

**June 24, 2014**

**HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL**

**INTRODUCTION**

Presented for your consideration, is the City of Buena Park's Adopted Budget and Capital Improvement Program for the 2014-15 and 2015-16 fiscal years. This document reflects the City's steady recovery from the Great Recession. While many of the City's revenue sources are increasing, on the whole, they are still below pre-recessionary levels. The City's goal is to continue providing high quality essential services to its residents and businesses. In order to achieve this goal, the City updated its Strategic Plan with City Council's revised focus areas and action items.

The City continues to hold off on filling some vacant positions to achieve labor cost savings, accordingly the departments continue to re-engineer their method of service delivery with less personnel. The employees have been willing partners with the City in addressing the budget challenges and revenue shortfall since the start of the recession. Since January 1, 2010, all employees have been on various forms of concessions to help reduce the overall labor costs of the City. Labor agreements for all the employee groups, except the Buena Park Police Management Association, have been approved through July 3, 2015. This budget reflects the provisions of the approved labor agreements by eliminating the furlough program and the employees continuing to pay their full CalPERS employee contribution of 8% for miscellaneous employees and 9% for safety employees.

Since the State abolished redevelopment agencies, the City has assumed the role of Successor Agency for the City's former redevelopment agency. In this role, the City continues to navigate through the challenging process of winding down redevelopment affairs and facilitating the best long term uses of former redevelopment agency property assets. In order to continue with economic development efforts with an absence of redevelopment funds, the City created an Economic Development Fund utilizing one-time and a portion of on-going residual revenues as a result of the redevelopment abolishment.

This budget document is designed to provide a comprehensive financial overview of City activities during the next two fiscal years. The document includes departmental functions/objectives, major accomplishments and desired service levels for the upcoming fiscal year. The document also includes an overview of the City's finances and related budget issues to enhance utilization of this document as a communication device, financial plan, policy tool and operations guide for the City Council and citizens of Buena Park. The Budget Hearings and workshops were previously held on May 13, 2014 and May 27, 2014.

The Adopted Budget has been prepared in accordance with local ordinances, state statutes and professional standards promulgated by the Governmental Accounting Standards Board governing its development. We will continue to make the City's priorities and spending plans available to the public by making this publication available for the public's review.

Staff has once again prepared a budget that encompasses two years. The two year budget process will provide a basis for longer term planning and accountability. In addition, it will save

staff resources during the second year of the budget process since the only items addressed will be by exception basis for those items that are new, changed, or unanticipated.

This 2014-15 and 2015-16 Adopted Budget represents the approved operating and capital spending plans for the following fund types including the General Fund, Special Revenue Funds, Capital Projects Funds, Enterprise Fund and Internal Service Funds. The total adopted appropriations for all budgeted funds approved for fiscal year 2014-15 are \$108,742,490. The operating appropriations on an all funds basis are \$94,104,290, and the appropriations for the Capital Improvement Program (CIP) are \$14,638,200. These appropriations represent a decrease of (3.9%) for operations and an increase of 101% for capital improvements, over the prior year, as illustrated by the following schedule. The large increase in the CIP addresses deferred improvements at park facilities utilizing Park In-Lieu funds in the amount of \$1,641,700. In addition, the Water Fund includes \$6,198,750 in CIP to develop and expand the City's water resources through independent sources of water supply to ensure water delivery with minimal interruption during emergencies and disasters. The 2014-15 Adopted Budget on an all funds basis of \$108,742,490, represents an increase of \$3,486,570 or 3.3% when compared to the fiscal year 2013-14 revised adopted budget of \$105,255,920. There are several factors that attributed to this increase. The main factors are the increases in the Capital Improvement Program for the Park In-Lieu Fund of \$1,641,700, the Water Fund of \$1,755,750, and the utilization of former redevelopment agency bond proceeds of \$3,500,000 over the previous fiscal year. These increases were largely offset due to a one-time transfer in the previous fiscal year to establish the Economic Development Fund.

	2014-15 Adopted Budget	2013-14 Adopted Budget	Increase/ (Decrease)	Percent
Operating Budget – All Funds	\$ 94,104,290	\$ 97,973,920	\$(3,869,630)	(3.9%)
Capital Budget – All Funds	14,638,200	7,282,000	7,356,200	101.0%
Total Budget – All Funds	\$108,742,490	\$105,255,920	\$ 3,486,570	3.3%

The total adopted appropriations for all budgeted funds approved for fiscal year 2015-16 are \$102,267,170. The operating appropriations on an all funds basis are \$93,412,870 and the appropriations for the Capital Improvement Program are \$8,854,300. These appropriations represent a decrease of (0.7%) for operations and a decrease of (39.5%) for capital improvements, as illustrated by the schedule below. The 2015-16 Adopted Budget on an all funds basis of \$102,267,170, represents a decrease of \$6,475,320, or (6.0%) when compared to the fiscal year 2014-15 Adopted Budget of \$108,742,490.

	2015-16 Adopted Budget	2014-15 Adopted Budget	Increase/ (Decrease)	Percent
Operating Budget – All Funds	\$ 93,412,870	\$ 94,104,290	\$ (691,420)	(0.7%)
Capital Budget – All Funds	8,854,300	14,638,200	(5,783,900)	(39.5%)
Total Budget – All Funds	\$102,267,170	\$108,742,490	\$(6,475,320)	(6.0%)

To gain a better understanding of the adopted budget document as a whole, it is important to compare the General Fund as it relates to the entire budget covering all fund types. The following schedules illustrate this relationship:

2014-15 and 2015-16 Budget Message

	2014-15 Adopted Budget	2013-14 Adopted Budget	Increase/ (Decrease)	Percent
Appropriations – General Fund	\$ 55,721,680	\$ 57,114,560	\$(1,392,880)	(2.4%)
Appropriations – Special Revenue Funds	22,607,340	21,427,200	1,180,140	5.5%
Appropriations – Capital Projects Funds	1,691,700	-	1,691,700	-
Appropriations – Enterprise Fund	19,864,620	18,086,970	1,777,650	9.8%
Appropriations – Internal Service Funds	8,857,150	8,627,190	229,960	2.7%
Total Appropriations – All Fund Types	\$108,742,490	\$105,255,920	\$ 3,486,570	3.3%

	2015-16 Adopted Budget	2014-15 Adopted Budget	Increase/ (Decrease)	Percent
Appropriations – General Fund	\$ 56,290,720	\$ 55,721,680	\$ 569,040	1.0%
Appropriations – Special Revenue Funds	18,233,780	22,607,340	(4,373,560)	(19.3%)
Appropriations – Capital Projects Funds	1,592,300	1,691,700	(99,400)	(5.9%)
Appropriations – Enterprise Fund	17,480,300	19,864,620	(2,384,320)	(12.0%)
Appropriations – Internal Service Funds	8,670,070	8,857,150	(187,080)	(2.1%)
Total Appropriations – All Fund Types	\$102,267,170	\$108,742,490	\$(6,475,320)	(6.0%)

The General Fund comprises 51.2% of the total budget on an all funds basis for 2014-15 and 55.0% in 2015-16. The expenditures in the General Fund decreased by \$1,392,880 or (2.4)% in 2014-15 when compared to the approved budget for fiscal year 2013-14 and increased by \$569,040 or 1.0% in 2015-16 when compared to the budget for fiscal year 2014-15.

As previously discussed, the City has frozen the hiring of some vacant positions. The fiscal years 2014-15 and 2015-16 approved budget reflects adjusted operating deficits in General Fund budget of \$1,556,550 and \$1,408,380 respectively. These figures have been adjusted to reflect the savings from the vacant positions. Also reflected is the set aside of the sales tax revenue pursuant to the CDW participation agreement.

Summary of vacant positions:

Human Resources Specialist	General Fund
Mailroom Aide	General Fund
Senior Secretary	General Fund
Account Clerk	General Fund
Police Lieutenant (2)	General Fund
Police Sergeant	General Fund
Police Officer (2)	General Fund
Police Service Officer	General Fund
Senior Public Works Maintenance Employee	General Fund
Public Works Maintenance Employee (2)	General Fund
Public Works Inspector	General Fund
Fleet Mechanic	Equipment Fund

Adopted fiscal years 2014-16 estimated revenues and appropriations are summarized and listed below.

	<u>General Fund</u>	<u>All Other Funds</u>	<u>Total</u>
2014-15 Estimated Revenues	\$54,434,130	\$47,553,190	\$101,987,320
CDW Set Aside	(1,750,000)	-	(1,750,000)
2014-15 Utilization of Fund Balances	<u>-</u>	<u>6,902,440</u>	<u>6,902,440</u>
Total 2014-15 Resources	52,684,130	54,455,630	107,139,760
2014-15 Appropriations	55,721,680	53,020,810	108,742,490
Current vacant positions	<u>(1,481,000)</u>	<u>(78,000)</u>	<u>(1,559,000)</u>
2014-15 Required Resources over Expenditures	\$ (1,556,550)	\$ 1,512,820	\$ (43,730)

	<u>General Fund</u>	<u>All Other Funds</u>	<u>Total</u>
2015-16 Estimated Revenues	\$53,401,340	\$48,034,810	\$101,436,150
2015-16 Utilization of Fund Balances	<u>-</u>	<u>149,240</u>	<u>149,240</u>
Total 2015-16 Resources	53,401,340	48,184,050	101,585,390
2015-16 Appropriations	56,290,720	45,976,450	102,267,170
Current vacant positions	<u>(1,481,000)</u>	<u>(78,000)</u>	<u>(1,559,000)</u>
2015-16 Required Resources over Expenditures	\$ (1,408,380)	\$ 2,285,600	\$ 877,220

The following paragraphs give an overview of the state of the economy and how it affects the City of Buena Park. Following this overview is a more detailed view of each fund's financial position including both estimated revenues and approved appropriations for the 2014-15 and 2015-16 fiscal years.

**STATE OF THE ECONOMY**

Various economic indicators show that the United States economy continues to steadily grow at a moderate pace. As a result, the City is experiencing some partial recoveries of revenues lost during the recession. However, revenues are still below pre-recession levels. The City of Buena Park's economic outlook continues to call for moderate growth. The City's tourism activity has increased, as well as sales tax activity. In addition, building and construction permits have started to increase in activity.

**GENERAL FUND**

The City's general financial goal is to provide an adequate level of municipal services with the ability to adapt to local and regional economic changes while maintaining and enhancing the sound fiscal condition of the City. The General Fund's expenditures exceeds estimated revenues for fiscal years 2014-15 and 2015-16, resulting in projected operating deficits of \$1,556,550, and \$1,408,380, respectively.

Transfers from the General Fund to the Liability Insurance Fund are recommended in fiscal years 2014-15 and 2015-16 in the amount of \$890,000, for each year. The City's self-insurance fund

continues to have significant claims expenditures over the past few years and these large expenditures are expected to continue in the upcoming fiscal year.

The following paragraphs have been provided to give you a more detailed understanding of the 2014-15 and 2015-16 budgets in the area of both revenues and expenditures.

General Fund Revenues:

Fiscal year 2014-15 and 2015-16 estimated revenues and transfers in total \$54,434,130, and \$53,401,340, respectively. Tax revenues and development revenues have experienced the greatest declines during the Great Recession. Accordingly, the City has experienced recoveries in these revenues but not yet to pre-recession levels. The 2014-16 revenues are projected to continue with moderate increases as the economic expansion continues.

- Property Taxes

Base property tax revenues are projected to remain flat in 2014-15 and 2015-16. Information received from the County Assessor modestly projects a 0%-3% change in assessed valuations. Certainly, as housing resale activity rebounds and properties are re-assessed, this revenue source has the potential to increase.

- Sales and Use Taxes

Sales taxes are the single largest source of revenue for the General Fund and have also been the most affected by the economic crisis. Projections are based upon factors and estimates received from our sales tax consultant, HdI Companies, and support a continuing modest recovery with a 4% net increase in 2014-15 and a 2% net increase in 2015-16.

- Transient Occupancy Tax

This revenue source continues to come back strong since the economic crisis, reflecting an upward trend in tourism activity. Estimates for the next two years project a continuing recovery with a 3% increase for each fiscal year.

- Utility User Fee

While the increasing costs of energy should have had a positive effect on this revenue, the slowdown in the economy offset these increases, as consumers reduced their energy consumption or were unable to pay their energy bills, resulting in no increases. Estimates for the next two years project no increases to this revenue.

- Investment Earnings

Investment earnings for fiscal year 2014-15 and 2015-16 are projected to decrease from the prior year actual. The Federal Reserve Bank has continued to maintain historically low interest rates in an effort to stimulate economic growth. Most of the securities with a higher yield have matured and the City's current portfolio reflects more recent interest rates.

- Licenses and Permits

With the economic recovery underway, modest increases are projected for the next two years. Pending major projects, such as the Beach and Orangethorpe, Nabisco properties, Jamboree Housing, Olson Company, and City Ventures will positively affect this revenue source in the future.

- Fines and Forfeitures

Fines and forfeitures are projected to increase due to full staffing resulting in a greater number of citations being issued.

- Charges for Services

Most of the revenues within this category have also been unaffected by the economic slowdown and are projected to remain at current levels.

- Transfers In

The General Fund will receive transfers in from the Economic Development Fund (\$62,000) to fund Visit Buena Park/California Welcome Center staffing and operations, Gas Tax Fund (\$7,500) for allowable reimbursement of Public Works expenditures, the Water Fund (\$72,170) to compensate the General Fund for rent for City-owned well sites, and the Successor Agency to the RDA Fund (\$84,770) to reimburse the General Fund for allowable administrative costs.

General Fund Expenditures:

As shown in the charts on page iii, General Fund expenditures for fiscal years 2014-15 and 2015-16 are projected to be \$55,721,680, and \$56,290,720, respectively. This includes operating expenditures of \$54,323,980, capital equipment expenditures of \$99,810, capital improvement program expenditures of \$137,000, and transfers out of \$1,160,890, for 2014-15 and operating expenditures of \$55,048,920, capital equipment expenditures of \$65,960, and transfers out of \$1,175,840, for 2015-16. The total requirements for 2014-15 are below the prior year by \$1,392,880, or (2.4)%. The total requirements for 2015-16 exceed the prior year by \$569,040, or 1.0%.

- Salaries and Benefits

Salaries and benefits, which represent 56.9% of total General Fund expenditures, show an increase of \$975,910, or 3.2% for fiscal year 2014-15. For fiscal year 2015-16, salaries and benefits represent 57.3% of total General Fund expenditures and an increase of 1.6% or \$517,850. As previously discussed, labor agreements for all the employee groups, except the Buena Park Police Management Association, have been approved through July 3, 2015. This budget reflects the provisions of the approved labor agreements by eliminating the furlough program and the employees continuing to pay their full CalPERS employee contribution of 8% for miscellaneous employees and 9% for safety employees.

- Maintenance and Operations (M & O)

Maintenance and operations expenditures includes such items as professional and contractual services, equipment maintenance/rental, supplies, memberships and subscriptions, training, utilities and a variety of other fees. For 2014-15 and 2015-16, the maintenance and operations budgets are \$22,599,880, and \$22,806,970, respectively. When compared to the respective prior year budget, the increase is \$909,010, or 4.2% and \$207,090, or 0.9%.

The items contributing significantly to this increase are the fire services contract with Orange County Fire Authority of \$562,900 for 2014-15 and \$250,000 for 2015-16; an increase in parks maintenance water costs of \$122,000; and election costs of \$49,350.

- Capital Outlay

Capital outlay expenditures include expenditures for furniture, fixtures and equipment. The fiscal year 2014-15 budget includes capital outlay expenditures totaling \$99,810, a decrease of \$46,600, or (31.8%) from the prior year's budget. The fiscal year 2015-16 budget includes capital outlay expenditures totaling \$65,960, a decrease of \$33,850 or (33.9%) from the 2014-15 budget. The decreases are a result of deferring new or replacement items that are not a

detriment to the departments' operations. Also, the Police department continues to utilize Asset Forfeiture funds, where appropriate, for new equipment purchases.

- Capital Improvement Program (CIP)

The City's Capital Improvement Program (CIP) includes General Fund projects in fiscal year 2014-15 in the amount of \$137,000 for fire station improvements. The same approach was used to prepare this budget as in the previous year by deferring projects that were deemed not detrimental to operations or service delivery.

- Transfers Out

The General Fund's transfers out for fiscal year 2014-15 includes \$100,000 to the Capital Projects Fund for the set aside funds for the rehabilitation of the Fire Stations; \$170,890 to the Supplemental Law Enforcement Services Fund to supplement the cost of police officer positions in excess of the grant amount; and \$890,000 to the Public Liability Self-Insurance Fund for ongoing and new claims.

The General Fund's transfers out for fiscal year 2015-16 includes \$100,000 to the Capital Projects Fund for the set aside funds for the rehabilitation of the Fire Stations; \$185,840 to the Supplemental Law Enforcement Services Fund to supplement the cost of police officer positions in excess of the grant amount; and \$890,000 to the Public Liability Self-Insurance Fund for ongoing and new claims.

## WATER FUND

The cost of delivering water services to the citizens of Buena Park and the related costs of maintaining the system at a safe and reasonable level is the goal of the City's Water Enterprise Fund. The total Water Fund appropriations for fiscal years 2014-15 and 2015-16 amount to \$19,864,620, and \$17,480,300, respectively. The difference between the respective prior year's budget is \$1,777,650, or 9.8% and \$(2,384,320), or (12.0%). The majority of the Water Fund's operating expenses are for the cost of water, \$7,571,500 in 2014-15 and \$7,677,800 in 2015-16, from the Metropolitan Water District and the Orange County Water District. Cost of water accounts for 38.1% of this fund's total budget in 2014-15 and 43.9% in 2015-16. The capital improvement projects for 2014-15 and 2015-16 amounts to \$6,198,750, or 31.2% and \$3,630,000, or 20.8%, respectively.

Revenues in the Water Fund are estimated at \$17,227,250 for fiscal year 2014-15 and \$18,074,250 for fiscal year 2015-16. The annual analysis of the Water Fund will be presented to the City Council at a future study session. Any subsequent rate adjustments that may be approved as a result of the analysis are not included in this budget.

## ECONOMIC DEVELOPMENT FUND

The Economic Development Fund was established by the City Council in fiscal year 2013-14 from residual property tax revenues that the City receives as a result of the abolishment of redevelopment agencies. The purpose of the fund is to continue with economic development efforts that were previously funded with redevelopment revenues that are no longer available. Estimated revenues in this fund for 2014-15 and 2015-16 are projected to be \$515,000 for both years.

## LOCAL LAW ENFORCEMENT BLOCK GRANT

The Local Law Enforcement Block Grant Fund accounts for federal grant funds used for local law enforcement activities. Estimated revenues in this fund for 2014-15 and 2015-16 were not available at the time of budget preparation, while projected expenditures amount to \$54,830 for

2014-15 and \$54,860 for 2015-16. Accordingly, funding for this program will be provided by transfers in from the Proposition 172 Fund, until further grant information is received.

**ASSET FORFEITURE**

The Asset Forfeiture Fund is used to account for assets seized as a result of illegal activities. Money generated in this fund can be used to pay for police activities. Projected revenues in this fund for 2014-15 and 2015-16 are \$228,000 for both years, while projected expenditures amount to \$293,660, and \$191,000, respectively, which leaves a projected ending balance at June 30, 2016 of \$546,340.

**PROPOSITION 172**

The Proposition 172 Fund accounts for the half-cent sales tax received by the City of Buena Park to be utilized for qualified police activities. Estimated revenues for fiscal years 2014-15 and 2015-16 are \$252,600, and \$302,600, and appropriations are \$313,930, and \$326,610, respectively. Included in the appropriations are operating transfers to fund deficits in the Local Law Enforcement Block Grant Fund of \$54,830, for 2014-15 and \$54,860 for 2015-16. This fund is estimated to complete fiscal year 2015-16 with an ending balance of \$157,660.

**SUPPLEMENTAL LAW ENFORCEMENT SERVICES FUND**

The Supplemental Law Enforcement Services Fund accounts for funds received from the State used for police activities. Estimated revenues in this fund for 2014-15 and 2015-16 are \$100,000, for both years while projected expenditures amount to \$270,890, and \$285,840, respectively. The projected deficits of \$170,890, and \$185,840, will be funded by transfers in from the General Fund.

**GAS TAX**

The Gas Tax Fund is used to account for street projects of the Public Works Department. Fiscal years 2014-15 and 2015-16 shows estimated revenues of \$2,132,370 for both years, with appropriations (including transfers out) of \$2,592,950, and \$1,901,000, respectively. This fund is estimated to complete fiscal year 2015-16 with an ending balance of \$710,790.

**MEASURE M2**

The Measure M2 Fund is used to account for transportation projects funded by a voter-approved county sales tax initiative. Revenues are estimated for fiscal years 2014-15 and 2015-16 at \$1,654,520, and \$3,029,250, while expenditures are projected to be \$1,537,560, and \$2,763,650, respectively. This fund is estimated to complete fiscal year 2015-16 with an ending balance of \$382,560.

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

The 2014-15 and 2015-16 budget appropriates \$809,350, and \$814,960, respectively, for CDBG expenditures. These recommended expenditures have been processed and reviewed by the Citizens Advisory Committee (CAC). The City Council has also reviewed and supported various recommendations from CAC and staff during Council actions in March 2014. These funds continue to support many important community needs, which may not otherwise be possible. Programs like graffiti removal, senior citizen outreach, code enforcement and medical transportation are examples of how these funds directly impact the City of Buena Park. Continuing our efforts to keep this funding available is a high priority.

**STATE ORANGE COUNTY AUTO THEFT TASK FORCE (OCATT) FUND**

The State OCATT Fund was established in fiscal year 2002-03. Prior to this, grant revenues and expenditures were accounted for in the General Fund Police Department budget. Expenditures

are projected at \$177,200, and \$179,050, for fiscal years 2014-15 and 2015-16, respectively, and will fund one police officer and related maintenance and operations costs, which are fully reimbursable with grant funds received from the State.

### **PARK IN-LIEU**

The Park In-Lieu Fund is used to account for recreational development projects financed by developer fees paid in-lieu of park development. This fund pays for certain park needs and/or expansion of facilities. Estimated revenues for fiscal years 2014-15 and 2015-16 are \$2,050,000, and \$1,550,000, respectively, while appropriations total \$1,641,700 for fiscal year 2014-15 and \$1,592,300 for fiscal year 2015-16 for improvements at various parks.

### **AB2766/AQMD**

The AB2766/AQMD Fund is used to account for revenue received from the Air Quality Management District for air quality improvement projects. Fiscal years 2014-15 and 2015-16 estimated revenues are \$101,800, for both years.

### **SUCCESSOR AGENCY TO THE RDA**

ABx1 26 eliminated all redevelopment agencies in the State. As a result, the City is acting as the Successor Agency to wind down the affairs of the former Redevelopment Agency. This fund was created for this purpose. The revenues and expenditures are subject to the approval of the Recognized Obligation Payment Schedule (ROPS) by the State Department of Finance and the County Auditor-Controller.

### **HOUSING SUCCESSOR FUND**

ABx1 26 also resulted in the City acting in the role of Housing Successor to manage the assets of the former Redevelopment Agency's low and moderate income housing assets. This fund was created for this purpose. The revenues for fiscal years 2014-15 and 2015-16 are estimated to be \$145,000 for both years. Expenditures are \$280,820 and \$227,930, respectively. This fund is projected to end 2015-16 with an estimated balance of \$581,250.

### **CAPITAL IMPROVEMENT PROGRAM (CIP)**

The Capital Improvement Program for 2014-15 totals \$14,638,200. The projects listed in detail in the final section of this budget are funded by several different sources. The General Fund projects total \$137,000; the Gas Tax Fund \$2,013,750; the Measure M2 Fund \$1,097,000; the Park In-Lieu Fund \$1,641,700; former Redevelopment Agency bond proceeds \$3,500,000; and the Water Fund \$6,198,750. The majority of the projects in the City's Capital Improvement Program are street and road-related projects, and water and sewer projects. The 2014-15 CIP is an increase over the prior budget year of \$7,356,200 or 101.0%.

The Capital Improvement Program for 2015-16 totals \$8,854,300. The projects listed in detail in the final section of this budget are funded by several different sources. The Gas Tax Fund projects total \$1,315,000; the Measure M2 Fund \$2,317,000; the Park In-Lieu Fund \$1,592,300; and the Water Fund \$3,630,000. The majority of the projects in the City's Capital Improvement Program are street and road-related projects, and water and sewer projects. The current CIP is a decrease from the prior budget year of \$5,783,900, or (39.5%).

**CONCLUSION**

While the City has not fully recovered from the Great Recession, the economic condition of the City continues to moderately improve. Many of the goals and action items approved in the recently updated Strategic Plan have been reflected in this adopted budget.

In closing, I would like to express my appreciation to the City Council for providing the positive leadership and direction that has assisted in the preparation of this budget. Thank you also to the City staff for their dedication and effort, not only in the preparation of this budget, but in their commitment to providing quality services that meet the needs of the residents and businesses of Buena Park. In addition, I wish to acknowledge the work of the City's Finance Department who once again have successfully prepared a document that is accurate, concise, and easy to read.

I look forward to working with you, staff, and the citizens of Buena Park as we implement this financial plan and policy document. I am confident that the result of our efforts will be a continuation of quality public services while providing a continued stable and secure financial position for our community.

Respectfully submitted,

Jim Vanderpool  
City Manager