# Budget in Brief

FISCAL YEAR 2023-24

"As stewards of taxpayer dollars, the City of Rolling Hills Estates endeavors to provide transparency and accountability in its budget"



CITY OF ROLLING HILLS ESTATES WWW.RHE.CITY



### Introduction

### Adopted Fiscal Year 2023-24 Operating and Capital Budget

The City of Rolling Hills Estates' Budget in Brief is intended to provide you with information about your City's Budget. The annual budget is one of our most important policy documents. This simplified version of the comprehensive budget document includes highlights, an overview of major revenue sources and expenditures, and our capital program.

The City's budget is prepared much like a household spending plan. While a family might plan for such expenses as housing, food, clothing, transportation, or medical bills, the City's focus is for public safety, parks, recreation, storm drains, roads, building maintenance, and much more.

#### **Mission Statement**

To preserve and enhance the quality of life for residents, businesses and visitors through outstanding municipal governance and exemplary service to the community

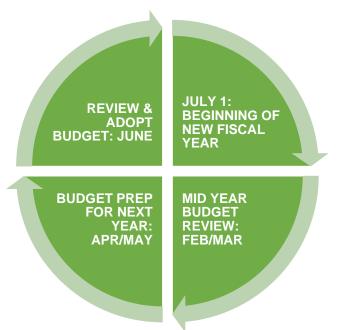
### **City Council Top Priorities**

City Council has identified the top three priorities for Fiscal Year 2023-24:

- Balanced Budget
- Public Safety
- Infrastructure Maintenance

### How is the budget developed?

City Council adopts the budget in June of each year for the following fiscal year, which runs from July 1 to June 30. The budget development process is continuous and includes public engagement throughout the year.



### Rolling Hills Estates At A Glance

Incorporated: September 18, 1957

Form of Government: Council/Manager

City Employees: 20 Full Time

Area: 4.18 square miles

City Parks (total area): 52.5 acres

City Bridle Trails: 16 miles

City Streets: 28 miles

City Bike Paths: 10 miles

Population: 8,018 (2022)

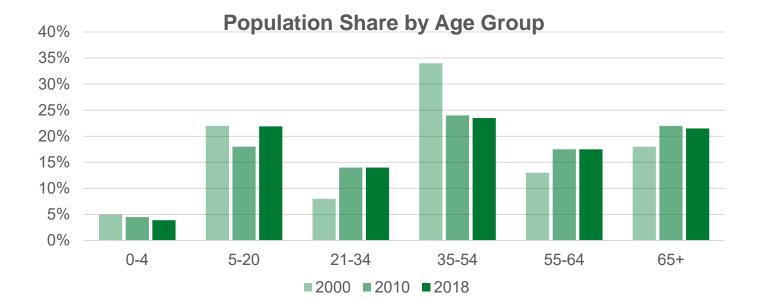
Housing Units: 3,184 (2020)

Median Household Income: \$160,724

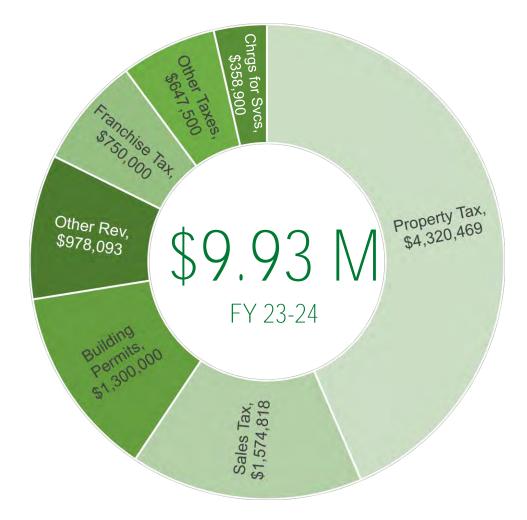
### Median Home Sales Price for Existing Home (\$ thousand)

2022							\$	1,880	)
2021							\$1,	760	
2020						\$1,43	4		
2019					\$1,	285			
2018				\$995	5				
2017			9	925					
2016				\$1	,094				
2015				\$1	,12	5			
2014				\$1,0	045				
2013				\$985	,				
2012				\$996	;				
2011				\$994	L.				
2010				\$992	)				
2009				\$989	)				
2008				\$1,0	050				
2007					\$1,2	260			
2006				\$1,	073				
2005				\$	1,14	5			
2004			\$8	40					
2003			\$79	95					
2002			\$727	7					
\$	0	\$500	\$1,0	000	\$1,	500	\$2,0	000	\$2,50

\$500 \$1,000 \$1,500 \$2,000 \$2,500 Source: CoreLogic/DataQuick, 2002-2022



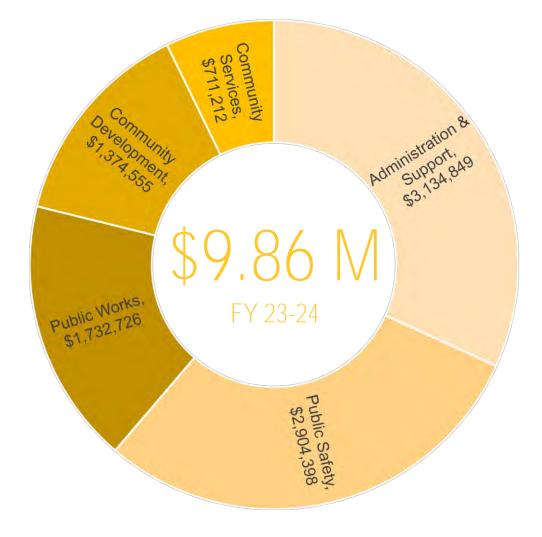
# **General Fund Revenues**

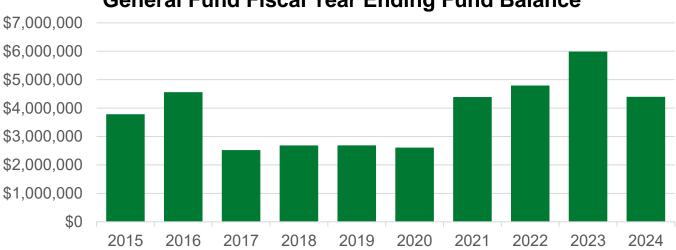


Property Tax (Every \$100 assessed)					
K-12 Education	\$0.446358				
LA County	\$0.238663				
LA County Fire	\$0.179732				
College District	\$0.076015				
City of Rolling Hills Estates	\$0.066911				
LA County Library	\$0.033231				
Countywide Infrastructure	\$0.031673				
Total Property Tax	\$1.072583				

Sales Tax (Every \$100 purchased)				
State General Fund	\$3.9375			
State Public Safety (Prop 172)	\$0.50			
State Mental & Social Services	\$0.50			
State Local Revenue Fund	\$1.0625			
County Transportation	\$0.25			
LA County Measure H	\$0.25			
City Bradley Burns 1% Local Tax	\$1.00			
LA County Metropolitan Transportation Authority	\$2.00			
Total Sales Tax	\$9.50			

## **General Fund Expenditures**





#### **General Fund Fiscal Year Ending Fund Balance**

# **Capital Improvement Program**

While the operating budget keeps Rolling Hills Estates safe and beautiful on a daily basis, the Capital Improvement Program identifies major projects to maintain, replace and improve the city's infrastructure, such as streets, parks, and facilities. The chart below shows the Fiscal Year 2023-24 Capital Improvement Program totaling \$4,598,288. The City has committed over \$22.7 million in capital improvements since Fiscal Year 2014-15 from all government funds, including grant funds.

**Brush Clearance** \$15,000 **CDBG Projects** \$20,445 \$300,000 City Hall Renovation & Design **Computer Network Upgrade** \$55.000 Curb/Gutter/Sidewalk Imprv \$50,000 TENNIS CLUB **Founders Park** \$150,000 **Howlett Park Imprv** \$125,000 **Howlett Park Pathways** \$500,000 **Maintenance Equipment** \$23,000 Message Sign \$20,000 Park ADA Imprv \$10,000 **PEG Fees Upgrades & Imprv** \$30,000 **Peppertree Special Projects** \$25,000 **Peter Weber Equestrian Center** \$143,588 Storm Drain Repairs/Imprv \$1,000,000 Street Resurfacing & Road Impr \$931,255 Sub Regional Proj \$1,000,000 **Traffic Mitigation Measure** \$200,000 \$0 \$400,000 \$1,200,000 \$800,000

