



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

City of Folsom Quarterly Financial Report

Fiscal Year 2021-22 Third Quarter

May 10, 2022

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

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Third Quarter Financial Report

Fiscal Year 2021-22



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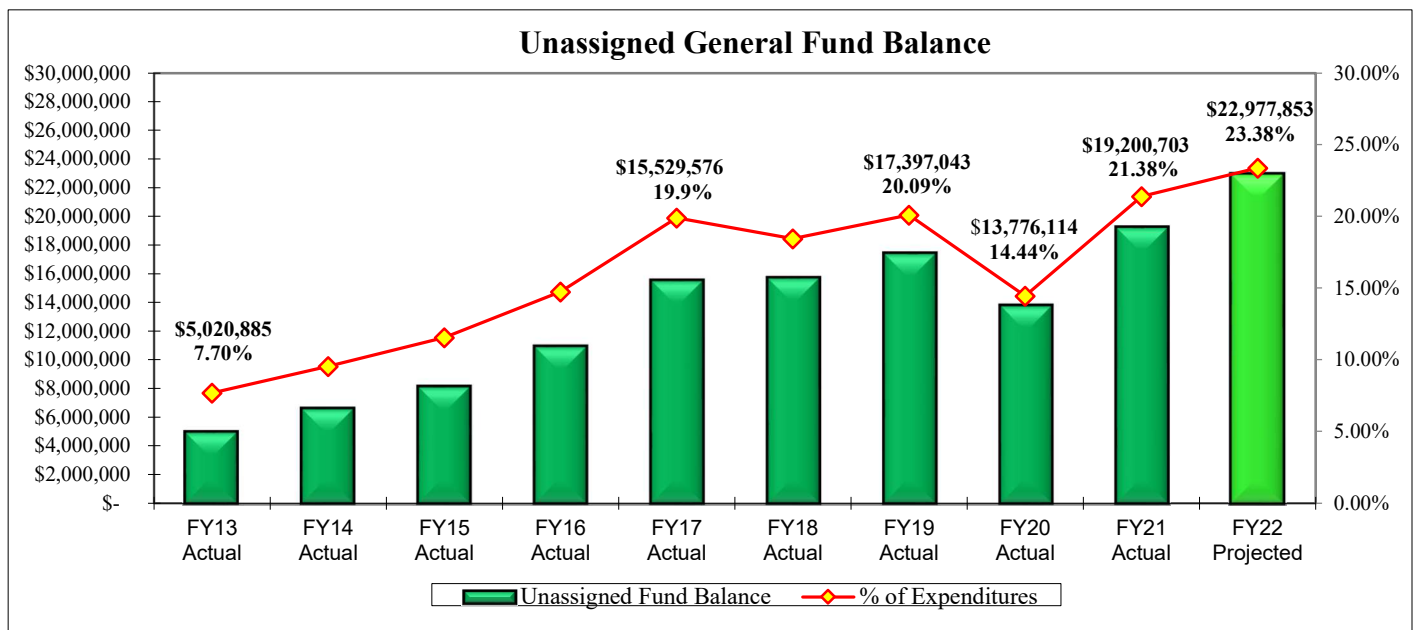
Introduction

This financial report provides an overview of the City’s unaudited financial position through the third quarter of fiscal year (FY) 2021-22 (July 1, 2021, through March 31, 2022) for (1) the General Fund, (2) Housing Special Revenue Fund and L&L Districts, (3) the major enterprise operating funds, and (4) the Risk Management Internal Service Fund. Notable cumulative third quarter to third quarter and budget to actual comparisons are included in this report in addition to year-end projections.

Executive Summary

During first three quarters of FY 2021-22, while still under the COVID-19 public health emergency, most restrictions have been lifted and the economy has started to rebound. Additional influences are causing economic changes. The rise in interest rates and the continued supply chain issues have started to cause costs to increase. The Parks and Recreation Department has continued to rebound with revenues exceeding the budget amount as programming increases to provide services to the community. Parks and Recreation programming revenues are now projected to end FY 2021-22 with an increase of \$2.92 million when compared to the budget and \$2.06 million when compared to the prior fiscal year. The City has received \$4.19 million in American Rescue Plan Act (ARPA) funding of which approximately \$2.2 million has been approved to be used for public safety, facilities and health and welfare, within the category of Provision of Government Services. The current projected year-end General Fund revenues are \$102.77 million and projected expenditures are \$98.29 million.

We project the General Fund’s unassigned fund balance will increase from \$19.20 million to \$22.98 million at the fiscal year end. Below is a chart of the unassigned fund balance over the last ten years and displays the projected change from FY 2020-21 to FY 2021-22.



General Fund: Operating Revenues

The following table includes cumulative revenue comparisons through the third quarter of FY 2020-21 and FY 2021-22 and a revenue budget comparison for FY 2021-22 with year-end projections.

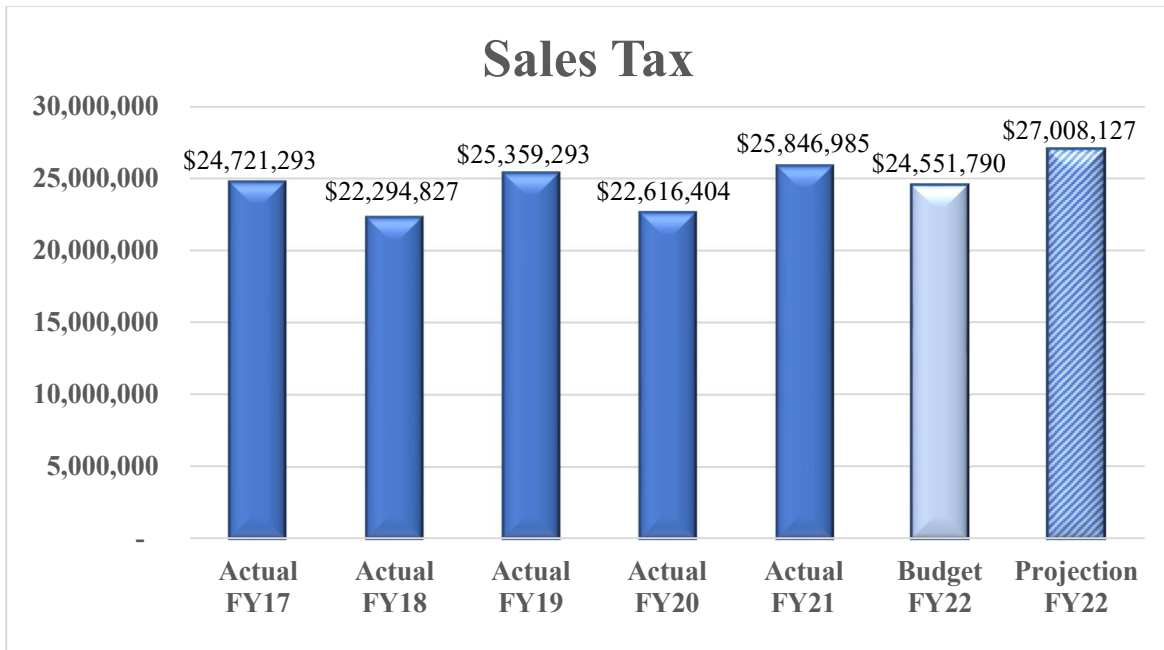
	FY 20-21 Actual Mar. 31, 2021	FY 21-22 Actual Mar. 31, 2022	FY 21-22 Budget	FY 21-22 Projected	Over/Under Budget	% of Budget
Property Tax	\$ 15,656,038	\$ 16,249,998	\$ 32,491,949	\$ 33,010,662	\$ 518,713	102%
Sales Tax	14,763,739	15,921,650	24,551,790	27,008,127	2,456,337	110%
Transient Occupancy Tax	718,276	1,368,351	2,000,000	1,900,000	(100,000)	95%
Charges for Services	8,520,013	11,844,469	9,839,240	16,048,997	6,209,757	163%
License, Permits & VLF	7,411,697	7,752,394	11,916,184	12,959,504	1,043,320	109%
Transfers In	4,083,086	4,214,980	8,393,178	6,008,753	(2,384,425)	72%
All Other	1,886,940	2,024,958	3,550,200	3,635,327	85,127	102%
Subtotal Revenue	\$ 53,039,790	\$ 59,376,801	\$ 92,742,541	\$ 100,571,370	\$ 7,828,829	108.44%
CARES Act / ARPA	1,007,649	2,195,500	2,195,500	2,195,500	-	
Total Revenue	\$ 54,047,439	\$ 61,572,301	\$ 94,938,041	\$ 102,766,870	\$ 7,828,829	108.25%

General Fund operating revenues through the third quarter are \$61.57 million, and 13.92% above the same period in FY 2020-21. Revenues are at 64.86% of the budget through the third quarter of the current year, primarily due to the timing associated with receiving some of the larger revenue sources. For instance, property tax is the largest General Fund revenue source, but funding is received in two installments, of which one has been received. The second installment will be received during the fourth quarter of the fiscal year.

The following is an explanation of the notable variances:

- Property tax revenues exceeded last year's cumulative third quarter by 3.79% or \$594,000. The number of home sales from July through March was 631 and a decrease from the prior year of 141 sales (18.26%). The median sales price has increased by approximately 21.72%. The property tax revenue projection for Fiscal Year 2021-22 year-end is \$519,000 greater than the budgeted amount of \$32.49 million, which would exceed the prior year by \$1.76 million or 5.62%.
- Sales tax revenues also exceeded last year's cumulative third quarter by 7.84% or \$1.16 million. During the time frame of July through December 2021, the categories of construction, business to business and the countywide pool show a decrease, all other categories show an increase when compared to the same quarter in the prior year. The categories of apparel stores, restaurants and department stores show increases due to relaxing of pandemic restrictions as consumers return to more normal spending patterns. The threat of a recession now looms in the future due to rising interest rates and higher costs.

Based on the latest sales tax forecast, sales tax is trending to end the year slightly above the budget at \$27.01 million, an increase from the prior year of \$1.16 million or 4.49%. Below is a graph showing sales tax revenue for the current fiscal year and the past five fiscal years. This illustrates the trend of sales tax revenues leveling off.



- Transient Occupancy Tax (TOT) collections are at \$1.37 million through the third quarter and are projected to end the fiscal year at \$1.90 million, an increase of \$542,500, 39.96% when compared to the FY 2021 amount. The increase is attributed to reduced travel restrictions and the desire to travel.
- Charges for services, including Building and Engineering fees, Parks and Recreation user fees, and Ambulance fees are at \$11.84 million through the third quarter and are projected to end the fiscal year at \$16.05 million. The current projection is \$2.17 million more than the prior year amount of \$13.87 million. The Parks and Recreation charges through the third quarter were \$2.86 million and a comparison to the same quarter in the prior fiscal year shows an increase of \$2.05 million. Ambulance fees through the third quarter were \$2.82 million and compared to the prior fiscal year this is a slight increase of \$9,500 or 0.34%. The projection for Ambulance Fees at fiscal year-end is \$4.40 million, which will be an increase from the prior year by \$111,000 or 2.58%. Community Development charges are at \$4.29 million through the third quarter and are currently projected to end the fiscal year at \$5.18 million. Compared to the prior fiscal year this would be an increase of \$887,000 or 20.65%. The projected increase in Community Development charges is due to an increase in engineering activity, mostly in the plan area, through the third quarter.
- License and permit fees and Vehicle License Fees (VLF) quarter to quarter increased \$448,000 and are projected to end the fiscal year at \$12.33 million which would be an increase of \$818,000 compared to the budget and an increase of \$322,000 when compared to the prior year. The year over year increase is due to increased building permit activity mostly in the Folsom Plan Area, and a corresponding increase in VLF received. To provide a perspective of the building activity currently seen in the Folsom Plan Area, through the third quarter of FY 2021-22 there have been 733 building permits issued, compared to the prior fiscal year when there were 498 building permits issued through the third quarter. Also, business certificates are projected to decrease due to an approved business certificate suspension for small business in the current fiscal year.
- Other revenues decreased 33.19% or \$290,000, through the third quarter when compared to the prior fiscal year.

General Fund: Department Operating Expenditures

The following table includes cumulative third quarter actual expenditure comparisons for FY 2020-21 and FY 2021-22 and an expenditure budget-to-actual comparison for FY 2021-22.

	FY 20-21 Actual	FY 21-22 Actual	FY 21-22	FY 21-22	Over/Under	% of
	Mar. 31, 2021	Mar. 31, 2022	Budget	Projected	Budget	Budget
Salaries	\$ 29,361,782	\$ 30,793,804	\$ 40,241,757	\$ 41,235,757	\$ 994,000	102.5%
Benefits	19,995,493	19,672,941	27,569,671	26,472,971	(1,096,700)	96.0%
O&M	13,578,298	17,378,492	23,263,237	26,069,836	2,806,599	112.1%
Capital Outlay	1,559,730	1,195,832	3,080,227	3,728,859	648,632	121.1%
Debt Service	901,381	496,305	783,149	783,149	-	100.0%
Total Expenditures	\$ 65,396,684	\$ 69,537,373	\$ 94,938,041	\$ 98,290,572	\$ 3,352,531	103.5%

Overall, cumulative third quarter General Fund expenditures increased 6.33% compared to the prior year. This is in part due to the increased appropriation from the ARPA funding and an increase in temporary salaries in Parks and Recreation due to programs resuming. General Fund expenditures are coming in at 73.25% percent of the budget through the third quarter of FY 2021-22. The projection for the end of the fiscal year is for expenditures to be at \$98.29 million which would be \$3.35 million more than the budgeted amount or 103.53% of budget. The projected increase to expenditures is primarily due to an increase in services and supplies, contracts and capital outlay.

The table below shows a comparison for FY 2020-21 and FY 2021-22 for each General Fund Department.

	FY 20-21 Actual	FY 21-22 Actual	FY 21-22	FY 21-22	Over/Under	% of
	Mar. 31, 2021	Mar. 31, 2022	Budget	Projected	Budget	Budget
City Council	\$ 77,414	\$ 79,063	\$ 116,141	\$ 107,241	\$ (8,900)	92.3%
City Manager	851,330	855,075	1,303,034	1,183,034	(120,000)	90.8%
City Clerk	505,666	445,519	596,133	601,633	5,500	100.9%
City Attorney	717,258	735,706	1,058,985	1,001,985	(57,000)	94.6%
Mgmt & Budget	3,808,555	3,717,337	5,399,728	5,262,527	(137,201)	97.5%
Human Resources	454,341	457,691	846,494	625,494	(221,000)	73.9%
Police	17,726,982	17,954,661	25,313,486	24,754,986	(558,500)	97.8%
Fire	17,378,597	17,879,688	22,526,257	24,893,757	2,367,500	110.5%
Community Dev	4,832,403	5,359,856	5,629,217	7,572,217	1,943,000	134.5%
Parks & Recreation	9,929,582	11,098,354	15,688,345	15,053,977	(634,368)	96.0%
Library	1,329,431	1,276,043	1,930,397	1,758,397	(172,000)	91.1%
Public Works	5,194,412	5,626,462	8,355,071	7,870,571	(484,500)	94.2%
Non-Departmental	2,590,711	4,051,919	6,174,753	7,604,753	1,430,000	123.2%
Total Expenditures	\$ 65,396,684	\$ 69,537,373	\$ 94,938,041	\$ 98,290,572	\$ 3,352,531	103.5%

The following is an explanation of the department specific variances of year-end projections as compared to the budget:

- Community Development department is projected to end the fiscal year \$1.94 million (34.52%) over the budgeted amount, which is mostly due to increases in contract costs that are mostly offset by increased revenues.
- Fire department is projected to end the fiscal year \$2.37 million (10.51%) over the budgeted amount, which is mainly seen in overtime costs, vehicle maintenance and capital outlay. Overtime costs have been impacted by employees out after an exposure to COVID-19, wildfire strike teams, retirements and multiple long term vacancies. Capital outlay costs are due to the purchase of an additional two ambulances and will depend on if those ambulances are completed during the current fiscal year. Due to shortages of parts and computer chips, these costs may not materialize until next fiscal year.
- Non-Departmental is projected to end the fiscal year \$1.43 million over the budget amount, which is mainly due to an increase in contract costs and the approval of replacement of the fuel tank at the corporation yard.

Overall General Fund departments' expenditures are trending at budget (in line with the 75% expectation) at this point in the fiscal year.

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.

The table below includes cumulative third quarter actual revenue and expense comparisons for FY 2020-21 and FY 2021-22 and a budget to actual comparison for FY 2021-22 for the Water Operating Fund.

	FY 20-21 Actual Mar. 31, 2021	FY 21-22 Actual Mar. 31, 2022	FY 21-22 Budget	FY 21-22 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 12,105,211	\$ 12,036,043	\$ 17,865,000	\$ 17,915,000	\$ 50,000	100.3%
Salaries	2,212,931	2,273,681	3,215,801	3,208,801	(7,000)	99.8%
Benefits	1,651,683	1,622,651	2,273,758	2,268,758	(5,000)	99.8%
Operating Expenses	3,500,621	3,901,037	7,971,887	6,623,887	(1,348,000)	83.1%
Transfers Out	668,248	676,248	1,705,800	1,705,800	-	100.0%
Debt Service	11,175	7,623	1,892,985	1,892,985	-	100.0%
	<u>\$ 8,044,658</u>	<u>\$ 8,481,240</u>	<u>\$ 17,060,231</u>	<u>\$ 15,700,231</u>	<u>\$ (1,360,000)</u>	<u>92.0%</u>
Capital Expenses	\$ 2,005,874	\$ 1,784,082	\$ 16,311,634	\$ 3,993,634	\$ (12,318,000)	24.5%
Working Capital			\$ 21,046,468	\$ 19,267,603		

The Water Fund is projected to end the year with program revenues of \$17.92 million. Total operating expenses, including transfers out and debt service are projected to end the year at \$15.70 million, or 92.0% of budget. This reduction from budgeted amounts is mostly due to savings from budgeted contracts not anticipated to be fully needed this fiscal year. Total expenditures for capital projects are estimated to be \$3.99 million at year-end. The fund will end the year with projected working capital of \$19.27 million.

Wastewater Fund

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

	FY 20-21 Actual Mar. 31, 2021	FY 21-22 Actual Mar. 31, 2022	FY 21-22 Budget	FY 21-22 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 6,349,791	\$ 7,178,758	\$ 8,525,154	\$ 8,625,154	\$ 100,000	101.17%
Salaries	1,179,926	1,238,853	1,733,816	1,665,816	(68,000)	96.08%
Benefits	903,192	936,198	1,296,782	1,267,782	(29,000)	97.76%
Operating Expenses	798,189	813,631	2,191,084	1,735,084	(456,000)	79.19%
Transfers Out	500,894	516,566	725,198	725,198	-	100.00%
Debt Service					-	-
	<u>\$ 3,382,201</u>	<u>\$ 3,505,248</u>	<u>\$ 5,946,880</u>	<u>\$ 5,393,880</u>	<u>\$ (553,000)</u>	<u>90.70%</u>
Capital Expenses	\$ 289,064	\$ 1,021,131	\$ 16,951,123	\$ 2,036,123	\$ (14,915,000)	12.01%
Working Capital			\$ 16,696,316	\$ 17,891,467		

The Wastewater Fund is projected to end the year with program revenues of \$8.63 million. Total operating expenses, including transfers out, are projected to end the year at \$5.39 million, or 90.70% of budget. This reduction from budgeted

amounts is mostly due to savings in supply and maintenance costs. Total expenditures for capital projects are estimated to be \$2.04 million at year-end. The fund will end the year with projected working capital of \$17.89 million.

Solid Waste Fund

The Solid Waste Fund is reported on a combined basis and includes the Solid Waste Operating, Solid Waste Capital, and Solid Waste Plan Area Capital.

	FY 20-21 Actual	FY 21-22 Actual	FY 21-22	FY 21-22	Over/Under	% of
	Mar. 31, 2021	Mar. 31, 2022	Budget	Projected	Budget	Budget
Program Revenues	\$ 11,221,276	\$ 15,689,748	\$ 16,241,410	\$ 19,011,410	\$ 2,770,000	117.1%
Salaries	2,394,723	2,569,896	3,871,824	3,520,824	(351,000)	90.9%
Benefits	1,878,396	2,109,863	3,069,820	2,830,820	(239,000)	92.2%
Operating Expenses	4,206,445	4,873,542	6,693,409	7,326,409	633,000	109.5%
Transfers Out	1,420,838	1,251,638	1,742,377	1,742,377	-	100.0%
Debt Service	-	-	-	-	-	0.0%
	<u>\$ 9,900,402</u>	<u>\$ 10,804,939</u>	<u>\$ 15,377,430</u>	<u>\$ 15,420,430</u>	<u>\$ 43,000</u>	<u>100.3%</u>
Capital Expenses	\$ 1,490,261	\$ 799,495	\$ 3,943,709	\$ 2,093,709	\$ (1,850,000)	53.1%
Working Capital			\$ 6,576,585	\$ 8,073,856		

The Solid Waste Fund is projected to end the year with program revenues of \$19.01 million. Total operating expenses, including transfers out, are projected to end the year at \$15.42 million, or 100.3% of budget. The fund is currently projected to be slightly over budget mainly due to the increase in contract costs related to recycling and organics changes. Total expenditures for capital outlay costs are estimated to be \$2.09 million at year-end. The fund will end the year with projected working capital of \$8.07 million.

Other Funds

City Housing Fund

The City Housing Fund as of March 31, 2022 had a cash balance of \$6,180,270. The City Council had also previously approved housing project loans in an amount up to \$3.5 million for the Scholar Way project of which \$2.75 million has now been disbursed.

Risk Management Internal Service Fund

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

As of March 31, 2022, the City has paid \$5.58 million for health, vision, and dental insurance for active employees and \$3.46 million for retired employees and \$1.97 million for workers' compensation. Liability insurance payments were \$2.45 million with an additional \$760,000 for property premium. The total expenditures for FY 2022 are projected at \$19.43 million, which is an increase from the prior fiscal year of \$1.29 million, which is mostly seen in health insurance, workers compensation, and liability costs.

The projected ending unrestricted net position is \$5.33 million, a \$1.55 decrease from FY 2020-21.

Lighting and Landscape Funds

There are 29 Lighting and Landscape (L&L) Districts in the City of Folsom. Each District has its own budget and maintenance requirements to maintain various types of assets ranging from shrub beds, mini parks, walls, fences, monument signs, streetlights, bollards, landscape lighting, irrigation systems, artwork, a waterfall, walkways/trails, open space, trees, and electrical services.

Some activities that have taken place in the L&L's during this time period include:

District	Project	Date	Cost
American River Canyon North	Kinglet Ct retaining wall and swale repair.	March	\$3,870
Willow Creek Estates East	Entry Sign Replacement	February	\$5,643
Natoma Valley	Quigley Ct. plant replacement and arbor mulch	February	\$390
Willow Creek Estates South	Silberhorn Plant Infill Project	January	\$6,225

Plan Area Impact Fees

Total Plan Area Impact Fees received through the 3rd Quarter of FY 2022 was \$14.33 million. Expenditures during the third quarter total approximately \$712,000 in all Plan Area Impact Fee funds. Expenditures were for the final payment on the Corporation Yard property, ½ of a garbage truck, ½ of a streetsweeper, and design costs for trails, parks and the fire station.

APPENDIX A

**City of Folsom, California
Combined General Fund**

**Revenue and Expense Statement
Quarter Ended March 31, 2022**

	FY 2021	FY 2022	FY 2021	FY 2022	FY22 Forecast	VARIANCE		VARIANCE	
	As of 3/31/2021	As of 3/31/2022	ACTUAL	BUDGET	As of 3/31/2022	Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
REVENUES:									
Taxes:									
Property	\$ 15,656,038	\$ 16,249,998	\$ 31,253,436	\$ 32,491,949	\$ 33,010,662	\$ 518,713	102%	\$ (16,241,951)	50%
Sales And Use	14,763,739	15,921,650	25,846,985	24,551,790	27,008,127	2,456,337	110%	(8,630,140)	65%
Transient Occupancy	718,276	1,368,351	1,357,550	2,000,000	1,900,000	(100,000)	95%	(631,649)	68%
Real Property Transfer	394,926	570,054	799,193	685,000	1,000,000	315,000	146%	(114,946)	83%
Franchise Fees	2,135	-	738,256	751,800	754,555	2,755	100%	(751,800)	0%
Other	390,966	684,510	710,605	1,000,000	900,000	(100,000)	90%	(315,490)	68%
Licenses And Permits	2,951,186	3,121,916	4,187,991	3,315,700	3,991,783	676,083	120%	(193,784)	94%
Intergovernmental	5,468,161	6,825,978	9,693,482	10,795,984	11,163,221	367,237	103%	(3,970,006)	63%
Charges For Current Services	8,520,013	11,844,469	13,874,002	9,839,240	16,048,997	6,209,757	163%	2,005,229	120%
Fines And Forfeitures	92,065	88,356	155,554	140,000	159,716	19,716	114%	(51,644)	63%
Interest	134,039	98,931	69,519	230,000	106,000	(124,000)	46%	(131,069)	43%
Miscellaneous	872,809	583,106	839,226	743,400	715,056	(28,344)	96%	(160,294)	78%
Operating Transfers In	4,083,086	4,214,980	6,058,559	8,393,178	6,008,753	(2,384,425)	72%	(4,178,198)	50%
TOTAL REVENUES	54,047,439	61,572,301	95,584,357	94,938,041	102,766,870	7,828,829	108.25%	(33,365,740)	65%
EXPENDITURES:									
Current Operating:									
General Government	\$ 8,714,432	\$ 8,960,028	\$ 11,785,161	\$ 13,986,204	\$ 12,353,603	\$ (1,632,601)	88%	\$ 5,026,176	64%
Public Safety	34,957,199	35,672,403	47,103,373	47,561,942	49,413,942	1,852,000	104%	11,889,539	75%
Public Ways and Facilities	5,194,412	5,626,462	7,044,507	8,355,071	7,870,571	(484,500)	94%	2,728,609	67%
Community Services	4,832,403	5,359,856	6,825,605	5,629,217	7,572,217	1,943,000	135%	269,361	95%
Culture and Recreation	9,107,526	9,866,705	13,198,419	13,230,854	13,475,486	244,632	102%	3,364,149	75%
Non-Departmental	2,590,711	4,051,919	3,855,487	6,174,753	7,604,753	1,430,000	123%	2,122,834	66%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	65,396,684	69,537,373	89,812,552	94,938,041	98,290,572	3,352,531	103.5%	25,400,668	73%
APPROPRIATION OF FUND BALANCE	(11,349,245)	(7,965,072)	5,771,805	-	4,476,298				
FUND BALANCE, JULY 1	15,697,621	21,469,426	15,697,621	21,469,426	21,469,426				
FUND BALANCE	4,348,377	13,504,354	21,469,426	21,469,426	25,945,724				
NONSPENDABLE FUND BALANCE	(801,458)	(310,673)	(455,629)	(310,673)	(310,673)				
RESTRICTED FUND BALANCE	-	-	-	-	-				
COMMITTED FUND BALANCE	-	-	-	-	-				
ASSIGNED FUND BALANCE	(508,799)	(461,911)	(1,813,094)	-	(2,657,198)				
UNRESTRICTED FUND BALANCE	\$ 3,038,119	\$ 12,731,770	\$ 19,200,704	\$ 21,158,753	\$ 22,977,853				

APPENDIX B

City of Folsom, California

Expenditure Summary - General Fund Departments Quarter Ended March 31, 2022

	FY 2021	FY 2022	FY 2021	FY 2022	FY22 Forecast	VARIANCE		VARIANCE	
	As of	As of	FY 2021	FY 2022	As of	Forecast vs Budget		Actual vs. Budget	
	3/31/2021	3/31/2022	ACTUAL	BUDGET	3/31/2022	\$	%	\$	%
EXPENDITURES:									
City Council	\$ 77,414	\$ 79,063	\$ 104,152	\$ 116,141	\$ 107,241	\$ (8,900)	92.34%	\$ (37,078)	68%
City Manager	851,330	855,075	1,182,339	1,303,034	1,183,034	(120,000)	90.79%	(447,959)	66%
City Clerk	505,666	445,519	647,613	596,133	601,633	5,500	100.92%	(150,614)	75%
Office of Mgmt & Budget	3,808,555	3,717,337	5,000,741	5,399,728	5,262,527	(137,201)	97.46%	(1,682,391)	69%
City Attorney	717,258	735,706	953,138	1,058,985	1,001,985	(57,000)	94.62%	(323,279)	69%
Human Resources	454,341	457,691	622,182	846,494	625,494	(221,000)	73.89%	(388,803)	54%
Police	17,726,982	17,954,661	23,564,627	25,313,486	24,754,986	(558,500)	97.79%	(7,358,825)	71%
Fire	17,378,597	17,879,688	23,771,961	22,526,257	24,893,757	2,367,500	110.51%	(4,646,569)	79%
Community Development	4,832,403	5,359,856	6,825,605	5,629,217	7,572,217	1,943,000	134.52%	(269,361)	95%
Parks & Recreation	9,929,582	11,098,354	14,401,303	15,688,345	15,053,977	(634,368)	95.96%	(4,589,991)	71%
Library	1,329,431	1,276,043	1,838,898	1,930,397	1,758,397	(172,000)	91.09%	(654,354)	66%
Public Works	5,194,412	5,626,462	7,044,507	8,355,071	7,870,571	(484,500)	94.20%	(2,728,609)	67%
Other	-	-	-	-	-	-	-	-	-
Non Departmental	2,590,711	4,051,919	3,855,487	6,174,753	7,604,753	1,430,000	123.16%	(2,122,834)	66%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	<u>\$ 65,396,684</u>	<u>\$ 69,537,373</u>	<u>\$ 89,812,552</u>	<u>\$ 94,938,041</u>	<u>\$ 98,290,572</u>	<u>\$ 3,352,531</u>	103.53%	<u>\$ (25,400,668)</u>	73%

APPENDIX C

**City of Folsom, California
Housing Fund**

Revenue and Expense Statement
Quarter Ended March 31, 2022

	FY 2022	FY 2021 ACTUAL	FY 2022 BUDGET	FY22 Forecast	VARIANCE		VARIANCE	
	As of 3/31/2022			As of 3/31/2022	Forecast vs Budget		Actual vs Budget	
					\$	%	\$	%
REVENUES:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Intergovernmental	-	-	-	-	-		-	
Charges for Current Services	47,265	51,446	20,000	49,000	29,000	245%	27,265	236%
Impact Fee Revenue	4,784,947	4,733,226	250,000	5,500,000	5,250,000	2200%	4,534,947	1914%
Interest Revenue	166,213	344,537	50,000	230,000	180,000	460%	116,213	332%
Other Revenue	-	2,456,121	55,385	-	(55,385)	0%	(55,385)	0%
Operating Transfers In	-	-	-	-	-		-	
TOTAL REVENUES	4,998,425	7,585,330	375,385	5,779,000	5,403,615	1539%	4,623,040	1332%
EXPENDITURES:								
Salary & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Services & Supplies	-	-	-	-	-		-	
Contracts	8,652,316	3,564,573	310,000	8,920,000	8,610,000	2877%	(8,342,316)	2791%
Insurance	-	-	-	-	-		-	
Other Operating Expenses	5,500	16,418	40,300	8,300	(32,000)	21%	34,800	14%
Capital Outlay	-	-	-	-	-		-	
Extroardinary Loss on Dissolution of RDAs	-	-	-	-	-		-	
Operating Transfers Out	18,814	112,360	-	-	-		(18,814)	
TOTAL EXPENDITURES	8,676,630	3,693,351	350,300	8,928,300	(8,578,000)	2549%	(8,326,330)	2477%
APPROPRIATION OF FUND BALANCE	(3,678,205)	3,891,979	25,085	(3,149,300)				
FUND BALANCE, JULY 1	29,167,730	25,275,751	29,167,730	29,167,730				
FUND BALANCE	\$ 25,489,525	\$ 29,167,730	\$ 29,192,815	\$ 26,018,430				
NONSPENDABLE FUND BALANCE	(2,261,875)	(2,261,875)	(29,192,815)	(26,018,430)				
RESTRICTED FUND BALANCE	-	-	-	-				
COMMITTED FUND BALANCE								
ASSIGNED FUND BALANCE								
UNRESTRICTED FUND BALANCE (DEFICIT)	\$ 23,227,650	\$ 26,905,855	\$ -	\$ -				

APPENDIX D

**City of Folsom, California
Lighting and Landscaping Districts**

Revenue and Expenditure Statement
Quarter Ended March 31, 2022

	Fund 204	Fund 205	Fund 207	Fund 208	Fund 209	Fund 210	Fund 212	Fund 213	Fund 214	Fund 215	Fund 231	Fund 232
	Los Cerros	Briggs Ranch	Natoma Station	Folsom Heights	Broadstone Unit 3	Broadstone	Hannaford Cross	Lake Natoma Shores	Cobble Hills Reflect	Prairie Oaks #2	Sierra Estates	Natoma Valley
Revenues:												
Special Assessment	23,394	46,135	96,561	11,660	12,311	213,893	10,528	12,895	24,477	160,977	4,890	36,359
Interest	797	-	-	152	172	-	-	525	-	196	127	1,235
Other Revenue	-	-	-	-	540	270	3,541	-	-	-	-	-
Total Revenue	\$ 24,190	\$ 46,135	\$ 96,561	\$ 11,812	\$ 13,023	\$ 214,163	\$ 14,069	\$ 13,420	\$ 24,477	\$ 161,173	\$ 5,016	\$ 37,594
Expenditures:												
Communications	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	8,765	12,595	51,742	6,024	1,064	117,958	2,927	2,683	9,374	-	1,111	2,508
Contracts	4,157	5,825	19,342	2,713	23,082	1,251	1,306	848	1,898	-	577	652
Maintenance	16,328	32,643	54,726	-	-	-	6,037	4,407	22,774	1,329	1,899	20,762
Supplies	654	1,120	13,506	1,452	-	-	842	564	1,400	-	165	423
Transfers Out	4,496	12,519	28,877	617	1,077	48,364	2,260	2,852	8,324	-	1,022	6,842
Total Expenditures	\$ 34,399	\$ 64,700	\$ 168,192	\$ 10,807	\$ 25,223	\$ 167,572	\$ 13,371	\$ 11,355	\$ 43,770	\$ 1,329	\$ 4,773	\$ 31,188

APPENDIX D

**City of Folsom, California
Lighting and Landscaping Districts**

Revenue and Expenditure Statement
Quarter Ended March 31, 2022

	Fund 234	Fund 236	Fund 237	Fund 249	Fund 250	Fund 251	Fund 252	Fund 253	Fund 260	Fund 262	Fund 266	Fund 267
	Cobble Ridge	Praire Oaks Ranch	Silverbrook	Willow Creek East	Blue Ravine Oaks	Steeplechase	Willow Creek So.	Am River Canyon No.	Willow Springs	Willow Sprgs CFD#11	Broadstone 3 CFD #12	ARC No.2 CFD #13
Revenues:												
Special Assessment	8,057	111,040	-	34,090	20,048	13,974	89,744	59,381	8,075	23,858	331,705	63,289
Interest	617	270	523	-	557	401	3,439	270	26	1,779	8,249	333
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$ 8,674	\$ 111,310	\$ 523	\$ 34,090	\$ 20,605	\$ 14,375	\$ 93,183	\$ 59,651	\$ 8,101	\$ 25,637	\$ 339,954	\$ 63,622
Expenditures:												
Communications	-	-	-	-	-	-	-	-	-	-	421	161
Utilities	690	51,329	468	17,258	9,757	3,884	50,096	27,278	4,536	12,856	74,032	11,405
Contracts	1,112	21,093	3,761	1,512	788	1,482	20,399	13,892	3,816	-	60,925	6,116
Maintenance	2,908	95,335	2,185	11,443	957	12,597	31,813	-	-	63,627	191,628	34,167
Supplies	220	9,410	24	2,519	14	273	6,164	5,457	-	7,539	16,142	-
Transfers Out	1,089	49,727	1,193	1,830	1,122	3,645	8,179	3,725	356	13,079	54,634	17,024
Total Expenditures	\$ 6,018	\$ 226,894	\$ 7,630	\$ 34,562	\$ 12,637	\$ 21,882	\$ 116,651	\$ 50,351	\$ 8,709	\$ 97,100	\$ 397,782	\$ 68,872

APPENDIX D

**City of Folsom, California
Lighting and Landscaping Districts**

Revenue and Expenditure Statement
Quarter Ended March 31, 2022

	Fund 270	Fund 271	Fund 275	Fund 278	Fund 281	Fund 282	Fund 283	Fund 284	Fund 285	Fund 288	Fund 289	Fund 291	
	ARC No. 2	Residences At ARC	ARC North #3	Blue Ravine Oaks No. 2	Folsom Hts #2	Broadstone #4	Islands CFD #16	Willow Creek Estates #2	Prospect Ridge	Maint Dist CFD #18	Maint Dist CFD #19	Maint Dist CFD #23 A1	TOTAL
Revenues:													
Special Assessment	6,932	11,829	140,540	19,557	33,510	52,651	-	42,010	21,840	-	-	-	1,746,208
Interest	901	330	5,647	955	1,471	393	2,114	625	97	4,546	2,273	-	39,019
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	4,351
Total Revenue	\$ 7,832	\$ 12,159	\$ 146,187	\$ 20,512	\$ 34,981	\$ 53,045	\$ 2,114	\$ 42,635	\$ 21,937	\$ 4,546	\$ 2,273	\$ -	\$ 1,789,579
Expenditures:													
Communications	-	-	-	-	-	-	-	-	-	-	-	-	581
Utilities	190	2,440	209	-	-	-	5,420	-	1,407	98,383	7,956	1,340	597,686
Contracts	6,425	1,144	1,677	970	5,305	40,095	4,113	67,714	552	7,218	578	-	332,338
Maintenance	-	9,393	63,459	6,807	23,352	110,975	50,235	32,609	4,800	105,694	9,072	357	1,024,317
Supplies	-	923	1,868	635	254	22,204	2,546	375	259	1,957	-	-	98,906
Transfers Out	473	4,698	15,554	3,803	4,656	10,529	11,519	11,070	4,079	1,758	617	-	341,606
Total Expenditures	\$ 7,089	\$ 18,599	\$ 82,767	\$ 12,215	\$ 33,566	\$ 183,804	\$ 73,833	\$ 111,768	\$ 11,096	\$ 215,011	\$ 18,223	\$ 1,697	\$ 2,395,434

APPENDIX E

City of Folsom, California Combined Water Funds* Revenue and Expense Statement Quarter Ended March 31, 2022

	FY 2021	FY 2022	FY 2021 ACTUAL	FY 2022 BUDGET	FY21 Forecast As of 3/31/2022	VARIANCE		VARIANCE	
	As of 3/31/2021	As of 3/31/2022				Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	12,105,211	12,036,043	18,243,570	17,865,000	17,915,000	50,000	100%	(5,828,957)	67%
TOTAL OPERATING REVENUES	12,105,211	12,036,043	18,243,570	17,865,000	17,915,000	50,000	100%	(5,828,957)	67%
OPERATING EXPENSES:									
Salaries	2,212,931	2,273,681	2,930,059	3,215,801	3,208,801	(7,000)	100%	(942,120)	71%
Benefits	1,651,683	1,622,651	2,371,104	2,273,758	2,268,758	(5,000)	100%	(651,107)	71%
Utilities	501,441	506,324	879,769	713,100	715,100	2,000	100%	(206,776)	71%
Supplies	729,614	663,803	983,110	1,197,390	1,059,390	(138,000)	88%	(533,587)	55%
Maintenance and Operation	267,059	828,154	520,036	1,089,757	905,757	(184,000)	83%	(261,603)	76%
Contractual Services	1,322,768	1,265,127	2,089,956	3,923,209	2,731,209	(1,192,000)	70%	(2,658,082)	32%
Depreciation	3,339,649	3,496,873	4,450,702	-	4,450,702	4,450,702		3,496,873	
Other Operating Expenses	679,739	637,629	1,047,743	1,048,431	1,212,431	164,000	116%	(410,802)	61%
TOTAL OPERATING EXPENSES	10,704,885	11,294,242	15,272,480	13,461,446	16,552,148	3,090,702	123%	(2,167,204)	84%
OPERATING INCOME	1,400,326	741,801	2,971,090	4,403,554	1,362,852		31%	589,357	
NONOPERATING REVENUE (EXPENSES):									
Impact Fees	228,769	442,937	268,879	690,225	480,225	(210,000)	70%	(247,288)	64%
Other	13,364	15,889	5,068,659	13,644,640	25,000	(13,619,640)	0%	(13,628,752)	0%
Investment Income	173,647	122,803	75,078	272,000	215,000	(57,000)	79%	(149,197)	45%
Intergovernmental	-	-	455,908	100,000	100,000	-	100%	(100,000)	0%
Proceeds of Financing	-	-	-	-	-	-		-	
Debt Service Expense	(11,175)	(7,623)	(836,898)	(1,892,985)	(1,892,985)	-	100%	1,885,362	0%
Other Reimbursements	-	-	-	-	-	-		-	
Capital Outlay - Projects	(2,005,874)	(1,784,082)	450,139	(16,311,634)	(3,993,634)	12,318,000	24%	14,527,553	11%
TOTAL NONOPERATING REVENUE (EXPENSE)	(1,601,269)	(1,210,076)	5,481,764	(3,497,754)	(5,066,394)	(1,568,640)	145%	2,287,678	35%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(200,942)	(468,274)	8,452,854	905,800	(3,703,542)				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	53,833	-	94,486	800,000	800,000	-	100%	(800,000)	0%
Transfers Out	(668,248)	(676,248)	(933,797)	(1,705,800)	(1,705,800)	(1,568,640)	100%	1,029,553	40%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(614,415)	(676,248)	(839,311)	(905,800)	(905,800)				
CHANGE IN NET ASSETS	(815,357)	(1,144,522)	7,613,544	-	(4,609,342)				
NET ASSETS, JULY 1	102,364,566	109,978,103	102,364,559	109,978,103	109,978,103				
NET ASSETS	101,549,210	108,833,581	109,978,103	109,978,103	105,368,761				
RESTRICTED NET ASSETS	(3,490,719)	(3,591,915)	(1,142,929)	(3,591,915)	(3,591,915)				
UNRESTRICTED NET ASSETS	\$ 98,058,491	\$ 105,241,666	\$ 108,835,174	\$ 106,386,188	\$ 101,776,846				

* Includes the following funds: Water Impact Fee, Water Operating, Water Capital and Water Meters
Prior year includes prior period adjustment for GASB 68

APPENDIX F

**City of Folsom, California
Combined Wastewater Funds*
Revenue and Expense Statement
Quarter Ended March 31, 2022**

	FY 2021	FY 2022	FY 2021	FY 2022	FY21 Forecast	VARIANCE		VARIANCE		
	As of 3/31/2021	As of 3/31/2022	ACTUAL	BUDGET	As of 3/31/2022	Forecast vs Budget		Actual vs Budget		
						\$	%	\$	%	
OPERATING REVENUES:										
Charges For Services	6,299,391	7,122,758	8,407,529	8,457,954	8,557,954	100,000	101%	(1,335,196)	84%	
Prison Services	50,400	56,000	67,200	67,200	67,200	-	100%	(11,200)	83%	
TOTAL OPERATING REVENUES	6,349,791	7,178,758	8,474,729	8,525,154	8,625,154	100,000	101%	(1,346,396)	84%	
OPERATING EXPENSES:										
Salaries	1,179,926	1,238,853	1,569,341	1,733,816	1,665,816	(68,000)	96%	(494,963)	71%	
Benefits	903,192	936,198	1,357,130	1,296,782	1,267,782	(29,000)	98%	(360,584)	72%	
Utilities	60,631	57,586	95,818	90,000	90,000	-	100%	(32,414)	64%	
Supplies	176,060	201,738	275,744	530,464	287,464	(243,000)	54%	(328,726)	38%	
Maintenance and Operation	128,728	167,607	194,184	376,150	229,150	(147,000)	61%	(208,543)	45%	
Contractual Services	165,654	156,658	475,823	782,760	780,760	(2,000)	100%	(626,102)	20%	
Depreciation	1,665,199	1,735,638	2,227,348	-	2,227,348	2,227,348		1,735,638		
Other Operating Expenses	267,116	230,042	427,003	411,710	347,710	(64,000)	84%	(181,669)	56%	
TOTAL OPERATING EXPENSES	4,546,506	4,724,319	6,622,392	5,221,682	6,896,030	1,674,348	132%	(497,363)	90%	
OPERATING INCOME (LOSS)	1,803,285	2,454,439	1,852,337	3,303,472	1,729,124		52%			
NONOPERATING REVENUE (EXPENSES):										
Impact Fees	31,642	52,037	39,835	186,920	71,920	(115,000)	38%	177,813	27.8%	
Investment Income	124,976	101,712	102,883	135,000	138,000	3,000	102%	(134,884)	75%	
Other	9,095	9,233	3,172,450	14,050,929	60,000	(13,990,929)	0%	(33,288)	0%	
Debt Service	-	-	-	-	-	-		(14,041,696)	0%	
Capital Outlay - Projects	(289,064)	(1,021,131)	(566,353)	(16,951,123)	(2,036,123)	14,915,000	12%	-	6%	
TOTAL NONOPERATING REVENUE (EXPENSE)	(123,351)	(858,150)	2,748,815	(2,578,274)	(1,766,203)	812,071	69%	15,929,992	1,720,124	33%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,679,934	1,596,289	4,601,152	725,198	(37,079)					
CAPITAL CONTRIBUTIONS AND TRANSFERS:										
Transfers In	30,133	-	30,133	-	-	-		-		
Transfers Out	(500,894)	(516,566)	(670,845)	(725,198)	(725,198)	-	0%	(208,632)	248%	
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(470,761)	(516,566)	(640,712)	(725,198)	(725,198)					
CHANGE IN NET ASSETS	1,209,173	1,079,723	3,960,440	-	(762,277)					
NET ASSETS, JULY 1	65,009,255	68,969,695	65,009,255	68,969,695	68,969,695					
NET ASSETS RESTRICTED NET ASSETS	66,218,428	70,049,418	68,969,695	68,969,695	68,207,418					
	(2,437,465)	(1,025,604)	(1,943,382)	(1,025,604)	(1,025,604)					
UNRESTRICTED NET ASSETS	\$ 63,780,963	\$ 69,023,814	\$ 67,026,313	\$ 67,944,091	\$ 67,181,814					

* Includes the following funds: Sewer Operating and Sewer Capital
Prior year includes prior period adjustment for GASB 68

APPENDIX G

**City of Folsom, California
Combined Solid Waste Funds*
Revenue and Expense Statement
Quarter Ended March 31, 2022**

	FY 2021	FY 2022	FY 2021	FY 2022	FY21 Forecast	VARIANCE		VARIANCE	
	As of	As of	FY 2021	FY 2022	As of	Forecast vs Budget		Actual vs Budget	
	3/31/2021	3/31/2022	ACTUAL	BUDGET	3/31/2022	\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	11,221,276	15,689,748	15,206,531	16,241,410	19,011,410	2,770,000	117%	(551,662)	97%
TOTAL OPERATING REVENUES	11,221,276	15,689,748	15,206,531	16,241,410	19,011,410	2,770,000	117%	(551,662)	97%
OPERATING EXPENSES:									
Salaries	2,394,723	2,569,896	3,151,620	3,871,824	3,520,824	(351,000)	91%	(1,301,928)	66%
Benefits	1,878,396	2,109,863	2,727,918	3,069,820	2,830,820	(239,000)	92%	(959,957)	69%
Utilities	27,332	29,707	38,943	20,500	43,500	23,000	212%	9,207	145%
Supplies	559,189	688,532	909,956	1,219,102	1,248,102	29,000	102%	(530,570)	56%
Maintenance and Operation	808,496	724,862	1,110,328	538,133	994,133	456,000	185%	186,729	135%
Contractual Services	2,456,670	3,010,809	3,631,672	4,285,387	4,400,387	115,000	103%	(1,274,578)	70%
Depreciation	600,643	577,833	802,574	-	802,574	802,574		577,833	
Other Operating Expenses	354,758	419,632	549,205	630,287	640,287	10,000	102%	(210,655)	67%
TOTAL OPERATING EXPENSES	9,080,208	10,131,133	12,922,215	13,635,053	14,480,627	845,574	106%	(3,503,920)	74%
OPERATING INCOME (LOSS)	2,141,068	5,558,615	2,284,316	2,606,357	4,530,783				
NONOPERATING REVENUE (EXPENSE):								1,050,925	
Impact Fees	271,335	433,412	456,683	511,340	566,340	55,000	110.8%	(77,928)	85%
Investment Income	43,617	42,328	19,706	82,000	80,500	(1,500)	98%	(39,672)	52%
Intergovernmental Revenues	498	51,993	30,286	158,097	83,097	(75,000)	53%	(106,104)	33%
Other	175,565	253,879	242,438	2,328,292	310,216	(2,018,076)	13%	(2,074,413)	11%
Debt Service-Expense	-	-	-	-	-	-		-	
Capital Outlay	(1,490,261)	(799,495)	-	(3,943,709)	(2,093,709)	1,850,000	53%	3,144,214	20%
TOTAL NONOPERATING REVENUE (EXPENSE)	(999,246)	(17,883)	749,113	(863,980)	(1,053,556)	(189,576)	122%	846,097	2%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,141,822	5,540,733	3,033,429	1,742,377	3,477,227				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	424,889	-	427,089	-	-	-		-	
Transfers Out	(1,420,838)	(1,251,638)	(1,783,148)	(1,742,377)	(1,742,377)	-	0%	490,739	-255%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(995,949)	(1,251,638)	(1,356,059)	(1,742,377)	(1,742,377)				
CHANGE IN NET ASSETS	145,874	4,289,095	1,677,370	-	1,734,850				
NET ASSETS, JULY 1	(5,649,391)	(3,972,023)	(5,649,392)	(3,972,020)	(3,972,020)				
NET ASSETS	(5,503,518)	317,072	(3,972,023)	(3,972,020)	(2,237,170)				
RESTRICTED NET ASSETS	(893,289)	(2,923,962)	-	(2,923,962)	(2,923,962)				
UNRESTRICTED NET ASSETS	\$ (6,396,807)	\$ (2,606,889)	\$ (3,972,023)	\$ (6,895,982)	\$ (5,161,132)				

* Includes the following funds: Solid Waste Operating, Solid Waste Capital, and Solid Waste Plan Area Capital
Prior year includes prior period adjustment for GASB 68