



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

4TH QUARTER REPORT FY 2014-15

PRESENTATION TO CITY COUNCIL

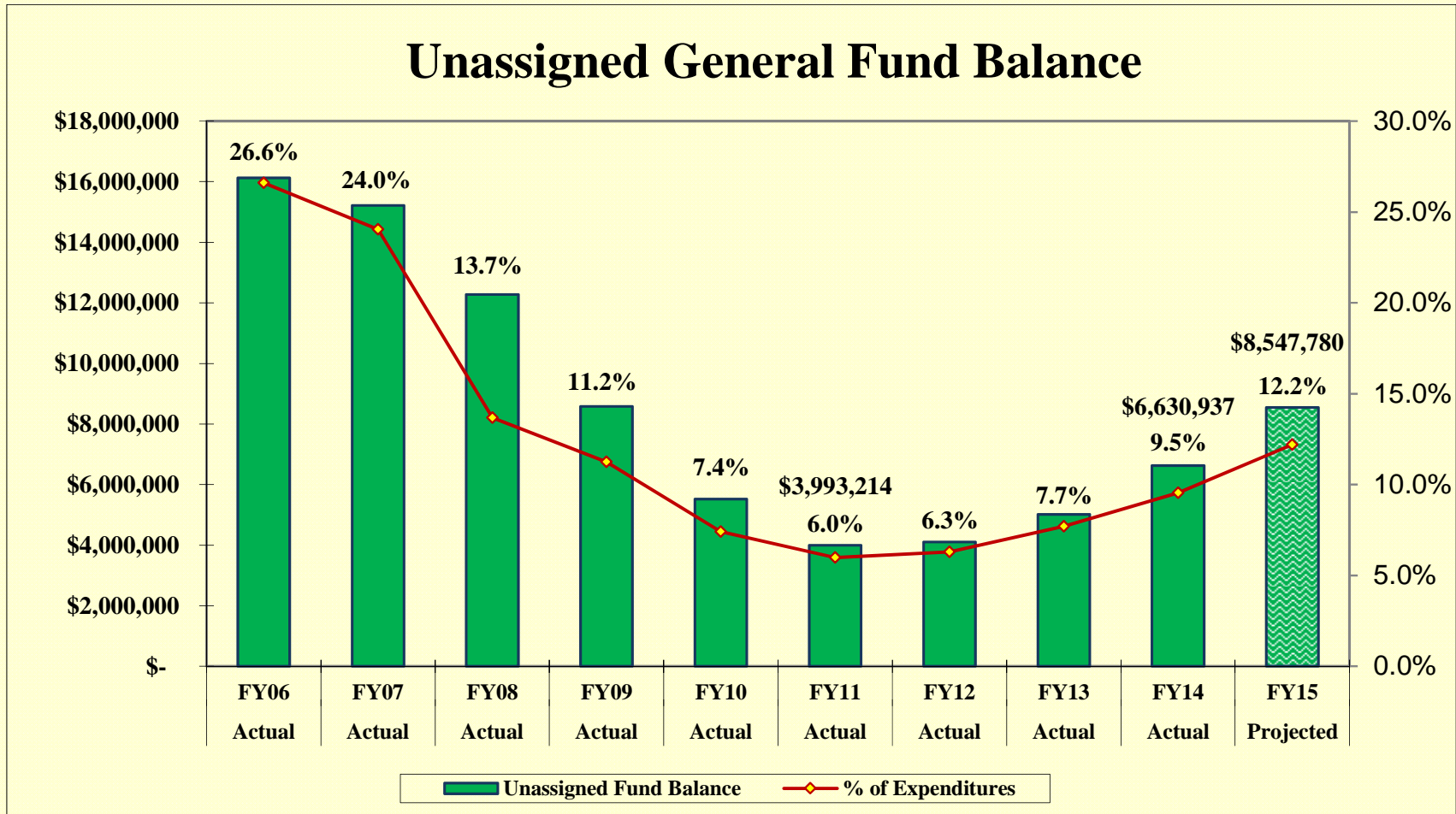
AUGUST 25, 2015

GENERAL FUND

AS OF JUNE 30, 2015

	FY 13 Actual	FY 14 Actual	FY 15 Projected
Revenues	\$ 65,953,677	\$ 71,089,034	\$ 72,596,423
Expenditures	<u>65,227,207</u>	<u>69,486,763</u>	<u>70,252,384</u>
	\$ 726,470	\$ 1,602,271	\$ 2,344,039
Unassigned Fund Balance	5,020,885	6,630,937	8,547,780
% of Expenditures	7.7%	9.5%	12.2%

UNASSIGNED GENERAL FUND BALANCE



GENERAL FUND

REVENUES BY CATEGORY

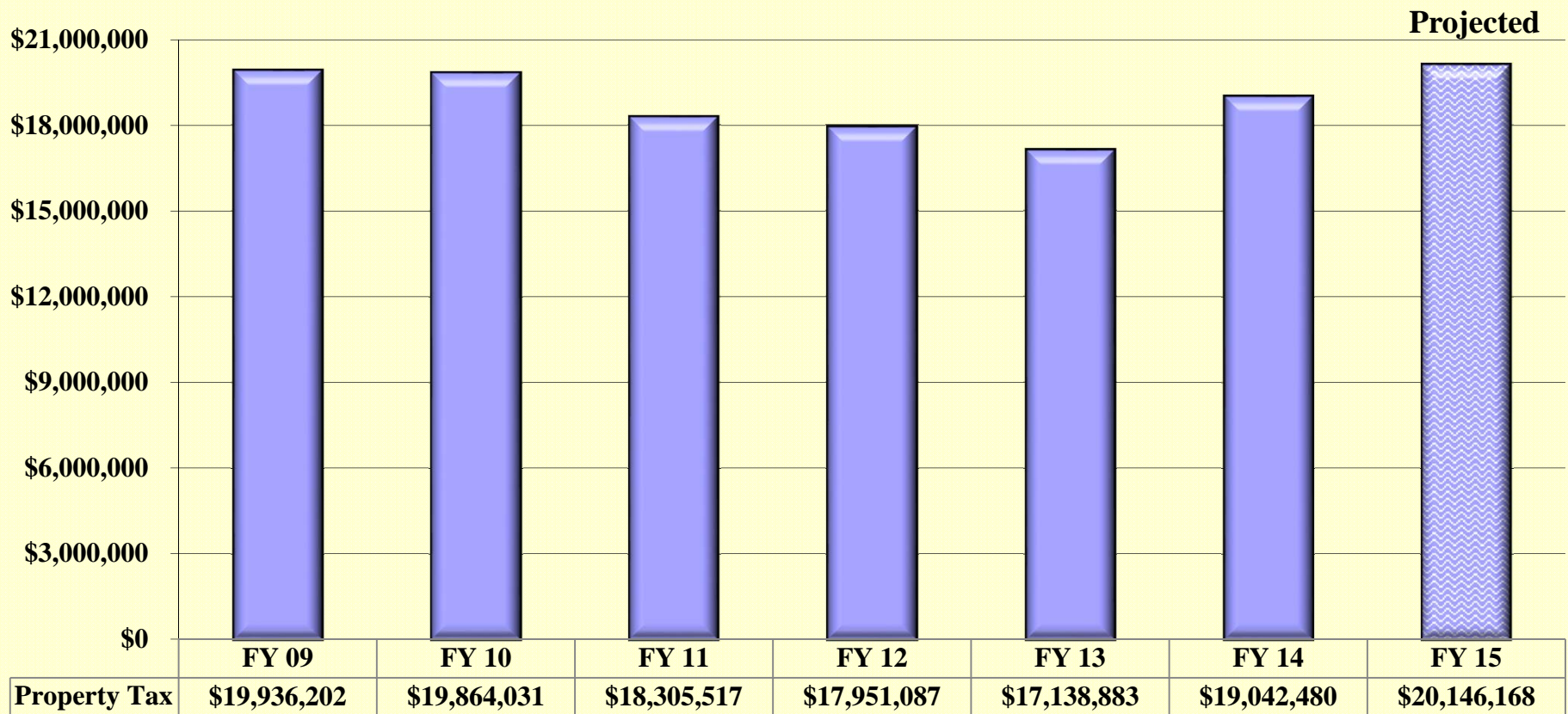
Source	FY 13 Actual	FY 14 Actual	FY 15 Projected
Property Tax	\$ 17,138,883	\$ 19,042,480	\$ 20,146,168
Sales Tax	17,230,775	19,442,008	19,558,673
Transient Occupancy	1,603,588	1,474,676	1,550,000
Real Property Transfer	395,142	384,598	461,770
Other Taxes	578,365	734,017	700,000
Charges for current services	10,849,805	12,069,211	13,133,328
Intergovernmental revenues	6,261,044	6,720,941	6,553,001
Miscellaneous	253,056	577,131	610,663
Interest revenue	80,501	183,472	142,646
Licenses and permits	1,734,633	2,100,673	2,144,302
Franchise fees	688,875	702,448	744,032
Fines and forfeitures	334,066	270,170	250,503
Total before Transfers	57,148,733	63,701,825	65,995,086
Interfund transfers	8,804,944	7,387,209	6,601,337
Total	\$65,953,677	\$71,089,034	\$72,596,423

Revenue Summary

- Overall Revenue is up \$1.5 million or 2.1%
- All revenues except Property Tax are up 0.78%.
- All revenues except Prop Tax and OES are down -0.10%

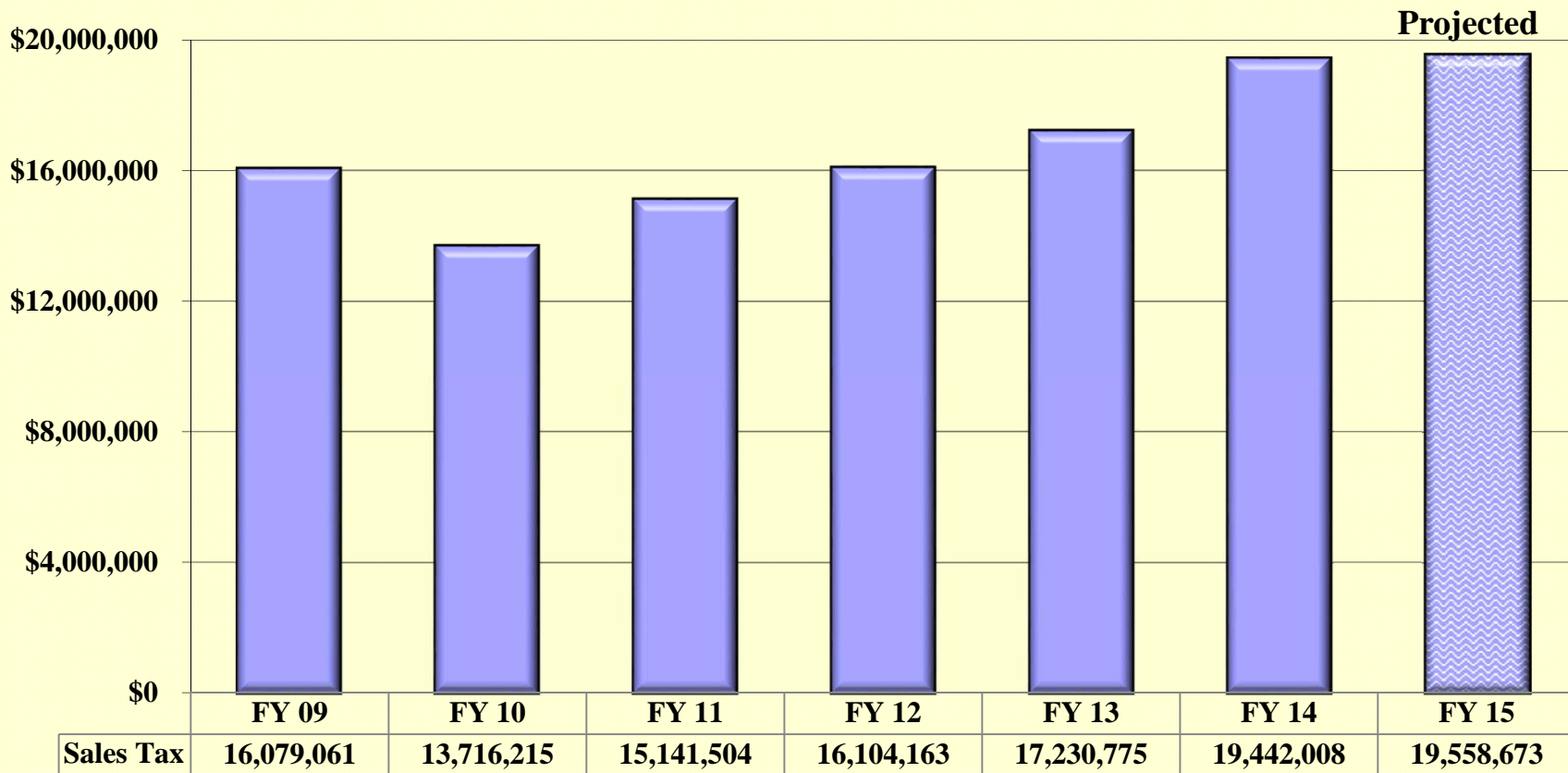
PROPERTY TAX

- FY 15 is the second 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

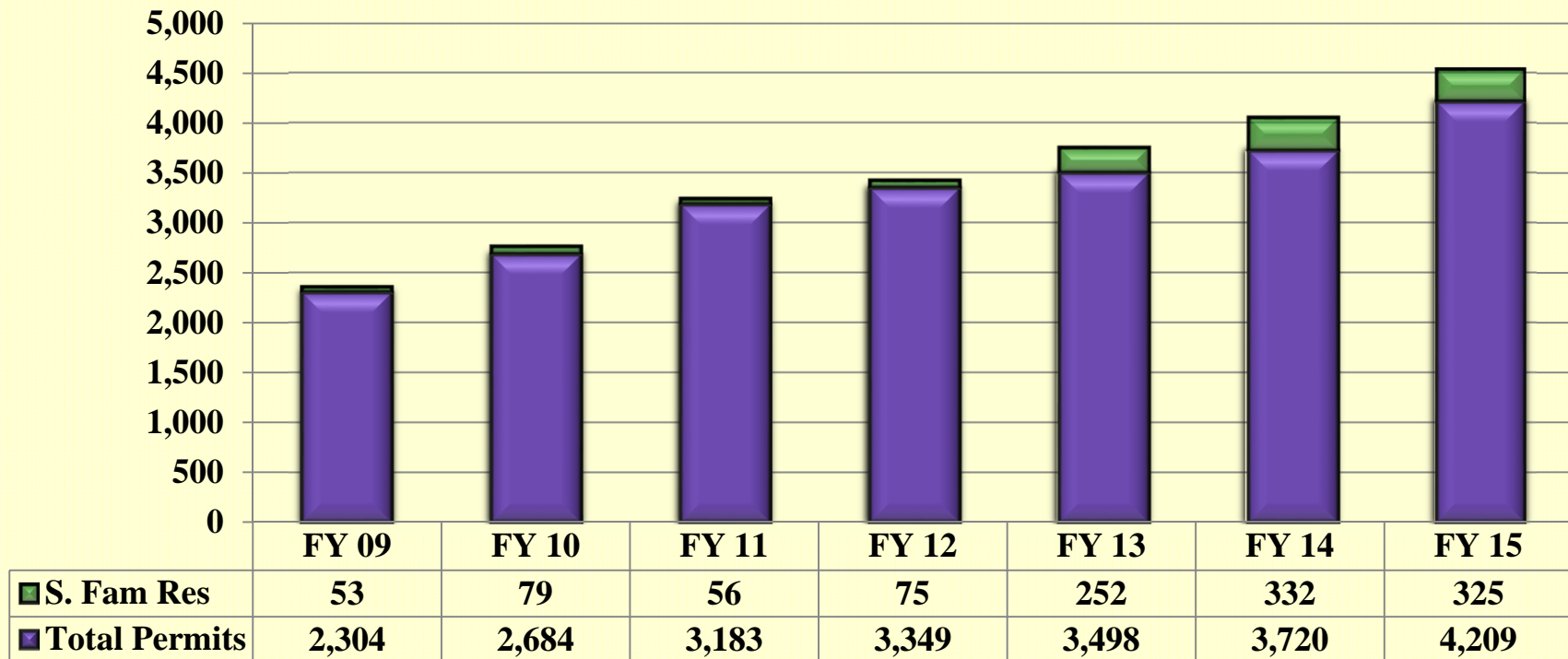
- Total sales tax increased by \$116,000 or 0.6% over FY 14
- Point of sale tax increased by 3.1% over FY 14
- Triple Flip in-lieu payment decreased \$269,322



Licenses and Permits

- Permit Total valuations was \$169,015,178 in FY 15 and \$164,735,003 in FY 14 for an increase of \$4,280,175 or 2.6%

	Actual FY 13	Actual FY 14	Projection FY 15
Building Permits	\$1,091,463	\$1,392,414	\$1,437,693
Business Licenses	\$ 558,565	\$ 607,200	\$ 565,219



Charges for Services

- Charges for Services exceeded FY 14 by \$1.06 million, of which \$505,312 was development fees, and \$487,350 was OES reimbursements. All other fees were up only \$71,455 or 0.70%.

Major Fee Generators:	<u>FY 13 Actual</u>	<u>FY 14 Actual</u>	<u>FY 15 Projected</u>
Parks and Recreation	\$ 4,627,774	\$ 4,868,457	\$ 4,945,739
Ambulance Fees	2,412,000	2,895,231	2,943,162
Public Works Fees	1,590,325	1,383,723	1,493,215
Development Fees	1,208,676	1,539,321	2,044,633
OES Remimbursement	441,800	288,632	775,982
All Other Charges	569,230	1,093,847	930,597
Total Charges for Svcs	<u>\$ 10,849,805</u>	<u>\$ 12,069,211</u>	<u>\$ 13,133,328</u>

GENERAL FUND OPERATING EXPENDITURES BY PROGRAM AREA

- Departmental expenses are projected to be less than the appropriation by \$565,981 or 0.9%.
- Increase in Non-Departmental is due to expenditures for radio replacements.

Department	FY 15 Budget	FY 15 Projected	Explanation
City Council	\$ 108,725	\$ 104,909	
City Manager	1,268,485	1,179,864	
City Clerk	466,388	474,285	
Mgmt & Budget	3,541,282	3,504,411	
City Attorney	829,022	820,849	
Human Resources	688,708	672,521	
Police	17,922,306	17,560,592	
Fire	14,957,847	15,350,851	OES Overtime
Community Dev	3,734,548	3,548,042	
Park & Recreation	11,208,166	11,352,147	
Library	1,458,609	1,426,980	
Public Works	6,070,354	5,697,377	
Trail Grants	12,000	7,631	
Other	-	-	
Dept Total	62,266,440	61,700,459	0.9% below appropriation
Non Departmental	6,741,561	8,551,925	Equip Replace - Radio's
Transfers Out	-	-	
Total	<u>\$ 69,008,001</u>	<u>\$ 70,252,384</u>	

Expenditures by Type

	<u>FY14</u>	<u>FY15</u>	
Salaries	\$32,016,229	\$32,066,611	+0.16%
Benefits	\$19,365,217	\$20,623,384	+6.50%
O&M	\$14,169,004	\$14,695,764	+3.72%
Outlay	\$ 450,717	\$ 633,944	+40.6%
Debt Svs	<u>\$ 3,485,596</u>	<u>\$ 2,232,881</u>	-35.9%
Total	\$69,486,763	\$70,252,384	+1.10%
			+\$765,621

WATER FUND

	FY 13	FY 14	FY 15
	Actual	Actual	Projected
<u>Operations</u>			
Revenue	\$ 14,730,130	\$ 14,201,854	\$ 13,163,081
Expenses	<u>9,165,635</u>	<u>9,234,113</u>	<u>10,702,707</u>
	\$ 5,564,495	\$ 4,967,741	\$ 2,460,374
<u>Capital</u>			
Revenue	1,922,646	2,794,146	1,438,169
Expenses	<u>210,673</u>	<u>266,289</u>	<u>3,256,001</u>
	\$ 1,711,973	\$ 2,527,857	\$ (1,817,832)
Net Cash Balance	\$ 4,411,810	\$ 10,908,318	\$ 12,045,120

WASTEWATER FUND

	FY 13 Actual	FY 14 Actual	FY 15 Projected
<u>Operations</u>			
Revenue	\$ 5,990,811	\$ 6,247,620	\$ 6,171,734
Expenses	3,508,185	3,706,628	4,085,342
	\$ 2,482,626	\$ 2,540,992	\$ 2,086,392
<u>Capital</u>			
Revenue	200,219	325,629	263,321
Expenses	213,447	513,331	4,935,447
	\$ (13,228)	\$ (187,702)	\$ (4,672,126)
Net Cash Balance	\$ 9,543,469	\$ 11,549,645	\$ 8,797,839

SOLID WASTE FUND

	FY 13 <u>Actual</u>	FY 14 <u>Actual</u>	FY 15 <u>Projected</u>
<u>Operations</u>			
Revenue	\$ 10,140,081	\$ 10,240,575	\$ 10,356,028
Expenses	<u>9,066,440</u>	<u>9,244,714</u>	<u>8,959,754</u>
	\$ 1,073,641	\$ 995,861	\$ 1,396,274
<u>Capital</u>			
Revenue	317,349	428,692	461,274
Expenses	<u>1,667,386</u>	<u>549,040</u>	<u>3,302,994</u>
	\$ (1,350,037)	\$ (120,348)	\$ (2,841,720)
Net Cash Balance	\$ 3,415,612	\$ 4,258,183	\$ 2,479,706

TRANSIT FUND

	FY 13	FY 14	FY 15
	Actual	Actual	Projected
<u>Revenues</u>			
Charges for Services	\$ 690,404	\$ 673,370	\$ 677,295
Interest	1,455	6,075	7,254
Intergovernmental	3,197,552	3,085,032	4,078,377
Miscellaneous	-	600,000	-
	<u>\$ 3,889,411</u>	<u>\$ 4,364,477</u>	<u>\$ 4,762,926</u>
<u>Expenses</u>			
Operating	3,512,363	3,303,677	3,132,959
Capital	-	-	1,459,350
Transfers Out	281,671	224,823	209,948
	<u>\$ 3,794,034</u>	<u>\$ 3,528,500</u>	<u>\$ 4,802,257</u>
Operating Income (Loss)	<u><u>\$ 95,377</u></u>	<u><u>\$ 835,977</u></u>	<u><u>\$ (39,331)</u></u>

COMPENSATED LEAVES FUND

	FY 13	FY 14	FY 15
	<u>Actual</u>	<u>Actual</u>	<u>Projected</u>
Revenues	\$ 2,799,017	\$ 3,170,729	\$ 1,542,416
Expenditures	<u>1,859,042</u>	<u>1,313,844</u>	<u>741,384</u>
	\$ 939,975	\$ 1,856,885	\$ 801,032
Unassigned Fund Balance	(1,856,885)	-	801,032
% of Expenditures	-99.9%	0.0%	108.0%

HUMBUG WILLOW CREEK FUND

	FY 13	FY 14	FY 15
	Actual	Actual	Projected
Revenues	\$ 910,270	\$ 1,530,771	\$ 2,522,161
Expenditures	672,435	1,463,890	2,196,684
	\$ 237,835	\$ 66,881	\$ 325,477
Unassigned Fund Balance	(886,128)	(819,247)	(587,015)
% of Expenditures	-131.8%	-56.0%	-26.7%

RISK MANAGEMENT FUND

	FY 13 <u>Actual</u>	FY 14 <u>Actual</u>	FY 15 <u>Projected</u>
Revenues	\$ 11,592,548	\$ 13,358,730	\$ 14,540,617
Expenditures	<u>12,643,976</u>	<u>13,294,863</u>	<u>14,061,783</u>
	\$ (1,051,428)	\$ 63,867	\$ 478,834
Unrestricted Net Assets	\$ 2,354,427	\$ 2,473,879	\$ 3,177,841
% of Expenditures	18.6%	18.6%	22.6%

RISK MANAGEMENT FUND

	FY 13 Actual	FY 14 Actual	FY 15 Projected
Notable Items:			
1. Employee Health	\$ 5,990,291	\$ 5,838,189	\$ 5,974,184
2. Retiree Health	2,414,186	2,821,567	3,181,429
3. Workers Compensation	1,705,676	1,808,467	1,987,753
4. Liability Insurance	1,012,326	1,221,009	1,243,348

SUMMARY

- Revenues were up 2.1% from FY14. Excluding Property Tax and OES reimbursement revenues are down 0.1%.
- Expenditures were up 1.1% over FY14.
- Unassigned Fund Balance grew by \$1.9 million and is now 12.2% of expenditures.
- The fund balance in the Compensated Leaves Fund is now positive.
- Funding (\$1.3 million) for required radio replacements has been set-aside.
- Utility Funds all ended the fiscal year with operating revenues exceeding operating costs and approximately \$11.0 million was spent on capital replacement and capital projects.
- Risk Management fund expenditures increased by 5.8% over FY14, with active employee health costs up 2.3% and retiree health costs up 12.8%.
- L & L Districts included for the first time.

QUESTIONS/COMMENTS