CITY OF
FOLSOM
DISTINCTIVE BY NATURE

3rd Quarter Report
FY 2012-13

Presentation to City Council

April 23, 2013

General Fund

as of March 31, 2013

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues	$ 65,481,174	$ 64,123,306	$ 64,714,408
Expenditures	65,446,150	64,123,306	64,664,068
	$ 35,024	$ -	$ 50,340
Unassigned Fund Balance	4,108,448	4,108,448	4,158,788
% of Expenditures	6.3%	6.4%	6.4%

General Fund
Revenues by Category

Source	FY 13 Budget	FY 13 Projected	Explanation
Property Tax	$ 17,390,594	$ 17,390,594	
Sales Tax	16,753,446	16,840,648	
Transient Occupancy	1,186,750	1,200,000	
Real Property Transfer	250,000	250,000	
Other Taxes	350,000	350,000	
Charges for current services	9,596,680	10,100,784	OES charges
Intergovernmental revenues	7,126,394	6,143,487	State Trail Grants
Miscellaneous	167,927	257,143	
Interest revenue	80,000	94,600	
Licenses and permits	1,416,240	1,663,341	Building Permits
Franchise fees	735,000	735,000	
Fines and forfeitures	325,000	281,580	
Total before Transfers	55,378,031	55,307,177	
Interfund transfers	10,264,373	9,407,231	PW charges
Total	$65,642,404	$64,714,408	

General Fund Operating Expenditures by Program Area

- Overall expenses are projected to be less than the appropriation.

Department	FY 13 Budget	FY 13 Projected	Explanation
City Council	$ 97,868	$ 95,904	
City Manager	879,463	860,409	
City Clerk	416,017	409,705	
Finance	3,151,750	3,124,479	
City Attorney	787,560	819,939	Outside Counsel
Human Resources	655,604	654,482	
Police	17,880,983	17,499,547	
Fire	13,370,953	14,008,210	OT, OES, Vehicle Maint
Community Dev	3,426,906	3,214,105	
Park & Recreation	10,645,160	10,581,391	
Library	1,247,940	1,246,900	
Public Works	6,425,370	5,869,913	
Dept Total	58,985,574	58,384,984	
Trail Grants	735,878	78,927	
Non Departmental	5,920,951	6,200,158	Redev - Streetscape
Total	$ 65,642,403	$ 64,664,069	

Former Redevelopment Funds

- California Department of Finance (DOF) per letter dated December 18, 2012 denied the contract with C&C Construction for the Public Plaza.
- The Long Range Property Management Plan has been approved by the Oversight Board and submitted to the California Department of Finance.
- The DOF concluded that the total amount of assets held by the Successor Agency was higher than it should have been and that we owed them $203,971. This is on appeal.
- The DOF concluded that on the ROPS for July through December 2013 our allocation should be reduced due to the amount of funds in reserve. This is on appeal.

Water Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Charges for Services	$ 12,683,785	$ 13,188,912	$ 13,449,767
Expenses			
Operating	8,405,800	9,152,147	7,256,822
Capital	279,670	2,250,000	1,950,000
Debt	2,028,780	2,059,579	2,059,579
Transfers Out	1,121,959	1,365,238	986,834
	$ 11,836,209	$ 14,826,964	$ 12,253,235

Wastewater Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Operating	$ 5,971,558	$ 6,176,200	$ 5,914,511
Expenses			
Operating	2,822,884	3,785,882	2,801,254
Capital	39,893	3,000,000	496,273
Debt	82,595	82,595	82,595
Transfers Out	649,925	716,104	646,007
	$ 3,595,297	$ 7,584,581	$ 4,026,129

Solid Waste Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Operating	$ 10,071,219	$ 10,047,219	$ 10,082,772
Expenses			
Operating	7,420,313	7,585,626	7,612,519
Capital	997	1,160,000	1,667,386
Debt	157,434	105,876	105,876
Transfers Out	1,420,736	1,309,198	1,218,255
	$ 8,999,480	$ 10,160,700	$ 10,604,036

Transit Fund

	FY 12 Actual	FY 13 Budget	FY 13 Projected
Revenues			
Charges for Services	$ 702,917	$ 647,076	$ 716,914
Expenses			
Operating	3,074,315	3,348,970	3,344,646
Capital	132	-	192
Debt	-	-	-
Transfers Out	299,490	424,031	370,895
	$ 3,373,937	$ 3,773,001	$ 3,715,733

Risk Management Fund

	FY 13 Projected
Revenues	$ 11,723,227
Expenses	12,256,371
	$ (533,144)
Fund Balance	$ 1,759,814

Compensated Leaves Fund

	FY 13 Projected
Revenues	$ 1,689,017
Expenses	1,816,266
	$ (127,249)
Fund Balance	$ (2,924,110)

Humbug Willow Creek Fund

	FY 13 Projected
Revenues	$ 688,500
Expenses	577,000
	$ 111,500
Fund Balance	$ (1,009,035)

Summary

1. Property taxes are stabilizing and are in line with appropriation.
2. Sales taxes are showing growth and exceeding budget.
3. Permit fees and Charges for Services 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 in Public Works.
6. Overall, General Fund expenditures are projected to be less than budgeted amounts.
7. Expense issues are Fire OT, RDA costs, and vehicle maintenance.
8. The Fiscal Year is projected to end the year without using General Fund balance.
9. The Solid Waste, Wastewater, Water, and Transit Funds are projected to have revenues greater than budgeted and expenses in line with appropriations.

Questions/Comments