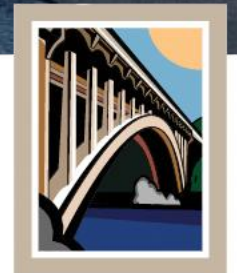


FY 2020-21 Third Quarter Financial Report

Presentation to the Folsom City Council
June 8, 2021



CITY OF
FOLSOM

General Fund Summary



CITY OF
FOLSOM

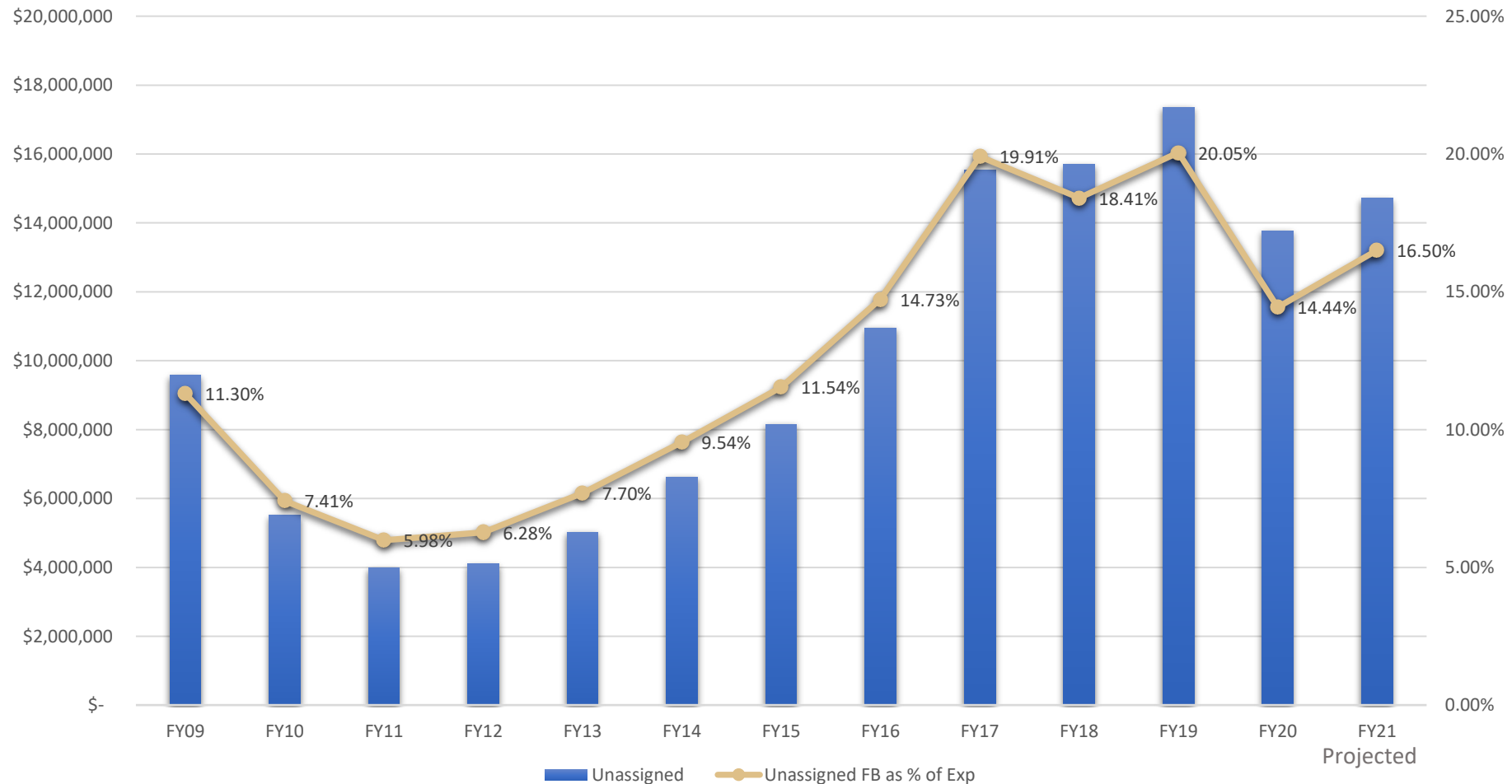
| | FY 20-21 Budgeted | FY 20-21 Projected |
|--------------------------------|------------------------------|-------------------------------|
| Revenue | \$ 89,538,474 | \$ 89,297,671 |
| Expenditures | (89,538,474) | (89,196,192) |
| Revenues less Expenditures | \$ - | \$ 101,479 |
| CARES Act Reimbursement | - | 1,007,649 |
| Change to Total Fund Balance | \$ - | \$ 1,109,128 |
| Unassigned Fund Balance | \$ 13,776,114 | \$ 14,719,278 |
| % of Expenditures | 15.4% | 16.5% |

General Fund Summary

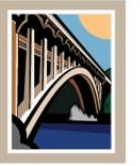


CITY OF
FOLSOM

Unassigned Fund Balance



General Fund Budget Savings



CITY OF
FOLSOM

Budget savings tools used - \$6 million

- Vacant positions held frozen all year
- Temporary employee budget reduced by 50%
- Parks and Recreation operations cut by over \$1 million
- Capital budgets for Police and Fire vehicles temporarily reduced
- Contribution to Retiree Health Trust Fund reduced
- Use of special funds, such as Risk Management, Compensated Leaves, Housing and Tree Mitigation

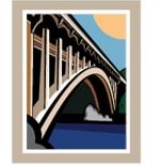
General Fund – Revenues



CITY OF
FOLSOM

| | FY 19-20 Actual | FY 20-21 Budgeted | FY 20-21 Projected | Over/(Under) Budget | % of Budget |
|-------------------------|----------------------|----------------------|-----------------------|------------------------|----------------|
| Property Tax | \$ 28,803,455 | \$ 29,884,989 | \$ 29,884,989 | \$ - | 100.0% |
| Sales Tax | 22,616,404 | 22,784,063 | 23,500,270 | 716,207 | 103.1% |
| Transient Occupancy Tax | 1,677,631 | 1,255,000 | 1,000,000 | (255,000) | 79.7% |
| Charges for Services | 12,244,065 | 11,481,205 | 12,535,069 | 1,053,864 | 109.2% |
| Licenses, Permits & VLF | 10,777,411 | 10,565,421 | 12,346,423 | 1,781,002 | 116.9% |
| Transfers In | 6,483,635 | 10,043,152 | 6,623,478 | (3,419,674) | 66.0% |
| All other | 4,827,375 | 3,524,644 | 3,407,442 | (117,202) | 96.7% |
| Subtotal Revenue | \$ 87,429,976 | \$ 89,538,474 | \$ 89,297,671 | \$ (240,803) | 99.7% |
| CARES Act funding | - | - | 1,007,649 | 1,007,649 | |
| Total Revenue | \$ 87,429,976 | \$ 89,538,474 | \$ 90,305,320 | \$ 766,846 | 100.9% |

General Fund – Revenues



CITY OF
FOLSOM

| | FY 19-20 | FY 20-21 | FY 20-21 |
|--------------------------------|---------------------|---------------------|---------------------|
| | Actual | Budgeted | Projected |
| All Tax Related Revenue | \$55,301,518 | \$56,445,052 | \$56,342,655 |
| All Non-Tax Revenue | \$32,128,458 | \$33,093,422 | \$33,962,665 |
| Development Fees | 2,822,758 | 2,774,056 | 3,756,380 |
| Building Permits | 2,261,039 | 1,502,000 | 2,770,561 |
| Parks & Rec Fees | 3,484,262 | 2,652,945 | 1,816,902 |
| Ambulance Fees | 4,577,444 | 4,620,000 | 3,966,806 |
| Total Revenue | \$87,429,976 | \$89,538,474 | \$90,305,320 |

General Fund - Expenditures



CITY OF
FOLSOM

| | FY 19-20 | FY 20-21 | FY 20-21 | Over/(Under) | % of |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------|
| | Actual | Budgeted | Projected | Budget | Budget |
| Salaries & Benefits | \$65,250,344 | \$65,983,443 | \$65,894,923 | (\$88,520) | 99.9% |
| O&M | 26,420,864 | 19,722,150 | \$20,089,828 | \$367,678 | 101.9% |
| Capital Outlay | 2,825,424 | 2,928,000 | \$2,308,560 | (\$619,440) | 78.8% |
| Debt Service | 905,734 | 904,881 | \$902,881 | (\$2,000) | 99.8% |
| Total Expenditures | \$95,402,366 | \$89,538,474 | \$89,196,192 | (\$342,282) | 99.6% |

General Fund - Expenditures



CITY OF
FOLSOM

| | FY 20-21 Budgeted | FY 20-21 Projected | Over/(Under) Budget | % of Budget |
|---------------------------|------------------------------|-------------------------------|--------------------------------|------------------------|
| City Council | \$ 126,140 | \$ 104,080 | \$ (22,060) | 82.5% |
| City Manager | 1,311,117 | 1,153,862 | (157,255) | 88.0% |
| City Clerk | 682,889 | 656,403 | (26,486) | 96.1% |
| City Attorney | 1,056,421 | 979,430 | (76,991) | 92.7% |
| Management & Budget | 4,864,469 | 5,032,645 | 168,176 | 103.5% |
| Human Resources | 863,321 | 627,918 | (235,403) | 72.7% |
| Police | 24,102,279 | 23,637,218 | (465,061) | 98.1% |
| Fire | 20,746,292 | 22,678,836 | 1,932,544 | 109.3% |
| Community Development | 5,606,333 | 6,782,350 | 1,176,017 | 121.0% |
| Parks & Recreation | 15,121,284 | 14,087,050 | (1,034,234) | 93.2% |
| Library | 1,945,379 | 1,842,460 | (102,919) | 94.7% |
| Public Works | 7,246,322 | 7,006,299 | (240,023) | 96.7% |
| Non-Dept | 5,866,228 | 4,607,641 | (1,258,587) | 78.5% |
| Total Expenditures | \$ 89,538,474 | \$ 89,196,192 | \$ (342,282) | 99.6% |



Internal Service Fund

Risk Management

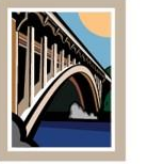


CITY OF
FOLSOM

| | Actual | Budget | Projected |
|----------------------------------|--------------------|--------------------|--------------------|
| | FY 19-20 | FY 20-21 | FY 20-21 |
| Charges for Services | \$16,414,501 | \$14,084,858 | \$14,084,858 |
| Operating Expenses | \$17,470,924 | \$19,681,740 | \$18,814,797 |
| Unrestricted Net Position | \$9,104,987 | \$9,104,987 | \$6,117,033 |

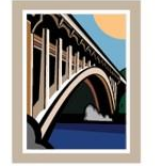
Major Expense Categories:

| | | | |
|---------------------|-------------|-------------|-------------|
| Act Employee Health | \$7,269,360 | \$8,119,592 | \$7,444,853 |
| Retiree Health | \$4,626,712 | \$4,745,558 | \$4,634,280 |
| Workers Comp | \$2,054,908 | \$2,320,236 | \$2,360,236 |
| Liability Ins | \$1,791,980 | \$2,331,720 | \$2,331,720 |



Enterprise Funds

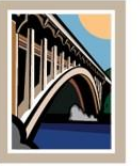
Water Enterprise Fund



CITY OF
FOLSOM

| | Actual FY 19-20 | Budget FY 20-21 | Projected FY 20-21 |
|------------------------|----------------------------|----------------------------|-------------------------------|
| Program Revenues | \$15,561,068 | \$16,116,000 | \$17,647,029 |
| Salaries | \$2,868,518 | \$3,158,943 | \$3,003,880 |
| Benefits | 2,830,891 | 2,296,088 | 2,232,113 |
| Operating Expenses | 4,868,514 | 6,687,690 | 4,903,810 |
| Transfers Out | 829,126 | 1,093,215 | 993,215 |
| Debt Service | 2,158,623 | 1,891,604 | 1,892,779 |
| | <u>\$13,555,672</u> | <u>\$15,127,540</u> | <u>\$13,025,797</u> |
| Capital Expenses | \$4,189,593 | \$13,688,467 | \$3,025,197 |
| Working Capital | \$18,611,833 | \$18,611,833 | \$20,207,868 |

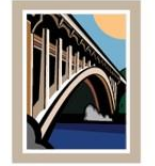
Wastewater Enterprise Fund



CITY OF
FOLSOM

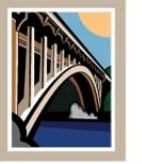
| | Actual FY 19-20 | Budget FY 20-21 | Projected FY 20-21 |
|------------------------|----------------------------|----------------------------|-------------------------------|
| Program Revenues | \$7,459,060 | \$8,112,200 | \$8,450,154 |
| Salaries | \$1,466,851 | \$1,601,114 | \$1,537,168 |
| Benefits | 1,540,262 | 1,238,987 | 1,217,273 |
| Operating Expenses | 1,674,492 | 2,003,322 | 1,111,589 |
| Transfers Out | 584,539 | 681,156 | 681,156 |
| | <u>\$5,266,144</u> | <u>\$5,524,579</u> | <u>\$4,547,186</u> |
| Capital Expenses | \$450,886 | \$6,558,444 | \$529,693 |
| Working Capital | \$13,751,542 | \$13,751,542 | \$17,124,817 |

Solid Waste Enterprise Fund



CITY OF
FOLSOM

| | Actual FY 19-20 | Budget FY 20-21 | Projected FY 20-21 |
|------------------------|----------------------------|----------------------------|-------------------------------|
| Program Revenues | \$11,774,722 | \$12,997,607 | \$14,974,080 |
| Salaries | \$2,982,266 | \$3,281,185 | \$3,145,501 |
| Benefits | 3,027,142 | 2,609,912 | 2,498,909 |
| Operating Expenses | 5,478,006 | 5,512,692 | 5,655,007 |
| Transfers Out | 1,321,973 | 1,830,020 | 1,435,893 |
| | <u>\$12,809,387</u> | <u>\$13,233,809</u> | <u>\$12,735,310</u> |
| Capital Expenses | \$1,103,425 | \$2,500,000 | \$2,650,000 |
| Working Capital | \$5,368,058 | \$5,368,058 | \$4,956,828 |



QUESTIONS / COMMENTS