CITY OF
FOLSOM
DISTINCTIVE BY NATURE

4th Quarter Report
FY 2012-13

Presentation to City Council

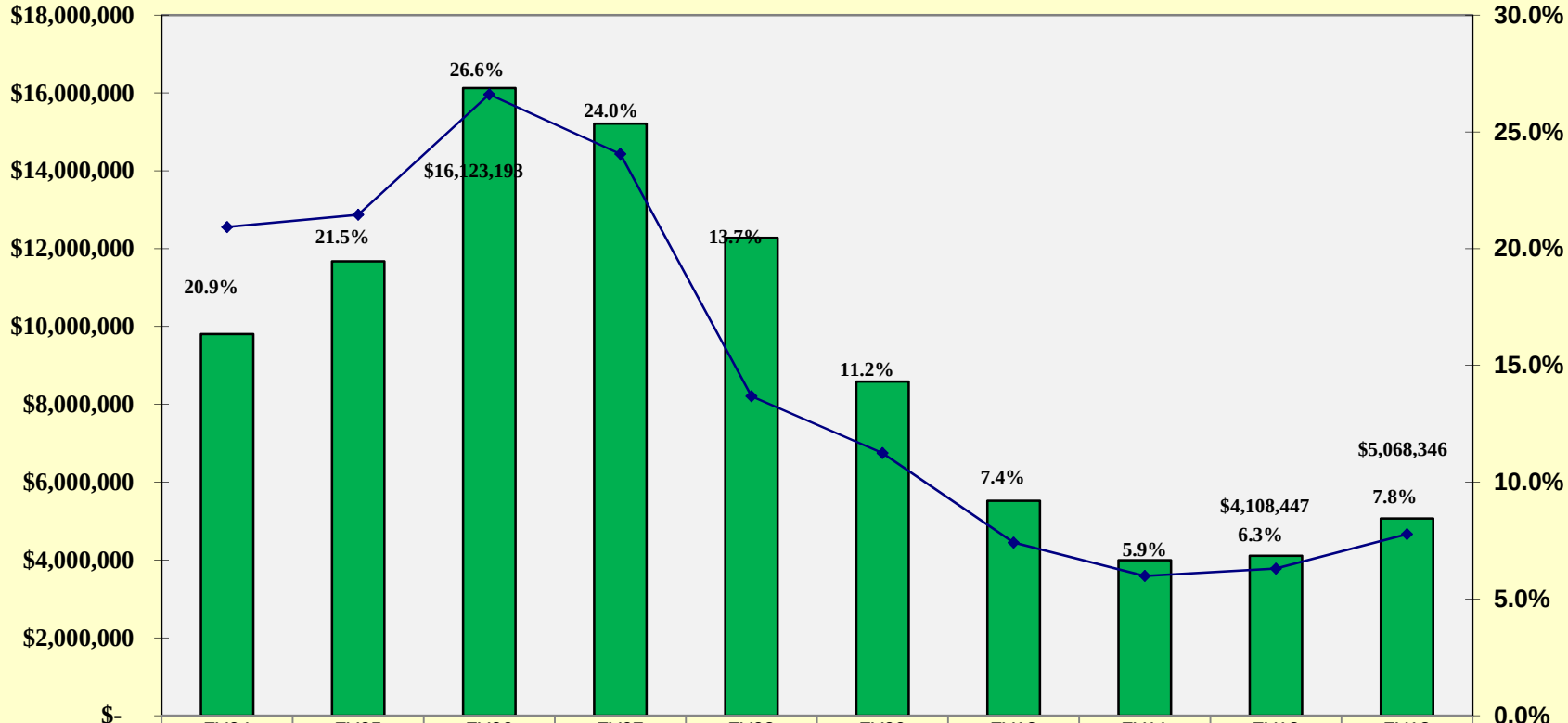
September 10, 2013

General Fund

as of June 30, 2013

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues	$ 65,481,174	$ 65,874,328	$ 65,797,842
Expenditures	65,446,150	65,874,327	65,156,912
	$ 35,024	$ 1	$ 640,930
Unassigned Fund Balance	4,108,448	4,108,448	5,068,346
% of Expenditures	6.3%	6.2%	7.8%

Unassigned General Fund Balance



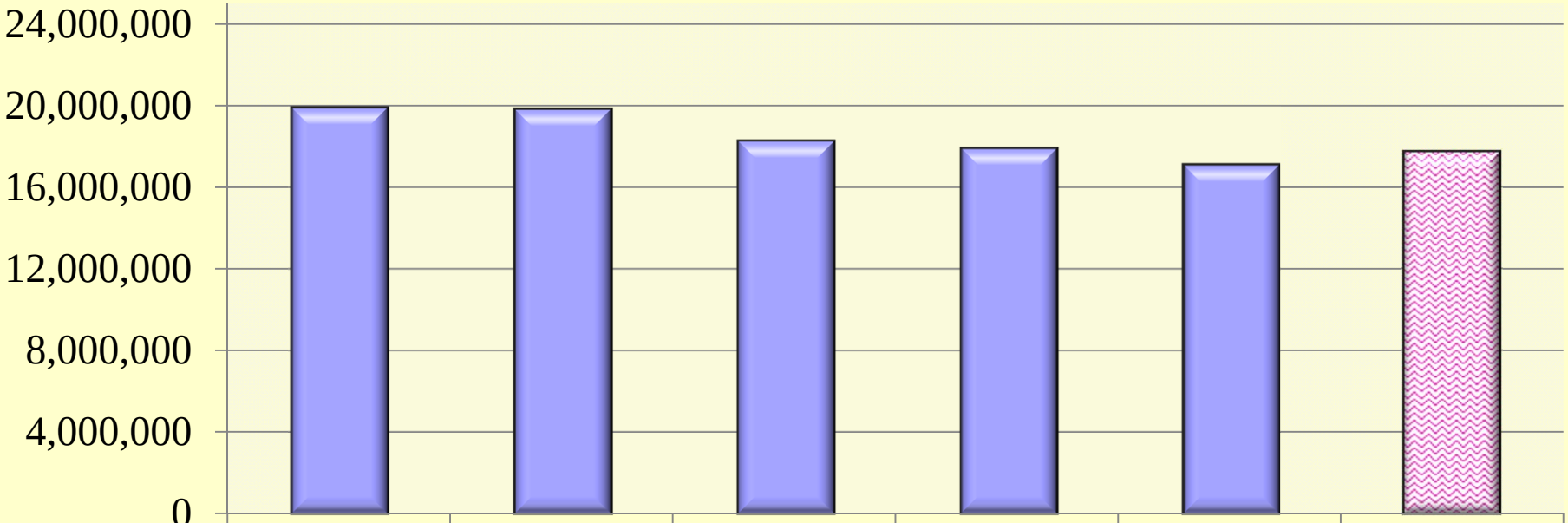
	FY04 Actual	FY05 Actual	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Projected
Unassigned F Bal	$9,804,121	$11,674,13	$16,123,19	$15,213,36	$12,277,51	$8,584,080	$5,520,065	$3,993,214	$4,108,447	$5,068,346
% of Expenditures	20.9%	21.5%	26.6%	24.0%	13.7%	11.2%	7.4%	6.0%	6.3%	7.8%

General Fund Revenues by Category

Source	FY 13 Budget	FY 13 Projected	Explanation
Property Tax	$ 17,390,594	$ 17,138,883	
Sales Tax	16,753,446	17,346,338	
Transient Occupancy	1,186,750	1,500,000	
Real Property Transfer	250,000	395,142	
Other Taxes	350,000	371,704	
Charges for current services	10,073,732	10,880,992	OES charges
Intergovernmental revenues	7,279,634	6,225,781	State Trail Grants
Miscellaneous	165,527	253,057	
Interest revenue	80,000	114,696	
Licenses and permits	1,416,240	1,734,633	Building Permits
Franchise fees	735,000	688,875	
Fines and forfeitures	329,032	334,066	
Total before Transfers	56,009,955	56,984,167	
Interfund transfers	9,864,373	8,813,675	PW charges
Total	$65,874,328	$65,797,842	

Property Tax

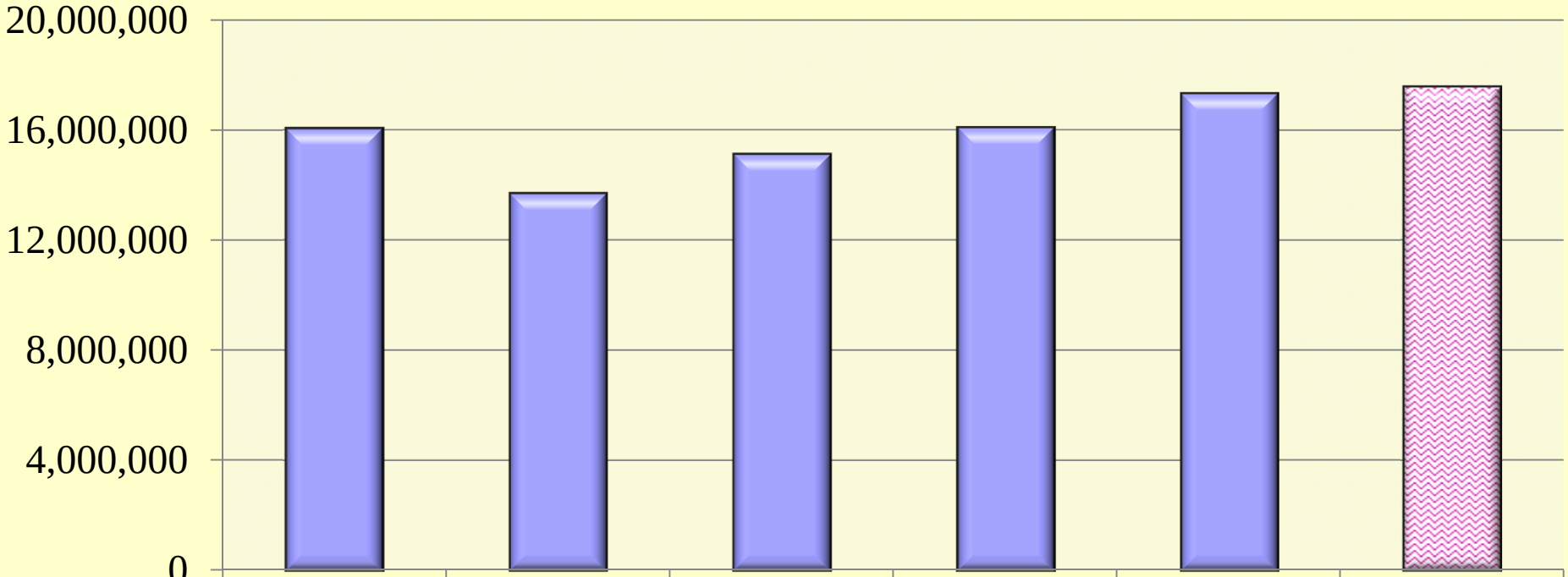
- Assessed value continues to increase however 42% of value is still under Prop 8
- During FY 13 the number of home sales increased 2.71% ; median sales price increased by 19.13%; 73% of sales price exceeded assessed value, up from 47% in FY 12.



	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14 Budget
Property Tax	19,936,202	19,864,031	18,305,517	17,951,087	17,138,883	17,764,843

Sales Tax

- Point of sale tax increased 11.9% over FY 12
- Total sales tax increased $1.2 million (7.7%) over FY 12
- Exceeded budget by $600,000

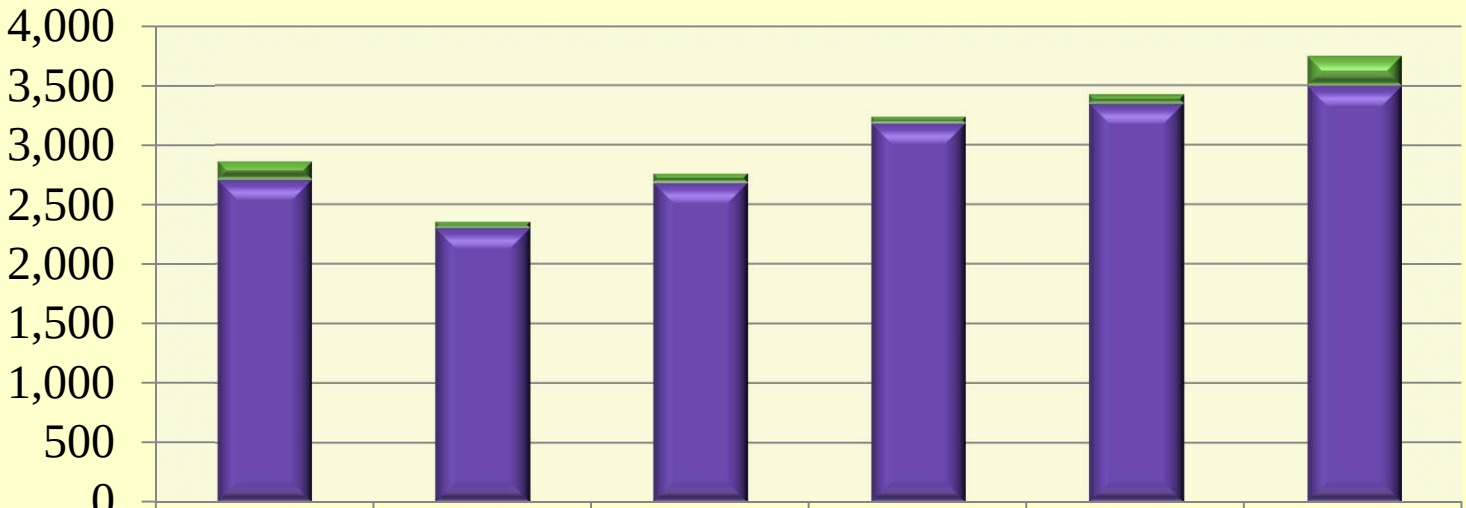


	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14 Budget
Sales Tax	16,079,061	13,716,215	15,141,504	16,104,163	17,346,338	17,586,149

Licenses and Permits

- Permit Total valuations was $120,154,776 in FY 13 and 71,886,088 in FY 12 for an increase of $48,271,688 or 67.15%

	Actual FY 12	Budget FY 13	Projection FY 13
Building Permits	$743,450	$804,800	$1,091,463
Business Licenses	$529,794	$540,200	$ 558,565



	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13
S Fam Res	154	53	79	56	75	252
Total Permits	2,711	2,304	2,684	3,183	3,349	3,498

Charges for Services

- Charges for Services exceeded the budget by $807,260

Major Fee Generators:	FY 12 Actual	FY 13 Budget	FY 13 Projected
Parks and Recreation	$ 4,599,271	$ 4,522,054	$ 4,627,774
Ambulance Fees	$ 2,194,285	$ 2,300,000	$ 2,415,955
OES Reimbursement	$ 18,059	$ 20,000	$ 441,800
Development Fees	$ 906,359	$ 1,151,994	$ 1,236,462
All Other Charges	$ 2,294,003	$ 2,079,684	$ 2,159,001
Total Charges for Svcs	$ 10,011,977	$ 10,073,732	$ 10,880,992

General Fund Operating Expenditures by Program Area

- Overall expenses are projected to be less than the appropriation by $717,415.

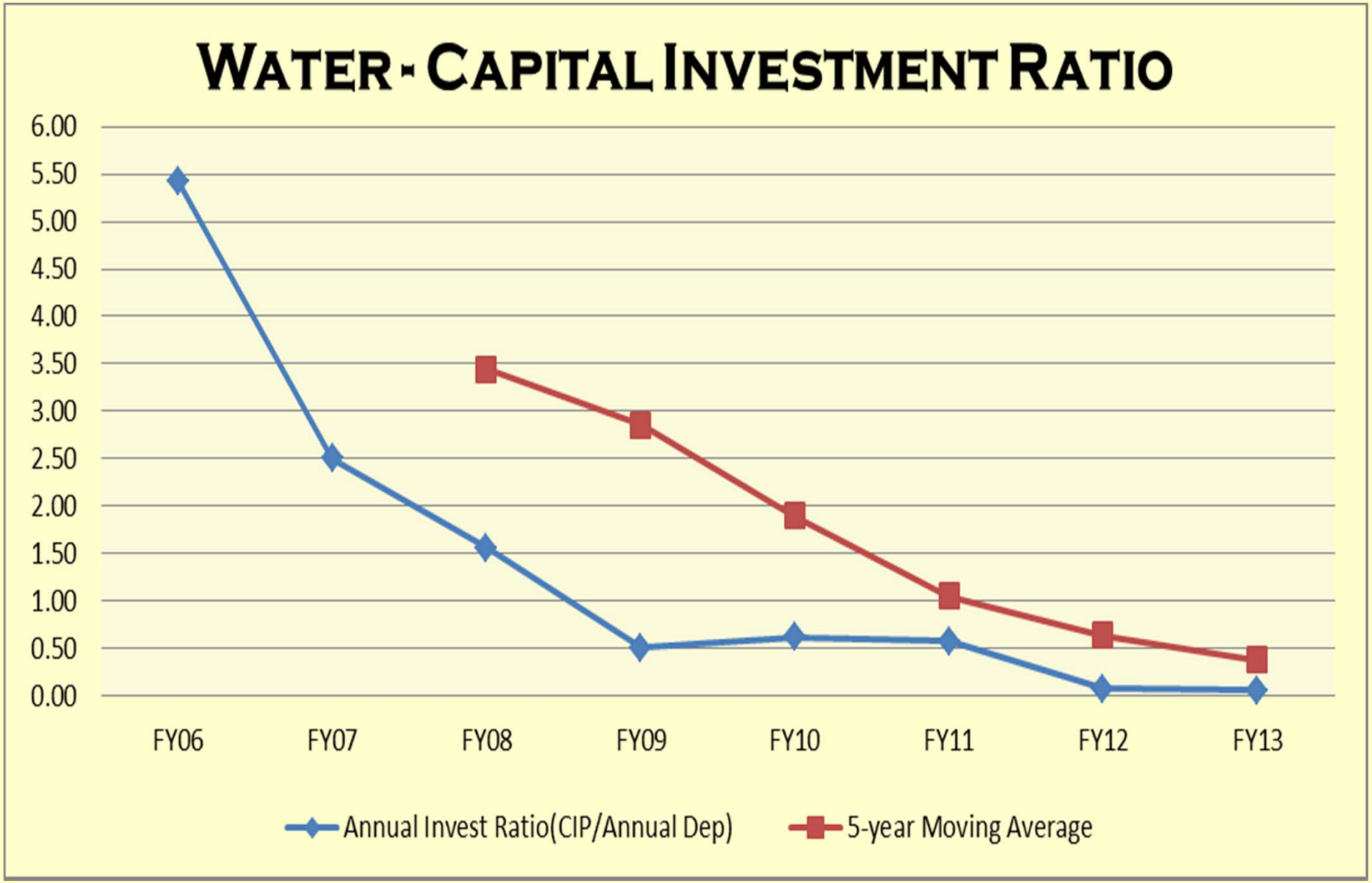
Department	FY 13 Budget	FY 13 Projected	Explanation
City Council	$ 97,868	$ 96,388	
City Manager	879,463	874,482	
City Clerk	416,017	415,522	
Finance	3,230,434	3,075,359	
City Attorney	802,742	826,898	Outside Counsel
Human Resources	673,661	677,078	
Police	17,693,395	17,689,113	
Fire	13,562,752	14,390,896	OT, OES, Vehicle Maint
Community Dev	3,426,906	3,143,188	
Park & Recreation	11,477,275	11,005,636	Trail Grants
Library	1,267,493	1,283,874	
Public Works	6,425,370	5,971,627	
Dept Total	59,953,376	59,450,061	
Non Departmental	5,920,951	5,665,018	Prop Tax Admin
Transfers Out	-	41,833	
Total	$ 65,874,327	$ 65,156,912	

Former Redevelopment Funds

- The Long Range Property Management Plan is currently being reviewed by the California Department of Finance.
- Upon approval of the Long Range Property Management Plan four land parcels in the Historic District will be sold.
- The ROPS for January through June 2014 has been approved by the Oversight Board and will be submitted to the California Department of Finance.

Water Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Charges for Services	$ 12,683,785	$ 13,428,172	$ 14,705,054
Expenses			
Operating	8,405,800	9,457,407	7,004,329
Capital	279,670	2,134,000	210,673
Debt	2,028,780	2,059,579	2,057,734
Transfers Out	1,121,959	1,365,238	905,315
	$ 11,836,209	$ 15,016,224	$ 10,178,051


Water - Capital Investment Ratio
6.00
5.50
5.00
4.50
4.00
3.50
3.00
2.50
2.00
1.50
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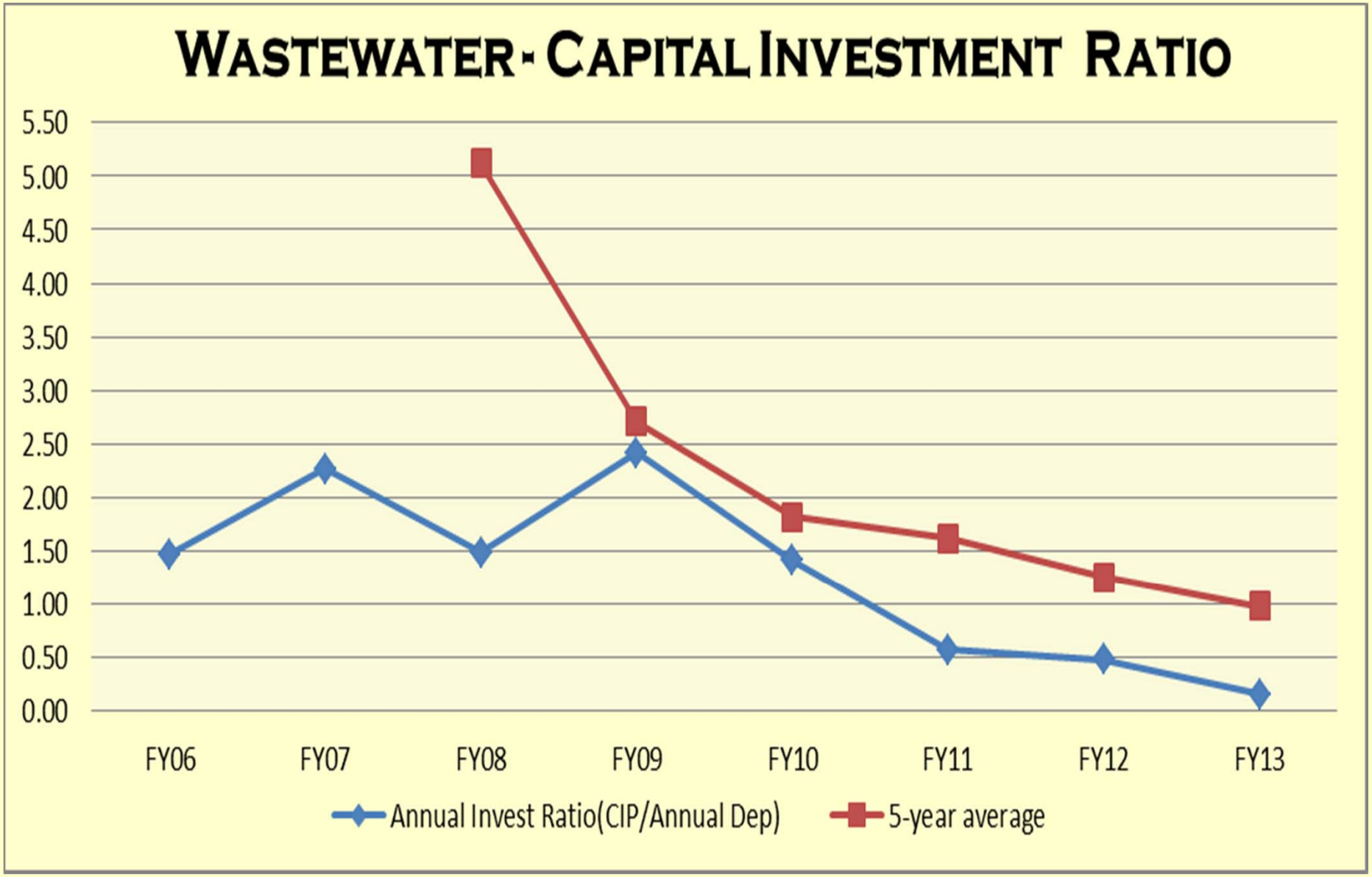
0.50
0.00
FY06
FY07
FY08
FY09
FY10
FY11
FY12
FY13
Annual Invest Ratio(CIP/Annual Dep)
5-year Moving Average

Wastewater Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Operating	$ 5,971,558	$ 6,176,200	$ 5,990,811
Expenses			
Operating	2,822,884	3,257,448	2,820,316
Capital	39,893	3,372,454	331,612
Debt	82,595	82,595	82,595
Transfers Out	649,925	716,104	637,108
	$ 3,595,297	$ 7,428,601	$ 3,871,631


Wastewater - Capital Investment Ratio
5.50
5.00
4.50
4.00
3.50
3.00
2.50
2.00
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0.50
0.00
FY06
FY07
FY08
FY09
FY10
FY11
FY12
FY13
Annual Invest Ratio(CIP/Annual Dep)
5-year average

Solid Waste Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Operating	$ 10,071,219	$ 10,047,219	$ 10,103,603
Expenses			
Operating	7,420,313	7,585,626	7,809,311
Capital	997	1,160,000	1,667,386
Debt	157,434	105,876	105,875
Transfers Out	1,420,736	1,309,198	1,191,914
	$ 8,999,480	$ 10,160,700	$ 10,774,486

Transit Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Charges for Services	$ 702,917	$ 722,076	$ 690,404
Interest	6,017	4,252	7,191
Intergovernmental	2,798,413	3,421,673	3,197,552
	$ 3,507,347	$ 4,148,001	$ 3,895,147
Expenses			
Operating	3,074,447	3,496,456	3,456,780
Capital	-	375,000	-
Debt	-	-	-
Transfers Out	299,490	276,545	281,671
	$ 3,373,937	$ 4,148,001	$ 3,738,451

Risk Management Fund

	FY 12 Actual	FY 13 Projected
Revenues	$ 12,418,409	$ 11,574,639
Expenses	11,633,444	12,772,153
	$ 784,965	$ (1,197,514)
Unrestricted Net Assets	$ 2,292,956	$ 2,169,258

Compensated Leaves Fund

	FY 12 Actual	FY 13 Projected
Revenues	$ 1,356,859	$ 2,799,017
Expenses	1,784,693	1,859,042
	$ (427,834)	$ 939,975
Unrestricted Net Assets	$ (2,796,861)	$ (1,856,886)

Humbug Willow Creek Fund

	FY 12 Actual	FY 13 Projected
Revenues	$ 471,113	$ 910,270
Expenses	687,125	672,435
	$ (216,012)	$ 237,835
Unrestricted Fund Balance	$ (1,123,964)	$ (886,128)

Summary

1. 2nd consecutive year that the General Fund ended the year with a surplus.
2. Surplus was due to restricting expenses; not revenue growth.
3. Revenues were up only 0.48% from FY 12, and were $76,000 under the FY 13 budget projections.
4. Expenditures were down 0.44% from FY 12 and under the FY 13 budget by $717,000.
5. The Utility Funds all ended the year with operating revenues exceeding operating costs.
6. Capital Maintenance efforts in the Water and Wastewater programs are being accelerated.
7. Risk Management costs increased 9.8% or $1.1 million; but operational reserves are adequate.
8. Negative balances in the Humbug Willow Creek Fund and the Compensated Leaves Fund were reduced.

Questions/Comments