CITY OF
FOLSOM
DISTINCTIVE BY NATURE

2nd Quarter Report
FY 2012-13

Presentation to City Council

January 22, 2013

General Fund

as of December 31, 2012

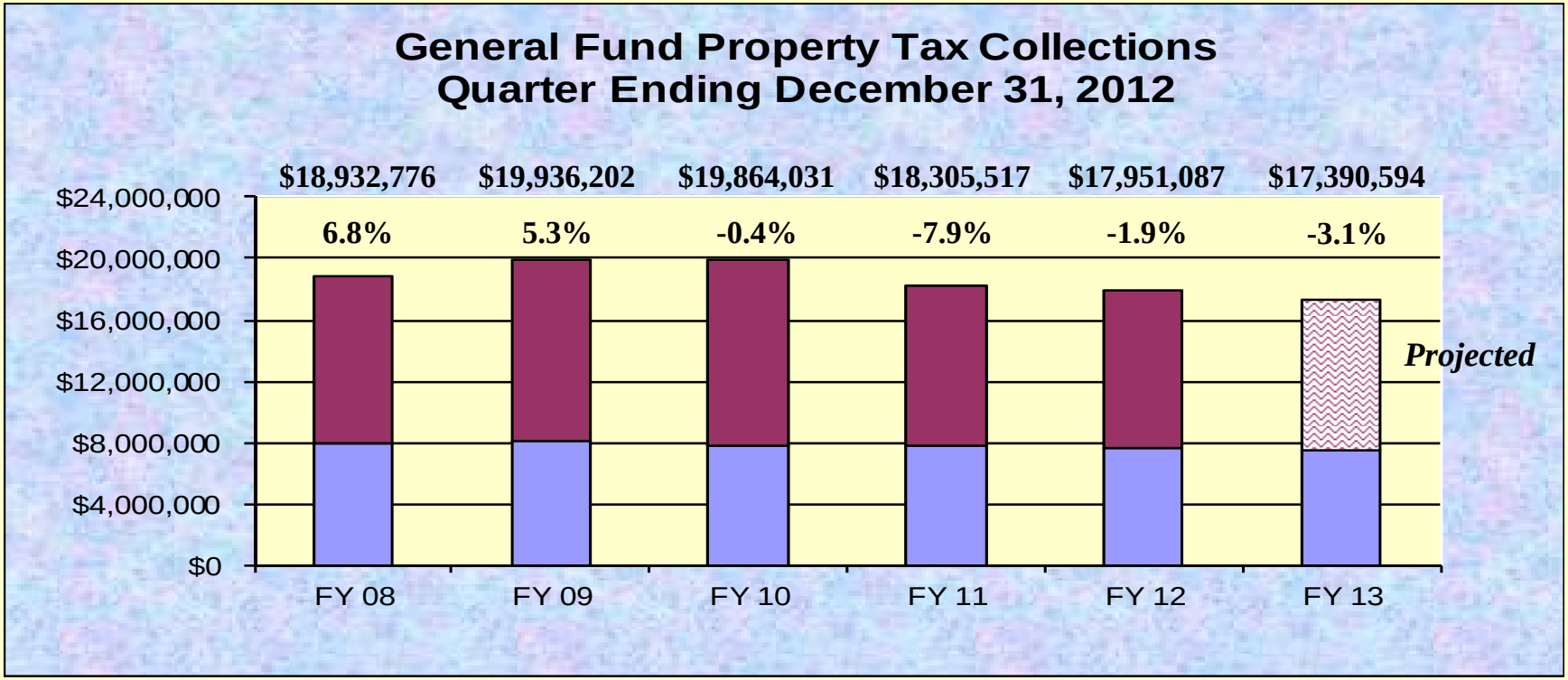
	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues	$ 65,481,174	$ 65,953,407	$ 65,182,997
Expenditures	65,446,150	65,953,406	65,204,727
	$ 35,024	$ 1	$ (21,730)
Unassigned Fund Balance	4,108,448	4,661,665	4,109,934
% of Expenditures	6.3%	7.1%	6.3%

General Fund
Revenues by Category

Source	FY 12 Actual	FY 13 Budget	FY 13 Projected
Property Tax	$ 17,951,088	$ 17,390,594	$ 17,390,594
Sales Tax	16,104,163	16,753,446	16,840,648
Transient Occupancy	1,235,171	1,186,750	1,200,000
Real Property Transfer	256,630	250,000	250,000
Other Taxes	315,201	350,000	350,000
Charges for current services	10,011,977	9,596,680	9,694,830
Intergovernmental revenues	6,774,149	7,126,394	6,477,442
Miscellaneous	696,272	500,927	247,112
Interest revenue	110,471	80,000	80,000
Licenses and permits	1,388,807	1,416,240	1,693,795
Franchise fees	741,146	735,000	735,000
Fines and forfeitures	326,735	325,000	281,200
Total before Transfers	55,911,810	55,711,031	55,240,621
Interfund transfers	9,569,364	10,242,376	9,942,376
Total	$65,481,174	$65,953,407	$65,182,997

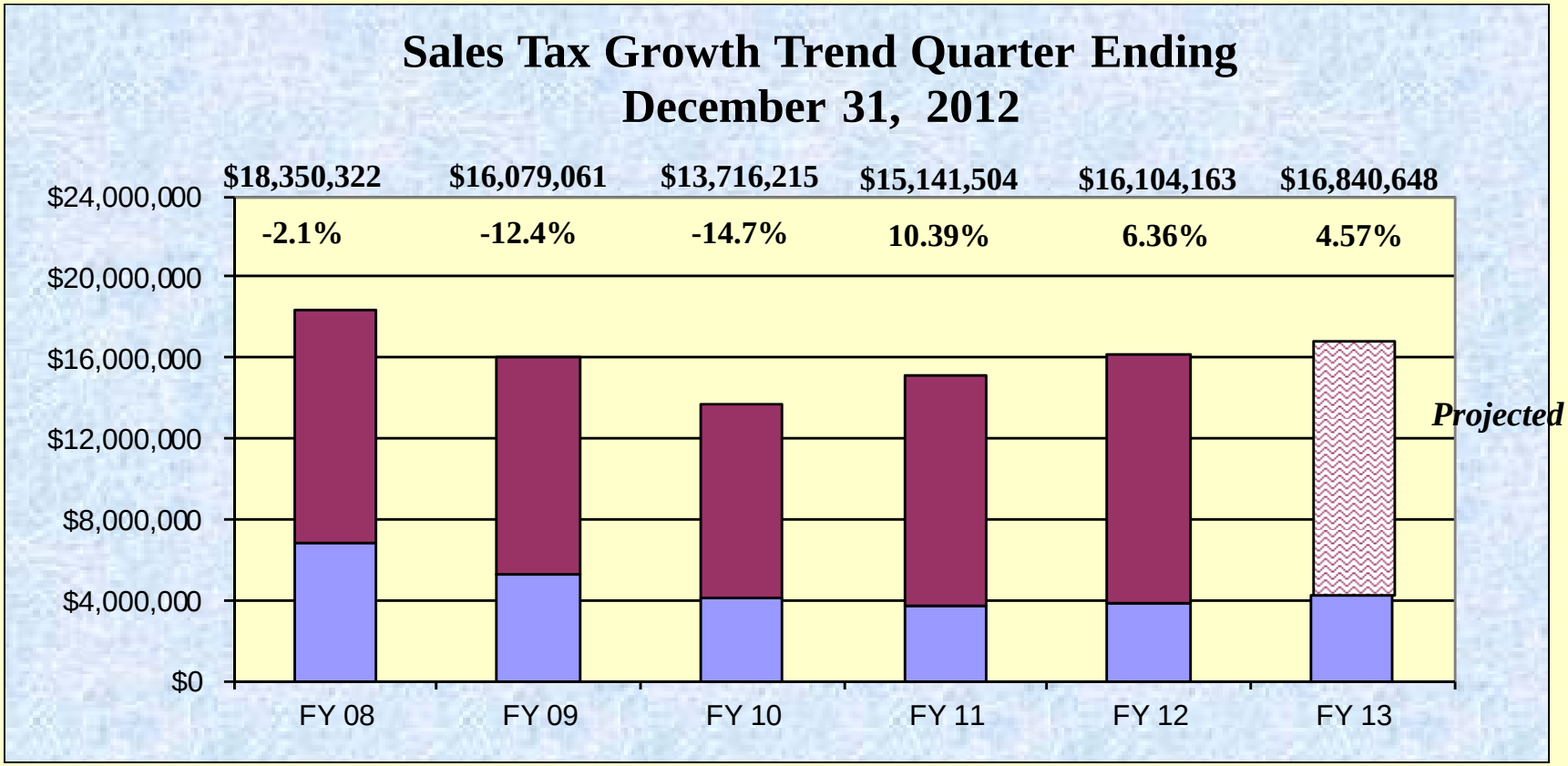
Property Tax

- Folsom's Assessed Value for real property and improvements decreased approximately $161 million from December of 2011 to December of 2012.
- Median sales price has increased 14.8% while sales have decreased by 5.7%
- Conventional sales represent 61% of FY 13 sales compared to 51% in FY 12.



Sales Tax

- FY 13 year-end projected revenue is $16.84 million, the point of sales taxes are projected to be an increase of approximately 7.5% over the prior year and 0.5% over the FY 13 budgeted amount.



Charges for Service

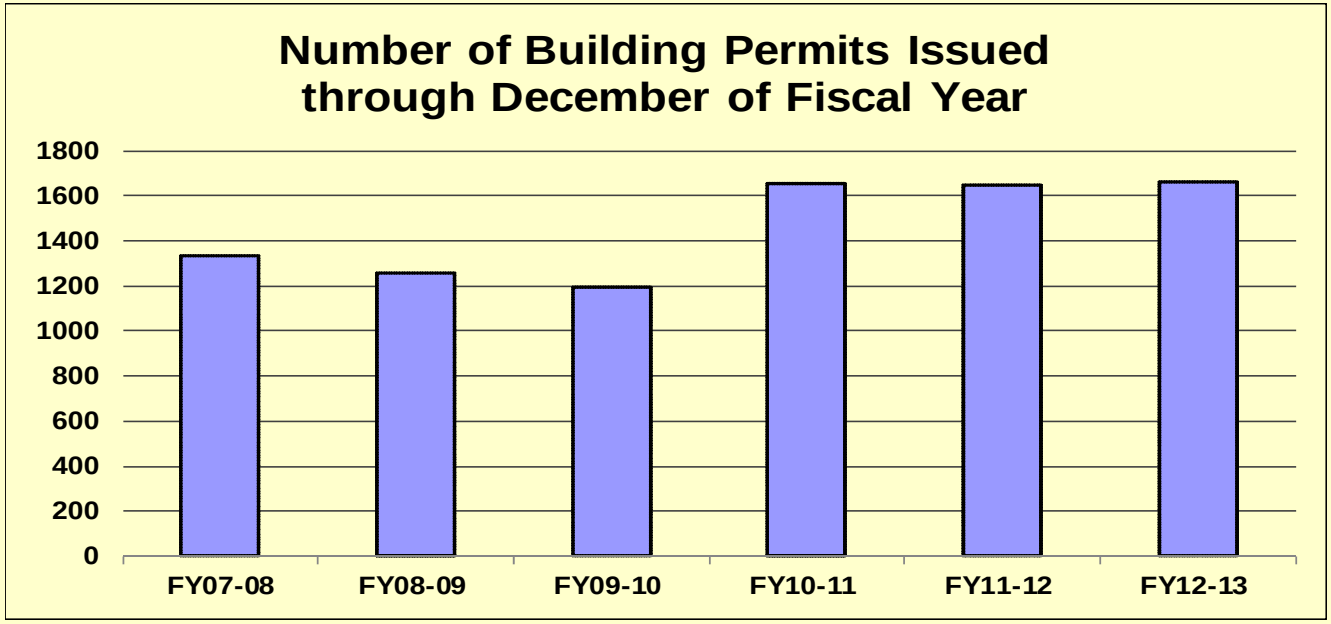
- **FY 13 projection is over the budgeted amount by approximately $100,000.**

Major Fee Generators:	FY 12 Actual	FY 13 Budget	FY 13 Projected
• Parks and Recreation	$ 4,599,271	$ 4,522,054	$ 4,523,803
• Ambulance Fees	$ 2,194,285	$ 2,300,000	$ 2,300,000
• Development Fees	$ 906,359	$ 1,151,994	$ 911,835
• All Other Charges	$ 2,312,062	$ 1,622,932	$ 1,959,192
Total Charges for Svcs	$ 10,011,977	$ 9,596,680	$ 9,694,830

Licenses and Permits

- Year-end Revenue projected to be approximately $278,000 over the appropriated amount for FY 13.

	Actual FY 12	Budgeted FY 13	Projected FY13
Business Licenses	$ 529,794	$ 540,200	$ 540,200
Building Permits	$ 743,450	$ 804,800	$ 1,092,336



General Fund Operating Expenditures by Program Area

- Overall expense are projected to be less than the appropriation.
- Fire OT continues to be an issue.

Department	FY 12 Actual	FY 13 Budget	FY 13 Projected
City Council	$ 99,567	$ 97,868	$ 97,868
City Manager	925,541	879,463	879,463
City Clerk	372,816	416,017	416,017
Finance	3,225,758	3,151,750	3,151,750
City Attorney	706,286	787,560	787,560
Human Resources	624,994	655,604	655,604
Police	17,379,153	17,858,986	17,858,986
Fire	14,219,988	13,370,953	14,039,450
Community Dev	3,081,932	3,426,906	3,226,058
Park & Recreation	11,280,561	10,645,160	10,705,671
Library	1,434,780	1,247,940	1,247,940
Public Works	6,430,329	6,425,370	6,131,482
Dept Total	59,781,705	58,963,577	59,197,849
Other	853	-	-
Trail Grants	45,517	735,878	78,927
Non Departmental	5,529,380	6,253,951	5,927,951
Transfers Out	88,695	-	-
Total	$ 65,446,150	$ 65,953,406	$ 65,204,727

Former Redevelopment Funds

- California Department of Finance per letter dated December 18, 2012 has denied again the contract with C&C Construction for the Public Plaza.
- California Department of Finance did however reverse their decision on the final streetscape contractor payment. The expense has now been moved to the Redevelopment Property Tax Trust Fund (RPTTF).
- The Long Range Property Management Plan has been approved by the Oversight Board and will be submitted to the California Department of Finance.

Solid Waste Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Operating	$ 10,071,219	$ 10,047,219	$ 10,047,422
Expenses			
Operating*	7,420,313	7,585,626	7,585,626
Capital	997	1,160,000	1,667,386
Debt	157,434	105,876	105,876
Transfers Out	1,420,736	1,309,198	1,323,906
	$ 8,999,480	$ 10,160,700	$ 10,682,794

* Less Depreciation

Wastewater Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Operating	$ 5,971,558	$ 6,176,200	$ 6,176,200
Expenses			
Operating*	2,822,884	3,785,882	3,785,882
Capital	39,893	3,000,000	3,000,000
Debt	82,595	82,595	82,595
Transfers Out	649,925	716,104	723,591
	$ 3,595,297	$ 7,584,581	$ 7,592,068

* Less Depreciation

Water Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Charges for Services	$ 12,683,785	$ 13,188,912	$ 13,221,260
Expenses			
Operating*	8,405,800	9,152,147	8,852,147
Capital	279,670	2,250,000	2,250,000
Debt	2,028,780	2,059,579	2,059,579
Transfers Out	1,121,959	1,365,238	1,008,282
	$ 11,836,209	$ 14,826,964	$ 14,170,008

* Less Depreciation

Transit Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Charges for Services	$ 702,917	$ 647,076	$ 710,696
Expenses			
Operating*	3,074,315	3,348,970	3,353,428
Capital	132	-	192
Debt	-	-	-
Transfers Out	299,490	424,031	424,031
	$ 3,373,937	$ 3,773,001	$ 3,777,651

* Less Depreciation

Summary

1. Property taxes are still declining but are in line with appropriation.
2. Sales taxes are showing growth and exceeding budget.
3. Permit fees and Charges for Service are exceeding budget appropriations.
4. Intergovernmental revenue is down due to the loss of State grants.
5. Transfers In are down due to expenditure reductions.
6. Overall, General Fund expenditures are projected to be within budgeted amounts.
7. Fire OT continues to be an expense issue.
8. The Fiscal Year is projected to end the year without using General Fund balance.
9. The Solid Waste, Wastewater and Water Funds are projected to have charges at or greater than budgeted and expenses in line with appropriations.

Questions/Comments