



CITY MANAGER'S REPORT

MAY 21, 2024



RECENT COMMUNITY SERVICES EVENTS



Walking Club – May 1st



Colorful Creations Art Class – May 9th



Let's Get Crafty – May 16th



Reading Adventure – May 14th



Dance Fitness – May 17th

RECENT COMMUNITY SERVICES EVENTS



Cinco De Mayo – May 3rd



Mother's Day – May 10th



Billiards Tournament – May 17th

RECENT COMMUNITY SERVICES EVENTS



Rookie Division Scrimmage –
May 9th



C Division Conditioning Day – May
13th



Adult Basketball Pre-Season Game –
May 19th

CONSENT ITEM UPDATES

- **Annual Review of Financial Policies**
 - **Current Fund Balance Policy:**
 - 25% in the General Fund Balance Reserves
 - 40% transferred to the Capital Project Funds
 - 10% transferred to the Vehicle Replacement Fund
 - **Recommendation:**
 - Lowering percentage transferred to Capital Projects Fund from 40% to 25% and adding 15% transfer to Self-Insurance Funds- General Liability and Worker's Compensation Funds
 - **Implementation Effective Date:**
After June 30, 2024
- **Consideration of Proposition A Exchange with Foothill Transit**
 - The City utilizes the funding exchanged to offset general fund expenditures.
 - Proposition A Local Return Funds are just one of the five Metro revenue sources available for transportation projects.
 - In fiscal year 2022-23, the other four funds (Proposition C, Measure R, Measure M, and Transportation Development Act) had a combined revenue of over \$6 million.
- **Consideration of Community Feedback Regarding FY 24-25 Operating and Capital Improvement Project Budget**
 - **Items discussed:**
 - Police
 - Park Funding and Acquisition Funds
 - Balanced Budget
 - Health Department
 - Sportsplex
 - 2020 Lease Revenue Bonds
 - American Rescue Plan Act (ARPA) Coronavirus State and Local Fiscal Recover Funds (SLFRF)
 - CalPERS Unfunded Accrued Liability (UAL)
 - Overtime
 - Requested by Attendees: Consideration to delay approval of the budget and hold additional workshop that is broadcasted

UPCOMING EVENTS

- **Memorial Day** | May 27, 2024, 10:00 am @ West Covina Civic Center
- **West Covina 1st Annual Health & Wellness Senior Expo and SGV Senior Softball Tournament** | May 30, 2024, 8:00 am – 4:00 pm @ West Covina Sportsplex
- **Summer Concerts** | Wednesdays: June 19 - July 31, 2024 @ West Covina City Hall Civic Center