

Folsom City Council Staff Report

MEETING DATE:	11/14/2023
AGENDA SECTION:	Scheduled Presentations
SUBJECT:	City Manager's Fiscal Year 2022-23 Fourth Quarter and Fiscal Year 2023-24 First Quarter Financial Reports
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

It is recommended that the City Council receive a presentation from the Finance Director for the City Manager's Fiscal Year 2022-23 Fourth Quarter and Fiscal Year 2023-24 First Quarter Financial Reports.

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."

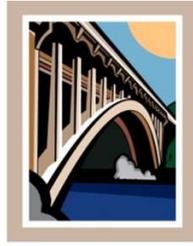
Submitted,

Elaine Andersen
City Manager

Stacey Tamagni
Finance Director/CFO

ATTACHMENT:

1. First Quarter Financial Report Fiscal Year 2023-24



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

City of Folsom Quarterly Financial Report

Fiscal Year 2023-24 First Quarter

November 14, 2023

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

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First Quarter Financial Report

Fiscal Year 2023-24



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

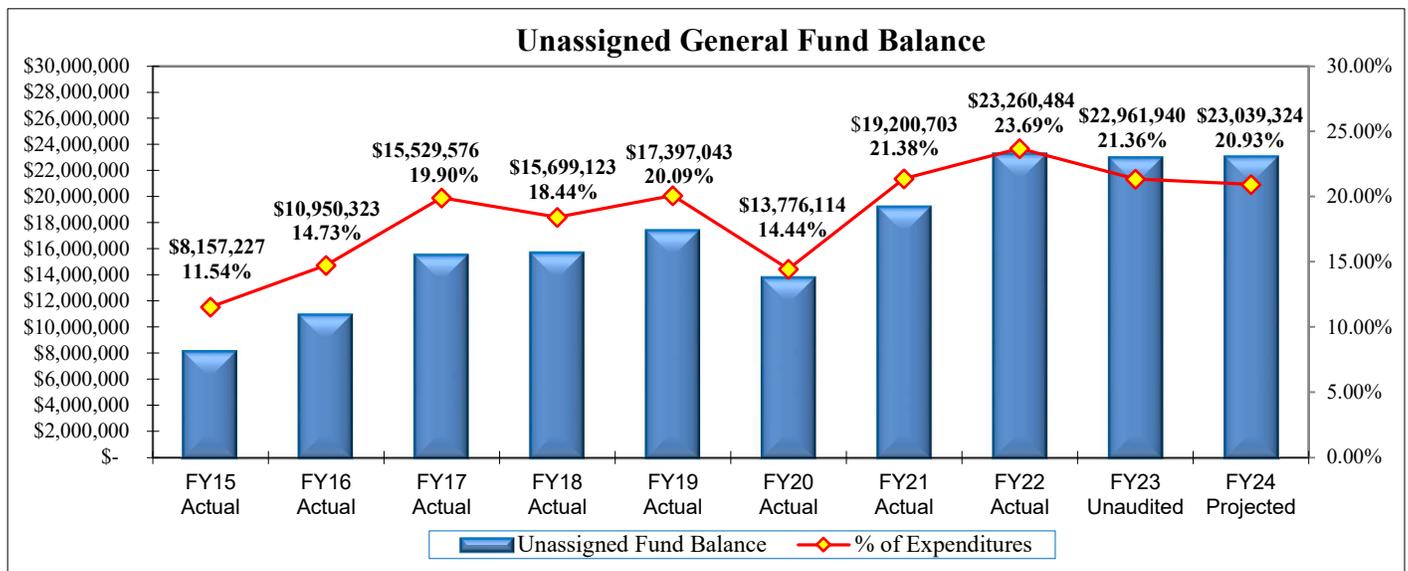
Introduction

This financial report provides an overview of the City’s unaudited financial position through the first quarter of fiscal year (FY) 2023-24 (July 1, 2023, through September 30, 2023) 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 first quarter to first quarter and budget to actual comparisons are included in this report in addition to year-end projections.

Executive Summary

The City’s General Fund unassigned fund balance at the end of FY 2022-23 was \$22.96 million (unaudited), or 21.36% of expenditures.

As of the first quarter of FY 2023-24, projected year-end General Fund revenues are \$110.2 million and projected expenditures are \$110.1 million, resulting in a slight increase (\$77k) to the unassigned fund balance by the end of the fiscal year, bringing it up to \$23.04 million, but this results in a projected decrease in the unassigned fund balance as a percentage of expenditures, down to 20.93% from 21.36%. Below is a chart of the unassigned fund balance over the last ten years and displays the projected change from FY 2022-23 to FY 2023-24.



General Fund: Operating Revenues

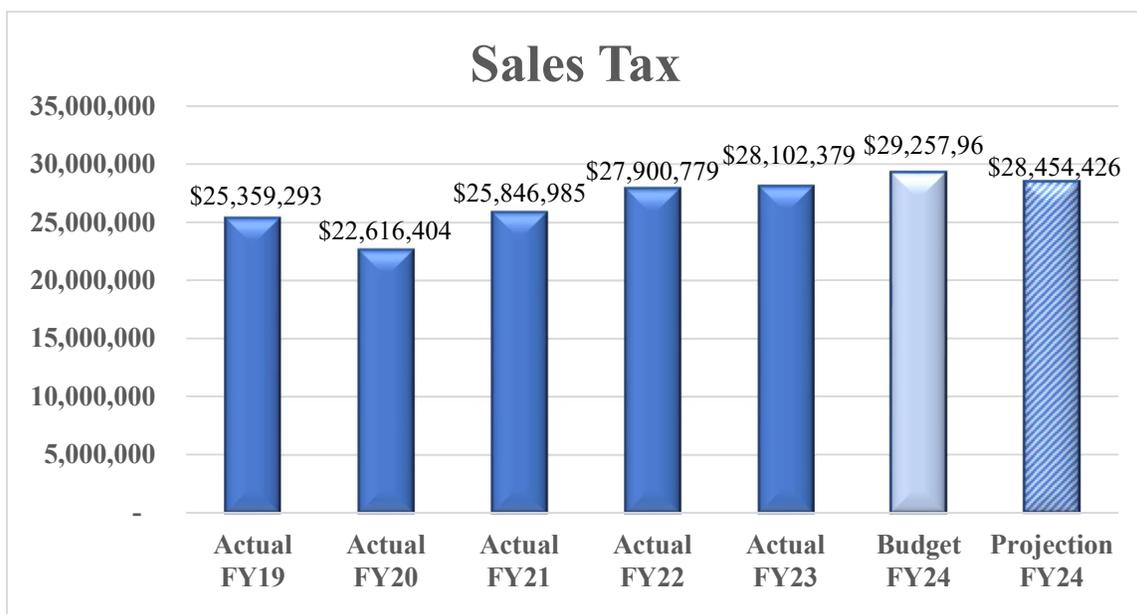
The following table includes cumulative revenue comparisons through the first quarter of FY 2022-23 and FY 2023-24 and a revenue budget comparison for FY 2023-24 with year-end projections.

	FY 22-23 Actual Sept. 30, 2022	FY 23-24 Actual Sept. 30, 2023	FY 23-24 Budget	FY 23-24 Projected	Over/Under Budget	% of Budget
Property Tax	\$ 1,627	\$ -	\$ 40,094,946	\$ 40,094,946	\$ -	100%
Sales Tax	1,941,331	2,114,350	29,257,969	28,454,426	(803,543)	97%
Transient Occupancy Tax	-	-	2,375,000	2,375,000	-	100%
Charges for Services	3,044,885	3,652,351	12,673,834	13,484,316	810,483	106%
License, Permits & VLF	1,188,528	1,939,713	13,369,466	14,123,846	754,380	106%
Transfers In	1,138,186	1,673,581	7,484,724	7,484,724	-	100%
All Other	397,637	258,729	3,934,000	4,121,813	187,813	105%
Subtotal Revenue	\$ 7,712,193	\$ 9,638,723	\$ 109,189,938	\$ 110,139,071	\$ 949,133	100.87%
ARPA	415,633	40,489	40,489	40,489	-	
Total Revenue	\$ 8,127,826	\$ 9,679,212	\$ 109,230,427	\$ 110,179,560	\$ 949,133	100.87%

General Fund operating revenues through the first quarter are \$9.68 million, which is 19.09% greater than the same period in FY 2022-23. Revenues are at 8.86% of the budget through the first 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, and funding is received in two installments, of which none has been received.

The following is an explanation of the notable variances:

- Sales tax revenues exceeded last year's first quarter by 8.91% or \$173,000. The most recent sales tax data shows the categories of general retail and construction decreasing over the same period the prior year, while food products, transportation and business to business are up slightly. Inflation is the biggest factor in the increased sales tax over the same quarter last fiscal year, most significantly affecting the cost of gasoline and food. Based on the latest sales tax forecast, sales tax is trending to end the year below the budget at \$28.45 million, an increase from the prior year of \$352,000 or 1.25%. Below is a graph showing sales tax revenue for the current fiscal year and the past five fiscal years. This illustrates the flattening of the sales tax growth.



- Charges for services, including building and engineering fees, Parks and Recreation user fees, and ambulance fees are at \$3.65 million through the first quarter and are projected to end the fiscal year at \$13.48 million. The current projection is \$810,000 more than the FY 2023-24 budget amount of \$12.67 million. Community Development charges are at \$1.01 million through the first quarter and are currently projected to end the fiscal year at \$2.95 million. Compared to the FY 2023-24 budget this would be an increase of \$680,000 or 30%. The projected increase in Community Development charges is due to the anticipated recognition of deferred revenue related to the projected increase in development service activity costs in the Folsom Plan Area.
- License and permit fees and Vehicle License Fees (VLF) quarter to quarter increased \$751,000 and are projected to end the fiscal year at \$14.12 million which would be an increase of \$754,000 compared to the budget.
- Miscellaneous revenues decreased 34.93% or \$139,000, through the first quarter when compared to the same period in the prior fiscal year.

General Fund: Department Operating Expenditures

The following table includes cumulative first quarter actual expenditure comparisons for FY 2022-23 and FY 2023-24 and an expenditure budget-to-actual comparison for FY 2023-24.

	FY 22-23 Actual	FY 23-24 Actual	FY 23-24	FY 23-24	Over/Under	% of
	Sept. 30, 2022	Sept. 30, 2023	Budget	Projected	Budget	Budget
Salaries	\$ 10,772,309	\$ 11,770,687	\$ 47,758,143	\$ 47,518,510	\$ (239,633)	99.5%
Benefits	6,752,672	7,297,643	30,681,059	30,433,042	(248,017)	99.2%
O&M	6,395,117	5,592,101	27,332,005	28,691,403	1,359,398	105.0%
Capital Outlay	597,445	777,404	3,110,589	3,110,589	-	100.0%
Debt Service	130,346	130,347	348,631	348,631	-	100.0%
Total Expenditures	\$ 24,647,890	\$ 25,568,181	\$ 109,230,427	\$ 110,102,175	\$ 871,748	100.8%

Overall, cumulative first quarter General Fund expenditures increased 3.73% compared to the first quarter of the prior year and are coming in at 23.41% percent of the budget through the first quarter of FY 2023-24. The projection for the end of the fiscal year is for expenditures to be at \$110.1 million, which would be \$872,000 more than the budgeted amount or 100.8% of budget. The projected increase in expenditures is primarily due to the anticipated increase in contract costs related to development services.

The table below shows a comparison for FY 2022-23 and FY 2023-24 for each General Fund Department.

	FY 22-23 Actual	FY 23-24 Actual	FY 23-24	FY 23-24	Over/Under	% of
	Sept. 30, 2022	Sept. 30, 2023	Budget	Projected	Budget	Budget
General Government	\$ 2,118,751	\$ 2,312,312	\$ 10,522,797	\$ 10,522,797	\$ -	100.0%
Police	6,846,868	6,982,129	27,377,097	26,988,053	(389,043)	98.6%
Fire	6,102,090	7,074,910	28,040,510	27,948,054	(92,456)	99.7%
Community Development	1,787,304	1,773,994	6,931,059	8,284,306	1,353,247	119.5%
Parks & Recreation	4,049,858	4,011,560	17,107,167	17,107,167	-	100.0%
Library	416,848	502,499	2,127,267	2,127,267	-	100.0%
Public Works	1,746,139	2,112,321	8,728,808	8,728,808	-	100.0%
Non-Departmental	1,580,032	798,455	8,395,722	8,395,722	-	100.0%
Total Expenditures	\$ 24,647,890	\$ 25,568,181	\$ 109,230,427	\$ 110,102,175	\$ 871,748	100.8%

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

- Police Department is projected to end the year under budget by \$389,000 due to vacant positions for a portion of the year.
- Fire Department is projected to end the year under budget by \$92,000 due to vacant positions for a portion of the year.
- Community Development Department is projected to end the fiscal year \$1.35 million (19.5%) over the budgeted amount, which is mostly due to increases in contract costs that are partially offset by increased revenues.

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 first quarter actual revenue and expense comparisons for FY 2022-23 and FY 2023-24 and a budget to actual comparison for FY 2023-24 for the Water Operating Fund.

	FY 22-23 Actual Sept. 30, 2022	FY 23-24 Actual Sept. 30, 2023	FY 23-24 Budget	FY 23-24 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 4,996,145	\$ 5,395,877	\$ 19,278,300	\$ 19,278,300	\$ -	100.0%
Salaries	797,906	863,434	3,785,497	3,785,497	-	100.0%
Benefits	565,760	605,840	2,588,958	2,588,958	-	100.0%
Operating Expenses	1,571,433	1,273,165	9,168,854	9,168,854	-	100.0%
Transfers Out	225,529	235,348	1,239,209	1,239,209	-	100.0%
Debt Service	3,000	3,000	1,842,428	1,842,428	-	100.0%
	<u>\$ 3,163,628</u>	<u>\$ 2,980,787</u>	<u>\$ 18,624,946</u>	<u>\$ 18,624,946</u>	<u>\$ -</u>	<u>100.00%</u>
Capital Expenses	\$ 548,347	\$ 490,084	\$ 6,517,379	\$ 6,538,540	\$ 21,161	100.32%
Working Capital			\$ 24,721,207	\$ 18,836,021		

The Water Fund is projected to end the year with program revenues of \$19.28 million. Total operating expenses, including transfers out are projected to end the year at \$18.63 million, or 100% of the budget. Total expenditures for capital projects are estimated to be \$6.54 million at year-end. The fund will end the year with projected working capital of \$18.84 million.

Wastewater Fund

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

	FY 22-23 Actual Sept. 30, 2022	FY 23-24 Actual Sept. 30, 2023	FY 23-24 Budget	FY 23-24 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 3,806,061	\$ 3,924,707	\$ 11,963,700	\$ 11,963,700	\$ -	100.00%
Salaries	427,170	464,163	1,979,351	1,979,351	-	100.00%
Benefits	325,113	334,793	1,435,294	1,435,294	-	100.00%
Operating Expenses	325,769	189,375	2,246,776	2,246,776	-	100.00%
Transfers Out	180,951	176,450	743,616	743,616	-	100.00%
Debt Service	-	-	-	-	-	-
	<u>\$ 1,259,003</u>	<u>\$ 1,164,781</u>	<u>\$ 6,405,037</u>	<u>\$ 6,405,037</u>	<u>\$ -</u>	100.00%
Capital Expenses	\$ 231,701	\$ 868,063	\$ 4,582,140	\$ 4,582,140	\$ -	100.00%
Working Capital			\$ 21,768,416	\$ 22,744,939		

The Wastewater Fund is projected to end the year with program revenues of \$11.96 million. Total operating expenses, including transfers out, are projected to end the year at \$6.41 million, or 100% of the budget. Total expenditures for capital projects are estimated to be \$4.5 million at year-end. The fund will end the year with projected working capital of \$22.75 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 22-23 Actual Sept. 30, 2022	FY 23-24 Actual Sept. 30, 2023	FY 23-24 Budget	FY 23-24 Projected	Over/Under Budget	% of Budget
Program Revenues	\$ 7,519,212	\$ 8,605,297	\$ 25,973,000	\$ 25,973,000	\$ -	100.0%
Salaries	903,943	1,053,600	4,731,876	4,731,876	-	100.0%
Benefits	730,535	808,475	3,512,580	3,512,580	-	100.0%
Operating Expenses	1,586,609	1,146,693	9,702,783	9,702,783	-	100.0%
Transfers Out	409,409	401,525	1,663,916	1,663,916	-	100.0%
Debt Service	-	-	-	-	-	0.0%
	<u>\$ 3,630,496</u>	<u>\$ 3,410,293</u>	<u>\$ 19,611,155</u>	<u>\$ 19,611,155</u>	<u>\$ -</u>	100.0%
Capital Expenses	\$ -	\$ 10,822	\$ 3,286,076	\$ 3,286,076	\$ -	100.0%
Working Capital			\$ 15,103,688	\$ 18,179,457		

The Solid Waste Fund is projected to end the year with program revenues of \$25.97 million. Total operating expenses, including transfers out, are projected to end the year at \$19.61 million, or 100% of the budget. Total expenditures for capital outlay costs are estimated to be \$3.29 million at year-end. The fund will end the year with projected working capital of \$18.18 million.

Other Funds

City Housing Fund

The City Housing Fund as of September 30, 2023 had a cash balance of \$13.3 million. The City Council has 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 September 30, 2023, the City has paid \$1.65 million for health, vision, and dental insurance for active employees and \$762,243 for retired employees and \$613,787 for workers' compensation. Liability insurance payments were \$4.34 million. The total expenditures for FY 2023-24 are projected at \$21.68 million, which is an increase from the prior fiscal year of \$1.09 million which is mostly seen in health insurance, workers compensation, and liability costs.

The projected ending unrestricted net position is \$3.72 million, a planned \$962,423 decrease from FY 2022-23.

Lighting and Landscape Funds

There are 30 Lighting and Landscape (L&L) Districts in the City of Folsom. Each District has its own budget and maintenance requirements to maintain various 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.

Below is a summary list of the main projects or activities that occurred in our L&L Districts during July, August, and September 2023:

District	Project	Date	Cost
Willow Springs	Mulch Spreading on McAdoo	9/29/2023	\$19,500.00
Blue Ravine Oaks	Fence Replacement	8/21/2023	\$6,927.42
Prospect Ridge	Weed Abatement	7/28/2023	\$11,800.00
American River Canyon North	Sidewalk Replacement	7/31/2023	\$2,547.12
Willow Creek states South	Brick Entry Monument Repair	7/1/2023	\$1,958.08

Other activities that have taken place in the L&L's this quarter include:

- Completed weed abatement in all areas on time.
- Appointed new committee member to the Landscape and Lighting District Advisory Committee (Broadstone 3, Craig Enos).

Plan Area Impact Fees

Total Plan Area Impact Fees received through the first quarter of FY 2023-24 were \$5.62 million. Expenditures during the first quarter totaled approximately \$2.1 million in all Plan Area Impact Fee funds. Expenditures were for Fire Station 34 construction, and Prospector Park construction.

APPENDIX A

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

**Revenue and Expense Statement
Quarter Ended September 30, 2023**

	FY 2023	FY 2024	FY 2023	FY 2024	FY24 Forecast	VARIANCE		VARIANCE	
	As of 9/30/2022	As of 9/30/2023	ACTUAL	BUDGET	As of 9/30/2023	Forecast vs Budget	%	Actual vs Budget	%
						\$	%	\$	%
REVENUES:									
Taxes:									
Property	\$ 1,627	\$ -	\$ 37,224,284	\$ 40,094,946	\$ 40,094,946	\$ -	100%	\$ (40,094,946)	0%
Sales And Use	1,941,331	2,114,350	28,102,378	29,257,969	28,454,426	(803,543)	97%	(27,143,619)	7%
Transient Occupancy	-	-	2,496,365	2,375,000	2,375,000	-	100%	(2,375,000)	0%
Real Property Transfer	-	-	1,027,125	900,000	900,000	-	100%	(900,000)	0%
Franchise Fees	-	-	831,235	817,000	817,000	-	100%	(817,000)	0%
Other	-	(391,660)	1,236,529	1,187,500	1,187,500	-	100%	(1,579,160)	-33%
Licenses And Permits	1,389,721	1,855,534	3,944,073	3,293,325	3,968,037	674,712	120%	(1,437,791)	56%
Intergovernmental	214,440	124,668	12,665,805	10,116,630	10,196,298	79,668	101%	(9,991,962)	1%
Charges For Current Services	3,044,885	3,652,351	15,423,489	12,673,834	13,484,316	810,483	106%	(9,021,483)	29%
Fines And Forfeitures	10,044	6,542	134,751	106,000	110,519	4,519	104%	(99,458)	6%
Interest	145,915	346,320	894,693	250,000	383,836	133,836	154%	96,320	139%
Miscellaneous	241,678	297,527	1,242,559	673,500	722,958	49,458	107%	(375,973)	44%
Operating Transfers In	1,138,186	1,673,581	6,134,877	7,484,724	7,484,724	-	100%	(5,811,143)	22%
TOTAL REVENUES	8,127,826	9,679,212	111,358,164	109,230,427	110,179,560	949,133	100.87%	(99,551,216)	8.86%
EXPENDITURES:									
Current Operating:									
General Government	\$ 2,937,729	\$ 3,086,016	\$ 13,986,265	\$ 15,268,331	\$ 15,268,331	\$ -	100%	\$ 12,182,315	20%
Public Safety	12,897,788	13,962,116	51,602,104	55,046,743	54,565,244	(481,499)	99%	41,084,626	25%
Public Ways and Facilities	1,746,139	2,112,321	8,308,069	8,728,808	8,728,808	-	100%	6,616,487	24%
Community Services	1,787,304	1,773,994	9,175,089	6,931,059	8,284,306	1,353,247	120%	5,157,066	26%
Culture and Recreation	3,698,897	3,835,279	16,852,994	14,859,764	14,859,764	-	100%	11,024,485	26%
Non-Departmental	1,580,032	798,455	7,588,332	8,395,722	8,395,722	-	100%	7,597,267	10%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	24,647,890	25,568,181	107,512,853	109,230,427	110,102,175	871,748	100.8%	83,662,246	23%
APPROPRIATION OF FUND BALANCE	(16,520,064)	(15,888,970)	3,845,311	-	77,385				
FUND BALANCE, JULY 1	26,919,048	30,764,358	26,919,046	30,764,357	30,764,357				
FUND BALANCE	10,398,985	14,875,389	30,764,357	30,764,357	30,841,742				
NONSPENDABLE FUND BALANCE	(292,908)	(1,861,332)	(1,507,764)	(1,861,332)	(1,507,764)				
RESTRICTED FUND BALANCE	-	-	-	-	-				
COMMITTED FUND BALANCE	-	-	-	-	-				
ASSIGNED FUND BALANCE	(314,050)	(1,554,459)	(6,294,654)	-	(6,294,654)				
UNRESTRICTED FUND BALANCE	\$ 9,792,027	\$ 11,459,597	\$ 22,961,940	\$ 28,903,025	\$ 23,039,324				

APPENDIX B

City of Folsom, California

Expenditure Summary - General Fund Departments Quarter Ended September 30, 2023

	FY 2023	FY 2024	FY 2023 ACTUAL	FY 2024 BUDGET	FY24 Forecast	VARIANCE		VARIANCE	
	As of	As of			As of	Forecast vs Budget		Actual vs. Budget	
	9/30/2022	9/30/2023			9/30/2023	\$	%	\$	%
EXPENDITURES:									
City Council	\$ 24,237	\$ 28,658	\$ 118,539	\$ 117,437	\$ 117,437	\$ -	100.00%	\$ (88,779)	24%
City Manager	\$ 273,868	310,980	1,207,939	1,356,732	1,356,732	-	100.00%	(1,045,752)	23%
City Clerk	\$ 152,091	165,427	694,280	681,049	681,049	-	100.00%	(515,622)	24%
Office of Mgmt & Budget	\$ 1,253,346	1,306,128	5,556,187	6,246,759	6,246,759	-	100.00%	(4,940,631)	21%
City Attorney	\$ 278,009	280,937	1,307,443	1,234,309	1,234,309	-	100.00%	(953,372)	23%
Human Resources	\$ 137,200	220,183	673,714	886,511	886,511	-	100.00%	(666,328)	25%
Police	\$ 6,846,868	6,982,129	26,259,847	27,377,097	26,988,053	(389,043)	98.58%	(20,394,967)	26%
Fire	\$ 6,102,090	7,074,910	25,620,154	28,040,510	27,948,054	(92,456)	99.67%	(20,965,600)	25%
Community Development	\$ 1,787,304	1,773,994	9,175,089	6,931,059	8,284,306	1,353,247	119.52%	(5,157,066)	26%
Parks & Recreation	\$ 4,049,858	4,011,560	18,810,497	17,107,167	17,107,167	-	100.00%	(13,095,607)	23%
Library	\$ 416,848	502,499	2,192,763	2,127,267	2,127,267	-	100.00%	(1,624,768)	24%
Public Works	\$ 1,746,139	2,112,321	8,308,069	8,728,808	8,728,808	-	100.00%	(6,616,487)	24%
Other	\$ -	-	-	-	-	-	-	-	-
Non Departmental	\$ 1,580,032	798,455	7,588,332	8,395,722	8,395,722	-	100.00%	(7,597,267)	10%
Operating Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	<u>\$ 24,647,890</u>	<u>\$ 25,568,181</u>	<u>\$ 107,512,853</u>	<u>\$ 109,230,427</u>	<u>\$ 110,102,175</u>	<u>\$ 871,748</u>	100.80%	<u>\$ (83,662,246)</u>	23%

APPENDIX C

**City of Folsom, California
Housing Fund**

Revenue and Expense Statement
Quarter Ended September 30, 2023

	FY 2024	FY 2023 ACTUAL	FY 2024 BUDGET	FY24 Forecast	VARIANCE		VARIANCE	
	As of 9/30/2023			As of 9/30/2023	Forecast vs Budget		Actual vs Budget	
					\$	%	\$	%
REVENUES:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Intergovernmental	-	-	-	-	-		-	
Charges for Current Services	4,558	14,730	20,000	20,000	-	100%	(15,442)	23%
Impact Fee Revenue	1,587,171	4,176,929	300,000	1,587,171	1,287,171	529%	1,287,171	529%
Interest Revenue	165,186	385,276	250,000	250,000	-	100%	(84,814)	66%
Other Revenue	-	(129,762)	56,402	56,402	-	100%	(56,402)	0%
Operating Transfers In	-	-	-	-	-		-	
TOTAL REVENUES	1,756,915	4,447,173	626,402	1,913,573	1,287,171	305%	1,130,513	280%
EXPENDITURES:								
Salary & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Services & Supplies	-	-	-	-	-		-	
Contracts	49,653	75,909	575,000	575,000	-	100%	525,347	9%
Insurance	-	-	-	-	-		-	
Other Operating Expenses	-	12,509	40,300	40,300	-	100%	40,300	0%
Capital Outlay	-	-	-	-	-		-	
Extraordinary Loss on Dissolution of RDAs	-	-	-	-	-		-	
Operating Transfers Out	2,776	115,529	11,102	11,102	-	100%	8,327	25%
TOTAL EXPENDITURES	52,428	203,947	626,402	626,402	-	100%	573,974	8%
APPROPRIATION OF FUND BALANCE	1,704,487	4,243,226	-	1,287,171				
FUND BALANCE, JULY 1	42,032,267	37,789,041	42,032,267	42,032,267				
FUND BALANCE	\$ 43,736,754	\$ 42,032,267	\$ 42,032,267	\$ 43,319,438				
NONSPENDABLE FUND BALANCE	(30,574,421)	(30,575,079)	(42,032,267)	(43,319,438)				
RESTRICTED FUND BALANCE	-	-	-	-				
COMMITTED FUND BALANCE	-	-	-	-				
ASSIGNED FUND BALANCE	-	-	-	-				
UNRESTRICTED FUND BALANCE (DEFICIT)	\$ 13,162,334	\$ 11,457,188	\$ -	\$ -				

APPENDIX D

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

Revenue and Expenditure Statement
Quarter Ended September 30, 2023

	Fund 204	Fund 205	Fund 207	Fund 208	Fund 209	Fund 210	Fund 212	Fund 213	Fund 214	Fund 215	Fund 231	Fund 232	Fund 234
	Los Cerros	Briggs Ranch	Natoma Station	Folsom Heights	Broadstone Unit 3	Broadstone	Hannaford Cross	Lake Natoma Shores	Cobble Hills Reflect	Prairie Oaks #2	Sierra Estates	Natoma Valley	Cobble Ridge
Revenues:													
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	1,291	-	-	453	241	1,633	-	927	-	3,320	220	2,613	1,238
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$ 1,291	\$ -	\$ -	\$ 453	\$ 241	\$ 1,633	\$ -	\$ 927	\$ -	\$ 3,320	\$ 220	\$ 2,613	\$ 1,238
Expenditures:													
Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	2,740	4,971	21,232	2,655	194	58,892	1,063	1,407	4,504	-	262	1,584	627
Contracts	1,627	3,886	8,605	517	259	14,182	1,399	1,170	2,742	259	741	2,314	712
Maintenance	2,567	5,572	11,216	-	68	-	1,675	1,470	2,102	8,511	711	15,138	682
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	303	581	1,354	117	195	1,252	128	122	356	301	44	320	77
Total Expenditures	\$ 7,237	\$ 15,010	\$ 42,407	\$ 3,289	\$ 716	\$ 74,326	\$ 4,265	\$ 4,169	\$ 9,704	\$ 9,071	\$ 1,758	\$ 19,356	\$ 2,098

APPENDIX D

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

Revenue and Expenditure Statement
Quarter Ended September 30, 2023

	Fund 236	Fund 237	Fund 249	Fund 250	Fund 251	Fund 252	Fund 253	Fund 260	Fund 262	Fund 266	Fund 267	Fund 270
	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	ARC No. 2
Revenues:												
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	822	-	1,436	473	5,305	13	113	2,848	14,015	274	1,829
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$ -	\$ 822	\$ -	\$ 1,436	\$ 473	\$ 5,305	\$ 13	\$ 113	\$ 2,848	\$ 14,015	\$ 274	\$ 1,829
Expenditures:												
Communications	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	28,678	159	6,917	4,620	1,305	19,990	11,082	1,184	6,699	37,604	4,917	37
Contracts	15,326	740	259	258	1,459	1,782	259	259	3,406	17,208	6,646	258
Maintenance	18,919	597	-	-	1,192	17,473	53,858	-	26,958	58,603	8,758	170
Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	1,586	76	283	162	174	1,300	859	82	862	4,030	553	95
Total Expenditures	\$ 64,509	\$ 1,572	\$ 7,459	\$ 5,040	\$ 4,130	\$ 40,545	\$ 66,058	\$ 1,525	\$ 37,925	\$ 117,445	\$ 20,874	\$ 560

APPENDIX D

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

Revenue and Expenditure Statement
Quarter Ended September 30, 2023

	Fund 271	Fund 275	Fund 278	Fund 281	Fund 282	Fund 283	Fund 284	Fund 285	Fund 288	Fund 289	Fund 291	Fund 293	
	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	Maint Dist CFD #23 A1	Maint Dist CFD #23 IA3	TOTAL
Revenues:													
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	440	10,997	1,533	2,861	-	6,411	805	373	20,282	7,066	2,217	1,804	93,853
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$ 440	\$ 10,997	\$ 1,533	\$ 2,861	\$ -	\$ 6,411	\$ 805	\$ 373	\$ 20,282	\$ 7,066	\$ 2,217	\$ 1,804	\$ 93,853
Expenditures:													
Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	834	35	-	-	-	4,067	-	624	66,016	2,687	225	-	297,811
Contracts	1,457	4,292	1,475	1,473	2,204	3,532	3,902	1,760	17,937	230	2,549	-	127,084
Maintenance	1,242	5,681	8,835	17,681	32,531	5,245	5,046	1,222	42,955	2,661	779	-	360,118
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	152	1,002	215	371	1,594	659	764	161	2,870	355	66	-	23,421
Total Expenditures	\$ 3,685	\$ 11,010	\$ 10,525	\$ 19,525	\$ 36,329	\$ 13,503	\$ 9,712	\$ 3,767	\$ 129,778	\$ 5,933	\$ 3,619	\$ -	\$ 808,434

APPENDIX E

City of Folsom, California
Combined Water Funds*
 Revenue and Expense Statement
 Quarter Ended September 30, 2023

	FY 2023	FY 2024	FY 2023	FY 2024	FY24 Forecast	VARIANCE		VARIANCE	
	As of	As of	ACTUAL	BUDGET	As of	Forecast vs Budget		Actual vs Budget	
	9/30/2022	9/30/2023			9/30/2023	\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	4,996,145	5,395,877	19,763,490	19,278,300	19,278,300	-	100%	(13,882,423)	28%
TOTAL OPERATING REVENUES	4,996,145	5,395,877	19,763,490	19,278,300	19,278,300	-	100%	(13,882,423)	28%
OPERATING EXPENSES:									
Salaries	797,906	863,434	3,302,101	3,785,497	3,785,497	-	100%	(2,922,063)	23%
Benefits	565,760	605,840	2,692,580	2,588,958	2,588,958	-	100%	(1,983,118)	23%
Utilities	217,573	136,459	985,271	912,500	912,500	-	100%	(776,041)	15%
Supplies	282,489	273,877	1,401,651	1,706,600	1,706,600	-	100%	(1,432,723)	16%
Maintenance and Operation	326,287	223,248	822,075	1,139,930	1,139,930	-	100%	(916,682)	20%
Contractual Services	475,883	300,698	2,079,114	3,932,810	3,932,810	-	100%	(3,632,112)	8%
Depreciation	1,160,601	-	4,791,075	-	-	-	-	-	-
Other Operating Expenses	269,200	338,884	941,038	1,477,014	1,477,014	-	100%	(1,138,130)	23%
TOTAL OPERATING EXPENSES	4,095,700	2,742,439	17,014,906	15,543,309	15,543,309	-	100%	(12,800,870)	18%
OPERATING INCOME	900,446	2,653,438	2,748,584	3,734,991	3,734,991		100%	(1,353,261)	
NONOPERATING REVENUE (EXPENSES):									
Impact Fees	220,961	400,274	353,900	252,510	400,274	147,764	159%	147,764	159%
Other	19,303	23,602	5,605,847	4,946,515	4,946,515	-	100%	(4,922,913)	0%
Investment Income	127,136	272,765	654,734	365,000	365,000	-	100%	(92,235)	75%
Intergovernmental	6,756	-	15,256	-	-	-	-	-	-
Proceeds of Financing	-	-	-	-	-	-	-	-	-
Debt Service Expense	(3,000)	(3,000)	(437,148)	(1,842,428)	(1,842,428)	-	100%	1,839,428	0%
Other Reimbursements	-	-	-	-	-	-	-	-	-
Capital Outlay - Projects	(548,347)	(490,084)	(54,883)	(6,517,379)	(6,538,540)	(21,161)	100%	6,027,295	8%
TOTAL NONOPERATING REVENUE (EXPENSE)	(177,191)	203,557	6,137,706	(2,795,782)	(2,669,179)	126,603	95%	2,999,339	-7%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	723,255	2,856,995	8,886,290	939,209	1,065,812				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	-	-	207,763	300,000	300,000	-	100%	(300,000)	0%
Transfers Out	(225,529)	(235,348)	(1,111,334)	(1,239,209)	(1,239,209)	126,603	100%	1,003,861	19%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(225,529)	(235,348)	(903,571)	(939,209)	(939,209)				
CHANGE IN NET ASSETS	497,726	2,621,647	7,982,719	-	126,603				
NET ASSETS, JULY 1	112,989,848	120,972,567	112,989,848	120,972,567	120,972,567				
NET ASSETS	113,487,573	123,594,214	120,972,567	120,972,567	121,099,170				
RESTRICTED NET ASSETS	(2,730,735)	(4,216,188)	(1,789,908)	(4,216,188)	(4,216,188)				
UNRESTRICTED NET ASSETS	\$ 110,756,838	\$ 119,378,026	\$ 119,182,659	\$ 116,756,379	\$ 116,882,982				

* 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 September 30, 2023**

	FY 2023	FY 2024	FY 2023	FY 2024	FY24 Forecast	VARIANCE		VARIANCE	
	As of 9/30/2022	As of 9/30/2023	ACTUAL	BUDGET	As of 9/30/2023	Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	3,789,261	3,907,907	11,631,677	11,896,500	11,896,500	-	100%	(7,988,593)	33%
Prison Services	16,800	16,800	67,200	67,200	67,200	-	100%	(50,400)	25%
TOTAL OPERATING REVENUES	3,806,061	3,924,707	11,698,877	11,963,700	11,963,700	-	100%	(8,038,993)	33%
OPERATING EXPENSES:									
Salaries	427,170	464,163	1,738,619	1,979,351	1,979,351	-	100%	(1,515,188)	23%
Benefits	325,113	334,793	1,495,264	1,435,294	1,435,294	-	100%	(1,100,501)	23%
Utilities	16,004	9,670	109,956	95,000	95,000	-	100%	(85,330)	10%
Supplies	89,788	43,266	336,500	535,512	535,512	-	100%	(492,246)	8%
Maintenance and Operation	48,636	41,826	228,565	298,190	298,190	-	100%	(256,364)	14%
Contractual Services	102,116	26,849	331,313	833,598	833,598	-	100%	(806,749)	3%
Depreciation	563,446	-	2,279,803	-	-	-	-	-	-
Other Operating Expenses	69,225	67,764	344,557	484,476	484,476	-	100%	(416,712)	14%
TOTAL OPERATING EXPENSES	1,641,499	988,331	6,864,577	5,661,421	5,661,421	-	100%	(4,673,090)	17%
OPERATING INCOME (LOSS)	2,164,562	2,936,376	4,834,300	6,302,279	6,302,279		100%		
NONOPERATING REVENUE (EXPENSES):								(653,168)	
Impact Fees	131,352	42,346	219,485	79,950	79,950	-	100%	(37,604)	53.0%
Investment Income	104,207	250,045	426,409	215,000	254,672	39,672	118%	35,045	116%
Other	3,112	45,659	3,499,935	1,313,447	1,313,447	-	100%	(1,267,788)	3%
Debt Service	-	-	(486)	-	-	-	-	-	-
Capital Outlay - Projects	(231,701)	(868,063)	39,460	(4,582,140)	(4,582,140)	-	100%	3,714,077	19%
TOTAL NONOPERATING REVENUE (EXPENSE)	6,971	(530,013)	4,184,803	(2,973,743)	(2,934,071)	39,672	99%	2,443,730	18%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	2,171,533	2,406,363	9,019,103	3,328,536	3,368,208				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	-	-	101,100	-	-	-	-	-	-
Transfers Out	(180,951)	(176,450)	(725,258)	(743,616)	(743,616)	-	0%	(567,166)	31%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(180,951)	(176,450)	(624,158)	(743,616)	(743,616)				
CHANGE IN NET ASSETS	1,990,583	2,229,913	8,394,945	2,584,920	2,624,592				
NET ASSETS, JULY 1	70,888,708	79,283,653	70,888,708	79,283,653	79,283,653				
NET ASSETS	72,879,290	81,513,565	79,283,653	81,868,573	81,908,245				
RESTRICTED NET ASSETS	(3,915,229)	(272,010)	(11,416,040)	(272,010)	(272,010)				
UNRESTRICTED NET ASSETS	\$ 68,964,062	\$ 81,241,555	\$ 67,867,613	\$ 81,596,562	\$ 81,636,234				

* 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 September 30, 2023**

	FY 2023	FY 2024	FY 2023	FY 2024	FY24 Forecast	VARIANCE		VARIANCE	
	As of 9/30/2022	As of 9/30/2023	ACTUAL	BUDGET	As of 9/30/2023	Forecast vs Budget		Actual vs Budget	
						\$	%	\$	%
OPERATING REVENUES:									
Charges For Services	7,519,212	8,605,297	23,949,088	25,973,000	25,973,000	-	100%	(17,367,703)	33%
TOTAL OPERATING REVENUES	7,519,212	8,605,297	23,949,088	25,973,000	25,973,000	-	100%	(17,367,703)	33%
OPERATING EXPENSES:									
Salaries	903,943	1,053,600	3,912,798	4,731,876	4,731,876	-	100%	(3,678,276)	22%
Benefits	730,535	808,475	3,358,053	3,512,580	3,512,580	-	100%	(2,704,105)	23%
Utilities	10,601	9,909	46,542	48,500	48,500	-	100%	(38,591)	20%
Supplies	280,994	87,246	1,924,591	2,008,868	2,008,868	-	100%	(1,921,622)	4%
Maintenance and Operation	359,569	78,662	1,284,290	944,533	944,533	-	100%	(865,871)	8%
Contractual Services	757,346	790,160	5,267,427	5,766,084	5,766,084	-	100%	(4,975,924)	14%
Depreciation	211,436	-	1,037,047	-	-	-	-	-	-
Other Operating Expenses	178,099	180,714	707,601	934,798	934,798	-	100%	(754,084)	19%
TOTAL OPERATING EXPENSES	3,432,524	3,008,768	17,538,349	17,947,239	17,947,239	-	100%	(14,938,471)	17%
OPERATING INCOME (LOSS)	4,086,688	5,596,529	6,410,739	8,025,761	8,025,761				
NONOPERATING REVENUE (EXPENSE):								(423,756)	
Impact Fees	168,677	180,757	573,568	526,066	526,066	-	100.0%	(345,309)	34%
Investment Income	63,079	176,851	242,789	138,000	179,298	41,298	130%	38,851	128%
Intergovernmental Revenues	-	-	121,546	120,415	120,415	-	100%	(120,415)	0%
Other	110,021	88,838	311,488	4,522,250	4,522,250	-	100%	(4,433,412)	2%
Debt Service-Expense	-	-	(2,367)	-	-	-	-	-	-
Capital Outlay	-	(10,822)	19,984	(3,286,076)	(3,286,076)	-	100%	3,275,254	0%
TOTAL NONOPERATING REVENUE (EXPENSE)	341,778	435,624	1,267,008	2,020,655	2,061,953	41,298	102%	(1,585,031)	22%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	4,428,466	6,032,154	7,677,747	10,046,416	10,087,714				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(409,409)	(401,525)	(1,639,216)	(1,663,916)	(1,663,916)	-	0%	1,262,391	-32%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(409,409)	(401,525)	(1,639,216)	(1,663,916)	(1,663,916)				
CHANGE IN NET ASSETS	4,019,057	5,630,629	6,038,531	8,382,500	8,423,798				
NET ASSETS, JULY 1	1,003,668	7,042,199	1,003,668	7,042,199	7,042,199				
NET ASSETS	5,022,725	12,672,827	7,042,199	15,424,699	15,465,997				
RESTRICTED NET ASSETS	-	(181,411)	(7,214,754)	(181,411)	(181,411)				
UNRESTRICTED NET ASSETS	\$ 5,022,725	\$ 12,491,417	\$ (172,556)	\$ 15,243,288	\$ 15,284,586				

* 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

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