



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

3RD QUARTER REPORT FY 2013-14

PRESENTATION TO CITY COUNCIL

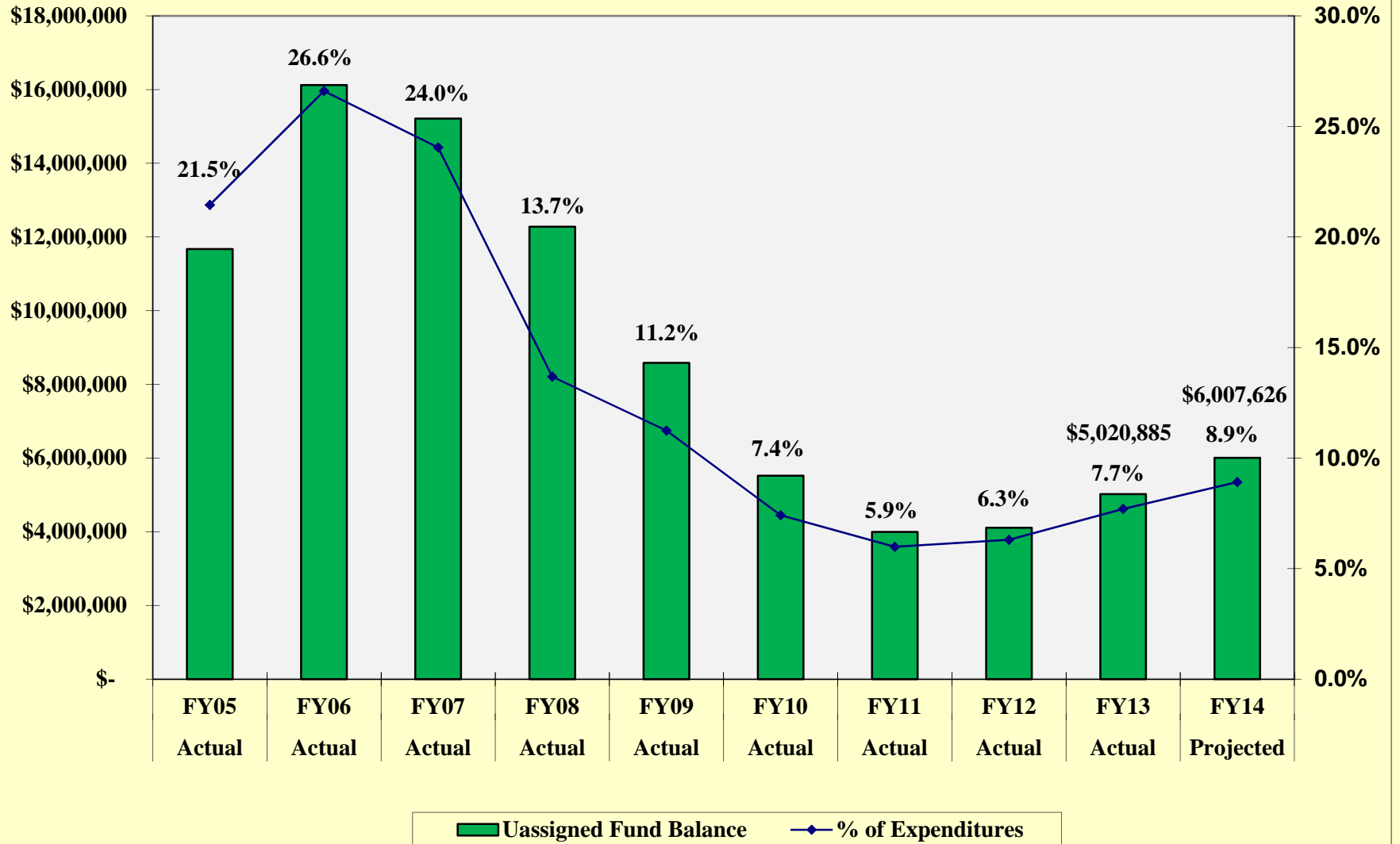
MAY 13, 2014

GENERAL FUND

AS OF MARCH 31, 2014

	FY 12 Actual	FY 13 Actual	FY 14 Projected
Revenues	\$ 65,479,770	\$ 65,953,677	\$ 68,265,158
Expenditures	<u>65,444,747</u>	<u>65,227,207</u>	<u>67,415,464</u>
	\$ 35,023	\$ 726,470	\$ 849,694
Unassigned Fund Balance	4,108,447	5,020,885	6,007,626
% of Expenditures	6.3%	7.7%	8.9%

Unassigned General Fund Balance



GENERAL FUND REVENUES BY CATEGORY

Source	FY 13 Actual	FY 14 Budget	FY 14 Projected
Property Tax	\$ 17,138,883	\$ 17,764,843	\$ 17,764,843
Sales Tax	17,230,775	17,772,749	19,019,410
Transient Occupancy	1,603,588	1,273,119	1,297,233
Real Property Transfer	395,142	275,000	370,000
Other Taxes	578,365	655,000	648,617
Charges for current services	10,849,805	10,541,599	10,487,526
Intergovernmental revenues	6,261,044	7,140,361	6,588,617
Miscellaneous	253,056	591,937	532,519
Interest revenue	80,501	81,800	124,678
Licenses and permits	1,734,633	1,735,300	1,943,640
Franchise fees	688,875	758,600	670,000
Fines and forfeitures	334,066	329,835	278,864
Total before Transfers	57,148,733	58,920,143	59,725,947
Interfund transfers	8,804,944	8,804,672	8,539,211
Total	\$65,953,677	\$67,724,815	\$68,265,158

SALES TAX ANALYSIS

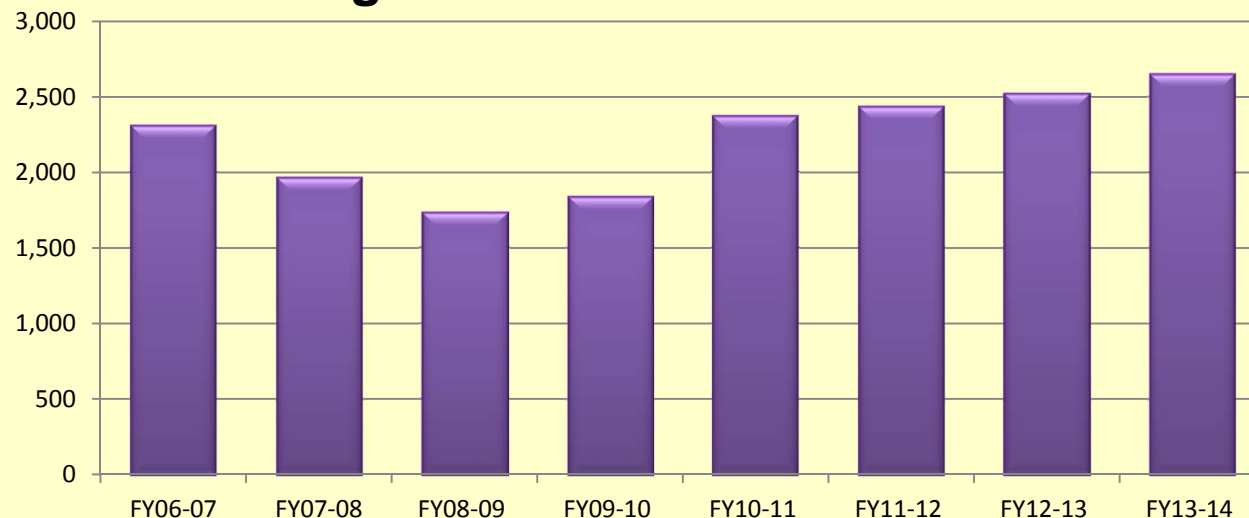
	FY 14 Budget	FY 14 Projected
Point of Sale	\$ 15,622,749	15,995,629
State / Co. Pool	1,900,000	2,390,116
Co. Admin Fee	(180,000)	(175,981)
Triple Flip	(4,294,037)	(4,598,425)
Tax Comp	4,244,037	4,944,347
Prop 172	480,000	463,724
Total	<u>\$ 17,772,749</u>	<u>\$ 19,019,410</u>

LICENSE AND PERMITS

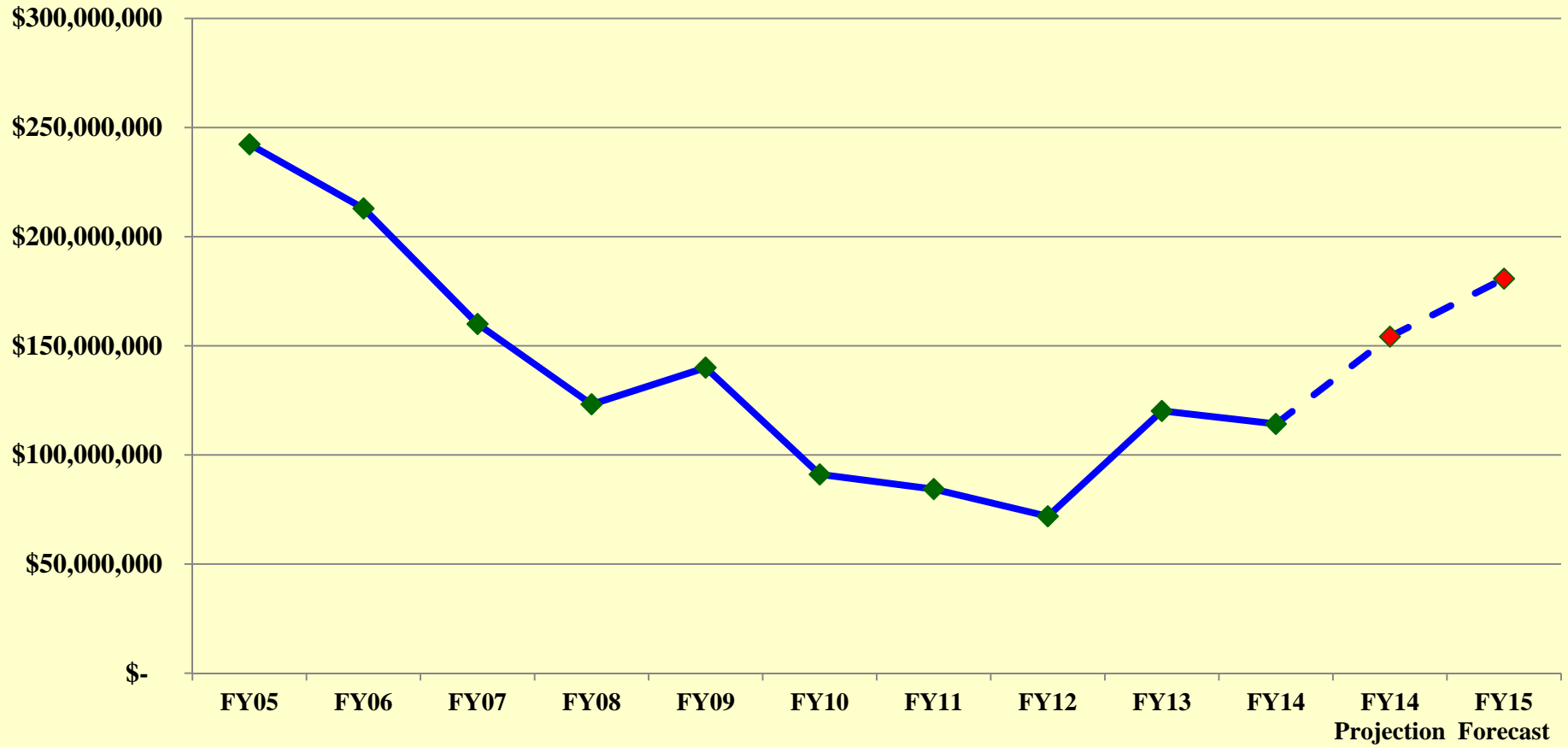
- Year-end Revenue projected to be approximately \$178,000 over the appropriated amount for FY 14.

	Actual <u>FY 13</u>	Budgeted <u>FY 14</u>	Projected <u>FY14</u>
Business Licenses	\$ 558,565	\$ 543,500	\$ 557,500
Building Permits	\$1,091,463	\$1,126,000	\$1,290,000

**Number of Building Permits Issued
Through March of each Fiscal Year**



Building Permit Total Valuation



GENERAL FUND OPERATING EXPENDITURES BY PROGRAM AREA

FY 14 Budget to Projection Variances

Vacancies have created budget surplus, which is offset by

- Increased costs for irrigation, and
- Increased temporary labor costs
- Increased overtime costs

Department	FY 13 Actual	FY 14 Budget	FY 14 Projected
City Council	\$ 96,388	\$ 103,670	\$ 103,670
City Manager	874,482	1,061,622	1,098,722
City Clerk	415,522	408,568	409,188
Mgmt & Budget	3,076,760	3,390,551	3,405,115
City Attorney	826,898	813,509	786,565
Human Resources	677,078	672,633	665,173
Police	17,545,911	18,278,772	18,142,149
Fire	14,381,222	13,866,924	14,497,846
Community Dev	3,142,990	3,514,661	3,413,468
Park & Recreation	10,934,400	10,824,677	11,128,254
Library	1,283,874	1,435,448	1,443,948
Public Works	5,969,877	6,092,315	5,799,675
Dept Total	59,225,402	60,463,350	60,893,773
Other	-	-	6,933
Trail Grants	81,237	654,707	28,000
Non Departmental	5,876,530	6,606,758	6,486,758
Transfers Out	44,038	-	-
Total	\$ 65,227,207	\$ 67,724,815	\$ 67,415,464

GENERAL FUND EXPENDITURES BY CATEGORY

	FY 2013	Budget	Forecast	% of Budget
Salaries	\$ 32,623,966	\$ 31,532,261	\$ 31,870,783	101.1%
Benefits	14,784,293	16,861,185	16,317,329	96.8%
O & M	11,570,581	13,654,101	13,488,807	98.8%
Insurance	3,114,461	3,206,735	3,209,229	100.1%
Debt Service	2,539,505	1,976,754	1,976,754	100.0%
Capital Outlay	550,363	493,779	552,562	111.9%
Transfers Out	44,038	-	-	0.0%
Total Expenditures	\$ 65,227,207	\$ 67,724,815	\$ 67,415,464	99.5%

WATER FUND

	FY 13 Actual	FY 14 Budget	FY 14 Projected
<u>Revenues</u>			
Charges for Services	\$ 14,730,130	\$ 13,115,000	\$ 15,147,471
<u>Expenses</u>			
Operating	7,134,004	9,498,623	7,242,003
Capital	210,673	3,170,000	291,828
Debt	2,111,316	2,064,894	2,064,894
Transfers Out	905,315	1,051,757	801,601
	\$ 10,361,308	\$ 15,785,274	\$ 10,400,326
Operating Income (Loss)	\$ 4,368,822	\$ (2,670,274)	\$ 4,747,145

WASTEWATER FUND

	FY 13 Actual	FY 14 Budget	FY 14 Projected
<u>Revenues</u>			
Operating	\$ 5,990,811	\$ 6,171,200	\$ 6,080,077
<u>Expenses</u>			
Operating	2,861,665	4,287,262	3,112,392
Capital	331,611	7,051,973	903,211
Debt	82,595	82,595	82,595
Transfers Out	640,952	648,888	520,554
	<u>\$ 3,916,823</u>	<u>\$12,070,718</u>	<u>\$ 4,618,752</u>
Operating Income (Loss)	<u><u>\$ 2,174,056</u></u>	<u><u>\$(5,899,518)</u></u>	<u><u>\$ 1,461,325</u></u>

SOLID WASTE FUND

	FY 13 Actual	FY 14 Budget	FY 14 Projected
<u>Revenues</u>			
Operating	\$ 10,140,081	\$ 10,364,500	\$ 10,158,326
<u>Expenses</u>			
Operating	7,908,090	8,113,582	7,816,016
Capital	1,667,386	3,190,000	1,102,101
Debt	60,457	52,938	52,938
Transfers Out	1,197,680	1,220,234	1,140,969
	<u>\$ 10,833,613</u>	<u>\$ 12,576,754</u>	<u>\$ 10,112,024</u>
Operating Income (Loss)	<u><u>\$ (693,532)</u></u>	<u><u>\$ (2,212,254)</u></u>	<u><u>\$ 46,302</u></u>

TRANSIT FUND

	FY 13 Actual	FY 14 Budget	FY 14 Projected
<u>Revenues</u>			
Charges for Services	\$ 690,404	\$ 804,597	\$ 663,338
Interest	1,455	3,000	5,928
Intergovernmental	3,197,552	3,201,754	3,274,594
	<u>\$ 3,889,411</u>	<u>\$ 4,009,351</u>	<u>\$ 3,943,860</u>
<u>Expenses</u>			
Operating	3,512,363	3,292,125	3,228,531
Capital	-	375,000	375,000
Transfers Out	281,671	342,226	292,226
	<u>\$ 3,794,034</u>	<u>\$ 4,009,351</u>	<u>\$ 3,895,757</u>
Operating Income (Loss)	<u><u>\$ 95,377</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 48,103</u></u>

Compensated Leaves

	FY 12 Actual	FY 13 Actual	FY 14 Projected
Revenues	\$ 1,356,860	\$ 2,799,017	\$ 1,987,352
Expenditures	<u>1,784,693</u>	<u>1,859,042</u>	<u>1,548,468</u>
	\$ (427,833)	\$ 939,975	\$ 438,884
Net Assets	(2,796,860)	(1,856,885)	(1,418,001)

Humbug Willow Creek

	FY 12 Actual	FY 13 Actual	FY 14 Projected
Revenues	\$ 471,113	\$ 910,270	\$ 341,463
Expenditures	<u>687,125</u>	<u>672,435</u>	<u>202,163</u>
	\$ (216,012)	\$ 237,835	\$ 139,300
Unassigned Fund Balance	(1,123,963)	(886,128)	(746,828)

CAPITAL PROJECTS BY CATEGORY

	Budget	Actual	% of Budget
Culture and Recreation	\$ 889,425	\$ 72,514	8.2%
Drainage	108,491	13,827	12.7%
General Services	974,789	283,360	29.1%
Open Space & Greenbelts	4,562,318	108,941	2.4%
Wastewater	6,536,322	205,808	3.1%
Streets	6,527,740	3,265,162	50.0%
Transportation	3,116,776	982,386	31.5%
Water	4,801,917	145,881	3.0%
Total	\$ 27,517,778	\$ 5,077,879	18.5%

CAPITAL PROJECTS STATUS

Projects Completed

Amount Expended

✓ Folsom Blvd Improvements	\$1,379,784
✓ Median Island Improvements	\$ 946,306
✓ Community Center Restrooms	\$ 18,456
✓ Aquatic Center Shade Structure	\$ 11,973
✓ Livermore Park Storage Building	\$ 39,221

Projects In Progress

▪ Street Overlay	\$1,623,490
▪ Pavement Management Plan	\$ 27,672
▪ Historic Folsom Station Light and Landscape	\$ 155,679
▪ Rodeo Park Restrooms	\$ 2,864
▪ Johnny Cash Trail Overcrossing and Trail	\$ 85,505

SUMMARY

1. Revenues are expected to be 100.8% of budgeted amount.
2. Expenses are expected to be 98.5% of appropriations.
3. Fund balance is expected to increase \$850,000 to \$6,000,000 or 8.9% of expenditures.
4. The Water, Wastewater, Solid Waste Funds all show operating income gains.
5. Deficits in the Humbug Willow Creek and Compensated leaves Funds are both projected to decrease.
6. Several Capital Improvement Projects have been completed, including:
 - Community Center and Rodeo Park restrooms
 - Aquatic Center bleacher shade structure
 - \$1.6 million of street overlay
 - Historic Folsom Station Lighting and Landscaping
 - \$1.0 million of median projects

QUESTIONS/COMMENTS