



Folsom City Council Staff Report

MEETING DATE:	2/8/2022
AGENDA SECTION:	Scheduled Presentations
SUBJECT:	City Manager's Financial Report Including ACFR Findings for Fiscal Year 2021 and the Fiscal Year 2021-22 Second 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 2021-22 Second 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.

The Finance Director will present the audited City of Folsom Annual Comprehensive Financial Report (ACFR) findings, for the year ended June 30, 2021, during the February 8th Council Meeting.

The Quarterly Financial Report for the second quarter of Fiscal Year (FY) 2021-22 is an analysis of the unaudited financial status of the City's major funds, covering the six-month period from July 2021 through December 2021. Please refer to the Appendices of the report for detailed schedules of the City's key funds for the period ended December 31, 2021.

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

Economic Update:

As of December 2021, unemployment was 5.0% and 4.8% in California and Sacramento County respectively and in Folsom, the unemployment rate was 2.8%. As a comparison, in December 2020, the unemployment rates were 9.1% in California, 8.3% in Sacramento County and 4.9% in Folsom. A comparison of home sales during the second quarter of FY 2021-22 and FY 2020-21 shows the number of homes sold decreased by 139 or 23.76%. The average median sales price through the second quarter of FY 2021-22 was \$730,000 which is an increase of 19.45% over FY 2020-21.

General Fund:

Fiscal Year 2021-22 is currently projected to end the year with a General Fund unassigned fund balance of \$20.75 million. As a comparison, the unassigned fund balance in FY 2020-21 was \$19.20 million (audited). The unassigned fund balance as a percentage of expenditures is projected at 21.02% for FY 2021-22 and for FY 2020-21, it was 21.38%. Although the total unassigned fund balance is increasing, as a percentage of expenditures it is expected to decrease.

Fiscal Year 2021-22 total projected revenues of \$100.22 million is an increase of \$4.64 million, or 4.85% over the prior fiscal year, and a projected increase of \$5.24 million, or 5.48% over FY 2021-22 budgeted revenues of \$94.98 million. The increase is seen mostly in charges for services and sales tax and is due to continued recovery from the COVID-19 related impacts.

Property tax received in the first half of the fiscal year was \$13.40 million and compared to the prior fiscal year is an increase of \$1.08 million or 8.81%. The current projection is for property tax to end the fiscal year with a slight increase of \$500,000 over the budgeted amount of \$32.49 million, which would be an increase of \$1.74 million from FY 2020-21 or 5.56%.

Sales tax is projected to end the fiscal year at \$26.50 million, an increase of \$1.95 million over the budgeted amount of \$24.55 million or 7.93%. This is due to a better than expected recovery from the impacts of COVID-19. However, when compared to the results for FY 2020-21 sales tax revenues of \$25.85 million, this is only a 2.52% increase year over year.

Through the second quarter, charges for services were \$6.83 million and the current projection for the end of FY 2021-22 is \$13.30 million. The projection of \$13.30 million is an increase from the \$9.90 million budgeted and a decrease from the \$14.17 million received in the prior year. The increase over the budgeted amount is mostly related to better than expected Parks and Recreation revenues, up \$1.60 million, due to increased program activity after recovering from the impacts of COVID-19. Also, development charges are projected to be up \$280,000 over the budgeted amount and charges in Police and Fire are up \$631,000. Charges in the Public Safety Departments are estimated reimbursements from the California Office of Emergency Services (CalOES) for wildfire strike teams. The decrease in charges for services when compared to the prior fiscal year is in development charges of approximately \$1.13 million, related to a slowing of engineering fee revenue related to the Plan Area development compared to the prior year and a decrease in Fire Department charges related to prior year reimbursements from CalOES of approximately \$700,000 which should also be reflected in a reduction in overtime expenses when compared to the prior fiscal year.

Fiscal Year 2021-22 total projected General Fund expenditures are \$98.73 million, \$3.74 million (3.94%) more than the appropriated amount of \$94.98 million. The projected expenditure total includes increases in salaries and benefits of \$1.39 million, an increase in contracts of \$1.22 million and an increase in capital outlay of \$533,000. The projected increase in salaries is primarily in the Police Department (\$128,000) and the Fire Department (\$1.95 million) and is mostly due to overtime. This will be partially offset by reimbursements from CalOES for overtime due to wildfires (Police \$300,000, Fire \$750,000). A salary increases in Parks and Recreation, \$39,000, is mainly due to increased temporary salaries as programs reopened from closures due to the pandemic. The increase to capital outlay is a cost carry over for renovations at the Aquatic Center.

Utility Enterprise Funds:

All three Utility Operating Funds are projected to end the fiscal year with operating revenues exceeding operating expenses. Net assets in all three funds are projected to decrease once capital expenses are included. In the case of Water and Wastewater, the capital outlay is for capital projects and in Solid Waste, it is the purchase of replacement vehicles.

A year over year comparison of the fiscal year-end projection of expenses and revenues in the combined operating and capital funds shows charges for service revenues in Water are currently projected to decrease by \$379,000 (2.08%) and operating expenses are projected to increase by \$1.5 million (10.94%). The increase in operating expenses is mostly seen in maintenance and operations costs. Wastewater Operating charges for services revenues are projected to increase by \$150,000 (1.77%) and operating expenses are projected to increase by \$441,000 (8.71%). The increase in expense in Wastewater is seen mostly in supplies. Solid Waste Operating charges for services revenues are projected to increase by \$2.48 million (16.34%) and operating expenses are projected to increase by \$1.73 million (12.46%). Increases in expenses are mainly due to employee and contract costs and the increase in the projected revenues is due to the recent increase in service rates. The increase in expenses and

revenues in Solid Waste are both directly attributable to the regulations regarding food waste and the change in recyclables.

Expenses for capital improvements are currently projected to increase across all three enterprise funds when compared to the prior year. The increase is due to budgeted project and vehicle replacement costs.

Submitted,



Elaine Andersen
City Manager



Stacey Tamagni
Finance Director/CFO



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

City of Folsom Quarterly Financial Report

Fiscal Year 2021-22 Second Quarter

February 8, 2022

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

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Second Quarter Financial Report

Fiscal Year 2021-22



CITY OF
FOLSOM
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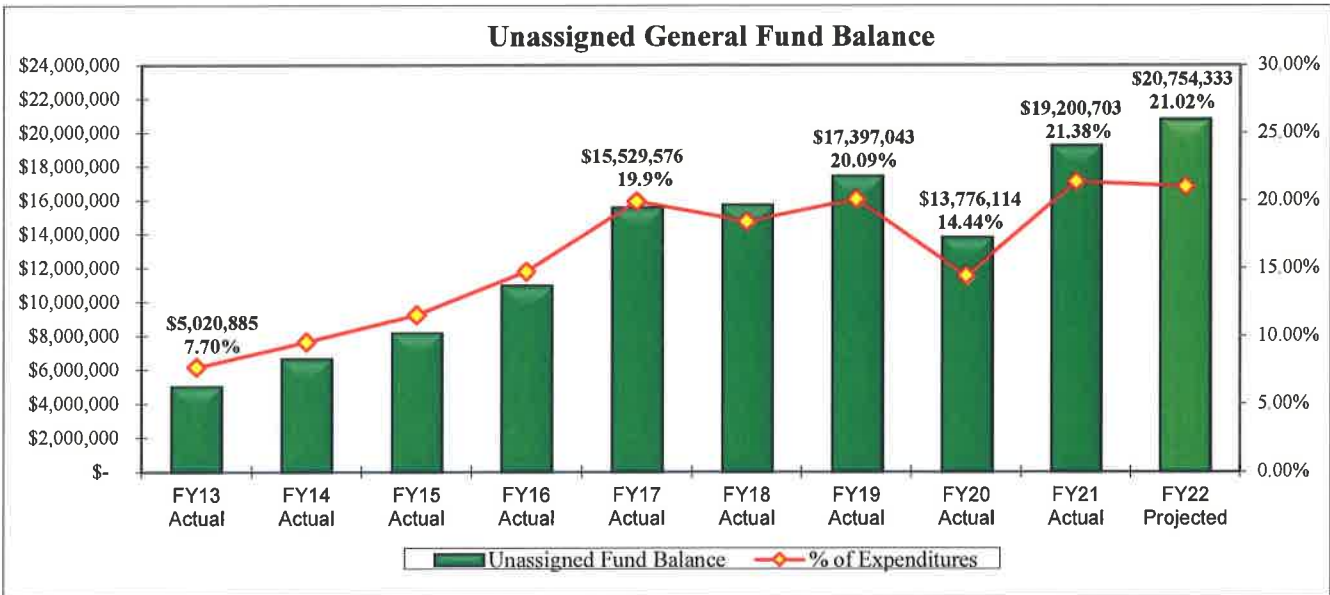
Introduction

This financial report provides an overview of the City’s unaudited financial position through the second quarter of fiscal year (FY) 2021-22 (October 1, 2021, through December 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 second quarter to second quarter and budget to actual comparisons are included in this report in addition to year-end projections.

Executive Summary

Through the first two quarters of FY 2021-22, the COVID-19 public health emergency has relaxed some restrictions, but it has continued to cause uncertainty in the economy. Restrictions that effected Parks and Recreation programming revenues have become less restrictive compared to a year ago and the department has found ways to provide programming while continuing to follow health guidelines. Parks and Recreation programming revenues are now projected to end FY 2021-22 with an increase of \$1.60 million when compared to the budget and \$750,000 when compared to the prior fiscal year. The City has received \$4.19 million in American Rescue Plan Act (ARPA) funding of which approximately \$2.2 has been approved to be used for public safety, facilities and health and welfare, within the category of Provision of Government Services. The total projected year-end General Fund revenues are \$100.22 million and projected expenditures are \$98.73 million.

We project the General Fund’s unassigned fund balance will increase from \$19.20 million to \$20.75 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 2020-21 to FY 2021-22.



General Fund: Operating Revenues

The following table includes cumulative revenue comparisons through the second quarter of FY 2020-21 and FY 2021-22 and a revenue budget comparison for FY 2021-22 with year-end projections.

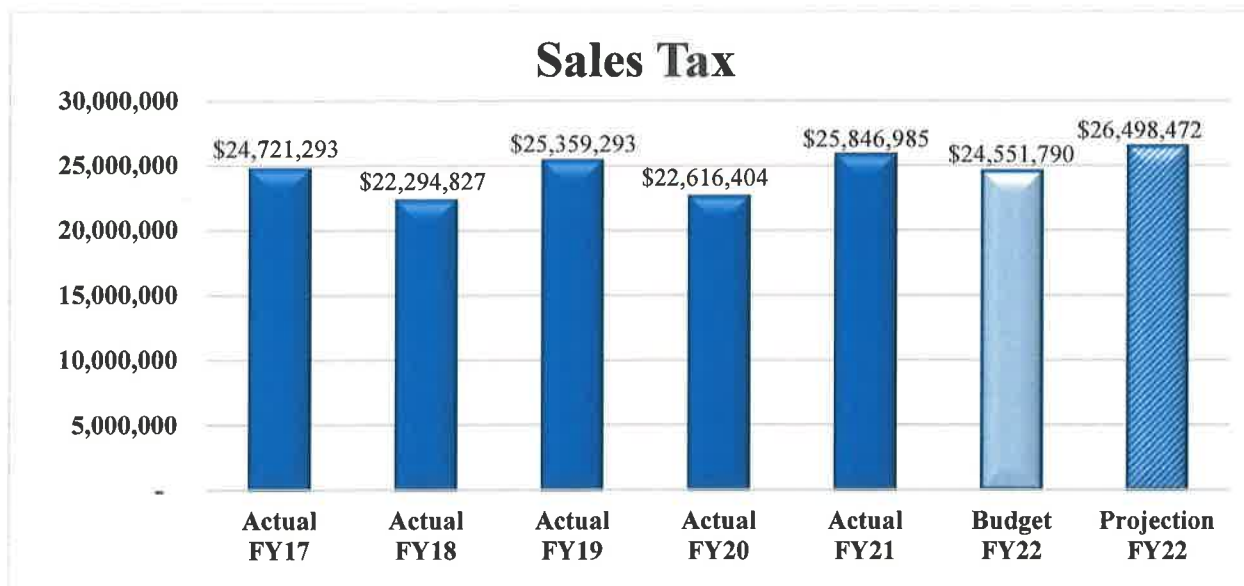
	FY 20-21 Actual	FY 21-22 Actual	FY 21-22	FY 21-22	Over/Under	% of
	Dec. 31, 2020	Dec. 31, 2021	Budget	Projected	Budget	Budget
Property Tax	\$ 12,314,370	\$ 13,398,952	\$ 32,491,949	\$ 32,991,949	\$ 500,000	102%
Sales Tax	8,208,867	8,690,268	24,551,790	26,498,472	1,946,682	108%
Transient Occupancy Tax	352,936	816,724	2,000,000	2,000,000	-	100%
Charges for Services	4,942,132	6,832,526	9,893,940	13,299,975	3,406,035	134%
License, Permits & VLF	2,233,435	2,053,125	11,911,184	11,960,984	49,800	100%
Transfers In	2,102,178	1,974,390	8,393,178	7,730,248	(662,930)	92%
All Other	776,523	933,996	3,545,500	3,545,500	-	100%
Subtotal Revenue	\$ 30,930,441	\$ 34,699,982	\$ 92,787,541	\$ 98,027,128	\$ 5,239,587	105.65%
CARES Act / ARPA	1,007,649	2,195,500	2,195,500	2,195,500	-	
Total Revenue	\$ 31,938,090	\$ 36,895,482	\$ 94,983,041	\$ 100,222,628	\$ 5,239,587	105.52%

General Fund operating revenues through the second quarter are \$36.90 million, and 15.52% above the same period in FY 2020-21. Revenues are at 38.84% of the budget through the second 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 second quarter by 8.81% or \$1,085,000. The number of home sales from July through December was 446 and a decrease from the prior year of 139 sales (23.76%). The median sales price has increased by approximately 19.45%. The property tax revenue projection for Fiscal Year 2021-22 year-end is \$500,000 greater than the budgeted amount of \$32.49 million, which would exceed the prior year by \$1.74 million or 5.56%.
- Sales tax revenues also exceeded last year's cumulative second quarter by 5.86% or \$481,000. During the time frame of July through September the categories of construction, business to business and the countywide pool show a decrease, all other categories show an increase when compared to the same quarter in the prior year. The categories of apparel stores and restaurants show increases due to closures in the prior year that caused a deep decline. Compared to December 2020, business are able to be open however some businesses are still finding it difficult to hire enough staff to be open with hours similar to pre-pandemic.

Based on the latest sales tax forecast, sales tax is trending to end the year slightly above the budget at \$26.50 million, an increase from the prior year of \$651,000 or 2.52%. 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 \$817,000 through the second quarter and are projected to end the fiscal year at the budgeted amount of \$2 million, an increase of \$642,500, 47.32% when compared to the FY 2021 amount. The increase is attributed to the continued reduction of travel restrictions and the desire to travel.
- Charges for services, including Building and Engineering fees, Parks and Recreation user fees, and Ambulance fees are at \$6.8 million through the second quarter and are projected to end the fiscal year at \$13.30 million. The current projection is \$869,000 less than the prior year amount of \$14.17 million. The revenues from Parks and Recreation fees through the second quarter have begun to increase due to the programs resuming. The Parks and Recreation charges through the second quarter were \$1.85 million and a comparison to the same quarter in the prior fiscal year shows an increase of \$1.44 million. Ambulance fees through the second quarter were \$1.76 million and compared to the prior fiscal year this is an increase of \$81,000 or 4.83%. The projection for Ambulance Fees at fiscal year-end is \$3.80 million, which will be a decrease from the prior year of \$489,000 or 11.41%. Community Development charges are at \$2.34 million through the second quarter and are currently projected to end the fiscal year at \$3.17 million. Compared to the prior fiscal year this would be a decrease of \$1.13 million or 26.24%. The projected decrease in Community Development charges is due to a decrease in engineering activity, mostly in the plan area, through the second quarter. Activity may resume the second half of the fiscal year.
- License and permit fees and Vehicle License Fees (VLF) quarter to quarter decreased \$180,000 and are projected to end the fiscal year at \$11.96 million which would be an increase of \$49,800 compared to the budget and a decrease of \$654,070 when compared to the prior year. The year over year decrease is due to a projected decrease in building permit activity as well as a decrease in business certificates due to an approved business certificate suspension for small business in the current fiscal year.
- Other revenues increased 20.28% or \$157,000, over the second quarter FY 2020-21.

General Fund: Department Operating Expenditures

The following table includes cumulative second quarter actual expenditure comparisons for FY 2020-21 and FY 2021-22 and an expenditure budget-to-actual comparison for FY 2021-22.

	FY 20-21 Actual	FY 21-22 Actual	FY 21-22	FY 21-22	Over/Under	% of
	Dec. 31, 2020	Dec. 31, 2021	Budget	Projected	Budget	Budget
Salaries	\$ 19,836,842	\$ 20,766,125	\$ 40,271,757	\$ 42,374,057	\$ 2,102,300	105.2%
Benefits	13,288,747	13,100,700	27,569,671	26,855,771	(713,900)	97.4%
O&M	9,117,354	11,586,631	23,595,724	25,416,281	1,820,557	107.7%
Capital Outlay	693,895	1,117,461	2,762,740	3,296,840	534,100	119.3%
Debt Service	494,381	201,686	783,149	783,149	-	100.0%
Total Expenditures	\$ 43,431,219	\$ 46,772,603	\$ 94,983,041	\$ 98,726,098	\$ 3,743,057	103.9%

Overall, cumulative second quarter General Fund expenditures increased 7.69% compared to the prior year. This is in part due to the increased appropriation from the ARPA funding and an increase in temporary salaries in Parks and Recreation due to programs resuming. General Fund expenditures are coming in at 49.24% percent of the budget through the second quarter of FY 2021-22. The projection for the end of the fiscal year is for expenditures to be at \$98.73 million which would be \$3.74 million more than the budgeted amount or 103.94% of budget. The projected increase to expenditures is primarily due to an increase in salaries and benefits, contracts and capital outlay. The increase in salaries and benefits will be partially offset by reimbursements for wildfire strike teams.

The table below shows a comparison for FY 2020-21 and FY 2021-22 for each General Fund Department.

	FY 20-21 Actual	FY 21-22 Actual	FY 21-22	FY 21-22	Over/Under	% of
	Dec. 31, 2020	Dec. 31, 2021	Budget	Projected	Budget	Budget
City Council	\$ 50,492	\$ 52,751	\$ 116,141	\$ 106,141	\$ (10,000)	91.4%
City Manager	579,853	562,411	1,303,034	1,226,034	(77,000)	94.1%
City Clerk	372,252	294,914	596,133	589,633	(6,500)	98.9%
City Attorney	478,075	482,287	1,058,985	977,485	(81,500)	92.3%
Mgmt & Budget	2,689,696	2,570,132	5,399,728	5,078,128	(321,600)	94.0%
Human Resources	304,217	329,169	846,494	736,494	(110,000)	87.0%
Police	11,695,493	12,174,164	25,313,486	25,362,986	49,500	100.2%
Fire	11,837,465	12,126,060	22,526,257	25,219,757	2,693,500	112.0%
Community Dev	3,126,315	3,630,703	5,629,217	7,427,017	1,797,800	131.9%
Parks & Recreation	6,333,217	7,309,626	15,688,345	15,973,102	284,757	101.8%
Library	871,362	816,994	1,930,397	1,761,397	(169,000)	91.2%
Public Works	3,416,087	3,897,290	8,355,071	8,048,171	(306,900)	96.3%
Non-Departmental	1,676,694	2,526,102	6,219,753	6,219,753	-	100.0%
Total Expenditures	\$ 43,431,219	\$ 46,772,603	\$ 94,983,041	\$ 98,726,098	\$ 3,743,057	103.9%

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 \$1.80 million (31.94%) 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 \$2.69 million (11.96%) over the budgeted amount, which is mainly seen in overtime costs, vehicle maintenance and capital outlay. Overtime costs have been impacted by employees out after an exposure to COVID-19, wildfire strike teams and retirements. Capital outlay costs are due to the purchase of an additional two ambulances and will depend on if those ambulances are completed during the current fiscal year. Due to shortages of parts and computer chips, these costs may not materialize until next fiscal year.
- Parks and Recreation department is projected to end the fiscal year \$285,000 (1.82%) over the budgeted amount, which is mostly in capital outlay costs of approximately \$140,000 for the repairs to the Community Center roof which was appropriated in prior fiscal year and expended in the current fiscal year. Services and

supplies is projected to exceed the appropriated amount by approximately \$241,800 mainly due to supply costs increasing.

Overall General Fund departments' expenditures are trending at budget (in line with the 50% 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 second quarter actual revenue and expense comparisons for FY 2020-21 and FY 2021-22 and a budget to actual comparison for FY 2021-22 for the Water Operating Fund.

	FY 20-21 Actual Dec. 31, 2020	FY 21-22 Actual Dec. 31, 2021	FY 21-22 Budget	FY 21-22 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 9,882,111	\$ 8,655,286	\$ 17,865,000	\$ 17,865,000	\$ -	100.0%
Salaries	1,500,176	1,397,814	3,215,801	3,209,943	(5,858)	99.8%
Benefits	1,115,225	1,031,738	2,273,758	2,269,616	(4,142)	99.8%
Operating Expenses	2,381,200	2,788,886	7,038,018	6,924,918	(113,100)	98.4%
Transfers Out	444,303	450,563	1,105,800	1,105,800	-	100.0%
Debt Service	10,123	-	1,892,985	1,892,985	-	100.0%
	<u>\$ 5,451,027</u>	<u>\$ 5,669,001</u>	<u>\$ 15,526,362</u>	<u>\$ 15,403,262</u>	<u>\$ (123,100)</u>	<u>99.2%</u>
Capital Expenses	\$ 955,871	\$ 728,606	\$ 16,375,793	\$ 4,775,793	\$ (11,600,000)	29.2%
Working Capital			\$ 21,046,468	\$ 18,732,413		

The Water Fund is projected to end the year with program revenues of \$17.87 million. Total operating expenses, including transfers out and debt service are projected to end the year at \$15.40 million, or 99.2% of budget. This reduction from budgeted amounts is mostly due to savings from budgeted contracts not anticipated to be fully needed this fiscal year. Total expenditures for capital projects are estimated to be \$4.76 million at year-end. The fund will end the year with projected working capital of \$18.73 million.

Wastewater Fund

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

	FY 20-21 Actual Dec. 31, 2020	FY 21-22 Actual Dec. 31, 2021	FY 21-22 Budget	FY 21-22 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 4,228,558	\$ 5,000,319	\$ 8,525,154	\$ 8,625,154	\$ 100,000	101.17%
Salaries	791,964	765,356	1,733,816	1,710,932	(22,884)	98.68%
Benefits	597,990	598,465	1,296,782	1,279,666	(17,116)	98.68%
Operating Expenses	462,928	462,670	2,191,084	1,791,084	(400,000)	81.74%
Transfers Out	327,933	340,322	725,198	725,198	-	100.00%
Debt Service	-	-	-	-	-	-
	<u>\$ 2,180,815</u>	<u>\$ 2,166,813</u>	<u>\$ 5,946,880</u>	<u>\$ 5,506,880</u>	<u>\$ (440,000)</u>	<u>92.60%</u>
Capital Expenses	\$ 101,466	\$ 977,688	\$ 16,891,123	\$ 3,476,123	\$ (13,415,000)	20.58%
Working Capital			\$ 16,696,316	\$ 16,338,467		

The Wastewater Fund is projected to end the year with program revenues of \$8.63 million. Total operating expenses, including transfers out, are projected to end the year at \$5.51 million, or 92.6% of budget. This reduction from budgeted amounts is mostly due to savings in supply and maintenance costs. Total expenditures for capital projects are estimated to be \$3.48 million at year-end. The fund will end the year with projected working capital of \$16.34 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 20-21 Actual Dec. 31, 2020	FY 21-22 Actual Dec. 31, 2021	FY 21-22 Budget	FY 21-22 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 7,315,838	\$ 10,191,474	\$ 16,241,410	\$ 17,691,410	\$ 1,450,000	108.9%
Salaries	1,596,706	1,529,619	3,871,824	3,648,717	(223,107)	94.2%
Benefits	1,255,458	1,334,508	3,069,820	2,892,927	(176,893)	94.2%
Operating Expenses	2,482,133	2,969,533	6,693,409	7,351,309	657,900	109.8%
Transfers Out	709,411	828,477	1,742,377	1,742,377	-	100.0%
Debt Service	-	-	-	-	-	0.0%
	<u>\$ 6,043,708</u>	<u>\$ 6,662,137</u>	<u>\$ 15,377,430</u>	<u>\$ 15,635,330</u>	<u>\$ 257,900</u>	<u>101.7%</u>
Capital Expenses	\$ 988,952	\$ 799,495	\$ 3,943,709	\$ 4,093,709	\$ 150,000	103.8%
Working Capital			\$ 6,576,585	\$ 4,538,956		

The Solid Waste Fund is projected to end the year with program revenues of \$17.69 million. Total operating expenses, including transfers out, are projected to end the year at \$15.64 million, or 101.7% of budget. The fund is currently projected to be slightly over budget mainly due to the increase in contract costs related to recycling and organics changes. Total expenditures for capital outlay costs are estimated to be \$4.09 million at year-end. The fund will end the year with projected working capital of \$4.54 million.

Other Funds

City Housing Fund

The City Housing Fund as of December 31, 2021 had a cash balance of \$9,533,357. The City Council had also previously approved housing project loans in an amount up to \$3.5 million for the Scholar Way project of which \$2.75 million has now been expended.

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 December 31, 2021, the City has paid \$3.65 million for health, vision, and dental insurance for active employees and \$2.31 million for retired employees and \$1.21 million for workers' compensation. Liability insurance payments were \$2.44 million. The total expenditures for FY 2022 are projected at \$19.97 million, which is an increase from the prior fiscal year of \$326,000, which is mostly seen in health and liability costs.

The projected ending unrestricted net position is \$7.13 million, a \$248,000 increase from 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
Broadstone 1,2 &4	Landscape Light Replacement	October	\$1,901
Willow Creek Estates South	Median Renovation as S. Lexington	October	\$3,570
Briggs Ranch	Fence Replacement	December	\$2,585
Los Cerros	Landscape Light Replacement and Replanting	October	\$1,581

Plan Area Impact Fees

Total Plan Area Impact Fees received through the 2nd Quarter of FY 2022 was \$7.12 million. In July 2021, the City made the final payment on the Corporation Yard property that is just south of the Plan Area.

APPENDIX A

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

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

	FY 2021	FY 2022	FY 2021	FY 2022	FY22 Forecast	VARIANCE		VARIANCE	
	As of 12/31/2020	As of 12/31/2021	ACTUAL	BUDGET	As of 12/31/2021	Forecast vs Budget	%	Actual vs Budget	%
						\$	%	\$	%
ASSETS									
Cash and Investments	\$ 13,365,679	\$ 20,412,576	\$ 28,328,683						
Intergovernmental/State	1,247	1,247	7,378,534						
Accounts receivable/accrued interest	641,750	267,555	1,485,377						
Interfund Receivable/ Advances/Loans	-	-	-						
Fixed Assets (less AccDep)	-	-	-						
Inventory	273,483	636,158	450,804						
Prepaid Items	485,048	4,824	4,824						
TOTAL ASSETS	14,767,207	21,322,360	37,648,222						
LIABILITIES									
Accounts Payable and Accrued liabilities	5,018,860	7,332,597	8,536,021						
Wages Payable	3,521,114	(3,042,973)	4,249,279						
Accrued Compensated Absences	-	-	-						
Due to Other Funds	-	-	-						
Interfund Advances / Loans	-	-	-						
Deferred rev/ Refundable Deposits	2,022,736	5,440,431	3,393,496						
Debt Service/Current Note Payable	-	-	-						
Debt Service/Long Term Note Payable	-	-	-						
Reserved for Advances/Budgeted Projects	-	-	-						
TOTAL LIABILITIES	10,562,710	9,730,055	16,178,795						
FUND BALANCE									
Reserved for Inventory and Prepaids	758,530	640,982	455,629						
Reserved for encumbrances	550,325	1,570,641	1,813,094						
Unreserved (deficit)	2,895,641	9,380,682	19,200,704						
TOTAL LIABILITIES & FUND BALANCE	14,767,207	21,322,360	37,648,222						
REVENUES:									
Taxes:									
Property	\$ 12,314,370	\$ 13,398,952	\$ 31,253,436	\$ 32,491,949	\$ 32,991,949	\$ 500,000	102%	\$ (19,092,997)	41%
Sales And Use	8,208,867	8,690,268	25,846,985	24,551,790	26,498,472	1,946,682	108%	(15,861,522)	35%
Transient Occupancy	352,936	816,724	1,357,550	2,000,000	2,000,000	-	100%	(1,183,276)	41%
Real Property Transfer	-	-	799,193	685,000	685,000	-	100%	(685,000)	0%
Franchise Fees	-	-	738,256	751,800	751,800	-	100%	(751,800)	0%
Other	208,847	408,695	710,605	1,000,000	1,000,000	-	100%	(591,305)	41%
Licenses And Permits	2,074,861	1,878,600	4,187,836	3,265,700	3,259,500	(6,200)	100%	(1,387,100)	58%
Intergovernmental	1,166,223	2,370,025	9,434,867	10,840,984	10,896,984	56,000	101%	(8,470,959)	22%
Charges For Current Services	4,942,132	6,832,526	14,168,865	9,893,940	13,299,975	3,406,035	134%	(3,061,414)	69%
Fines And Forfeitures	61,949	26,807	125,413	135,300	135,300	-	100%	(108,493)	20%
Interest	92,805	49,946	69,519	230,000	230,000	-	100%	(180,054)	22%
Miscellaneous	412,922	448,548	833,273	743,400	743,400	-	100%	(294,852)	60%
Operating Transfers In	2,102,178	1,974,390	6,058,559	8,393,178	7,730,248	(662,930)	92%	(6,418,788)	24%
TOTAL REVENUES	31,938,090	36,895,482	95,584,357	94,983,041	100,222,628	5,239,587	105.52%	(58,087,559)	39%
EXPENDITURES:									
Current Operating:									
General Government	\$ 6,039,354	\$ 6,126,624	\$ 11,785,161	\$ 13,986,204	\$ 13,213,504	\$ (772,700)	94%	\$ 7,859,580	44%
Public Safety	23,428,085	24,175,219	47,103,373	47,561,942	50,311,442	2,749,500	106%	23,386,723	51%
Public Ways and Facilities	3,416,087	3,897,290	7,044,507	8,355,071	8,048,171	(306,900)	96%	4,457,781	47%
Community Services	3,126,315	3,630,703	6,825,605	5,629,217	7,427,017	1,797,800	132%	1,998,514	64%
Culture and Recreation	5,744,684	6,416,665	13,198,419	13,230,854	13,506,211	275,357	102%	6,814,189	48%
Non-Departmental	1,676,694	2,526,102	3,855,487	6,219,753	6,219,753	-	100%	3,693,651	41%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	43,431,219	46,772,603	89,812,552	94,983,041	98,726,098	3,743,057	103.9%	48,210,438	49%
APPROPRIATION OF FUND BALANCE	(11,493,129)	(9,877,121)	5,771,805	-	1,496,530				
FUND BALANCE, JULY 1	15,697,621	21,469,426	15,697,621	21,469,426	21,469,426				
FUND BALANCE	4,204,493	11,592,305	21,469,426	21,469,426	22,965,956				
NONSPENDABLE FUND BALANCE	(758,530)	(640,982)	(455,629)	(640,982)	(640,982)				
RESTRICTED FUND BALANCE	-	-	-	-	-				
COMMITTED FUND BALANCE	-	-	-	-	-				
ASSIGNED FUND BALANCE	(550,325)	(1,570,641)	(1,813,094)	-	(1,570,641)				
UNRESTRICTED FUND BALANCE	\$ 2,895,637	\$ 9,380,682	\$ 19,200,704	\$ 20,828,444	\$ 20,754,333				

APPENDIX B

City of Folsom, California

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

	FY 2021	FY 2022	FY 2021	FY 2022	FY22 Forecast	VARIANCE		VARIANCE	
	As of 12/31/2020	As of 12/31/2021	ACTUAL	BUDGET	As of 12/31/2021	Forecast vs Budget		Actual vs. Budget	
						\$	%	\$	%
EXPENDITURES:									
City Council	\$ 50,492	\$ 52,751	\$ 104,152	\$ 116,141	\$ 106,141	\$ (10,000)	91.39%	\$ (63,390)	45%
City Manager	579,853	562,411	1,182,339	1,303,034	1,226,034	(77,000)	94.09%	(740,623)	43%
City Clerk	372,252	294,914	647,613	596,133	589,633	(6,500)	98.91%	(301,219)	49%
Office of Mgmt & Budget	2,689,696	2,570,132	5,000,741	5,399,728	5,078,128	(321,600)	94.04%	(2,829,596)	48%
City Attorney	478,075	482,287	953,138	1,058,985	977,485	(81,500)	92.30%	(576,698)	46%
Human Resources	304,217	329,169	622,182	846,494	736,494	(110,000)	87.01%	(517,325)	39%
Police	11,695,493	12,174,164	23,564,627	25,313,486	25,362,986	49,500	100.20%	(13,139,322)	48%
Fire	11,837,465	12,126,060	23,771,961	22,526,257	25,219,757	2,693,500	111.96%	(10,400,197)	54%
Community Development	3,126,315	3,630,703	6,825,605	5,629,217	7,427,017	1,797,800	131.94%	(1,998,514)	64%
Parks & Recreation	6,333,217	7,309,625	14,401,303	15,688,345	15,973,102	284,757	101.82%	(8,378,720)	47%
Library	871,362	816,994	1,838,898	1,930,397	1,761,397	(169,000)	91.25%	(1,113,403)	42%
Public Works	3,416,087	3,897,290	7,044,507	8,355,071	8,048,171	(306,900)	96.33%	(4,457,781)	47%
Other	-	-	-	-	-	-	-	-	-
Non Departmental	1,676,694	2,526,102	3,855,487	6,219,753	6,219,753	-	100.00%	(3,693,651)	41%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	\$ 43,431,219	\$ 46,772,603	\$ 89,812,552	\$ 94,983,041	\$ 98,726,098	\$ 3,743,057	103.94%	\$ (48,210,438)	49%

APPENDIX C

**City of Folsom, California
Housing Fund**

Revenue and Expense Statement
Quarter Ended December 31, 2021

	FY 2022	FY 2021	FY 2022	FY22 Forecast	VARIANCE		VARIANCE	
	As of 12/31/2021			ACTUAL	BUDGET	As of 12/31/2021	Forecast vs Budget	
					\$	%	\$	%
REVENUES:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Intergovernmental	-	-	-	-	-		-	
Charges for Current Services	35,659	51,446	20,000	36,000	16,000	180%	15,659	178%
Impact Fee Revenue	2,324,907	4,733,226	250,000	4,600,000	4,350,000	1840%	2,074,907	930%
Interest Revenue	114,471	344,537	50,000	230,000	180,000	460%	64,471	229%
Other Revenue	-	2,456,121	55,385	-	(55,385)	0%	(55,385)	0%
Operating Transfers In	-	-	-	-	-		-	
TOTAL REVENUES	2,475,037	7,585,330	375,385	4,866,000	4,490,615	1296%	2,099,652	659%
EXPENDITURES:								
Salary & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Services & Supplies	-	-	-	-	-		-	
Contracts	2,775,254	3,564,573	310,000	2,810,000	2,500,000	906%	(2,465,254)	895%
Insurance	-	-	-	-	-		-	
Other Operating Expenses	4,800	16,418	40,300	10,300	(30,000)	26%	35,500	12%
Capital Outlay	-	-	-	-	-		-	
Extraordinary Loss on Dissolution of RDAs	-	-	-	-	-		-	
Operating Transfers Out	12,543	112,360	-	-	-		(12,543)	
TOTAL EXPENDITURES	2,792,597	3,693,351	350,300	2,820,300	(2,470,000)	805%	(2,442,297)	797%
APPROPRIATION OF FUND BALANCE	(317,560)	3,891,979	25,085	2,045,700				
FUND BALANCE, JULY 1	29,167,730	25,275,751	29,167,730	29,167,730				
FUND BALANCE	\$ 28,850,170	\$ 29,167,730	\$ 29,192,815	\$ 31,213,430				
NONSPENDABLE FUND BALANCE	(2,261,875)	(2,261,875)	(29,192,815)	(31,213,430)				
RESTRICTED FUND BALANCE	-	-	-	-				
COMMITTED FUND BALANCE	-	-	-	-				
ASSIGNED FUND BALANCE	-	-	-	-				
UNRESTRICTED FUND BALANCE (DEFICIT)	\$ 26,588,295	\$ 26,905,855	\$ -	\$ -				

APPENDIX D

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

Revenue and Expenditure Statement
Quarter Ended December 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	182	183	1,743	71	56	951	-	134	113	182	-
Interest	524	-	-	96	122	-	-	336	-	81	792
Other Revenue	-	-	-	-	-	-	3,541	-	-	-	-
Total Revenue	\$ 706	\$ 183	\$ 1,743	\$ 167	\$ 178	\$ 951	\$ 3,541	\$ 520	\$ 113	\$ 263	\$ 792
Expenditures:											
Communications	-	-	-	-	-	-	-	-	-	-	-
Utilities	6,410	9,605	39,799	4,535	714	93,809	2,492	2,043	7,392	878	2,082
Contracts	1,523	3,782	8,501	701	350	14,078	1,294	1,065	2,638	636	2,209
Maintenance	15,116	24,827	47,481	757	15,390	699	5,463	2,910	17,901	1,202	15,392
Supplies	225	-	1,864	394	-	-	465	-	-	-	-
Transfers Out	1,825	4,914	11,101	412	718	18,515	1,316	1,187	3,262	396	2,703
Total Expenditures	\$ 25,099	\$ 43,128	\$ 108,746	\$ 6,799	\$ 17,172	\$ 127,101	\$ 11,030	\$ 7,205	\$ 31,193	\$ 3,112	\$ 22,386

APPENDIX D

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

Revenue and Expenditure Statement
Quarter Ended December 31, 2021

	Fund 234	Fund 236	Fund 237	Fund 249	Fund 250	Fund 251	Fund 252	Fund 253	Fund 260	Fund 262	Fund 266	
	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	
Revenues:												
Special Assessment	-	320	-	241	-	158	797	772	-	-	2,121	
Interest	397	-	345	-	352	262	2,238	164	15	1,192	5,316	
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	
Total Revenue	\$ 397	\$ 320	\$ 345	\$ 241	\$ 352	\$ 420	\$ 3,035	\$ 936	\$ 15	\$ 1,192	\$ 7,437	
Expenditures:												
Communications	-	-	-	-	-	-	-	-	-	-	-	
Utilities	457	39,686	320	13,792	7,747	2,830	37,690	20,522	-	10,265	63,171	
Contracts	608	27,918	636	350	350	1,355	1,677	350	350	3,210	16,928	
Maintenance	2,722	66,052	4,558	12,403	1,161	10,345	36,466	3,968	1,286	41,958	138,383	
Supplies	-	2,942	-	851	-	-	1,861	-	3,392	1,779	3,509	
Transfers Out	469	18,280	510	1,220	748	1,425	4,126	2,483	238	5,509	21,374	
Total Expenditures	\$ 4,256	\$ 154,878	\$ 6,024	\$ 28,616	\$ 10,006	\$ 15,955	\$ 81,820	\$ 27,323	\$ 5,266	\$ 62,721	\$ 243,365	

APPENDIX D

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

Revenue and Expenditure Statement
Quarter Ended December 31, 2021

	Fund 267	Fund 270	Fund 271	Fund 275	Fund 278	Fund 281	Fund 282	Fund 283	Fund 284	Fund 285	Fund 288	Fund 289	TOTAL
	ARC No.2 CFD #13	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	
Revenues:													
Special Assessment	1,624	233	268	1,573	-	208	197	-	293	-	-	-	12,470
Interest	213	581	217	3,607	611	947	348	1,411	478	52	3,067	1,484	25,248
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	3,541
Total Revenue	\$ 1,837	\$ 814	\$ 485	\$ 5,180	\$ 611	\$ 1,155	\$ 545	\$ 1,411	\$ 771	\$ 52	\$ 3,067	\$ 1,484	\$ 41,259
Expenditures:													
Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	8,687	131	1,804	124	-	-	-	5,161	-	1,081	82,817	6,011	472,055
Contracts	6,385	350	1,704	5,288	1,370	1,277	2,100	3,336	3,798	1,656	5,313	34	123,120
Maintenance	25,900	1,842	7,158	48,133	4,112	25,279	106,403	27,491	91,007	3,000	64,308	6,248	877,321
Supplies	-	-	335	1,045	-	254	7,975	-	375	-	1,957	-	29,223
Transfers Out	6,502	316	1,461	6,531	1,515	1,828	5,270	4,344	3,933	1,414	1,074	378	137,297
Total Expenditures	\$ 47,474	\$ 2,639	\$ 12,462	\$ 61,121	\$ 6,997	\$ 28,638	\$ 121,748	\$ 40,332	\$ 99,113	\$ 7,151	\$ 155,469	\$ 12,671	\$ 1,639,016

APPENDIX E

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

	FY 2021	FY 2022	FY 2021	FY 2022	FY21 Forecast	VARIANCE		VARIANCE	
	As of	As of	FY 2021	FY 2022	As of	Forecast vs Budget		Actual vs Budget	
	12/31/2020	12/31/2021	ACTUAL	BUDGET	12/31/2021	\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	9,882,111	8,655,286	18,243,570	17,865,000	17,865,000	-	100%	(9,209,714)	48%
TOTAL OPERATING REVENUES	9,882,111	8,655,286	18,243,570	17,865,000	17,865,000	-	100%	(9,209,714)	48%
OPERATING EXPENSES:									
Employee Services	2,615,401	2,429,552	5,301,163	5,489,559	5,479,559	(10,000)	100%	(3,060,007)	44%
Utilities	412,413	411,148	879,769	713,100	850,000	136,900	119%	(301,952)	58%
Supplies	504,687	466,385	983,110	1,197,390	1,097,390	(100,000)	92%	(731,005)	39%
Maintenance and Operation	213,711	694,360	520,035	1,245,060	1,445,060	200,000	116%	(550,700)	56%
Contractual Services	791,981	807,832	2,089,956	3,034,037	2,684,037	(350,000)	88%	(2,226,205)	27%
Depreciation	2,229,233	2,336,451	4,450,702	-	4,450,702	4,450,702		2,336,451	
Other Operating Expenses	458,407	409,161	1,047,743	848,431	848,431	-	100%	(439,270)	48%
TOTAL OPERATING EXPENSES	7,225,834	7,554,889	15,272,479	12,527,577	16,855,179	4,327,602	135%	(4,972,688)	60%
OPERATING INCOME	2,656,277	1,100,397	2,971,091	5,337,423	1,009,821		19%	329,055	
NONOPERATING REVENUE (EXPENSES):									
Impact Fees	208,714	124,523	268,879	690,225	290,225	(400,000)	42%	(565,702)	18%
Other	1,684	10,933	5,068,660	12,774,930	25,000	(12,749,930)	0%	(12,763,997)	0%
Investment Income	103,529	79,821	75,069	272,000	272,000	-	100%	(192,179)	29%
Intergovernmental	-	-	455,908	100,000	100,000	-	100%	(100,000)	0%
Proceeds of Financing	-	-	-	-	-	-	-	-	-
Debt Service Expense	(10,123)	-	(836,898)	(1,892,985)	(1,892,985)	-	100%	1,892,985	0%
Other Reimbursements	-	-	-	-	-	-	-	-	-
Capital Outlay - Projects	(955,871)	(728,606)	450,139	(16,375,793)	(4,775,793)	11,600,000	29%	15,647,187	4%
TOTAL NONOPERATING REVENUE (EXPENSE)	(652,067)	(513,329)	5,481,757	(4,431,623)	(5,981,553)	(1,549,930)	135%	3,918,294	12%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	2,004,210	587,068	8,452,848	905,800	(4,971,732)				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	-	-	94,486	200,000	200,000	-	100%	(200,000)	0%
Transfers Out	(444,303)	(450,563)	(933,797)	(1,105,800)	(1,105,800)	(1,549,930)	100%	655,237	41%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(444,303)	(450,563)	(839,311)	(905,800)	(905,800)				
CHANGE IN NET ASSETS	1,559,908	136,505	7,613,537	-	(5,877,532)				
NET ASSETS, JULY 1	102,364,566	109,978,103	102,364,566	109,978,103	109,978,103				
NET ASSETS	103,924,474	110,114,609	109,978,103	109,978,103	104,100,571				
RESTRICTED NET ASSETS	(4,145,191)	(2,963,852)	(1,142,929)	(2,963,852)	(2,963,852)				
UNRESTRICTED NET ASSETS	\$ 99,779,283	\$ 107,150,757	\$ 108,835,174	\$ 107,014,251	\$ 101,136,719				

* 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 December 31, 2021**

	FY 2021	FY 2022	FY 2021	FY 2022	FY21 Forecast	VARIANCE		VARIANCE	
	As of	As of	FY 2021	FY 2022	As of	Forecast vs Budget		Actual vs Budget	
	12/31/2020	12/31/2021	ACTUAL	BUDGET	12/31/2021	\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	4,194,958	4,961,119	8,407,529	8,457,954	8,557,954	100,000	101%	(3,496,835)	59%
Prison Services	33,600	39,200	67,200	67,200	67,200	-	100%	(28,000)	58%
TOTAL OPERATING REVENUES	4,228,558	5,000,319	8,474,729	8,525,154	8,625,154	100,000	101%	(3,524,835)	59%
OPERATING EXPENSES:									
Employee Services	1,389,954	1,363,821	2,926,471	3,030,598	2,990,598	(40,000)	99%	(1,666,777)	45%
Utilities	41,371	35,843	95,818	90,000	90,000	-	100%	(54,157)	40%
Supplies	131,809	134,360	275,744	530,464	330,464	(200,000)	62%	(396,104)	25%
Maintenance and Operation	67,307	110,862	194,184	376,150	276,150	(100,000)	73%	(265,288)	29%
Contractual Services	37,662	34,926	475,823	782,760	682,760	(100,000)	87%	(747,834)	4%
Depreciation	1,104,599	1,163,216	2,227,348	-	2,227,348	2,227,348	-	1,163,216	-
Other Operating Expenses	184,779	146,679	427,004	411,710	411,710	-	100%	(265,031)	36%
TOTAL OPERATING EXPENSES	2,957,481	2,989,707	6,622,393	5,221,682	7,009,030	1,787,348	134%	(2,231,975)	57%
OPERATING INCOME (LOSS)	1,271,077	2,010,611	1,852,336	3,303,472	1,616,124		49%		
NONOPERATING REVENUE (EXPENSES):									
Impact Fees	29,496	19,591	39,835	186,920	66,920	(120,000)	36%	32,226	10.5%
Investment Income	73,543	64,780	102,884	135,000	135,000	-	100%	(167,329)	48%
Other	6,052	6,144	3,172,450	13,990,929	-	(13,990,929)	0%	(70,220)	48%
Debt Service	-	-	-	-	-	-	-	(13,984,785)	0%
Capital Outlay - Projects	(101,466)	(977,688)	(566,353)	(16,891,123)	(3,476,123)	13,415,000	21%	15,913,435	6%
TOTAL NONOPERATING REVENUE (EXPENSE)	7,624	(887,173)	2,748,816	(2,578,274)	(3,274,203)	(695,929)	127%	1,691,101	34%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,278,701	1,123,438	4,601,152	725,198	(1,658,079)				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	-	-	30,133	-	-	-	-	-	-
Transfers Out	(327,933)	(340,322)	(670,845)	(725,198)	(725,198)	-	0%	(384,876)	88%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(327,933)	(340,322)	(640,712)	(725,198)	(725,198)				
CHANGE IN NET ASSETS	950,768	783,116	3,960,440	-	(2,383,277)				
NET ASSETS, JULY 1	65,009,255	68,969,695	65,009,255	68,969,695	68,969,695				
NET ASSETS	65,960,022	69,752,811	68,969,695	68,969,695	66,586,418				
RESTRICTED NET ASSETS	(344,433)	(74,057)	(1,943,382)	(74,057)	(74,057)				
UNRESTRICTED NET ASSETS	\$ 65,615,589	\$ 69,678,753	\$ 67,026,313	\$ 68,895,638	\$ 66,512,361				

* 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 December 31, 2021**

	FY 2021	FY 2022	FY 2021	FY 2022	FY21 Forecast	VARIANCE		VARIANCE	
	As of	As of	FY 2021	FY 2022	As of	Forecast vs Budget		Actual vs Budget	
	12/31/2020	12/31/2021	ACTUAL	BUDGET	12/31/2021	\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	7,315,838	10,191,474	15,206,531	16,241,410	17,691,410	1,450,000	109%	(6,049,936)	63%
TOTAL OPERATING REVENUES	7,315,838	10,191,474	15,206,531	16,241,410	17,691,410	1,450,000	109%	(6,049,936)	63%
OPERATING EXPENSES:									
Employee Services	2,852,164	2,864,127	5,879,538	6,941,644	6,541,644	(400,000)	94%	(4,077,517)	41%
Utilities	18,296	18,813	38,943	20,500	23,400	2,900	114%	(1,687)	92%
Supplies	390,500	402,373	909,956	1,219,102	1,224,102	5,000	100%	(816,729)	33%
Maintenance and Operation	437,758	417,793	1,110,328	538,133	788,133	250,000	146%	(120,340)	78%
Contractual Services	1,410,204	1,850,407	3,631,672	4,285,387	4,685,387	400,000	109%	(2,434,980)	43%
Depreciation	383,107	386,656	802,574	-	802,574	802,574	-	386,656	-
Other Operating Expenses	225,375	280,147	549,205	630,287	630,287	-	100%	(350,140)	44%
TOTAL OPERATING EXPENSES	5,717,404	6,220,316	12,922,215	13,635,053	14,695,527	1,060,474	108%	(7,414,737)	46%
OPERATING INCOME (LOSS)	1,598,434	3,971,158	2,284,316	2,606,357	2,995,883				
NONOPERATING REVENUE (EXPENSE):								502,911	
Impact Fees	169,367	219,369	456,683	511,340	491,340	(20,000)	96.1%	(291,971)	43%
Investment Income	30,546	26,188	19,706	82,000	82,000	-	100%	(55,812)	32%
Intergovernmental Revenues	498	40,627	30,286	158,097	158,097	-	100%	(117,470)	26%
Other	120,955	161,562	242,438	2,328,292	654,926	(1,673,366)	28%	(2,166,730)	7%
Debt Service-Expense	-	-	-	-	-	-	-	-	-
Capital Outlay	(988,952)	(799,495)	-	(3,943,709)	(4,093,709)	(150,000)	104%	3,144,214	20%
TOTAL NONOPERATING REVENUE (EXPENSE)	(667,587)	(351,749)	749,113	(863,980)	(2,707,346)	(1,843,366)	313%	512,231	41%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	930,847	3,619,410	3,033,429	1,742,377	288,537				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	4,400	-	427,089	-	-	-	-	-	-
Transfers Out	(709,411)	(828,477)	(1,783,148)	(1,742,377)	(1,742,377)	-	0%	913,901	-91%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(705,011)	(828,477)	(1,356,059)	(1,742,377)	(1,742,377)				
CHANGE IN NET ASSETS	225,836	2,790,933	1,677,370	-	(1,453,840)				
NET ASSETS, JULY 1	(5,649,391)	(3,972,023)	(5,649,392)	(3,972,020)	(3,972,020)				
NET ASSETS	(5,423,555)	(1,181,090)	(3,972,023)	(3,972,020)	(5,425,860)				
RESTRICTED NET ASSETS	(213,019)	-	-	-	-				
UNRESTRICTED NET ASSETS	\$ (5,636,574)	\$ (1,181,090)	\$ (3,972,023)	\$ (3,972,020)	\$ (5,425,860)				

* 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