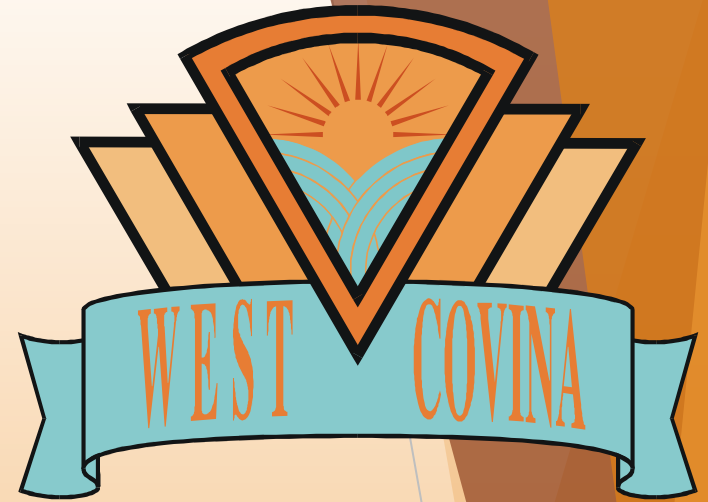


**FY 2021-22
Preliminary Budget
Presentation**

May 18, 2021





AGENDA



Overview Assumptions



All Funds - Revenues & Expenditures



General Fund - Revenues & Expenditures



Capital Improvement Program



Next Steps



Questions

Overview

BUDGET FACTS

- ▶ COVID-19 Pandemic - March 16, 2020
 - Major Loss of Sales Tax
 - Loss of City Business
 - Loss of Employment
 - Potential Second Wave

Overview

BUDGET FACTS - Continued

- ▶ Rising Costs
- ▶ Conservative Approach
- ▶ Structural Deficit - \$2.3 Million
- ▶ Overtime
- ▶ West Covina Sportsplex & Health Department

Overview

EXPENDITURE PROJECTIONS

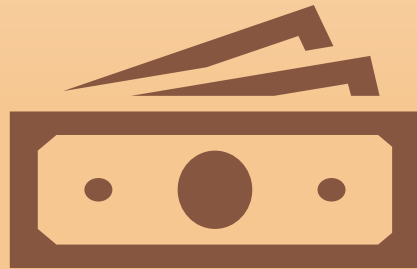
Budget Projections Based On
Roll-Over Budget

Maximize Use of Special
Funds

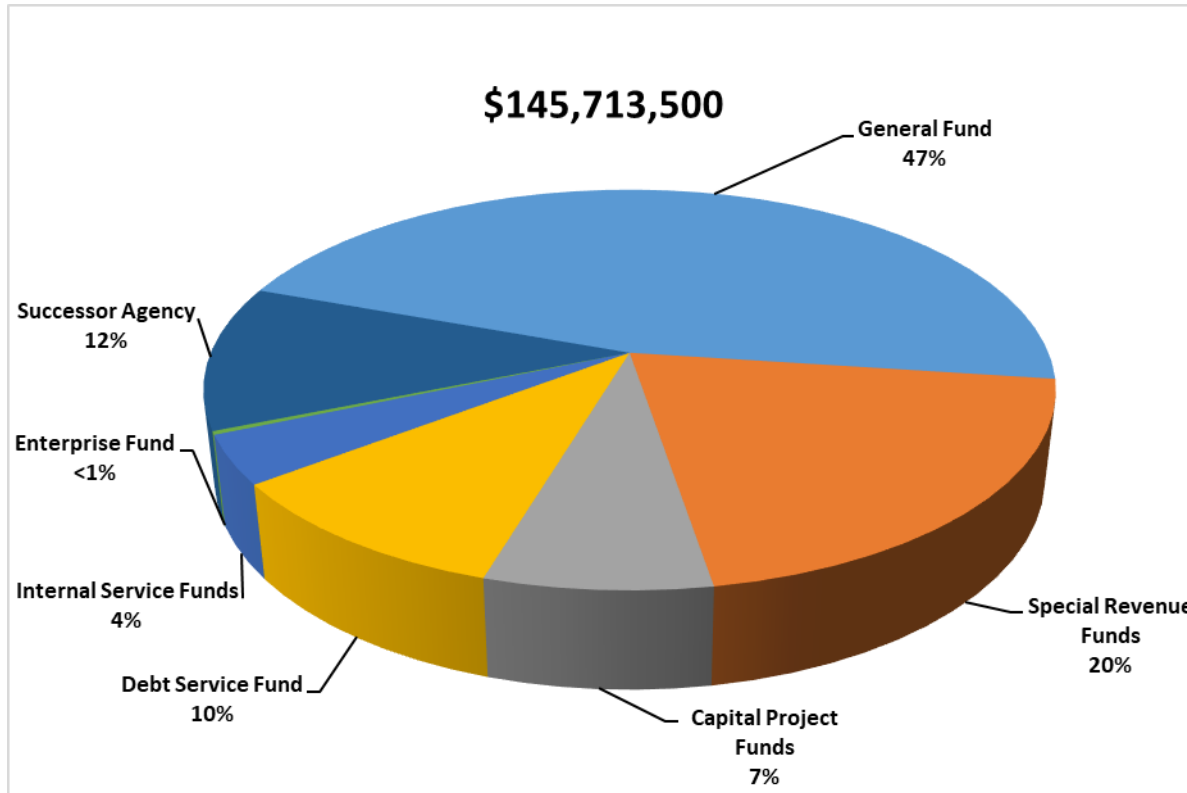
Evaluate Ongoing Contracts

Salary Savings Through
Attrition

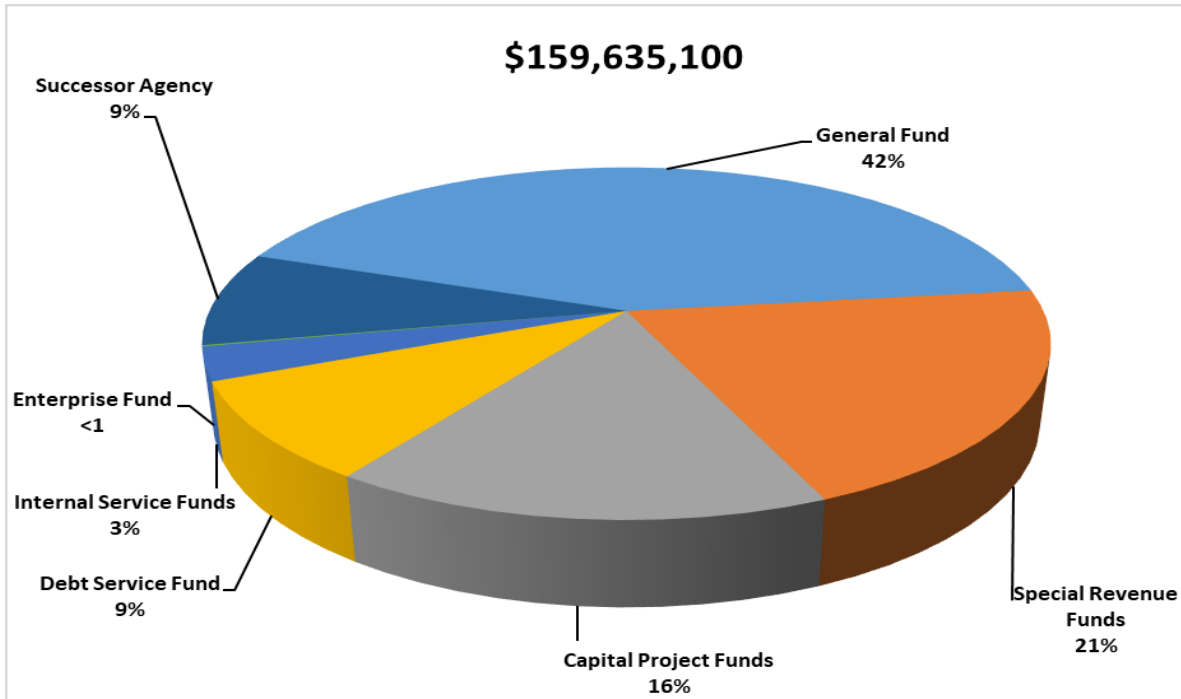
All Funds - Revenues & Expenditures



FY 2021-22 Total Revenues by Fund Type All Funds

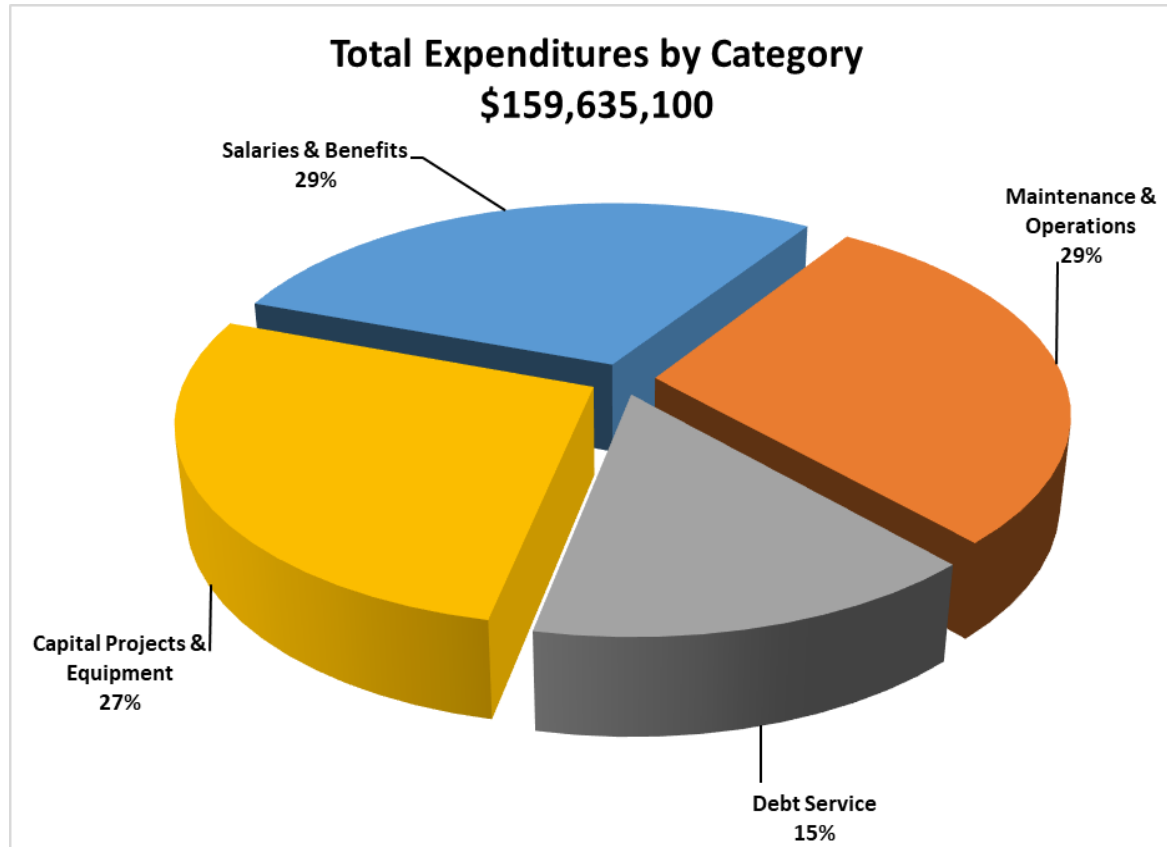


FY 2021-22 Total Expenditures by Fund Type

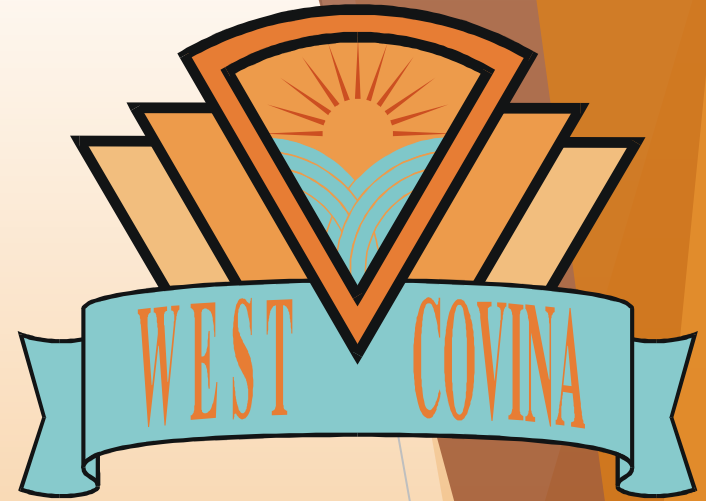


FY 2021-22

Total Expenditures by Category

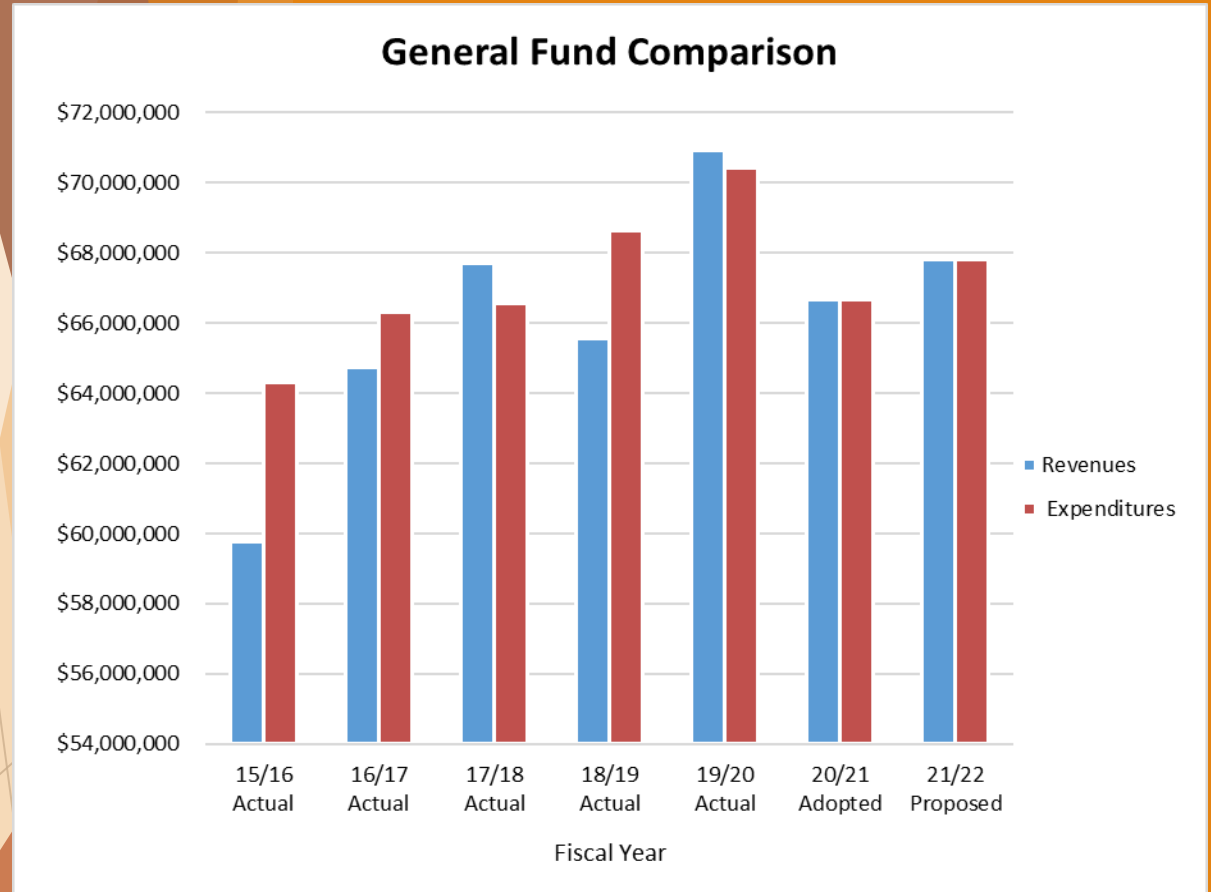


General Fund

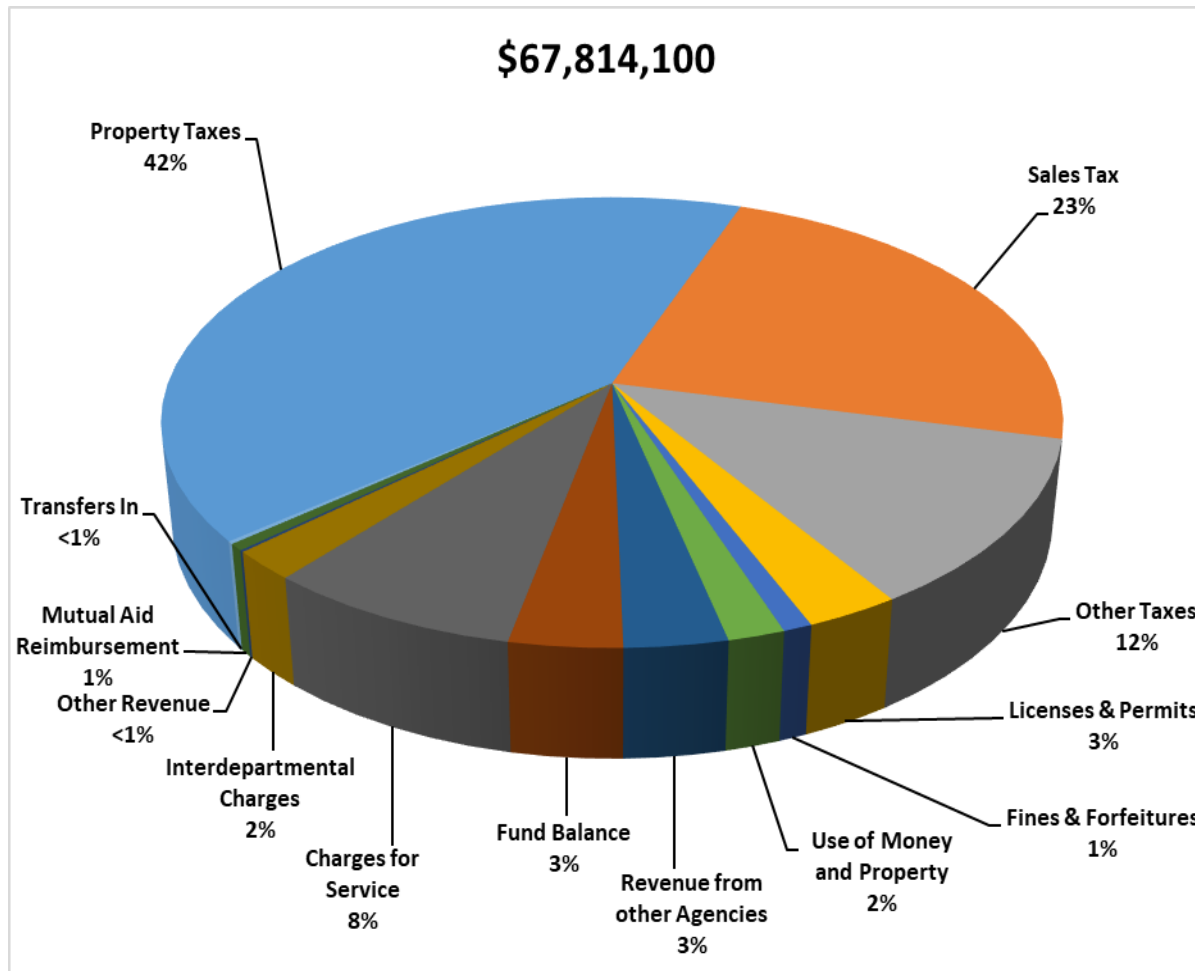


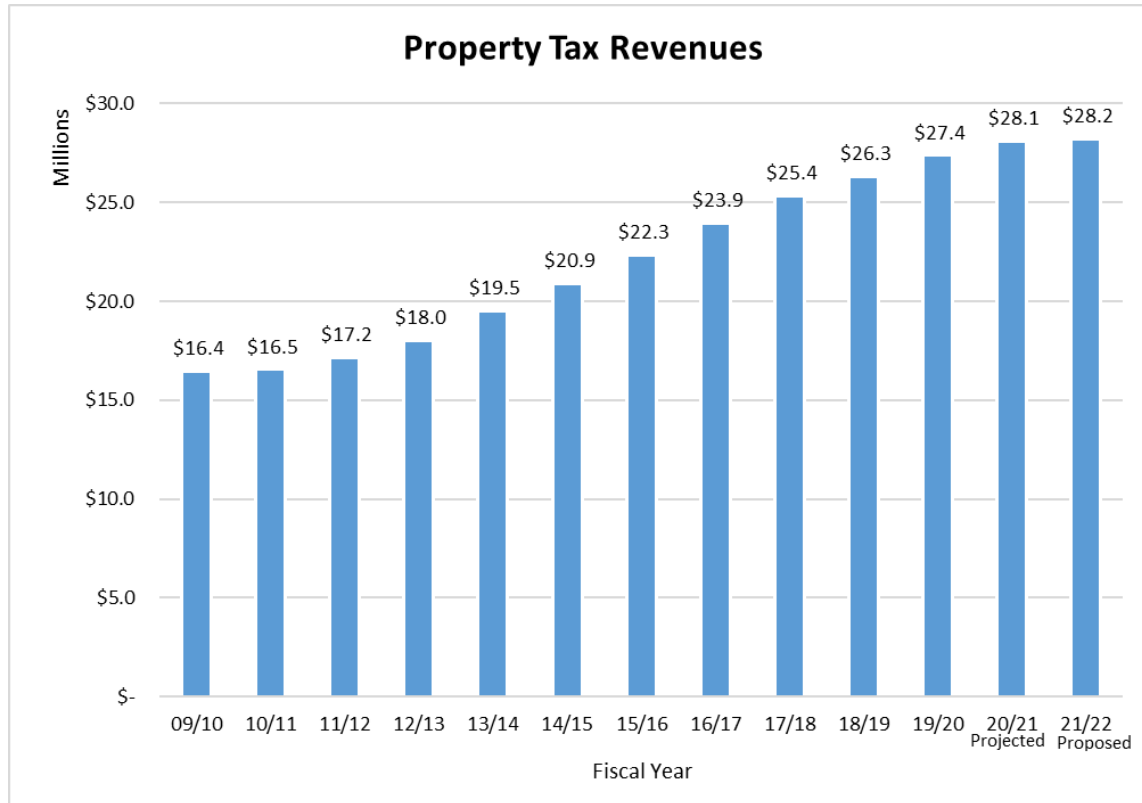


FY 2021-22 General Fund Comparison Revenues vs Expenditures

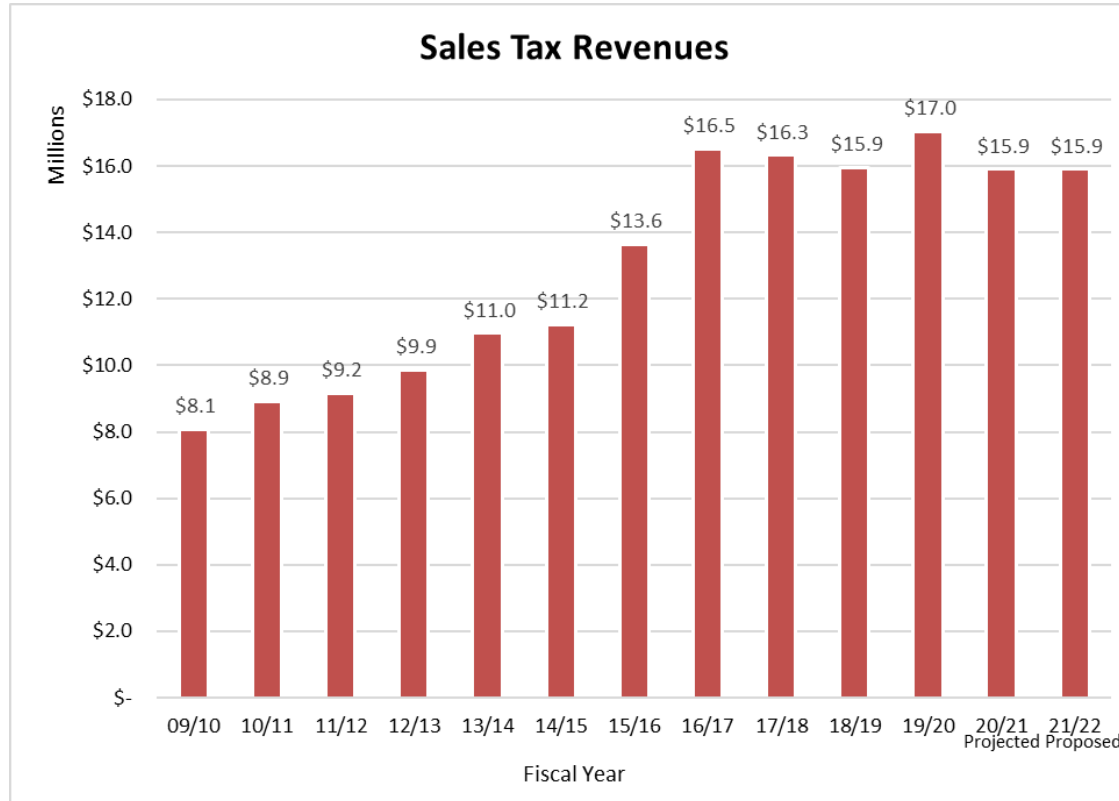


FY 21-22 General Fund Revenues





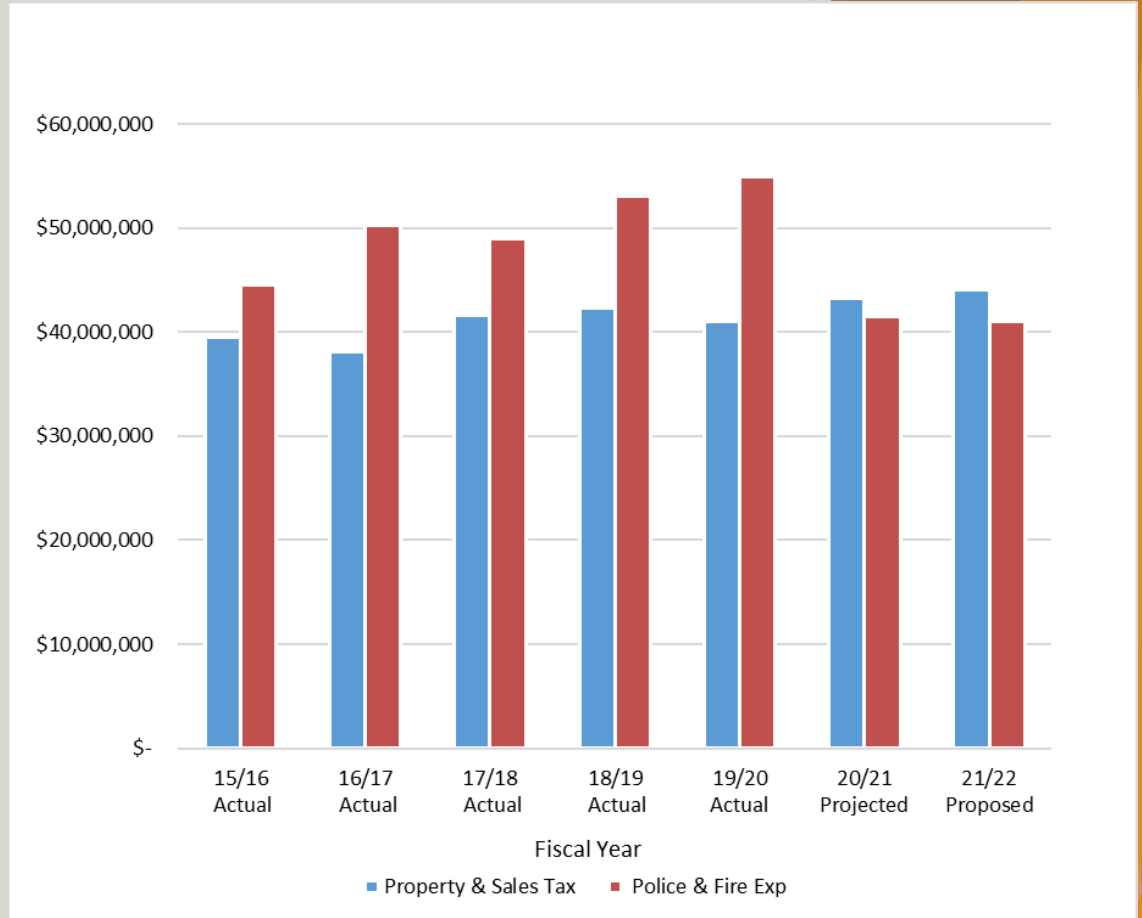
Property Tax Revenues



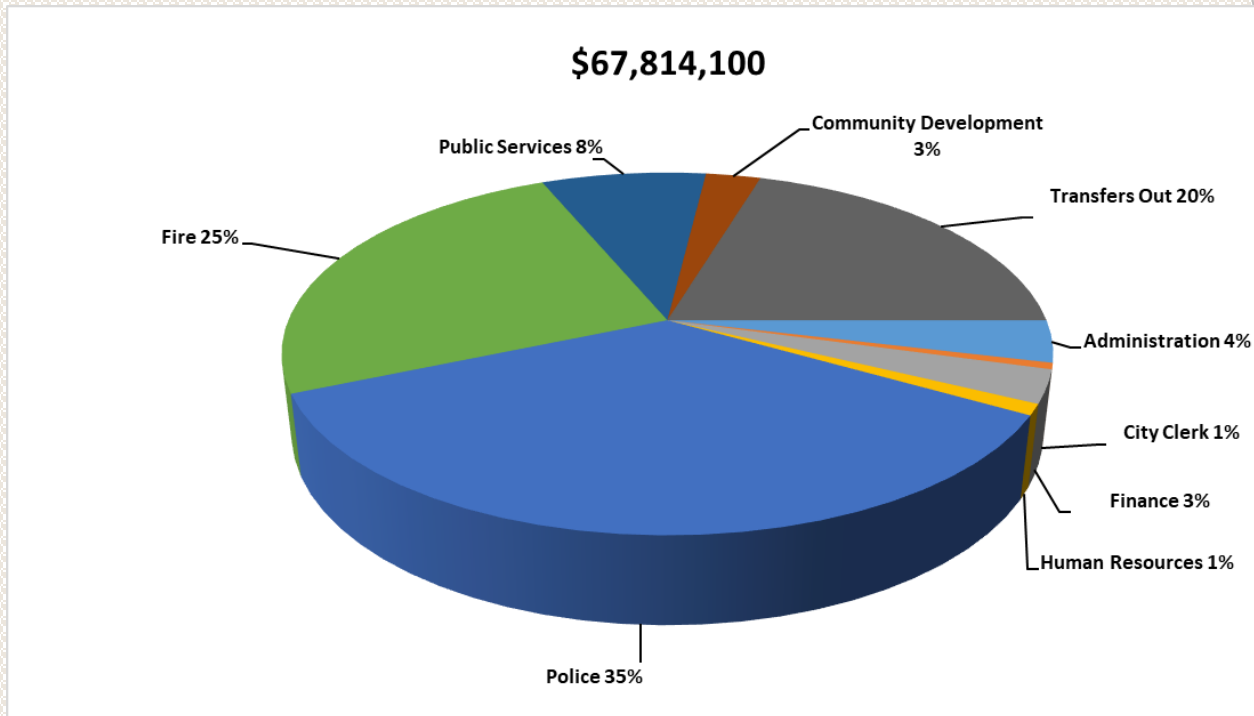
Sales Tax Revenues



Major Revenue & Public Safety Comparison

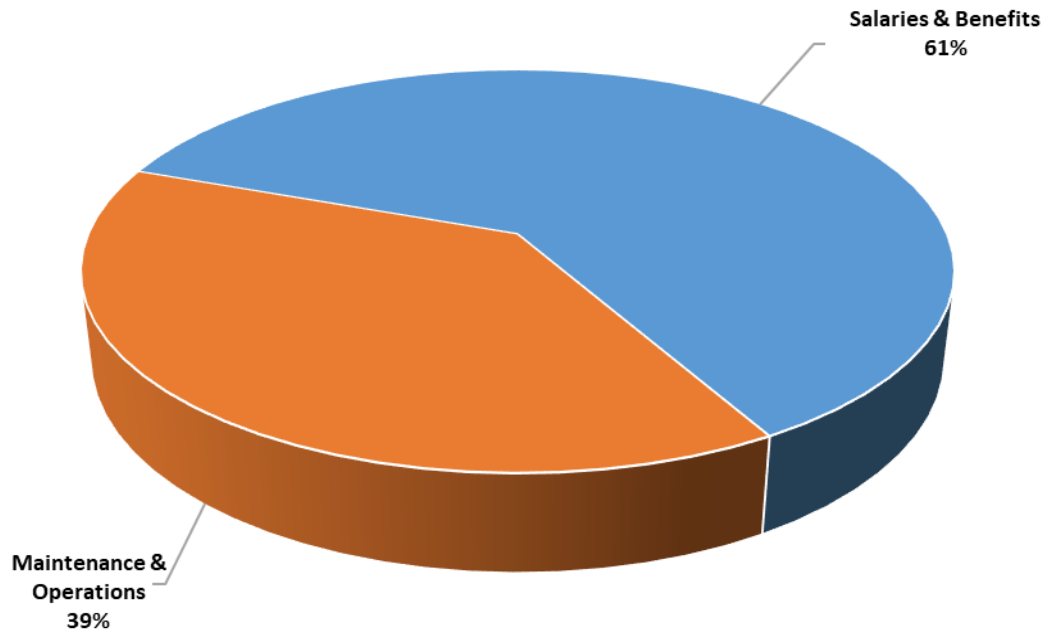


FY 2021-22 General Fund Expenditures



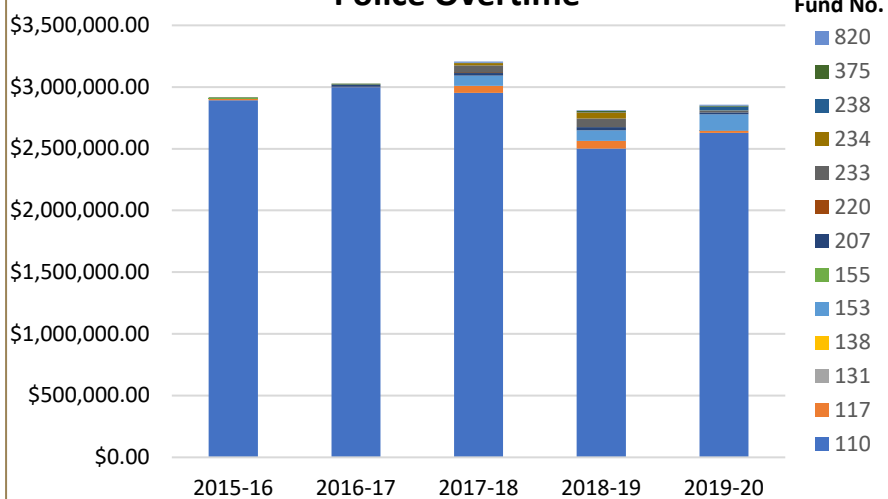
FY 2021-22 General Fund Expenditures by Category

\$67,814,100

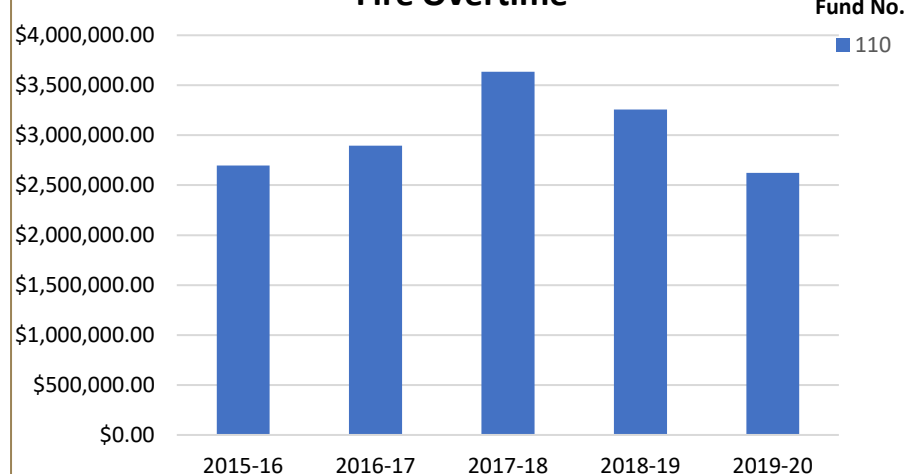




Police Overtime



Fire Overtime



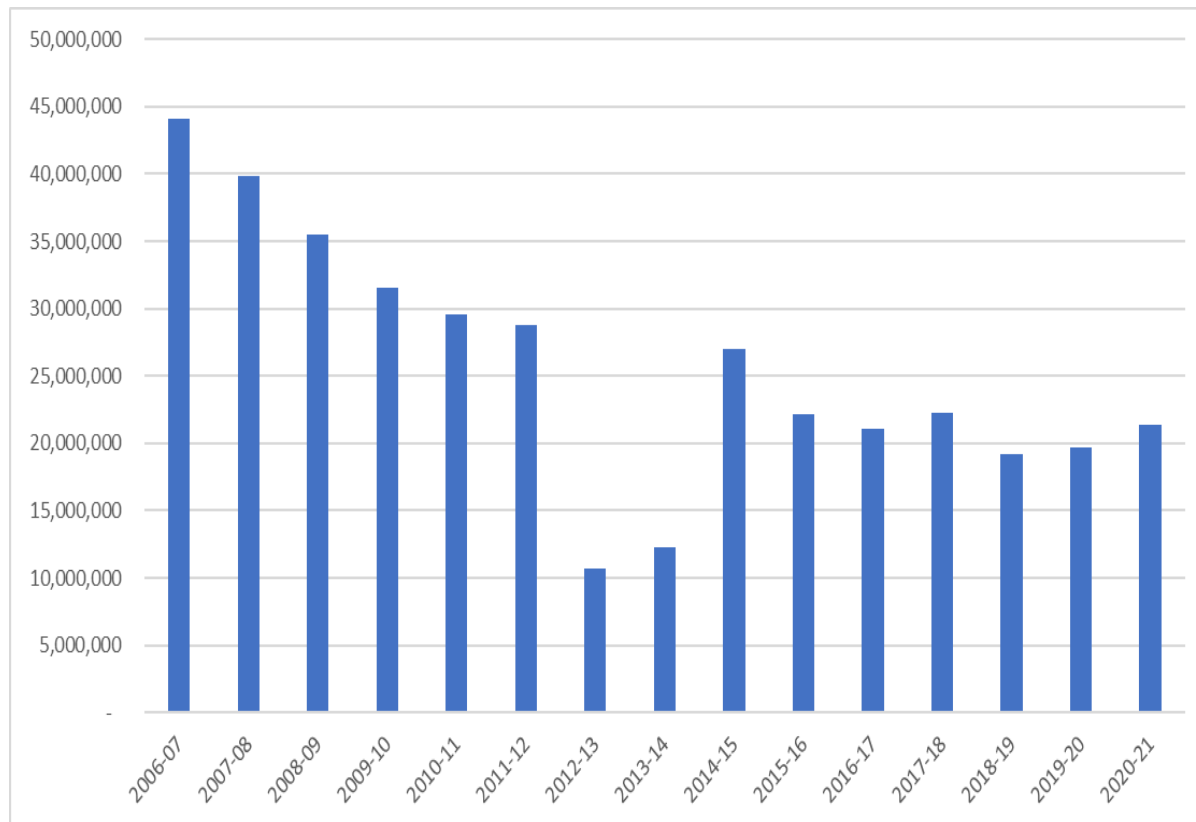
Police & Fire Overtime

FY 2020-21

Projected Fund Balance

Projected Fund Balance at June 30, 2021		
Total Fund Balance		21,387,299
Non-Spendable Fund Balance:		
Prepaid Expenses	40,932	
Advances to Other Funds	226,623	
Advances to Successor Agency	238,279	
Land Held for Resale	3,007,802	(3,513,636)
Unassigned Fund Balance at June 30, 2021		17,873,663
Unassigned Fund Balance as a Percentage of		
Operating Expenditures		26.8%

General Fund - Fund Balance



FY 2021-22 Proposed Capital Improvement Program Budget

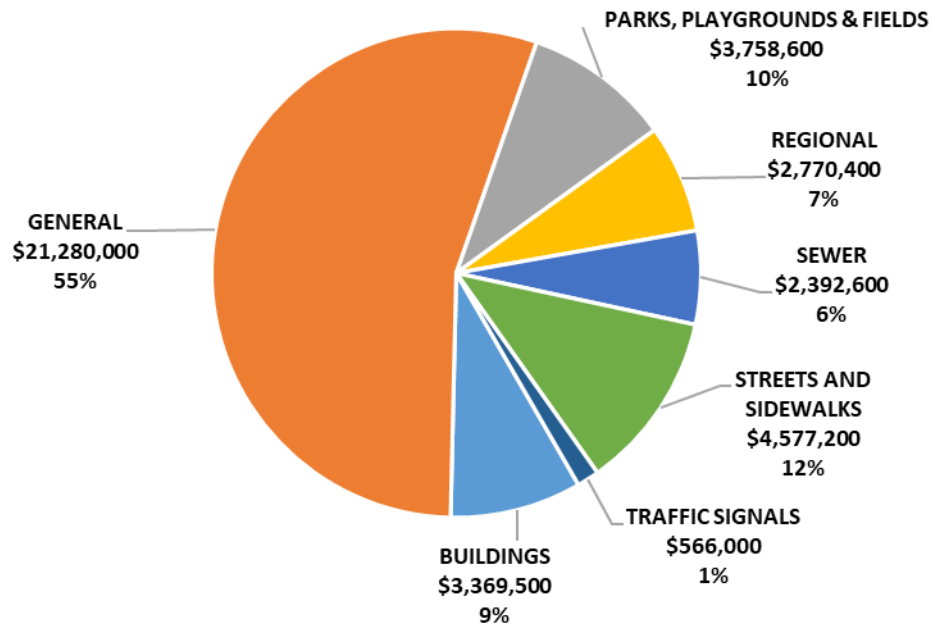




FY 21-22 Capital Improvement Program Summary

Category	FY Projected	Five-Year Funding Schedule					Five-Year Total
	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	
BUILDINGS	\$1,432,500	\$3,369,500	\$100,000	\$250,000	\$100,000	\$250,000	\$4,069,500
GENERAL	\$128,150	\$21,280,000	\$0	\$0	\$0	\$125,000	\$21,405,000
PARKS, PLAYGROUNDS & FIELDS	\$470,000	\$3,758,600	\$0	\$0	\$340,000	\$340,000	\$4,438,600
REGIONAL	\$20,800	\$2,770,400	\$200,000	\$0	\$0	\$0	\$2,970,400
SEWER	\$2,223,200	\$2,392,600	\$2,292,600	\$2,152,600	\$2,000,000	\$2,000,000	\$10,837,800
STREETS AND SIDEWALKS	\$2,293,500	\$4,577,200	\$2,567,200	\$2,567,200	\$2,642,200	\$2,567,200	\$14,921,000
TRAFFIC SIGNALS	\$24,000	\$566,000	\$670,000	\$170,000	\$270,000	\$140,000	\$1,816,000
TOTALS	\$6,592,150	\$38,714,300	\$5,829,800	\$5,139,800	\$5,352,200	\$5,422,200	\$60,458,300

EXPENDITURES BY IMPROVEMENT TYPE



**FY 21-22
Capital
Improvement
Program -
\$38.7 M**

Next Steps



Monitor revenues & expenditures timely & make necessary adjustments to the budget



Prepare a plan to resolve General Fund structural deficit & maintain General Fund Reserves per City Policy



Shift from reactive to preventive maintenance



Adopt alternative dispute resolution methods e.g. interest-based bargaining



Adhere to adopted budget policies

City of West Covina
FY 21-22
Preliminary Budget

Questions?

