total approximately \$77.1 million, most of which (\$72.8 million) are revenues. This is about \$534,000 more than the prior year estimate (which includes approximately \$2 million in one-time revenues) and approximately \$5.3 million more than anticipated in the adopted budget. Among the biggest increases were Sales Tax (both Bradley Burns and Measure L), Building & Plan Check Fees, and Investment Earnings.

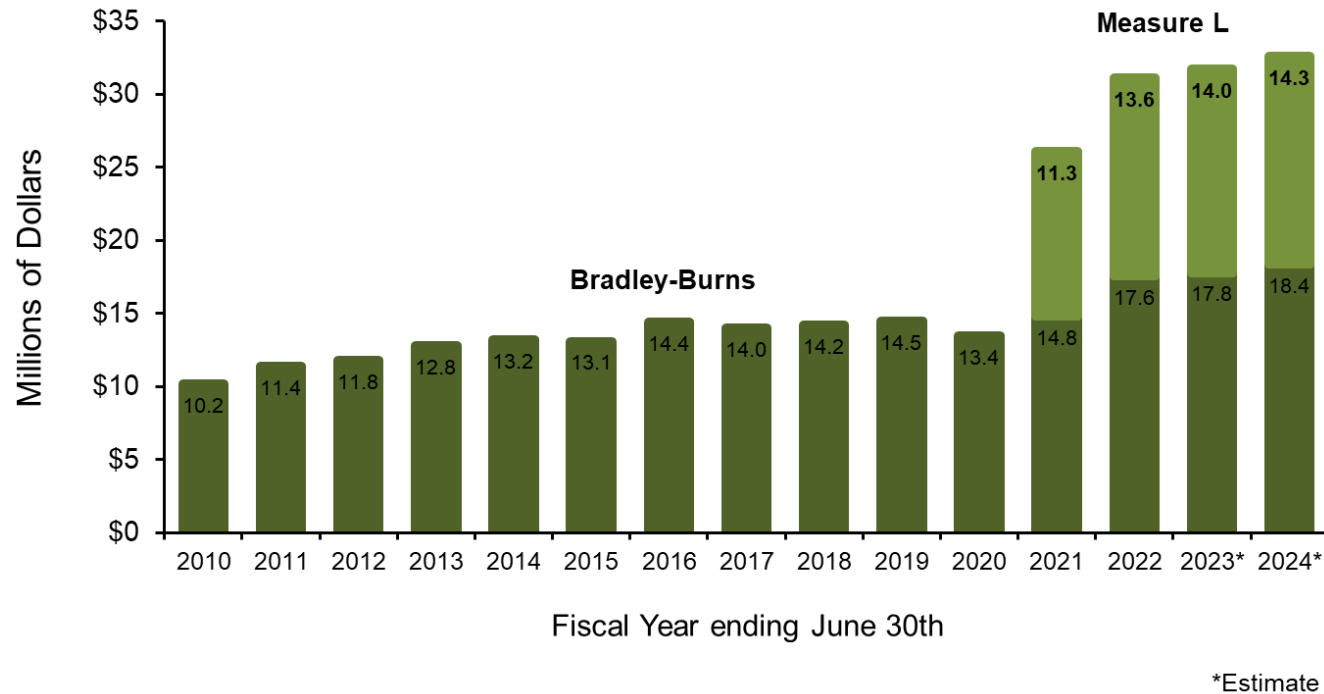
Following is a revenue chart graphically showing the anticipated revenues relative to other General Fund Revenues:

***FY 2023-24 General Fund Revenues: \$77.1 Million  
(Amounts below in millions)***



***Sales Tax Revenue*** – Like many municipalities throughout the State, Sales Tax Revenue is the largest General Fund revenue source. While significant declines were anticipated due to the COVID-19 pandemic, they were not as severe. In FY 2023-24 Bradley Burns Sales Tax and Measure L Sales Tax revenues are expected to be \$680,000 and \$200,000 more than originally estimated, respectively. Below is a chart with historical information going back to FY 2009-10:

## Sales Tax Revenue History FY 2009-10 through FY 2023-24



***Building & Plan Check Fees*** – The Revised Budget includes over \$3 million in Building & Plan Check Fees for FY 2023-24, or about \$1,321,000 more than the adopted budget. This is indicative of the ongoing construction activity in the community and the expectation of its continuation through the upcoming fiscal year.

***Investment Earnings*** - The city's investment earnings revenue has benefitted from the sharp rise in interest rates. We anticipate receiving \$1.1 million, or \$800,000 more than originally anticipated for FY 2023-24.

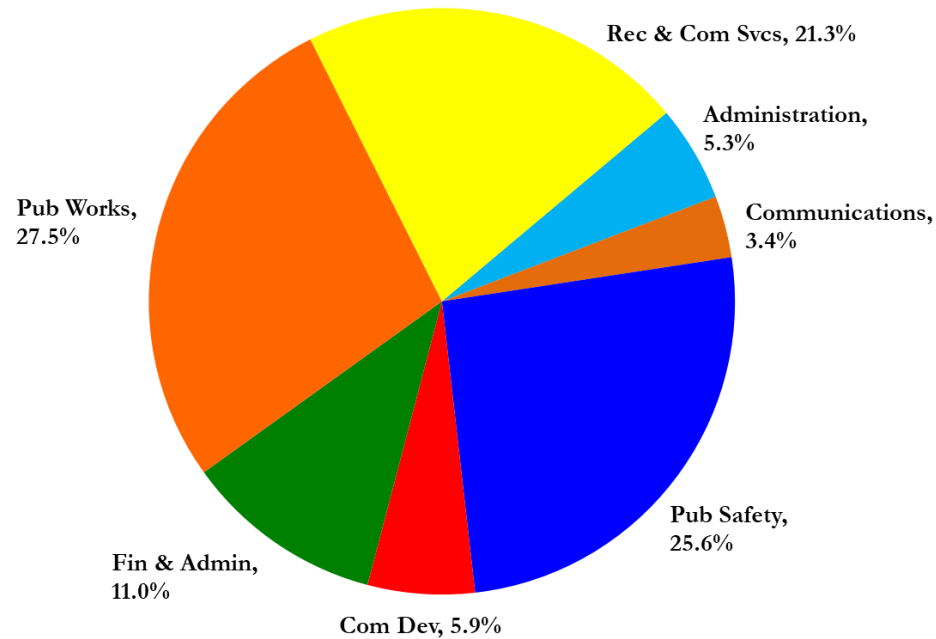
### **Expenditures / Uses**

General Fund expenditures and set-asides are expected to total almost \$73.5 million in FY 2023-24, or almost \$6 million more than the adopted budget, the bulk of which represents investments in public safety that began in FY 2022-23 and which are being extended into FY 2023-24, and investments in the city's infrastructure and maintenance needs, as well as its economic wellbeing. Among the larger components are: \$800,000 in Los Angeles County Sheriff's Department (LASD) contract rate increase, \$600,000 in additional funding for CIPs (for projects and contractual labor), \$545,000 for the addition of an LASD Two-Deputy Crime Suppression Unit and overtime, \$373,500 for the continuation of the citywide private security patrol contract, \$300,000 for the development of a Parks & Recreation Community Services Master Plan, \$250,000 in various Community Development studies, \$240,000 in one-time tree trimming, \$180,000 for the addition of an LASD Mental Evaluation Team (MET) unit clinician, \$176,000 for the addition of an LASD MET Unit with vehicle, \$150,000 for the continuation of a dedicated Community Prosecutor attorney, \$100,000 for the development of a citywide Hazard Mitigation Plan, \$67,000 in LASD contract Liability Trust Fund rate increase, \$67,000 in online Community Development permit submittal software, and \$6,000 for the continuation of the Graffiti Tracker program.

Departmental expenditures are estimated at \$70.4 million in FY 2023-24. The three largest department expenditure components (based on gross expenditures) are Public Works, Public Safety, and Recreation & Community Services. The relative financial balance amongst these three departments is unique in the municipal realm and represents Lakewood's holistic approach and emphasis on overall quality of life that recognizes the symbiotic relationship between infrastructure, community engagement and public safety.

Following is a department expenditure chart for the upcoming year graphically showing the relative expenditure component for each department:

***FY 2023-24 Departmental Expenditures - \$70.4 Million***



**WATER UTILITY FUND**

For the FY 2023-24 Revised Budget, it is anticipated that the fund will have a \$301,446 surplus at year's end. This is the result of stronger anticipated revenues and slightly lower projected expenses.

Following is a summary of the FY 2023-24 Water Utility Fund Revised Budget:

	Revised <u>FY 2023-24</u>
Sources:	
<u>Revenues</u>	<u>\$ 15,115,500</u>
Total Sources	15,115,500
Uses:	
Departmental Expenses	\$ 13,018,354
Transfers Out –	
<u>General Fund</u>	<u>1,795,700</u>
Total Uses	14,814,054
Projected Surplus	<u><u>\$ 301,446</u></u>

#### Revenues

During FY 2023-24 we are expecting Water Utility revenues to total approximately \$15.1 million, or about 13% more than the original budget estimate. This is due to higher than originally expected water sales (\$859,000) and a significant increase in expected water rights lease revenue from other water agencies (\$858,000).

#### Expenses / Uses

Water Utility expenses and fund transfers are expected to total about \$14.8 million in FY 2023-24. This is about \$614,000 (4.5%) less than the amount originally included in the adopted budget. This is primarily due to a \$755,000 decrease in the anticipated depreciation amount for the year, with a slight offset (\$83,400) from an increase in electricity charges.

## **BUDGET CONCLUSION**

As the events and experiences of the COVID-19 induced shutdown fade into the history books, the stronger-than-expected performance of the city's main revenue generators has proven to be more than a temporary rebound. The city has endured and become stronger as a result of these experiences. The resilience of the community and the local economy has not only endured but thrived, positioning the city to continue flourishing, notwithstanding the challenges that the overall economy has faced over the last year. Although those external economic factors give us reason to be cautious, the underlying structure of our budget and local economy is sound. The revised budget maintains our levels of service and provides us with the ability to maintain our infrastructure needed to sustain the quality of life that our residents deserve and expect. The city's long tradition of prudent fiscal management has served us well in the past and will allow us to persevere through the next year and beyond. As we have historically, we will still remain vigilant in our efforts to maintain our prudent fiscal management, strong fiscal oversight, and "living within our means" approach to meeting the needs of today and on into the future.

I am proud of the professionalism and dedication that our organization has exhibited over the historic challenges of the recent past, and continues to exhibit as we emerge out of the pandemic. I want to thank and commend all of our staff for their indefatigable commitment to ever enhancing the quality of life of the people we serve. As well, I especially want to thank the City Council for its hard work and invaluable input to the process, as well as the members of the city's budget development team, comprising the department Directors, their senior support staff, and, of course, the stalwart efforts of the Finance & Administrative Services staff who acted as liaisons to the various departments. Their advice and input was critical in the development of this financial plan and they did the heavy lifting in the preparation of the actual document.

FY 2023-24 Revised Budget

June 13, 2023

Page X of X

In closing, this revised budget is well within our tradition of fiscal prudence and living within our means in a sustainable way. As we move forward into what continues to be unconventional economic conditions, we will continue to focus on essential services and strategies for maximizing quality and cost efficiency through cost controls, improved service delivery methods, and strategic investments in technology and employee training and development. With the City Council's continued leadership, we will provide the necessary fiscal stewardship to meet the current and future needs of the community.

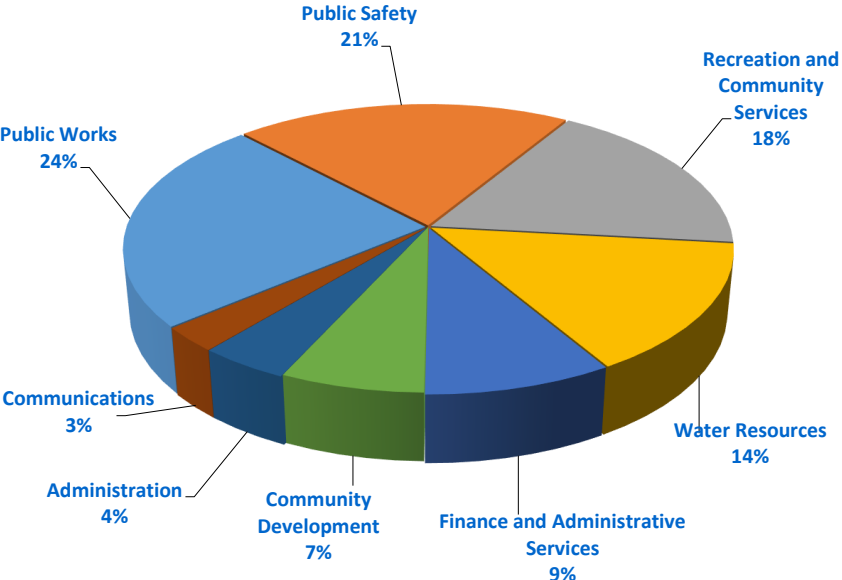
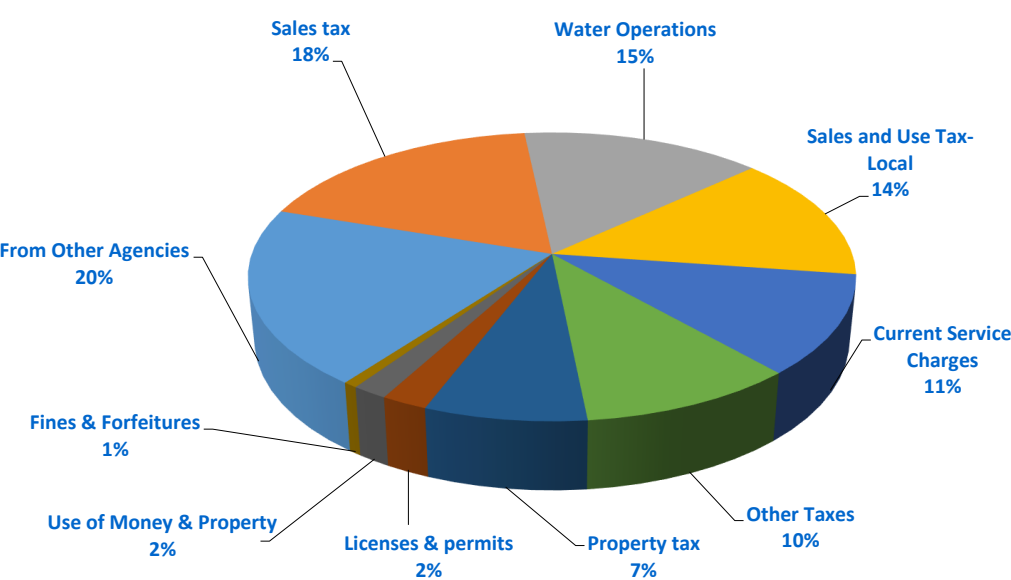


Thaddeus McCormack  
City Manager

# **SUMMARY OF FUNDS**

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FY 2023-2024  
Sources and Uses of Funds



Fiscal Year 2023-2024

Sources of Funds

From Other Agencies	20,153,278
Sales tax	18,420,111
Water Operations	15,115,500
Sales and Use Tax- Local	14,254,000
Current Service Charges	11,313,932
Other Taxes	10,136,219
Property tax	7,575,000
Licenses & permits	2,160,400
Use of Money & Property	1,653,425
Fines & Forfeitures	662,100
\$	101,443,965

Uses of Funds

Public Works	21,352,278
Public Safety	18,426,263
Recreation and Community Services	15,969,744
Water Resources	13,018,354
Finance and Administrative Services	7,772,252
Community Development	5,934,046
Administration	3,732,659
Communications	2,480,356
\$	88,685,952

# FUND SUMMARY

# CITY OF LAKEWOOD

## FISCAL YEAR 2023-2024

FUND	Estimated Fund Balance June 30, 2023	Revenues	Appropriations	Reserves & Transfers In/ (Out)	Estimated Fund Balance June 30, 2024
<u>GENERAL FUND *</u>	\$ 12,659,487	\$ 71,774,818	\$ 66,905,459	\$ 1,847,401	\$ 19,376,247
Cable TV Fund	-	733,000	684,087	(48,913)	-
Community Facility Fund	-	245,000	1,282,612	1,037,612	-
Retiree Benefit Fund	-	-	1,488,100	1,488,100	-
Transfer to Capital Improvement Proj Fund	(3,500,000)	-	-	(3,100,000)	(6,600,000)
<u>Housing Successor Agency Fund</u>	1,307,593	180,150	203,400	(200,000)	1,084,343
<u>Special Revenue Funds</u>					
Air Quality Management (AQMD)	308,064	111,000	10,000	-	409,064
American Rescue Plan	6,511,239	-	191,600	-	6,319,639
Beverage Container Recycle Grant	129,163	18,500	19,299	-	128,364
CDBG Funds (incl. CV Fund)	(43,735)	445,734	306,380	-	95,619
CDBG Program Income Fund	697,595	5,000	55,660	-	646,935
LEAP grant	(22,975)	166,700	150,000	-	(6,275)
Measure M	5,890,315	1,677,993	215,000	-	7,353,308
Measure R	5,001,944	1,484,111	698,176	-	5,787,879
Measure W	2,744,454	5,000	468,794	-	2,280,660
PROP A Recreation	(60,103)	38,440	37,935	-	(59,598)
Prop A Transit Fund	1,790,613	2,349,404	1,348,507	-	2,791,510
Prop C Transit Fund	5,469,703	1,963,815	779,999	-	6,653,519
Road Maintenance & Rehab	7,186,577	1,860,000	600,000	-	8,446,577
State COPS Grant	24,417	201,000	200,000	-	25,417
State Gas Tax	196,434	2,328,500	-	(2,328,500)	196,434
Used Oil Grant	34,707	20,000	22,590	-	32,117
Other Grant Funds	3,914,901	720,300	-	-	4,635,201
<b>TOTAL GOVERNMENTAL FUNDS</b>	<b>50,240,393</b>	<b>\$ 86,328,465</b>	<b>\$ 75,667,598</b>	<b>\$ (1,304,300)</b>	<b>59,596,960</b>

\* Represents General Fund's estimated unassigned fund balance

FUND SUMMARY

CITY OF LAKEWOOD

FISCAL YEAR 2023-2024					
FUND	Estimated Fund Balance June 30, 2023	Revenues	Appropriations	Reserves & Transfers In/ (Out)	Estimated Fund Balance June 30, 2024
Water Utility Operations	\$ 15,692,109	\$ 15,115,500	\$ 13,018,354	\$ (1,795,700)	\$ 15,993,555
TOTAL ENTERPRISE FUNDS	\$ 15,692,109	\$ 15,115,500	\$ 13,018,354	\$ (1,795,700)	\$ 15,993,555
GRAND TOTAL	\$ 65,932,502	\$ 101,443,965	\$ 88,685,952	\$ (3,100,000)	\$ 75,590,515

# **APPROPRIATION SUMMARY**

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# APPROPRIATION SUMMARY

# CITY OF LAKEWOOD

## CONTRACT SERVICES

Rank	Description	2023-2024 Adopted Budget	% of Total	2023-2024 Revised Budget	% of Total	Amount of Change	% of Change
1	Law Enforcement	\$ 12,617,100	38.6%	\$ 14,715,100	39.1%	\$ 2,098,000	0.5%
2	Refuse Collection/Disposal Service	6,420,700	19.6%	6,420,700	17.1%	0	-2.6%
3	Tree Maintenance	1,161,000	3.5%	1,201,000	3.2%	40,000	-0.4%
4	Street Lighting	987,050	3.0%	987,050	2.6%	0	-0.4%
5	Street Sweeping	851,047	2.6%	851,047	2.3%	0	-0.3%
6	Utility Billing Services	758,050	2.3%	757,000	2.0%	(1,050)	-0.3%
7	Animal Control	613,829	1.9%	613,829	1.6%	0	-0.2%
8	Building Inspection	524,550	1.6%	540,000	1.4%	48,200	-0.2%
9	Sky Knight	491,800	1.5%	522,600	1.4%	30,800	-0.1%
10	Computer Services	450,110	1.4%	450,110	1.2%	0	-0.2%
	Sub-total	24,875,236	76.0%	27,058,436	71.9%	2,215,950	44.7%
11	Engineering Services	327,350	1.0%	352,000	0.9%	24,650	-0.1%
12	Maintenance Agreement	326,800	1.0%	343,300	0.9%	16,500	-0.1%
13	RCS Master Plan	-	0.0%	300,000	0.8%	300,000	0.8%
14	Legal Services	221,000	0.7%	221,000	0.6%	0	-0.1%
15	Audit & Other Financial Services	177,000	0.5%	177,000	0.5%	0	-0.1%
16	Traffic Control	169,900	0.5%	169,900	0.5%	0	-0.1%
17	Street & Sidewalk Maintenance	80,000	0.2%	160,000	0.4%	80,000	0.2%
18	Fire & Security Alarm	157,500	0.5%	157,500	0.4%	0	-0.1%
19	Code Enforcement	84,500	0.3%	84,500	0.2%	0	0.0%
20	Catalog	43,100	0.1%	33,550	0.1%	(9,550)	0.0%
	Sub-total	1,587,150	4.9%	1,998,750	5.3%	411,600	8.3%
	All other	6,259,317	19.1%	8,592,242	22.8%	2,332,925	47.0%
	<b>Grand total</b>	<b>\$ 32,721,703</b>	<b>100.00%</b>	<b>\$ 37,649,428</b>	<b>100.00%</b>	<b>\$ 4,960,475</b>	<b>100.00%</b>

**APPROPRIATION SUMMARY****CITY OF LAKEWOOD**

Department	2021-2022 Actual	2022-2023 Final Estimate	2023-2024 Adopted Budget	2023-2024 Revised Budget
<b>ADMINISTRATION</b>				
Employee Services	\$ 1,970,944	\$ 2,461,869	\$ 2,442,934	\$ 2,513,701
Contract Services	438,657	596,729	666,450	768,268
Facilities Expense	-	6,600	6,600	6,600
Office Expense	1,223	4,122	3,300	4,000
Meeting	92,545	92,800	54,500	103,750
Special Dept. Supplies	214,054	149,992	179,700	226,890
Other Operating	77,592	96,890	105,850	109,450
Interdepartmental	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Administration</b>	<b>2,795,016</b>	<b>3,409,002</b>	<b>3,459,334</b>	<b>3,732,659</b>
<b>COMMUNICATIONS</b>				
Employee Services	1,592,454	1,856,198	1,925,513	1,976,791
Contract Services	118,842	144,600	148,500	151,600
Facilities Expense	5,000	5,700	5,800	16,600
Office Expense	12,181	17,800	17,800	17,800
Meeting	4,528	12,900	5,900	11,600
Special Dept. Supplies	94,015	146,851	152,350	184,990
Other Operating	5,493	7,825	7,475	7,875
Interdepartmental	-	-	-	-
Capital Outlay	2,877	22,936	15,000	113,100
<b>Total Communications</b>	<b>1,835,390</b>	<b>2,214,810</b>	<b>2,278,338</b>	<b>2,480,356</b>
<b>COMMUNITY DEVELOPMENT</b>				
Employee Services	1,880,934	2,330,373	2,300,039	2,548,857
Contract Services	3,346,360	3,027,691	2,660,442	3,136,550
Facilities Expense	-	-	-	-
Office Expense	6,571	9,300	8,300	9,000
Meeting	514	6,750	7,650	9,550
Special Dept. Supplies	44,126	211,775	153,050	213,419
Other Operating	7,829	14,236	14,950	16,170
Interdepartmental	-	-	-	-
Capital Outlay	-	100	-	500
<b>Total Community Development</b>	<b>5,286,334</b>	<b>5,600,225</b>	<b>5,144,431</b>	<b>5,934,046</b>

**APPROPRIATION SUMMARY****CITY OF LAKEWOOD**

Department	2021-2022 Actual	2022-2023 Final Estimate	2023-2024 Adopted Budget	2023-2024 Revised Budget
<b>FINANCE AND ADMINISTRATIVE SERVICES</b>				
Employee Services	2,430,759	2,848,633	2,866,946	2,908,809
Contract Services	957,872	1,187,051	1,040,560	1,102,510
Facilities Expense	21,983	22,550	22,650	22,650
Office Expense	24,135	147,324	121,600	146,600
Meeting	7,522	10,934	10,650	15,300
Special Dept. Supplies	277,423	279,861	285,953	328,733
Other Operating	3,427,466	2,872,209	2,958,950	3,184,650
Interdepartmental	-	-	-	-
Capital Outlay	45,185	2,874,947	41,100	63,000
<b>Total Finance and Administrative Services</b>	<b>7,192,346</b>	<b>10,243,508</b>	<b>7,348,409</b>	<b>7,772,252</b>
<b>PUBLIC SAFETY</b>				
Employee Services	\$ 1,606,937	\$ 1,912,079	\$ 1,951,793	\$ 2,053,516
Contract Services	12,763,852	14,369,800	13,369,800	16,043,600
Facilities Expense	9,763	21,750	23,050	29,650
Office Expense	7,103	8,950	7,700	7,700
Meeting	10,184	19,250	23,300	23,300
Special Dept. Supplies	45,754	101,018	81,050	119,947
Other Operating	47,473	66,550	65,800	71,550
Interdepartmental	-	-	-	-
Capital Outlay	53,031	409,926	62,000	77,000
<b>Total Public Safety</b>	<b>14,544,098</b>	<b>16,909,323</b>	<b>15,584,493</b>	<b>18,426,263</b>
<b>PUBLIC WORKS</b>				
Employee Services	4,214,665	4,953,353	5,016,107	5,403,093
Contract Services	10,679,987	12,833,082	12,788,626	14,287,833
Facilities Expense	390,402	464,850	488,350	495,350
Office Expense	6,553	7,680	7,650	7,650
Meeting	13,372	18,436	20,050	20,050
Special Dept. Supplies	750,255	927,278	883,517	953,762
Other Operating	6,479	17,910	15,450	21,290
Interdepartmental	-	-	-	-
Capital Outlay	257,232	1,340,617	688,250	163,250
<b>Total Public Works</b>	<b>16,318,945</b>	<b>20,563,206</b>	<b>19,908,000</b>	<b>21,352,278</b>

**APPROPRIATION SUMMARY****CITY OF LAKEWOOD**

<b>Department</b>	<b>2021-2022 Actual</b>	<b>2022-2023 Final Estimate</b>	<b>2023-2024 Adopted Budget</b>	<b>2023-2024 Revised Budget</b>
<b>RECREATION AND COMMUNITY SERVICES</b>				
Employee Services	9,376,228	10,674,441	11,496,463	11,630,071
Contract Services	610,275	855,156	778,975	1,246,717
Facilities Expense	1,675,500	1,721,908	1,699,100	1,731,550
Office Expense	12,947	14,550	14,300	14,700
Meeting	7,151	17,695	19,450	19,700
Special Dept. Supplies	793,718	852,495	891,582	970,491
Other Operating	24,834	37,021	40,650	79,915
Interdepartmental	111,969	116,000	117,000	117,000
Capital Outlay	80,178	1,433,188	277,000	159,600
<b>Total Recreation and Community Services</b>	<b>12,692,798</b>	<b>15,722,454</b>	<b>15,334,520</b>	<b>15,969,744</b>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 60,664,926</b>	<b>\$ 74,662,529</b>	<b>\$ 69,057,525</b>	<b>\$ 75,667,598</b>
<b>WATER RESOURCES</b>				
Employee Services	\$ 2,550,272	\$ 3,105,906	\$ 3,228,990	\$ 3,298,748
Contract Services	847,765	1,064,593	1,140,800	1,211,800
Facilities Expense	2,023,948	2,047,950	2,807,000	2,052,000
Office Expense	2,155	3,250	3,500	3,500
Meeting	1,854	8,250	9,000	9,000
Special Dept. Supplies	588,392	868,687	834,187	837,706
Other Operating	5,617,232	4,504,532	5,390,700	5,467,100
Interdepartmental	159,591	112,000	128,500	128,500
Capital Outlay	6,063	412,253	90,000	10,000
<b>Total Water Resources</b>	<b>11,797,272</b>	<b>12,127,421</b>	<b>13,632,677</b>	<b>13,018,354</b>
	<b>\$ 72,462,198</b>	<b>\$ 86,789,950</b>	<b>\$ 82,690,202</b>	<b>\$ 88,685,952</b>

# **REVENUE SUMMARY**

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# REVENUE SUMMARY

CITY OF LAKEWOOD

## REVENUE COMPOSITION

Rank	Description	2023-2024 Adopted Budget	% of Total	2023-2024 Revised Budget	% of Total	Amount of Change	% of Change
1	Sales tax	\$ 17,343,000	18.8%	\$ 18,420,111	18.2%	\$ 1,077,111	6.2%
2	Sales and Use Tax- Local	13,900,000	15.0%	14,254,000	14.1%	354,000	2.5%
3	Water utility service charges	12,944,500	14.0%	14,661,500	14.5%	1,717,000	13.3%
4	Motor vehicle in lieu / ERAF	11,488,000	12.4%	11,574,000	11.4%	86,000	0.7%
5	Refuse service charges	6,929,472	7.5%	6,929,472	6.8%	0	0.0%
6	Property tax	6,775,000	7.3%	6,875,000	6.8%	100,000	1.5%
7	Utility users tax	2,840,000	3.1%	3,175,000	3.1%	335,000	11.8%
8	Gas tax	2,318,500	2.5%	2,318,500	2.3%	0	0.0%
9	Prop A Transit	1,957,100	2.1%	2,337,404	2.3%	380,304	19.4%
10	Building Permits & Fees	1,914,290	2.1%	3,314,900	3.3%	1,400,610	73.2%
	Sub-Total	78,409,862	84.8%	83,859,887	82.7%	5,450,025	60.4%
11	Road Maintenance and Rehab Grant	1,830,000	2.0%	1,830,000	1.8%	0	0.0%
12	Prop C Transit	1,623,350	1.8%	1,938,815	1.9%	315,465	19.4%
13	Franchise fees	1,525,000	1.7%	1,640,000	1.6%	115,000	7.5%
14	Measure M	1,379,850	1.5%	1,647,993	1.6%	268,143	19.4%
15	Measure R	1,217,500	1.3%	1,454,111	1.4%	236,611	19.4%
16	Rents & Concession	925,050	1.0%	964,775	1.0%	39,725	4.3%
17	Recreation fees	801,750	0.9%	1,010,510	1.0%	208,760	26.0%
18	Fines, Forfeitures, and Penalties	755,000	0.8%	660,000	0.7%	(95,000)	-12.6%
19	Business licenses	640,000	0.7%	680,000	0.7%	40,000	6.3%
20	CDBG (Block Grant)	456,232	0.5%	445,734	0.4%	(10,498)	-2.3%
	Sub-Total	11,153,732	12.1%	12,271,938	12.1%	1,118,206	12.4%
	All other	2,851,590	3.1%	5,312,140	5.2%	2,460,550	27.3%
	Grand total	\$ 92,415,184	100%	\$ 101,443,965	100%	\$ 9,028,781	100%

# REVENUE SUMMARY

# CITY OF LAKEWOOD

Description	2021-2022 Actual	2022-2023 Final Estimate	2023-2024 Adopted Budget	2023-2024 Revised Budget
<b>GENERAL FUND:</b>				
Property taxes	\$ 6,415,866	\$ 6,560,000	\$ 6,775,000	\$ 6,875,000
Sales tax	17,694,802	17,839,000	17,343,000	18,420,111
Sales and use tax- local	13,561,571	13,950,000	13,900,000	14,254,000
Utility users tax	3,361,075	3,400,000	2,840,000	3,175,000
Other taxes	2,228,078	2,110,000	1,930,000	2,100,000
Licenses & permits	1,437,828	2,040,600	1,348,290	2,143,100
Fines & forfeitures	743,167	662,100	757,100	662,100
Use of money & property	(1,386,281)	1,213,165	461,050	1,280,775
From other agencies	10,616,432	11,390,800	11,564,000	11,914,800
Current service charges	11,447,325	12,017,083	9,560,722	10,925,932
<b>Total General Fund</b>	<b>66,119,862</b>	<b>71,182,748</b>	<b>66,479,162</b>	<b>71,750,818</b>
<b>SPECIAL OLYMPICS FUND:</b>				
Current service charges	4,926	8,146	7,000	7,000
<b>Total Special Olympics</b>	<b>4,926</b>	<b>8,146</b>	<b>7,000</b>	<b>7,000</b>
<b>COMMUNITY FACILITY FUND:</b>				
Use of money & property	162,740	260,000	200,000	220,000
Current service charges	14,185	27,500	20,000	25,000
<b>Total Community Facility</b>	<b>176,925</b>	<b>287,500</b>	<b>220,000</b>	<b>245,000</b>
<b>CABLE TV FUND:</b>				
Other taxes	566,256	560,000	565,000	565,000
Current service charges	112,117	167,000	168,000	168,000
<b>Total Cable TV Fund</b>	<b>678,372</b>	<b>727,000</b>	<b>733,000</b>	<b>733,000</b>
<b>AMERICAN RESCUE PLAN</b>				
From other agencies	687,453	9,656,429	0	0
<b>Total Retiree Benefits Fund</b>	<b>687,453</b>	<b>9,656,429</b>	<b>0</b>	<b>0</b>
<b>AQMD FUND:</b>				
Use of money & property	68	5,000	3,000	3,000
From other agencies	75,196	100,000	100,000	100,000
Current service charges	4,250	18,000	1,000	8,000
<b>Total AQMD Fund</b>	<b>79,514</b>	<b>123,000</b>	<b>104,000</b>	<b>111,000</b>

# REVENUE SUMMARY

# CITY OF LAKEWOOD

Description	2021-2022 Actual	2022-2023 Final Estimate	2023-2024 Adopted Budget	2023-2024 Revised Budget
<b>CDBG GRANT FUNDS:</b>				
Use of money & property	\$ 4,585	\$ 5,000	\$ 5,000	\$ 5,000
From other agencies	275,080	600,000	456,232	445,734
Current service charges	0	0	36,000	0
<b>Total CDBG Funds</b>	<b>279,664</b>	<b>605,000</b>	<b>497,232</b>	<b>450,734</b>
<b>HOUSING SUCCESSOR AGENCY</b>				
Use of money & property	76,524	150	150	150
Current service charges	144,100	180,000	180,000	180,000
<b>Total Housing Successor Fund</b>	<b>220,624</b>	<b>180,150</b>	<b>180,150</b>	<b>180,150</b>
<b>MEASURE M</b>				
Use of money & property	(4,918)	70,000	30,000	30,000
From other agencies	1,420,557	1,379,850	1,379,850	1,647,993
<b>Total Measure M Fund</b>	<b>1,415,639</b>	<b>1,449,850</b>	<b>1,409,850</b>	<b>1,677,993</b>
<b>MEASURE R</b>				
Use of money & property	(2,502)	50,000	30,000	30,000
From other agencies	1,255,336	1,217,500	1,217,500	1,454,111
<b>Total Measure R Fund</b>	<b>1,252,835</b>	<b>1,267,500</b>	<b>1,247,500</b>	<b>1,484,111</b>
<b>MEASURE W</b>				
Use of money & property	(7,704)	23,000	5,000	5,000
From other agencies	1,550,195	1,096,088	0	0
<b>Total Measure R Fund</b>	<b>1,542,491</b>	<b>1,119,088</b>	<b>5,000</b>	<b>5,000</b>
<b>PARK DEDICATION FUND:</b>				
Other taxes	17,490	35,000	13,200	20,000
<b>Total Park Dedication Fund</b>	<b>17,490</b>	<b>35,000</b>	<b>13,200</b>	<b>20,000</b>
<b>PROP A TRANSIT FUND:</b>				
Other taxes	2,018,196	1,957,100	1,957,100	2,337,404
Use of money & property	(2,919)	24,000	12,000	12,000
Current service charges	46,387	0	0	0
<b>Total Prop A Fund</b>	<b>2,061,664</b>	<b>1,981,100</b>	<b>1,969,100</b>	<b>2,349,404</b>

**REVENUE SUMMARY****CITY OF LAKEWOOD**

Description	2021-2022 Actual	2022-2023 Final Estimate	2023-2024 Adopted Budget	2023-2024 Revised Budget
<b>PROP C TRANSIT FUND:</b>				
Other taxes	\$ 1,674,052	\$ 1,623,350	\$ 1,623,350	\$ 1,938,815
Use of money & property	(2,966)	65,000	25,000	25,000
<b>Total Prop C Fund</b>	<b>1,671,086</b>	<b>1,688,350</b>	<b>1,648,350</b>	<b>1,963,815</b>
<b>ROAD MAINTENANCE &amp; REHAB</b>				
Use of money & property	(4,966)	70,000	30,000	30,000
From other agencies	1,626,764	1,828,550	1,830,000	1,830,000
<b>Total Road Maint &amp; Rehab</b>	<b>1,621,798</b>	<b>1,898,550</b>	<b>1,860,000</b>	<b>1,860,000</b>
<b>STATE GAS TAX FUND/TRAFFIC CONGESTION RELIEF:</b>				
Use of money & property	(5,041)	10,000	10,000	10,000
From other agencies	1,881,422	2,315,100	2,318,500	2,318,500
<b>Total State Gas Tax Fund</b>	<b>1,876,380</b>	<b>2,325,100</b>	<b>2,328,500</b>	<b>2,328,500</b>
<b>SPECIAL GRANTS/ MISC FUNDS:</b>				
Beverage Container Recycling	20,106	19,000	18,500	18,500
CASP Certification & Trng Grant	16,316	17,000	17,000	17,000
Enforceable Obligations	905,529	640,000	0	700,000
JAG Grant	19,680	18,608	0	0
Los Angeles County-Open Space	0	1,035,886	0	0
Prop A Recreation Funds	38,440	38,440	38,440	38,440
Sewer Reconstruction Fund	686	300	3,000	300
State COPS Grant	197,487	201,000	201,000	201,000
State Park Bond	311,551	2,114,260	0	0
Used Oil Grant	0	20,000	20,000	20,000
Miscellaneous Grants	90,546	336,480	16,700	166,700
<b>Total Special Grants/ Misc Funds</b>	<b>1,600,341</b>	<b>4,440,974</b>	<b>314,640</b>	<b>1,161,940</b>
<b>TOTAL GOVERNMENTAL FUNDS:</b>	<b>\$ 81,307,066</b>	<b>\$ 98,975,485</b>	<b>\$ 79,016,684</b>	<b>\$ 86,328,465</b>

**REVENUE SUMMARY****CITY OF LAKEWOOD**

Description	2021-2022 Actual	2022-2023 Final Estimate	2023-2024 Adopted Budget	2023-2024 Revised Budget
<b>WATER OPERATIONS FUND:</b>				
Use of money & property	\$ 43,966	\$ 261,112	\$ 169,000	\$ 169,000
Current service charges	225,031	848,037	285,000	285,000
Operating revenues	13,507,713	13,124,734	12,944,500	14,661,500
<b>Total Water Operations Fund</b>	<b>13,776,710</b>	<b>14,233,883</b>	<b>13,398,500</b>	<b>15,115,500</b>
 <b>GRAND TOTAL:</b>	 <b>\$ 95,083,776</b>	 <b>\$ 113,209,368</b>	 <b>\$ 92,415,184</b>	 <b>\$ 101,443,965</b>