



FY 2022-23 Second Quarter Financial Report

Presentation to the Folsom City Council – March 14, 2023



General Fund Summary

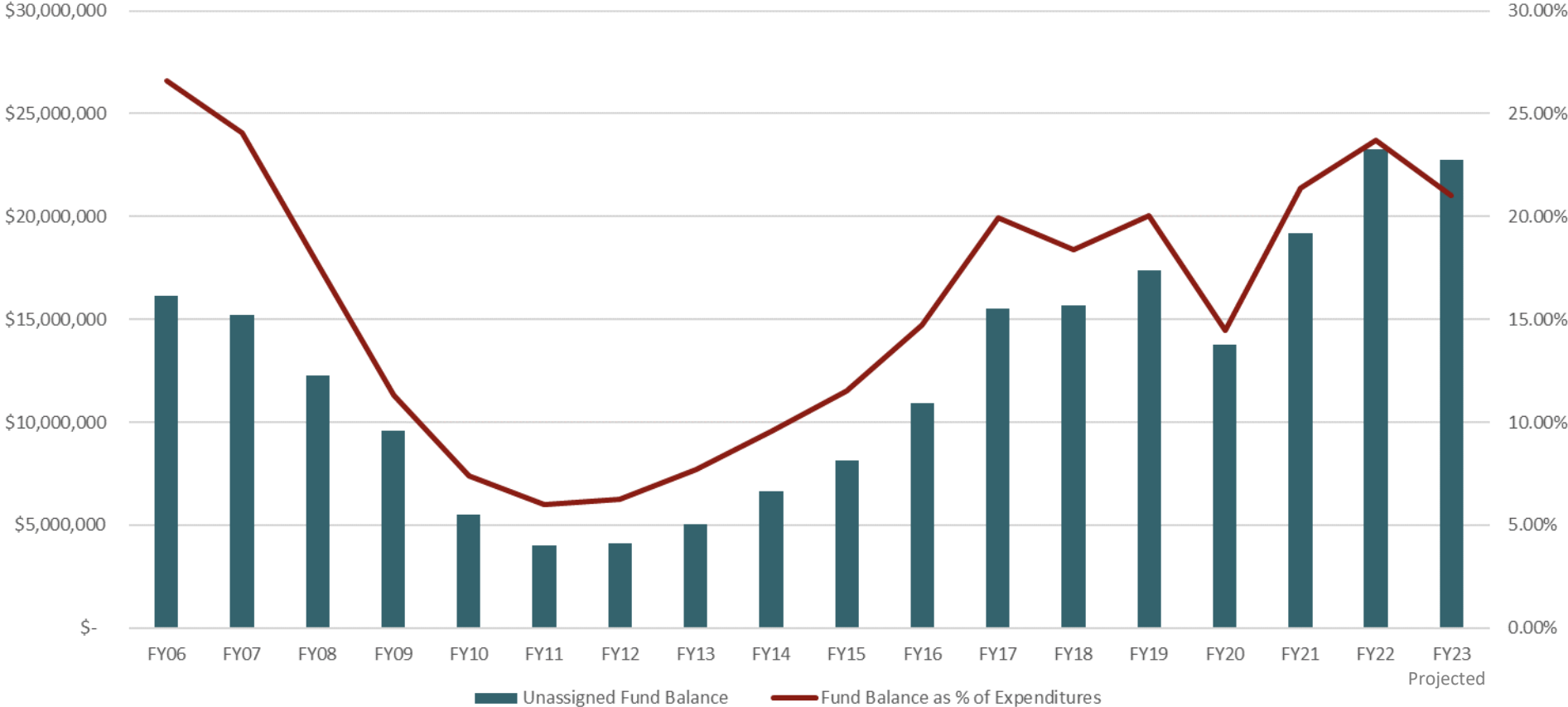


	FY 22-23 Budget	FY 22-23 Projected
Revenue	\$ 103,966,047	\$ 106,227,887
Expenditures	(103,966,047)	(108,116,374)
Revenues less Expenditures	\$ -	\$ (1,888,487)
Use of APRA Funds	1,373,165	1,373,165
Change to Total Fund Balance	\$ -	\$ (515,322)
Unassigned Fund Balance	\$ 23,260,485	\$ 22,745,162
% of Expenditures		21.04%

General Fund Summary



Unassigned Fund Balance

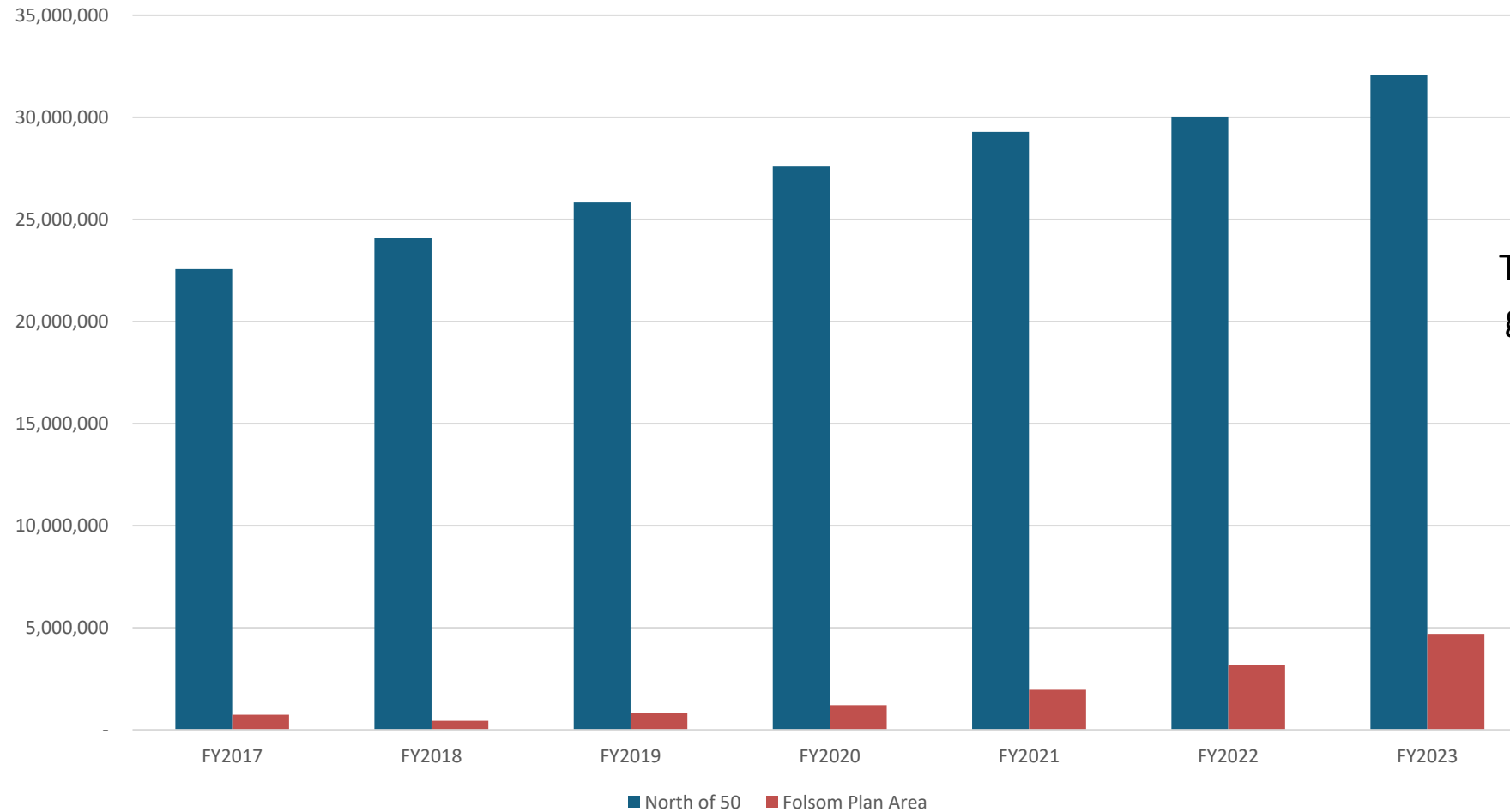


General Fund - Revenues



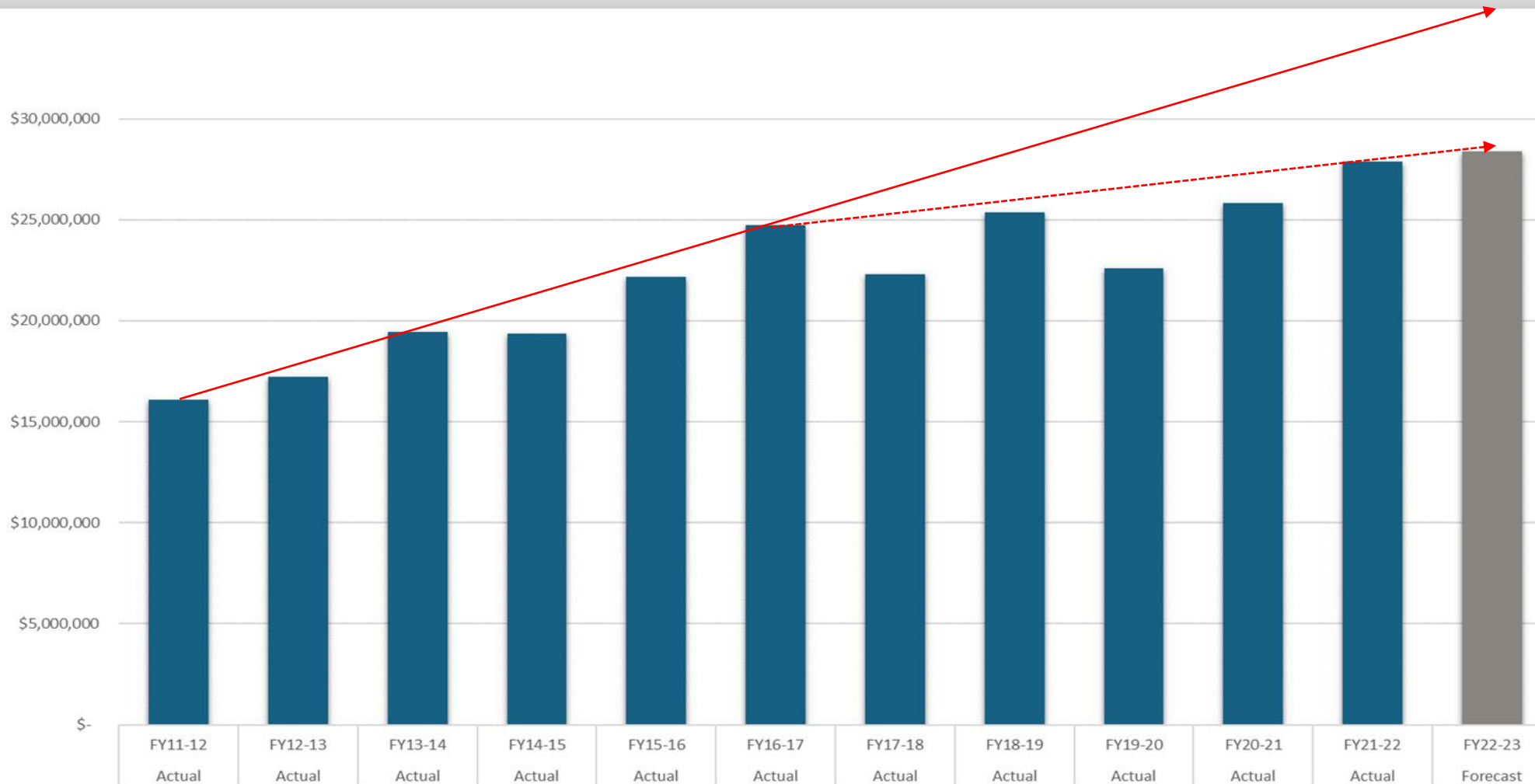
	FY 22-23 Budget	FY 22-23 Projected	Over/(Under) Budget	% of Budget
Property Tax	\$ 36,050,672	\$ 36,417,513	\$ 366,841	101%
Sales Tax	27,900,289	28,382,275	481,986	102%
Transient Occupancy Tax	2,200,000	2,200,000	-	100%
Charges for Services	13,114,657	14,480,954	1,366,297	110%
Licenses, Permits & VLF	13,181,748	13,033,243	(148,505)	99%
Transfers In	7,805,245	7,319,652	(485,593)	94%
All other	3,713,436	4,394,250	680,814	118%
Subtotal Revenue	\$ 103,966,047	\$ 106,227,887	\$ 2,261,840	102%
ARPA funds used	1,373,165	1,373,165	-	
Total Revenue	\$ 105,339,212	\$ 107,601,052	\$ 2,261,840	102%

General Fund - Property Tax Growth



Total property tax growth over past 6 years is **\$13.5 million** or **7.5% per year**

General Fund - Sales Tax Trend



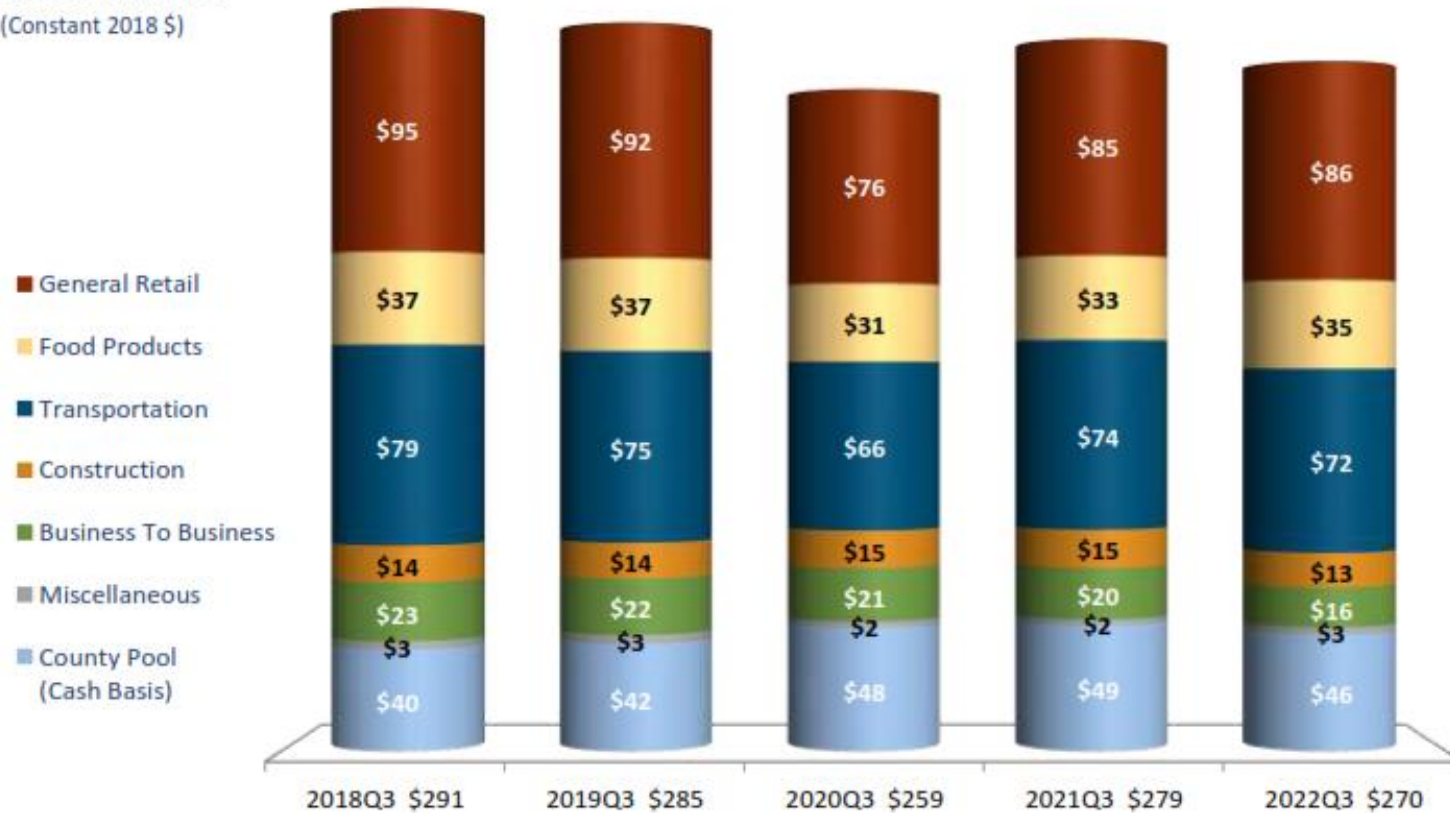
Sales tax growth over past 6 years is **\$3.6 million or 2.3% per year**

Cost of providing services has grown by **\$28.7 million or 5.4% annually** during the same period

General Fund - Sales Tax Trend

Folsom

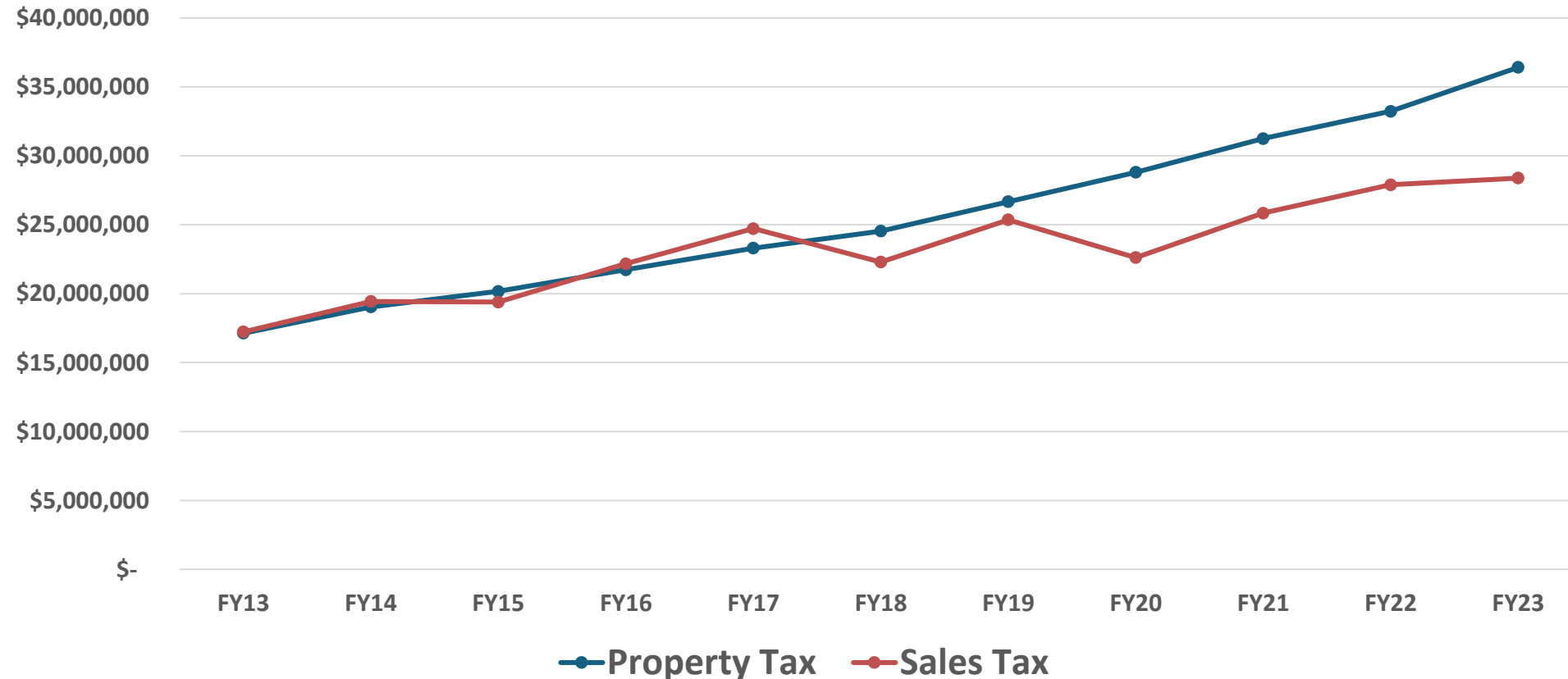
Annual Per Capita Sales Tax
Adjusted for Inflation
(Constant 2018 \$)



Combined Property and Sales Tax



Revenues by Type



General Fund - Expenditures



	FY 22-23 Budget	FY 22-23 Projected	Over/(Under) Budget	% of Budget
Salaries & Benefits	\$ 73,857,133	\$ 74,170,869	\$ 313,736	100%
O&M	25,997,402	28,268,828	2,271,426	109%
Capital Outlay	3,762,119	3,954,119	192,000	105%
Debt Service	349,393	349,393	-	100%
Subtotal Expenditures	\$ 103,966,047	\$ 106,743,209	\$ 2,777,162	103%
ARPA funds used	1,373,165	1,373,165	-	
Total Expenditures	\$ 105,339,212	\$ 108,116,374	\$ 2,777,162	103%

General Fund - Expenditures



	FY 22-23 Budget	FY 22-23 Projected	Over/(Under) Budget	% of Budget
General Government	\$ 9,823,314	\$ 9,736,133	\$ (87,181)	99%
Police	27,476,204	26,804,805	(671,399)	98%
Fire	25,777,872	27,925,622	2,147,750	108%
Community Development	6,358,668	8,022,029	1,663,361	126%
Parks & Recreation	16,487,763	16,969,394	481,631	103%
Library	2,013,963	1,953,963	(60,000)	97%
Public Works	8,685,563	8,788,563	103,000	101%
Non-Departmental	8,715,865	7,915,865	(800,000)	91%
Total Expenditures	\$ 105,339,212	\$ 108,116,374	\$ 2,777,162	103%

Internal Service Fund

Risk Management Fund

	Actual	Projected
	FY 21-22	FY 22-23
Operating Revenues	\$ 18,167,029	\$ 19,160,043
Operating Expenses	\$ 19,439,264	\$ 20,314,439
Unrestricted Net Position	\$ 5,319,689	\$ 4,165,293

Major Expense Categories:

Act Employee Health	\$ 7,762,048	\$ 8,301,009
Retiree Health	\$ 4,643,341	\$ 4,702,302
Workers Comp	\$ 2,628,262	\$ 2,597,615
Liability Insurance	\$ 2,444,261	\$ 2,440,522

Enterprise Funds

Water Enterprise Fund



	FY 22-23 Budgeted	FY 22-23 Projected
Program Revenues	\$19,229,500	\$19,228,500
Salaries & Benefits	\$5,804,703	\$5,494,703
Operating Expenses	7,001,518	7,001,518
Transfers Out	1,106,566	1,106,566
Debt Service	1,845,822	1,845,822
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	\$15,758,609	\$15,448,609
Capital Expenses	\$4,414,222	\$4,314,222
Working Capital	\$22,615,572	\$23,927,063

Wastewater Enterprise Fund



	FY 22-23 Budgeted	FY 22-23 Projected
Program Revenues	\$10,985,200	\$11,160,200
Salaries & Benefits	\$3,249,563	\$3,039,563
Operating Expenses	2,211,380	2,011,380
Transfers Out	768,143	768,143
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	\$6,229,086	\$5,819,086
Capital Expenses	\$3,912,671	\$2,912,671
Working Capital	\$18,536,188	\$20,964,631

Solid Waste Enterprise Fund



	FY 22-23 Budgeted	FY 22-23 Projected
Program Revenues	\$20,545,000	\$21,270,000
Salaries & Benefits	\$7,359,751	\$7,259,751
Operating Expenses	9,377,158	9,542,158
Transfers Out	1,723,195	1,723,195
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	\$18,460,104	\$18,525,104
Capital Expenses	\$10,209,664	\$3,209,664
Working Capital	\$10,318,620	\$9,853,852

QUESTIONS / COMMENTS