



Second Quarter Financial Report
December 31, 2015
Fiscal Year 2015-2016

**CITY OF WEST COVINA
SUMMARY OF CHANGES IN THE GENERAL FUND BALANCE
YEAR ENDING JUNE 30, 2015**

Beginning Fund Balance at 7/1/14		\$ 12,744,158
Revenues	\$ 55,479,574	
Expenditures	<u>(54,359,082)</u>	
Revenues over (under) expenditures		1,120,492
Al Hassen Settlement		<u>1,500,000</u>
Net Change in Fund Balances		2,620,492
Restatements*		<u>10,972,221</u>
Fund Balance at 6/30/15		<u>\$ 26,336,871</u>
Less: Nonspendable for Prepaids and Advances		(6,483,924)
Unassigned Fund Balance at 6/30/15		<u>\$ 19,852,947</u>
Unassigned Fund Balance as a % of Operating Expenditures		37%

Note: Fund Balance Policy is at least 10% of operating expenditures with the goal of reaching 20%.

***Restatement Explanations:**

To clean up taxes receivable at 6/30/2014	\$ (126,205)
To close out and clean up old grant fund balances	24,365
To close inactive funds out to the General Fund	73,260
To correct miscoded cash receipts from January 2014.	(38,181)
To clean up sales tax sharing with CFD for FY 13/14	(524,237)
To cover prior year unallocated Fleet Management costs	(41,059)
To correctly accrue TOT revenue back to FY 13/14	29,150
To clean up payroll liabilities.	(3,223)
To remove the DOF Settlement and move it to long-term debt.	11,578,351
	<u>\$ 10,972,221</u>

**CITY OF WEST COVINA
GENERAL FUND REVENUES
QUARTER ENDING DECEMBER 31, 2015**

Revenue Type	Adopted Budget	FY 2015-16 Year-to-Date Actual through 12/31/2015 (50% of FY)	Q1 Actual as a % of Budget	Prior Year Actual Annual Revenue	FY 2014-15 Prior YTD Actual through 12/31/2014 (50% of FY)	Q1 Actual as a % of Annual Revenue	Q1 Variance FY 2015-16 to FY 2014-15 Increase / (Decrease)
Property Tax	\$ 21,297,675	\$ 3,989,913	19%	\$ 20,642,372	\$ 3,971,286	19%	\$ 18,627
Sales Tax	16,925,000	3,157,536	19%	15,106,148	3,791,475	25%	(633,939)
Franchise Tax	3,500,000	564,327	16%	3,635,092	601,231	17%	(36,904)
Transient Occupancy Tax	1,450,000	661,412	46%	1,613,542	541,614	34%	119,798
Business License Tax	2,075,000	206,382	10%	1,761,167	202,963	12%	3,419
Documentary Transfer Tax	300,000	136,594	46%	451,466	112,839	25%	23,755
Contractors License Tax	135,000	142,549	106%	344,439	160,794	47%	(18,245)
Licenses and Permits	1,185,000	542,126	46%	1,419,069	703,641	50%	(161,515)
Fines & Forfeitures	773,000	316,488	41%	189,758	78,547	41%	237,941
Use of Money and Property	610,000	472,380	77%	767,255	401,628	52%	70,752
Revenue from other Agencies	1,747,000	1,552,427	89%	1,678,916	1,478,476	88%	73,951
Charges for Services	3,199,200	1,639,078	51%	3,784,036	1,536,345	41%	102,733
Interdepartmental Charges	1,137,810	568,905	50%	1,300,940	650,470	50%	(81,565)
Other Revenues	176,000	69,297	39%	1,720,971	83,564	5%	(14,267)
Transfers In	1,521,775	741,056	49%	2,387,515	1,269,645	53%	A (528,589)
Total Revenues	\$ 56,032,460	\$ 14,760,470	26%	\$ 56,802,686	\$ 15,584,518	27%	\$ (824,048)

Note: Only General Fund 110 is reflected in this Financial Report.

A - Does not include \$1,500,000 Al Hassan Settlement payment to allow for comparison of operating revenues.

**CITY OF WEST COVINA
GENERAL FUND EXPENDITURES BY DEPARTMENT
QUARTER ENDING DECEMBER 31, 2015**

Department	Adopted Budget	FY 2015-16 Year-to-Date Actual through 12/31/2015 (50% of FY)	Q1 Actual as a % of Budget	Prior Year Actual Annual Expenditures	FY 2014-15 Prior YTD Actual through 12/31/2014 (50% of FY)	Q1 Actual as a % of Annual Expenditures	Q1 Variance FY 2015-16 to FY 2014-15 Increase / (Decrease)
Administration	\$ 1,030,610	\$ 412,655	40%	\$ 1,637,043	\$ 502,849	31%	\$ (90,194)
City Clerk	915,727	304,778	33%	744,651	349,076	47%	(44,298)
Finance	2,532,598	996,271	39%	1,834,605	1,002,975	55%	(6,704)
Human Resources	708,239	289,546	41%	775,596	376,981	49%	(87,435)
Planning	544,979	247,297	45%	533,386	228,510	43%	18,787
Police	26,746,450	12,806,652	48%	25,605,306	12,246,409	48%	560,243
Fire	15,749,300	7,722,834	49%	16,671,935	8,181,805	49%	(458,971)
Public Works	4,788,019	2,417,294	50%	4,059,924	1,827,641	45%	A 589,653
Community Services	674,956	292,097	43%	680,354	326,634	48%	(34,537)
Transfers Out	1,887,000	938,788	50%	1,471,998	615,250	42%	323,538
Total	\$ 55,577,878	\$ 26,428,212	48%	\$ 54,014,798	\$ 25,658,130	48%	\$ 770,082

Note: Only General Fund 110 is reflected in this Financial Report.

A - Does not include \$125,725 for Walmerado Park Playground Improvements to allow for comparison of operating expenditures.

CITY OF WEST COVINA
GENERAL FUND EXPENDITURES BY CATEGORY
QUARTER ENDING DECEMBER 31, 2015

Expenditure Type	Adopted Budget	FY 2015-16 Year-to-Date Actual through 12/31/2015 (50% of FY)	Q1 Actual as a % of Budget	Prior Year Actual Annual Expenditures	FY 2014-15 Prior YTD Actual through 12/31/2014 (50% of FY)	Q1 Actual as a % of Annual Expenditures	Q1 Variance FY 2015-16 to FY 2014-15 Increase / (Decrease)
Personnel Services	\$ 43,691,647	\$ 21,395,569	49%	\$ 43,720,756	\$ 21,149,680	48%	\$ 245,889
Materials and Supplies	9,962,733	4,093,854	41%	8,819,238	3,893,199	44%	200,655
Capital Outlay/Improvements	36,500	-	0%	2,081	-	0%	A -
Transfers Out	1,887,000	938,788	50%	1,471,998	615,250	42%	323,538
Total	\$ 55,577,880	\$ 26,428,211	48%	\$ 54,014,073	\$ 25,658,129	48%	\$ 770,082

Note: Only General Fund 110 is reflected in this Financial Report.

A - Does not include \$125,725 for Walmerado Park Playground Improvements to allow for comparison of operating expenditures.

CITY OF WEST COVINA
 CHANGES IN FUND BALANCE -ACTUAL
 QUARTER ENDING DECEMBER 31, 2015

Fund #	Fund Title	FY 2015-16				Change in Fund Balance	Fund Balance 12/31/15
		Preliminary Fund Balance 7/1/15	Actual through 12/31/2015 (50% of FY)				
			Revenue	Expenditures			
110	GENERAL FUND*	\$ 26,336,871	\$ 14,760,471	\$ 26,428,211	\$ (11,667,740)	\$ 14,669,131	
111	FEE & CHARGE	415,398	687,172	584,526	102,646	518,044	
219	FIRE TRAINING	203,589	-	9,095	(9,095)	194,494	
TOTAL GENERAL FUND		\$ 26,955,858	\$ 15,447,643	\$ 27,021,832	\$ (11,574,189)	\$ 15,381,669	
116	STATE ASSET FORFEITURES	\$ 17,604	\$ -	\$ -	\$ -	\$ 17,604	
117	DRUG ENFORCEMENT REBATE	4,605,441	1,261,371	568,950	692,421	5,297,862	
118	BUSINESS IMPROVEMENT TAX	6,293	-	-	-	6,293	
119	AIR QUALITY IMPROVEMENT TRUST	511,853	34,794	7,693	27,101	538,954	
120	INTEGRATED WASTE MANAGEMENT	87,812	18,403	20,252	(1,849)	85,963	
121	PROPOSITION "A"	606,047	981,411	1,931,200	(949,789)	(343,742) A	
122	PROPOSITION "C"	680,748	816,824	537,633	279,191	959,939	
124	GASOLINE TAX	909,927	945,626	1,279,110	(333,484)	576,443	
127	POLICE DONATIONS	28,622	1,600	1,671	(71)	28,551	
128	TRANSPORTATION DEVELOPMENT ACT	(2,295)	-	76,069	(76,069)	(78,364) C	
129	AB 939	331,724	43,912	61,456	(17,544)	314,180	
130	BUREAU OF JUSTICE ASSISTANCE GRANT	(9,652)	14,670	7,986	6,684	(2,968) C	
131	COMMUNITY DEVELOPMENT BLOCK GRANT	139,042	(98,307)	133,677	(231,984)	(92,942) C	
133	SAFER GRANT	(190,489)	389,502	732,733	(343,231)	(533,720) C	
138	ABC GRANT	-	4,787	4,787	-	-	
140	ISTEA/T-21 GRANT	-	-	-	-	-	
143	LA COUNTY PARK BOND	(292,554)	-	21,026	(21,026)	(313,580) C	
145	WASTE MGT ENFORCEMENT - GRANT	(8,083)	15,759	2,129	13,630	5,547	
146	SENIOR MEALS PROGRAM	103,938	81,814	95,137	(13,323)	90,615	
149	USED OIL BLOCK GRANT	-	29,218	10,703	18,515	18,515	
150	INMATE WELFARE	7,383	2,518	-	2,518	9,901	
153	PUBLIC SAFETY AUGMENTATION	279,355	229,281	229,281	-	279,355	
155	COPS/SLESA	306,658	83,928	81,857	2,071	308,729	
158	C.R.V. / RECYCLING GRANT	-	103,618	1,918	101,700	101,700	
159	SUMMER MEALS PROGRAM	(3,787)	10,838	7,812	3,026	(761) C	
181	MAINTENANCE DISTRICT #1	1,599,260	191,853	135,538	56,315	1,655,575	
182	MAINTENANCE DISTRICT #2	580,950	62,822	52,998	9,824	590,774	
183	COASTAL SAGE CFD	156,232	124,295	39,631	84,664	240,896	
184	MAINTENANCE DISTRICT #4	2,201,182	429,880	407,941	21,939	2,223,121	
186	MAINTENANCE DISTRICT #6	352,276	62,684	56,517	6,167	358,443	
187	MAINTENANCE DISTRICT #7	406,395	58,814	60,054	(1,240)	405,155	
188	CITYWIDE MAINTENANCE DISTRICT	771,453	616,023	656,060	(40,037)	731,416	
189	SEWER MAINTENANCE	2,336,455	1,136,977	809,054	327,923	2,664,378	
190	BUSINESS IMPROVEMENT DISTRICT	67,404	26,898	18,460	8,438	75,842	
205	CHARTER PEG	276,627	-	-	-	276,627	
210	LA COUNTY GRANT - 1ST DISTRICT	(35,666)	-	-	-	(35,666) C	
212	ART IN PUBLIC PLACES	528,446	4,097	10,858	(6,761)	521,685	
220	WC COMMUNITY SERVICES FOUNDATION	138,460	116,871	79,616	37,255	175,715	
221	POLICE PRIVATE GRANTS	1,755	1,600	2,049	(449)	1,306	
224	MEASURE R	717,710	611,157	271,710	339,447	1,057,157	
226	ARRA - STIMULUS PROJECTS	-	-	-	-	-	
229	RUBBERIZED ASPHALT CONCRETE GRANT	-	-	-	-	-	
230	ENERGY EFFICIENCY GRANT	-	-	-	-	-	

CITY OF WEST COVINA
 CHANGES IN FUND BALANCE -ACTUAL
 QUARTER ENDING DECEMBER 31, 2015

Fund #	Fund Title	FY 2015-16				Change in Fund Balance	Fund Balance 12/31/15
		Preliminary Fund Balance 7/1/15	Actual through 12/31/2015 (50% of FY)		Revenue		
			Expenditures				
231	ADVANCED TRAFFIC MGMT SYSTEM	(119)	43,780	-	43,780	43,661	
820	WEST COVINA HOUSING AUTHORITY	24,369,821	-	167,285	(167,285)	24,202,536	
TOTAL SPECIAL REVENUE FUNDS		\$ 42,584,228	\$ 8,459,318	\$ 8,580,851	\$ (121,533)	\$ 42,462,695	
160	CAPITAL PROJECTS	\$ 319,941	\$ 136,515	\$ 84,043	\$ 52,472	\$ 372,413	
161	CONSTRUCTION TAX	421,105	92,560	113,394	(20,834)	400,271	
170	PARK DEDICATION FEES "A"	21,957	-	-	-	21,957	
171	PARK DEDICATION FEES "B"	(10,890)	-	-	-	(10,890)	
172	PARK DEDICATION FEES "C"	67,522	-	21,765	(21,765)	45,757	
173	PARK DEDICATION FEES "D"	2,650,907	-	-	-	2,650,907	
174	PARK DEDICATION FEES "E"	813,319	208,050	-	208,050	1,021,369	
175	PARK DEDICATION FEES "F"	645,929	54,750	85,930	(31,180)	614,749	
176	PARK DEDICATION FEES "G"	846	-	-	-	846	
177	PARK DEDICATION FEES "H"	56	-	-	-	56	
TOTAL CAPITAL PROJECT FUNDS		\$ 4,930,692	\$ 491,875	\$ 305,132	\$ 186,743	\$ 5,117,435	
300	DEBT SERVICE - CITY	\$ 13,169,082	\$ 2,436,089	\$ 1,902,721	\$ 533,368	\$ 13,702,450	
TOTAL DEBT SERVICES FUND		\$ 13,169,082	\$ 2,436,089	\$ 1,902,721	\$ 533,368	\$ 13,702,450	
360	SELF INSURANCE - UNINSURED LOSS	\$ (575,784)	\$ 201,350	\$ 215,078	\$ (13,728)	\$ (589,512)	
361	SELF INSURANCE - GENERAL/AUTO LIAB	(630,025)	663,307	845,083	(181,776)	(811,801)	
363	WORKER'S COMPENSATION	(4,512,625)	617,826	667,400	(49,574)	(4,562,199)	
365	FLEET MANAGEMENT	(7)	348,713	648,804	(300,091)	(300,098)	
367	VEHICLE REPLACEMENT	121,365	40,000	-	40,000	161,365	
368	RETIREE LUMP SUM BENEFITS	625,444	43,585	30,592	12,993	638,437	
TOTAL INTERNAL SERVICE FUNDS		\$ (4,971,632)	\$ 1,914,781	\$ 2,406,957	\$ (492,176)	\$ (5,463,808)	
375	POLICE COMPUTER SERVICE GROUP	\$ 188,047	\$ 1,423,114	\$ 920,332	\$ 502,782	\$ 690,829	
TOTAL ENTERPRISE FUND		\$ 188,047	\$ 1,423,114	\$ 920,332	\$ 502,782	\$ 690,829	
810	REDEVELOPMENT OBLIGATION RETIREMENT	\$ 4,813,744	\$ 46,055	\$ 4,921,829	\$ (4,875,774)	\$ (62,030)	
811	SUCCESSOR AGENCY MERGED DS	(1,005,744)	-	-	-	(1,005,744)	
815	SUCCESSOR AGENCY ADMINISTRATION	-	250,000	84,272	165,728	165,728	
853	CFD DEBT SERVICE	2,224,389	2,340,447	4,222,241	(1,881,794)	342,595	
TOTAL PRIVATE PURPOSE TRUST FUNDS		\$ 6,032,389	\$ 2,636,502	\$ 9,228,342	\$ (6,591,840)	\$ (559,451)	
GRAND TOTAL		\$ 88,888,664	\$ 32,809,322	\$ 50,366,167	\$ (17,556,845)	\$ 71,331,819	

*Traffic Safety Fund activity was determined not to be special revenue, so the activity was combined with the General Fund.

A - Prop A money is sold at the beginning of the fiscal year before the revenues are receipted. The amount sold is not more than Metro's revenue projections for the City of West Covina.

B - Finance had not received all of the vehicle information for Oct-Dec from Public Works at the date the report was prepared. There had been issues with the software and they are catching up on inputting information.

C - Grant funds often run into a negative since the expenditure must be incurred before reimbursement can be requested.

D - Staff has a consultant working on reconciling the Successor Agency.

E - This ending fund balance consists of Advances to the Successor Agency of \$6,085,194 and notes and loans receivable of \$14,643,872.

CITY OF WEST COVINA
 CHANGES IN FUND BALANCE - BUDGETED
 QUARTER ENDING DECEMBER 31, 2015

Fund #	Fund Title	Preliminary	FY 2015-16		Change in	Fund Balance
		Fund Balance	Adjusted Budget			
		7/1/15	Revenue	Expenditures		
110	GENERAL FUND*	\$ 26,336,871	\$ 56,071,699	\$ 56,317,069	\$ (245,370)	\$ 26,091,501
111	FEE & CHARGE	415,398	1,261,500	1,574,726	(313,226)	102,172
219	FIRE TRAINING	203,589	17,000	37,550	(20,550)	183,039
TOTAL GENERAL FUND		\$ 26,955,858	\$ 57,350,199	\$ 57,929,345	\$ (579,146)	\$ 26,376,712
116	STATE ASSET FORFEITURES	\$ 17,604	\$ -	\$ 12,392	\$ (12,392)	\$ 5,212
117	DRUG ENFORCEMENT REBATE	4,605,441	20,000	3,173,700	(3,153,700)	1,451,741
118	BUSINESS IMPROVEMENT TAX	6,293	-	-	-	6,293
119	AIR QUALITY IMPROVEMENT TRUST	511,853	134,000	487,353	(353,353)	158,500
120	INTEGRATED WASTE MANAGEMENT	87,812	70,000	93,103	(23,103)	64,709
121	PROPOSITION "A"	606,047	2,047,120	2,196,200	(149,080)	456,967
122	PROPOSITION "C"	680,748	1,615,485	2,106,953	(491,468)	189,280
124	GASOLINE TAX	909,927	2,411,741	3,319,907	(908,166)	1,761
127	POLICE DONATIONS	28,622	1,700	22,250	(20,550)	8,072
128	TRANSPORTATION DEVELOPMENT ACT	(2,295)	68,702	77,705	(9,003)	(11,298) A
129	AB 939	331,724	173,000	142,643	30,357	362,081
130	BUREAU OF JUSTICE ASSISTANCE GRANT	(9,652)	13,600	24,531	(10,931)	(20,583) A
131	COMMUNITY DEVELOPMENT BLOCK GRANT	139,042	840,439	1,272,483	(432,044)	(293,002) A
133	SAFER GRANT	(190,489)	1,706,255	1,706,255	-	(190,489) A
138	ABC GRANT	-	6,779	5,618	1,161	1,161
140	ISTEA/T-21 GRANT	-	-	165,000	(165,000)	(165,000) A
143	LA COUNTY PARK BOND	(292,554)	100,000	85,018	14,982	(277,572) B
145	WASTE MGT ENFORCEMENT - GRANT	(8,083)	15,760	15,760	-	(8,083) A
146	SENIOR MEALS PROGRAM	103,938	205,000	231,967	(26,967)	76,971
149	USED OIL BLOCK GRANT	-	-	26,237	(26,237)	(26,237) A
150	INMATE WELFARE	7,383	7,000	-	7,000	14,383
153	PUBLIC SAFETY AUGMENTATION	279,355	650,000	650,000	-	279,355
155	COPS/SLESA	306,658	170,000	383,915	(213,915)	92,743
158	C.R.V. / RECYCLING GRANT	-	-	29,980	(29,980)	(29,980) A
159	SUMMER MEALS PROGRAM	(3,787)	26,810	26,810	-	(3,787) C
181	MAINTENANCE DISTRICT #1	1,599,260	455,422	624,338	(168,916)	1,430,344
182	MAINTENANCE DISTRICT #2	580,950	138,500	349,309	(210,809)	370,141
183	COASTAL SAGE CFD	156,232	107,400	112,999	(5,599)	150,633
184	MAINTENANCE DISTRICT #4	2,201,182	1,049,000	1,411,250	(362,250)	1,838,932
186	MAINTENANCE DISTRICT #6	352,276	155,000	223,687	(68,687)	283,589
187	MAINTENANCE DISTRICT #7	406,395	150,800	264,070	(113,270)	293,125
188	CITYWIDE MAINTENANCE DISTRICT	771,453	1,608,130	1,537,818	70,312	841,765
189	SEWER MAINTENANCE	2,336,455	2,871,565	3,031,455	(159,890)	2,176,565
190	BUSINESS IMPROVEMENT DISTRICT	67,404	57,750	46,890	10,860	78,264
205	CHARTER PEG	276,627	-	60,000	(60,000)	216,627
210	LA COUNTY GRANT - 1ST DISTRICT	(35,666)	60,000	24,334	35,666	-
212	ART IN PUBLIC PLACES	528,446	70,000	142,530	(72,530)	455,916
220	WC COMMUNITY SERVICES FOUNDATION	138,460	104,930	247,859	(142,929)	(4,469) A
221	POLICE PRIVATE GRANTS	1,755	1,600	3,600	(2,000)	(245) C
224	MEASURE R	717,710	1,211,328	1,442,151	(230,823)	486,887
226	ARRA - STIMULUS PROJECTS	-	-	-	-	-
229	RUBBERIZED ASPHALT CONCRETE GRANT	-	-	-	-	-
230	ENERGY EFFICIENCY GRANT	-	37,170	8,271	28,899	28,899

**CITY OF WEST COVINA
CHANGES IN FUND BALANCE - BUDGETED
QUARTER ENDING DECEMBER 31, 2015**

Fund #	Fund Title	Preliminary	FY 2015-16		Change in	Fund Balance
		Fund Balance 7/1/15	Adjusted Budget			
			Revenue	Expenditures		
231	ADVANCED TRAFFIC MGMT SYSTEM	(119)	-	39,655	(39,655)	(39,774) D
820	WEST COVINA HOUSING AUTHORITY	24,369,821	18,000	777,057	(759,057)	23,610,764
TOTAL SPECIAL REVENUE FUNDS		\$ 42,584,228	\$ 18,379,986	\$ 26,603,053	\$ (8,223,067)	\$ 34,361,161
160	CAPITAL PROJECTS	\$ 319,941	\$ 200,000	\$ 194,461	\$ 5,539	\$ 325,480
161	CONSTRUCTION TAX	421,105	90,000	381,875	(291,875)	129,230
170	PARK DEDICATION FEES "A"	21,957	-	-	-	21,957
171	PARK DEDICATION FEES "B"	(10,890)	-	-	-	(10,890)
172	PARK DEDICATION FEES "C"	67,522	-	177,484	(177,484)	(109,962)
173	PARK DEDICATION FEES "D"	2,650,907	-	2,533,000	(2,533,000)	117,907
174	PARK DEDICATION FEES "E"	813,319	229,950	1,040,000	(810,050)	3,269
175	PARK DEDICATION FEES "F"	645,929	295,650	582,000	(286,350)	359,579
176	PARK DEDICATION FEES "G"	846	-	-	-	846
177	PARK DEDICATION FEES "H"	56	-	-	-	56
TOTAL CAPITAL PROJECT FUNDS		\$ 4,930,692	\$ 815,600	\$ 4,908,820	\$ (4,093,220)	\$ 837,472
300	DEBT SERVICE - CITY	\$ 13,169,082	\$ 2,147,000	\$ 2,947,080	\$ (800,080)	\$ 12,369,002
TOTAL DEBT SERVICES FUND		\$ 13,169,082	\$ 2,147,000	\$ 2,947,080	\$ (800,080)	\$ 12,369,002
360	SELF INSURANCE - UNINSURED LOSS	\$ (575,784)	\$ 32,000	\$ 70,000	\$ (38,000)	\$ (613,784) A
361	SELF INSURANCE - GENERAL/AUTO LIAB	(630,025)	1,330,284	1,156,540	173,744	(456,281)
363	WORKER'S COMPENSATION	(4,512,625)	1,389,157	1,386,364	2,793	(4,509,832)
365	FLEET MANAGEMENT	(7)	1,620,305	1,623,136	(2,831)	(2,838) A
367	VEHICLE REPLACEMENT	121,365	80,000	356,339	(276,339)	(154,974) A
368	RETIREE LUMP SUM BENEFITS	625,444	87,780	-	87,780	713,224
TOTAL INTERNAL SERVICE FUNDS		\$ (4,971,632)	\$ 4,539,526	\$ 4,592,379	\$ (52,853)	\$ (5,024,485)
375	POLICE COMPUTER SERVICE GROUP	\$ 188,047	\$ 1,663,078	\$ 1,706,458	\$ (43,380)	\$ 144,667
TOTAL ENTERPRISE FUND		\$ 188,047	\$ 1,663,078	\$ 1,706,458	\$ (43,380)	\$ 144,667
810	REDEVELOPMENT OBLIGATION RETIREMENT	\$ 4,813,744	\$ 5,212,515	\$ 7,106,436	\$ (1,893,921)	\$ 2,919,823 E
811	SUCCESSOR AGENCY MERGED DS	(1,005,744)	-	-	-	(1,005,744) E
815	SUCCESSOR AGENCY ADMINISTRATION	-	250,000	318,350	(68,350)	(68,350) A
853	CFD DEBT SERVICE	2,224,389	4,904,100	4,933,450	(29,350)	2,195,039
TOTAL PRIVATE PURPOSE TRUST FUNDS		\$ 6,032,389	\$ 10,366,615	\$ 12,358,236	\$ (1,991,621)	\$ 4,040,768
GRAND TOTAL		\$ 88,888,664	\$ 95,262,004	\$ 111,045,371	\$ (15,783,367)	\$ 73,105,297

*Traffic Safety Fund activity was determined not to be special revenue, so the activity was combined with the General Fund.

A - Budget Amendments to correct the budget in this fund have been posted since December 31, 2015.

B - City staff is in the process of submitting reimbursement requests for a number of completed projects. Once they are submitted staff will request a budget amendment for the revenue due to the City.

C - Staff is in the process of reconciling grants to identify the negative fund balances and determine if a reimbursement request has been submitted.

D - Staff has requested a budget amendment to properly account for the grant money at the March 1, 2016 City Council meeting.

E - Staff has a consultant working on reconciling the Successor Agency.

CITY OF WEST COVINA
 CHANGES IN FUND BALANCE
 FISCAL YEAR ENDED JUNE 30, 2015

Fund #	Fund Title	Fund Balance 7/1/14	Year-to-Date		Change in Fund Balance	Fund Balance Adjustments	Fund Balance 6/30/15
			Revenue	Expenditures			
110	GENERAL FUND	\$ 12,744,158	\$ 56,979,574	\$ 54,359,082	\$ 2,620,492	\$ 10,972,221	\$ 26,336,871
111	FEE & CHARGE	245,522	1,429,940	1,259,965	169,975	(99)	415,398
123	TRAFFIC SAFETY	-	590,598	590,598	-	-	-
219	FIRE TRAINING	180,188	38,337	14,936	23,401	-	203,589
TOTAL GENERAL FUND		\$ 13,169,868	\$ 59,038,449	\$ 56,224,581	\$ 2,813,868	\$ 10,972,122	\$ 26,955,858
116	STATE ASSET FORFEITURES	\$ 70,087	\$ 125	\$ 52,608	\$ (52,483)	\$ -	\$ 17,604
117	DRUG ENFORCEMENT REBATE	2,348,177	4,165,920	1,946,837	2,219,083	38,181	4,605,441
118	BUSINESS IMPROVEMENT TAX	7,077	16	800	(784)	-	6,293
119	AIR QUALITY IMPROVEMENT TRUST	357,498	134,822	15,018	119,804	34,551	511,853
120	INTEGRATED WASTE MANAGEMENT	87,225	55,210	54,623	587	-	87,812
121	PROPOSITION "A"	609,109	1,896,938	1,900,000	(3,062)	-	606,047
122	PROPOSITION "C"	754,051	1,578,548	1,651,851	(73,303)	-	680,748
124	GASOLINE TAX	693,079	3,139,426	2,917,834	221,592	(4,744)	909,927
126	PROP 1B	37	-	-	-	(37)	-
127	POLICE DONATIONS	26,051	16,259	13,688	2,571	-	28,622
128	TRANSPORTATION DEV. ACT	-	-	2,295	(2,295)	-	(2,295)
129	AB 939	335,212	134,995	138,483	(3,488)	-	331,724
130	BUREAU OF JUSTICE ASSISTANCE GRANT	68	9,347	21,452	(12,105)	2,385	(9,652)
131	COMMUNITY DEVEL. BLOCK GRANT	(49,196)	579,380	375,904	203,476	(15,238)	139,042
133	SAFER GRANT	-	859,655	1,050,144	(190,489)	-	(190,489)
138	ABC GRANT	-	2,982	2,982	-	-	-
140	ISTEA/T-21 GRANT	29,149	-	-	-	(29,149)	-
143	LA COUNTY PARK BOND	(249,264)	162,837	195,981	(33,144)	(10,146)	(292,554)
144	TREE FUND	108	-	-	-	(108)	-
145	WASTE MGT ENFORCEMENT - GRANT	(16,944)	15,761	6,900	8,861	-	(8,083)
146	SENIOR MEALS PROGRAM	115,995	195,180	207,237	(12,057)	-	103,938
149	USED OIL BLOCK GRANT	31,124	(6,542)	24,582	(31,124)	-	-
150	INMATE WELFARE	(1,399)	8,782	-	8,782	-	7,383
153	PUBLIC SAFETY AUGMENTATION	228,854	700,501	650,000	50,501	-	279,355
154	PRIVATE GRANTS	8,472	-	-	-	(8,472)	-
155	COPS/SLESF	345,768	193,178	232,288	(39,110)	-	306,658
158	C.R.V. / LITTER REMOVAL GRANT	80,690	(74,882)	5,808	(80,690)	-	-
159	SUMMER MEALS PROGRAM	-	9,596	13,383	(3,787)	-	(3,787)
181	MAINTENANCE DISTRICT #1	1,427,234	465,815	293,789	172,026	-	1,599,260
182	MAINTENANCE DISTRICT #2	535,420	149,595	104,065	45,530	-	580,950
183	COASTAL SAGE CFD	153,304	79,220	76,292	2,928	-	156,232
184	MAINTENANCE DISTRICT #4	2,056,455	1,060,439	915,712	144,727	-	2,201,182
186	MAINTENANCE DISTRICT #6	329,331	155,661	132,716	22,945	-	352,276
187	MAINTENANCE DISTRICT #7	381,265	150,098	124,968	25,130	-	406,395
188	CITYWIDE MAINTENANCE DISTRICT	552,709	1,621,346	1,402,109	219,237	(493)	771,453
189	SEWER MAINTENANCE	1,827,012	2,845,478	2,330,693	514,785	(5,342)	2,336,455
190	BUSINESS IMPROVEMENT DISTRICT	(5,716)	119,989	46,869	73,120	-	67,404
195	BULLET PROOF VEST GRANT	(33)	-	-	-	33	-
198	OTS GRANTS	(18,765)	-	-	-	18,765	-
204	COPS TECHNOLOGY GRANT	2,663	-	-	-	(2,663)	-
205	CHARTER PEG FUND	282,944	683	7,000	(6,317)	-	276,627
207	OTS GRANTS	(2,324)	-	-	-	2,324	-
208	JUSTICE ASSISTANT GRANT	(2,274)	-	-	-	2,274	-
210	LA COUNTY GRANT - 1ST DISTRICT	(255)	-	35,411	(35,411)	-	(35,666)
212	ART IN PUBLIC PLACES	451,650	82,045	5,249	76,796	-	528,446
214	USDOJ COPS GRANT	(2,375)	-	-	-	2,375	-
215	N AZUSA RELINQUISHMENT	1,416	-	-	-	(1,416)	-
218	2006 HOMELAND SECURITY GRANT	(826)	-	-	-	826	-
220	WC COMMUNITY SERVICES FOUNDATION	128,369	162,551	152,460	10,091	-	138,460
221	POLICE PRIVATE GRANTS	(679)	5,500	3,066	2,434	-	1,755
222	2007 HOMELAND SECURITY GRANT	-	-	-	-	-	-
223	HAZARD ELIMINATION SAFETY	(8,378)	-	-	-	8,378	-
224	MEASURE R	484,363	1,181,708	948,361	233,347	-	717,710
225	CDBG - R	(15,238)	-	-	-	15,238	-
226	ARRA - STIMULUS PROJECTS	17,440	-	-	-	(17,440)	-
227	HOMELAND SECURITY GRANT	(16,756)	178,359	162,934	15,425	1,331	-
228	RECOVERY BYRNE GRANT	(12,346)	-	-	-	12,346	-

CITY OF WEST COVINA
 CHANGES IN FUND BALANCE
 FISCAL YEAR ENDED JUNE 30, 2015

Fund #	Fund Title	Fund Balance 7/1/14	Year-to-Date		Change in Fund Balance	Fund Balance Adjustments	Fund Balance 6/30/15	
			Revenue	Expenditures				
229	RUBBERIZED ASPHALT CONCRETE GRANT	23,902	-	-	-	(23,902)	-	
230	ENERGY EFFICIENCY GRANT	(21,143)	2,448	148	2,300	18,843	-	
231	ADVANCED TRAFFIC MGMT SYSTEM	65,712	(43,634)	22,197	(65,831)	-	(119)	
232	NON-FEDERAL GRANTS	(70,000)	70,000	-	70,000	-	-	
370	DARE ENTERPRISE	10,045	-	-	-	(10,045)	-	
820	HOUSING SUCCESSOR AGENCY	24,817,038	332,124	779,341	(447,217)	-	24,369,821	B
TOTAL SPECIAL REVENUE FUNDS		\$ 39,182,192	\$ 22,397,459	\$ 19,024,078	\$ 3,373,381	\$ 28,655	\$ 42,584,228	
160	CAPITAL PROJECTS	\$ 474,407	\$ 1,073	\$ 155,539	\$ (154,466)	\$ -	\$ 319,941	
161	CONSTRUCTION TAX	301,626	239,208	119,729	119,479	-	421,105	
163	PARKS	51,379	-	-	-	(51,379)	-	
170	PARK DEDICATION FEES "A"	26	21,931	-	21,931	-	21,957	
171	PARK DEDICATION FEES "B"	(10,890)	-	-	-	-	(10,890)	
172	PARK DEDICATION FEES "C"	68,170	122	770	(648)	-	67,522	
173	PARK DEDICATION FEES "D"	2,981,543	7,179	337,815	(330,636)	-	2,650,907	
174	PARK DEDICATION FEES "E"	2,412	810,907	-	810,907	-	813,319	
175	PARK DEDICATION FEES "F"	21,992	625,029	1,092	623,937	-	645,929	
176	PARK DEDICATION FEES "G"	844	2	-	2	-	846	
177	PARK DEDICATION FEES "H"	56	-	-	-	-	56	
TOTAL CAPITAL PROJECT FUNDS		\$ 3,891,565	\$ 1,705,451	\$ 614,945	\$ 1,090,506	\$ (51,379)	\$ 4,930,692	
300	DEBT SERVICE - CITY	\$ 13,450,394	\$ 3,366,447	\$ 3,648,707	\$ (282,260)	\$ 948	\$ 13,169,082	A
TOTAL DEBT SERVICES FUND		\$ 13,450,394	\$ 3,366,447	\$ 3,648,707	\$ (282,260)	\$ 948	\$ 13,169,082	
360	SELF INSURANCE - UNINSURED LOSS	\$ (510,217)	\$ 15,589	\$ 81,156	\$ (65,567)	\$ -	\$ (575,784)	
361	SELF INSURANCE - GENERAL/AUTO LIAB	331,077	956,540	1,917,642	(961,102)	-	(630,025)	
363	WORKER'S COMPENSATION	(4,546,994)	1,618,147	1,583,778	34,369	-	(4,512,625)	
365	FLEET MANAGEMENT	(51,937)	1,454,688	1,454,695	(7)	51,937	(7)	
367	VEHICLE REPLACEMENT	238,433	467	117,535	(117,068)	-	121,365	
368	RETIREE LUMP SUM BENEFITS	582,865	89,771	47,192	42,579	-	625,444	
TOTAL INTERNAL SERVICE FUNDS		\$ (3,956,773)	\$ 4,135,202	\$ 5,201,998	\$ (1,066,796)	\$ 51,937	\$ (4,971,632)	
375	POLICE SERVICE GROUP	\$ 60,918	\$ 1,656,689	\$ 1,529,541	\$ 127,148	\$ (19)	\$ 188,047	
TOTAL ENTERPRISE FUND		\$ 60,918	\$ 1,656,689	\$ 1,529,541	\$ 127,148	\$ (19)	\$ 188,047	
810	REDEV. OBLIGATION RETIREMENT FUND	\$ 3,193,949	\$ 8,124,080	\$ 6,484,009	\$ 1,640,071	\$ (20,276)	\$ 4,813,744	
811	SUCCESSOR AGENCY MERGED DS	940,552	2,152	1,948,448	(1,946,296)	-	(1,005,744)	A
815	SUCCESSOR AGENCY ADMINISTRATION	(20,259)	306,097	306,097	-	20,259	-	
853	CFD DEBT SERVICE	10,114,539	3,633,953	12,096,020	(8,462,067)	571,917	2,224,389	A
TOTAL PRIVATE PURPOSE TRUST FUNDS		\$ 14,228,781	\$ 12,066,282	\$ 20,834,574	\$ (8,768,292)	\$ 571,900	\$ 6,032,389	
GRAND TOTAL		\$ 80,026,945	\$ 104,365,979	\$ 107,078,424	\$ (2,712,445)	\$ 11,574,164	\$ 88,888,664	

A - Adjusted for Long-term Debt

B - This ending fund balance consists of Advances to the Successor Agency of \$6,645,194 and notes and loans receivable of \$14,808,901.

**CITY OF WEST COVINA
SUMMARY OF CHANGES IN THE GENERAL FUND BALANCE
YEAR ENDING DECEMBER 31, 2015**

Beginning Fund Balance at 7/1/15		\$ 26,336,871
Revenues	\$ 14,760,471	
Expenditures	<u>(26,428,211)</u>	
Revenues over (under) expenditures		<u>(11,667,740)</u>
Fund Balance at 12/31/15		<u>\$ 14,669,131</u>
Less:		
Nonspendable for Prepaids and Advances	(6,483,924)	
Proposed transfer to Internal Service Fund Deficits	(5,718,434)	
Vehicle Maintenance (11/17/15 Council Meeting)	(150,000)	
Janitorial Services (12/15/15 Council Meeting)	(76,568)	
POA MOU Costs for FY 14/15 (2/2/16 Council Meeting)	(220,000)	
DOF Settlement payment (3/1/16 Council Meeting)	(578,918)	
Unassigned Fund Balance at 12/31/15		<u>\$ 1,441,287</u>
Unassigned Fund Balance as a % of Operating Expenditures		3%

**CITY OF WEST COVINA
SUMMARY OF CHANGES IN THE GENERAL FUND BALANCE
YEAR ENDING JUNE 30, 2015**

Beginning Fund Balance at 7/1/14		\$ 12,744,158
Revenues	\$ 55,479,574	
Expenditures	<u>(54,359,082)</u>	
Revenues over (under) expenditures		1,120,492
Al Hassen Settlement		<u>1,500,000</u>
Net Change in Fund Balances		2,620,492
Restatements*		<u>10,972,221</u>
Fund Balance at 6/30/15		<u>\$ 26,336,871</u>
Less: Nonspendable for Prepaids and Advances	(6,483,924)	
Add: 25% to Fund Balance	655,123	
Less: 25% for Internal Service Funds	(655,123)	
Less: 50% for Budget Items	<u>(1,310,246)</u>	
Unassigned Fund Balance at 6/30/15		<u>\$ 18,542,701</u>
Unassigned Fund Balance as a % of Operating Expenditures		34%

Note: Fund Balance Policy is at least 10% of operating expenditures with the goal of reaching 20%.

***Restatement Explanations:**

To clean up taxes receivable at 6/30/2014	\$ (126,205)
To close out and clean up old grant fund balances	24,365
To close inactive funds out to the General Fund	73,260
To correct miscoded cash receipts from January 2014.	(38,181)
To clean up sales tax sharing with CFD for FY 13/14	(524,237)
To cover prior year unallocated Fleet Management costs	(41,059)
To correctly accrue TOT revenue back to FY 13/14	29,150
To clean up payroll liabilities.	(3,223)
To remove the DOF Settlement and move it to long-term debt.	11,578,351
	<u>\$ 10,972,221</u>