



City of West Covina

Citywide Sewer Service Charge

FISCAL YEAR 2024/2025
PRELIMINARY FINANCIAL REPORT

Intent Meeting: July 2, 2024
Public Hearing: July 16, 2024

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BUDGET AND REVENUE SUMMARY

City of West Covina
 Citywide Sewer Service Charge
 Fiscal Year 2024-25
 Estimated Costs for Landscape Maintenance

Previous Fiscal Year Fund Balance		\$9,057,669
Revenues		
Assessment Income (Total Balance to Levy)	\$3,867,024	
Property Tax Revenue (Ad Valorem)	351,100	
Interest	244,700	
Total Projected Revenue	\$4,462,824	
Expenditures		
Operating		
Maintenance		
Personnel Services	\$1,349,854	
Material and Services	13,325	
Professional Services	20,742	
Maintenance Contracts	359,347	
Utilities	9,515	
Vehicles	77,671	
Fuel and Oil	19,944	
Property & Liability Insurance	3,169	
Total Maintenance	\$1,853,567	
Engineering & Incidental		
Personnel Services	\$21,022	
Materials & Services	11,174	
Consultant Services	28,577	
Property & Liability Insurance	3,169	
Administration & Overhead	150,882	
Capital Assessts	2,278,400	
Total Engineering & Incidental	\$2,493,225	
Community Enhancement		
Personnel Services	\$21,022	
Total Community Enhancement	\$21,022	
Capital Improvement ⁽¹⁾	\$2,078,400	
Total Operating and Capital Budget	\$6,446,213	
Ending Fund Balance	\$7,074,280	

⁽¹⁾ See Capital Improvement Project Fund Section

CAPITAL IMPROVEMENT PROJECT FUND

For Fiscal Year 2024/2025, below are the Capital Improvement Projects:

Project	FY 2024/2025 Status	FY 2024/2025 Budget	Total Project Budget
CIPP Lining Program	In Progress	\$152,600	\$457,800
Sewer System Controls & Power	Upcoming	315,900	432,544
Lift Station at Quail Valley/Cameron	Upcoming	200,000	200,000
Sewer Master Plan Update	Upcoming	500,000	500,000
Closed Circuit TV Inspection	Upcoming	100,000	100,000
Sewer Main Replacement Area 116-1	Upcoming	666,000	666,000
Sewer Main Replacement Area 161-1	Upcoming	143,900	143,900
Total:		\$2,078,400	\$2,500,244

ASSESSMENT RATE

For FY 2024/2025, the rate will remain the same as FY 2023/2024 at \$82.02 per unit.

Residential	1 DU = 1 unit
Commercial	667 sq ft = 1 unit

REVISED PROJECTED RESERVE

Projected Reserve Fiscal Year 2024/2025	
Fund Balance (as of 6/30/24)	\$9,057,669
Projected Revenue for FY 2024/2025	4,462,824
Appropriations (Operating & Capital) for FY 2024/2025	<u>(6,446,213)</u>
Projected Fund Balance (as of 6/30/25)	\$7,074,280

PRELIMINARY SEWER CHARGE ROLL

The FY 2024/2025 preliminary sewer charge roll is voluminous, has been submitted to the City Clerk, and is hereby included by reference.