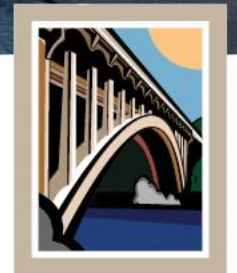


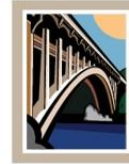
FY 2019-20 4th Quarter Financial Report

Presentation to the Folsom City Council
September 22, 2020



CITY OF
FOLSOM

General Fund Summary



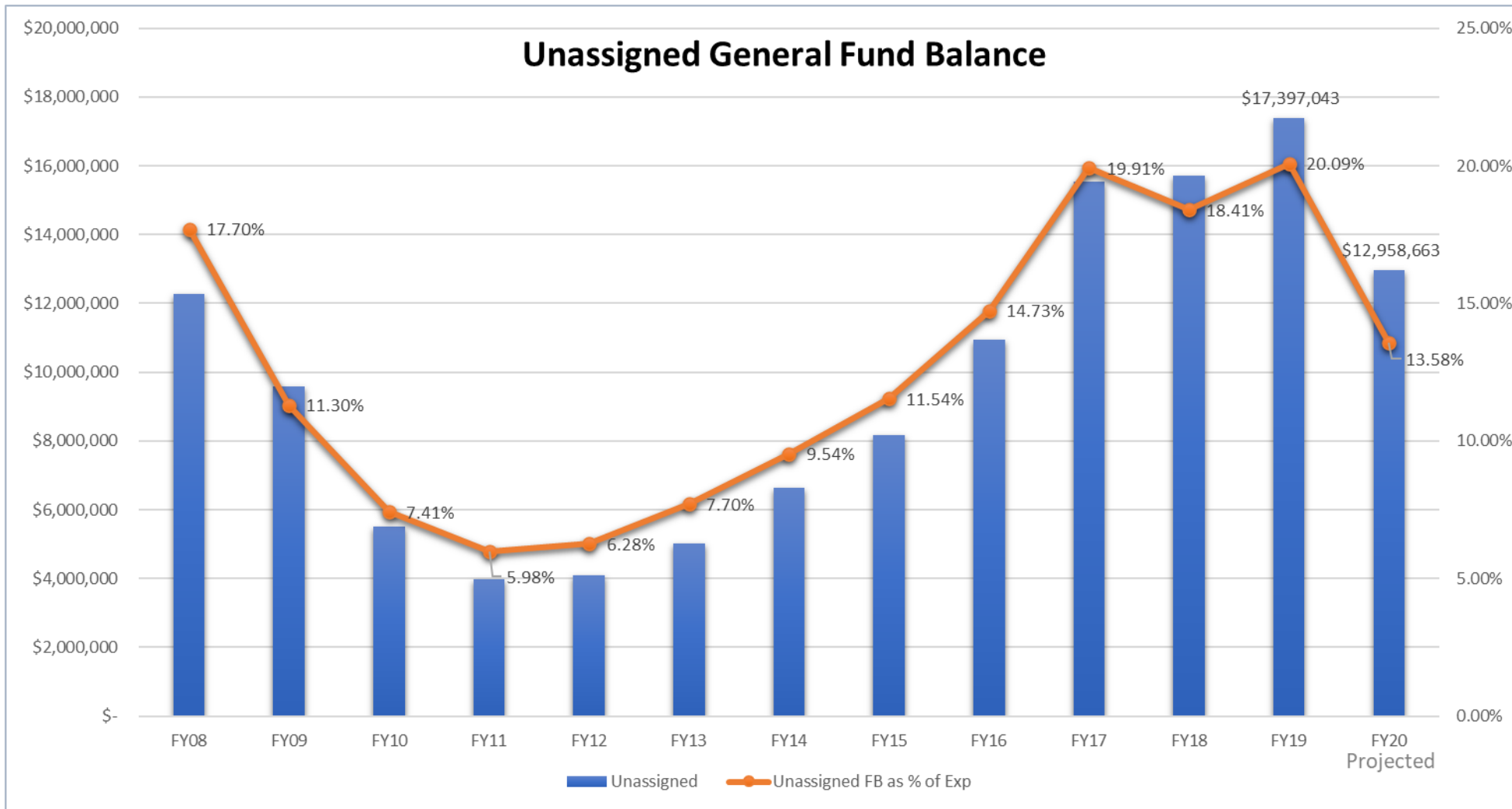
CITY OF
FOLSOM

	FY 19-20 Budgeted	FY 19-20 Projected
Revenue	\$ 91,977,756	\$ 86,888,092
Expenditures	(91,977,756)	(95,403,562)
Adj. for Transit Annexation	-	2,900,000
Change in Fund Balance	\$ -	\$ (5,615,470)
Unassigned Fund Balance	\$ 17,364,046	\$ 12,958,663
% of Expenditures	18.9%	13.6%

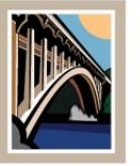
General Fund Summary



CITY OF
FOLSOM



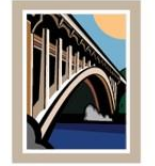
General Fund – Revenues



CITY OF
FOLSOM

	FY 19-20 Budgeted	FY 19-20 Projected	Over/(Under) Budget	% of Budget
Property Tax	\$ 27,851,631	\$ 28,803,456	\$ 951,825	103.4%
Sales Tax	26,349,287	22,686,404	(3,662,883)	86.1%
Transient Occupancy Tax	2,346,299	1,616,119	(730,180)	68.9%
Charges for Services	13,764,495	12,447,593	(1,316,902)	90.4%
Licenses, Permits & VLF	10,017,869	11,176,418	1,158,549	111.6%
Transfers In	7,845,974	6,637,425	(1,208,549)	84.6%
All other	3,802,201	3,520,677	(281,524)	92.6%
Total Revenue	\$ 91,977,756	\$ 86,888,092	\$ (5,089,664)	94.5%

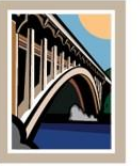
General Fund – Revenues



CITY OF
FOLSOM

	FY 18-19	FY 19-20	FY 19-20
	Actual	Budget	Projected
All Tax Related Revenue	\$56,838,617	\$59,092,505	\$55,252,002
All Non-Tax Revenue	\$35,422,220	\$32,885,251	\$31,636,090
Development Fees	3,929,009	2,689,775	2,790,681
Building Permits	2,023,999	1,300,000	2,261,039
Parks & Rec Fees	5,018,254	5,236,900	2,999,415
Fire Charges for Svcs	5,037,763	4,307,490	4,942,558
Total Revenue	\$92,260,837	\$91,977,756	\$86,888,092

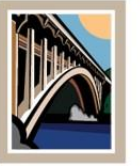
General Fund - Expenditures



CITY OF
FOLSOM

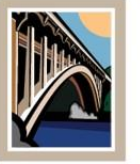
	FY 19-20 Budgeted	FY 19-20 Projected	Over/(Under) Budget	% of Budget
Salaries	\$ 38,240,562	\$ 38,557,639	\$ 317,077	100.8%
Benefits	27,049,277	26,692,699	(356,578)	98.7%
O&M	23,232,743	26,427,997	3,195,254	113.8%
Capital Outlay	2,545,940	2,819,493	273,553	110.7%
Debt Service	909,234	905,734	(3,500)	99.6%
Adj. for Transit Annexation	-	(2,900,000)	(2,900,000)	-
Total Expenditures	\$ 91,977,756	\$ 92,503,562	\$ 525,806	100.6%

General Fund - Expenditures



CITY OF
FOLSOM

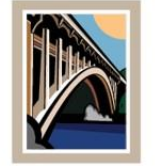
	FY 19-20 Budgeted	FY 19-20 Projected	% of Budget
City Council	\$ 142,576	\$ 129,452	90.8%
City Manager	1,308,827	1,372,589	104.9%
City Clerk	593,577	605,492	102.0%
Mgmt & Budget	5,019,572	4,863,298	96.9%
City Attorney	1,029,351	1,001,723	97.3%
Human Res	725,089	720,681	99.4%
Police	23,564,422	23,532,863	99.9%
Fire	21,239,400	23,240,053	109.4%
Comm Dvlmnt	5,769,298	6,970,314	120.8%
Parks & Rec	14,918,500	14,617,190	98.0%
Library	2,025,890	1,938,176	95.7%
Public Works	7,504,407	6,879,471	91.7%
Non-Dept	8,136,847	9,532,260	117.1%
Adj. for Transit Annex	-	(2,900,000)	
Total Expenditures	\$ 91,977,756	\$ 92,503,562	100.6%



CITY OF
FOLSOM

Enterprise Funds

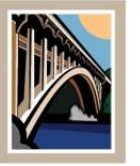
Water Enterprise Fund



CITY OF
FOLSOM

	Actual FY 18-19	Budget FY 19-20	Projected FY 19-20
Program Revenues	\$ 13,557,821	\$ 14,176,455	\$ 15,748,401
Salaries	\$ 2,751,335	\$ 3,022,664	\$ 2,868,518
Benefits	1,839,803	2,150,764	2,100,230
Operating Expenses	5,892,159	6,537,097	4,441,726
Transfers Out	1,036,633	1,020,004	829,126
Debt Service	2,070,691	2,013,703	2,123,969
	<hr/>	<hr/>	<hr/>
	\$ 13,590,621	\$ 14,744,232	\$ 12,363,569
Capital Expenses	\$ 236,312	\$ 13,089,660	\$ 4,193,157
Working Capital	\$ 18,198,366	\$ 18,198,366	\$ 19,294,647

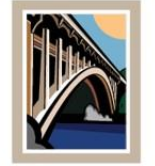
Wastewater Enterprise Fund



CITY OF
FOLSOM

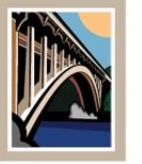
	Actual FY 18-19	Budget FY 19-20	Projected FY 19-20
Program Revenues	\$ 6,619,794	\$ 6,670,400	\$ 7,456,819
Salaries	\$ 1,408,834	\$ 1,567,373	\$ 1,466,849
Benefits	990,518	1,185,352	1,113,079
Operating Expenses	1,051,571	2,133,794	1,358,411
Transfers Out	673,077	585,165	585,165
Debt Service	-	-	-
	<hr/>	<hr/>	<hr/>
	\$ 4,124,000	\$ 5,471,684	\$ 4,523,504
Capital Expenses	\$ 490,607	\$ 8,388,400	\$ 792,426
Working Capital	\$ 11,100,895	\$ 11,100,895	\$ 13,517,228

Solid Waste Enterprise Fund



CITY OF
FOLSOM

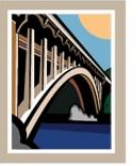
	Actual FY 18-19	Budget FY 19-20	Projected FY 19-20
Program Revenues	\$ 10,701,299	\$ 11,168,600	\$ 11,751,368
Salaries	\$ 2,840,308	\$ 3,177,807	\$ 2,982,266
Benefits	2,128,184	2,472,925	2,357,913
Operating Expenses	5,022,262	5,199,860	5,381,341
Transfers Out	1,341,699	1,385,091	1,370,455
Debt Service	-	-	-
	<hr/>	<hr/>	<hr/>
	\$ 11,332,453	\$ 12,235,683	\$ 12,091,975
Capital Expenses	\$ 245	\$ 1,050,000	\$ 1,105,849
Working Capital	\$ 6,009,927	\$ 6,009,927	\$ 5,432,966



CITY OF
FOLSOM

Internal Service Fund

Risk Management



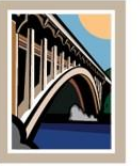
CITY OF
FOLSOM

	Actual	Budget	Projected
	FY 18-19	FY 19-20	FY 19-20
Charges for Services	\$ 15,728,106	\$ 15,542,316	\$ 15,734,409
Operating Expenses	\$ 17,024,050	\$ 18,290,604	\$ 17,470,924
Unrestricted Net Position	\$ 8,608,160	\$ 8,608,160	\$ 8,580,111

Major Expense Categories:

Act Employee Health	\$ 7,332,510	\$ 7,797,766	\$ 7,269,360
Retiree Health	\$ 4,627,348	\$ 4,707,981	\$ 4,626,712
Workers Comp	\$ 2,205,453	\$ 2,183,973	\$ 2,054,908
Liability Ins	\$ 1,798,574	\$ 1,897,925	\$ 1,791,980

Looking Forward...



CITY OF
FOLSOM

Budget monitoring:

- Limiting expenditures to essential purchases
- Large capital purchases approved only on a case by case basis
- City Manager was offered and declined salary increase in July 2020

Tracking revenue and economic indicators:

- Home sales
- New home construction/development
- Sales taxes
- Charges for Services and Parks and Recreation program revenue



CITY OF
FOLSOM

QUESTIONS / COMMENTS