



CITY OF  
**FOLSOM**  
DISTINCTIVE BY NATURE

# **City of Folsom Quarterly Financial Report**

## **Fiscal Year 2023-24 First Quarter**

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**November 14, 2023**

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

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# First Quarter Financial Report

## Fiscal Year 2023-24



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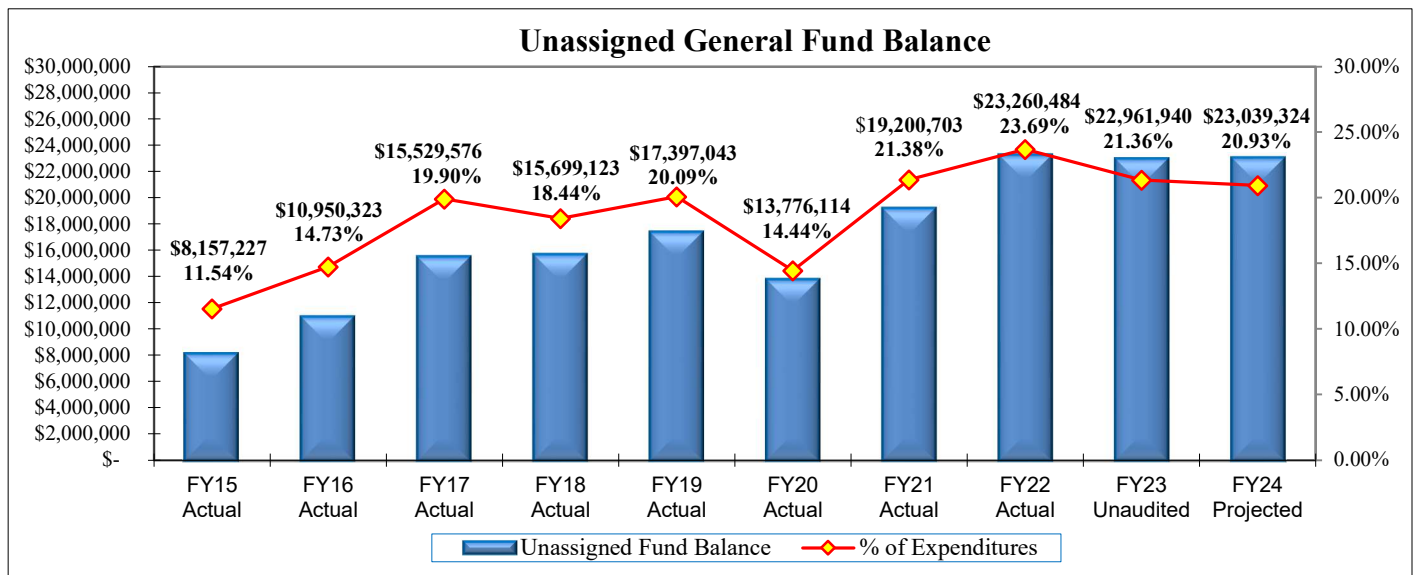
### Introduction

This financial report provides an overview of the City’s unaudited financial position through the first quarter of fiscal year (FY) 2023-24 (July 1, 2023, through September 30, 2023) 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 first quarter to first quarter and budget to actual comparisons are included in this report in addition to year-end projections.

### Executive Summary

The City’s General Fund unassigned fund balance at the end of FY 2022-23 was \$22.96 million (unaudited), or 21.36% of expenditures.

As of the first quarter of FY 2023-24, projected year-end General Fund revenues are \$110.2 million and projected expenditures are \$110.1 million, resulting in a slight increase (\$77k) to the unassigned fund balance by the end of the fiscal year, bringing it up to \$23.04 million, but this results in a projected decrease in the unassigned fund balance as a percentage of expenditures, down to 20.93% from 21.36%. Below is a chart of the unassigned fund balance over the last ten years and displays the projected change from FY 2022-23 to FY 2023-24.



## General Fund: Operating Revenues

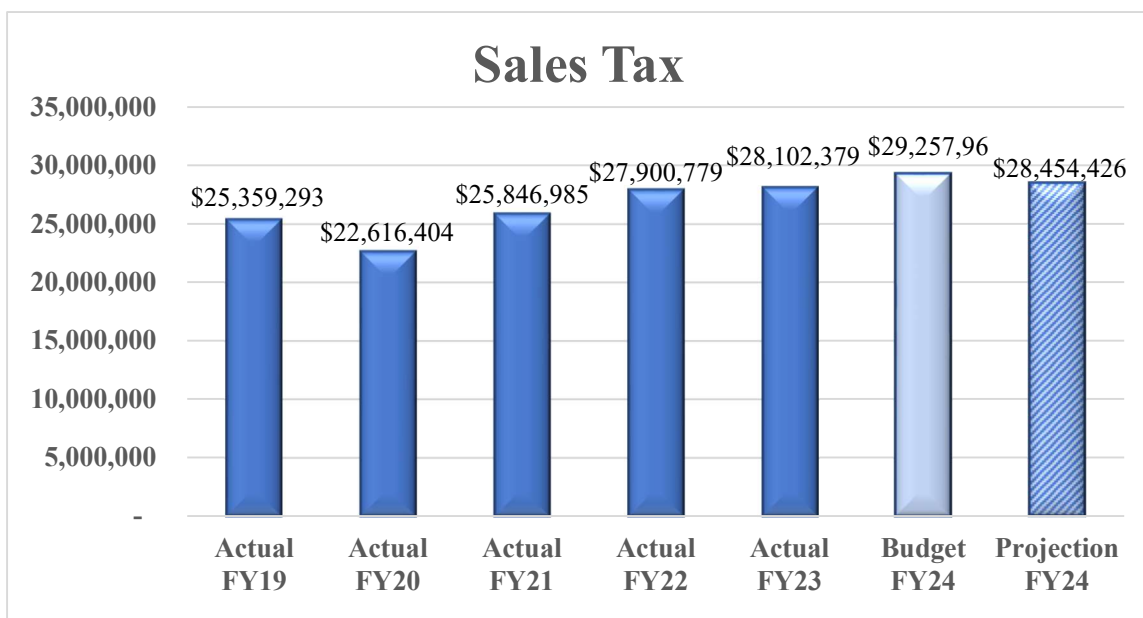
The following table includes cumulative revenue comparisons through the first quarter of FY 2022-23 and FY 2023-24 and a revenue budget comparison for FY 2023-24 with year-end projections.

	FY 22-23 Actual Sept. 30, 2022	FY 23-24 Actual Sept. 30, 2023	FY 23-24 Budget	FY 23-24 Projected	Over/Under Budget	% of Budget
Property Tax	\$ 1,627	\$ -	\$ 40,094,946	\$ 40,094,946	\$ -	100%
Sales Tax	1,941,331	2,114,350	29,257,969	28,454,426	(803,543)	97%
Transient Occupancy Tax	-	-	2,375,000	2,375,000	-	100%
Charges for Services	3,044,885	3,652,351	12,673,834	13,484,316	810,483	106%
License, Permits & VLF	1,188,528	1,939,713	13,369,466	14,123,846	754,380	106%
Transfers In	1,138,186	1,673,581	7,484,724	7,484,724	-	100%
All Other	397,637	258,729	3,934,000	4,121,813	187,813	105%
<b>Subtotal Revenue</b>	<b>\$ 7,712,193</b>	<b>\$ 9,638,723</b>	<b>\$ 109,189,938</b>	<b>\$ 110,139,071</b>	<b>\$ 949,133</b>	<b>100.87%</b>
ARPA	415,633	40,489	40,489	40,489	-	
<b>Total Revenue</b>	<b>\$ 8,127,826</b>	<b>\$ 9,679,212</b>	<b>\$ 109,230,427</b>	<b>\$ 110,179,560</b>	<b>\$ 949,133</b>	<b>100.87%</b>

General Fund operating revenues through the first quarter are \$9.68 million, which is 19.09% greater than the same period in FY 2022-23. Revenues are at 8.86% of the budget through the first 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, and funding is received in two installments, of which none has been received.

The following is an explanation of the notable variances:

- Sales tax revenues exceeded last year's first quarter by 8.91% or \$173,000. The most recent sales tax data shows the categories of general retail and construction decreasing over the same period the prior year, while food products, transportation and business to business are up slightly. Inflation is the biggest factor in the increased sales tax over the same quarter last fiscal year, most significantly affecting the cost of gasoline and food. Based on the latest sales tax forecast, sales tax is trending to end the year below the budget at \$28.45 million, an increase from the prior year of \$352,000 or 1.25%. Below is a graph showing sales tax revenue for the current fiscal year and the past five fiscal years. This illustrates the flattening of the sales tax growth.



- Charges for services, including building and engineering fees, Parks and Recreation user fees, and ambulance fees are at \$3.65 million through the first quarter and are projected to end the fiscal year at \$13.48 million. The current projection is \$810,000 more than the FY 2023-24 budget amount of \$12.67 million. Community Development charges are at \$1.01 million through the first quarter and are currently projected to end the fiscal year at \$2.95 million. Compared to the FY 2023-24 budget this would be an increase of \$680,000 or 30%. The projected increase in Community Development charges is due to the anticipated recognition of deferred revenue related to the projected increase in development service activity costs in the Folsom Plan Area.
- License and permit fees and Vehicle License Fees (VLF) quarter to quarter increased \$751,000 and are projected to end the fiscal year at \$14.12 million which would be an increase of \$754,000 compared to the budget.
- Miscellaneous revenues decreased 34.93% or \$139,000, through the first quarter when compared to the same period in the prior fiscal year.

## **General Fund: Department Operating Expenditures**

The following table includes cumulative first quarter actual expenditure comparisons for FY 2022-23 and FY 2023-24 and an expenditure budget-to-actual comparison for FY 2023-24.

	<b>FY 22-23 Actual</b>	<b>FY 23-24 Actual</b>	<b>FY 23-24</b>	<b>FY 23-24</b>	<b>Over/Under</b>	<b>% of</b>
	<b>Sept. 30, 2022</b>	<b>Sept. 30, 2023</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>Budget</b>
Salaries	\$ 10,772,309	\$ 11,770,687	\$ 47,758,143	\$ 47,518,510	\$ (239,633)	99.5%
Benefits	6,752,672	7,297,643	30,681,059	30,433,042	(248,017)	99.2%
O&M	6,395,117	5,592,101	27,332,005	28,691,403	1,359,398	105.0%
Capital Outlay	597,445	777,404	3,110,589	3,110,589	-	100.0%
Debt Service	130,346	130,347	348,631	348,631	-	100.0%
<b>Total Expenditures</b>	<b>\$ 24,647,890</b>	<b>\$ 25,568,181</b>	<b>\$ 109,230,427</b>	<b>\$ 110,102,175</b>	<b>\$ 871,748</b>	<b>100.8%</b>

Overall, cumulative first quarter General Fund expenditures increased 3.73% compared to the first quarter of the prior year and are coming in at 23.41% percent of the budget through the first quarter of FY 2023-24. The projection for the end of the fiscal year is for expenditures to be at \$110.1 million, which would be \$872,000 more than the budgeted amount or 100.8% of budget. The projected increase in expenditures is primarily due to the anticipated increase in contract costs related to development services.

The table below shows a comparison for FY 2022-23 and FY 2023-24 for each General Fund Department.

	<b>FY 22-23 Actual</b>	<b>FY 23-24 Actual</b>	<b>FY 23-24</b>	<b>FY 23-24</b>	<b>Over/Under</b>	<b>% of</b>
	<b>Sept. 30, 2022</b>	<b>Sept. 30, 2023</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>Budget</b>
General Government	\$ 2,118,751	\$ 2,312,312	\$ 10,522,797	\$ 10,522,797	\$ -	100.0%
Police	6,846,868	6,982,129	27,377,097	26,988,053	(389,043)	98.6%
Fire	6,102,090	7,074,910	28,040,510	27,948,054	(92,456)	99.7%
Community Development	1,787,304	1,773,994	6,931,059	8,284,306	1,353,247	119.5%
Parks & Recreation	4,049,858	4,011,560	17,107,167	17,107,167	-	100.0%
Library	416,848	502,499	2,127,267	2,127,267	-	100.0%
Public Works	1,746,139	2,112,321	8,728,808	8,728,808	-	100.0%
Non-Departmental	1,580,032	798,455	8,395,722	8,395,722	-	100.0%
<b>Total Expenditures</b>	<b>\$ 24,647,890</b>	<b>\$ 25,568,181</b>	<b>\$ 109,230,427</b>	<b>\$ 110,102,175</b>	<b>\$ 871,748</b>	<b>100.8%</b>

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

- Police Department is projected to end the year under budget by \$389,000 due to vacant positions for a portion of the year.
- Fire Department is projected to end the year under budget by \$92,000 due to vacant positions for a portion of the year.
- Community Development Department is projected to end the fiscal year \$1.35 million (19.5%) over the budgeted amount, which is mostly due to increases in contract costs that are partially offset by increased revenues.

## 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 first quarter actual revenue and expense comparisons for FY 2022-23 and FY 2023-24 and a budget to actual comparison for FY 2023-24 for the Water Operating Fund.

	FY 22-23 Actual Sept. 30, 2022	FY 23-24 Actual Sept. 30, 2023	FY 23-24 Budget	FY 23-24 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 4,996,145	\$ 5,395,877	\$ 19,278,300	\$ 19,278,300	\$ -	100.0%
Salaries	797,906	863,434	3,785,497	3,785,497	-	100.0%
Benefits	565,760	605,840	2,588,958	2,588,958	-	100.0%
Operating Expenses	1,571,433	1,273,165	9,168,854	9,168,854	-	100.0%
Transfers Out	225,529	235,348	1,239,209	1,239,209	-	100.0%
Debt Service	3,000	3,000	1,842,428	1,842,428	-	100.0%
	<u>\$ 3,163,628</u>	<u>\$ 2,980,787</u>	<u>\$ 18,624,946</u>	<u>\$ 18,624,946</u>	<u>\$ -</u>	<u>100.00%</u>
Capital Expenses	\$ 548,347	\$ 490,084	\$ 6,517,379	\$ 6,538,540	\$ 21,161	100.32%
<b>Working Capital</b>			<b>\$ 24,721,207</b>	<b>\$ 18,836,021</b>		

The Water Fund is projected to end the year with program revenues of \$19.28 million. Total operating expenses, including transfers out are projected to end the year at \$18.63 million, or 100% of the budget. Total expenditures for capital projects are estimated to be \$6.54 million at year-end. The fund will end the year with projected working capital of \$18.84 million.

## Wastewater Fund

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

	<b>FY 22-23 Actual Sept. 30, 2022</b>	<b>FY 23-24 Actual Sept. 30, 2023</b>	<b>FY 23-24 Budget</b>	<b>FY 23-24 Projected</b>	<b>Over/Under Budget</b>	<b>% of Budget</b>
Program Revenues	\$ 3,806,061	\$ 3,924,707	\$ 11,963,700	\$ 11,963,700	\$ -	100.00%
Salaries	427,170	464,163	1,979,351	1,979,351	-	100.00%
Benefits	325,113	334,793	1,435,294	1,435,294	-	100.00%
Operating Expenses	325,769	189,375	2,246,776	2,246,776	-	100.00%
Transfers Out	180,951	176,450	743,616	743,616	-	100.00%
Debt Service	-	-	-	-	-	-
	<u>\$ 1,259,003</u>	<u>\$ 1,164,781</u>	<u>\$ 6,405,037</u>	<u>\$ 6,405,037</u>	<u>\$ -</u>	100.00%
Capital Expenses	\$ 231,701	\$ 868,063	\$ 4,582,140	\$ 4,582,140	\$ -	100.00%
<b>Working Capital</b>			<b>\$ 21,768,416</b>	<b>\$ 22,744,939</b>		

The Wastewater Fund is projected to end the year with program revenues of \$11.96 million. Total operating expenses, including transfers out, are projected to end the year at \$6.41 million, or 100% of the budget. Total expenditures for capital projects are estimated to be \$4.5 million at year-end. The fund will end the year with projected working capital of \$22.75 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.

	<b>FY 22-23 Actual Sept. 30, 2022</b>	<b>FY 23-24 Actual Sept. 30, 2023</b>	<b>FY 23-24 Budget</b>	<b>FY 23-24 Projected</b>	<b>Over/Under Budget</b>	<b>% of Budget</b>
Program Revenues	\$ 7,519,212	\$ 8,605,297	\$ 25,973,000	\$ 25,973,000	\$ -	100.0%
Salaries	903,943	1,053,600	4,731,876	4,731,876	-	100.0%
Benefits	730,535	808,475	3,512,580	3,512,580	-	100.0%
Operating Expenses	1,586,609	1,146,693	9,702,783	9,702,783	-	100.0%
Transfers Out	409,409	401,525	1,663,916	1,663,916	-	100.0%
Debt Service	-	-	-	-	-	0.0%
	<u>\$ 3,630,496</u>	<u>\$ 3,410,293</u>	<u>\$ 19,611,155</u>	<u>\$ 19,611,155</u>	<u>\$ -</u>	100.0%
Capital Expenses	\$ -	\$ 10,822	\$ 3,286,076	\$ 3,286,076	\$ -	100.0%
<b>Working Capital</b>			<b>\$ 15,103,688</b>	<b>\$ 18,179,457</b>		

The Solid Waste Fund is projected to end the year with program revenues of \$25.97 million. Total operating expenses, including transfers out, are projected to end the year at \$19.61 million, or 100% of the budget. Total expenditures for capital outlay costs are estimated to be \$3.29 million at year-end. The fund will end the year with projected working capital of \$18.18 million.

## Other Funds

### City Housing Fund

The City Housing Fund as of September 30, 2023 had a cash balance of \$13.3 million. The City Council has 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 expended.

### 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 September 30, 2023, the City has paid \$1.65 million for health, vision, and dental insurance for active employees and \$762,243 for retired employees and \$613,787 for workers' compensation. Liability insurance payments were \$4.34 million. The total expenditures for FY 2023-24 are projected at \$21.68 million, which is an increase from the prior fiscal year of \$1.09 million which is mostly seen in health insurance, workers compensation, and liability costs.

The projected ending unrestricted net position is \$3.72 million, a planned \$962,423 decrease from FY 2022-23.

### Lighting and Landscape Funds

There are 30 Lighting and Landscape (L&L) Districts in the City of Folsom. Each District has its own budget and maintenance requirements to maintain various 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.

Below is a summary list of the main projects or activities that occurred in our L&L Districts during July, August, and September 2023:

<b>District</b>	<b>Project</b>	<b>Date</b>	<b>Cost</b>
<b>Willow Springs</b>	Mulch Spreading on McAdoo	9/29/2023	\$19,500.00
<b>Blue Ravine Oaks</b>	Fence Replacement	8/21/2023	\$6,927.42
<b>Prospect Ridge</b>	Weed Abatement	7/28/2023	\$11,800.00
<b>American River Canyon North</b>	Sidewalk Replacement	7/31/2023	\$2,547.12
<b>Willow Creek states South</b>	Brick Entry Monument Repair	7/1/2023	\$1,958.08

Other activities that have taken place in the L&L's this quarter include:

- Completed weed abatement in all areas on time.
- Appointed new committee member to the Landscape and Lighting District Advisory Committee (Broadstone 3, Craig Enos).



## **Plan Area Impact Fees**

Total Plan Area Impact Fees received through the first quarter of FY 2023-24 were \$5.62 million. Expenditures during the first quarter totaled approximately \$2.1 million in all Plan Area Impact Fee funds. Expenditures were for Fire Station 34 construction, and Prospector Park construction.

**APPENDIX A**

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

**Revenue and Expense Statement  
Quarter Ended September 30, 2023**

	FY 2023	FY 2024	FY 2023	FY 2024	FY24 Forecast	VARIANCE		VARIANCE	
	As of 9/30/2022	As of 9/30/2023	ACTUAL	BUDGET	As of 9/30/2023	Forecast vs Budget	%	Actual vs Budget	%
						\$	%	\$	%
<b>REVENUES:</b>									
Taxes:									
Property	\$ 1,627	\$ -	\$ 37,224,284	\$ 40,094,946	\$ 40,094,946	\$ -	100%	\$ (40,094,946)	0%
Sales And Use	1,941,331	2,114,350	28,102,378	29,257,969	28,454,426	(803,543)	97%	(27,143,619)	7%
Transient Occupancy	-	-	2,496,365	2,375,000	2,375,000	-	100%	(2,375,000)	0%
Real Property Transfer	-	-	1,027,125	900,000	900,000	-	100%	(900,000)	0%
Franchise Fees	-	-	831,235	817,000	817,000	-	100%	(817,000)	0%
Other	-	(391,660)	1,236,529	1,187,500	1,187,500	-	100%	(1,579,160)	-33%
Licenses And Permits	1,389,721	1,855,534	3,944,073	3,293,325	3,968,037	674,712	120%	(1,437,791)	56%
Intergovernmental	214,440	124,668	12,665,805	10,116,630	10,196,298	79,668	101%	(9,991,962)	1%
Charges For Current Services	3,044,885	3,652,351	15,423,489	12,673,834	13,484,316	810,483	106%	(9,021,483)	29%
Fines And Forfeitures	10,044	6,542	134,751	106,000	110,519	4,519	104%	(99,458)	6%
Interest	145,915	346,320	894,693	250,000	383,836	133,836	154%	96,320	139%
Miscellaneous	241,678	297,527	1,242,559	673,500	722,958	49,458	107%	(375,973)	44%
Operating Transfers In	1,138,186	1,673,581	6,134,877	7,484,724	7,484,724	-	100%	(5,811,143)	22%
<b>TOTAL REVENUES</b>	<b>8,127,826</b>	<b>9,679,212</b>	<b>111,358,164</b>	<b>109,230,427</b>	<b>110,179,560</b>	<b>949,133</b>	<b>100.87%</b>	<b>(99,551,216)</b>	<b>8.86%</b>
<b>EXPENDITURES:</b>									
Current Operating:									
General Government	\$ 2,937,729	\$ 3,086,016	\$ 13,986,265	\$ 15,268,331	\$ 15,268,331	\$ -	100%	\$ 12,182,315	20%
Public Safety	12,897,788	13,962,116	51,602,104	55,046,743	54,565,244	(481,499)	99%	41,084,626	25%
Public Ways and Facilities	1,746,139	2,112,321	8,308,069	8,728,808	8,728,808	-	100%	6,616,487	24%
Community Services	1,787,304	1,773,994	9,175,089	6,931,059	8,284,306	1,353,247	120%	5,157,066	26%
Culture and Recreation	3,698,897	3,835,279	16,852,994	14,859,764	14,859,764	-	100%	11,024,485	26%
Non-Departmental	1,580,032	798,455	7,588,332	8,395,722	8,395,722	-	100%	7,597,267	10%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>24,647,890</b>	<b>25,568,181</b>	<b>107,512,853</b>	<b>109,230,427</b>	<b>110,102,175</b>	<b>871,748</b>	<b>100.8%</b>	<b>83,662,246</b>	<b>23%</b>
<b>APPROPRIATION OF FUND BALANCE</b>	<b>(16,520,064)</b>	<b>(15,888,970)</b>	<b>3,845,311</b>	<b>-</b>	<b>77,385</b>				
<b>FUND BALANCE, JULY 1</b>	<b>26,919,048</b>	<b>30,764,358</b>	<b>26,919,046</b>	<b>30,764,357</b>	<b>30,764,357</b>				
<b>FUND BALANCE</b>	<b>10,398,985</b>	<b>14,875,389</b>	<b>30,764,357</b>	<b>30,764,357</b>	<b>30,841,742</b>				
<b>NONSPENDABLE FUND BALANCE</b>	<b>(292,908)</b>	<b>(1,861,332)</b>	<b>(1,507,764)</b>	<b>(1,861,332)</b>	<b>(1,507,764)</b>				
<b>RESTRICTED FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				
<b>COMMITTED FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				
<b>ASSIGNED FUND BALANCE</b>	<b>(314,050)</b>	<b>(1,554,459)</b>	<b>(6,294,654)</b>	<b>-</b>	<b>(6,294,654)</b>				
<b>UNRESTRICTED FUND BALANCE</b>	<b>\$ 9,792,027</b>	<b>\$ 11,459,597</b>	<b>\$ 22,961,940</b>	<b>\$ 28,903,025</b>	<b>\$ 23,039,324</b>				

## APPENDIX B

### City of Folsom, California

#### Expenditure Summary - General Fund Departments Quarter Ended September 30, 2023

	FY 2023		FY 2024		FY24 Forecast		VARIANCE		VARIANCE	
	As of		As of		As of		Forecast vs Budget		Actual vs. Budget	
	9/30/2022	9/30/2023	FY 2023 ACTUAL	FY 2024 BUDGET	9/30/2023	\$	%	\$	%	
<b>EXPENDITURES:</b>										
City Council	\$ 24,237	\$ 28,658	\$ 118,539	\$ 117,437	\$ 117,437	\$ -	100.00%	\$ (88,779)	24%	
City Manager	\$ 273,868	310,980	1,207,939	1,356,732	1,356,732	-	100.00%	(1,045,752)	23%	
City Clerk	\$ 152,091	165,427	694,280	681,049	681,049	-	100.00%	(515,622)	24%	
Office of Mgmt & Budget	\$ 1,253,346	1,306,128	5,556,187	6,246,759	6,246,759	-	100.00%	(4,940,631)	21%	
City Attorney	\$ 278,009	280,937	1,307,443	1,234,309	1,234,309	-	100.00%	(953,372)	23%	
Human Resources	\$ 137,200	220,183	673,714	886,511	886,511	-	100.00%	(666,328)	25%	
Police	\$ 6,846,868	6,982,129	26,259,847	27,377,097	26,988,053	(389,043)	98.58%	(20,394,967)	26%	
Fire	\$ 6,102,090	7,074,910	25,620,154	28,040,510	27,948,054	(92,456)	99.67%	(20,965,600)	25%	
Community Development	\$ 1,787,304	1,773,994	9,175,089	6,931,059	8,284,306	1,353,247	119.52%	(5,157,066)	26%	
Parks & Recreation	\$ 4,049,858	4,011,560	18,810,497	17,107,167	17,107,167	-	100.00%	(13,095,607)	23%	
Library	\$ 416,848	502,499	2,192,763	2,127,267	2,127,267	-	100.00%	(1,624,768)	24%	
Public Works	\$ 1,746,139	2,112,321	8,308,069	8,728,808	8,728,808	-	100.00%	(6,616,487)	24%	
Other	\$ -	-	-	-	-	-	-	-	-	
Non Departmental	\$ 1,580,032	798,455	7,588,332	8,395,722	8,395,722	-	100.00%	(7,597,267)	10%	
Operating Transfers Out	-	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES:</b>	<u>\$ 24,647,890</u>	<u>\$ 25,568,181</u>	<u>\$ 107,512,853</u>	<u>\$ 109,230,427</u>	<u>\$ 110,102,175</u>	<u>\$ 871,748</u>	100.80%	<u>\$ (83,662,246)</u>	23%	

**APPENDIX C**

**City of Folsom, California  
Housing Fund**

Revenue and Expense Statement  
Quarter Ended September 30, 2023

	FY 2024	FY 2023 ACTUAL	FY 2024 BUDGET	FY24 Forecast	VARIANCE		VARIANCE	
	As of 9/30/2023			As of 9/30/2023	Forecast vs Budget		Actual vs Budget	
					\$	%	\$	%
<b>REVENUES:</b>								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Intergovernmental	-	-	-	-	-		-	
Charges for Current Services	4,558	14,730	20,000	20,000	-	100%	(15,442)	23%
Impact Fee Revenue	1,587,171	4,176,929	300,000	1,587,171	1,287,171	529%	1,287,171	529%
Interest Revenue	165,186	385,276	250,000	250,000	-	100%	(84,814)	66%
Other Revenue	-	(129,762)	56,402	56,402	-	100%	(56,402)	0%
Operating Transfers In	-	-	-	-	-		-	
<b>TOTAL REVENUES</b>	<b>1,756,915</b>	<b>4,447,173</b>	<b>626,402</b>	<b>1,913,573</b>	<b>1,287,171</b>	<b>305%</b>	<b>1,130,513</b>	<b>280%</b>
<b>EXPENDITURES:</b>								
Salary & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Services & Supplies	-	-	-	-	-		-	
Contracts	49,653	75,909	575,000	575,000	-	100%	525,347	9%
Insurance	-	-	-	-	-		-	
Other Operating Expenses	-	12,509	40,300	40,300	-	100%	40,300	0%
Capital Outlay	-	-	-	-	-		-	
Extraordinary Loss on Dissolution of RDAs	-	-	-	-	-		-	
Operating Transfers Out	2,776	115,529	11,102	11,102	-	100%	8,327	25%
<b>TOTAL EXPENDITURES</b>	<b>52,428</b>	<b>203,947</b>	<b>626,402</b>	<b>626,402</b>	<b>-</b>	<b>100%</b>	<b>573,974</b>	<b>8%</b>
<b>APPROPRIATION OF FUND BALANCE</b>	<b>1,704,487</b>	<b>4,243,226</b>	<b>-</b>	<b>1,287,171</b>				
<b>FUND BALANCE, JULY 1</b>	<b>42,032,267</b>	<b>37,789,041</b>	<b>42,032,267</b>	<b>42,032,267</b>				
<b>FUND BALANCE</b>	<b>\$ 43,736,754</b>	<b>\$ 42,032,267</b>	<b>\$ 42,032,267</b>	<b>\$ 43,319,438</b>				
<b>NONSPENDABLE FUND BALANCE</b>	<b>(30,574,421)</b>	<b>(30,575,079)</b>	<b>(42,032,267)</b>	<b>(43,319,438)</b>				
<b>RESTRICTED FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				
<b>COMMITTED FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				
<b>ASSIGNED FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				
<b>UNRESTRICTED FUND BALANCE (DEFICIT)</b>	<b>\$ 13,162,334</b>	<b>\$ 11,457,188</b>	<b>\$ -</b>	<b>\$ -</b>				

**APPENDIX D**

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

Revenue and Expenditure Statement  
Quarter Ended September 30, 2023

	<b>Fund 204</b>	<b>Fund 205</b>	<b>Fund 207</b>	<b>Fund 208</b>	<b>Fund 209</b>	<b>Fund 210</b>	<b>Fund 212</b>	<b>Fund 213</b>	<b>Fund 214</b>	<b>Fund 215</b>	<b>Fund 231</b>	<b>Fund 232</b>	<b>Fund 234</b>
	<b>Los Cerros</b>	<b>Briggs Ranch</b>	<b>Natoma Station</b>	<b>Folsom Heights</b>	<b>Broadstone Unit 3</b>	<b>Broadstone</b>	<b>Hannaford Cross</b>	<b>Lake Natoma Shores</b>	<b>Cobble Hills Reflect</b>	<b>Prairie Oaks #2</b>	<b>Sierra Estates</b>	<b>Natoma Valley</b>	<b>Cobble Ridge</b>
<b>Revenues:</b>													
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	1,291	-	-	453	241	1,633	-	927	-	3,320	220	2,613	1,238
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 1,291</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 453</b>	<b>\$ 241</b>	<b>\$ 1,633</b>	<b>\$ -</b>	<b>\$ 927</b>	<b>\$ -</b>	<b>\$ 3,320</b>	<b>\$ 220</b>	<b>\$ 2,613</b>	<b>\$ 1,238</b>
<b>Expenditures:</b>													
Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	2,740	4,971	21,232	2,655	194	58,892	1,063	1,407	4,504	-	262	1,584	627
Contracts	1,627	3,886	8,605	517	259	14,182	1,399	1,170	2,742	259	741	2,314	712
Maintenance	2,567	5,572	11,216	-	68	-	1,675	1,470	2,102	8,511	711	15,138	682
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	303	581	1,354	117	195	1,252	128	122	356	301	44	320	77
<b>Total Expenditures</b>	<b>\$ 7,237</b>	<b>\$ 15,010</b>	<b>\$ 42,407</b>	<b>\$ 3,289</b>	<b>\$ 716</b>	<b>\$ 74,326</b>	<b>\$ 4,265</b>	<b>\$ 4,169</b>	<b>\$ 9,704</b>	<b>\$ 9,071</b>	<b>\$ 1,758</b>	<b>\$ 19,356</b>	<b>\$ 2,098</b>

**APPENDIX D**

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

Revenue and Expenditure Statement  
Quarter Ended September 30, 2023

	<b>Fund 236</b>	<b>Fund 237</b>	<b>Fund 249</b>	<b>Fund 250</b>	<b>Fund 251</b>	<b>Fund 252</b>	<b>Fund 253</b>	<b>Fund 260</b>	<b>Fund 262</b>	<b>Fund 266</b>	<b>Fund 267</b>	<b>Fund 270</b>
	<b>Praire Oaks Ranch</b>	<b>Silverbrook</b>	<b>Willow Creek East</b>	<b>Blue Ravine Oaks</b>	<b>Steeplechase</b>	<b>Willow Creek So.</b>	<b>Am River Canyon No.</b>	<b>Willow Springs</b>	<b>Willow Sprgs CFD#11</b>	<b>Broadstone 3 CFD #12</b>	<b>ARC No.2 CFD #13</b>	<b>ARC No. 2</b>
<b>Revenues:</b>												
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	822	-	1,436	473	5,305	13	113	2,848	14,015	274	1,829
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ 822</b>	<b>\$ -</b>	<b>\$ 1,436</b>	<b>\$ 473</b>	<b>\$ 5,305</b>	<b>\$ 13</b>	<b>\$ 113</b>	<b>\$ 2,848</b>	<b>\$ 14,015</b>	<b>\$ 274</b>	<b>\$ 1,829</b>
<b>Expenditures:</b>												
Communications	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	28,678	159	6,917	4,620	1,305	19,990	11,082	1,184	6,699	37,604	4,917	37
Contracts	15,326	740	259	258	1,459	1,782	259	259	3,406	17,208	6,646	258
Maintenance	18,919	597	-	-	1,192	17,473	53,858	-	26,958	58,603	8,758	170
Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	1,586	76	283	162	174	1,300	859	82	862	4,030	553	95
<b>Total Expenditures</b>	<b>\$ 64,509</b>	<b>\$ 1,572</b>	<b>\$ 7,459</b>	<b>\$ 5,040</b>	<b>\$ 4,130</b>	<b>\$ 40,545</b>	<b>\$ 66,058</b>	<b>\$ 1,525</b>	<b>\$ 37,925</b>	<b>\$ 117,445</b>	<b>\$ 20,874</b>	<b>\$ 560</b>

**APPENDIX D**

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

Revenue and Expenditure Statement  
Quarter Ended September 30, 2023

	<b>Fund 271</b>	<b>Fund 275</b>	<b>Fund 278</b>	<b>Fund 281</b>	<b>Fund 282</b>	<b>Fund 283</b>	<b>Fund 284</b>	<b>Fund 285</b>	<b>Fund 288</b>	<b>Fund 289</b>	<b>Fund 291</b>	<b>Fund 293</b>	
	<b>Residences At ARC</b>	<b>ARC North #3</b>	<b>Blue Ravine Oaks No. 2</b>	<b>Folsom Hts #2</b>	<b>Broadstone #4</b>	<b>Islands CFD #16</b>	<b>Willow Creek Estates #2</b>	<b>Prospect Ridge</b>	<b>Maint Dist CFD #18</b>	<b>Maint Dist CFD #19</b>	<b>Maint Dist CFD #23 A1</b>	<b>Maint Dist CFD #23 IA3</b>	<b>TOTAL</b>
<b>Revenues:</b>													
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	440	10,997	1,533	2,861	-	6,411	805	373	20,282	7,066	2,217	1,804	<b>93,853</b>
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 440</b>	<b>\$ 10,997</b>	<b>\$ 1,533</b>	<b>\$ 2,861</b>	<b>\$ -</b>	<b>\$ 6,411</b>	<b>\$ 805</b>	<b>\$ 373</b>	<b>\$ 20,282</b>	<b>\$ 7,066</b>	<b>\$ 2,217</b>	<b>\$ 1,804</b>	<b>\$ 93,853</b>
<b>Expenditures:</b>													
Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	834	35	-	-	-	4,067	-	624	66,016	2,687	225	-	<b>297,811</b>
Contracts	1,457	4,292	1,475	1,473	2,204	3,532	3,902	1,760	17,937	230	2,549	-	<b>127,084</b>
Maintenance	1,242	5,681	8,835	17,681	32,531	5,245	5,046	1,222	42,955	2,661	779	-	<b>360,118</b>
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	152	1,002	215	371	1,594	659	764	161	2,870	355	66	-	<b>23,421</b>
<b>Total Expenditures</b>	<b>\$ 3,685</b>	<b>\$ 11,010</b>	<b>\$ 10,525</b>	<b>\$ 19,525</b>	<b>\$ 36,329</b>	<b>\$ 13,503</b>	<b>\$ 9,712</b>	<b>\$ 3,767</b>	<b>\$ 129,778</b>	<b>\$ 5,933</b>	<b>\$ 3,619</b>	<b>\$ -</b>	<b>\$ 808,434</b>

**APPENDIX E**

**City of Folsom, California**

**Combined Water Funds\***

Revenue and Expense Statement

Quarter Ended September 30, 2023

	FY 2023	FY 2024	FY 2023 ACTUAL	FY 2024 BUDGET	FY24 Forecast	VARIANCE		VARIANCE	
	As of	As of			As of	Forecast vs Budget		Actual vs Budget	
	9/30/2022	9/30/2023			9/30/2023	\$	%	\$	%
<b>OPERATING REVENUES:</b>									
Charges For Services	4,996,145	5,395,877	19,763,490	19,278,300	19,278,300	-	100%	(13,882,423)	28%
<b>TOTAL OPERATING REVENUES</b>	<b>4,996,145</b>	<b>5,395,877</b>	<b>19,763,490</b>	<b>19,278,300</b>	<b>19,278,300</b>	<b>-</b>	<b>100%</b>	<b>(13,882,423)</b>	<b>28%</b>
<b>OPERATING EXPENSES:</b>									
Salaries	797,906	863,434	3,302,101	3,785,497	3,785,497	-	100%	(2,922,063)	23%
Benefits	565,760	605,840	2,692,580	2,588,958	2,588,958	-	100%	(1,983,118)	23%
Utilities	217,573	136,459	985,271	912,500	912,500	-	100%	(776,041)	15%
Supplies	282,489	273,877	1,401,651	1,706,600	1,706,600	-	100%	(1,432,723)	16%
Maintenance and Operation	326,287	223,248	822,075	1,139,930	1,139,930	-	100%	(916,682)	20%
Contractual Services	475,883	300,698	2,079,114	3,932,810	3,932,810	-	100%	(3,632,112)	8%
Depreciation	1,160,601	-	4,791,075	-	-	-	-	-	-
Other Operating Expenses	269,200	338,884	941,038	1,477,014	1,477,014	-	100%	(1,138,130)	23%
<b>TOTAL OPERATING EXPENSES</b>	<b>4,095,700</b>	<b>2,742,439</b>	<b>17,014,906</b>	<b>15,543,309</b>	<b>15,543,309</b>	<b>-</b>	<b>100%</b>	<b>(12,800,870)</b>	<b>18%</b>
<b>OPERATING INCOME</b>	<b>900,446</b>	<b>2,653,438</b>	<b>2,748,584</b>	<b>3,734,991</b>	<b>3,734,991</b>		<b>100%</b>	<b>(1,353,261)</b>	
<b>NONOPERATING REVENUE (EXPENSES):</b>									
Impact Fees	220,961	400,274	353,900	252,510	400,274	147,764	159%	147,764	159%
Other	19,303	23,602	5,605,847	4,946,515	4,946,515	-	100%	(4,922,913)	0%
Investment Income	127,136	272,765	654,734	365,000	365,000	-	100%	(92,235)	75%
Intergovernmental	6,756	-	15,256	-	-	-	-	-	-
Proceeds of Financing	-	-	-	-	-	-	-	-	-
Debt Service Expense	(3,000)	(3,000)	(437,148)	(1,842,428)	(1,842,428)	-	100%	1,839,428	0%
Other Reimbursements	-	-	-	-	-	-	-	-	-
Capital Outlay - Projects	(548,347)	(490,084)	(54,883)	(6,517,379)	(6,538,540)	(21,161)	100%	6,027,295	8%
<b>TOTAL NONOPERATING REVENUE (EXPENSE)</b>	<b>(177,191)</b>	<b>203,557</b>	<b>6,137,706</b>	<b>(2,795,782)</b>	<b>(2,669,179)</b>	<b>126,603</b>	<b>95%</b>	<b>2,999,339</b>	<b>-7%</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<b>723,255</b>	<b>2,856,995</b>	<b>8,886,290</b>	<b>939,209</b>	<b>1,065,812</b>				
<b>CAPITAL CONTRIBUTIONS AND TRANSFERS:</b>									
Transfers In	-	-	207,763	300,000	300,000	-	100%	(300,000)	0%
Transfers Out	(225,529)	(235,348)	(1,111,334)	(1,239,209)	(1,239,209)	126,603	100%	1,003,861	19%
<b>TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<b>(225,529)</b>	<b>(235,348)</b>	<b>(903,571)</b>	<b>(939,209)</b>	<b>(939,209)</b>				
<b>CHANGE IN NET ASSETS</b>	<b>497,726</b>	<b>2,621,647</b>	<b>7,982,719</b>	<b>-</b>	<b>126,603</b>				
<b>NET ASSETS, JULY 1</b>	<b>112,989,848</b>	<b>120,972,567</b>	<b>112,989,848</b>	<b>120,972,567</b>	<b>120,972,567</b>				
<b>NET ASSETS</b>	<b>113,487,573</b>	<b>123,594,214</b>	<b>120,972,567</b>	<b>120,972,567</b>	<b>121,099,170</b>				
<b>RESTRICTED NET ASSETS</b>	<b>(2,730,735)</b>	<b>(4,216,188)</b>	<b>(1,789,908)</b>	<b>(4,216,188)</b>	<b>(4,216,188)</b>				
<b>UNRESTRICTED NET ASSETS</b>	<b>\$ 110,756,838</b>	<b>\$ 119,378,026</b>	<b>\$ 119,182,659</b>	<b>\$ 116,756,379</b>	<b>\$ 116,882,982</b>				

\* 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 September 30, 2023

	FY 2023	FY 2024	FY 2023	FY 2024	FY24 Forecast	VARIANCE		VARIANCE	
	As of 9/30/2022	As of 9/30/2023	ACTUAL	BUDGET	As of 9/30/2023	Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
<b>OPERATING REVENUES:</b>									
Charges For Services	3,789,261	3,907,907	11,631,677	11,896,500	11,896,500	-	100%	(7,988,593)	33%
Prison Services	16,800	16,800	67,200	67,200	67,200	-	100%	(50,400)	25%
<b>TOTAL OPERATING REVENUES</b>	<b>3,806,061</b>	<b>3,924,707</b>	<b>11,698,877</b>	<b>11,963,700</b>	<b>11,963,700</b>	<b>-</b>	<b>100%</b>	<b>(8,038,993)</b>	<b>33%</b>
<b>OPERATING EXPENSES:</b>									
Salaries	427,170	464,163	1,738,619	1,979,351	1,979,351	-	100%	(1,515,188)	23%
Benefits	325,113	334,793	1,495,264	1,435,294	1,435,294	-	100%	(1,100,501)	23%
Utilities	16,004	9,670	109,956	95,000	95,000	-	100%	(85,330)	10%
Supplies	89,788	43,266	336,500	535,512	535,512	-	100%	(492,246)	8%
Maintenance and Operation	48,636	41,826	228,565	298,190	298,190	-	100%	(256,364)	14%
Contractual Services	102,116	26,849	331,313	833,598	833,598	-	100%	(806,749)	3%
Depreciation	563,446	-	2,279,803	-	-	-	-	-	-
Other Operating Expenses	69,225	67,764	344,557	484,476	484,476	-	100%	(416,712)	14%
<b>TOTAL OPERATING EXPENSES</b>	<b>1,641,499</b>	<b>988,331</b>	<b>6,864,577</b>	<b>5,661,421</b>	<b>5,661,421</b>	<b>-</b>	<b>100%</b>	<b>(4,673,090)</b>	<b>17%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>2,164,562</b>	<b>2,936,376</b>	<b>4,834,300</b>	<b>6,302,279</b>	<b>6,302,279</b>		<b>100%</b>		
<b>NONOPERATING REVENUE (EXPENSES):</b>								(653,168)	
Impact Fees	131,352	42,346	219,485	79,950	79,950	-	100%	(37,604)	53.0%
Investment Income	104,207	250,045	426,409	215,000	254,672	39,672	118%	35,045	116%
Other	3,112	45,659	3,499,935	1,313,447	1,313,447	-	100%	(1,267,788)	3%
Debt Service	-	-	(486)	-	-	-	-	-	-
Capital Outlay - Projects	(231,701)	(868,063)	39,460	(4,582,140)	(4,582,140)	-	100%	3,714,077	19%
<b>TOTAL NONOPERATING REVENUE (EXPENSE)</b>	<b>6,971</b>	<b>(530,013)</b>	<b>4,184,803</b>	<b>(2,973,743)</b>	<b>(2,934,071)</b>	<b>39,672</b>	<b>99%</b>	<b>2,443,730</b>	<b>18%</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<b>2,171,533</b>	<b>2,406,363</b>	<b>9,019,103</b>	<b>3,328,536</b>	<b>3,368,208</b>				
<b>CAPITAL CONTRIBUTIONS AND TRANSFERS:</b>									
Transfers In	-	-	101,100	-	-	-	-	-	-
Transfers Out	(180,951)	(176,450)	(725,258)	(743,616)	(743,616)	-	0%	(567,166)	31%
<b>TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<b>(180,951)</b>	<b>(176,450)</b>	<b>(624,158)</b>	<b>(743,616)</b>	<b>(743,616)</b>				
<b>CHANGE IN NET ASSETS</b>	<b>1,990,583</b>	<b>2,229,913</b>	<b>8,394,945</b>	<b>2,584,920</b>	<b>2,624,592</b>				
<b>NET ASSETS, JULY 1</b>	<b>70,888,708</b>	<b>79,283,653</b>	<b>70,888,708</b>	<b>79,283,653</b>	<b>79,283,653</b>				
<b>NET ASSETS</b>	<b>72,879,290</b>	<b>81,513,565</b>	<b>79,283,653</b>	<b>81,868,573</b>	<b>81,908,245</b>				
<b>RESTRICTED NET ASSETS</b>	<b>(3,915,229)</b>	<b>(272,010)</b>	<b>(11,416,040)</b>	<b>(272,010)</b>	<b>(272,010)</b>				
<b>UNRESTRICTED NET ASSETS</b>	<b>\$ 68,964,062</b>	<b>\$ 81,241,555</b>	<b>\$ 67,867,613</b>	<b>\$ 81,596,562</b>	<b>\$ 81,636,234</b>				

\* 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 September 30, 2023**

	FY 2023	FY 2024	FY 2023	FY 2024	FY24 Forecast	VARIANCE		VARIANCE	
	As of 9/30/2022	As of 9/30/2023	ACTUAL	BUDGET	As of 9/30/2023	Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
<b>OPERATING REVENUES:</b>									
Charges For Services	7,519,212	8,605,297	23,949,088	25,973,000	25,973,000	-	100%	(17,367,703)	33%
<b>TOTAL OPERATING REVENUES</b>	<b>7,519,212</b>	<b>8,605,297</b>	<b>23,949,088</b>	<b>25,973,000</b>	<b>25,973,000</b>	<b>-</b>	<b>100%</b>	<b>(17,367,703)</b>	<b>33%</b>
<b>OPERATING EXPENSES:</b>									
Salaries	903,943	1,053,600	3,912,798	4,731,876	4,731,876	-	100%	(3,678,276)	22%
Benefits	730,535	808,475	3,358,053	3,512,580	3,512,580	-	100%	(2,704,105)	23%
Utilities	10,601	9,909	46,542	48,500	48,500	-	100%	(38,591)	20%
Supplies	280,994	87,246	1,924,591	2,008,868	2,008,868	-	100%	(1,921,622)	4%
Maintenance and Operation	359,569	78,662	1,284,290	944,533	944,533	-	100%	(865,871)	8%
Contractual Services	757,346	790,160	5,267,427	5,766,084	5,766,084	-	100%	(4,975,924)	14%
Depreciation	211,436	-	1,037,047	-	-	-	-	-	-
Other Operating Expenses	178,099	180,714	707,601	934,798	934,798	-	100%	(754,084)	19%
<b>TOTAL OPERATING EXPENSES</b>	<b>3,432,524</b>	<b>3,008,768</b>	<b>17,538,349</b>	<b>17,947,239</b>	<b>17,947,239</b>	<b>-</b>	<b>100%</b>	<b>(14,938,471)</b>	<b>17%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>4,086,688</b>	<b>5,596,529</b>	<b>6,410,739</b>	<b>8,025,761</b>	<b>8,025,761</b>				
<b>NONOPERATING REVENUE (EXPENSE):</b>								(423,756)	
Impact Fees	168,677	180,757	573,568	526,066	526,066	-	100.0%	(345,309)	34%
Investment Income	63,079	176,851	242,789	138,000	179,298	41,298	130%	38,851	128%
Intergovernmental Revenues	-	-	121,546	120,415	120,415	-	100%	(120,415)	0%
Other	110,021	88,838	311,488	4,522,250	4,522,250	-	100%	(4,433,412)	2%
Debt Service-Expense	-	-	(2,367)	-	-	-	-	-	-
Capital Outlay	-	(10,822)	19,984	(3,286,076)	(3,286,076)	-	100%	3,275,254	0%
<b>TOTAL NONOPERATING REVENUE (EXPENSE)</b>	<b>341,778</b>	<b>435,624</b>	<b>1,267,008</b>	<b>2,020,655</b>	<b>2,061,953</b>	<b>41,298</b>	<b>102%</b>	<b>(1,585,031)</b>	<b>22%</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<b>4,428,466</b>	<b>6,032,154</b>	<b>7,677,747</b>	<b>10,046,416</b>	<b>10,087,714</b>				
<b>CAPITAL CONTRIBUTIONS AND TRANSFERS:</b>									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(409,409)	(401,525)	(1,639,216)	(1,663,916)	(1,663,916)	-	0%	1,262,391	-32%
<b>TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<b>(409,409)</b>	<b>(401,525)</b>	<b>(1,639,216)</b>	<b>(1,663,916)</b>	<b>(1,663,916)</b>				
<b>CHANGE IN NET ASSETS</b>	<b>4,019,057</b>	<b>5,630,629</b>	<b>6,038,531</b>	<b>8,382,500</b>	<b>8,423,798</b>				
<b>NET ASSETS, JULY 1</b>	<b>1,003,668</b>	<b>7,042,199</b>	<b>1,003,668</b>	<b>7,042,199</b>	<b>7,042,199</b>				
<b>NET ASSETS</b>	<b>5,022,725</b>	<b>12,672,827</b>	<b>7,042,199</b>	<b>15,424,699</b>	<b>15,465,997</b>				
<b>RESTRICTED NET ASSETS</b>	<b>-</b>	<b>(181,411)</b>	<b>(7,214,754)</b>	<b>(181,411)</b>	<b>(181,411)</b>				
<b>UNRESTRICTED NET ASSETS</b>	<b>\$ 5,022,725</b>	<b>\$ 12,491,417</b>	<b>\$ (172,556)</b>	<b>\$ 15,243,288</b>	<b>\$ 15,284,586</b>				

\* 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