



FY 2021-22 Third Quarter Financial Report

Presentation to the Folsom City Council - May 10, 2022



General Fund Summary

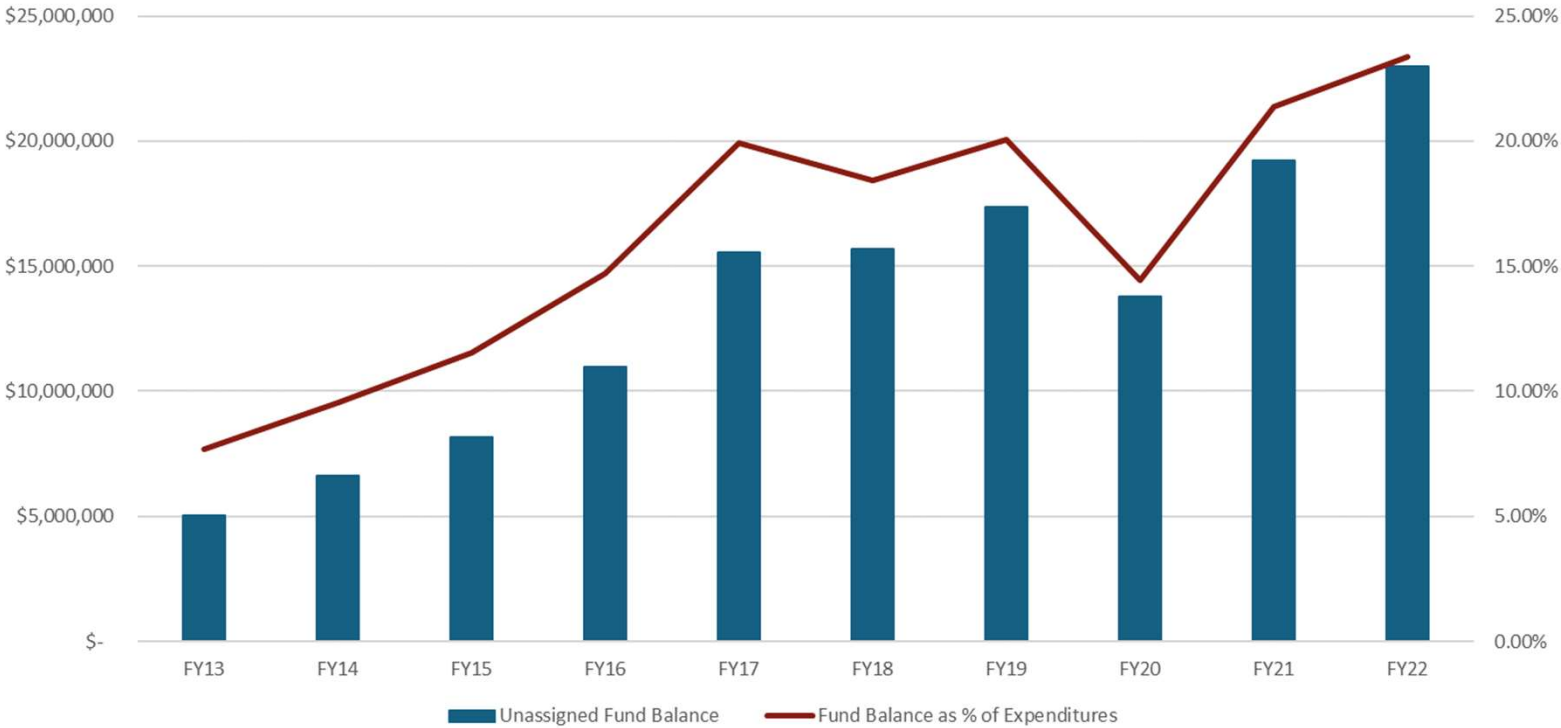


	FY 21-22 Original Budget	FY 21-22 Projected
Revenue	\$ 92,521,841	\$ 100,571,370
Expenditures	(92,521,841)	(98,290,572)
Revenues less Expenditures	\$ -	\$ 2,280,798
Use of APRA Funds	-	2,195,500
Change to Total Fund Balance	\$ -	\$ 4,476,298
Unassigned Fund Balance	\$ 19,200,703	\$ 22,977,853
% of Expenditures		23.4%

General Fund Summary



Unassigned Fund Balance



Fund Balance Summary



Fund	Pre-COVID Fund Balance/Net Position	FY 21-22 Projected Year-End Balance	Total Change
General Fund	\$ 17,364,046	\$ 22,977,853	\$ 5,613,807
Risk Management	9,104,987	5,328,316	\$ (3,776,671)
Compensated Leaves	927,736	(117,910)	\$ (1,045,646)
Total	\$ 27,396,769	\$ 28,188,259	\$ 791,490

General Fund - Revenues



	FY 20-21 Actual	FY 21-22 Current Budget	FY 21-22 Projected	Over/(Under) Budget	% of Budget
Property Tax	\$ 31,253,439	\$ 32,491,949	\$ 33,010,662	\$ 518,713	101.6%
Sales Tax	25,846,985	24,551,790	27,008,127	2,456,337	110.0%
Transient Occupancy Tax	1,357,550	2,000,000	1,900,000	(100,000)	95.0%
Charges for Services	13,812,575	9,839,240	16,048,997	6,209,757	163.1%
Licenses, Permits & VLF	12,004,871	11,516,184	12,384,267	868,083	107.5%
Transfers In	5,725,319	8,383,178	6,008,753	(2,374,425)	71.7%
All other	4,575,967	3,960,200	4,210,564	250,364	106.3%
Subtotal Revenue	\$ 94,576,706	\$ 92,742,541	\$ 100,571,370	\$ 7,828,829	108%
CARES Act/ARPA funding	1,007,649	2,195,500	2,195,500	-	
Total Revenue	\$ 95,584,355	\$ 94,938,041	\$ 102,766,870	\$ 7,828,829	108%

General Fund - Expenditures



	FY 20-21 Actual	FY 21-22 Current Budget	FY 21-22 Projected	Over/(Under) Budget	% of Budget
Salaries & Benefits	\$65,981,000	\$67,811,428	\$67,708,728	(\$102,700)	99.8%
O&M	19,959,098	21,067,737	\$23,874,336	\$2,806,599	113.3%
Capital Outlay	2,971,073	3,080,227	\$3,728,859	\$648,632	121.1%
Debt Service	901,381	783,149	\$783,149	\$0	100.0%
Subtotal Expenditures	\$ 89,812,552	\$ 92,742,541	\$ 96,095,072	\$ 3,352,531	104%
Approved ARPA expenditures	-	\$2,195,500	\$2,195,500	-	
Total Expenditures	\$ 89,812,552	\$ 94,938,041	\$ 98,290,572	\$ 3,352,531	104%

General Fund - Expenditures



	FY 21-22 Current Budget	FY 21-22 Projected	Over/(Under) Budget	% of Budget
City Council	\$ 116,141	\$ 107,241	\$ (8,900)	92.3%
City Manager	1,303,034	1,183,034	(120,000)	90.8%
City Clerk	596,133	601,633	5,500	100.9%
City Attorney	1,058,985	1,001,985	(57,000)	94.6%
Management & Budget	5,399,728	5,262,527	(137,201)	97.5%
Human Resources	846,494	625,494	(221,000)	73.9%
Police	25,313,486	24,754,986	(558,500)	97.8%
Fire	22,526,257	24,893,757	2,367,500	110.5%
Community Development	5,629,217	7,572,217	1,943,000	134.5%
Parks & Recreation	15,688,345	15,053,977	(634,368)	96.0%
Library	1,930,397	1,758,397	(172,000)	91.1%
Public Works	8,355,071	7,870,571	(484,500)	94.2%
Non-Dept*	6,174,753	7,604,753	1,430,000	123.2%
Total Expenditures	\$ 94,938,041	\$ 98,290,572	\$ 3,352,531	103.5%

* FY 21-22 Projected Expenditures includes \$2.2 million of ARPA funds.

Internal Service Fund

Risk Management Fund



	Actual	Projected
	FY 20-21	FY 21-22
Operating Revenues	\$ 15,718,727	\$ 17,876,864
Operating Expenses	\$ 18,136,971	\$ 19,428,479
Unrestricted Net Position	\$ 6,879,931	\$ 5,328,316

Major Expense Categories:

Act Employee Health	\$ 7,606,914	\$ 7,821,896
Retiree Health	\$ 4,595,470	\$ 4,538,286
Workers Comp	\$ 1,714,006	\$ 2,619,803
Liability Insurance	\$ 2,167,455	\$ 2,444,261

Enterprise Funds

Water Enterprise Fund



	FY 20-21 Actual	FY 21-22 Budgeted	FY 21-22 Projected
Program Revenues	\$18,243,570	\$17,865,000	\$17,915,000
Salaries & Benefits	\$5,301,163	\$5,489,559	\$5,477,559
Operating Expenses	5,520,613	7,971,887	6,623,887
Transfers Out	933,797	1,705,800	1,705,800
Debt Service	1,920,457	1,892,985	1,892,985
	<u>\$13,676,030</u>	<u>\$17,060,231</u>	<u>\$15,700,231</u>
Capital Expenses	\$3,151,765	\$16,311,634	\$3,993,634
Working Capital	\$21,046,468	\$21,046,468	\$19,267,603

Wastewater Enterprise Fund



	FY 20-21 Actual	FY 21-22 Budgeted	FY 21-22 Projected
Program Revenues	\$8,474,729	\$8,525,154	\$8,625,154
Salaries & Benefits	\$2,926,471	\$3,030,598	\$2,933,598
Operating Expenses	1,468,573	2,191,084	1,735,084
Transfers Out	670,845	725,198	725,198
	<u>\$5,065,889</u>	<u>\$5,946,880</u>	<u>\$5,393,880</u>
Capital Expenses	\$819,012	\$16,951,123	\$2,036,123
Working Capital	\$16,696,316	\$16,696,316	\$17,891,467

Solid Waste Enterprise Fund



	Unaudited FY 20-21	Budgeted FY 21-22	Projected FY 21-22
Program Revenues	\$15,206,531	\$16,241,410	\$19,011,410
Salaries & Benefits	\$5,879,538	\$6,941,644	\$6,351,644
Operating Expenses	6,240,103	6,693,409	7,326,409
Transfers Out	1,783,148	1,742,377	1,742,377
	<u>\$13,902,789</u>	<u>\$15,377,430</u>	<u>\$15,420,430</u>
Capital Expenses	\$1,490,261	\$3,943,709	\$2,093,709
Working Capital	\$6,576,585	\$6,576,585	\$8,073,856

QUESTIONS / COMMENTS