



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

4TH QUARTER REPORT FY 2013-14

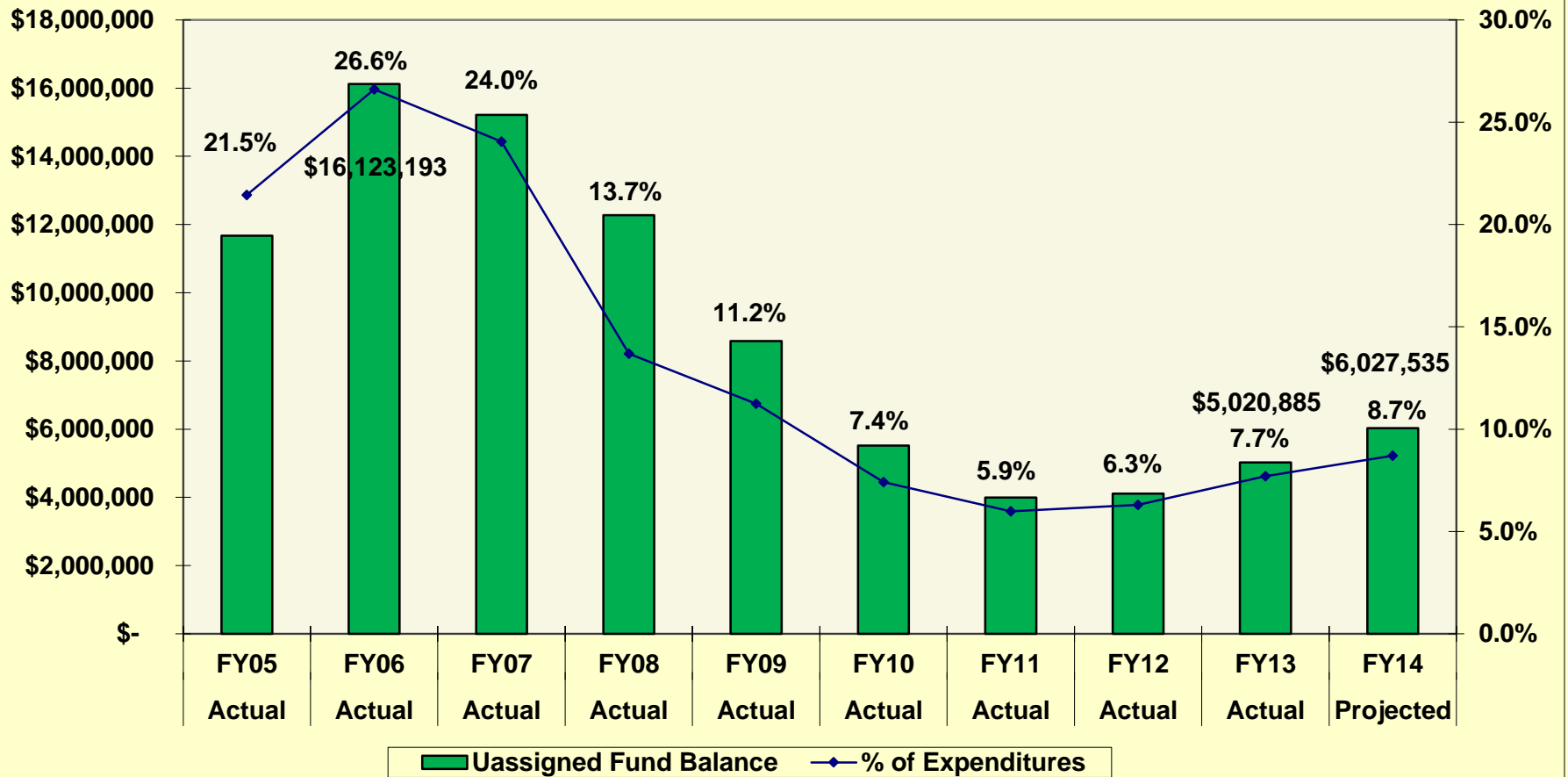
**PRESENTATION TO CITY COUNCIL
JULY 22, 2014**

GENERAL FUND

AS OF JUNE 30, 2014

	FY 12 Actual	FY 13 Actual	FY 14 Projected
Revenues	\$ 65,479,770	\$ 65,953,677	\$ 70,181,744
Expenditures	<u>65,444,747</u>	<u>65,227,207</u>	<u>69,203,041</u>
	\$ 35,023	\$ 726,470	\$ 978,703
Unassigned Fund Balance	4,108,447	5,020,885	6,027,536
% of Expenditures	6.3%	7.7%	8.7%

UNASSIGNED GENERAL FUND BALANCE



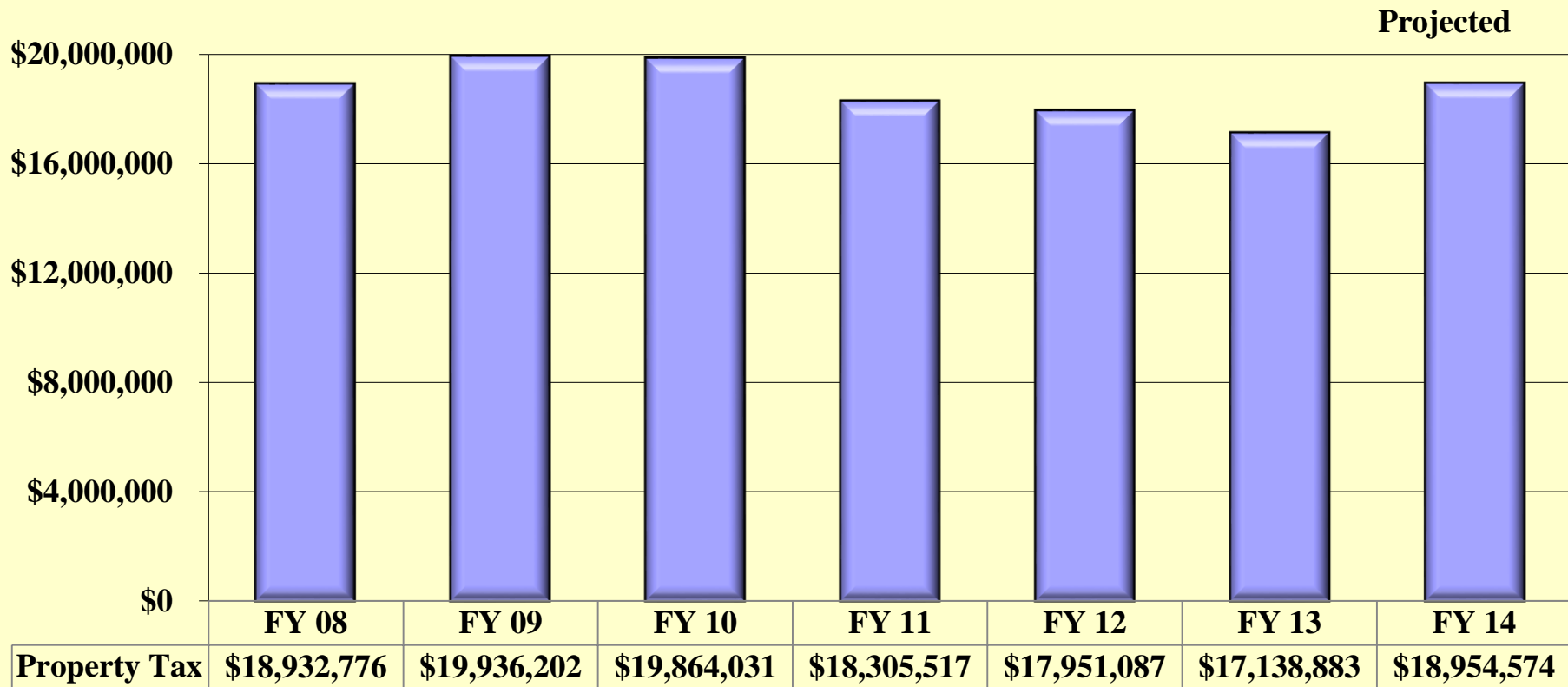
GENERAL FUND

REVENUES BY CATEGORY

Source	FY 12 Actual	FY 13 Actual	FY 14 Projected
Property Tax	\$ 17,951,088	\$ 17,138,883	\$ 18,954,574
Sales Tax	16,104,163	17,230,775	19,115,660
Transient Occupancy	1,235,171	1,603,588	1,421,730
Real Property Transfer	256,630	395,142	411,609
Other Taxes	315,201	578,365	698,617
Charges for current services	10,011,973	10,849,805	11,929,536
Intergovernmental revenues	6,774,148	6,261,044	6,698,721
Miscellaneous	696,272	253,056	574,131
Interest revenue	110,471	80,501	152,505
Licenses and permits	1,388,807	1,734,633	2,079,803
Franchise fees	741,146	688,875	702,449
Fines and forfeitures	326,735	334,066	276,232
Total before Transfers	55,911,805	57,148,733	63,015,567
Interfund transfers	9,567,965	8,804,944	7,166,177
Total	\$65,479,770	\$65,953,677	\$70,181,744

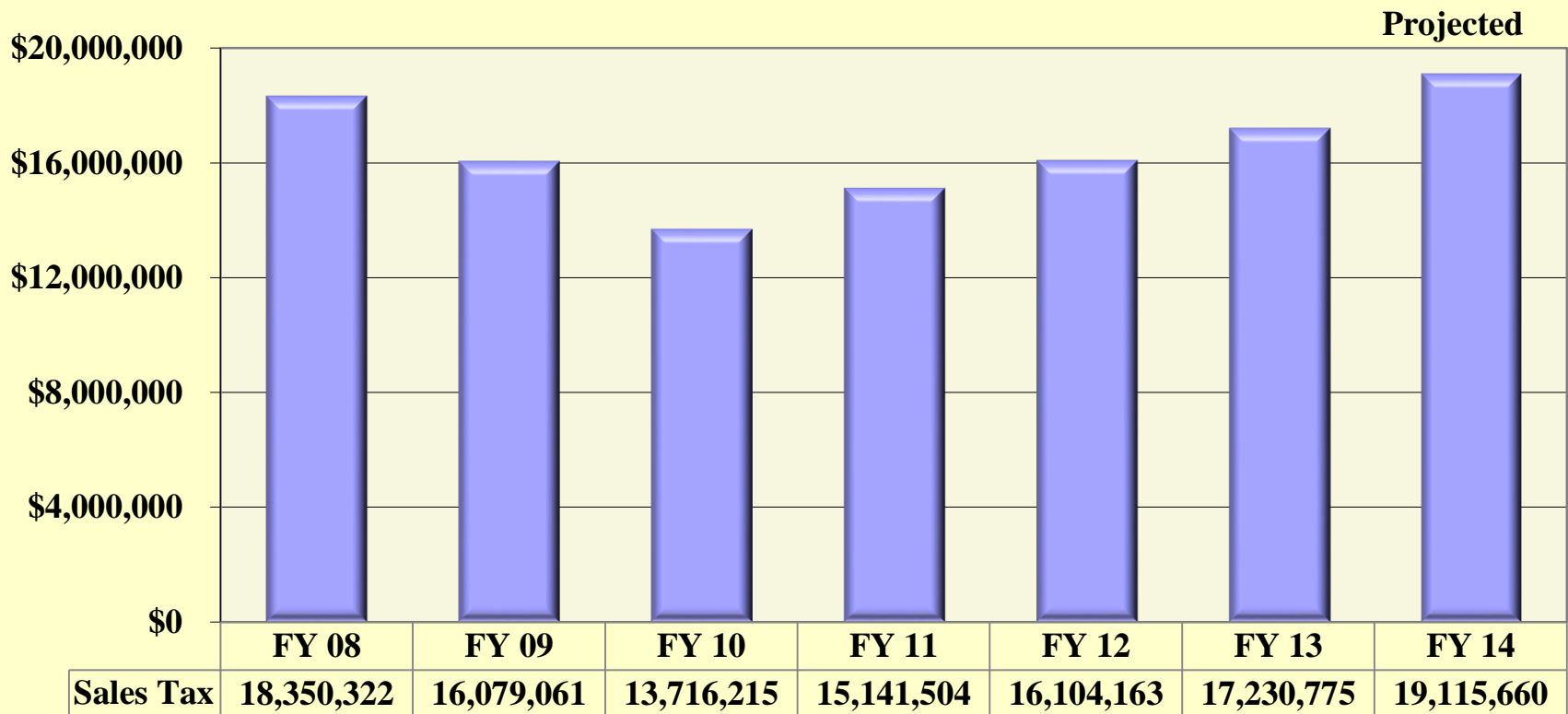
PROPERTY TAX

- FY 14 is the first year that Property Tax has increased since FY 09
- Prop 8 values were increased by the County Assessor sooner and more than anticipated



SALES TAX

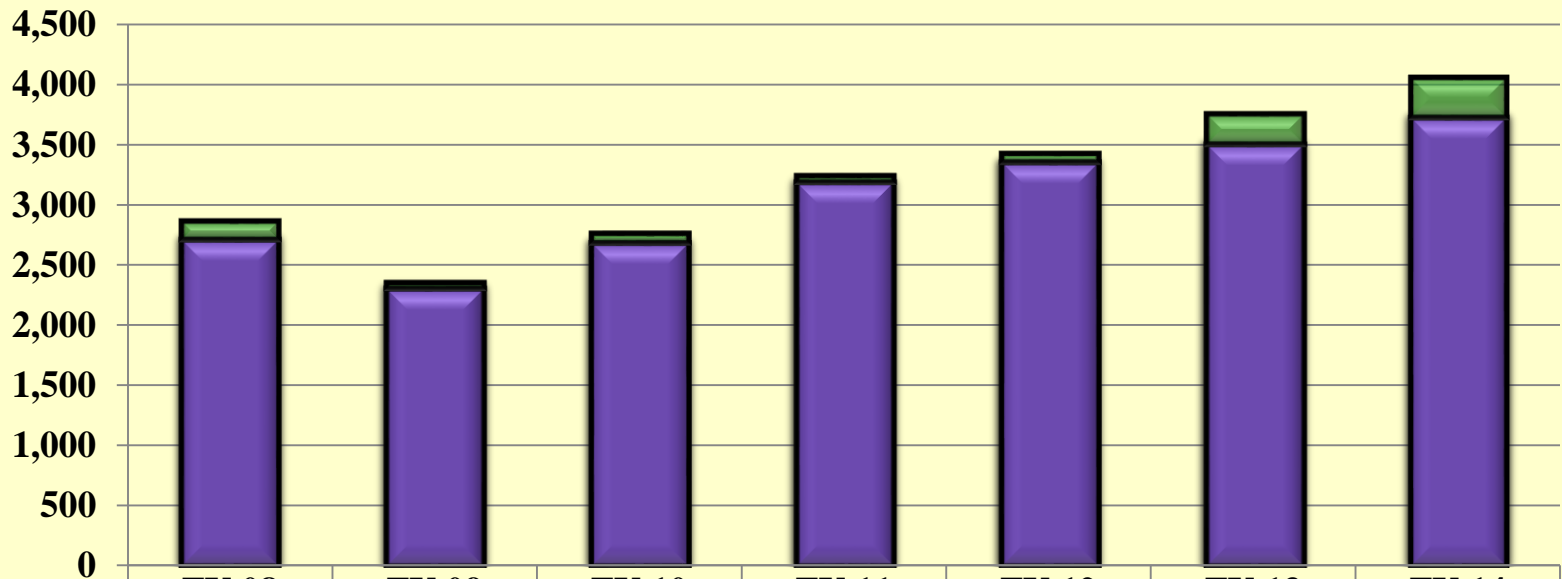
- Total sales tax increased by \$1.9 million over FY 13
- Point of sale tax increased \$666,100 or 5.1% over FY 13
- Triple Flip in-lieu and true up payment increased \$1.2 million



Licenses and Permits

- Permit Total valuations was \$164,735,003 in FY 14 and \$120,157,776 in FY 13 for an increase of \$44,577,227 or 37.1%

	Actual FY 12	Actual FY 13	Projection FY 14
Building Permits	\$743,450	\$1,091,463	\$1,392,414
Business Licenses	\$529,794	\$ 558,565	\$ 586,330



■ S. Fam Res	154	53	79	56	75	252	332
■ Total Permits	2,711	2,304	2,684	3,183	3,349	3,498	3,720

Charges for Services

- Charges for Services exceeded FY 13 by \$1.08 million, of which \$459,000 was ambulance fees, \$375,000 was admin fees from the Successor Agency and \$334,000 was development fees.

Major Fee Generators:	FY 12 Actual	FY 13 Actual	FY 14 Projected
Parks and Recreation	\$ 4,599,271	\$ 4,627,774	\$ 4,866,584
Ambulance Fees	\$ 2,194,285	\$ 2,412,000	\$ 2,870,938
Public Works Fees	\$ 1,494,792	\$ 1,590,325	\$ 1,270,487
Development Fees	\$ 906,359	\$ 1,208,676	\$ 1,542,616
All Other Charges	\$ 817,270	\$ 1,011,030	\$ 1,378,911
Total Charges for Svcs	\$ 10,011,977	\$ 10,849,805	\$ 11,929,536

GENERAL FUND OPERATING EXPENDITURES BY PROGRAM AREA

- Departmental expenses are projected to be less than the appropriation by \$865,741 or 1.4%.
- Increase in Non-Departmental is due to expenditures for debt reduction.

Department	FY 14 Budget	FY 14 Projected	Explanation
City Council	\$ 103,670	\$ 103,207	
City Manager	1,073,027	1,118,901	
City Clerk	411,468	414,248	
Mgmt & Budget	3,412,523	3,364,689	
City Attorney	824,383	811,386	
Human Resources	683,965	675,567	
Police	18,226,611	17,540,071	
Fire	13,878,472	14,787,377	Overtime
Community Dev	3,527,468	3,402,939	
Park & Recreation	10,859,777	11,103,124	Util, Amgen, Bldg Maint.
Library	1,439,956	1,415,316	
Public Works	6,102,655	5,581,087	
Trail Grants	654,707	8,096	
Other	-	6,933	
Dept Total	61,198,682	60,332,941	1.4% below Appropriation
Non Departmental	6,606,758	8,440,100	Debt Reduction
Transfers Out	-	430,000	Debt Reduction
Total	<u>\$ 67,805,440</u>	<u>\$ 69,203,041</u>	

DEBT REDUCTION

- 2 COP's Retired \$ 941,450
 - Traffic Signals, Davies and Sheldon Parks
 - Short term leases \$ 215,659
 - Field Turf & Lighting, Mobile Air Rescue Vehicle, Disk Shelf, Ambulance
 - Compensated Leaves Fund Deficit Eliminated \$1,054,997
 - Humbug Willow Creek \$ 100,000
-
- ❖ The COP's and Leases will save \$595,094 in interest payments, reduce annual operating expenses by \$150,000, and add \$66,000 to General Fund revenues.
 - ❖ Compensated leave Fund deficit elimination will reduce annual operating expenses by \$550,000.

COMPENSATED LEAVES FUND

	FY 12 Actual	FY 13 Actual	FY 14 Projected
Revenues	\$ 1,356,860	\$ 2,799,017	\$ 3,170,729
Expenditures	<u>1,784,693</u>	<u>1,859,042</u>	<u>1,313,844</u>
	\$ (427,833)	\$ 939,975	\$ 1,856,885
Net Assets	(2,796,860)	(1,856,885)	-
% of Expenditures	-156.7%	-99.9%	0.0%

FY 14 MAINTENANCE AND FIXED ASSET FUND

- Council Resolution # 9335
 - ✓ Replace light poles in parks
 - ✓ Replace pool filter
 - ✓ Repair shower pans at Aquatic Center
 - ✓ HVAC repair at Fire Station 35
 - ✓ Fire Personal Protective Equipment
- To be completed in September
 - Repair slide at Aquatic Center
- Added \$475,000 to Fixed Asset Replacement Fund for future use.

WATER FUND

	FY 12 Actual	FY 13 Actual	FY 14 Projected
<u>Revenues</u>			
Charges for Services	\$ 12,683,785	\$ 14,730,130	\$ 14,396,905
<u>Expenses</u>			
Operating	8,405,800	7,134,004	7,385,776
Capital	279,670	210,673	260,788
Debt	2,028,780	2,111,316	2,075,201
Transfers Out	1,121,959	905,315	795,092
	<u>\$ 11,836,209</u>	<u>\$ 10,361,308</u>	<u>\$ 10,516,857</u>
Operating Income (Loss)	<u><u>\$ 1,223,278</u></u>	<u><u>\$ 4,368,822</u></u>	<u><u>\$ 3,880,048</u></u>

WASTEWATER FUND

	FY 12 Actual	FY 13 Actual	FY 14 Projected
<u>Revenues</u>			
Operating	\$ 5,971,558	\$ 5,990,811	\$ 6,105,374
<u>Expenses</u>			
Operating	2,822,884	2,861,665	3,119,836
Capital	39,893	331,611	987,732
Debt	82,595	82,595	82,595
Transfers Out	649,925	640,952	507,910
	<u>\$ 3,595,297</u>	<u>\$ 3,916,823</u>	<u>\$ 4,698,073</u>
Operating Income (Loss)	<u><u>\$ 2,418,092</u></u>	<u><u>\$ 2,174,056</u></u>	<u><u>\$ 1,407,301</u></u>

SOLID WASTE FUND

	FY 12 Actual	FY 13 Actual	FY 14 Projected
<u>Revenues</u>			
Operating	\$ 10,071,219	\$ 10,140,081	\$ 10,207,287
<u>Expenses</u>			
Operating	7,420,313	7,908,090	8,007,273
Capital	997	1,667,386	549,040
Debt	157,434	60,457	52,938
Transfers Out	1,420,736	1,197,680	1,122,484
	<u>\$ 8,999,480</u>	<u>\$ 10,833,613</u>	<u>\$ 9,731,735</u>
Operating Income (Loss)	<u><u>\$ 1,097,167</u></u>	<u><u>\$ (693,532)</u></u>	<u><u>\$ 475,552</u></u>

TRANSIT FUND

	FY 12 Actual	FY 13 Actual	FY 14 Projected
<u>Revenues</u>			
Charges for Services	\$ 702,917	\$ 690,404	\$ 673,370
Interest	6,017	1,455	6,196
Intergovernmental	2,798,413	3,197,552	2,973,653
Miscellaneous	-	-	571,491
	<u>\$ 3,507,347</u>	<u>\$ 3,889,411</u>	<u>\$ 4,224,710</u>
<u>Expenses</u>			
Operating	3,074,447	3,512,363	3,288,014
Capital	-	-	-
Transfers Out	299,490	281,671	224,823
	<u>\$ 3,373,937</u>	<u>\$ 3,794,034</u>	<u>\$ 3,512,837</u>
Operating Income (Loss)	<u><u>\$ 133,410</u></u>	<u><u>\$ 95,377</u></u>	<u><u>\$ 711,873</u></u>

RISK MANAGEMENT FUND

	FY 12 Actual	FY 13 Actual	FY 14 Projected
Revenues	\$ 12,418,409	\$ 11,592,548	\$ 13,350,002
Expenditures	<u>11,633,444</u>	<u>12,643,976</u>	<u>13,150,327</u>
	\$ 784,965	\$ (1,051,428)	\$ 199,675
Unrestricted Net Assets	2,292,956	2,354,427	2,603,174
% of Expenditures	19.7%	18.6%	19.8%

RISK MANAGEMENT FUND

	FY 12 Actual	FY 13 Actual	FY 14 Projected
Notable Items:			
1. Employee Health	\$ 6,422,013	\$ 5,990,291	\$ 5,752,395
2. Retiree Health	2,368,921	2,414,186	2,787,663
3. Workers Compensation	1,406,200	1,705,676	1,808,467
4. Liability Insurance	806,052	1,012,326	1,221,009

SUMMARY

- Revenues were up 6.4% from FY13 and were 3.5% over the FY14 budget.
- Expenditures, without debt reduction, were up 2.6% over FY13 and were 1.3% less than the FY14 appropriation.
- Unassigned Fund Balance grew by \$978,702 and is now 8.7% of expenditures.
- Debt Service was reduced through the retirement of four leases and two COP's.
- The negative balance in the Compensated Leaves Fund was eliminated.
- Fixed Asset Replacement fund was increased by \$475,000.
- Utility Funds all ended the fiscal year with operating revenues exceeding operating costs.
- Risk Management fund expenditures increased by 4.0% over FY13, with liability insurance up 20.6% and retiree health up 15.5%.

QUESTIONS / COMMENTS