



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

4TH QUARTER REPORT FY 2010-11

PRESENTATION TO CITY COUNCIL

JULY 26, 2011

GENERAL FUND

AS OF JUNE 30, 2011

	FY 09 Actual	FY 10 Actual	FY 11 Projected
Revenues	81,475,837	66,496,325	65,147,241
Expenditures	83,286,322	74,363,488	67,195,705
Unrestricted Fund Balance	9,497,569	5,515,644	4,526,110
% of Expenditures	11.4%	7.4%	6.7%

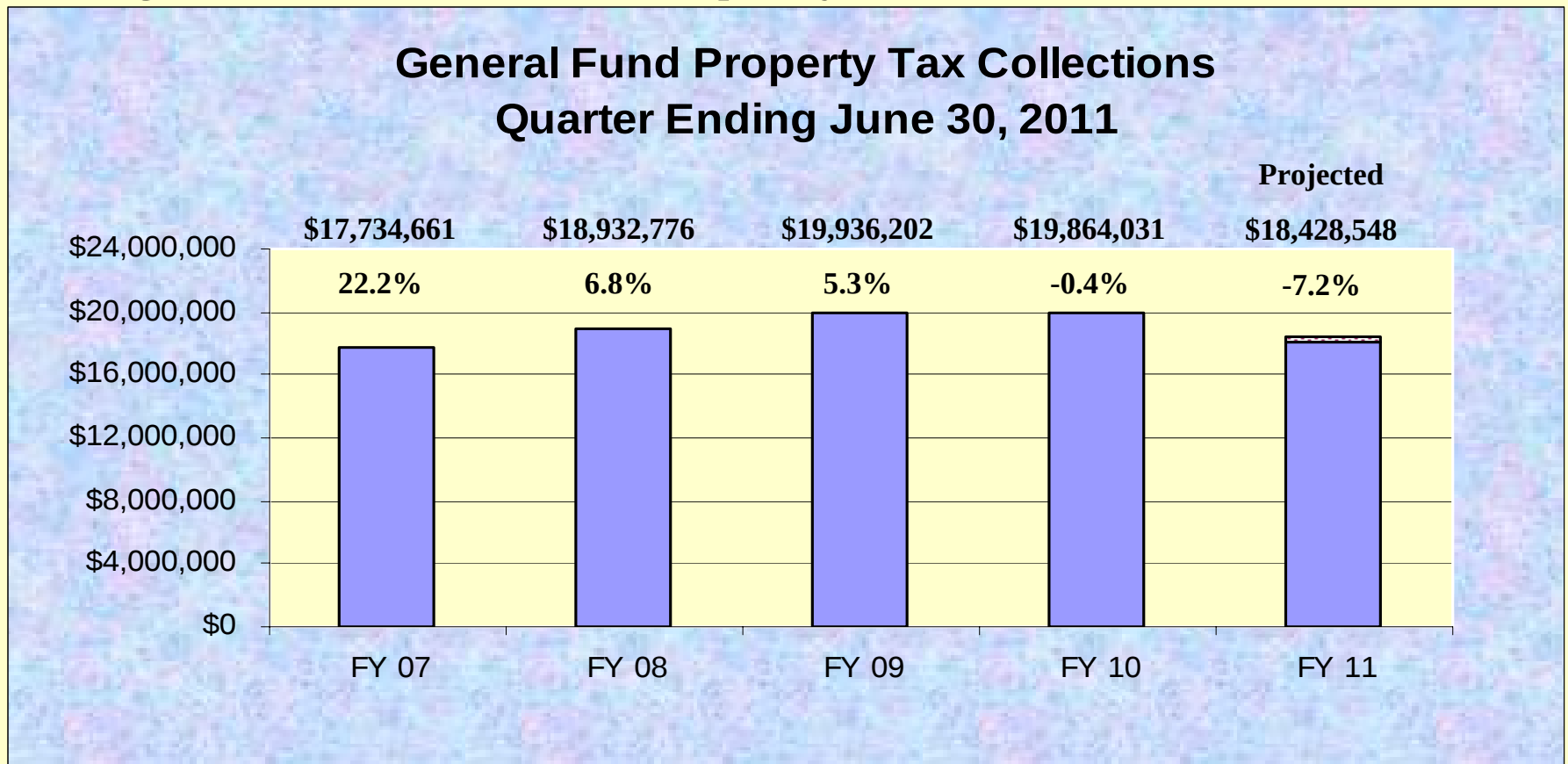
GENERAL FUND

REVENUES BY CATEGORY

Source	FY 09 Actual	FY 10 Actual	FY 11 Projected
Property Tax	\$ 19,936,202	\$ 19,864,031	\$ 18,428,548
Sales Tax	16,079,061	13,716,215	15,230,820
Transient Occupancy	1,156,114	1,109,369	1,200,000
Real Property Transfer	277,607	227,464	250,000
Other Taxes	163,054	512,176	270,000
Charges for current services	11,684,925	9,741,531	9,471,619
Intergovernmental revenues	6,263,051	6,492,143	6,810,447
Miscellaneous	171,395	492,683	358,151
Interest revenue	488,191	228,302	61,437
Licenses and permits	2,181,424	1,356,858	1,403,171
Franchise fees	573,928	711,458	736,927
Fines and forfeitures	438,462	424,346	406,321
Total before Transfers	59,413,414	54,876,576	54,627,441
Interfund transfers	22,062,423	11,619,749	10,519,800
Total	<u>\$81,475,837</u>	<u>\$66,496,325</u>	<u>\$65,147,241</u>

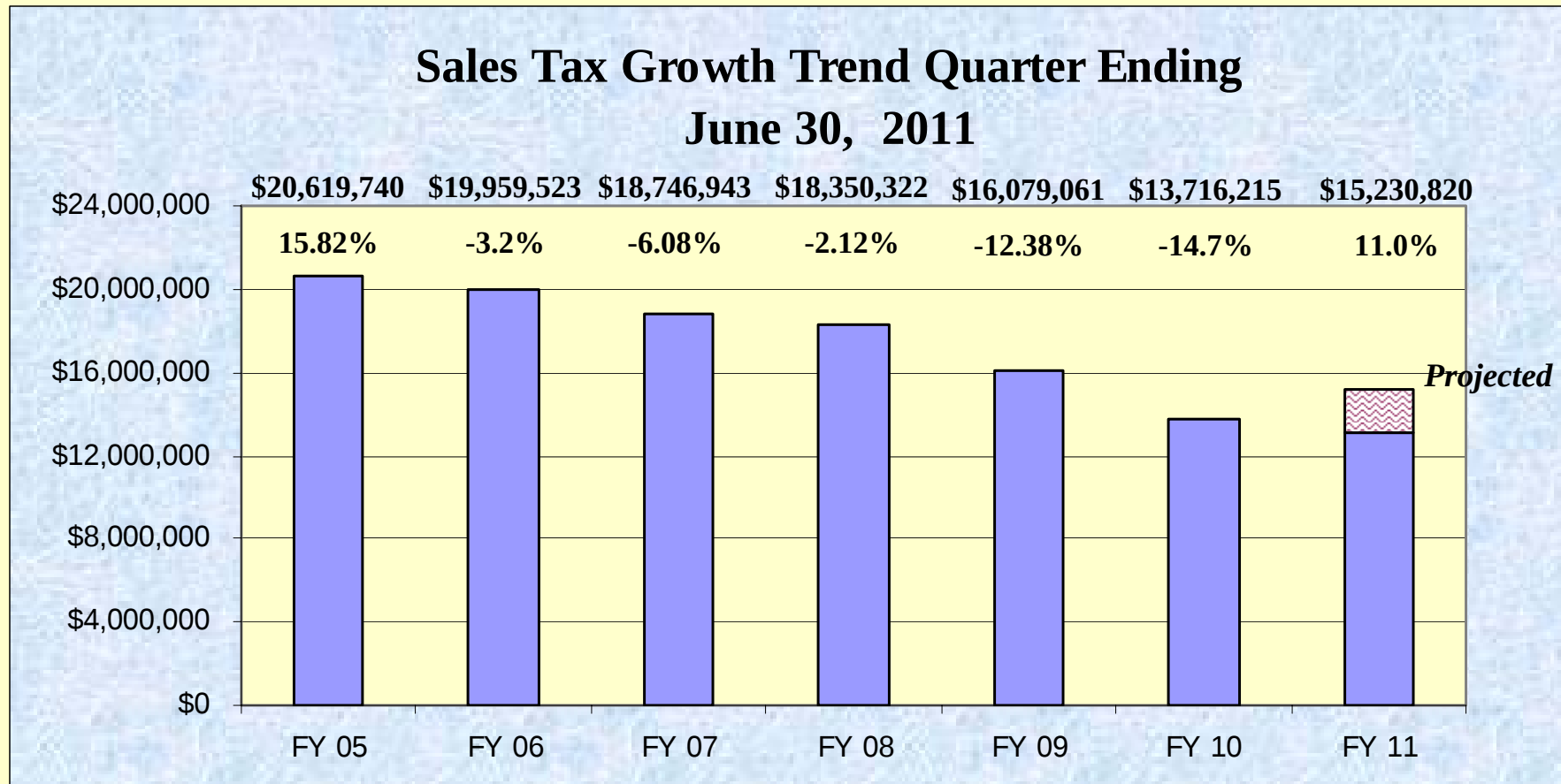
PROPERTY TAX

- Folsom's Assessed Value for real property and improvements decreased \$286.7 million from July of 2010 to June of 2011.
- Property Tax received in the amount of \$18.4 million is \$2.1 million below budget and \$1.4 million below the prior year.



SALES TAX

- FY 11 year-end projected revenue is \$15.2 million, the point of sales taxes are projected to be an increase of approximately \$250,000 over the prior year.
- The decrease in FY 10 is due to the \$1.3 million State true-up of prior year sales tax in-lieu and a \$1.7 million decrease in the point-of-sale tax.



CHARGES FOR SERVICE

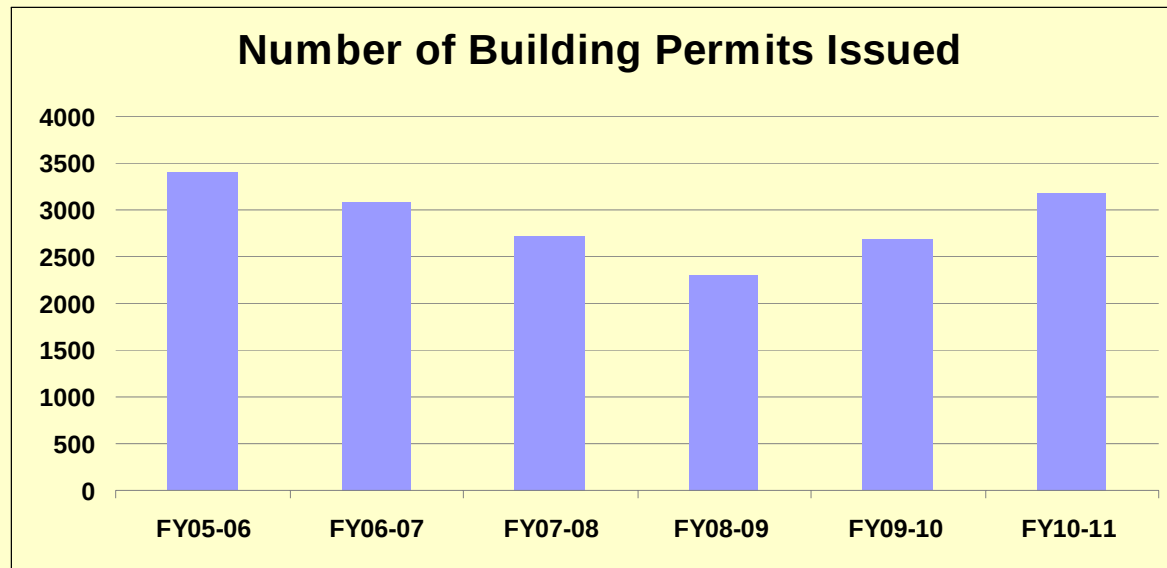
- Projection for FY 11 down approximately \$270,000 compared to the prior fiscal year.

Major Fee Generators:	<u>FY 09 Actual</u>	<u>FY 10 Actual</u>	<u>FY 11 Projected</u>
• Parks and Recreation	\$ 3,921,230	\$3,979,473	\$4,053,393
• Ambulance Fees	\$ 2,257,671	\$1,875,004	\$1,961,758
• Development Fees	\$ 1,384,213	\$ 893,068	\$1,185,551
• All Other Charges	\$ 4,121,811	\$2,993,986	\$2,270,917
Total Charges for Svcs	\$11,684,925	\$9,741,531	\$9,471,619

LICENSES AND PERMITS

- Year-end Revenue projected to be approximately \$46,000 more than prior fiscal year but approximately \$100,000 less the FY11 budget amount.

	Actual <u>FY 09</u>	Actual <u>FY 10</u>	Projected <u>FY11</u>
Business Licenses	529,412	517,368	510,182
Building Permits	1,627,243	756,447	809,643



GENERAL FUND OPERATING EXPENDITURES BY PROGRAM AREA

- Department Expenditures are \$700,000 less than appropriated

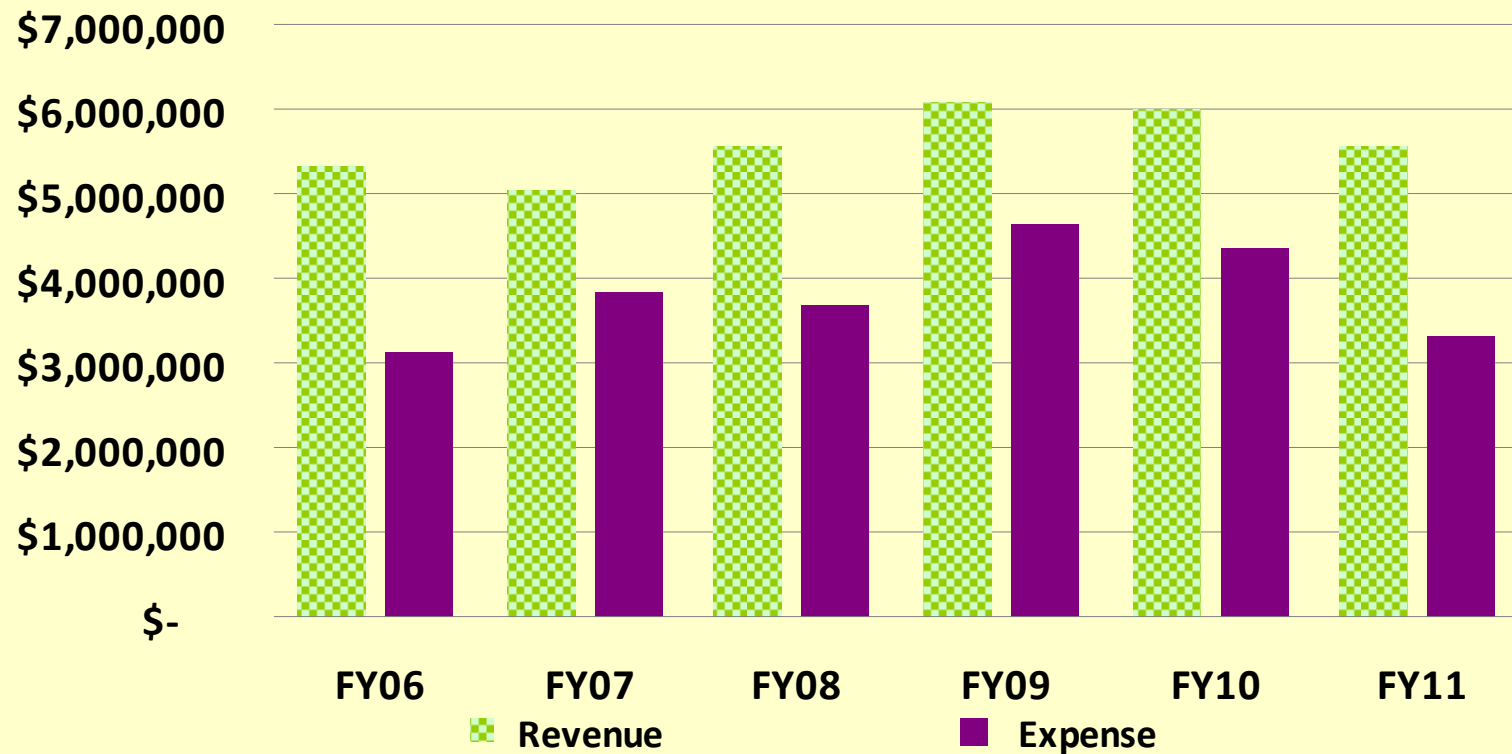
Department	FY 11 Budget	FY 11 Estimate	Est. as % of Budget
City Council	\$ 135,566	\$ 130,726	96.4%
City Manager	1,143,434	1,139,563	99.7%
City Clerk	404,656	385,162	95.2%
Finance	2,101,736	1,995,153	94.9%
City Attorney	799,114	774,058	96.9%
Human Resources	779,802	727,558	93.3%
Admin Services	2,060,184	2,103,758	102.1%
Econ Dev	-	61,754	0.0%
Police	18,744,983	17,510,374	93.4%
Fire	14,273,403	13,665,758	95.7%
Community Dev	2,689,631	2,954,444	109.8%
Park & Recreation	10,389,080	10,301,470	99.2%
Library	1,571,149	1,553,810	98.9%
Public Works	6,917,004	6,018,836	87.0%
Dept Total	62,009,742	59,322,424	95.7%
Other	-	18,017	0.0%
Non Departmental	5,767,943	5,787,819	100.3%
Total	\$ 67,777,685	\$ 67,195,705	99.1%

REDEVELOPMENT FUNDS

- The 20% Housing Low/Mod fund's projected FY 11 year-end available fund balance is \$1.45 million.
- The Redevelopment Fund's projected FY 11 year-end unrestricted, unassigned fund balance is \$233,753.
- State SERAF payment of \$2.7 million in FY 10 and \$560K in FY 11 was a loan from Low/Mod to the project fund. In FY 11 the project fund made the first of five annual payments to repay these loan amounts.
- The Redevelopment Agency issued bonds in March 2011 to fund future projects. This resulted in net proceeds of \$8.5 million for Redevelopment and \$9.6 million for Housing projects.
- The California State Legislature has now passed legislation dissolving Redevelopment Agencies

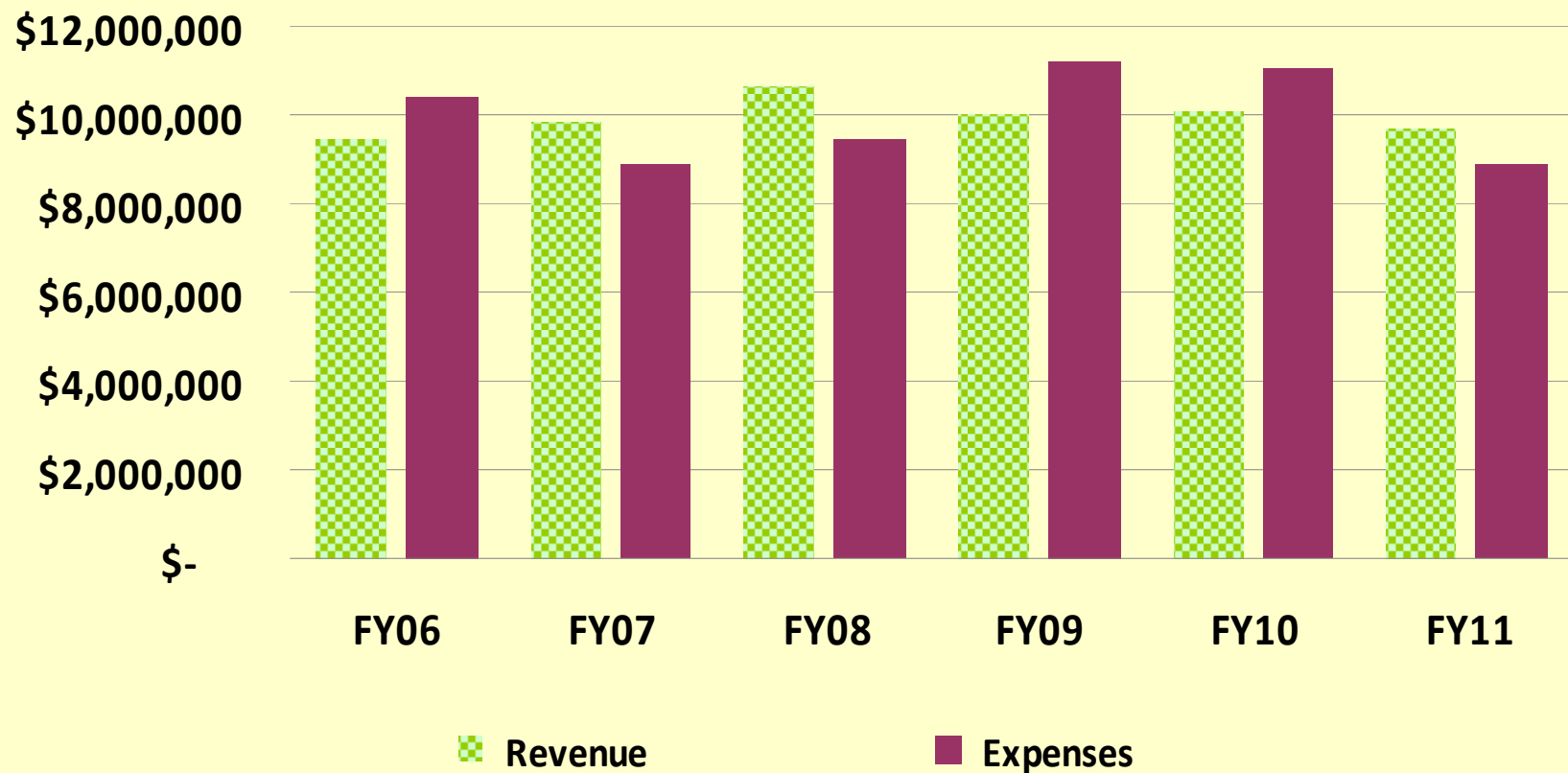
WASTEWATER FUND

Annual Operating Revenue & Expense



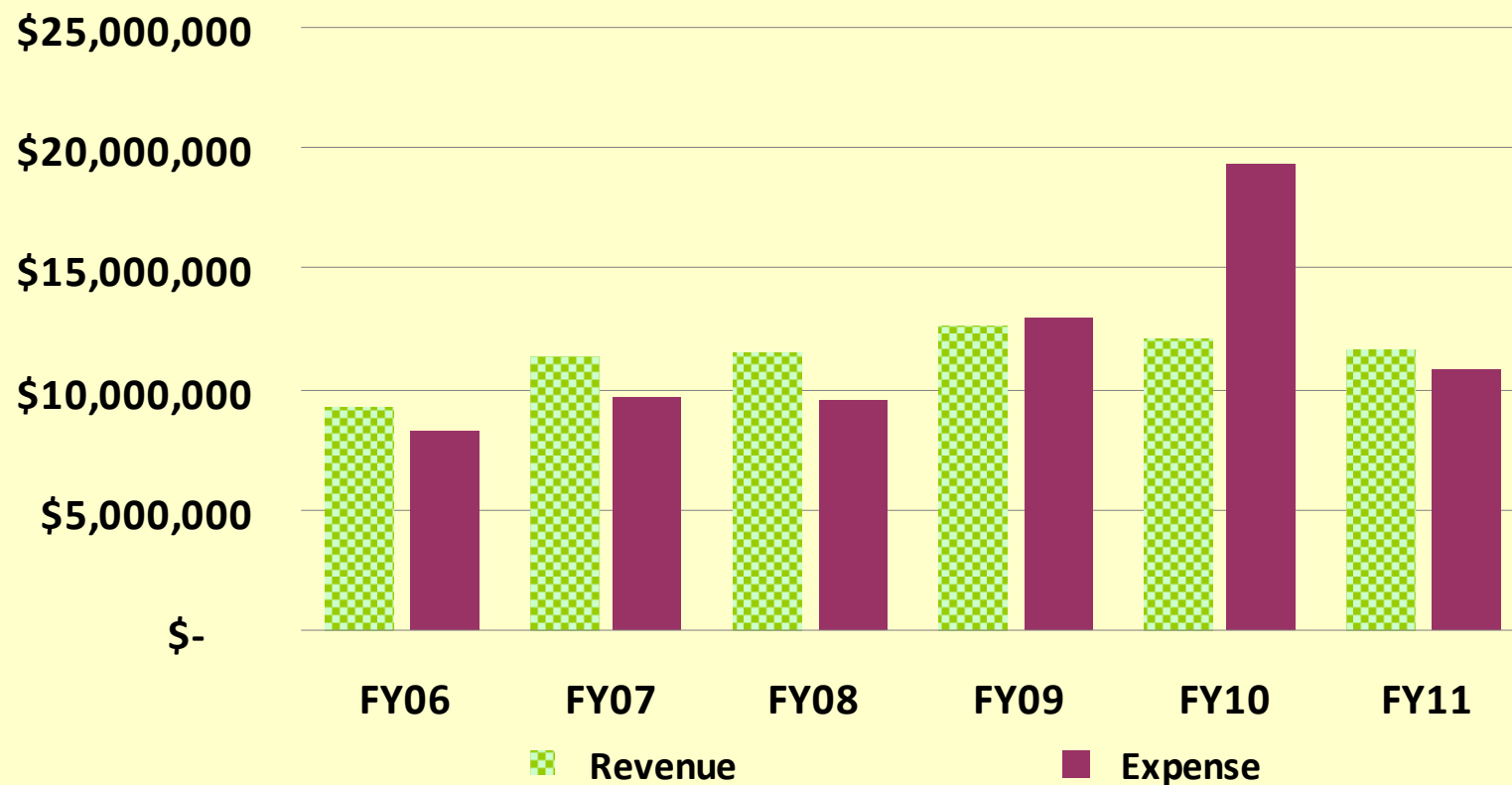
SOLID WASTE FUND

Annual Operating Revenue & Expense



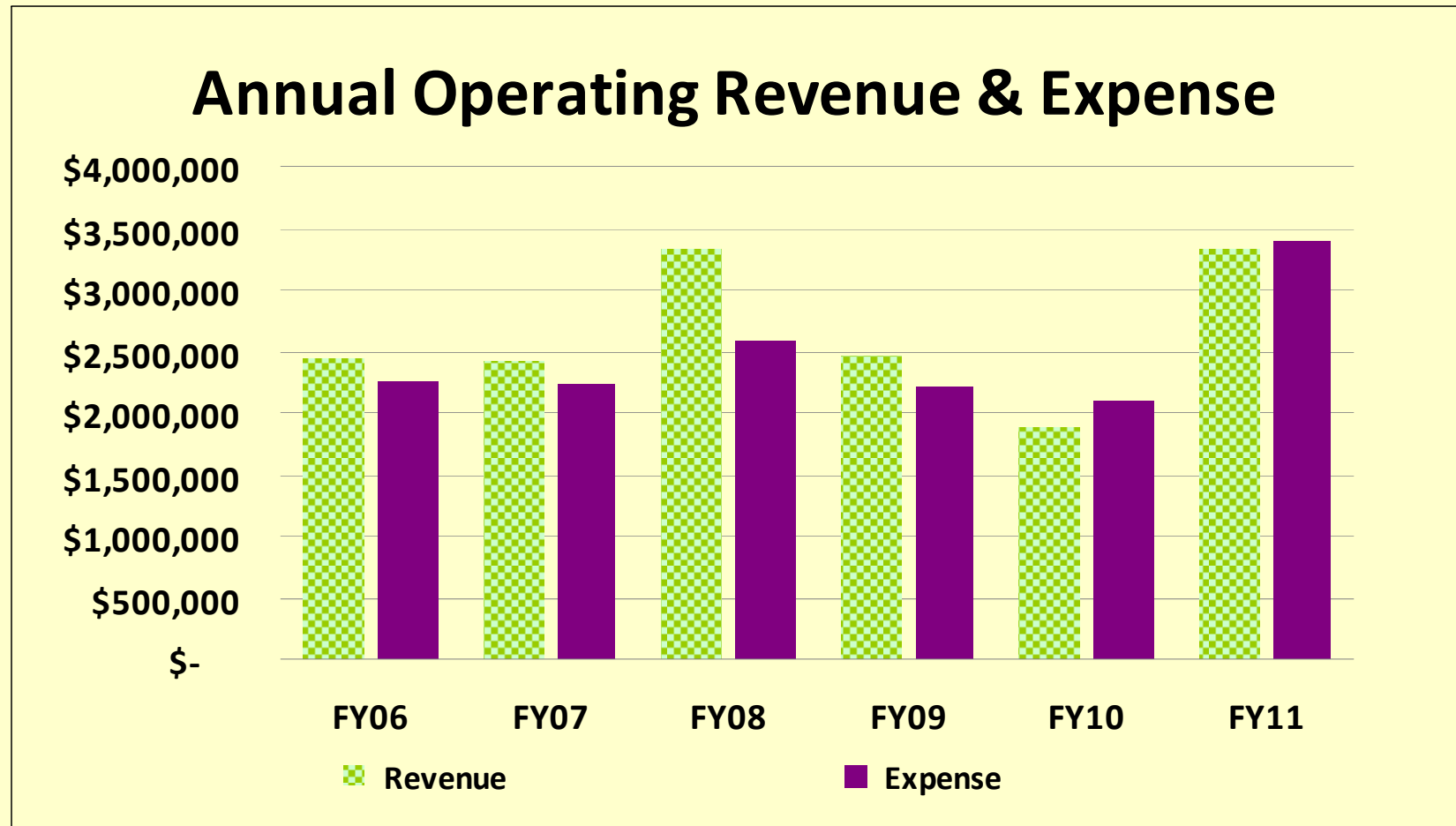
WATER FUND

Annual Operating Revenue & Expense

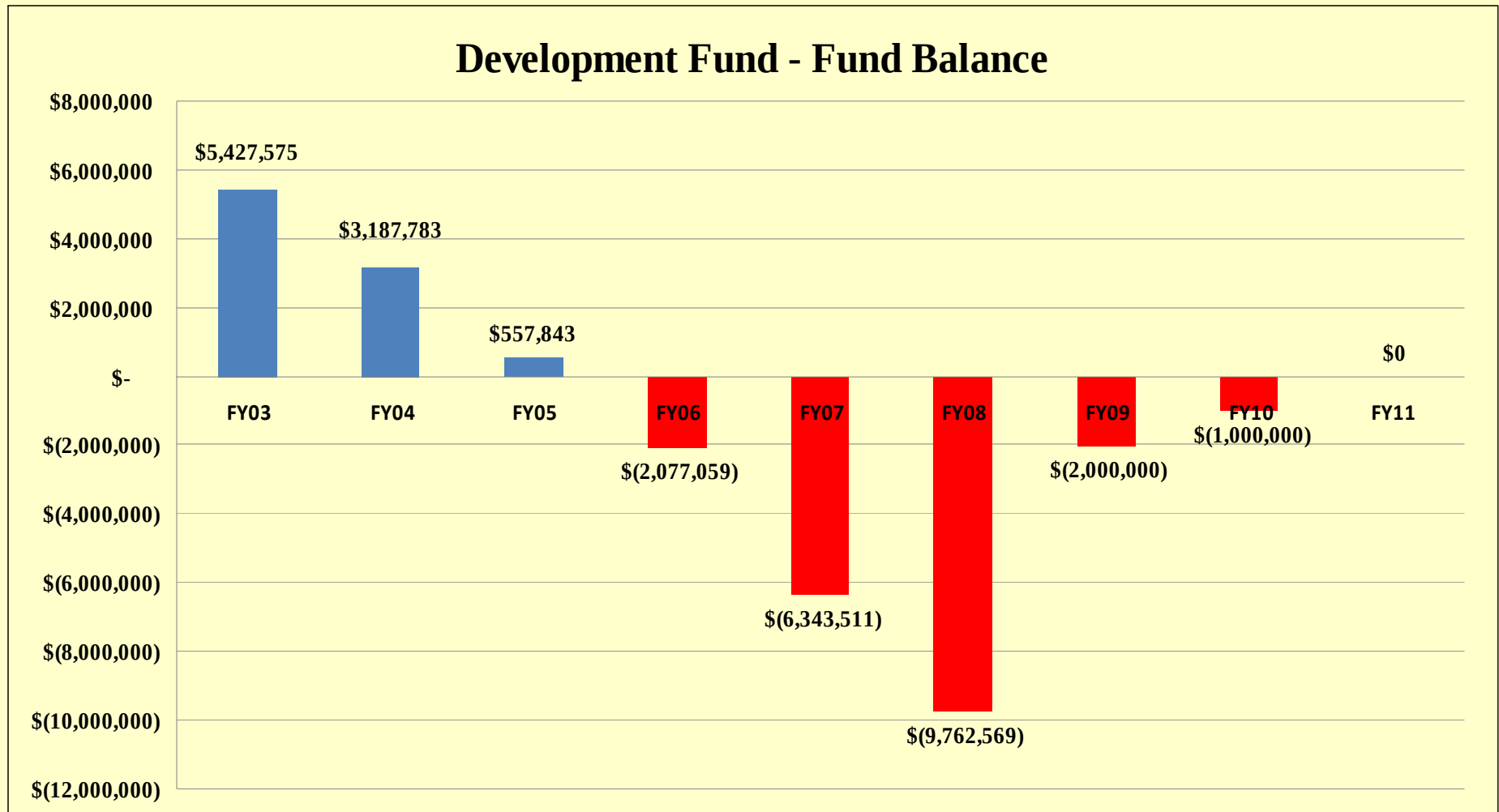


TRANSIT FUND

- In FY11 Fund 453 – Light Rail has been combined with the Transit Fund for ease of reporting the City's entire Transit operations.



DEVELOPMENT FUND



SUMMARY

1. Property taxes are declining due to lower property values.
2. Sales taxes are showing only slight growth.
3. Development-related revenues are showing signs of slow growth.
4. The Redevelopment Funds are in limbo due to state legislation.
5. The Water Fund needs to keep close tabs on expenses, cash flows, debt capacity and coverage requirements, and infrastructure maintenance.
6. The Solid Waste Fund needs to control expense growth and make investments in equipment and vehicles.
7. The Wastewater Fund needs to examine the amount and timing of capital investments as related to their debt capacity.

QUESTIONS/COMMENTS