



## NEWS RELEASE

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### **San Jacinto Proves Strong Financial Growth with Mid-Year Update**

*Revenues projected to outpace adopted by budget by 10%*

*Expenditures projected to be reduced by nearly 6%*

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**Crystal Ruiz**

Mayor

**Russ Utz**

Mayor Pro Tem

**Andrew Kotyuk**

Councilmember

**Alonso Ledezma**

Councilmember

**Scott Miller**

Councilmember

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**Robert Johnson**

City Manager

SAN JACINTO, CA, FEBRUARY 6, 2018 – At the February 6, 2018 City Council meeting, the San Jacinto City Council received a Fiscal Year 2017/18 mid-year budget update from City Manager Rob Johnson that proved strong financial stability and growth for the organization as it recovers from years of flat economic times.

The mid-year budget presentation is a tool used by most municipalities to measure how well the City is managing its resources throughout the year and provide a financial snapshot and projection for the budget at year end. The fiscal year for San Jacinto is July 1 – June 30, annually.

San Jacinto's projected year end revenues exceed the adopted budget by \$1,660,473 (10%) and expenses are anticipated to reduce by \$1,325,511 (6%), showing a positive net gain in the City's General Fund Operating Budget of \$2,702,872 by 2017/18 fiscal year end. San Jacinto has shown strong growth in all categories and surpassed its adopted revenue in every source category (VLF, Sales Tax, Property Tax, Franchise Fees/Licenses, and Development Services).

"Years of prudent financial leadership by the City Council and past administration have given San Jacinto a strong foundation to catapult the City into a strong development phase", said City Manager Rob Johnson. "Our fresh economic development perspective has been embraced by the residential and retail developers, who are knocking down our doors to come to town."

At the adoption of the City's 2017/18 Fiscal Year General Fund Operating Budget in June 2017, the City Council aggressively increased the City's workforce by adding three new Code Enforcement positions and increased the public safety budget to accommodate growth of deputy positions, knowing it may take two to three years to see a return on the investment for additional staff.

The General Fund Operating Budget, which includes revenues from property tax, sales tax, development fees, franchise fees, vehicle license fees, business licensing and other miscellaneous revenues, and expenses for public safety, administration, code enforcement, development services, public works, and economic development, was adopted with a shortfall of \$1,377,361.

The resurgence of residential development by way of 235 new housing permits in the 2017 calendar year, which has quadrupled the average amount of permits seen in the previous nine years, has developers scrambling to acquire blue top lots. With residential construction, retail is not far behind as Starbucks, Aldi Grocery, Wienerschnitzel and Mason Jar Ranch Bistro and Brew Pub are either in construction, breaking ground or making tenant improvements to open for business.

"The City's budget is healthy and San Jacinto is showing strong economic growth. The residential and retail market in San Jacinto is hot; it's the perfect storm with great weather", said Johnson.

**SAN JACINTO:** Nestled at the feet of the beautiful San Jacinto Mountains, San Jacinto, one of the oldest incorporated cities in Riverside County, is experiencing a unique renaissance as an attractive residential and growing retail location of some 48,000 residents. Offering fresh air and a fabulous year-round climate, this small town atmosphere spurs burgeoning business opportunities and long term potential within its 26 square miles. Residents often enjoy mountain biking, motorsports, and horseback riding, as well as, exercising along the San Jacinto River Watershed area and enjoying the entertainment provided by the Soboba Casino. San Jacinto is quickly becoming the region's next best spot to locate due to an abundance of available land and a progressive City Council that welcomes and supports new business ventures. San Jacinto is your next destination place ... #GoSanJacinto