

Folsom City Council Staff Report

MEETING DATE:	6/8/2021
AGENDA SECTION:	Scheduled Presentations
SUBJECT:	City Manager's Fiscal Year 2021 Third Quarter Financial Report
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

It is recommended that the City Council receive and file the City Manager's Fiscal Year 2020-21 Third Quarter Financial Report.

BACKGROUND / ISSUE

Section 5.05R of the Charter of the City of Folsom requires the City Manager submit to the City Council a financial and management report showing the relationship between budgeted and actual revenues, and expenditures and encumbrances on a quarterly basis.

This Quarterly Financial Report is an analysis of the unaudited financial status of the City's major funds for the third quarter of Fiscal Year (FY) 2020-21, covering the nine-month period from July 2020 through March 2021. Tables and graphs have been integrated into the report to help illustrate financial performance. Please refer to the Appendices of the report for detailed schedules of the City's key funds for the period ended March 31, 2021, including cumulative fund balances from the prior year.

POLICY / RULE

Section 5.05R of the Charter of the City of Folsom requires the City Manager submit to the City Council a financial and management report showing the relationship between budgeted and actual revenues, and expenditures and encumbrances on a quarterly basis.

Section 3.02.050 (b) of the Folsom Municipal Code states “... within 30 days after the end of each quarter during the fiscal year, and more often if required by the City Council, the City Manager shall submit to the City Council a financial and management report.”

ANALYSIS

Unemployment as of March 2021 was 8.2% and 7.3% in California and Sacramento County respectively and in Folsom the unemployment rate was 4.5%. The UCLA Anderson Forecast is expecting unemployment in California to fall to 5.2% by the end of 2021.

For FY 2021 the General Fund is projected to end the year with the unassigned fund balance of \$14.72 million, an increase from \$13.78 million in FY 2020. The percentage of unrestricted fund balance to expenditures is projected to increase to 16.5% from 14.4% in FY 2020, which is due to lower projected expenditures in FY 2021. Projected revenues of \$90.31 million is an increase of \$2.88 million or 3.29% over FY 2020, mostly due to CARES Act funding received in the amount of \$1.01 million and development south of Highway 50. Projected expenditures of \$89.20 million is a decrease of \$6.21 million from FY 2020. After adjusting for the Transit annexation to Sacramento Regional Transit, the reduction in expenditures is \$3.26 million or 3.42%. The Fiscal Year 2021 budgeted expenditures are \$89.54 million and compared to the year-end projection, the projection is \$342,000 less or 0.38%.

The FY 2021 projected revenue increase over appropriated revenues is seen mostly in charges for services, permits and intergovernmental revenue. Property tax received through the third quarter was in the amount of \$15.66 million and compared to the prior fiscal year of \$14.69 million is an increase of \$971,000 or 6.61%. Property tax is projected to be \$29.88 million which would end the fiscal year 3.75% higher than the FY 2020 property tax receipts which were \$28.80 million. This increase is attributed to the valuation increase when properties are sold as well as sales of new homes. The average median sales price through the third quarter of FY 2021 was \$619,359 which is an increase of 6.83% over the prior fiscal year.

Sales tax is projected to end the fiscal year at \$23.50 million, an increase of \$ 716,000 over the budgeted amount of \$22.78 million. In comparison to FY 2020 sales tax receipts are projected to increase by approximately \$884,000 or 3.91%. The FY 2020 amount was \$22.62 million.

Through the third quarter charges for services were \$8.56 million which is a decrease of \$1.15 million (11.88%) when compared to the 3rd Quarter of the prior year amount of \$9.77 million. Charges for services are projected to end the fiscal year at \$12.54 million which is \$1.05 million more than the budget and approximately \$25,500 (.20%) more than the prior fiscal year. The increase from the current year budgeted amount is seen in development fees (\$982,000), Police Department charges (\$445,000) and Fire Department charges (\$213,000). Charges in the Public Safety Departments are reimbursements from the California Office of Emergency Services for fire strike teams and reimbursements for grants.

The FY 2021 projected expenditures are \$89.20 million, \$342,000 less than the appropriated amount (\$89.54 million). The projected expenditures include savings in salaries and benefits of \$869,000, a decrease in capital outlay of \$619,000, which are partially offset by increases

in contracts and service and supplies. The quarter-to-quarter comparison shows expenditures decreased by \$6.61 million or 9.18% compared to the same period last year.

The Solid Waste, Water and Wastewater Utility Operating Funds are all projected to end the fiscal year with operating revenues exceeding operating expenses. Net assets in the Water and Solid Waste Operating Funds are projected to decrease. The decrease in net assets in both funds is due to capital outlay expenses. In the case of Water, the capital outlay is for capital projects and in Solid Waste it is the purchase of vehicles. A comparison of the quarter-to-quarter expenses and revenues shows charges for service revenues in Water increased by \$1.85 million (18.09%) and operating expenses increased by \$281,000 (2.63%). Wastewater Operating charges for services revenues increased by \$1.12 million (21.69%) and operating expenses decreased by \$112,000 (2.26%). Solid Waste Operating charges for services revenues increased by \$2.62 million (30.52%) and operating expenses increased by \$1.13 million (12.20%). Increases in charges for services revenues is due to the implementation of the rate increase and increases in expenses are mainly due to employee, contract and supply costs.

Expenditures for capital improvements decreased in Water, but only slightly, when compared to the same quarter in the prior year and increased in Wastewater and Solid Waste.

The Risk Management Fund is projected to end the year with unrestricted net assets of \$6.12 million or 32.51% of operational expenses. A quarter-to-quarter comparison shows revenues decreased by \$932,000 and expenses increased by \$1.24 million. The increase is seen mostly in transfers out and property insurance and health care costs.

The negative cash balance in the Trail Grant Fund through the third quarter is \$1.13 million. A quarter-to-quarter comparison shows the negative balance decreased by \$148,000. The negative balance is mainly due to costs associated with the Oak Parkway Trail Undercrossing project of which \$1.03 million of grant reimbursements has not yet been received.

The Compensated Leaves Fund is estimated to end the fiscal year with an unrestricted fund balance of \$59,010. Compared to the prior fiscal year the fund balance is projected to decrease by approximately \$566,000 which is due to a budgeted use of the fund balance in the current fiscal year.

ATTACHMENTS

1. City Manager's Fiscal Year 2020-21 Third Quarter Financial Report

Submitted,



Elaine Andersen
City Manager



Stacey Tamagni
Finance Director/CFO



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

City of Folsom Quarterly Financial Report

Fiscal Year 2020-21 Third Quarter

June 8, 2021

**Prepared by the Office of Management and Budget
Financial Analysis and Reporting Division**

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Third Quarter Financial Report

Fiscal Year 2020-21



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

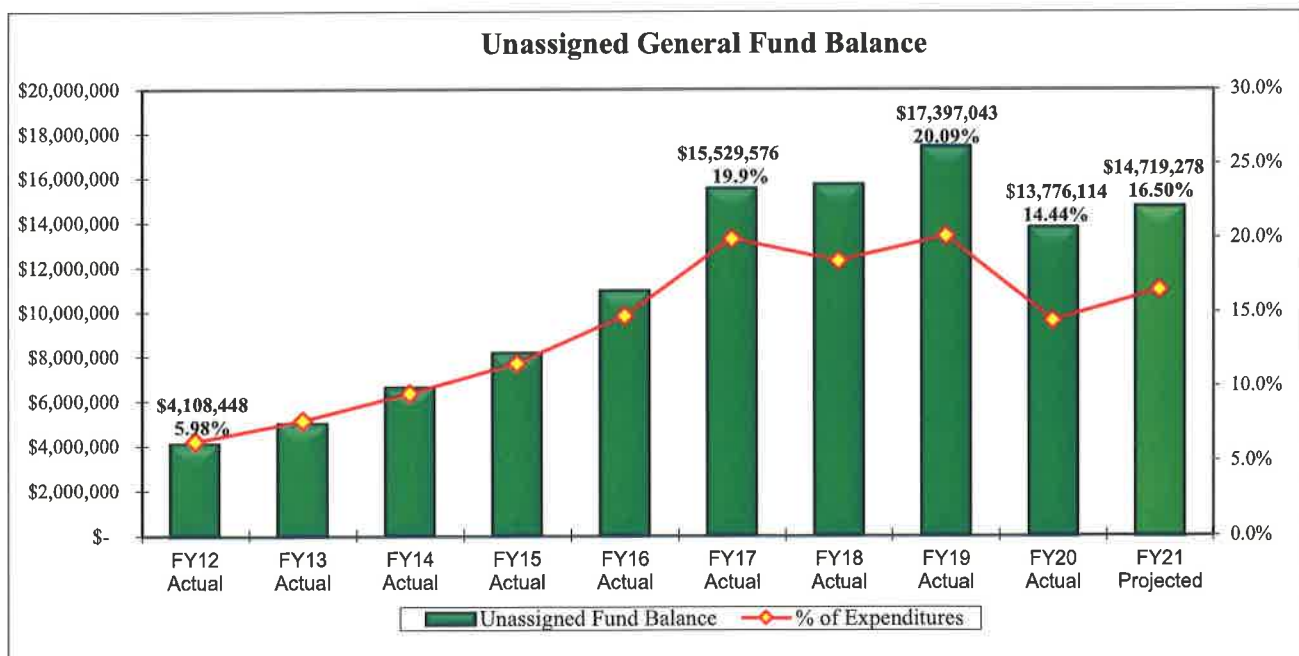
Introduction

This financial report provides an overview of the City’s unaudited financial position through the third quarter of fiscal year (FY) 2020-21 (July 1, 2020, through March 31, 2021) for (1) the General Fund, (2) Housing Special Revenue Fund and L&L Districts, (3) the major enterprise operating funds, and (4) the Risk Management Internal Service Fund. Notable cumulative third quarter to third quarter and budget to actual comparisons are included in this report in addition to year-end projections.

Executive Summary

Through the first three quarters of FY 2020-21, the COVID-19 public health emergency continued to cause a sharp downturn in the City’s revenues. Restrictions have continued to effect Parks and Recreation programming revenues more than other revenue categories. This has resulted in a projected \$860,000 loss in Parks and Recreation programming revenues by June 30, 2021, compared to the budget and \$1.6 million when compared to the prior fiscal year. The City did receive \$1.01 million in CARES Act funding which has been used to offset the costs associated with keeping customers and staff safe both in City buildings and out in the community. The City also received a credit from the state for unemployment costs. The total unemployment charges through the 3rd Quarter of FY 2020-21 were \$244,756 of which \$117,735 was offset by the credit. The unemployment costs were due to all temporary staff released due to the pandemic. The total projected year-end General Fund revenues are \$90.31 million and projected expenditures are \$89.20 million.

We project the General Fund’s unassigned fund balance will increase from \$13.78 million to \$14.72 million at the fiscal year end. Below is a chart of the unassigned fund balance over the last ten years and displays the projected change from FY 2019-20 to FY 2020-21.



General Fund: Operating Revenues

The following table includes cumulative revenue comparisons through the third quarter of FY 2019-20 and FY 2020-21 and a revenue budget comparison for FY 2020-21 with year-end projections.

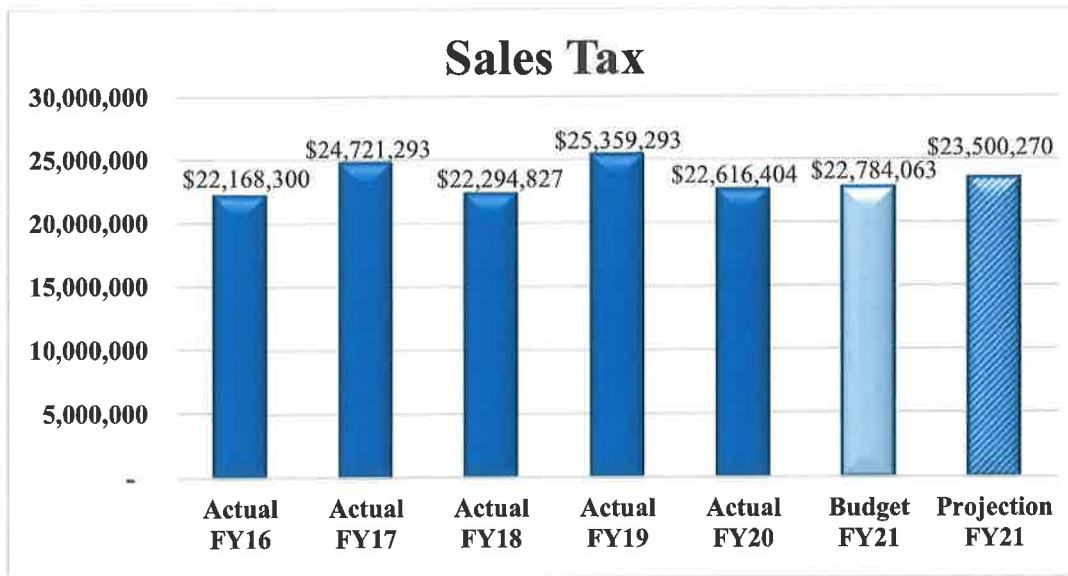
	FY 19-20 Actual Mar. 31, 2020	FY 20-21 Actual Mar. 31, 2021	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
Property Tax	\$ 14,685,205	\$ 15,656,039	\$ 29,884,989	\$ 29,884,989	\$ -	100%
Sales Tax	14,266,080	14,763,739	22,784,063	23,500,270	716,207	103%
Transient Occupancy Tax	1,186,394	718,276	1,255,000	1,000,000	(255,000)	80%
Charges for Services	9,774,195	8,561,523	11,481,205	12,535,069	1,053,864	109%
License, Permits & VLF	6,898,827	8,371,898	10,565,421	12,346,423	1,781,002	117%
Transfers In	3,686,941	4,083,086	10,043,152	6,623,478	(3,419,674)	66%
All Other	1,951,410	885,221	3,524,644	3,407,442	(117,202)	97%
Subtotal Revenue	\$ 52,449,051	\$ 53,039,782	\$ 89,538,474	\$ 89,297,671	\$ (240,803)	99.73%
CARES Act	-	1,007,649	-	1,007,649	1,007,649	
Total Revenue	\$ 52,449,051	\$ 54,047,431	\$ 89,538,474	\$ 90,305,320	\$ 766,846	100.86%

General Fund operating revenues through the third quarter are \$54.05 million, or 3.05% above the same period in FY 2019-20. Revenues are at 60.36% of the budget through the third quarter of the current year, primarily due to the timing associated with receiving some of the larger revenue sources. For instance, property tax is the largest General Fund revenue source, but funding is received in two installments. The second installment will be received during the fourth quarter of the fiscal year.

The following is an explanation of the notable variances:

- Property tax revenues exceeded last year's cumulative third quarter by 6.61% or \$971,000. The number of home sales from July through March was 772 and an increase from the prior year of 160 sales (26.14%). The median sales price has also increased by approximately 7.96%. The property tax revenue projection for Fiscal Year 2020-21 year-end is the budgeted amount of \$29.88 million, which would exceed the prior year by \$1.08 million or 3.75%.
- Sales tax revenues also exceeded last year's cumulative third quarter by 3.49% or \$498,000. Except for the categories of construction, business to business and the countywide pool, all other categories show a decrease in a quarter-to-quarter comparison and only construction and the countywide pool show an increase when compared to the same quarter from the prior year. It is not surprising that the categories of apparel stores and restaurants show the largest declines due to closures caused by the public health emergency.

Based on the latest sales tax forecast, sales tax is trending to end the year slightly above the budget at \$23.50 million, an increase from the prior year of \$884,000 or 3.91%. Below is a graph showing sales tax revenue for the current fiscal year and the past five fiscal years.



- Transient Occupancy Tax (TOT) collections are at \$718,000 through the third quarter and are projected to end the fiscal year at the budgeted amount of \$1 million, a decrease of \$677,600 (40.39%) when compared to the FY 2020 amount. This decrease is due to hotel stays being severely reduced during the public health emergency.
- Charges for services, including Building fees, Parks and Recreation user fees, and Ambulance fees are at \$8.6 million through the third quarter and are projected to end the fiscal year at \$12.54 million. The current projection is \$25,000 more than the prior year amount of \$12.51 million. The revenues from Parks and Recreation fees through the third quarter have continued to be impacted especially hard as facilities and programs have had to reduce attendance or stop all together. The Parks and Recreation charges through the third quarter were \$788,000. When compared to the prior fiscal year this is a decrease of \$2.16 million (73.24%). Ambulance fees through the third quarter were \$2.81 million and compared to the prior fiscal year this is a decrease of \$403,500 or 12.55%. The projection for Ambulance Fees at fiscal year-end is \$3.97 million, which will be a decrease from the prior year of \$611,000 or 13.36%. Community Development charges are at \$2.77 million through the third quarter and are projected to end the fiscal year at \$3.76 million. Compared to the prior fiscal year this would be an increase of \$934,000 or 33.07%.
- License and permit fees quarter to quarter increased \$84,000 and are projected to end the fiscal year at \$3.75 million which would be an increase of \$1.34 million compared to the budget and an increase of \$465,600 when compared to the prior year. The increase is due to continued development activity predominately in the plan area.
- Other revenues increased, 44.76% or \$272,000, over the third quarter FY 2019-20. The increase is due to the discontinuance of the sewer credit program with Sacramento Regional Sewer District (SRSD). SRSD remitted to the City its portion of the balance in the program, in the amount of \$293,954.11.

The amount received from SRSD and the \$1.01 million received in CARES Act funding totals \$1.30 million. It is interesting to note that without this additional unexpected \$1.30 million the year-end projection would be \$89.0 million and would be \$535,000 less than the budgeted amount.

General Fund: Department Operating Expenditures

The following table includes cumulative third quarter actual expenditure comparisons for FY 2019-20 and FY 2020-21 and an expenditure budget-to-actual comparison for FY 2020-21.

	FY 19-20 Actual Mar. 31, 2020	FY 20-21 Actual Mar. 31, 2021	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
Salaries	\$ 29,355,035	\$ 29,361,780	\$ 38,354,558	\$ 39,067,789	\$ 713,231	101.9%
Benefits	19,941,597	19,995,493	27,628,885	26,827,134	(801,751)	97.1%
O&M	18,403,178	13,587,022	19,722,150	20,089,828	367,678	101.9%
Capital Outlay	2,453,403	1,551,005	2,928,000	2,308,560	(619,440)	78.8%
Debt Service	682,346	901,381	904,881	902,881	(2,000)	99.8%
Adj. for Transit Annexation	1,172,207	-	-	-	-	-
Total Expenditures	\$ 72,007,766	\$ 65,396,681	\$ 89,538,474	\$ 89,196,192	\$ (342,282)	99.6%

Overall, cumulative third quarter General Fund expenditures decreased 9.18% compared to the prior year. This is in part due to a planned decrease in the budget due to anticipated revenue reductions related to COVID-19 restrictions. General Fund expenditures are coming in at 73.04% percent of the budget through the third quarter of FY 2020-21. The projection for the end of the fiscal year is for expenditures to be at \$89.20 million which would be \$342,282 less than the budgeted amount or 99.63% of budget. Staff has been diligent to keep expenses from exceeding the budget, which was already reduced, and this is seen in the projection of the fund balance at year-end.

The table below shows a comparison for FY 2019-20 and FY 2020-21 for each General Fund Department.

	FY 19-20 Actual Mar. 31, 2020	FY 20-21 Actual Mar. 31, 2021	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
City Council	\$ 97,869	\$ 77,415	\$ 126,140	\$ 104,080	\$ (22,060)	82.5%
City Manager	1,028,638	851,330	1,311,117	1,153,862	(157,255)	88.0%
City Clerk	454,937	505,665	682,889	656,403	(26,486)	96.1%
City Attorney	727,470	717,258	1,056,421	979,430	(76,991)	92.7%
Mgmt & Budget	3,633,265	3,808,555	4,864,469	5,032,645	168,176	103.5%
Human Resources	521,886	454,342	863,321	627,918	(235,403)	72.7%
Police	17,541,333	17,726,984	24,102,279	23,637,218	(465,061)	98.1%
Fire	17,735,683	17,378,595	20,746,292	22,678,836	1,932,544	109.3%
Community Dev	4,947,107	4,832,403	5,606,333	6,782,350	1,176,017	121.0%
Parks & Recreation	11,742,342	9,929,581	15,121,284	14,087,050	(1,034,234)	93.2%
Library	1,491,444	1,329,431	1,945,379	1,842,460	(102,919)	94.7%
Public Works	4,919,042	5,194,411	7,246,322	7,006,299	(240,023)	96.7%
Non-Departmental	5,994,544	2,590,711	5,866,228	4,607,641	(1,258,587)	78.5%
Adj. for Transit Annex	1,172,207	-	-	-	-	-
Total Expenditures	\$ 72,007,767	\$ 65,396,681	\$ 89,538,474	\$ 89,196,192	\$ (342,282)	99.6%

The following is an explanation of the department specific variances of year-end projections as compared to the budget:

- Community Development department is projected to end the fiscal year \$1.18 million (20.98%) over the budgeted amount, which is mostly due to anticipated increases in contract costs that are mostly offset by increased revenues.
- Fire department is projected to end the fiscal year \$1.93 million (9.32%) over the budgeted amount, which is mainly seen in overtime costs, vehicle maintenance and contracts. Overtime costs have been impacted by employees out after an exposure to COVID-19. Contract cost increases are due to outside costs for plan checks.
- Management and Budget department is projected to end the fiscal year \$168,000 (3.46%) over the budgeted amount, which is mostly due to increased software maintenance costs.
- Parks and Recreation department is projected to end the fiscal year \$1.03 million (6.84%) less than the budgeted amount, which is mostly in capital outlay costs of approximately \$431,000 mostly for the activity

pool renovation and savings in salaries and benefits of approximately \$643,000 which is due to reduced programing. The salary savings is off-set by the increased costs in unemployment of \$348,000.

Overall General Fund departments' expenditures are trending at budget (in line with the 75% expectation) at this point in the fiscal year.

Enterprise Funds:

Water Fund

The Water Fund is reported on a combined basis and includes the following funds: Water Impact, Water Operating, Water Capital and Water Meters.

The table below includes cumulative third quarter actual revenue and expense comparisons for FY 2019-20 and FY 2020-21 and a budget to actual comparison for FY 2020-21 for the Water Operating Fund.

	FY 19-20 Actual Mar. 31, 2020	FY 20-21 Actual Mar. 31, 2021	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 10,250,731	\$ 12,105,211	\$ 16,116,000	\$ 17,647,029	\$ 1,531,029	109.5%
Salaries	2,148,559	2,212,930	3,158,943	3,003,880	(155,063)	95.1%
Benefits	1,570,576	1,651,684	2,296,088	2,232,113	(63,975)	97.2%
Operating Expenses	3,149,067	3,500,563	6,687,690	4,903,810	(1,783,880)	73.3%
Transfers Out	616,962	668,248	1,093,215	993,215	(100,000)	90.9%
Debt Service	3,455	11,175	1,891,604	1,892,779	1,175	100.1%
	<u>\$ 7,488,619</u>	<u>\$ 8,044,600</u>	<u>\$ 15,127,540</u>	<u>\$ 13,025,797</u>	<u>\$ (2,101,743)</u>	<u>86.1%</u>
Capital Expenses	\$ 2,097,501	\$ 2,005,874	\$ 13,688,467	\$ 3,025,197	\$ (10,663,270)	22.1%
Working Capital			\$ 18,611,833	\$ 20,207,868		

The Water Fund is projected to end the year with program revenues of \$17.65 million, about \$1.53 million above the budgeted amount. Total operating expenses, including transfers out and debt service are projected to end the year at \$13.03 million, or 86.1% of budget. This reduction from budgeted amounts is mostly due to savings from budgeted contracts not anticipated to be fully needed this year. Total expenditures for capital projects are estimated to be \$3.03 million at year-end. The fund will end the year with projected working capital of \$20.21 million.

Wastewater Fund

The Wastewater Fund is reported on a combined basis and includes the Wastewater and Wastewater Capital Funds.

	FY 19-20 Actual Mar. 31, 2020	FY 20-21 Actual Mar. 31, 2021	FY 20-21 Budget	FY 20-21 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 5,227,195	\$ 6,349,791	\$ 8,112,200	\$ 8,450,154	\$ 337,954	104.17%
Salaries	1,013,195	1,179,924	1,601,114	1,537,168	(63,946)	96.01%
Benefits	912,599	903,194	1,238,987	1,217,273	(21,714)	98.25%
Operating Expenses	1,104,236	797,897	2,003,322	1,111,589	(891,733)	55.49%
Transfers Out	426,923	500,894	681,156	681,156	-	100.00%
Debt Service	-	-	-	-	-	-
	<u>\$ 3,456,953</u>	<u>\$ 3,381,909</u>	<u>\$ 5,524,579</u>	<u>\$ 4,547,186</u>	<u>\$ (977,393)</u>	<u>82.31%</u>
Capital Expenses	\$ 97,174	\$ 289,064	\$ 6,558,444	\$ 529,693	\$ (6,028,751)	8.08%
Working Capital			\$ 13,751,542	\$ 17,124,817		

The Wastewater Fund is projected to end the year with program revenues of \$8.45 million, approximately \$338,000 above the budgeted amount. Total operating expenses, including transfers out, are projected to end the year at \$4.55 million, or 82.3% of budget. This reduction from budgeted amounts is mostly due to savings from budgeted contracts not anticipated to be fully needed this year. Total expenditures for capital projects are estimated to be \$530,000 at year-end. The fund will end the year with projected working capital of \$17.12 million.

Solid Waste Fund

The Solid Waste Fund is reported on a combined basis and includes the Solid Waste Operating, Solid Waste Capital, and Solid Waste Plan Area Capital.

	FY 19-20 Actual	FY 20-21 Actual	FY 20-21	FY 20-21	Over/Under	% of
	Mar. 31, 2020	Mar. 31, 2021	Budget	Projected	Budget	Budget
Program Revenues	\$ 8,597,124	\$ 11,221,276	\$ 12,997,607	\$ 14,974,080	\$ 1,976,473	115.2%
Salaries	2,275,834	2,394,723	3,281,185	3,145,501	(135,684)	95.9%
Benefits	1,769,358	1,878,396	2,609,912	2,498,909	(111,003)	95.7%
Operating Expenses	3,793,058	4,206,446	5,512,692	5,655,007	142,315	102.6%
Transfers Out	1,013,287	1,420,838	1,830,020	1,435,893	(394,127)	78.5%
Debt Service	-	-	-	-	-	0.0%
	<u>\$ 8,851,537</u>	<u>\$ 9,900,403</u>	<u>\$ 13,233,809</u>	<u>\$ 12,735,310</u>	<u>\$ (498,499)</u>	<u>96.2%</u>
Capital Expenses	\$ 72,588	\$ 1,490,261	\$ 2,500,000	\$ 2,650,000	\$ 150,000	106.0%
Working Capital			\$ 5,368,058	\$ 4,956,828		

The Solid Waste Fund is projected to end the year with program revenues of \$15.0 million, approximately \$2.0 million above the budgeted amount. Total operating expenses, including transfers out, are projected to end the year at \$12.74 million, or 96.2% of budget. Total expenditures for capital projects are estimated to be \$2.7 million at year-end. The fund will end the year with projected working capital of \$4.96 million.

Other Funds

City Housing Fund

The City Housing Fund as of March 31, 2021 had a cash balance of \$12,741,536. The City Council had previously approved a loan for the Parkway Apartment project in the amount of \$4,680,000, of which \$3.96 million has now been expended. The City Council had also previously approved loans in the amount of \$4.15 million for the Bidwell Place project and \$3.5 million for the Scholar Way project which have not been expended as of March 31, 2021.

Risk Management Internal Service Fund

The Risk Management Fund captures the activity associated with employee and retiree health, dental and vision insurance, workers' compensation, and liability insurance expense.

As of March 31, 2021, the City has paid \$5.37 million for health, vision, and dental insurance for active employees and \$3.27 million for retired employees and \$1.77 million for workers' compensation. Liability insurance payments were \$2.33 million. The total expenditures for FY 2021 are projected at \$18.81 million, which is an increase from the prior fiscal year of \$1.34 million, which is mostly seen in transfers out, health and liability costs.

The projected ending unrestricted net position is \$6.12 million, a \$2.99 million reduction from FY 2019-20 due to a planned use of fund balance in FY 2020-21.

Lighting and Landscape Funds

There are 29 Lighting and Landscape (L&L) Districts in the City of Folsom. Each District has its own budget and maintenance requirements to maintain various types of assets ranging from shrub beds, mini parks, walls, fences, monument signs, streetlights, bollards, landscape lighting, irrigation systems, artwork, a waterfall, walkways/trails, open space, trees, and electrical services.

Some activities that have taken place in the L&L's during this time period include:

District	Project	Date	Cost
Hannaford Cross	Replaced Damaged Fence Sections on Lakeside Way	March	\$16,302
Broadstone 3	Landscaping Upgrades on Broadstone Parkway	February	\$2,796
American River Canyon	Replaced Damaged Fence Sections on Apline Falls Drive	February	\$11,167
American River Canyon	Landscape Renovation on Temperance River Drive and Flat Rock Drive	February	\$3,433

Plan Area Impact Fees

Total Plan Area Impact Fees received through the 3rd Quarter of FY 2021 was \$8.95 million. In December, the City made the second payment on the Corporation Yard property that is just south of the Plan Area. The payment was \$281,331.90 for a total of \$591,812.01 in principal and interest paid to date, with the Corp Yard Impact Fees. This leaves a balance of approximately \$277,000.

APPENDIX A

**City of Folsom, California
Combined General Fund**

**Revenue and Expense Statement
Quarter Ended March 31, 2021**

	FY 2020	FY 2021	FY 2020	FY 2021	FY21 Forecast	VARIANCE		VARIANCE	
	As of 3/31/2020	As of 3/31/2021	ACTUAL	BUDGET	As of 3/31/2021	Forecast vs Budget \$	%	Actual vs Budget \$	%
REVENUES:									
Taxes:									
Property	\$ 14,685,205	\$ 15,656,039	\$ 28,803,455	\$ 29,884,989	\$ 29,884,989	\$ -	100%	\$ (14,228,950)	52%
Sales And Use	14,266,080	14,763,739	22,616,404	22,784,063	23,500,270	716,207	103%	(8,020,324)	65%
Transient Occupancy	1,186,394	718,276	1,677,631	1,255,000	1,000,000	(255,000)	80%	(536,724)	57%
Real Property Transfer	383,925	394,926	650,410	575,000	648,620	73,620	113%	(180,074)	69%
Franchise Fees	-	2,135	765,091	826,000	758,776	(67,224)	92%	(823,865)	0%
Other	576,178	390,966	788,526	1,120,000	550,000	(570,000)	49%	(729,034)	35%
Licenses And Permits	2,819,570	2,903,737	3,287,917	2,415,416	3,753,555	1,338,139	155%	488,321	120%
Intergovernmental	4,137,179	5,468,161	7,890,586	8,150,005	9,600,517	1,450,512	118%	(2,681,844)	67%
Charges For Current Services	9,716,275	8,561,523	12,509,604	11,481,205	12,535,069	1,053,864	109%	(2,919,682)	75%
Fines And Forfeitures	102,951	89,550	169,015	196,500	167,641	(28,859)	85%	(106,950)	46%
Interest	279,575	134,038	670,231	245,000	205,000	(40,000)	84%	(110,962)	55%
Miscellaneous	608,779	881,255	771,681	562,144	1,077,405	515,261	192%	319,111	157%
Operating Transfers In	3,686,941	4,083,086	6,829,425	10,043,152	6,623,478	(3,419,674)	66%	(5,960,066)	41%
TOTAL REVENUES	52,449,052	54,047,431	87,429,976	89,538,474	90,305,320	766,846	100.9%	(35,491,043)	60%
EXPENDITURES:									
Current Operating:									
General Government	\$ 8,648,518	\$ 8,714,431	\$ 11,699,736	\$ 12,067,436	\$ 11,942,918	\$ (124,518)	99%	\$ 3,353,005	72%
Public Safety	35,120,841	34,957,199	46,555,416	44,616,863	46,105,158	1,488,295	103%	9,659,664	78%
Public Ways and Facilities	4,919,042	5,194,411	6,890,731	7,246,322	7,006,299	(240,023)	97%	2,051,911	72%
Community Services	4,947,107	4,832,403	6,968,179	5,606,333	6,782,350	1,176,017	121%	773,930	86%
Culture and Recreation	11,205,507	9,107,525	13,794,757	14,135,292	12,751,826	(1,383,466)	90%	5,027,767	64%
Non-Departmental	7,166,751	2,590,711	9,493,009	5,866,228	4,607,641	(1,258,587)	79%	3,275,517	44%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	72,007,766	65,396,681	95,401,828	89,538,474	89,196,192	(342,282)	99.6%	24,141,793	73%
APPROPRIATION OF FUND BALANCE	(19,558,714)	(11,349,250)	(7,971,852)	-	1,109,128				
FUND BALANCE, JULY 1	23,670,012	15,697,622	23,670,012	15,698,160	15,698,160				
FUND BALANCE	4,111,298	4,348,372	15,698,160	15,698,160	16,807,288				
NONSPENDABLE FUND BALANCE	(1,066,791)	(801,458)	(903,432)	(801,458)	(801,458)				
RESTRICTED FUND BALANCE	-	-	-	-	-				
COMMITTED FUND BALANCE	-	-	-	-	-				
ASSIGNED FUND BALANCE	(587,374)	(2,321,454)	(1,018,076)	-	(1,286,552)				
UNRESTRICTED FUND BALANCE	\$ 2,457,133	\$ 1,225,460	\$ 13,776,652	\$ 14,896,702	\$ 14,719,278				

APPENDIX B

City of Folsom, California

Expenditure Summary - General Fund Departments Quarter Ended March 31, 2021

	FY 2020	FY 2021	FY 2020 ACTUAL	FY 2021 BUDGET	FY21 Forecast	VARIANCE		VARIANCE	
	As of	As of			As of	Forecast vs Budget		Actual vs. Budget	
	3/31/2020	3/31/2021			3/31/2021	\$	%	\$	%
EXPENDITURES:									
City Council	\$ 97,869	\$ 77,415	\$ 129,452	\$ 126,140	\$ 104,080	\$ (22,060)	82.51%	\$ (48,725)	61%
City Manager	1,028,638	851,330	1,372,589	1,311,117	1,153,862	(157,255)	88.01%	(459,787)	65%
City Clerk	454,937	505,665	605,492	682,889	656,403	(26,486)	96.12%	(177,224)	74%
Office of Mgmt & Budget	3,633,265	3,808,555	4,863,298	4,864,469	5,032,645	168,176	103.46%	(1,055,914)	78%
City Attorney	727,470	717,258	1,001,723	1,056,421	979,430	(76,991)	92.71%	(339,163)	68%
Human Resources	521,886	454,342	720,681	863,321	627,918	(235,403)	72.73%	(408,979)	53%
Police	17,541,332	17,726,983	23,522,120	24,102,279	23,637,218	(465,061)	98.07%	(6,375,296)	74%
Fire	17,735,683	17,378,595	23,252,017	20,746,292	22,678,836	1,932,544	109.32%	(3,367,697)	84%
Community Development	4,947,107	4,832,403	6,968,179	5,606,333	6,782,350	1,176,017	120.98%	(773,930)	86%
Parks & Recreation	11,742,341	9,929,581	14,640,110	15,121,284	14,087,050	(1,034,234)	93.16%	(5,191,703)	66%
Library	1,491,444	1,329,431	1,942,427	1,945,379	1,842,460	(102,919)	94.71%	(615,948)	68%
Public Works	4,919,043	5,194,412	6,890,731	7,246,322	7,006,299	(240,023)	96.69%	(2,051,910)	72%
Other	-	-	-	-	-	-	-	-	-
Non Departmental	7,166,751	2,590,711	9,493,009	5,866,228	4,607,641	(1,258,587)	78.55%	(3,275,517)	44%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	\$ 72,007,766	\$ 65,396,681	\$ 95,401,828	\$ 89,538,474	\$ 89,196,192	\$ (342,282)	99.62%	\$ (24,141,793)	73%

APPENDIX C

**City of Folsom, California
Housing Fund**

**Revenue and Expense Statement
Quarter Ended March 31, 2021**

	FY 2021	FY 2020	FY 2021	FY21 Forecast	VARIANCE		VARIANCE	
	As of 3/31/2021	ACTUAL	BUDGET	As of 3/31/2021	Forecast vs Budget \$ %	Actual vs Budget \$ %		
REVENUES:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Intergovernmental	2,500,000	-	-	2,500,000	2,500,000		2,500,000	
Charges for Current Services	23,161	14,020	15,000	27,000	12,000	180%	8,161	154%
Impact Fee Revenue	2,812,443	2,032,772	135,000	4,016,214	3,881,214	2975%	2,677,443	2083%
Interest Revenue	246,393	630,289	150,000	360,000	210,000	240%	96,393	164%
Other Revenue	128,212	-	72,360	128,212	55,852	177%	55,852	177%
Operating Transfers In	-	-	-	-	-		-	
TOTAL REVENUES	5,710,209	2,677,081	372,360	7,031,426	6,659,066	1888%	5,337,849	1534%
EXPENDITURES:								
Salary & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Services & Supplies	-	-	-	-	-		-	
Contracts	7,337,309	112,869	260,000	12,562,428	12,302,428	4832%	(7,077,309)	2822%
Insurance	-	-	-	-	-		-	
Other Operating Expenses	177	-	-	177	177		(177)	
Capital Outlay	-	-	-	-	-		-	
Extraordinary Loss on Dissolution of RDAs	-	-	-	-	-		-	
Operating Transfers Out	107,456	13,853	112,360	112,360	-	100%	4,904	96%
TOTAL EXPENDITURES	7,444,942	126,722	372,360	12,674,965	(12,302,605)	3404%	(7,072,582)	1999%
APPROPRIATION OF FUND BALANCE	(1,734,733)	2,550,359	-	(5,643,539)				
FUND BALANCE, JULY 1	27,537,627	24,987,268	27,537,627	27,537,627				
FUND BALANCE	\$ 25,802,894	\$ 27,537,627	\$ 27,537,627	\$ 21,894,088				
NONSPENDABLE FUND BALANCE	(2,261,875)	(2,261,875)	(27,537,627)	(21,894,088)				
RESTRICTED FUND BALANCE	-	-	-	-				
COMMITTED FUND BALANCE	-	-	-	-				
ASSIGNED FUND BALANCE	-	-	-	-				
UNRESTRICTED FUND BALANCE (DEFICIT)	\$ 23,541,019	\$ 25,275,752	\$ -	\$ -				

APPENDIX D

**City of Folsom, California
Lighting and Landscaping Districts**

Revenue and Expenditure Statement
Quarter Ended March 31, 2021

	Fund 204	Fund 205	Fund 207	Fund 208	Fund 209	Fund 210	Fund 212	Fund 213	Fund 214	Fund 231	Fund 232
	Los Cerros	Briggs Ranch	Natoma Station	Folsom Heights	Broadstone Unit 3	Broadstone	Hannaford Cross	Lake Natoma Shores	Cobble Hills Reflect	Sierra Estates	Natoma Valley
Revenues:											
Special Assessment	23,076	45,748	95,033	11,610	11,688	214,255	11,006	12,425	24,518	4,697	37,204
Interest	1,196	2	-	165	403	-	156	745	-	166	1,634
Other Revenue	-	-	-	-	540	540	-	-	-	-	-
Total Revenue	\$ 24,272	\$ 45,750	\$ 95,033	\$ 11,775	\$ 12,631	\$ 214,795	\$ 11,162	\$ 13,170	\$ 24,518	\$ 4,863	\$ 38,838
Expenditures:											
Communications	538	359	1,076	-	-	-	359	179	897	179	179
Utilities	9,173	13,077	50,632	6,621	899	130,618	3,268	3,115	9,770	907	2,511
Contracts	3,339	3,711	11,303	1,642	4,376	1,164	6,706	2,290	4,069	528	337
Maintenance	15,486	36,964	100,830	1,728	-	-	6,924	4,682	17,813	1,901	18,119
Supplies	-	-	-	-	-	-	-	-	-	33	-
Transfers Out	4,395	12,332	27,956	535	969	50,087	3,509	2,672	8,325	1,052	6,401
Total Expenditures	\$ 32,931	\$ 66,443	\$ 191,797	\$ 10,526	\$ 6,244	\$ 181,869	\$ 20,766	\$ 12,938	\$ 40,874	\$ 4,600	\$ 27,547

APPENDIX D

**City of Folsom, California
Lighting and Landscaping Districts**

Revenue and Expenditure Statement
Quarter Ended March 31, 2021

	Fund 234	Fund 236	Fund 237	Fund 249	Fund 250	Fund 251	Fund 252	Fund 253	Fund 260	Fund 262	Fund 266	Fund 267
	Cobble Ridge	Praire Oaks Ranch	Silverbrook	Willow Creek East	Blue Ravine Oaks	Steeplechase	Willow Creek So.	Am River Canyon No.	Willow Springs	Willow Sprgs CFD #11	Broadstone 3 CFD #12	ARC No.2 CFD #13
Revenues:												
Special Assessment	7,836	109,521	-	33,627	20,036	14,356	87,929	58,738	8,099	23,848	313,815	59,980
Interest	866	-	841	-	745	682	4,954	680	359	2,722	11,407	515
Other Revenue	-	270	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$ 8,702	\$ 109,791	\$ 841	\$ 33,627	\$ 20,781	\$ 15,038	\$ 92,883	\$ 59,418	\$ 8,458	\$ 26,570	\$ 325,222	\$ 60,495
Expenditures:												
Communications	-	-	-	538	359	359	2,153	-	-	538	522	183
Utilities	907	51,076	472	17,656	12,872	3,808	51,312	40,643	4,349	17,969	89,585	19,559
Contracts	708	13,312	1,297	7,943	993	1,736	8,698	19,727	1,856	-	12,042	-
Maintenance	1,829	103,057	2,077	24,036	7,262	8,916	13,073	6,901	-	57,260	182,722	34,645
Supplies	-	-	-	-	-	-	-	-	-	-	2,002	1,638
Transfers Out	1,214	49,798	1,171	1,508	878	3,619	8,479	4,100	602	12,658	57,742	17,627
Total Expenditures	\$ 4,658	\$ 217,243	\$ 5,017	\$ 51,681	\$ 22,364	\$ 18,438	\$ 83,715	\$ 71,371	\$ 6,807	\$ 88,425	\$ 344,615	\$ 73,652

APPENDIX D

**City of Folsom, California
Lighting and Landscaping Districts**

Revenue and Expenditure Statement
Quarter Ended March 31, 2021

	Fund 270	Fund 271	Fund 275	Fund 278	Fund 281	Fund 282	Fund 283	Fund 284	Fund 285	Fund 288	Fund 289	
	ARC No. 2	Residences At ARC	ARC North #3	Blue Ravine Oaks No. 2	Folsom Hts #2	Broadstone #4	Islands CFD #16	Willow Creek Estates #2	Prospect Ridge	Maint Dist CFD #18	Maint Dist CFD #19	TOTAL
Revenues:												
Special Assessment	6,764	11,234	139,257	19,545	33,409	50,668	-	40,632	15,956	-	-	1,546,510
Interest	1,301	513	7,421	1,477	1,943	2,327	2,327	1,008	72	2,950	2,387	51,964
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	1,350
Total Revenue	\$ 8,065	\$ 11,747	\$ 146,678	\$ 21,022	\$ 35,352	\$ 52,995	\$ 2,327	\$ 41,640	\$ 16,028	\$ 2,950	\$ 2,387	\$ 1,599,824
Expenditures:												
Communications	-	359	1,256	-	-	-	-	-	-	-	-	10,033
Utilities	161	3,059	152	-	-	-	7,383	-	2,095	39,198	8,252	601,099
Contracts	3,293	1,942	14,921	16,227	-	49,703	1,800	38,174	330	-	2,997	237,164
Maintenance	-	7,347	43,964	6,191	8,339	125,548	35,403	-	5,140	62,599	7,135	947,891
Supplies	-	-	-	-	-	-	-	-	-	-	-	3,673
Transfers Out	320	3,429	15,213	3,668	4,586	8,236	11,780	12,663	4,037	840	376	342,777
Total Expenditures	\$ 3,774	\$ 16,136	\$ 75,506	\$ 26,086	\$ 12,925	\$ 183,487	\$ 56,366	\$ 50,837	\$ 11,602	\$ 102,637	\$ 18,760	\$ 2,142,637

APPENDIX E

**City of Folsom, California
Combined Water Funds*
Revenue and Expense Statement
Quarter Ended March 31, 2021**

	FY 2020 As of 3/31/2020	FY 2021 As of 3/31/2021	FY 2020 ACTUAL	FY 2021 BUDGET	FY21 Forecast As of 3/31/2021	VARIANCE		VARIANCE	
						Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	10,250,731	12,105,211	15,748,401	16,116,000	17,647,029	1,531,029	110%	(4,010,789)	75%
TOTAL OPERATING REVENUES	10,250,731	12,105,211	15,748,401	16,116,000	17,647,029	1,531,029	110%	(4,010,789)	75%
OPERATING EXPENSES:									
Employee Services	3,719,135	3,864,614	4,999,810	5,455,031	5,235,993	(219,038)	96%	(1,590,417)	71%
Utilities	474,845	501,383	795,571	769,500	727,670	(41,830)	95%	(268,117)	65%
Supplies	503,426	729,614	680,592	1,239,093	985,075	(254,018)	79%	(509,479)	59%
Maintenance and Operation	279,779	267,059	417,517	1,024,970	359,269	(665,701)	35%	(757,911)	26%
Contractual Services	1,316,132	1,322,768	1,844,620	2,688,642	1,810,581	(878,061)	67%	(1,365,874)	49%
Depreciation	3,236,291	2,969,510	4,293,283	-	4,293,283	4,293,283		2,969,510	
Other Operating Expenses	574,885	679,739	1,826,253	965,485	1,021,215	55,730	106%	(285,746)	70%
TOTAL OPERATING EXPENSES	10,104,493	10,334,687	14,857,646	12,142,721	14,433,086	2,290,365	119%	(1,808,034)	85%
OPERATING INCOME	146,237	1,770,524	890,755	3,973,279	3,213,943		81%	230,194	
NONOPERATING REVENUE (EXPENSES):									
Impact Fees	607,256	228,769	704,346	671,970	280,000	(391,970)	42%	(443,201)	34%
Other	11,246	13,364	5,577,274	11,502,204	15,000	(11,487,204)	0%	(11,488,839)	0%
Investment Income	353,261	173,647	613,444	272,000	277,432	5,432	102%	(98,353)	64%
Intergovernmental	8,285	-	10,259	-	-	-		-	
Proceeds of Financing	-	-	-	-	-	-		-	
Debt Service Expense	(3,455)	(11,175)	(774,149)	(1,891,604)	(1,892,779)	(1,175)	100%	1,880,429	1%
Other Reimbursements	-	-	-	-	-	-		-	
Capital Outlay - Projects	(2,097,501)	(2,005,874)	(3,564)	(13,688,467)	(3,025,197)	10,663,270	22%	11,682,592	15%
TOTAL NONOPERATING REVENUE (EXPENSE)	(1,120,907)	(1,601,269)	6,127,610	(3,133,897)	(4,345,544)	(1,211,647)	139%	1,532,628	51%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(974,670)	169,255	7,018,365	839,382	(1,131,601)				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	20,863	53,833	141,726	253,833	241,726	(12,107)	95%	(200,000)	21%
Transfers Out	(616,963)	(668,248)	(929,126)	(1,093,215)	(993,215)	(1,223,754)	91%	424,967	61%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(596,100)	(614,415)	(787,400)	(839,382)	(751,489)				
CHANGE IN NET ASSETS	(1,570,770)	(445,159)	6,230,965	-	(1,883,090)				
NET ASSETS, JULY 1	96,133,601	102,364,564	96,133,599	102,364,564	102,364,564				
NET ASSETS	94,562,831	101,919,405	102,364,564	102,364,564	100,481,474				
RESTRICTED NET ASSETS	(2,541,148)	(3,643,206)	-	(3,643,206)	(3,643,206)				
UNRESTRICTED NET ASSETS	\$ 92,021,683	\$ 98,276,199	\$ 102,364,564	\$ 98,721,358	\$ 96,838,268				

* Includes the following funds: Water Impact Fee, Water Operating, Water Capital and Water Meters
Prior year includes prior period adjustment for GASB 68

APPENDIX F

**City of Folsom, California
Combined Wastewater Funds*
Revenue and Expense Statement
Quarter Ended March 31, 2021**

	FY 2020 As of 3/31/2020	FY 2021 As of 3/31/2021	FY 2020 ACTUAL	FY 2021 BUDGET	FY21 Forecast As of 3/31/2021	VARIANCE		VARIANCE	
						Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	5,176,795	6,299,391	7,389,618	8,045,000	8,382,954	337,954	104%	(1,745,609)	78%
Prison Services	50,400	50,400	67,200	67,200	67,200	-	100%	(16,800)	75%
TOTAL OPERATING REVENUES	5,227,195	6,349,791	7,456,818	8,112,200	8,450,154	337,954	104%	(1,762,409)	78%
OPERATING EXPENSES:									
Employee Services	1,925,794	2,083,118	2,608,483	2,840,101	2,754,441	(85,660)	97%	(756,983)	73%
Utilities	53,828	60,339	88,564	75,000	82,963	7,963	111%	(14,661)	80%
Supplies	329,481	176,060	376,673	530,014	249,768	(280,246)	47%	(353,954)	33%
Maintenance and Operation	124,721	128,728	183,776	328,500	157,323	(171,177)	48%	(199,772)	39%
Contractual Services	324,017	165,654	344,481	768,200	273,122	(495,078)	36%	(602,546)	22%
Depreciation	1,515,085	1,477,947	2,035,576	-	2,035,576	2,035,576	-	1,477,947	-
Other Operating Expenses	272,190	267,116	738,088	301,608	348,413	46,805	116%	(34,492)	89%
TOTAL OPERATING EXPENSES	4,545,115	4,358,962	6,375,641	4,843,423	5,901,606	1,058,183	122%	(484,461)	90%
OPERATING INCOME (LOSS)	682,080	1,990,829	1,081,177	3,268,777	2,548,548		78%		
NONOPERATING REVENUE (EXPENSES):									
Impact Fees	56,832	31,642	56,832	206,215	40,000	(166,215)	19%	(186,153)	15.3%
Investment Income	224,750	124,976	427,412	135,000	142,100	7,100	105%	(10,024)	93%
Other	11,837	9,095	4,707,423	3,599,475	10,000	(3,589,475)	0%	(3,590,380)	0%
Debt Service	-	-	-	-	-	-	-	-	-
Capital Outlay - Projects	(97,174)	(289,064)	(341,540)	(6,558,444)	(529,693)	6,028,751	8%	6,269,380	4%
TOTAL NONOPERATING REVENUE (EXPENSE)	196,245	(123,351)	4,850,127	(2,617,754)	(337,593)	2,280,161	13%	2,494,403	5%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	878,325	1,867,478	5,931,304	651,023	2,210,955				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	11,942	30,133	23,884	30,133	30,133	-	0%	-	-
Transfers Out	(426,923)	(500,894)	(584,539)	(681,156)	(681,156)	-	0%	(180,263)	278%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(414,981)	(470,761)	(560,655)	(651,023)	(651,023)				
CHANGE IN NET ASSETS	463,344	1,396,717	5,370,649	-	1,559,932				
NET ASSETS, JULY 1	59,638,604	65,009,254	59,638,605	65,009,254	65,009,254				
NET ASSETS	60,101,948	66,405,971	65,009,254	65,009,254	66,569,186				
RESTRICTED NET ASSETS	(1,045,135)	(2,437,465)	-	(2,437,465)	(2,437,465)				
UNRESTRICTED NET ASSETS	\$ 59,056,813	\$ 63,968,506	\$ 65,009,254	\$ 62,571,789	\$ 64,131,721				

* Includes the following funds: Sewer Operating and Sewer Capital
Prior year includes prior period adjustment for GASB 68

APPENDIX G

**City of Folsom, California
Combined Solid Waste Funds*
Revenue and Expense Statement
Quarter Ended March 31, 2021**

	FY 2020	FY 2021	FY 2020	FY 2021	FY21 Forecast	VARIANCE		VARIANCE	
	As of 3/31/2020	As of 3/31/2021	ACTUAL	BUDGET	As of 3/31/2021	Forecast vs Budget \$	%	Actual vs Budget \$	%
OPERATING REVENUES:									
Charges For Services	8,597,124	11,221,276	11,774,723	12,997,607	14,974,080	1,976,473	115%	(1,776,331)	86%
TOTAL OPERATING REVENUES	8,597,124	11,221,276	11,774,723	12,997,607	14,974,080	1,976,473	115%	(1,776,331)	86%
OPERATING EXPENSES:									
Employee Services	4,045,192	4,273,119	5,303,256	5,891,097	5,644,410	(246,687)	96%	(1,617,978)	73%
Utilities	16,108	27,332	26,996	20,500	37,137	16,637	181%	6,832	133%
Supplies	708,823	559,189	889,668	1,180,598	893,186	(287,412)	76%	(621,409)	47%
Maintenance and Operation	629,026	808,496	861,589	538,133	1,042,221	504,088	194%	270,363	150%
Contractual Services	1,995,907	2,456,670	3,019,626	3,236,087	3,185,582	(50,505)	98%	(779,417)	76%
Depreciation	442,880	528,131	570,252	-	570,252	570,252		528,131	
Other Operating Expenses	443,195	354,758	1,321,179	537,374	496,881	(40,493)	92%	(182,616)	66%
TOTAL OPERATING EXPENSES	8,281,130	9,007,696	11,992,566	11,403,789	11,869,669	465,880	104%	(2,396,093)	79%
OPERATING INCOME (LOSS)	315,994	2,213,580	(217,843)	1,593,818	3,104,411				
NONOPERATING REVENUE (EXPENSE):								726,565	
Impact Fees	180,414	271,335	211,585	434,045	420,541	(13,504)	96.9%	(162,710)	63%
Investment Income	110,293	43,617	188,737	50,500	74,200	23,700	147%	(6,883)	86%
Intergovernmental Revenues	33,156	498	159,159	40,499	1,000	(39,499)	2%	(40,001)	1%
Other	126,819	175,565	185,791	1,933,383	240,713	(1,692,670)	12%	(1,757,818)	9%
Debt Service-Expense	-	-	-	-	-	-		-	
Capital Outlay	(72,588)	(1,490,261)	(2,424)	(2,500,000)	(2,650,000)	(150,000)	106%	1,009,739	60%
TOTAL NONOPERATING REVENUE (EXPENSE)	378,094	(999,246)	742,848	(41,573)	(1,913,546)	(1,871,973)	4603%	(957,673)	2404%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	694,088	1,214,334	525,005	1,552,245	1,190,865				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	30,159	80,762	60,178	438,320	94,193	(344,127)	-365%	(357,558)	-23%
Transfers Out	(1,013,287)	(1,076,711)	(1,370,455)	(1,830,020)	(1,435,893)	394,127	-27%	753,309	-143%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(983,128)	(995,949)	(1,310,277)	(1,391,700)	(1,341,700)				
CHANGE IN NET ASSETS	(289,040)	218,385	(785,272)	160,545	(150,835)				
NET ASSETS, JULY 1	(4,864,125)	(5,649,397)	(4,864,125)	(5,939,762)	(5,939,762)				
NET ASSETS	(5,153,165)	(5,431,012)	(5,649,397)	(5,779,217)	(6,090,597)				
RESTRICTED NET ASSETS	(59,558)	(893,289)	-	(893,289)	(893,289)				
UNRESTRICTED NET ASSETS	\$ (5,212,723)	\$ (6,324,301)	\$ (5,649,397)	\$ (6,672,506)	\$ (6,983,886)				

* Includes the following funds: Solid Waste Operating, Solid Waste Capital, and Solid Waste Plan Area Capital
Prior year includes prior period adjustment for GASB 68

APPENDIX H

City of Folsom, California
Risk Management
 Revenue and Expense Statement
 Quarter Ended March 31, 2021

	FY 2020 As of 3/31/2020	FY 2021 As of 3/31/2021	FY 2020 ACTUAL	FY 2021 BUDGET	FY 2021 Forecast As of 3/31/2020
OPERATING REVENUES:					
Charges for services	11,694,238	10,563,644	16,414,501	14,084,858	14,084,858
Penalty Fines	-	-	-	-	-
Interest revenue	106,538	37,107	227,373	65,000	65,000
Reimbursement	1,114,038	1,397,751	1,575,935	2,044,985	1,676,985
Other revenue	15,715	328	1,068	3,692,925	-
Total operating revenues	12,930,528	11,998,830	18,218,877	19,887,768	15,826,843
OPERATING EXPENSES:					
Employee Services					
Active Employees:					
Wages	103,411	111,859	146,666	157,310	157,840
FICA	8,057	8,612	11,352	12,558	12,048
PERS	42,560	47,415	60,361	67,275	67,077
Deferred Compensation	2,585	2,796	3,666	3,933	3,933
Workers Compensation	1,679,978	1,769,357	2,054,908	2,320,236	2,360,236
Liability	1,785,753	2,331,720	1,791,980	2,331,720	2,331,720
Health Insurance	4,667,624	4,927,880	6,572,915	7,453,087	6,750,000
Vision	78,655	65,030	110,762	98,354	98,354
Dental	415,911	375,654	585,683	568,151	596,499
Employee Assistance Program	8,564	8,502	9,850	10,863	11,363
Health Retirement Account	108,777	47,443	154,325	166,650	74,618
Health Savings Account	17,838	12,200	22,474	13,265	16,265
Contracts	974,999	831,421	1,017,430	1,010,780	890,000
Small Equipment	-	-	-	-	-
Transfers Out	145,263	707,000	290,526	707,000	707,000
Retirees:					
PERS	11,314	11,532	11,314	15,000	11,532
Health Insurance	2,958,870	2,935,074	4,191,516	4,311,278	4,200,000
Vision	49,893	45,897	61,778	62,280	62,280
Dental	278,589	282,767	373,418	372,000	372,000
Retiree HRA	10,000	64,132	-	-	92,032
Total operating expenses	13,348,642	14,586,292	17,470,924	19,681,740	18,814,797
CHANGE IN NET ASSETS	(418,113)	(2,587,462)	747,953	206,028	(2,987,954)
NET ASSETS, BEGINNING OF YEAR	12,335,083	13,083,036	12,335,083	13,083,036	13,083,036
RESTRICTED FOR INSURANCE DEPOSIT	3,726,923	3,978,049	3,978,049	3,978,049	3,978,049
UNRESTRICTED NET ASSETS	8,190,048	6,517,537	9,104,987	9,311,015	6,117,033
NET ASSETS	11,916,970	10,495,574	13,083,036	13,289,064	10,095,082

APPENDIX I

City of Folsom, California Compensated Leave Revenue and Expense Statement Quarter Ended March 31, 2021

	FY 2020	FY 2021	FY 2020	FY 2021	FY 2021 Forecast	VARIANCE		VARIANCE	
	As of 3/31/2020	As of 3/31/2021	ACTUAL	BUDGET	As of 3/31/2021	Forecast vs Budget		Actual vs BUDGET	
						\$	%	\$	%
REVENUES:									
Reimbursements	407,413	-	543,217	-	-	-		-	
Interest	13,646	3,406	14,574	15,000	9,000	(6,000)	60%	(11,594)	23%
Other revenue	-	-	-	560,000	-	(560,000)	0%	(560,000)	0%
Operating Transfers In	-	-	-	-	-	-		-	
TOTAL REVENUES	421,059	3,406	557,791	575,000	9,000	(566,000)	2%	(571,594)	1%
EXPENDITURES:									
Annual Leave Wages	426,111	451,925	580,916	575,000	575,000	-	100%	(123,075)	79%
Annual Leave Benefits	-	-	-	-	-	-		-	
Operating Transfers Out	139,800	-	279,601	-	-	-		-	
Services & Supplies	-	-	-	-	-	-		-	
TOTAL EXPENDITURES	565,911	451,925	860,517	575,000	575,000	-	100%	123,075	79%
APPROPRIATION OF FUND BALANCE	(144,852)	(448,519)	(302,726)	-	(566,000)				
FUND BALANCE, JULY 1	927,736	625,010	927,736	625,010	625,010				
FUND BALANCE	782,884	176,491	625,010	625,010	59,010				
RESTRICTED FUND BALANCE	-	-	-	-	-				
UNRESTRICTED FUND BALANCE	\$ 782,884	\$ 176,491	\$ 625,010	\$ 625,010	\$ 59,010				

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