

# **Building the FY17 Budget for today and tomorrow**

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**Presentation to the Folsom City Council**

**February 23, 2016**

# Economic Environment

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Home Sales



Home Prices



Consumer  
Confidence



Building Permits



Employment Levels



Unemployment

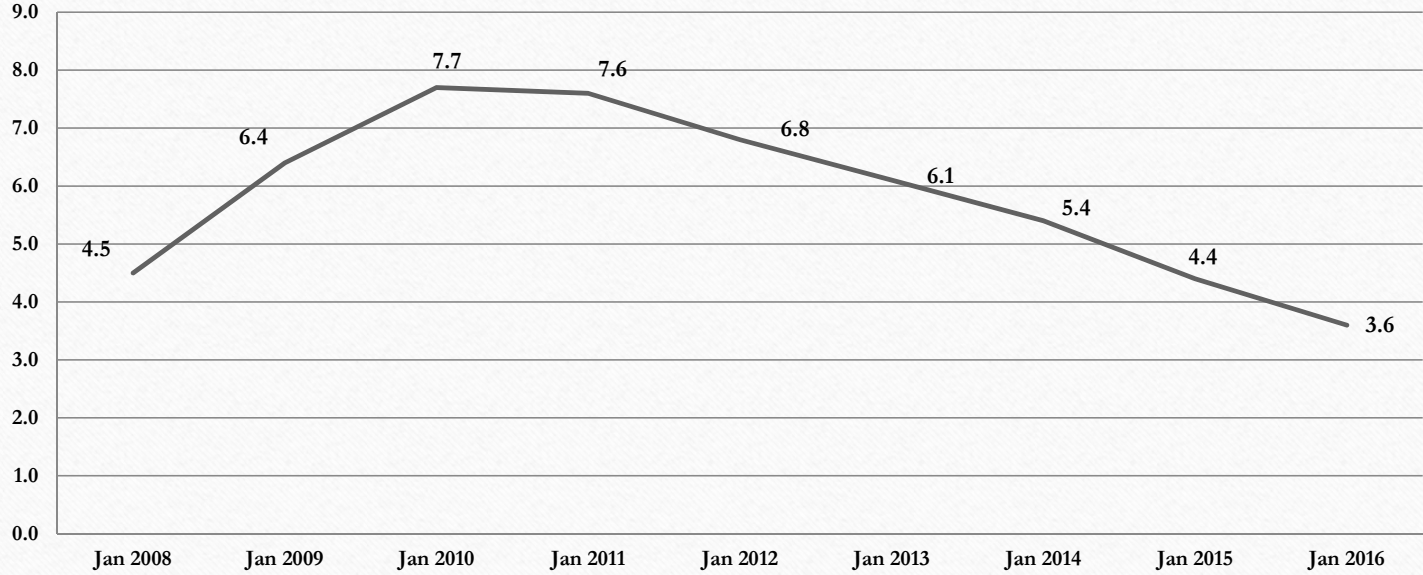


Automobile Sales

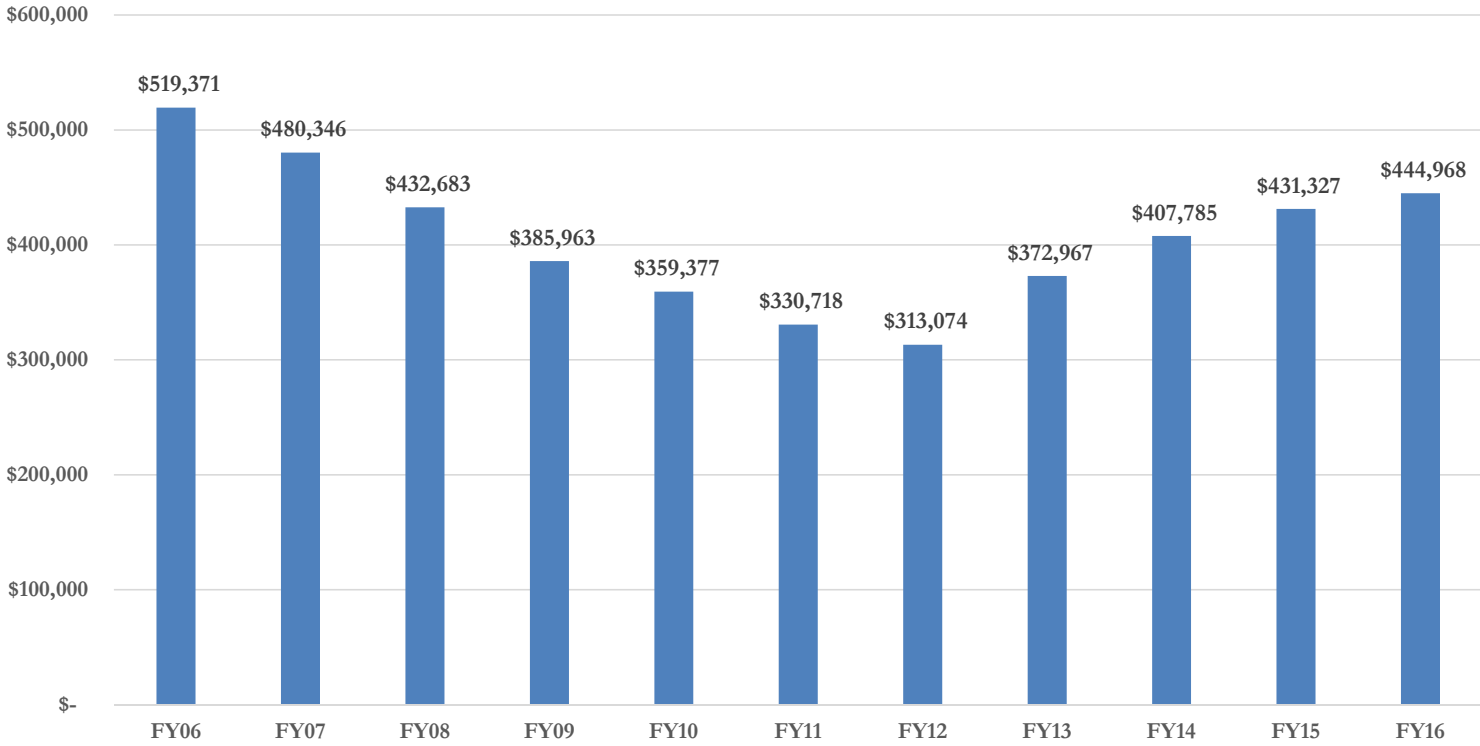


Consumer Spending

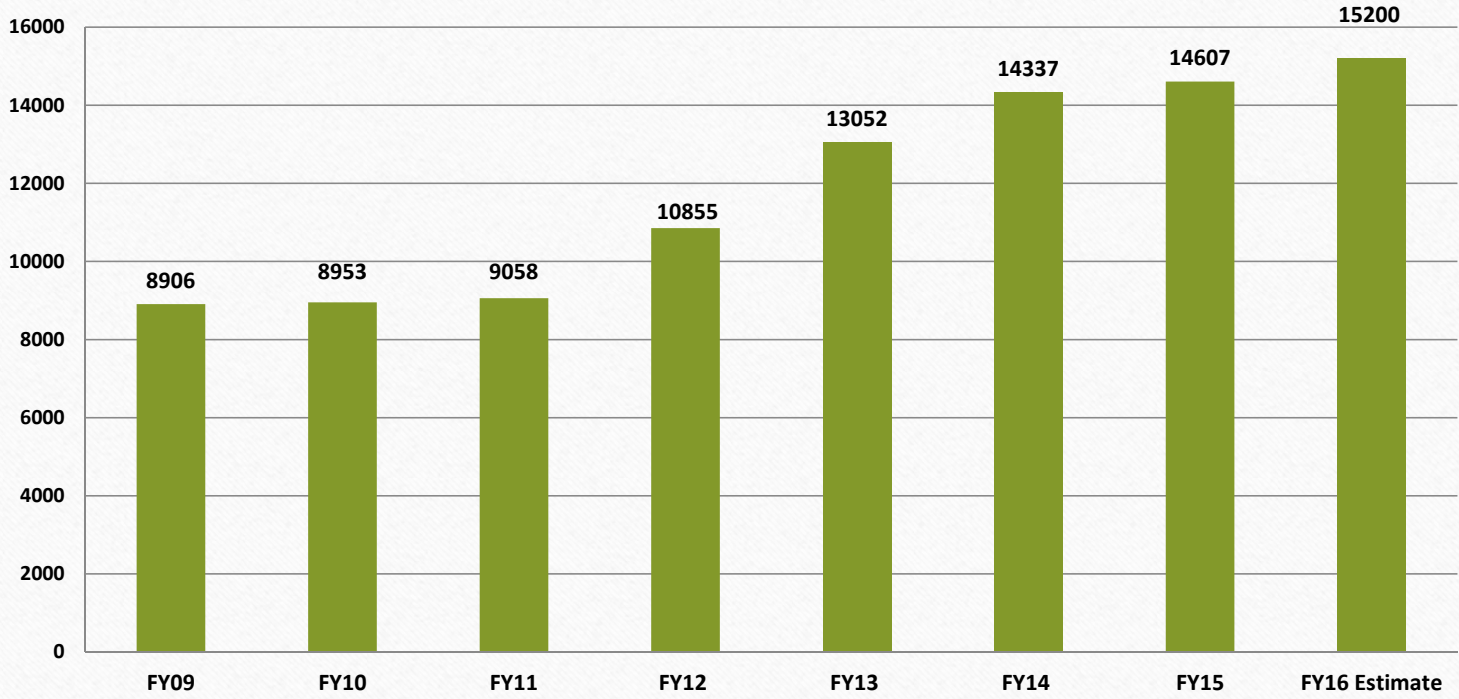
### Folsom Unemployment Rates in Jan



### House Sales Median Price



### Auto Sales by Fiscal Year



## Folsom Automall Total Car Sales by Calendar Year



# Budget Principles

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- Sustainability of Finances
- Transparency to the Public
- Accountability for Results
- Responsiveness to the Community

# Major Revenues

	<u>Projected FY 15-16</u>		<u>Forecast FY 16-17</u>	
• Prop Taxes	\$ 20,830,411		\$ 21,614,525	+3.8%
• Sales Tax	\$ 20,476,867		\$ 21,645,757	+5.7%
• Charges	\$ 12,457,980		\$ 12,966,608	+4.1%
• Transfers In	\$ 7,127,988		\$ 6,765,000	-5.1%
• All Other	<u>\$ 13,350,030</u>		<u>\$ 13,613,792</u>	+2.0%
• Total Revenue	\$ 74,243,276		\$ 76,605,682	+3.2%



## Estimated Budget Drivers

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● Wages	\$ 851,432	2.82%
● Benefits	\$ 169,420	1.68%
● PERS	\$ 1,350,282	15.05%
● O&M	\$ 519,841	2.9%
● Capital	\$ 0	0.0%
● Debt	<u>\$ 0</u>	<u>0.0%</u>
● Total	\$ 2,890,975	4.0%

# Focus on BASIC Budget Priorities

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- Build Fund Balance and Reserves
- Address Deferred Maintenance
- Strengthen Basic Core Services
- Invest in the Future
- Concentrate on Key Result Areas

# Next Steps

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- April 12, 2016 - Present FY17 Operating and Capital Budgets
- April 26, 2016 - Public Hearing on FY17 Budgets and possible adoption
- May 10, 2016 - Possible Adoption of FY17 Operating and Capital Budgets
- May 24, 2016 - Possible Adoption of FY17 Operating and Capital Budgets
- June 7, 2016 - Presentation and adoption of Gann Limits

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## **City Council Comments and Guidance**