



Town of Yucca Valley

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**PRESS
RELEASE**

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Town Reports Strong 2018 Fiscal Year Results

The Town of Yucca Valley had positive financial results for the year ending June 30, 2018, as a result of increased general fund revenues and decreased general fund spending. After all adjustments, the Town ended the year with a net surplus of \$294,851 in the Town's General Fund. Combined with an additional \$800,000 from one-time excess reserves, the Town allocated a total of nearly \$1.1M to Capital Reserve Funds, Vehicle and Equipment Reserves, and Unfunded Pension Liability Reserves. Through this action, the Town Council implemented its recently adopted Reserve Policy. By proactively addressing long-term liabilities, the Town is able to retire related debt earlier and save taxpayer funds, while providing capital reserve funds for specific expenditures when the need arises.

The Town's Measure Y and Measure Z funds also performed well for the year ended. A total of nearly \$2M was received and transferred from the General Fund into the Measure Y Fund from Fiscal Year 2017-18. This increase over the budgeted \$1.5M will increase the funding available for Measure Y programs such as Public Safety resources, street repairs and improvements, and Quality of Life Programs. In Fiscal Year 2017-18, Measure Y funds provided resources to add both a Sheriff Safety Specialist and Detective position to the Town's public safety contract. Additionally, the Town completed over \$750,000 in infrastructure projects through Measure Y funding.

Measure Z also received nearly \$2M in revenues that can only be used for sewer project assessment reduction. The Hi Desert Water District recently announced a reduction in sewer project assessment for the upcoming tax year from \$707 to approximately \$350 due to Measure Z revenues as well as collected prepayments.

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For more information on the Town's year end results, visit the Town's website at www.yucca-valley.org.

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