

# 2021-23

# BUDGET AT A GLANCE

Dear Indian Wells Resident,

The past year has been a time of tremendous change and anxiety for our community and workforce. COVID-19 upended lives, caused pain and tragedy and required extraordinary efforts from all of us to limit the pandemic's reach. As a result, our day-to-day economic activity has been severely impacted and, in turn, the City's budget which relies heavily on tourism dollars. We've had to do more with less, and the willingness of our community and City workforce to meet these challenges head-on exemplifies a resiliency that will be critical for the foreseeable future.

Our recently adopted budget reflects the continuing effort by the City Council to have the City of Indian Wells engage in sound budget discipline and deliberate decision-making, even during these extraordinary circumstances. I want to express appreciation for our extremely dedicated and talented staff who transformed the budget development process to resolve sudden and severe revenue shortfalls in both fiscal year 2019/20 and fiscal year 2020/21—this is an incredible accomplishment. These efforts represent an organization-wide focus from the front lines of each department and reflect the commitment of our employees to our residents, businesses, visitors and each other. Along with these accomplishments, the City of Indian Wells has maintained a fully funded pension liability throughout the pandemic, a long-time goal of the City Council that saves taxpayers money and reallocates funds toward improving the quality of life for residents.

For more information on City finances, the public is invited to view the Comprehensive Annual Financial Report and other financial information by visiting [IWBudget.com](http://IWBudget.com).



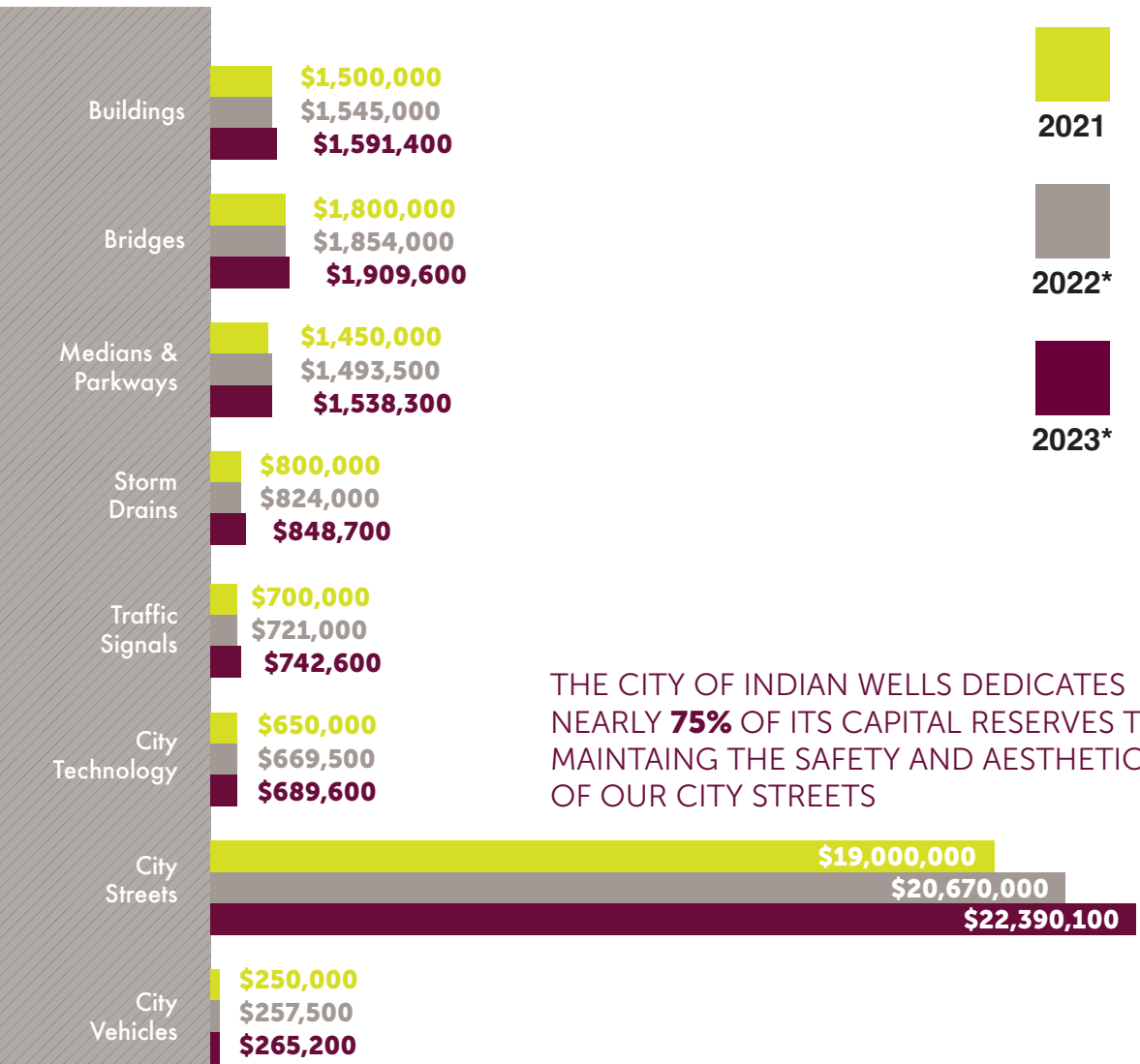
Kevin McCarthy, Finance Director



# PLANNING AHEAD

This past year has shown us the importance of planning ahead. In years past, the City Council has made it a priority to set a reserve goal of **six months of operating reserves plus \$2.3M** in additional funds to cover an unexpected fiscal emergency. With this goal in mind, the City continues to place positive leftover funds from each year into a reserve account to buffer the City's budget in future years to plan for unexpected downturns, the likes of which we have recently experienced.

## CAPITAL RESERVES: BY CATEGORY<sup>^</sup>



THE CITY OF INDIAN WELLS DEDICATES NEARLY **75%** OF ITS CAPITAL RESERVES TO MAINTAINING THE SAFETY AND AESTHETICS OF OUR CITY STREETS

*\*2022 and 2023 numbers are projected  
^Information is from selected funds and does not include all component units.*



# GOALS & PRIORITIES

The two-year budget is a plan for City spending that implements the City Council's priorities and strategic goals, prioritizes the delivery of first-rate services and is responsive to the needs of the community.

Below is a list of the City Council Goals for the upcoming budget cycle:

## GOAL 1:

Develop Measures to Rebuild Tourism post COVID-19



## GOAL 2:

Encourage and Expand Economic Development Opportunities



## GOAL 3:

Elevate Indian Wells Brand for City Corridors



## GOAL 4:

Develop and implement the Golf Resort Master Plan



## GOAL 5:

Address State Housing Development Mandates



## GOAL 6:

Complete General Plan Update

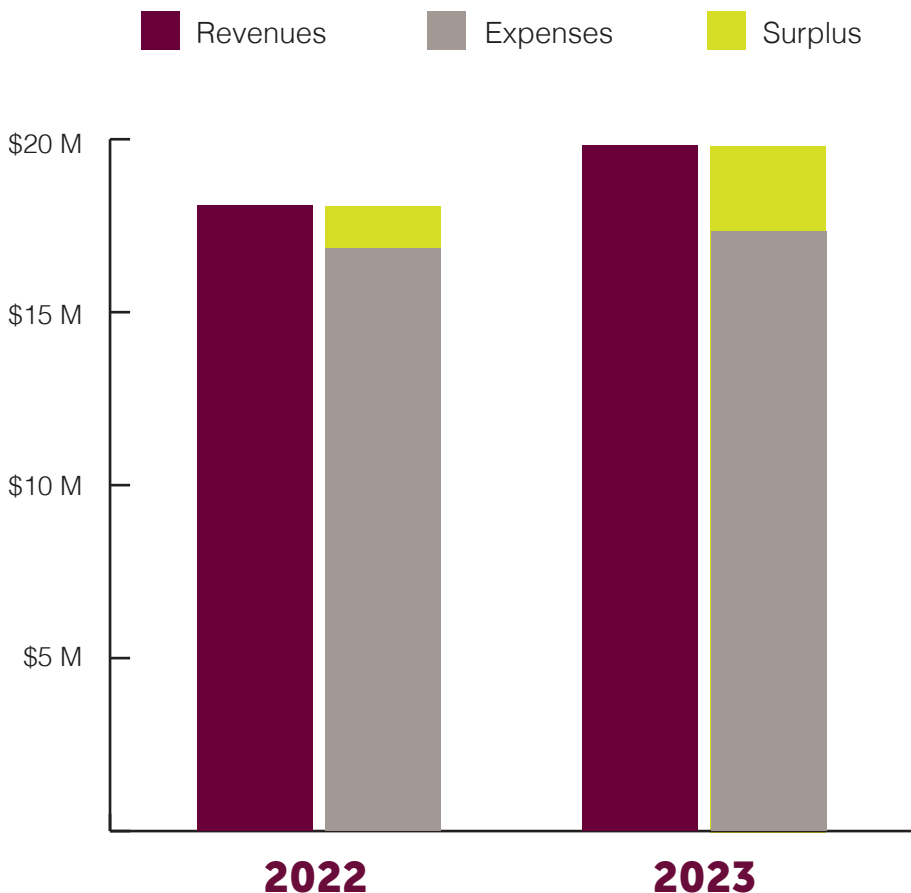




# REVENUES AND EXPENSES

Due to Indian Wells' financially conservative nature, slower revenue growth has led to lower overall expenditures. In Fiscal Year 2021/22, revenues are anticipated to increase **from \$12.2 million to \$18.1 million**. The current forecast assumes a 48.7% recovery as the tourism industry begins to open.

The adopted budget includes \$16.8 million in operating expenses, funds that support things like public safety, resident amenities and community development, which have been balanced with projected revenues.



*Despite financial impacts due to the pandemic, Indian Wells continues to operate with surplus revenues, allowing the City to support its reserve funds.*



# INVESTING IN THE FUTURE

Due to a loss in revenue due to COVID-19, the City has worked aggressively to reprioritize **major projects** in relation to revenue expectations. The revised schedule will ensure clean, efficient and quality infrastructure for our residents every day. Upcoming projects that will maintain the Indian Wells look and affirm our quality of life are mapped below.

## STREET & ROAD IMPROVEMENTS

- Annual Asphalt Program
- Hwy 111 Pavement Rehabilitation
- Warner Trail Road Improvements
- Miles Ave Rehabilitation
- Washington St. Rehabilitation
- IWGR Sidewalk Improvements

## DRAINAGE IMPROVEMENTS

- East Drop Structure \*
- West Drop Structure \*
- Hwy 111 Drainage Improvements

## PUBLIC SAFETY

- License Plate Reader Installation

## LANDSCAPING

- IW Lane Palm Tree Removal & Replacement
- Miles Ave Landscaping Improvements
- Fred Waring Landscape Improvements

## FACILITIES & EQUIPMENT

- IW Lane Improvements
- IW Fountain Repair & Replacement

## CITY OF INDIAN WELLS



★ Indian Wells City Hall



# INDIAN WELLS GOLF RESORT

The **Indian Wells Golf Resort (IWGR)** is an amazing community asset and provides a unique gathering spot for residents and visitors alike. However, due to the COVID-19 pandemic, operations have been significantly impacted.

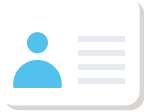
In line with City Council priorities, staff at the resort will provide updated financials and operation strategies during upcoming budget meetings. The IWGR is also embarking on a new master plan and the City encourages resident participation and input in this process.

Information and instructions on how to become involved in the master plan process will be made available soon. Stay tuned!

## NEW AND IMPROVED: CHANGES AT THE IWGR



Installation of  
*Trackman 4*



Onboarding of new  
General Manager



Landscape & Entry  
Enhancements



VUE Grille & Bar  
menu updates

