

CITY OF  
**FOLSOM**  
DISTINCTIVE BY NATURE

# **City of Folsom Quarterly Financial Report**

## **Fiscal Year 2013-14 Fourth Quarter**

---

**July 22, 2014**

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

# Table of Contents

Section	Page No.
Introduction.....	1
Executive Summary .....	1
Financial Results .....	1
a) General Fund	
b) Special Revenue Funds	
c) Other Funds	
d) Enterprise Funds	
Risk Management .....	6
Outstanding Debt .....	6
Capital Improvement Plan .....	7
Encumbrances .....	8
Appendix	
Revenue Summary by Fund.....	9
Expenditure Summary by Fund .....	11
Combined General Fund Revenue & Expenditure Statement .....	13
General Fund Departmental Expenditure Summary .....	14
General Fund Departmental Revenue Detail .....	15
Housing Fund Revenue & Expenditure Statement .....	17
Water Fund Revenue & Expense Statement.....	18
Wastewater Fund Revenue & Expense Statement.....	19
Solid Waste Fund Revenue & Expense Statement .....	20
Transit Fund Revenue & Expense Statement .....	21
Risk Management Fund Revenue & Expense Statement .....	22
Compensated Leave Fund Revenue & Expense Statement.....	24
Schedule of Outstanding Debt .....	25
Schedule of Capital Improvement Plan Expenditures .....	26



### INTRODUCTION

Section 5.05R of the Charter of the City of Folsom requires the City Manager submit to the City Council a financial and management report showing the relationship between budgeted and actual revenues, and expenditures and encumbrances on a quarterly basis.

This Quarterly Financial Report is an analysis of the unaudited financial status of the City's major funds through the fourth quarter of Fiscal Year (FY) 2013-14, covering the period from July 2013 through June 2014. The report provides an analysis of each fund's revenues, expenditures and fund balance as compared to the FY 2013-14 Budget. Please refer to the Appendices for detailed schedules of the City's key funds for the period ending June 30, 2014. The document also includes an analysis of the revenue and expenditure activity for the City's:

- General Fund
- Special Revenue Fund – Housing Fund
- Enterprise Funds – Water, Wastewater, Solid Waste, and Transit
- Risk Management, Compensated Leaves, Outstanding Debt, Capital Improvement Plan and Encumbrances

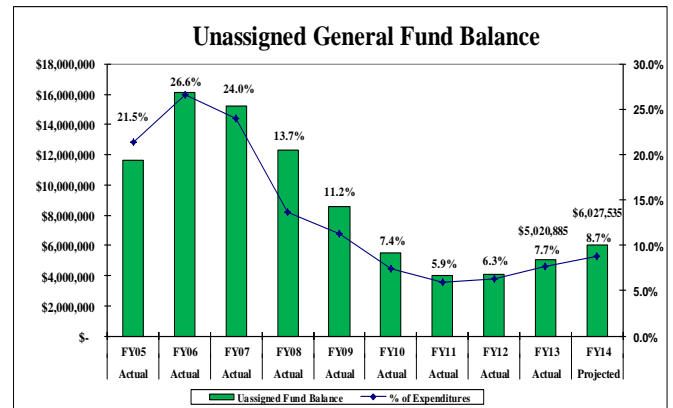
### EXECUTIVE SUMMARY

Projected year-end General Fund revenues are \$70.18 million or 104% of the appropriated amount and projected expenditures are \$69.20 million or 102% of the appropriated amount. This results in an increase to fund balance of \$980,000 and a current projected year-end unassigned fund balance of \$6.03 million or 8.71% of expenditures.

Results from FY13-14 include:

- Higher than anticipated revenue.
- Departmental expenditures at 98.6% of appropriation.
- Increase in Unassigned Fund Balance.
- Reduction of debt service in the form of leases/loans.
- Retiring of 2 COP's obligations.
- Elimination of negative fund balance in Compensated Absences Fund.
- Utility funds have increased their net assets and cash balances.

Below is a chart of the fund balance over the last ten years which illustrates the sharp decline from FY 2007 through FY 2011 and the slow upward movement since FY 2012. The upward movement is expected to continue, however it is still expected to be slow and gradual.



### GENERAL FUND REVENUE (Appendices C & E)

The General Fund is the main operating fund of the City. For financial reporting, the following funds are presented on a combined basis: General Fund, Cash Basis, Folsom History Interpretive Center, and Trail Grants.

The table below shows a comparison of budgeted and forecasted revenues for FY 2014. A brief discussion of significant General Fund revenue sources follows.

#### General Fund Revenues by Source

	Budget	Forecast	%
Property Tax	\$17,764,843	\$18,954,574	106.7%
Sales and Use Tax	17,772,749	19,115,660	107.6%
Trans Occup Tax	1,273,119	1,421,730	111.7%
Real Prop Transfer	275,000	411,609	149.7%
Franchise Fees	758,600	702,449	92.6%
Other Taxes	655,000	698,617	106.7%
Lic And Permits	1,735,300	2,079,803	119.9%
Intergovt Revenue	7,140,361	6,698,721	93.8%
Charges For Serv	10,541,599	11,929,536	113.2%
Fines & Forfeitures	329,835	276,232	83.7%
Interest Rev	81,800	152,505	186.4%
Miscellaneous	591,937	574,131	97.0%
Transfers In	8,885,297	7,166,177	80.7%
<b>Total</b>	<b>\$ 67,805,440</b>	<b>\$ 70,181,744</b>	<b>103.5%</b>



CITY OF  
**FOLSOM**  
DISTINCTIVE BY NATURE

# Quarterly Financial Report

Fourth Quarter of FY 2013-2014

City of Folsom, California

- Property tax revenues are currently projected for FY 2014 at \$18.95 million or 107% of the budgeted amount. In comparison, the projected amount is \$1.82 million higher than the property tax received in FY 2013. The increase was due to higher than expected Prop 8 adjustments by the County Assessor.

A comparison of home sales through the fourth quarter of FY 2014 to FY 2013 shows the number of sales decreased only slightly by 1.65% while the median sales price increased by 9.34%. It is projected that this trend of flattening sales and increased prices will continue into the next fiscal year and if the credit standards begin to ease the number of sales could increase.

- Sales and Use Tax collections are currently projected for FY 2014 at \$19.12 million compared to \$17.23 million in the previous fiscal year. This is an increase of \$1.34 million from the appropriated amount. Only \$666,100 of the increase is due to an increase in the point-of-sale, while \$1.20 million is due to the increase in the in-lieu portion and contains a true-up of \$563,000.

The preliminary unemployment rate in Folsom in May was 3.0% and has declined from 3.6% in May 2013. The State of California and Sacramento County over the same period also showed declines with unemployment rates of 7.1% and 6.8% respectively in May 2014 and 8.1% and 8.0% in May 2013.

- Transient Occupancy Tax (TOT) revenue through the fourth quarter was \$1.05 million. The year-end estimate is \$1.42 million which is \$149,000 more than the budgeted amount, and would be a decrease of \$182,000 when compared to the FY 2013 amount. This decrease is due to some catch-up payments that were received in FY 2013.
- Business Licenses and Building Permits are currently projected at \$1.98 million which is \$309,000 over the budgeted amount. Compared to the prior year amount of \$1.65 million the increase is seen mostly in Building Permits.
- Intergovernmental revenues through the fourth quarter were \$6.04 million. These revenues consist mainly of vehicle license in-lieu fees

(VLF), which were budgeted at \$5.01 million. The projected year-end estimate for all intergovernmental revenues is \$6.70 million or \$442,000 below the budgeted amount.

Compared to the prior year, this is an increase of approximately \$438,000 or 7.0%. The increase from the prior year is seen in the increase of VLF fees as well as state grants.

- Charges for services received were \$11.31 million. This is \$1.3 million or 13% over the appropriated budget. The increase from the budget is mainly due to increases in Ambulance charges in the Fire Department (+\$525K), reimbursements from the Office of Emergency Services (+238K), and the recovery of expenses, including \$375,000 in catch-up payments related to the Folsom Successor Agency. Development Fees, Parks and Recreation Fees, and Public Works Fees all received fees that were slightly over the appropriated amount.
- Miscellaneous revenues current year-end estimate is \$574,000 or \$18,000 less than the budgeted amount.
- Transfers In is budgeted at \$8.89 million and is forecasted at year end to be \$7.17 million. This is primarily due to less Gas Tax transfers in for Public Works projects.

## GENERAL FUND EXPENDITURES

The fiscal year end projection is for expenditures to be at \$69.20 million, which is an increase of \$3.98 million from prior year and is 2.1% more than appropriated for the fiscal year. This over expenditure is due to increased expenditures made in order to reduce debt service as authorized by the City Council in Resolution #9359.

Excluding debt service payments, Departmental expenditures were \$865,741 or 1.4% under the appropriated amount. The departments that are currently projected to end the fiscal year at or below the budgeted amounts are:

- City Council
- Office of Management and Budget
- City Attorney
- Human Resources
- Police



CITY OF  
**FOLSOM**  
DISTINCTIVE BY NATURE

# Quarterly Financial Report

Fourth Quarter of FY 2013-2014

City of Folsom, California

- Community Development
- Library
- Public Works

Departments that are projected to end the fiscal year over the appropriated amounts are discussed below.

➤ City Manager – Projected to end the fiscal year \$46,000 over the budgeted amount, which is due to current year increase in salaries and contracts.

➤ City Clerk – Projected to end the fiscal year slightly over budget at \$3,000 over the budgeted amount, which is mainly due to current year increase in services and supplies.

➤ Fire – The department is projected to expend \$909,000 more than appropriated and receive \$763,000 more in revenues than anticipated, resulting in projected annual expenses over revenues of \$146,000. On the expense side, overtime and services and supplies charges are the primary areas that exceeded appropriations. The overtime account is approximately \$968,000 over budget. Total projected revenues exceeded their budgeted amount due to OES Reimbursements (\$239,000) and Ambulance Service Fees (\$526,000).

➤ Parks and Recreation – Projected to expend \$11.10 million, or \$243,000 more than their appropriation, and receive \$9,100 more in budgeted revenues, resulting in projected expenditures over revenues of \$234,000. Expenditures are projected to exceed budget largely due to overages in Park Maintenance (\$144,000), Administration (\$87,000), Aquatics (\$62,000), Facilities (\$49,000) and the Zoo (\$26,000). Park Maintenance overages included increases over budget for utilities (\$54,000) and contracts and maintenance expenses (\$59,000). Administration costs were over budget in services and supplies (\$65,000) and contracts (\$15,000) largely due to the City's hosting of the Amgen Bike Tour, but were offset by an increase in Amgen event revenues and donations (\$57,000). Aquatics overages in pool supplies (\$38,000) Facilities overages were due to air conditioner and boiler repairs (\$25,000), and installation of automatic door openers (\$18,000 which was offset by a reimbursement by the City's liability insurance). Zoo overages were due in part to temporary labor increases (\$43,000) but were offset by permanent labor savings (\$23,250).

Revenues just exceeded budget due to increased receipts in Community and Cultural Services (\$53,000), mainly seen in youth (\$39,000) and donations (\$26,000), and in Aquatics (\$40,000) due to increases in Special Events (\$16,000) and Swim Meets (\$15,000). However, these increases were mostly offset by declines in both Outdoor Sports (\$30,000) and Indoor Sports (\$55,000) mostly due to Adult Sports Revenues falling short of budget by \$54,000 and \$40,000 respectively.

➤ Non-Departmental – Departmental expenditures are projected to be approximately \$1.83 million above the budgeted amount which is mostly due to \$817,000 in debt and lease payoffs and a \$580,000 additional expenditure to Compensated Leaves Fund.

➤ Transfers Out – Transfers Out expenditures are \$430,000 and consisted of transfers to pay towards the Recreation Facility Debt Service and Humbug Willow Creek Fund to reduce the negative fund balance.

The following departments are projected to be significantly under their appropriation:

➤ Police – The Police Department is projected to end the fiscal year with expenditures below budget by \$687,000. This is mainly due to savings in salaries and benefits (\$339,000) due to unfilled positions and related decreases in services and supplies (\$144,000). Revenues generated by the Police Department were also under budget by approximately \$5,600, which was mainly due to decreases in false alarm permits and vehicle tow and storage fees (\$5,000).

➤ Public Works – The Public Works Department is projected to end the fiscal year with expenditures below budget by approximately \$522,000. The projection is partly due to decreases in services and supplies (\$124,000), but mainly due to the projected reduction in contract costs (\$350,000) related to projects. The Fleet Division in Public Works is currently projected to end the fiscal year \$52,000 over the budgeted amount, which is mainly seen in temporary staffing costs.

➤ Trail Grants – The Trail Grants Fund is projected to end the fiscal year with expenditures below budget by approximately \$647,000 and the revenues are projected to be below budget by approximately \$655,000. Both revenues and expenditures have been



CITY OF  
**FOLSOM**  
DISTINCTIVE BY NATURE

# Quarterly Financial Report

Fourth Quarter of FY 2013-2014

City of Folsom, California

reduced to reflect the amount of work that has been completed in the current fiscal year.

The current year-end projection for total General Fund expenditures is \$69.20 million, \$1.40 million above the budgeted amount. The General Fund expenditures by department are as follows:

### General Fund Expenditures by Department

	Budget	Forecast	%
City Council	\$ 103,670	\$ 103,207	99.6%
City Manager	1,073,027	1,118,901	104.3%
City Clerk	411,468	414,248	100.7%
Mgmt & Budget	3,412,523	3,364,689	98.6%
City Attorney	824,383	811,386	98.4%
Human Res	683,965	675,567	98.8%
Police	18,226,611	17,540,071	96.2%
Fire	13,878,472	14,787,377	106.5%
Comm Dvlpmt	3,527,468	3,402,939	96.5%
Parks & Rec	10,859,777	11,103,124	102.2%
Library	1,439,956	1,415,316	98.3%
Public Works	6,102,655	5,581,087	91.5%
Trail Grants	654,707	8,096	1.2%
Non-Dept	6,606,758	8,447,033	127.9%
Transfers Out	-	430,000	0.0%
<b>Total Expenditures</b>	<b>\$ 67,805,440</b>	<b>\$ 69,203,041</b>	<b>102.1%</b>

### SPECIAL REVENUE FUNDS

#### Housing Fund

As of June 30, 2014 total revenues of \$301,113 consisted of \$83,205 in interest revenue and \$218,088 of program income. Total expenditures of \$29,095 related to loan servicing. Fund balance was \$9,832,103 and is comprised of \$7.8 million of loan receivables and \$2.7 million of interfund receivables.

### OTHER FUNDS

Two city funds remain on the Office of Management and Budget's watch list.

The Humbug Willow Creek Fund as of the end of the fourth quarter had a negative cash balance of \$926,721, revenues of \$260,668 and expenditures of \$497,966. This fund is currently being used to capture the expenditures and revenues for trail projects that are funded by grants. The revenues included \$93,474 of impact fees and \$100,362 of intergovernmental. The General Fund also transferred \$100,000 in order to reduce the negative fund balance. This will be the first of at least three

payments per fiscal year to reduce this negative balance.

The Compensated Leaves Fund accounts for the leave accruals paid out that are in excess of the current year accruals. The fund is projected to increase fund balance by \$1.86 million which would reduce the negative fund balance to \$0. After this fiscal year, this fund will be removed from the watch list.

### ENTERPRISE FUNDS

#### Water Fund

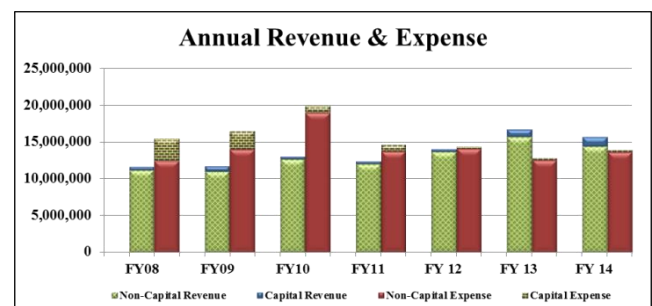
The Water Fund is reported on a combined basis and includes the following funds: Water Impact, Water Operating, Water Capital, and Water Meters.

Total revenues are projected at \$15.79 million (75% of budget) and are under the budgeted amount of \$21.15 million. This is due to a planned use of fund balance for capital project expenses. Total expenses are projected at \$14.03 million (66% of budget). This year-end projection is under the budgeted amount of \$21.15 million and is mostly due to decreased projections for capital outlays of \$261,000 which were budgeted at \$8.48 million (3% of budget).

The current projection for the end of the fiscal year for non-capital revenues and expenses is \$14.48 million (71% of budget) and \$10.35 million (82% of budget). This would result in non-capital revenues exceeding expenses by \$4.14 million.

Overall, total revenues exceeded total expenses by \$1.05 million through the fourth quarter and are projected to end the fiscal year decreasing net assets by \$1.76 million.

Following is a chart of the Operating and Capital Revenues and Expenses for fiscal years 2008 through 2014.





CITY OF FOLSOM  
DISTINCTIVE BY NATURE

# Quarterly Financial Report

Fourth Quarter of FY 2013-2014

City of Folsom, California

## Wastewater Fund

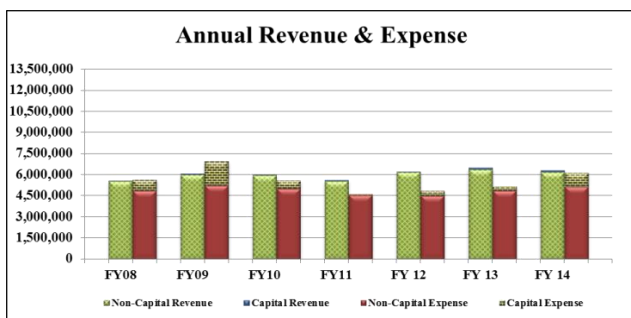
The Wastewater Fund is reported on a combined basis and includes the Wastewater Operating and Wastewater Capital funds.

Total revenues for are currently projected at \$6.36 million (53% of budget). The year-end projection is under the budgeted amount of \$12.07 million and is mostly due to a planned use of fund balance. Total expenses were \$6.09 million (50% of budget) and are projected at \$6.18 million (51% of budget). This year-end projection of \$6.18 million is under the budgeted amount of \$12.07 million and is mostly due to decreased projections for capital outlays of \$988,000 which were budgeted at \$7.05 million (14% of budget).

The current projection for the end of the fiscal year for non-capital revenues and expenses is \$6.20 million (52% of budget) and \$3.75 million (75% of budget). This would result in non-capital revenues exceeding expenses by \$2.45 million.

Overall, total revenues exceeded total expenses by \$276,000 through the fourth quarter and are projected to end the fiscal year increasing net assets by \$182,000.

Following is a chart of the Operating and Capital Revenues and Expenses for fiscal years 2008 through 2014.



## Solid Waste Fund

The Solid Waste Fund is reported on a combined basis and includes Solid Waste Operating and Solid Waste Capital.

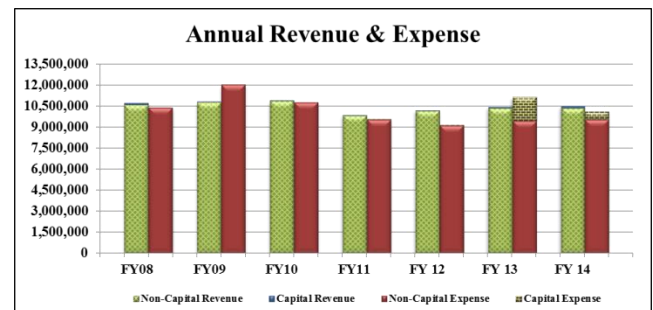
Total revenues for FY14 are projected at \$10.51 million (84% of budget). The year-end projection of \$10.51 million is under the budgeted amount of \$12.58 million and is mostly due to a planned use of

fund balance. Total expenses are projected at \$10.12 million (80% of budget). This year-end projection of \$10.12 million is under the budgeted amount of \$12.58 million and is mostly due to decreased projections for capital outlays of \$549,000 which were budgeted at \$3.19 million (17% of budget).

The current projection for the end of the fiscal year for non-capital revenues and expenses is \$10.37 million (83% of budget) and \$9.18 million (98% of budget). This would result in non-capital revenues exceeding expenses by \$1.19 million. The Solid Waste Fund spent \$549,000 on two solid waste trucks in the current fiscal year.

Overall, total revenues exceeded total expenses by \$674,000 through the fourth quarter and are projected to end the fiscal year decreasing net assets by \$391,000.

Below is a chart of the Operating and Capital Revenues and Expenses for fiscal years 2008 through 2014.



## Transit Fund

As of the end of the fourth quarter, FY 2014 revenues totaled \$3.25 million (63% of budget), of which \$2.57 million were intergovernmental, and expenses totaled \$3.50 million (68% of budget), resulting in expenses exceeding revenues by \$254,000.

The current projection for the end of the fiscal year for total revenues and expenses is \$4.22 million (82% of budget) and \$3.53 million (69% of budget) respectively. Total projected revenues include intergovernmental revenues of \$2.97 million.

Overall, the fund is projected to end the FY increasing net assets by \$699,000.



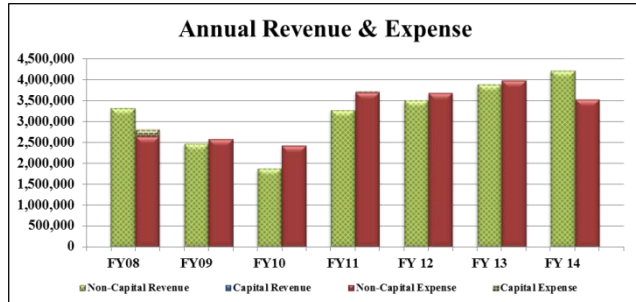
# Quarterly Financial Report

CITY OF FOLSOM  
DISTINCTIVE BY NATURE

Fourth Quarter of FY 2013-2014

City of Folsom, California

Following is a chart of the Operating and Capital Revenues and Expenses for fiscal years 2008 through 2014.



## Risk Management

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

Reimbursements are the payments from all other funds as payment for the associated costs as well as the employee or retiree contributions to health insurance premiums.

As of June 30, 2014, the City has paid \$6.45 million for medical, vision, and dental premiums for active employees, \$3.13 million for retirees and \$1.81 million for workers' compensation premiums. Liability insurance payments were \$1.22 million. The total expenditures for the fourth quarter of FY 2014 are \$13.15 million. Compared to last fiscal year this is an increase of \$506,000. This is due to increases in workers compensation and liability insurance costs as well as increases in retiree health costs and a decrease in active employee health costs.

Active employees have contributed \$657,000 and retirees have contributed \$374,000 towards medical premiums through June 30, 2014. Departmental reimbursements to the Risk Management fund through the fourth quarter totaled \$12.30 million compared to the prior year of \$10.77 million.

The current fiscal year end projection for unrestricted net assets is \$2.60 million as compared to the prior year of \$2.35 million.

## Outstanding Debt

As of the end of the fourth quarter of FY 2014, the City had approximately \$214.32 million of outstanding debt comprised as follows:

	FY 14 Payment	Outstanding Debt	Responsible Fund
General Obligation Bonds	\$3.0 million	\$6.2 million	General
Certificates of Participation	.35 million	.82 million	General & D/S
Revenue Bonds	10.4 million	112.3 million	Agency
Other Debt	1.4 million	7.5 million	General
Revenue Bonds	1.1 million	25.5 million	Water
Tax Allocation Bonds	1.4 million	62.0 million	RPTTF

General Obligation debt is backed by the full faith and credit of the City and by general taxes. This debt (\$6.20 million), which is divided between the Series 2003 and Series 2009 Bonds, is paid directly by taxpayers as an item on their property tax bill. The Series 2003 Bonds will be paid in full in fiscal year 2015, and will no longer be included on the tax bill after the current fiscal year. The Series 2009 Bonds will mature in fiscal year 2018. Due to this declining debt service, the citywide amount placed on property tax bills for G.O. debt for the upcoming year will drop 57% since fiscal year 2013.

Certificates of Participation (COPs) are used to finance capital improvements while complying with or avoiding constitutional debt limitations applicable to the State of California, its cities, counties and school districts. There are two outstanding COPs. One has \$440,000 in principal outstanding, was issued in 1997 and the last payment is due in 2020. Funds have been set aside to pay off these COPs on the next debt service payment date, October 1<sup>st</sup>. The other has \$380,000 in principal outstanding, was issued in 1999 and has the last payment due in 2028. \$330,000 of these COPs were called on June 30<sup>th</sup>, and funds have been set aside to pay off these bonds on the next debt service payment date, December 31<sup>st</sup>. Both of these COPs will be completely paid off in fiscal year 2015.

Revenue bond debt is supported by a pledge of specific revenues. Approximately \$25.49 million of the City's revenue bond debt is supported by the City's water utility.





# Quarterly Financial Report

Fourth Quarter of FY 2013-2014

City of Folsom, California

The Other Debt as listed above is a facility lease agreement assigned to Bank of Nevada. Previously this debt was listed as Revenue Bonds – General with

a portion also listed as COP’s. Due to the refunding in March of 2012 we have reclassified the debt as Other Debt.

In the fourth quarter, the Folsom Public Financing Authority called \$2.82 million of outstanding revenue bonds. \$945,000 of the bonds were called due to property owner prepayments, and \$1.87 million were called due to excess cash on hand in a variety of Assessment and Community Facilities Districts.

### Capital Improvement Plan (CIP)

This section presents a summary of all Capital Improvement Plan (CIP) projects adopted with the passage of the FY 2014 budget. CIPs are projects that contribute to providing essential municipal services that make Folsom a community of choice for living, working, and enjoying leisure activities.

At the end of the fourth quarter of FY 2014, the City’s budgeted projects totaled \$28,392,234. Through the fourth quarter the following CIP were completed or progressed:

1. Street overlay completed on Folsom Blvd. between Natoma and Woodmere, on Blue Ravine near the Target Center, and E. Bidwell near Montrose Dr.
2. Upgrade to Community Center restrooms has been completed.
3. Aquatic Center bleacher shade structure is complete.
4. Pavement Management Plan is nearly complete.
5. Median Improvements have been completed at Prairie City and Iron Point and at Greenback and Madison.
6. Rodeo Park restroom
7. Historic Folsom Station Lighting and Landscaping.
8. Old Town Water Rehabilitation and Wastewater pipeline.
9. Rowberry/Walden Odor control.
10. Tower structure, at Natoma and Folsom Lake Crossing, is vertical and work is continuing on the structures and the trail.

Also, below is a list of projects that had contracts awarded late in the fiscal year and construction or design phase will be beginning soon:

1. Dos Coyotes trail.
2. Willow Hill playground construction.
3. Crestridge Lane water main replacement.
4. Hinkle Creek pipeline rehab.
5. FPA Hwy 50 water crossing.
6. FPA Easton Valley Parkway wastewater lift station.
7. FPA Zone 5 Tank.
8. FPA Water Treatment Plant Ph 1 improvements.
9. FPA PRV Stations.
10. FPA Zone 4 & 5 Booster Pump Stations.
11. FPA Willow Hill Pipe Rehab.

The following table provides a summary of CIP activity through June 30, 2014.

	CIP Activity		
	Budget	Actual	% of Budget
Culture and Recreation	\$ 889,425	\$ 198,426	22.3%
Drainage	108,491	66,821	61.6%
General Services	1,225,789	933,532	76.2%
Open Space & Greenbelts	4,687,151	581,291	12.4%
Wastewater	6,536,322	341,552	5.2%
Streets	6,527,740	3,503,684	53.7%
Transportation	3,334,276	989,068	29.7%
Water	5,083,040	273,579	5.4%
<b>Total</b>	<b>\$ 28,392,234</b>	<b>\$ 6,887,952</b>	<b>24.3%</b>

### Encumbrances

This section presents a summary of open encumbrances/purchase orders. Encumbrances are the recognition of commitments that will subsequently become expenditures when goods and services are received. An encumbrance does not represent an expenditure for the period, only a commitment to expend resources. California Government Code Section 16304 states that: “An appropriation shall be deemed to be encumbered at the time and to the extent that a valid obligation against the appropriation is created. Folsom Municipal Code Section 3.02.030 provides further clarification: “All appropriations, except for capital projects involving capital replacements and capital additions, shall lapse at the end of the fiscal year to the extent that such appropriation has not been expended or encumbered, except: (1) All capital project appropriations shall continue in force until expended, revised or repealed by action of the City



CITY OF  
**FOLSOM**  
DISTINCTIVE BY NATURE

# Quarterly Financial Report

Fourth Quarter of FY 2013-2014

City of Folsom, California

Council; and (2) all capital project appropriations shall be deemed to be abandoned if three years pass without disbursement from or encumbrance against the appropriation.”

The following table provides a summary listing of outstanding encumbrances by operating and capital project funds at June 30, 2014.

Fund	Fund Name	Non-Capital		% of Non-Capital Budget
		Budget FY13-14	Encumbrance \$ Total	
10	General Fund	\$ 61,451,807	\$ 213,819	0.35%
23	Public Works	5,168,321	81,743	1.58%
28	Trail Grants	654,707	22,959	3.51%
219	Folsom Comm. Cultural Serv	41,500	24,000	57.83%
221	Housing Trust	460,212	14,145	3.07%
225	General Plan Amendment	558,202	204,921	36.71%
226	Tree Planting & Replacmnt	411,634	34,632	8.41%
246	Planning Services	796,091	111,256	13.98%
273	Sphere Of Influence	-	98,726	-
519	Transit	3,634,351	-	0.00%
520	Water Operating	12,311,311	783,720	6.37%
530	Wastewater Operating	4,890,595	201,629	4.12%
537	FAC Augmentation General	26,795	23,420	87.40%
540	Solid Waste Operating	9,328,525	71,742	0.77%
543	Landfill Closure	150,000	61,870	41.25%
606	Risk Management	13,611,795	25,513	0.19%
760	Wetland/Open Space Maint	7,956	2,399	30.15%
<b>Total Non-Capital</b>		\$ 113,503,802	\$ 1,976,493	1.74%
Fund	Fund Name	Capital		% of Capital Budget
		Budget	Encumbrance \$ Total	
10	General Fund	\$ 530,605	\$ 55,448	10.45%
223	Humbug Willow Creek	4,213,321	2,904,698	68.94%
240	Park Dedication (Quimby)	245,000	87,116	35.56%
248	Transportation Tax (SB325)	190	-	0.00%
276	Measure A	2,403,687	169,775	7.06%
279	RDA Obligation Retirement	-	65,595	-
412	Park Improvements	271,204	4,643	1.71%
425	Zoo Capital	18,500	26	0.14%
431	Redevel Agy Cap Pro	-	-	-
445	General Capital	812,493	209,115	25.74%
446	Transportation Impr	9,224,921	460,553	4.99%
448	Drainage Capital Imp.	247,957	9,886	3.99%
451	Light Rail Transportation	486,839	165,263	33.95%
456	Water Impact	301,124	59,659	19.81%
519	Transit	1,493,845	366,570	24.54%
520	Water Operating	8,141,782	43,353	0.53%
530	Wastewater Operating	6,461,235	1,194,765	18.49%
531	Wastewater Capital	718,888	100,000	13.91%
540	Solid Waste Operating	3,190,000	2,204,203	69.10%
<b>Total Capital</b>		\$ 38,761,591	\$ 8,100,667	20.90%
<b>Grand Total</b>		\$ 152,265,393	\$ 10,077,160	6.62%