

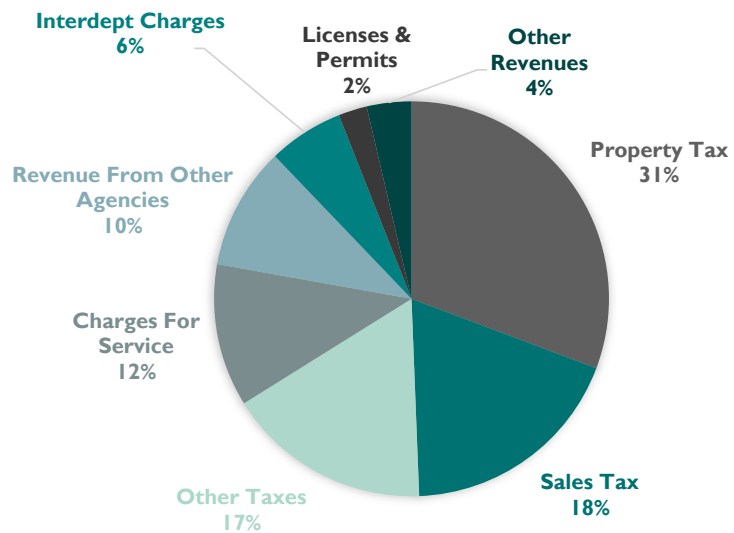


Proposed Budget

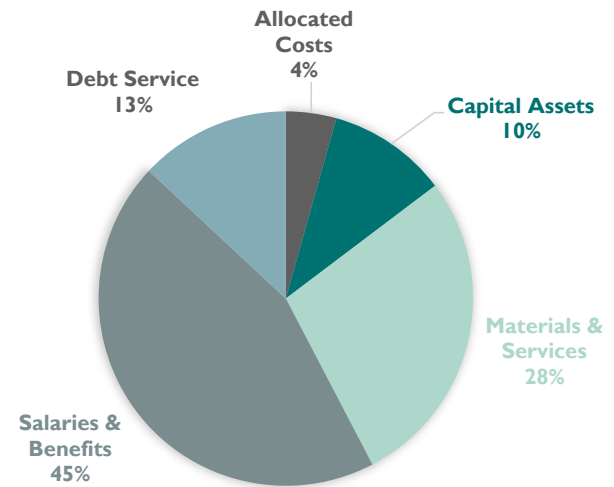
FY 2023-2024

City-Wide Summary

Revenue: Over \$123 Million



Expenditures: Over \$129 Million

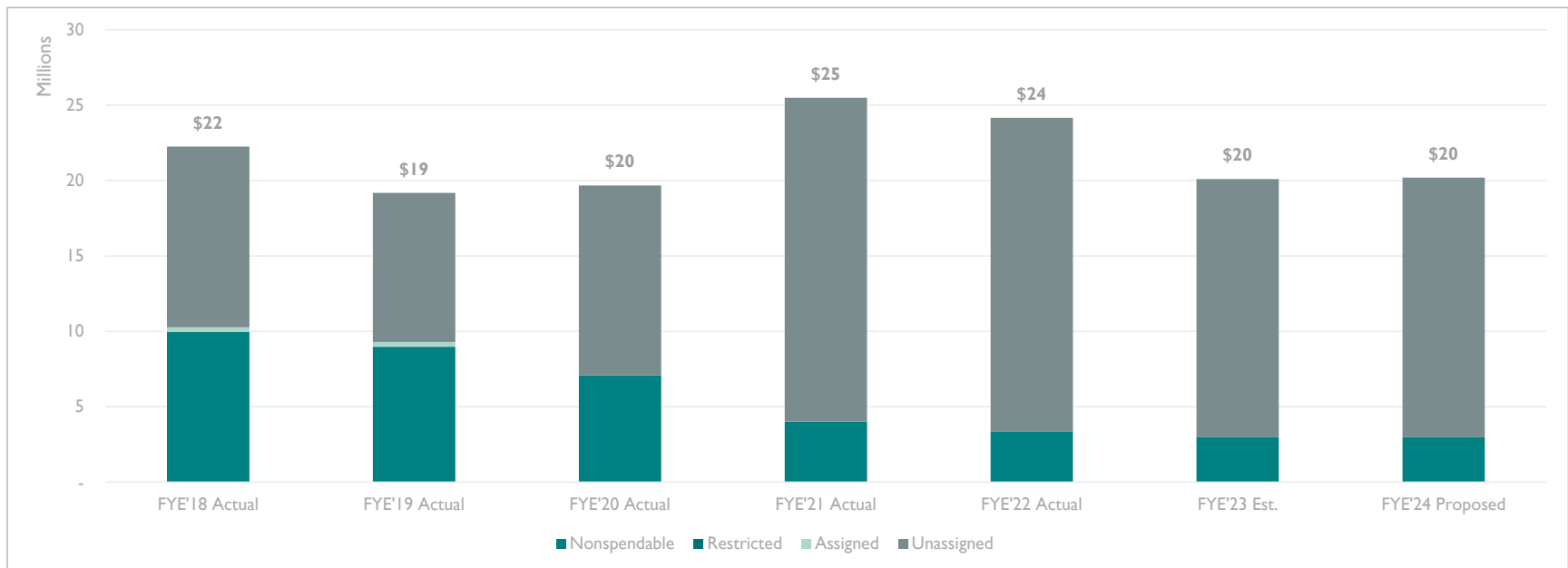


General Fund Summary

Net Change in Fund Balance is \$176k

	FY2020-21 Actual	FY2021-22 Actual*	Original Budget FY2022-23	Estimated FY2022-23	Proposed Budget FY2023-24	Increase/ (Decrease)
Net Change in Fund Balance	5,812,752		(1,329,197)	516,345	(4,065,759)	176,081
Ending Fund Balance	25,488,076		24,158,879	24,675,224	20,093,120	20,269,201
<i>Reserve Requirement (17%)</i>	<i>11,812,840</i>		<i>10,728,459</i>	<i>10,864,312</i>	<i>11,277,053</i>	<i>11,313,939</i>

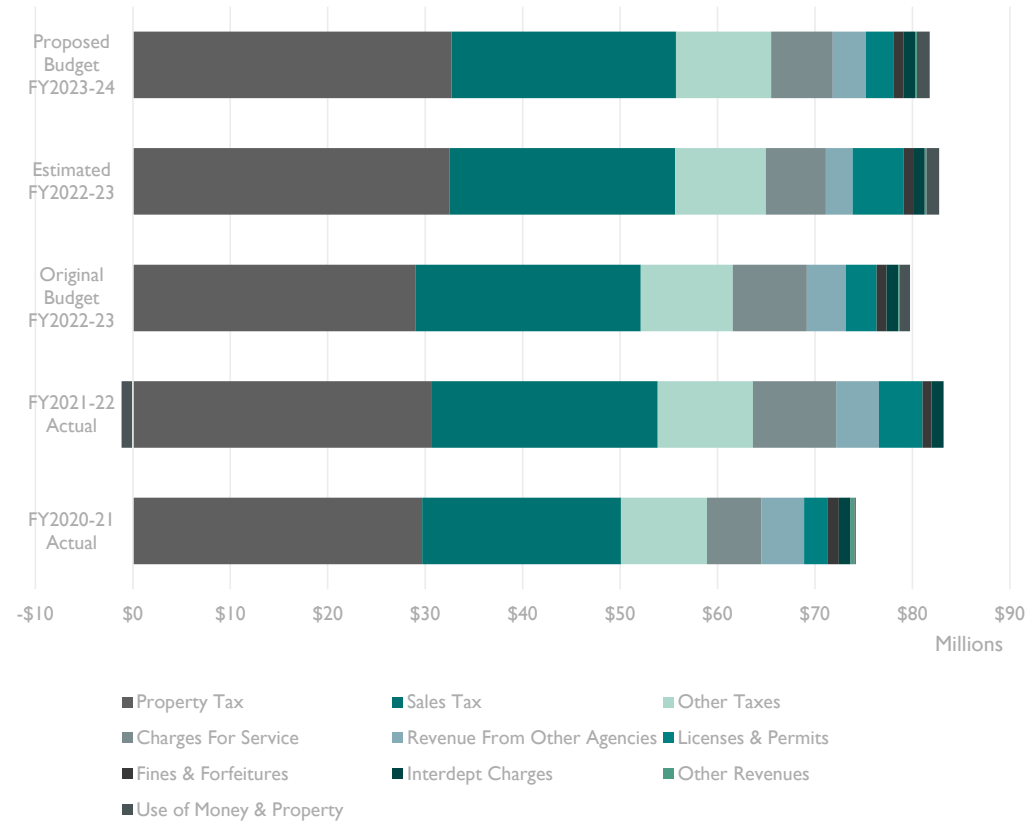
Changes in General Fund Fund Balance



General Fund Revenue

- \$81.8 Million
- An Increase of \$2 Million or 2.5% from Original Budget FY2022-23
- -1% less from Current Year Estimate
- Sales Tax is estimated to decrease slightly due to impending recession.

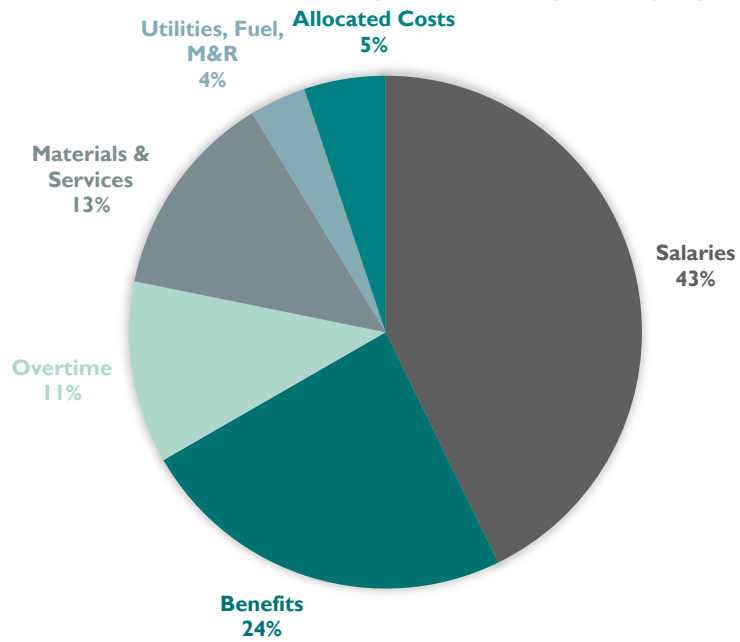
General Fund Revenue Sources



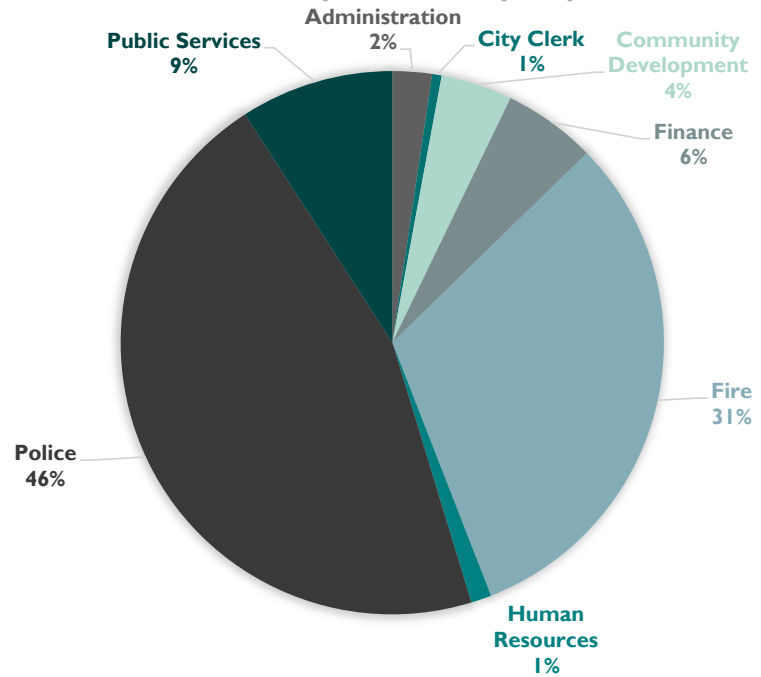
General Fund Expenditures

\$66.6 Million Total

General Fund Expenditures by Category



General Fund Expenditures by Department



General Fund Overtime (in Millions)



Service Levels Maintained



Recreation and community service programs, including Sportsplex operations.



Special Events, such as Spring Festival, 4th of July, Egg Hunt, Summer Concerts, etc.



Quarterly newsletter



Tree trimming and landscaping maintenance



No new positions added

Status Municipal Health Department

Until direction is provided from the California Department of Public Health (CDPH), the City is in a holding pattern.

Once direction is provided, a Community Health Needs Assessment, Community Health Improvement Plan and other studies may be conducted.

Other than CIP project for planning activities (\$598,190), **the FY 2023-24 budget does not include revenue and expenditures for a health department**

Capital Improvement Program

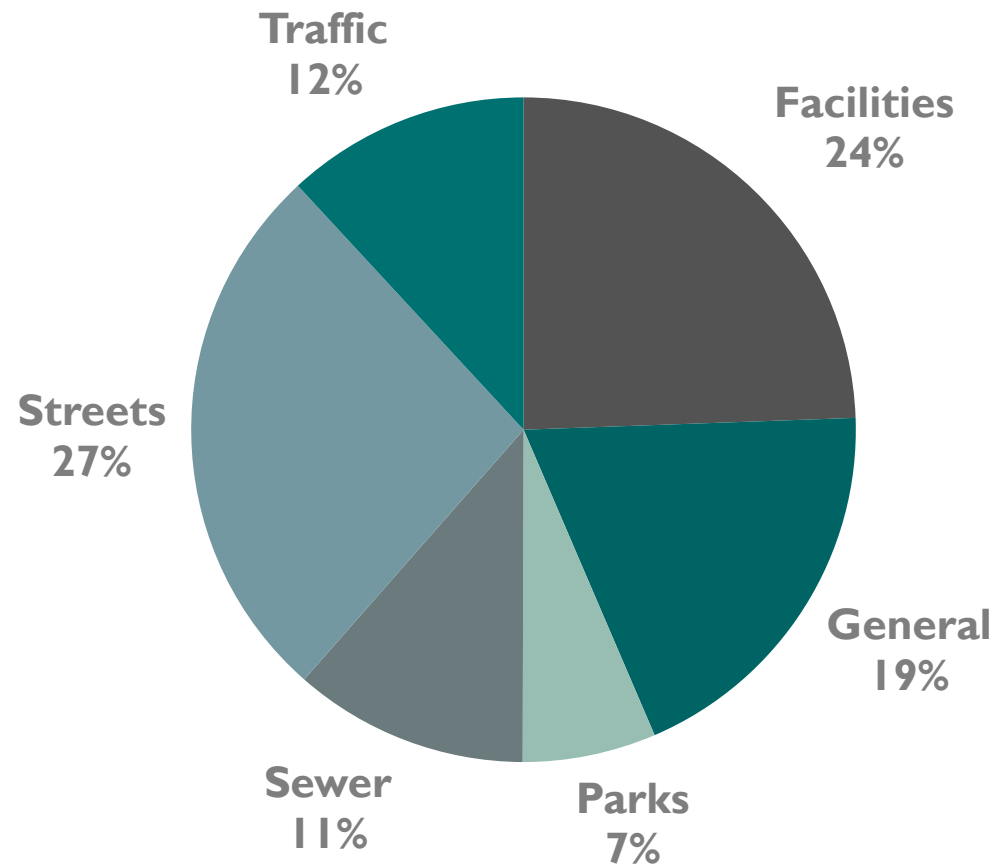
\$110 M Total Funded Projects

\$4.8 M in Completed Projects

Over \$37 M in Projects Underway

\$24M Proposed in new projects for FY2023-24

Funded CIP by Category



Budget Survey

December - February

46 responses:

87% residents

26% Property Owners

15% Employed in West Covina

Respondents were asked their opinion on 10 different city services.

Survey Rankings:

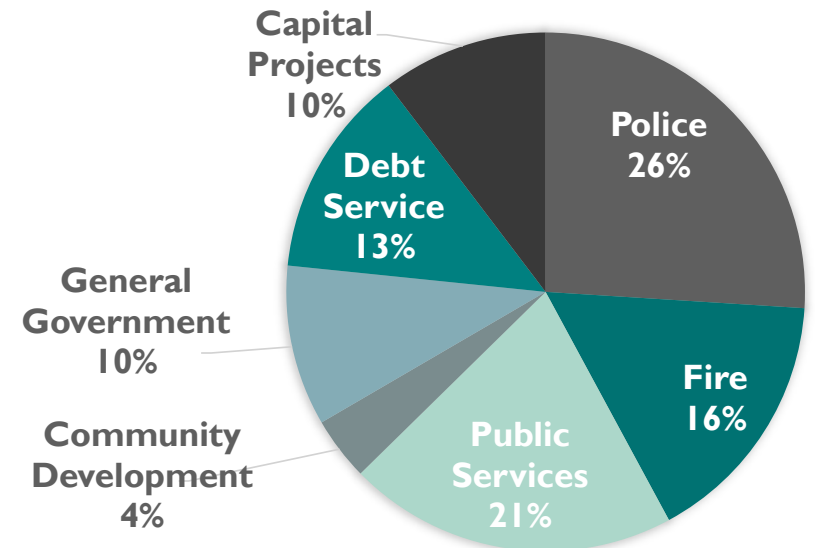
Importance



Funding

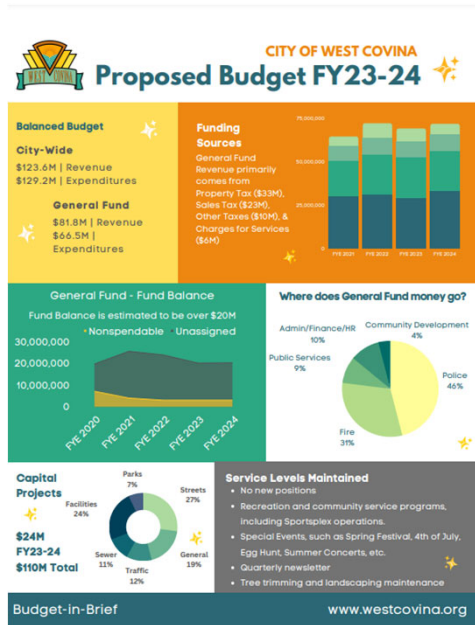


FY2023-24 Proposed Budget



Proposed Budget Schedule

December-February	<ul style="list-style-type: none">Budget Survey
April 4th	<ul style="list-style-type: none">Long-Range Financial Forecast Filed (Council Meeting)
April 18th	<ul style="list-style-type: none">Proposed Budget Presentation (Council Meeting)
April 26th	<ul style="list-style-type: none">Community Workshop – City Hall
May 1st	<ul style="list-style-type: none">Community Workshop – Cameron Community Center
May 16th	<ul style="list-style-type: none">Budget Status Update (Council Meeting) – if necessary
June 6th	<ul style="list-style-type: none">Budget Adoption & Appropriations Limit (Council Meeting)
July 1st	<ul style="list-style-type: none">New Fiscal Year Starts



Documents on City's Website



Fee Schedule Update

STAY TUNED FOR FUTURE
DISSEMINATION OF THE FEE
STUDY REPORT AND PUBLIC
ENGAGEMENT OPPORTUNITIES.



Questions?