



# Proposed Budget

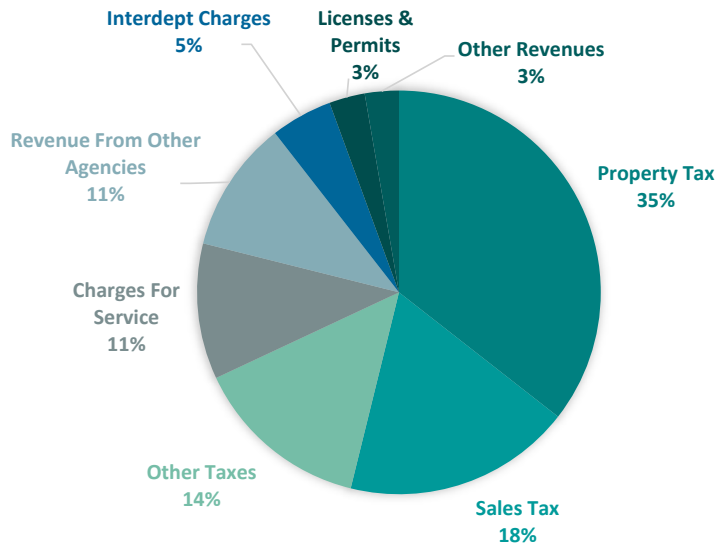
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FY 2022-2023

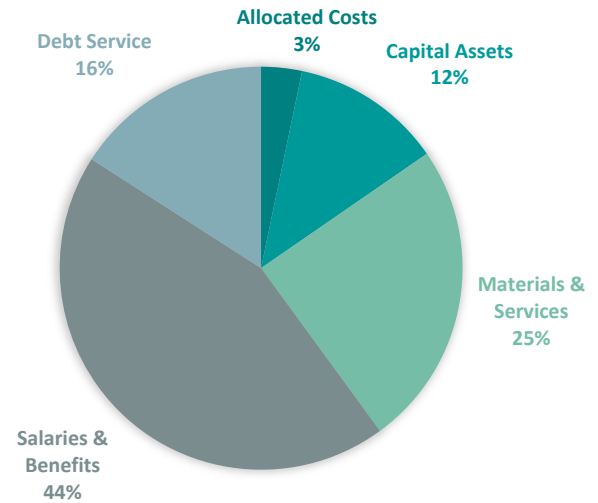
# City-Wide Summary

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## Revenue: Over \$126 Million



## Expenditures: Over \$128 Million

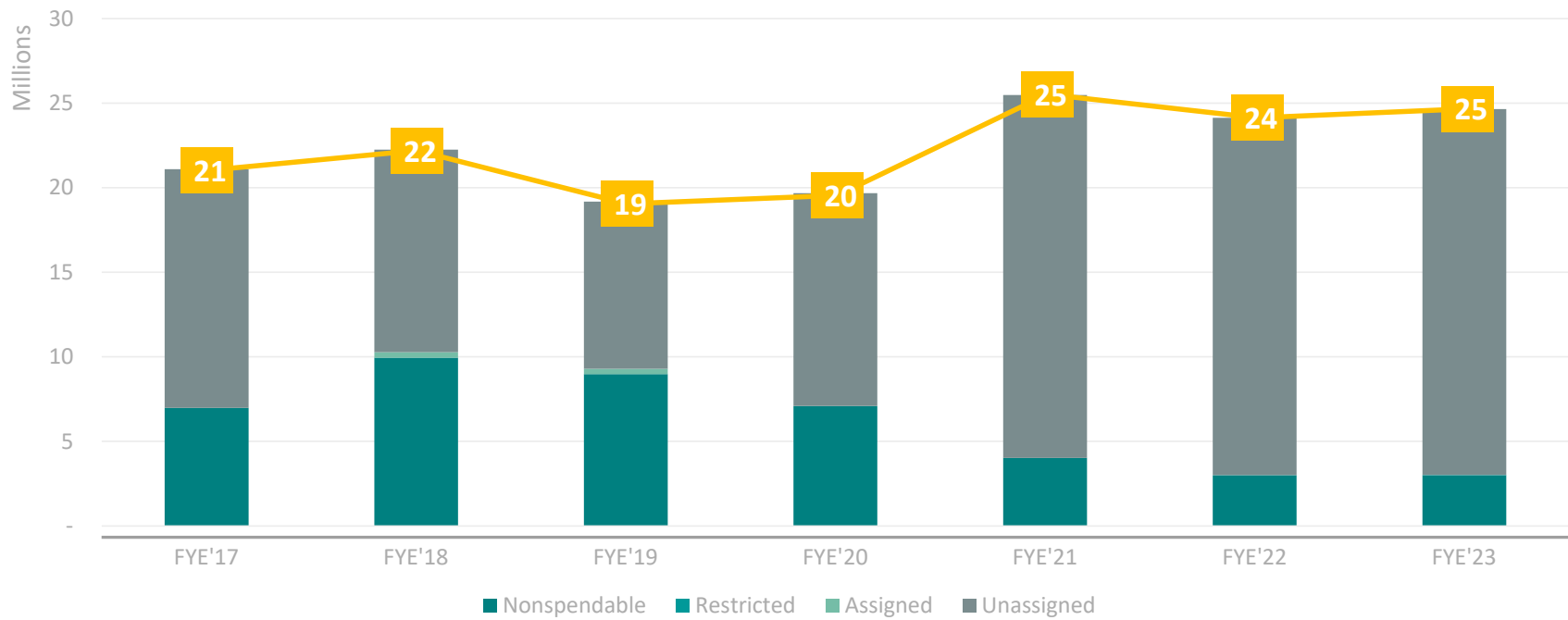


# General Fund Summary

Net Change in Fund Balance is \$516k

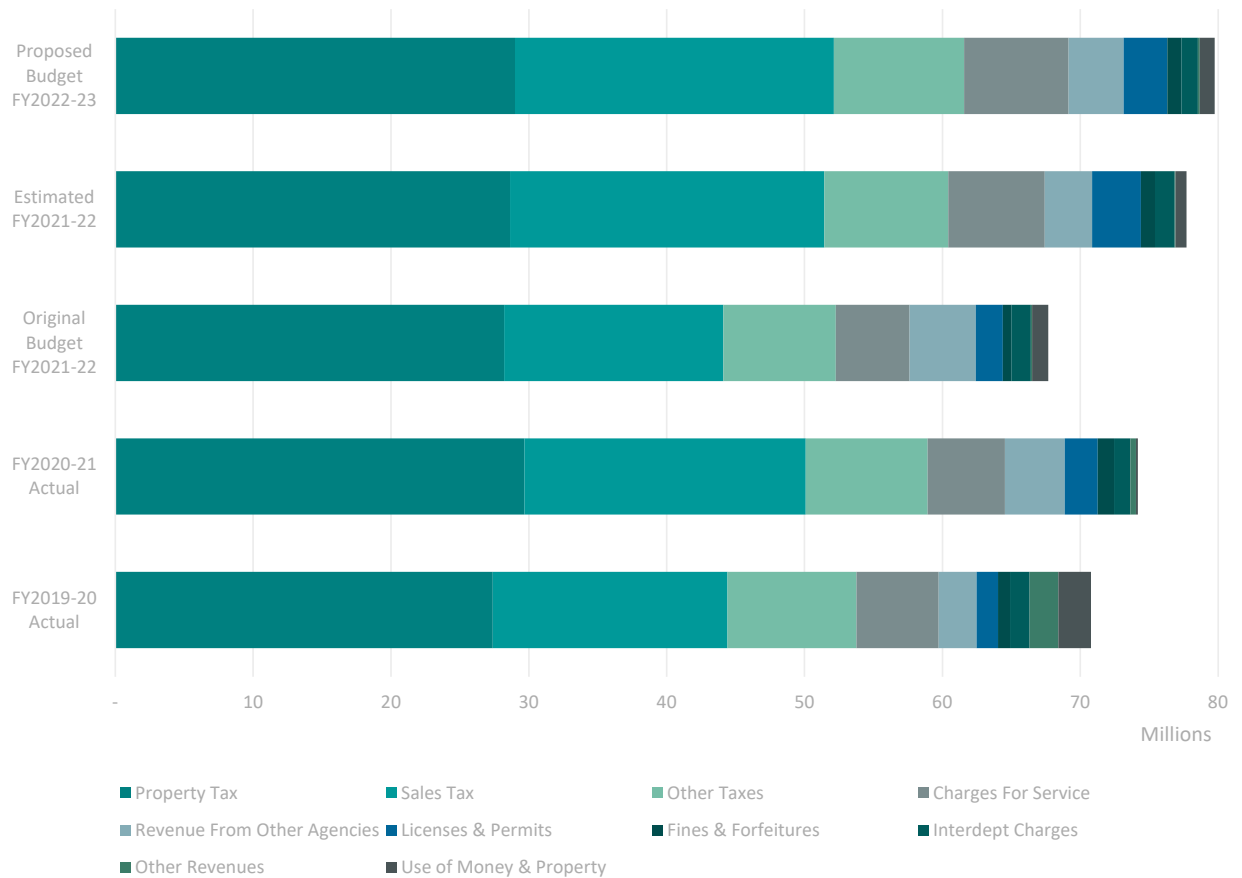
	FY2019-20 Actual	FY2020-21 Actual	Original Budget FY2021-22	Estimated FY2021-22	Proposed Budget FY2022-23
Revenues Less Expenditures	1,822,736	4,694,341	13,651,100	17,372,330	15,841,600
Net Transfers	(1,329,108)	1,118,412	(13,651,100)	(18,721,095)	(15,325,255)
<b>Net Change in Fund Balance</b>	<b>493,628</b>	<b>5,812,753</b>	<b>-</b>	<b>(1,348,765)</b>	<b>516,345</b>
Beginning Fund Balance	19,181,696	19,675,324	25,488,077	25,488,077	24,139,312
<b>Ending Fund Balance</b>	<b>19,675,324</b>	<b>25,488,077</b>	<b>25,488,077</b>	<b>24,139,312</b>	<b>24,655,657</b>
<i>Reserve Requirement (17%)</i>	<i>11,722,267</i>	<i>11,812,840</i>	<i>9,185,423</i>	<i>10,257,570</i>	<i>10,864,312</i>

# Changes in General Fund Fund Balance



# General Fund Revenue

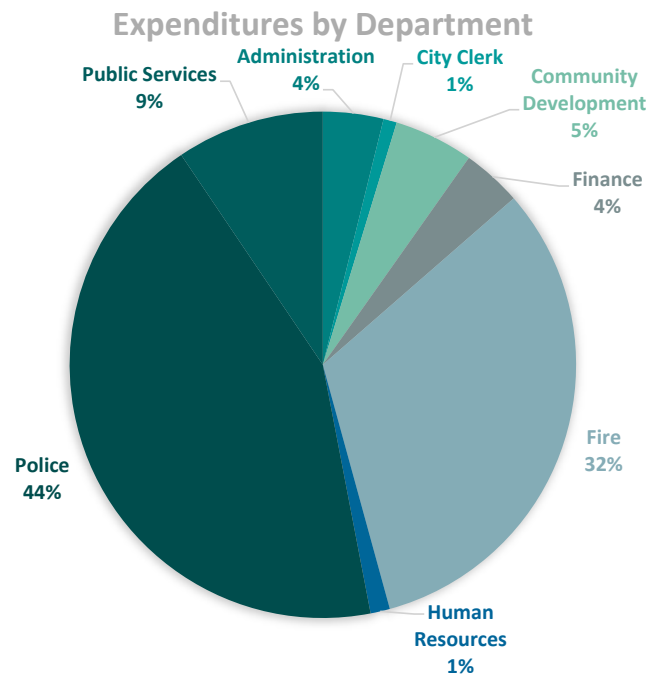
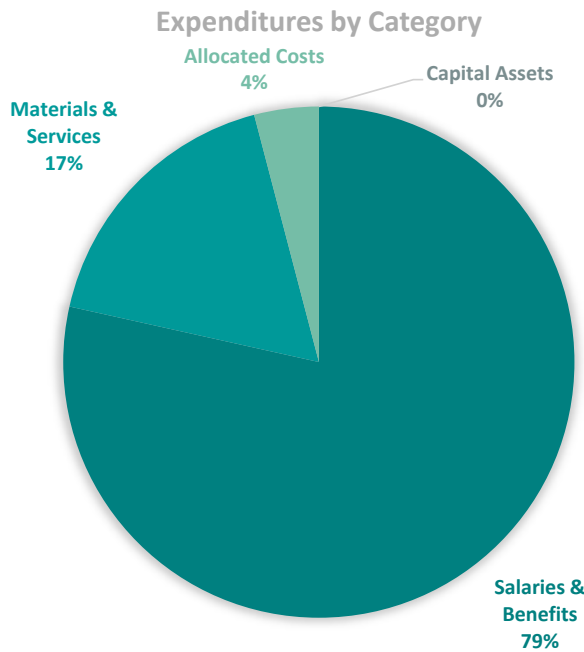
- \$79.7 Million
- An Increase of \$12 Million or 17.8% from Original Budget FY2021-22
- Only 2.6% Change from Current Year Estimate
- Sales Tax is up almost \$2.4 M from FY2021-22 and is projected to conservatively increase by 1.5% in FY2022-23



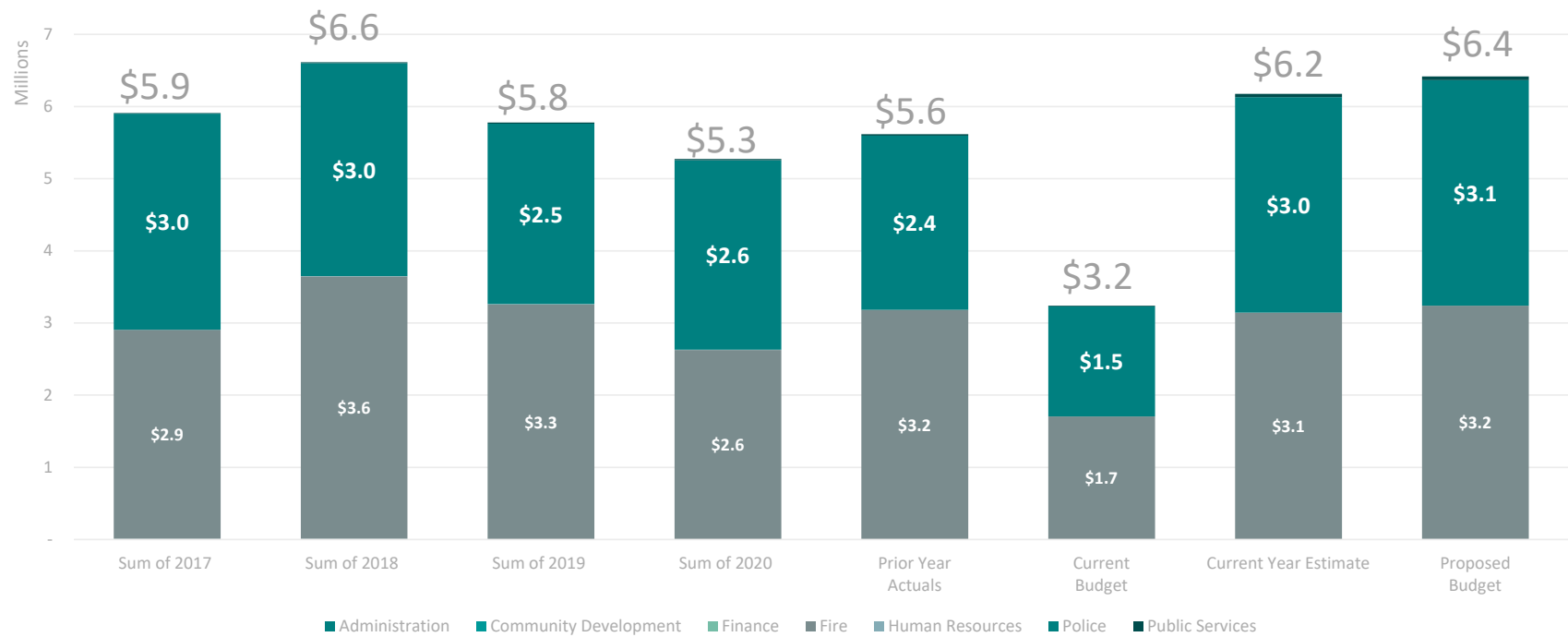
# General Fund Expenditures

**\$63.9 Million Total**

- Up \$9.8M or 18.3% from Original Budget
- Up 5.9% from Current Year Estimate



# General Fund Overtime (in Millions)



## Changes to Service Levels



Recreation & Community Service programming back to pre-pandemic levels



Special Events - July 4th, Summer Concerts, Halloween, etc.



Quarterly newsletter



Increase in maintenance operations



Capital improvements to parks and facilities



Health Department Budget Added



# Proposed Changes to Staffing

Net change is 14 New  
Positions



+ 12 FT Maintenance Positions



+ 1 FT Non-Sworn Public Safety Position



+ 2 PT Positions Added: HR & Planning

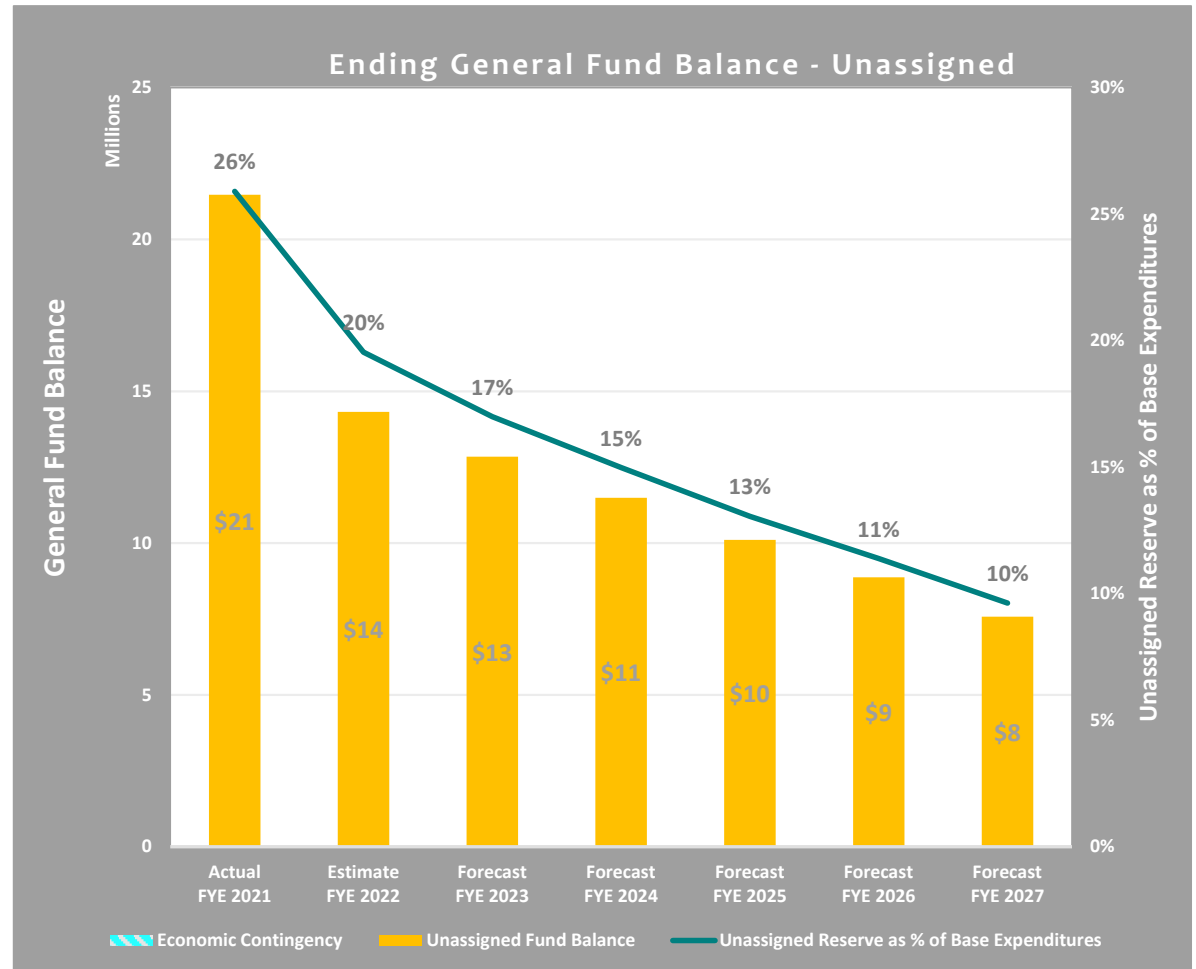
- 1 PT Position Removed: Finance



+ 1 PT Position Upgraded to FT under Finance, IT

# Long-Range Financial Forecast

- Long-Range Financial Forecast projected General Fund budget deficits for each year in the forecast.
- General Fund reserves were anticipated to be depleted to 10% or \$8M by FYE 2027.
- Forecast recommended structural changes to increase revenues and/or decrease expenditures in future years.



## Budget Changes as result of Long-Range Financial Forecast

Removed Frozen, Non-Sworn personnel in Police – 8 positions total

Reinstated False Alarm program and associated revenue

Adjusted to prior year actuals across the board

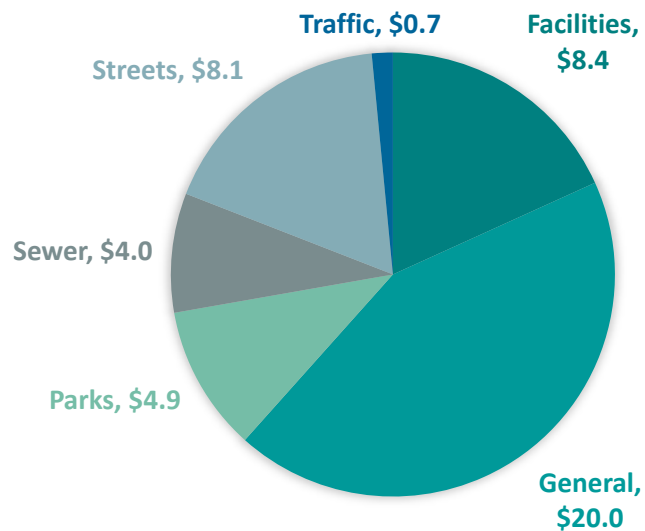
Revenue bases have been raised and are projected to increase conservatively Sales Tax, Transient Occupancy Tax, and Permit revenue\*

- It is not recommended to commit this revenue to recurring obligations.

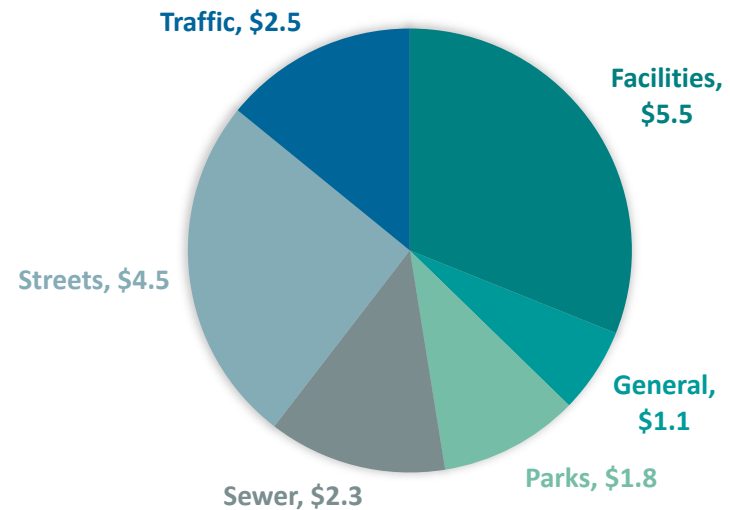
# Capital Improvement Program

Total \$94.6 Million

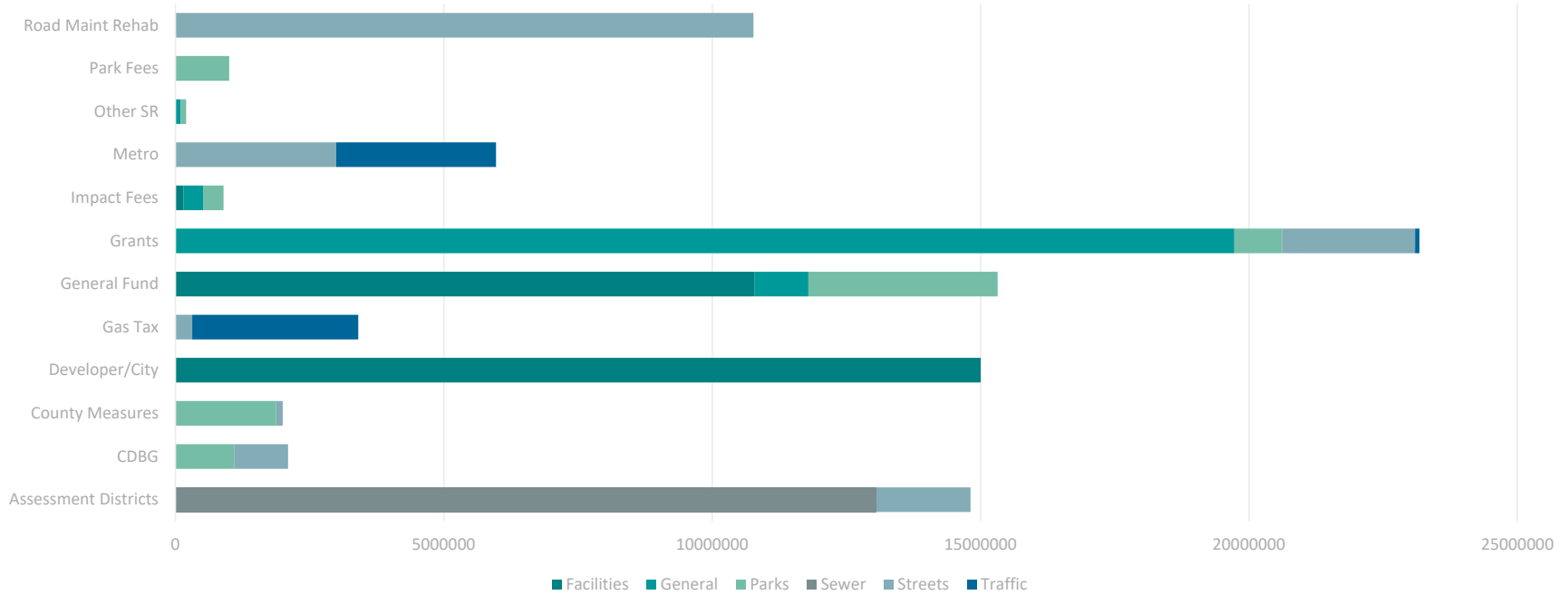
### Current Projects Underway \$46 Million



### FY2022-23 Proposed Projects \$17.7 Million



# Capital Improvement Program by Funding



## Proposed Budget Schedule

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March	<ul style="list-style-type: none"><li>• Budget Survey</li></ul>
April 5th	<ul style="list-style-type: none"><li>• Long-Range Financial Forecast Filed (Council Meeting)</li></ul>
April 19th	<ul style="list-style-type: none"><li>• Proposed Budget Presentation (Council Meeting)</li></ul>
April 20th	<ul style="list-style-type: none"><li>• Community Workshop – City Hall</li></ul>
May 4th	<ul style="list-style-type: none"><li>• Community Workshop – Senior Center</li></ul>
May 17th	<ul style="list-style-type: none"><li>• Budget Status Update (Council Meeting)</li></ul>
June 7th	<ul style="list-style-type: none"><li>• Budget Adoption &amp; Appropriations Limit (Council Meeting)</li></ul>
July 1st	<ul style="list-style-type: none"><li>• New Fiscal Year Starts</li></ul>



# CITY OF WEST COVINA Proposed Budget FY22-23

## Balanced Budget

### General Fund

\$79M | Revenue

\$63M | Expenditures

### City-Wide

\$126M | Revenue

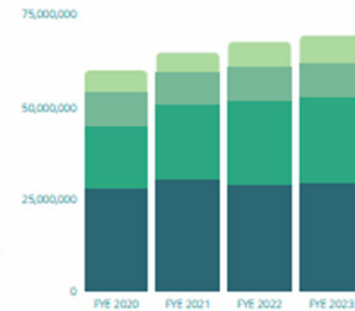
\$128M | Expenditures

## What's New?

- Recreation & Community Service programming back to pre-pandemic levels
- Special Events - July 4th, Summer Concerts, Halloween, etc.
- Quarterly newsletter
- Increase in maintenance operations
- Capital improvements to parks and facilities

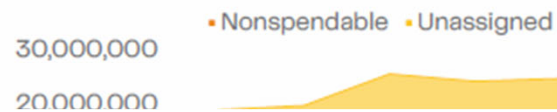
## Funding Sources

General Fund Revenue primarily comes from **Property Tax, Sales Tax, Other Taxes, & Charges for Services**



## General Fund - Fund Balance

Fund Balance is estimated to be over \$24M





Questions?