



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

City of Folsom Quarterly Financial Report

Fiscal Year 2020-21 Second Quarter

February 9, 2021

**Prepared by the Office of Management and Budget
Financial Analysis and Reporting Division**

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Second Quarter Financial Report

Fiscal Year 2020-21



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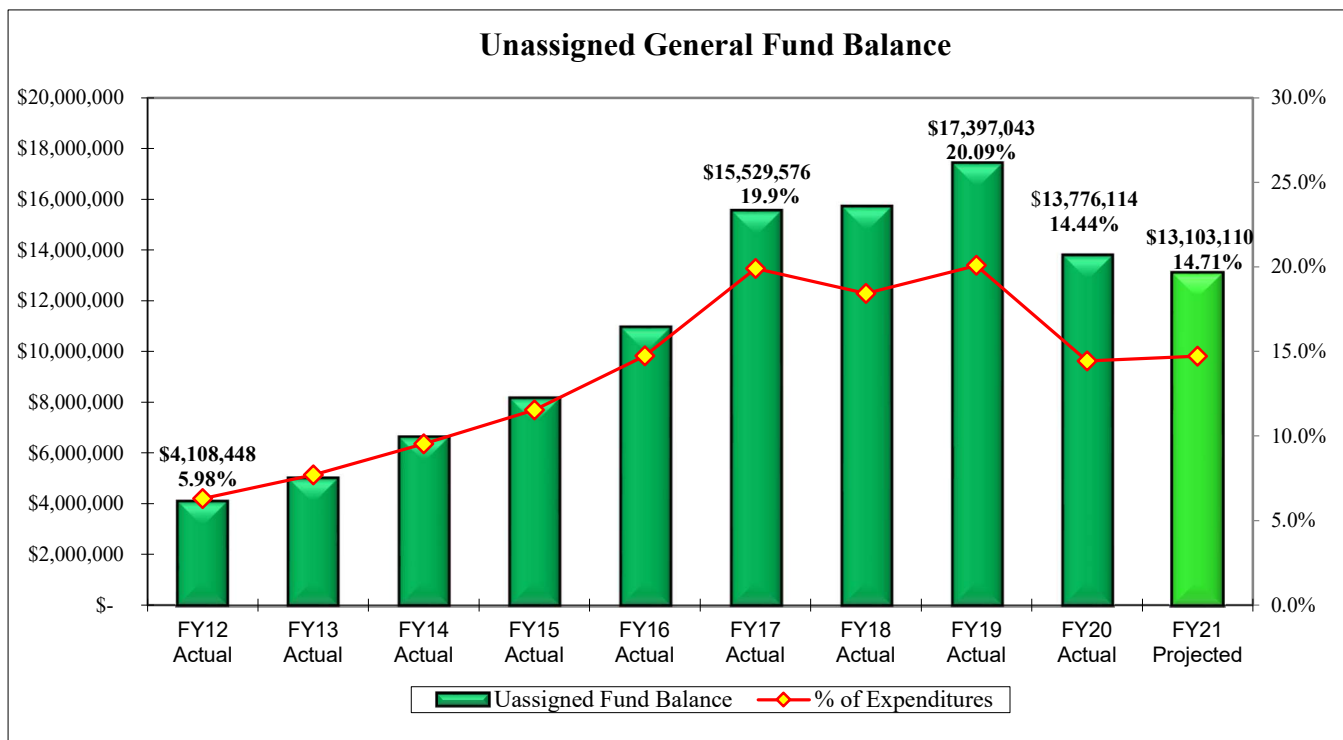
Introduction

This financial report provides an overview of the City’s unaudited financial position through the second quarter of fiscal year (FY) 2020-21 (July 1, 2020, through December 31, 2020) for (1) the General Fund, (2) Housing Special Revenue Fund and L&L Districts, (3) the major enterprise operating funds, and (4) the Risk Management Internal Service Fund. Notable cumulative second quarter to second quarter and budget to actual comparisons are included in this report in addition to year-end projections.

Executive Summary

The COVID-19 public health emergency and related stay-at-home orders have caused a sharp downturn in the City’s revenues, beginning in March 2020, and continuing into the current fiscal year. This is due to both the requirement that non-essential businesses shut their doors and that the City stop all non-essential programming. This has resulted in a projected \$1.9 million loss in Parks and Recreation programming revenues by June 30, 2021. The city did receive \$1.01 million in CARES Act funding which has been used to offset the costs associated with keeping customers and staff safe both in City buildings and out in the field. The City also received a credit for unemployment costs paid by the state. The total unemployment charges for the 3rd Quarter of the calendar year were \$187,676 of which \$93,235 was offset by the credit. The unemployment costs were due to temporary staff layoffs due to programming being halted. The total projected year-end General Fund revenues are \$88.65 million and projected expenditures are \$89.06 million.

We project the General Fund’s unassigned fund balance will decrease from \$13.78 million to \$13.10 million at the fiscal year end. Below is a chart of the unassigned fund balance over the last ten years and displays the projected change from FY 2019-20 to FY 2020-21.



General Fund: Operating Revenues

The following table includes cumulative revenue comparisons through the second quarter of FY 2019-20 and FY 2020-21 and a revenue budget comparison for FY 2020-21 with year-end projections.

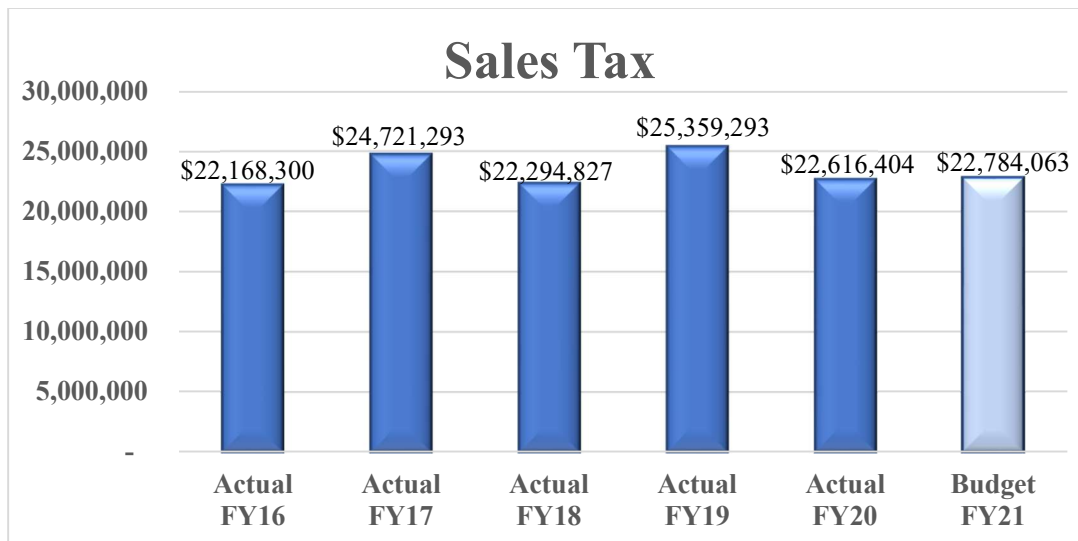
	FY 19-20 Actual Dec. 31, 2019	FY 20-21 Actual Dec. 31, 2020	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
Property Tax	\$ 11,808,716	\$ 12,314,370	\$ 29,884,989	\$ 29,884,989	\$ -	100%
Sales Tax	7,729,016	8,208,867	22,784,063	22,784,063	-	100%
Transient Occupancy Tax	638,116	352,936	1,255,000	1,255,000	-	100%
Charges for Services	6,865,717	4,673,475	11,481,205	9,587,656	(1,893,549)	84%
License, Permits & VLF	2,038,269	2,039,094	10,565,421	10,565,421	-	100%
Transfers In	2,720,848	2,102,178	10,043,152	10,043,152	-	100%
All Other	1,026,316	939,523	3,524,644	3,524,644	-	100%
Subtotal Revenue	\$ 32,826,998	\$ 30,630,443	\$ 89,538,474	\$ 87,644,925	\$ (1,893,549)	97.89%
CARES Act	-	1,007,649	-	1,007,649	1,007,649	
Total Revenue	\$ 32,826,998	\$ 31,638,092	\$ 89,538,474	\$ 88,652,574	\$ (885,900)	99.01%

General Fund operating revenues through the second quarter are \$31.64 million, or 3.62% below the same period in FY 2019-20. Revenues are at 35.33% of the budget through the second quarter of the current year, primarily due to the timing associated with receiving some of the larger revenue sources. For instance, property tax is the largest General Fund revenue source, but funding is received in two installments. The second installment will be received during the fourth quarter of the fiscal year.

The following is an explanation of the notable variances:

- Property tax revenues exceeded last year's cumulative second quarter by 4.28% or \$506,000. This increase is attributed to continued growth in the housing market. The projection for Fiscal Year 2021 year end is the budgeted amount of \$29.88 million, which would exceed the prior year by \$1.08 million or 3.75%.
- Sales tax revenues also exceeded last year's cumulative second quarter by 6.21% or \$480,000. This is primarily due to a change to the California sales tax law requiring large online sellers to remit state sales tax. Except for the categories of construction and the countywide pool, all over categories show a decrease both in a quarter-to-quarter comparison as well as the same quarter from the prior year. It is not surprising that large declines were seen in the categories of apparel stores and restaurants due to closures caused by the public health emergency.

Based on the latest sales tax forecast, sales tax is trending to end the year at the budget estimate of \$22.78 million. Below is a graph showing sales tax revenue for the current fiscal year and the past five fiscal years.



- Transient Occupancy Tax (TOT) collections are at \$353,000 through the second quarter and are projected to end the fiscal year at the budgeted amount of \$1.25 million, a decrease of \$423,000 (25.19%) when compared to the FY 2020 amount. This decrease is due to hotel stays being severely reduced during the public health emergency.
- Charges for services, including Building permit fees, Parks and Recreation user fees, and Ambulance fees are at \$4.67 million through the second quarter and are projected to end the fiscal year at \$9.59 million. The current projection is \$2.19 million less than the prior year amount of \$12.51 million. The revenues from Parks and Recreation fees have been impacted especially hard as facilities and programs have had to reduce attendance or stop all together. The Parks and Recreation charges through the second quarter were \$391,181 when compared to the prior fiscal year this is a decrease of \$1.86 million (82.65%). Ambulance fees though the second quarter were \$1.68 million and compared to the prior fiscal year this is a decrease of \$242,000 or 10.88%. Ambulance fees have also been impacted due to the public health emergency as more people are working from home.
- Building plan check fees and engineering inspection fees increased compared to the prior fiscal year and planning fees and building permit fees are flat. The increase from the prior fiscal year is due to continued development activity predominately in the plan area.

Other revenues decreased only slightly, 8.46% or \$86,800, over the second quarter FY 2019-20.

General Fund: Department Operating Expenditures

The following table includes cumulative second quarter actual expenditure comparisons for FY 2019-20 and FY 2020-21 and an expenditure budget-to-actual comparison for FY 2020-21.

	FY 19-20 Actual Dec. 31, 2019	FY 20-21 Actual Dec. 31, 2020	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
Salaries	\$ 19,579,911	\$ 19,836,832	\$ 38,299,058	\$ 38,944,512	\$ 645,454	101.7%
Benefits	13,134,843	13,288,409	27,628,885	26,825,658	(803,227)	97.1%
O&M	11,070,685	9,117,361	19,805,650	19,757,108	(48,542)	99.8%
Capital Outlay	1,794,618	693,896	2,900,000	2,624,943	(275,057)	90.5%
Debt Service	275,346	494,381	904,881	904,881	-	100.0%
Adj. for Transit Annexation	1,172,207	-	-	-	-	-
Total Expenditures	\$ 47,027,610	\$ 43,430,879	\$ 89,538,474	\$ 89,057,102	\$ (481,372)	99.5%

Overall, cumulative second quarter General Fund expenditures decreased 7.65% compared to the prior year. This is in part due to a planned decrease in the budget due to anticipated revenue reductions related to COVID-19 restrictions. General Fund expenditures are coming in at 48.51% percent of the budget through the second quarter of FY 2020-21. The projection for the end of the fiscal year is for expenditures to be at \$89.06 million which would be \$481,400 less than the budgeted amount or 99.50% of budget.

The table below shows a comparison for FY 2019-20 and FY 2020-21 for each General Fund Department.

	FY 19-20 Actual Dec. 31, 2019	FY 20-21 Actual Dec. 31, 2020	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
City Council	\$ 65,530	\$ 50,492	\$ 126,140	\$ 104,435	\$ (21,705)	82.8%
City Manager	665,125	579,854	1,311,117	1,151,651	(159,466)	87.8%
City Clerk	299,690	372,252	682,889	682,203	(686)	99.9%
City Attorney	462,460	478,075	1,056,421	998,818	(57,603)	94.5%
Mgmt & Budget	2,489,327	2,689,696	4,864,469	4,936,029	71,560	101.5%
Human Resources	349,754	304,217	863,321	651,920	(211,401)	75.5%
Police	11,453,153	11,695,342	24,102,279	23,570,529	(531,750)	97.8%
Fire	11,825,833	11,837,274	20,746,292	22,358,986	1,612,694	107.8%
Community Dev	3,020,648	3,126,314	5,606,333	6,402,610	796,277	114.2%
Parks & Recreation	7,729,307	6,333,218	15,121,284	14,168,585	(952,699)	93.7%
Library	956,051	871,362	1,945,379	1,808,628	(136,751)	93.0%
Public Works	3,207,893	3,416,089	7,246,322	6,841,902	(404,420)	94.4%
Non-Departmental	3,330,632	1,676,694	5,866,228	5,380,806	(485,422)	91.7%
Adj. for Transit Annex	1,172,207	-	-	-	-	-
Total Expenditures	\$ 47,027,610	\$ 43,430,879	\$ 89,538,474	\$ 89,057,102	\$ (481,372)	99.5%

The following is an explanation of the department specific variances of year end projections as compared to the budget:

- Management & Budget department is projected to end the fiscal year \$71,600 (1.47%) over the budgeted amount, which is due to an increase in contracts and supplies associated with transitioning to virtual meetings.
- Community Development department is projected to end the fiscal year \$800,000 (14.20%) over the budgeted amount, which is mostly due to anticipated increases in contract costs that are mostly offset by increased revenues.
- Fire department is projected to end the fiscal year \$1.61million (7.77%) over the budgeted amount, which is mainly seen in overtime costs, vehicle maintenance and contracts. Overtime costs have been impacted by employees out after an exposure to COVID19. Contract cost increases are due to outside costs for plan checks.

Overall General Fund departments' expenditures are trending at budget (in line with the 50% expectation) at this point in the fiscal year.

Enterprise Funds:

Water Fund

The Water Fund is reported on a combined basis and includes the following funds: Water Impact, Water Operating, Water Capital and Water Meters.

The table below includes cumulative second quarter actual revenue and expense comparisons for FY 2019-20 and FY 2020-21 and a budget to actual comparison for FY 2020-21 for the Water Operating Fund.

	FY 19-20 Actual Dec. 31, 2019	FY 20-21 Actual Dec. 31, 2020	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 8,065,000	\$ 9,882,111	\$ 16,116,000	\$ 17,732,000	\$ 1,616,000	110.0%
Salaries	1,425,463	1,500,177	3,158,943	2,960,792	(198,151)	93.7%
Benefits	1,041,585	1,114,961	2,296,088	2,193,470	(102,618)	95.5%
Operating Expenses	2,166,739	2,381,144	6,687,690	5,048,404	(1,639,286)	75.5%
Transfers Out	407,832	444,304	1,093,215	1,093,215	-	100.0%
Debt Service	3,000	10,123	1,891,604	1,891,727	123	100.0%
	<u>\$ 5,044,619</u>	<u>\$ 5,450,709</u>	<u>\$ 15,127,540</u>	<u>\$ 13,187,608</u>	<u>\$ (1,939,932)</u>	<u>87.2%</u>
Capital Expenses	\$ 1,165,660	\$ 955,870	\$ 13,688,467	\$ 2,920,438	\$ (10,768,029)	21.3%
Working Capital			\$ 18,611,833	\$ 21,253,191		

The water operating fund is projected to end the year with program revenues of \$17.7 million, about \$1.6 million above the budgeted amount. Total operating expenses, including transfers out and debt service are projected to end the year at \$13.2 million, or 87.2% of budget. This reduction from budgeted amounts is mostly due to savings from budgeted contracts not anticipated to be fully needed this year. Total expenditures for capital projects are estimated to be \$2.9 million at year-end. The fund will end the year with projected working capital of \$21.3 million.

Wastewater Fund

The Wastewater Fund is reported on a combined basis and includes the Wastewater and Wastewater Capital Funds.

	FY 19-20 Actual Dec. 31, 2019	FY 20-21 Actual Dec. 31, 2020	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 3,402,035	\$ 4,228,558	\$ 8,112,200	\$ 8,962,200	\$ 850,000	110.48%
Salaries	728,200	791,964	1,601,114	1,592,824	(8,290)	99.48%
Benefits	547,153	597,990	1,238,987	1,214,117	(24,870)	97.99%
Operating Expenses	472,851	462,637	1,983,322	1,110,911	(872,411)	56.01%
Transfers Out	285,972	327,459	680,207	650,074	(30,133)	95.57%
Debt Service	-	-	-	-	-	-
	<u>\$ 2,034,176</u>	<u>\$ 2,180,050</u>	<u>\$ 5,503,630</u>	<u>\$ 4,567,926</u>	<u>\$ (935,704)</u>	<u>83.00%</u>
Capital Expenses	\$ 54,634	\$ 101,466	\$ 6,083,444	\$ 536,831	\$ (5,546,613)	8.82%
Working Capital			\$ 13,751,542	\$ 18,103,182		

The wastewater operating fund is projected to end the year with program revenues of \$8.96 million, about \$850k above the budgeted amount. Total operating expenses, including transfers out, are projected to end the year at \$4.6 million, or 83% of budget. This reduction from budgeted amounts is mostly due to savings from budgeted contracts not anticipated

to be fully needed this year. Total expenditures for capital projects are estimated to be \$537,000 at year-end. The fund will end the year with projected working capital of \$18.1 million.

Solid Waste Fund

The Solid Waste Fund is reported on a combined basis and includes the Solid Waste Operating, Solid Waste Capital, and Solid Waste Plan Area Capital.

	FY 19-20 Actual Dec. 31, 2019	FY 20-21 Actual Dec. 31, 2020	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 5,393,687	\$ 7,315,837	\$ 12,997,607	\$ 14,257,607	\$ 1,260,000	109.7%
Salaries	1,517,844	1,596,707	3,281,185	3,173,048	(108,137)	96.7%
Benefits	1,181,235	1,255,458	2,609,912	2,520,346	(89,566)	96.6%
Operating Expenses	2,243,529	2,482,133	5,327,692	5,589,707	262,015	104.9%
Transfers Out	679,113	708,858	1,473,555	1,473,555	-	100.0%
Debt Service	-	-	-	-	-	0.0%
	<u>\$ 5,621,721</u>	<u>\$ 6,043,156</u>	<u>\$ 12,692,344</u>	<u>\$ 12,756,656</u>	<u>\$ 64,312</u>	<u>100.5%</u>
Capital Expenses	\$ 22,423	\$ 988,952	\$ 2,500,000	\$ 2,500,000	\$ -	100.0%
Working Capital			\$ 5,368,058	\$ 4,369,009		

The solid waste operating fund is projected to end the year with program revenues of \$14.3 million, about \$1.3 million above the budgeted amount. Total operating expenses, including transfers out, are projected to end the year at \$12.8 million, or 100.5% of budget. Total expenditures for capital projects are estimated to be \$2.5 million at year-end. The fund will end the year with projected working capital of \$4.4 million.

Other Funds

City Housing Fund

The City Housing Fund as of December 31, 2020 had a cash balance of \$14,551,841. The City Council had previously approved a loan for the Parkway Apartment project in the amount of \$4,680,000, which has not yet been expended. There are also two additional requests for loans which the Community Development Department is currently reviewing.

Risk Management Internal Service Fund

The Risk Management Fund captures the activity associated with employee and retiree health, dental and vision insurance, workers' compensation, and liability insurance expense.

As of December 31, 2020, the City has paid \$3.40 million for health, vision, and dental insurance for active employees and \$2.20 million for retired employees and \$1.16 million for workers compensation. Liability insurance payments were \$2.33 million. The total expenditures for FY 2021 are projected at \$19.64 million, which is an increase from the prior fiscal year by \$2.17 million, which is mostly seen in health and liability costs.

Lighting and Landscape Funds

There are 29 Lighting and Landscape (L&L) Districts in the City of Folsom. Each District has its own budget and maintenance requirements to maintain various types of assets ranging from shrub beds, mini parks, walls, fences, monument signs, streetlights, bollards, landscape lighting, irrigation systems, artwork, a waterfall, walkways/trails, open space, trees, and electrical services.

Some activities that have taken place in the L&L's during this time period include:

District	Project	Date	Cost
Broadstone 3	Scholar Way / Hillswick Circle - Tree Planting and Replacement Project	November	\$7,696
American River Canyon	Trail bollard Renovation Project	November	\$7,871
Blue Ravine Oaks	Sidewalk / Tree Well Renovation and Planting	October	\$5,290
Cobble Ridge II / Reflections	Fence Replacement Project	October	\$2,925
Willow Creek Estates East	LED retrofit / Change Out Project	December	\$20,000
Willow Creek Estates South	Entry Sign Replacement Project	December	\$7,900

Plan Area Impact Fees

Total Plan Area Impact Fees received through the 2nd Quarter of FY 2021 was \$5.13 million. In December, the City made the second payment on the Corporation Yard property that is just south of the Plan Area. The payment was \$281,331.90 for a total of \$591,812.01 in principal and interest paid to date, with the Corp Yard Impact Fees. This leaves a balance of approximately \$277,000.

APPENDIX A

**City of Folsom, California
Combined General Fund**

**Revenue and Expense Statement
Quarter Ended December 31, 2020**

	FY 2020	FY 2021	FY 2020	FY 2021	FY21 Forecast	VARIANCE		VARIANCE	
	As of 12/31/2019	As of 12/31/2020	ACTUAL	BUDGET	As of 12/31/2020	Forecast vs Budget	%	Actual vs Budget	%
						\$	%	\$	%
REVENUES:									
Taxes:									
Property	\$ 11,808,716	\$ 12,314,370	\$ 28,803,455	\$ 29,884,989	\$ 29,884,989	\$ -	100%	\$ (17,570,619)	41%
Sales And Use	7,729,016	8,208,867	22,616,404	22,784,063	22,784,063	-	100%	(14,575,196)	36%
Transient Occupancy	638,116	352,936	1,677,631	1,255,000	1,255,000	-	100%	(902,064)	28%
Real Property Transfer	-	-	650,410	575,000	575,000	-	100%	(575,000)	0%
Franchise Fees	-	-	765,091	826,000	826,000	-	100%	(826,000)	0%
Other	303,655	208,847	788,526	1,120,000	1,120,000	-	100%	(911,153)	19%
Licenses And Permits	2,038,269	2,039,094	3,287,917	2,415,416	2,415,416	-	100%	(376,322)	84%
Intergovernmental	174,253	1,166,224	7,890,586	8,150,005	9,157,654	1,007,649	112%	(6,983,781)	14%
Charges For Current Services	6,865,717	4,673,475	12,509,604	11,481,205	9,587,656	(1,893,549)	84%	(6,807,730)	41%
Fines And Forfeitures	49,542	59,360	169,015	196,500	196,500	-	100%	(137,140)	30%
Interest	16,505	92,805	670,231	245,000	245,000	-	100%	(152,195)	38%
Miscellaneous	482,361	419,936	771,681	562,144	562,144	-	100%	(142,208)	75%
Operating Transfers In	2,720,848	2,102,178	6,829,425	10,043,152	10,043,152	-	100%	(7,940,974)	21%
TOTAL REVENUES	32,826,998	31,638,092	87,429,976	89,538,474	88,652,574	(885,900)	99.0%	(57,900,382)	35%
EXPENDITURES:									
Current Operating:									
General Government	\$ 5,583,210	\$ 6,039,352	\$ 11,700,296	\$ 12,067,436	\$ 11,782,396	\$ (285,040)	98%	\$ 6,028,084	50%
Public Safety	23,177,856	23,427,744	46,555,416	44,616,863	45,717,307	1,100,444	102%	21,189,119	53%
Public Ways and Facilities	3,207,893	3,416,089	6,890,731	7,246,322	6,841,902	(404,420)	94%	3,830,233	47%
Community Services	3,020,648	3,126,314	6,968,176	5,606,333	6,402,610	796,277	114%	2,480,019	56%
Culture and Recreation	7,535,164	5,744,686	13,794,740	14,135,292	12,932,081	(1,203,211)	91%	8,390,606	41%
Non-Departmental	4,502,839	1,676,694	9,493,007	5,866,228	5,380,806	(485,422)	92%	4,189,534	29%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	47,027,610	43,430,879	95,402,366	89,538,474	89,057,102	(481,372)	99.5%	46,107,595	49%
APPROPRIATION OF FUND BALANCE	(14,200,612)	(11,792,787)	(7,972,390)	-	(404,528)				
FUND BALANCE, JULY 1	23,670,012	15,697,622	23,670,012	15,697,622	15,697,622				
FUND BALANCE	9,469,400	3,904,835	15,697,622	15,697,622	15,293,094				
NONSPENDABLE FUND BALANCE	(1,094,168)	(758,530)	(903,432)	(758,530)	(758,530)				
RESTRICTED FUND BALANCE	-	-	-	-	-				
COMMITTED FUND BALANCE	-	-	-	-	-				
ASSIGNED FUND BALANCE	(717,035)	(2,321,454)	(1,018,076)	-	(1,431,454)				
UNRESTRICTED FUND BALANCE	\$ 7,658,197	\$ 824,851	\$ 13,776,114	\$ 14,939,092	\$ 13,103,110				

APPENDIX B

City of Folsom, California

Expenditure Summary - General Fund Departments Quarter Ended December 31, 2020

	FY 2020	FY 2021	FY 2020	FY 2021	FY21 Forecast	VARIANCE		VARIANCE	
	As of 12/31/2019	As of 12/31/2020	ACTUAL	BUDGET	As of 12/31/2020	Forecast vs Budget		Actual vs. Budget	
						\$	%	\$	%
EXPENDITURES:									
City Council	\$ 65,530	\$ 50,492	\$ 129,452	\$ 126,140	\$ 104,435	\$ (21,705)	82.79%	\$ (75,648)	40%
City Manager	665,125	579,854	1,372,589	1,311,117	1,151,651	(159,466)	87.84%	(731,263)	44%
City Clerk	299,690	372,252	605,492	682,889	682,203	(686)	99.90%	(310,637)	55%
Office of Mgmt & Budget	2,489,327	2,689,696	4,863,858	4,864,469	4,936,029	71,560	101.47%	(2,174,773)	55%
City Attorney	462,460	478,075	1,001,723	1,056,421	998,818	(57,603)	94.55%	(578,346)	45%
Human Resources	349,754	304,217	720,681	863,321	651,920	(211,401)	75.51%	(559,104)	35%
Police	11,453,153	11,695,342	23,522,120	24,102,279	23,570,529	(531,750)	97.79%	(12,406,937)	49%
Fire	11,825,833	11,837,274	23,252,017	20,746,292	22,358,986	1,612,694	107.77%	(8,909,018)	57%
Community Development	3,020,648	3,126,314	6,968,176	5,606,333	6,402,610	796,277	114.20%	(2,480,019)	56%
Parks & Recreation	7,729,307	6,333,218	14,640,093	15,121,284	14,168,585	(952,699)	93.70%	(8,788,066)	42%
Library	956,051	871,362	1,942,427	1,945,379	1,808,628	(136,751)	92.97%	(1,074,017)	45%
Public Works	3,207,893	3,416,089	6,890,731	7,246,322	6,841,902	(404,420)	94.42%	(3,830,233)	47%
Other	-	-	-	-	-	-	-	-	-
Non Departmental	4,502,839	1,676,694	9,493,007	5,866,228	5,380,806	(485,422)	91.73%	(4,189,534)	29%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	<u>\$ 47,027,610</u>	<u>\$ 43,430,879</u>	<u>\$ 95,402,366</u>	<u>\$ 89,538,474</u>	<u>\$ 89,057,102</u>	<u>\$ (481,372)</u>	99.46%	<u>\$ (46,107,595)</u>	49%

APPENDIX C

**City of Folsom, California
Housing Fund**

Revenue and Expense Statement
Quarter Ended December 31, 2020

	FY 2021	FY 2020 ACTUAL	FY 2021 BUDGET	FY21 Forecast	VARIANCE		VARIANCE	
	As of 12/31/2020			As of 12/31/2020	Forecast vs Budget		Actual vs Budget	
					\$	%	\$	%
ASSETS								
Cash	\$ 14,551,841	\$ 14,780,989						
Restricted Cash	-	-						
Investments	66,449	64,836						
Intergovernmental/State	-	-						
Accounts receivable/accrued interest	64,836	-						
Interfund Receivable/Advances/Loans	12,738,995	12,738,995						
Inventory	-	-						
TOTAL ASSETS	27,422,121	27,584,820						
LIABILITIES								
Accounts Payable	47,193	47,193						
Wages Payable	-	-						
Accrued Compensated Absences	-	-						
Due to Other Funds	-	-						
Deferred Rev/Refundable Deposits	-	-						
TOTAL LIABILITIES	47,193	47,193						
FUND BALANCE								
Reserved for Loans Receivable	2,261,875	2,261,875						
Reserved for encumbrances	-	-						
Unreserved (deficit)	25,113,053	25,275,752						
TOTAL LIABILITIES & FUND BALANCE	27,422,121	27,584,820						
REVENUES:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Current Services	9,460	14,020	15,000	15,000	-	100%	(5,540)	63%
Impact Fee Revenue	1,585,206	2,032,772	135,000	1,916,214	1,781,214	1419%	1,450,206	1174%
Interest Revenue	151,294	630,289	150,000	330,000	180,000	220%	1,294	101%
Other Revenue	2,501,199	-	72,360	2,501,199	2,428,839	3457%	2,428,839	3457%
Operating Transfers In	-	-	-	-	-	-	-	-
TOTAL REVENUES	4,247,159	2,677,081	372,360	4,762,413	4,390,053	1279%	3,874,799	1141%
EXPENDITURES:								
Salary & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	-
Services & Supplies	-	-	-	-	-	-	-	-
Contracts	3,325,875	112,869	260,000	3,355,875	3,095,875	1291%	(3,065,875)	1279%
Insurance	-	-	-	-	-	-	-	-
Other Operating Expenses	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Extroardinary Loss on Dissolution of RDAs	-	-	-	-	-	-	-	-
Operating Transfers Out	13,853	13,853	13,853	13,853	-	100%	-	100%
TOTAL EXPENDITURES	3,339,728	126,722	273,853	3,369,728	(3,095,875)	1230%	(3,065,875)	1220%
APPROPRIATION OF FUND BALANCE	907,431	2,550,359	98,507	1,392,685				
FUND BALANCE, JULY 1	27,537,627	24,987,268	27,537,627	27,537,627				
FUND BALANCE	\$ 28,445,058	\$ 27,537,627	\$ 27,636,134	\$ 28,930,312				
NONSPENDABLE FUND BALANCE	(2,261,875)	(2,261,875)	(27,636,134)	(28,930,312)				
RESTRICTED FUND BALANCE	-	-	-	-				
COMMITTED FUND BALANCE								
ASSIGNED FUND BALANCE								
UNRESTRICTED FUND BALANCE (DEFICIT)	\$ 26,183,183	\$ 25,275,752	\$ -	\$ -				

APPENDIX D

**City of Folsom, California
Lighting and Landscaping Districts**

Revenue and Expenditure Statement
Quarter Ended December 31, 2020

	Fund 204	Fund 205	Fund 207	Fund 208	Fund 209	Fund 210	Fund 212	Fund 213	Fund 214	Fund 231	Fund 232
	Los Cerros	Briggs Ranch	Natoma Station	Folsom Heights	Broadstone Unit 3	Broadstone	Hannaford Cross	Lake Natoma Shores	Cobble Hills Reflect	Sierra Estates	Natoma Valley
Revenues:											
Special Assessment	-	-	-	-	-	-	-	-	-	-	-
Interest	754	2	-	103	247	-	106	463	-	103	1,010
Other Revenue	-	-	-	-	-	270	-	-	-	-	-
Total Revenue	\$ 754	\$ 2	\$ -	\$ 103	\$ 247	\$ 270	\$ 106	\$ 463	\$ -	\$ 103	\$ 1,010
Expenditures:											
Communications	-	-	-	-	-	-	-	-	-	-	-
Utilities	6,191	9,110	37,053	4,833	636	102,764	2,334	2,464	8,166	776	2,194
Contracts	2,542	2,341	9,146	1,528	2,968	923	3,433	2,268	3,927	526	334
Maintenance	12,141	20,473	69,592	41	-	-	3,706	2,417	9,901	1,067	10,072
Supplies	-	235	1,672	-	-	-	-	-	-	-	-
Transfers Out	2,930	8,222	18,638	357	646	33,392	2,340	1,782	5,550	701	4,268
Total Expenditures	\$ 23,804	\$ 40,381	\$ 136,101	\$ 6,759	\$ 4,250	\$ 137,079	\$ 11,813	\$ 8,931	\$ 27,544	\$ 3,070	\$ 16,868

APPENDIX D

**City of Folsom, California
Lighting and Landscaping Districts**

Revenue and Expenditure Statement
Quarter Ended December 31, 2020

	Fund 234	Fund 236	Fund 237	Fund 249	Fund 250	Fund 251	Fund 252	Fund 253	Fund 260	Fund 262	Fund 266	
	Cobble Ridge	Praire Oaks Ranch	Silverbrook	Willow Creek East	Blue Ravine Oaks	Steeplechase	Willow Creek So.	Am River Canyon No.	Willow Springs	Willow Sprgs CFD#11	Broadstone 3 CFD #12	
Revenues:												
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	
Interest	532	-	521	-	467	427	3,069	433	221	1,748	7,170	
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	
Total Revenue	\$ 532	\$ -	\$ 521	\$ -	\$ 467	\$ 427	\$ 3,069	\$ 433	\$ 221	\$ 1,748	\$ 7,170	
Expenditures:												
Communications	-	-	-	-	-	-	-	-	-	-	-	
Utilities	689	42,336	336	12,798	10,403	2,534	34,671	28,792	2,142	15,556	77,389	
Contracts	589	4,226	345	6,662	639	1,566	7,070	3,946	1,415	-	11,053	
Maintenance	911	66,306	1,281	12,641	4,484	5,979	4,299	1,308	-	36,377	82,611	
Supplies	-	469	-	213	96	-	426	-	-	1,058	13,912	
Transfers Out	810	33,199	781	1,006	586	2,413	5,653	2,734	401	8,439	38,495	
Total Expenditures	\$ 2,999	\$ 146,536	\$ 2,743	\$ 33,320	\$ 16,208	\$ 12,492	\$ 52,119	\$ 36,780	\$ 3,958	\$ 61,430	\$ 223,460	

APPENDIX D

**City of Folsom, California
Lighting and Landscaping Districts**

Revenue and Expenditure Statement
Quarter Ended December 31, 2020

	Fund 267	Fund 270	Fund 271	Fund 275	Fund 278	Fund 281	Fund 282	Fund 283	Fund 284	Fund 285	Fund 288	Fund 289	
	ARC No.2 CFD #13	ARC No. 2	Residences At ARC	ARC North #3	Blue Ravine Oaks No. 2	Folsom Hts #2	Broadstone #4	Islands CFD #16	Willow Creek Estates #2	Prospect Ridge	Maint Dist CFD #18	Maint Dist CFD #19	TOTAL
Revenues:													
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	349	799	325	4,563	916	1,188	1,533	1,479	628	46	1,905	1,485	32,592
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	270
Total Revenue	\$ 349	\$ 799	\$ 325	\$ 4,563	\$ 916	\$ 1,188	\$ 1,533	\$ 1,479	\$ 628	\$ 46	\$ 1,905	\$ 1,485	\$ 32,862
Expenditures:													
Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	13,657	114	2,470	107	-	-	-	6,257	-	1,804	34,580	6,988	470,144
Contracts	1,477	2,653	1,938	13,271	16,198	-	36,803	-	18,526	330	-	-	158,643
Maintenance	18,391	-	3,739	25,450	5,540	4,970	49,332	20,020	-	3,000	20,495	4,504	501,048
Supplies	1,638	-	-	831	-	-	4,178	730	-	75	10,490	209	36,232
Transfers Out	11,752	213	2,286	10,142	2,446	3,057	5,491	7,854	8,442	2,692	560	251	228,529
Total Expenditures	\$ 46,915	\$ 2,980	\$ 10,433	\$ 49,801	\$ 24,184	\$ 8,027	\$ 95,804	\$ 34,861	\$ 26,968	\$ 7,901	\$ 66,125	\$ 11,952	\$ 1,394,596

APPENDIX E

City of Folsom, California Combined Water Funds* Revenue and Expense Statement Quarter Ended December 31, 2020

	FY 2020	FY 2021	FY 2020 ACTUAL	FY 2021 BUDGET	FY21 Forecast As of 12/31/2020	VARIANCE		VARIANCE	
	As of 12/31/2019	As of 12/31/2020				Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	8,065,000	9,882,111	15,748,401	16,116,000	17,732,000	1,616,000	110%	(6,233,889)	61%
TOTAL OPERATING REVENUES	8,065,000	9,882,111	15,748,401	16,116,000	17,732,000	1,616,000	110%	(6,233,889)	61%
OPERATING EXPENSES:									
Employee Services	2,467,048	2,615,138	4,999,810	5,455,031	5,154,262	(300,769)	94%	(2,839,893)	48%
Utilities	344,458	412,356	795,571	769,500	825,710	56,210	107%	(357,144)	54%
Supplies	368,286	504,688	680,592	1,239,093	1,066,200	(172,893)	86%	(734,405)	41%
Maintenance and Operation	194,421	213,710	417,517	1,024,970	452,441	(572,529)	44%	(811,260)	21%
Contractual Services	880,708	791,981	1,844,620	2,688,642	1,680,124	(1,008,518)	62%	(1,896,661)	29%
Depreciation	-	-	4,293,283	-	4,293,283	4,293,283		-	
Other Operating Expenses	378,866	458,409	1,826,253	965,485	1,023,929	58,444	106%	(507,076)	47%
TOTAL OPERATING EXPENSES	4,633,787	4,996,282	14,857,646	12,142,721	14,495,949	2,353,228	119%	(7,146,439)	41%
OPERATING INCOME	3,431,213	4,885,829	890,755	3,973,279	3,236,051		81%	362,495	
NONOPERATING REVENUE (EXPENSES):									
Impact Fees	366,413	208,714	704,346	671,970	466,170	(205,800)	69%	(463,256)	31%
Other	10,772	1,683	5,577,274	11,502,204	27,435	(11,474,769)	0%	(11,500,521)	0%
Investment Income	-	103,527	613,444	272,000	265,950	(6,050)	98%	(168,473)	38%
Intergovernmental	7,253	-	10,259	-	-	-		-	
Proceeds of Financing	-	-	-	-	-	-		-	
Debt Service Expense	(3,000)	(10,123)	(774,149)	(1,891,604)	(1,891,727)	(123)	100%	1,881,481	1%
Other Reimbursements	-	-	-	-	-	-		-	
Capital Outlay - Projects	(1,165,660)	(955,870)	(3,564)	(13,688,467)	(2,920,438)	10,768,029	21%	12,732,597	7%
TOTAL NONOPERATING REVENUE (EXPENSE)	(784,222)	(652,069)	6,127,610	(3,133,897)	(4,052,610)	(918,713)	129%	2,481,828	21%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	2,646,991	4,233,760	7,018,365	839,382	(816,559)				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	20,863	-	141,726	253,833	253,833	-	100%	(253,833)	0%
Transfers Out	(407,832)	(444,304)	(929,126)	(1,093,215)	(1,093,215)	(918,713)	100%	648,911	41%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(386,969)	(444,304)	(787,400)	(839,382)	(839,382)				
CHANGE IN NET ASSETS	2,260,022	3,789,456	6,230,965	-	(1,655,941)				
NET ASSETS, JULY 1	96,133,601	102,364,564	96,133,599	102,364,564	102,364,564				
NET ASSETS	98,393,623	106,154,020	102,364,564	102,364,564	100,708,623				
RESTRICTED NET ASSETS	(844,347)	(4,145,191)	-	(4,145,191)	(4,145,191)				
UNRESTRICTED NET ASSETS	\$ 97,549,276	\$ 102,008,829	\$ 102,364,564	\$ 98,219,373	\$ 96,563,432				

* Includes the following funds: Water Impact Fee, Water Operating, Water Capital and Water Meters
Prior year includes prior period adjustment for GASB 68

APPENDIX F

City of Folsom, California Combined Wastewater Funds* Revenue and Expense Statement Quarter Ended December 31, 2020

	FY 2020	FY 2021	FY 2020	FY 2021	FY21 Forecast	VARIANCE		VARIANCE	
	As of 12/31/2019	As of 12/31/2020	ACTUAL	BUDGET	As of 12/31/2020	Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	3,368,435	4,194,958	7,389,618	8,045,000	8,895,000	850,000	111%	(3,850,042)	52%
Prison Services	33,600	33,600	67,200	67,200	67,200	-	100%	(33,600)	50%
TOTAL OPERATING REVENUES	3,402,035	4,228,558	7,456,818	8,112,200	8,962,200	850,000	110%	(3,883,642)	52%
OPERATING EXPENSES:									
Employee Services	1,275,353	1,389,954	2,608,483	2,840,101	2,806,941	(33,160)	99%	(1,450,147)	49%
Utilities	31,109	41,079	88,564	75,000	92,229	17,229	123%	(33,921)	55%
Supplies	159,706	131,808	376,673	530,014	266,890	(263,124)	50%	(398,206)	25%
Maintenance and Operation	62,383	67,306	183,776	328,500	142,962	(185,538)	44%	(261,194)	20%
Contractual Services	58,492	37,662	344,481	768,200	242,123	(526,077)	32%	(730,538)	5%
Depreciation	-	-	2,035,576	-	2,110,576	2,110,576		-	
Other Operating Expenses	161,161	184,782	738,088	301,608	376,707	75,099	125%	(116,826)	61%
TOTAL OPERATING EXPENSES	1,748,204	1,852,591	6,375,641	4,843,423	6,038,428	1,195,005	125%	(2,990,832)	38%
OPERATING INCOME (LOSS)	1,653,831	2,375,967	1,081,177	3,268,777	2,923,772		89%		
NONOPERATING REVENUE (EXPENSES):								104,387	
Impact Fees	34,725	29,496	56,832	206,215	46,215	(160,000)	22%	(176,719)	14.3%
Investment Income	772	73,543	427,412	135,000	147,000	12,000	109%	(61,457)	54%
Other	8,206	6,052	4,707,423	3,599,475	34,741	(3,564,734)	1%	(3,593,423)	0%
Debt Service	-	-	-	-	-	-		-	
Capital Outlay - Projects	(54,634)	(101,466)	(341,540)	(6,558,444)	(611,831)	5,946,613	9%	6,456,978	2%
TOTAL NONOPERATING REVENUE (EXPENSE)	(10,931)	7,625	4,850,127	(2,617,754)	(383,875)	2,233,879	15%	2,625,379	0%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,642,900	2,383,592	5,931,304	651,023	2,539,897				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	11,942	-	23,884	30,133	30,133	-	0%	(30,133)	0%
Transfers Out	(286,473)	(327,934)	(584,539)	(681,156)	(681,156)	-	0%	(353,222)	93%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(274,531)	(327,934)	(560,655)	(651,023)	(651,023)				
CHANGE IN NET ASSETS	1,368,369	2,055,658	5,370,649	-	1,888,874				
NET ASSETS, JULY 1	59,638,604	65,009,254	59,638,605	65,009,254	65,009,254				
NET ASSETS	61,006,973	67,064,912	65,009,254	65,009,254	66,898,128				
RESTRICTED NET ASSETS	(884,301)	(344,433)	-	(344,433)	(344,433)				
UNRESTRICTED NET ASSETS	\$ 60,122,672	\$ 66,720,479	\$ 65,009,254	\$ 64,664,821	\$ 66,553,695				

* Includes the following funds: Sewer Operating and Sewer Capital
Prior year includes prior period adjustment for GASB 68

APPENDIX G

City of Folsom, California Combined Solid Waste Funds* Revenue and Expense Statement Quarter Ended December 31, 2020

	FY 2020	FY 2021	FY 2020	FY 2021	FY21 Forecast	VARIANCE		VARIANCE	
	As of 12/31/2019	As of 12/31/2020	ACTUAL	BUDGET	As of 12/31/2020	Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	5,393,687	7,315,837	11,774,723	12,997,607	14,257,607	1,260,000	110%	(5,681,770)	56%
TOTAL OPERATING REVENUES	5,393,687	7,315,837	11,774,723	12,997,607	14,257,607	1,260,000	110%	(5,681,770)	56%
OPERATING EXPENSES:									
Employee Services	2,699,079	2,852,165	5,303,256	5,891,097	5,693,394	(197,703)	97%	(3,038,932)	48%
Utilities	5,034	18,296	26,996	20,500	38,792	18,292	189%	(2,204)	89%
Supplies	461,587	390,500	889,668	1,180,598	1,130,598	(50,000)	96%	(790,098)	33%
Maintenance and Operation	450,598	437,757	861,589	538,133	876,535	338,402	163%	(100,376)	81%
Contractual Services	1,073,689	1,410,205	3,019,626	3,236,087	3,091,408	(144,679)	96%	(1,825,882)	44%
Depreciation	-	-	570,252	-	570,252	570,252	-	-	-
Other Operating Expenses	252,621	225,375	1,321,179	537,374	537,374	-	100%	(311,999)	42%
TOTAL OPERATING EXPENSES	4,942,608	5,334,298	11,992,566	11,403,789	11,938,353	534,564	105%	(6,069,491)	47%
OPERATING INCOME (LOSS)	451,079	1,981,539	(217,843)	1,593,818	2,319,254				
NONOPERATING REVENUE (EXPENSE):									
Impact Fees	132,788	169,367	211,585	434,045	269,045	(165,000)	62.0%	(264,678)	39%
Investment Income	-	30,545	188,737	50,500	69,597	19,097	138%	(19,955)	60%
Intergovernmental Revenues	33,156	498	159,159	40,499	40,499	-	100%	(40,001)	1%
Other	72,706	120,955	185,791	1,933,383	210,918	(1,722,465)	11%	(1,812,428)	6%
Debt Service-Expense	-	-	-	-	-	-	-	-	-
Capital Outlay	(22,423)	(988,952)	(2,424)	(2,500,000)	(2,500,000)	-	100%	1,511,048	40%
TOTAL NONOPERATING REVENUE (EXPENSE)	216,227	(667,587)	742,848	(41,573)	(1,909,941)	(1,868,368)	4594%	(626,014)	1606%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	667,306	1,313,952	525,005	1,552,245	409,313				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	30,159	4,400	60,178	438,320	438,320	-	0%	(433,920)	-1%
Transfers Out	(679,316)	(709,412)	(1,370,455)	(1,830,020)	(1,830,020)	-	0%	1,120,608	-63%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(649,157)	(705,012)	(1,310,277)	(1,391,700)	(1,391,700)				
CHANGE IN NET ASSETS	18,149	608,940	(785,272)	160,545	(982,387)				
NET ASSETS, JULY 1	(4,864,125)	(5,649,397)	(4,864,125)	(5,939,762)	(5,939,762)				
NET ASSETS	(4,845,976)	(5,040,457)	(5,649,397)	(5,779,217)	(6,922,149)				
RESTRICTED NET ASSETS	(166,259)	(213,019)	-	(213,019)	(213,019)				
UNRESTRICTED NET ASSETS	\$ (5,012,235)	\$ (5,253,476)	\$ (5,649,397)	\$ (5,992,236)	\$ (7,135,168)				

* Includes the following funds: Solid Waste Operating, Solid Waste Capital, and Solid Waste Plan Area Capital
Prior year includes prior period adjustment for GASB 68

APPENDIX H

City of Folsom, California

Risk Management

Revenue and Expense Statement

Quarter Ended December 31, 2020

	FY 2020 As of 12/31/2019	FY 2021 As of 12/31/2020	FY 2020 ACTUAL	FY 2021 BUDGET	FY 2021 Forecast As of 12/31/2020
OPERATING REVENUES:					
Charges for services	7,796,159	7,042,429	16,414,501	14,084,858	14,084,858
Penalty Fines	-	-	-	-	-
Interest revenue	-	19,101	227,373	65,000	57,500
Reimbursement	668,458	764,377	1,575,935	2,044,985	1,844,985
Other revenue	15,381	297	1,068	3,692,925	10,000
Total operating revenues	8,479,998	7,826,204	18,218,877	19,887,768	15,997,343
OPERATING EXPENSES:					
Employee Services					
Active Employees:					
Wages	66,334	71,467	146,666	157,310	159,400
FICA	5,118	5,551	11,352	12,558	12,558
PERS	27,301	30,563	60,361	67,275	67,275
Deferred Compensation	1,658	1,787	3,666	3,933	3,985
Workers Compensation	1,082,768	1,156,337	2,054,908	2,320,236	2,320,236
Liability	1,785,754	2,331,720	1,791,980	2,331,720	2,331,720
Health Insurance	2,989,619	3,122,602	6,572,915	7,453,087	7,400,000
Vision	50,257	41,207	110,762	98,354	98,354
Dental	266,493	238,037	585,683	568,151	580,000
Employee Assistance Program	5,537	5,527	9,850	10,863	10,863
Health Retirement Account	69,675	35,478	154,325	166,650	91,178
Health Savings Account	14,050	7,234	22,474	13,265	13,265
Contracts	923,262	564,863	1,017,430	1,010,780	1,010,780
Small Equipment	-	-	-	-	-
Transfers Out	145,263	-	290,526	707,000	707,000
Retirees:					
PERS	11,314	11,532	11,314	15,000	11,532
Health Insurance	1,985,137	1,944,387	4,191,516	4,311,278	4,311,278
Vision	34,427	31,116	61,778	62,280	62,280
Dental	186,041	186,240	373,418	372,000	365,000
Retiree HRA	-	36,472	-	-	86,900
Total operating expenses	9,650,008	9,822,121	17,470,924	19,681,740	19,643,604
CHANGE IN NET ASSETS	(1,170,010)	(1,995,917)	747,953	206,028	(3,646,261)
NET ASSETS, BEGINNING OF YEAR	12,335,083	13,083,036	12,335,083	13,083,036	13,083,036
RESTRICTED FOR INSURANCE DEPOSIT	3,726,923	3,978,049	3,978,049	3,978,049	3,978,049
UNRESTRICTED NET ASSETS	7,469,876	7,109,081	9,104,987	9,311,015	5,458,726
NET ASSETS	11,165,073	11,087,119	13,083,036	13,289,064	9,436,775