



City of Fresno
Monthly Financial Report
For the One Month Ended July 31, 2021
Unaudited – Intended for Internal Management Purposes Only
 (All figures in thousands)

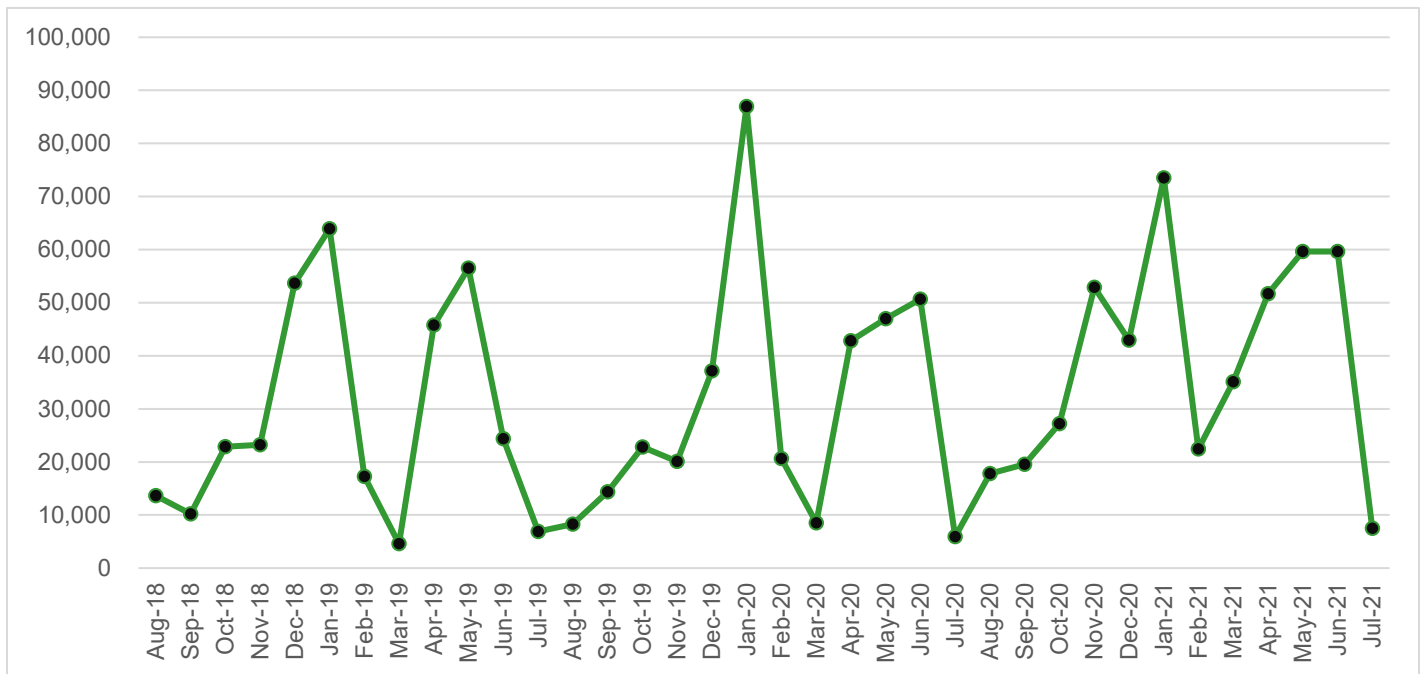
GENERAL FUND

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
CARRYOVER	26,597	0	0.0%	0	0	
REVENUES						
Sales Tax	113,792	0	0.0%	0	0	
Economic Incentives	(900)	0	0.0%	0	0	
Total Sales Tax, Net of EI	112,892	0	0.0%	0	0	
Property Tax	160,900	0	0.0%	0	0	
Economic Incentives	(900)	0	0.0%	0	0	
Total Property Tax, Net of EI	160,000	0	0.0%	0	0	
Business License	21,997	1,222	5.6%	1,268	(46)	-3.6%
Franchise Fees:						
Comcast	3,286	0	0.0%	0	0	
AT&T	397	87	21.9%	0	87	
PG&E	5,732	0	0.0%	0	0	
Subtotal	9,415	87	0.9%	0	87	
Roll-Off Bins	1,164	118	10.1%	5	113	2260.0%
Comm. Solid Waste	5,067	485	9.6%	226	259	114.6%
Total Franchise Fees	15,646	690	4.4%	231	459	198.7%
Room Tax	13,994	1,431	10.2%	796	635	79.8%
Other Taxes and Fees	5,082	0	0.0%	228	(228)	-100.0%
Charges for Current Services	39,006	3,702	9.5%	3,149	553	17.6%
Charges for CS – NC Agreement	1,066	0	0.0%	0	0	
Total Charges for Current Services	40,072	3,702	9.2%	3,149	553	17.6%
Intergovernmental Revenues	8,044	160	2.0%	56	104	185.7%
Intergovmntl – RDA Debt Repymt	3,319	0	0.0%	0	0	
Total Intergovernmental Revenues	11,363	160	1.4%	56	104	185.7%
Intragovernmental Revenues	12,429	44	0.4%	22	22	100.0%
Cannabis	4,349	0	0.0%	0	0	
All Other	1,851	130	7.0%	120	10	8.3%
Total Operating Revenues	399,675	7,379	1.8%	5,870	1,509	25.7%
TOTAL RESOURCES	426,272	7,379	1.7%	5,870	1,509	25.7%
EXPENDITURES						
Employee Services	202,373	15,233	7.5%	14,575	658	4.5%
Attrition	0	0		0	0	
Total Employee Services	202,373	15,233	7.5%	14,575	658	4.5%
Health & Welfare	23,579	1,715	7.3%	1,747	(32)	-1.8%
Retirement Contribution	32,961	2,300	7.0%	2,348	(48)	-2.0%
Pension Obligation Bonds	12,663	0	0.0%	0	0	
Workers' Compensation	15,392	0	0.0%	0	0	

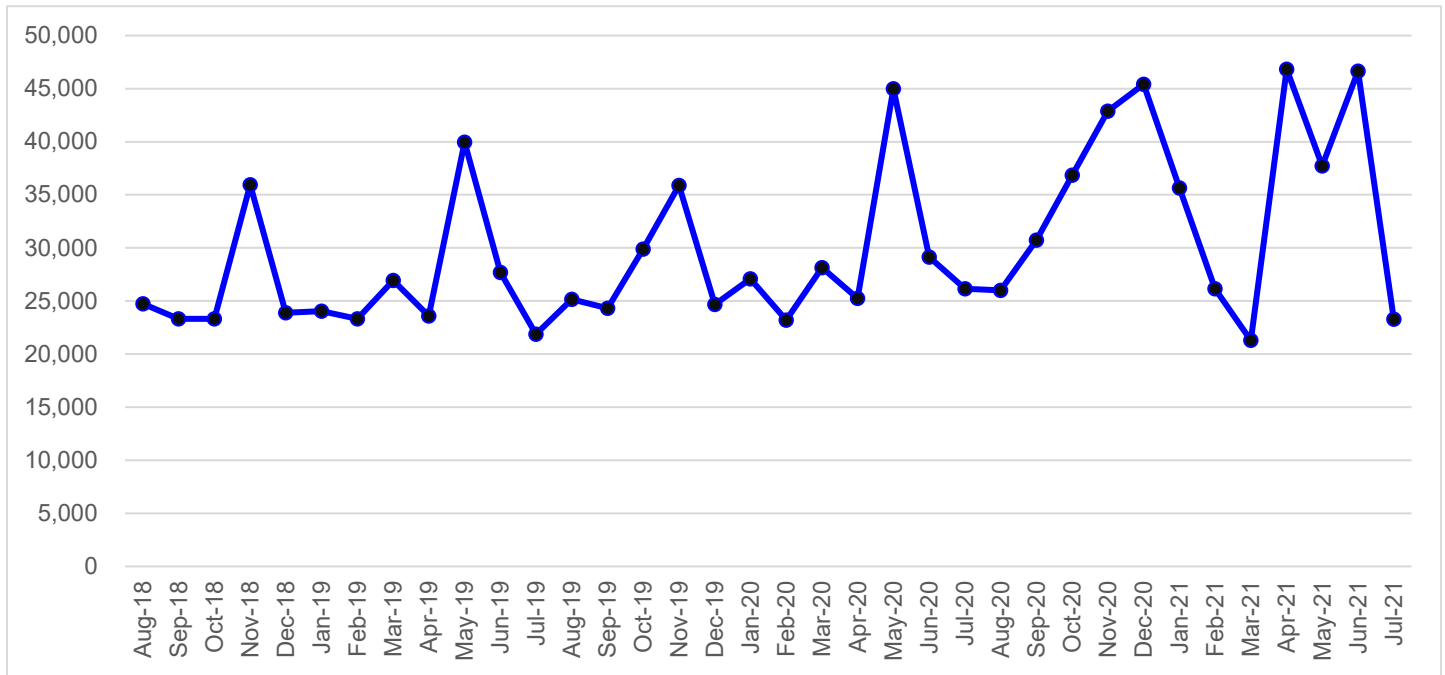
City of Fresno
Monthly Financial Report
 For the One Month Ended July 31, 2021
 (All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Operations & Maintenance	60,089	2,805	4.7%	6,852	(4,047)	-59.1%
Interdepartmental Charges	42,954	552	1.3%	529	23	4.3%
Minor Capital (incl. Fire Leases)	5,320	731	13.7%	111	620	558.6%
TOTAL EXPENDITURES	395,331	23,336	5.9%	26,162	(2,826)	-10.8%
TRANSFERS						
General Fund Debt Obligation	(19,973)	(740)	3.7%	(116)	(624)	537.8%
Net Transfers between Funds	(10,377)	739	-7.1%	0	739	
CARES Fund Reimbursements	0	141		157	(16)	-9.9%
Reserve for 27 th Pay Period	(400)	0	0.0%	0	0	
TOTAL TRANSFERS	(30,750)	141	-0.5%	41	100	243.9%
NET BALANCE	191	(15,816)		(20,251)	4,435	-21.9%

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the one month ended July 31, 2021 were \$7.4 million. This amount is an increase of \$1.5 million, or 25.7%, above actual resources for the same period last fiscal year. Total resources at the end of July 2021 are at 1.7% of the annual estimate for Fiscal Year 2022.

Revenues that increased during the first month of Fiscal Year 2022 compared to the same period last fiscal year include:

- Franchise Tax revenues increased \$0.5 million or 198.7% mostly due to higher fees for commercial solid waste, and roll-off bins.
- Room Tax revenues increased \$0.6 million or 79.8%.

Revenues other than taxes, which include Charges for Current Services, Intergovernmental and Intragovernmental Revenues, and All Other Revenue Sources, will fluctuate from month to month depending upon various activity elements.

Total Charges for Current Services during the one month ended July 31, 2021 increased \$0.6 million (17.6%) compared to the same period last fiscal year mostly due to higher parking fees and penalties, and increased permits for new construction and alterations.

General Fund expenditures for the one month ended July 31, 2021 were \$23.3 million. This is a decrease of \$2.8 million (-10.8%) from actual General Fund expenditures during the same period last fiscal year. Total expenditures at the end of July 2021 were at 5.9% of the annual budgeted amounts.

Expenditures that increased during the first month of Fiscal Year 2022 compared to the same period last fiscal year include:

- Employee Services increased \$0.7 million (4.5%) mainly due to increased salaries, minimum staffing, and premium pay.
- Capital expenditures increased \$0.6 million (558.6%) mostly due to increased equipment leases.

City of Fresno

Monthly Financial Report

For the One Month Ended July 31, 2021

(All figures in thousands)

Operations and Maintenance expenditures during the first month of Fiscal Year 2022 decreased \$4.0 million (-59.1%) compared to the same period last fiscal year mostly due to COVID-19 professional services contracts and Save Our Small Business grants last year for which there were no similar expenditures this year.

Expenditures are monitored and appropriations possibly adjusted throughout the year in accordance with economic conditions and the inflow of General Fund revenues.

As of July 31, 2021, the City maintained \$35.6 million in the General Fund Emergency Reserve. The use of this Reserve is restricted until such time as a declaration of a fiscal emergency is made by the Mayor and approved by Council or for temporary year-end cash balancing purposes in accordance with provisions in the Reserve Management Act.

ENTERPRISE OPERATING FUNDS

The following summarizes year-to-date revenues and expenditures for major City enterprises.

Enterprise Fund	Budget	YTD Actual	% of Budget	Prior Year
Community Sanitation				
Revenues	8,685	768	9%	823
Carryover	<u>1,374</u>	<u>0</u>	0%	<u>0</u>
Available Resources	10,059	768	8%	823
Expenditures	<u>(9,959)</u>	<u>(530)</u>	5%	<u>(614)</u>
Available Resources Over/(Under) Expenditures	<u>100</u>	<u>238</u>		<u>209</u>
Transportation/FAX				
Revenues	30,374	211	1%	9,158
Carryover	<u>15,323</u>	<u>0</u>	0%	<u>0</u>
Available Resources	45,697	211	0%	9,158
Expenditures	<u>(34,829)</u>	<u>(7,022)</u>	20%	<u>(1,574)</u>
Available Resources Over/(Under) Expenditures	<u>10,868</u>	<u>(6,811)</u>		<u>7,584</u>
Airport Operating				
Revenues	22,198	3,728	17%	1,383
Carryover	<u>20,443</u>	<u>0</u>	0%	<u>0</u>
Available Resources	42,641	3,728	9%	1,383
Expenditures	<u>(21,636)</u>	<u>(1,383)</u>	6%	<u>(1,438)</u>
Available Resources Over/(Under) Expenditures	<u>21,005</u>	<u>2,345</u>		<u>(55)</u>
Sewer System				
Revenues	75,510	6,250	8%	5,970
Carryover	<u>83,495</u>	<u>0</u>	0%	<u>0</u>
Available Resources	159,005	6,250	4%	5,970
Expenditures	<u>(111,400)</u>	<u>(2,131)</u>	2%	<u>(1,879)</u>
Available Resources Over/(Under) Expenditures	<u>47,605</u>	<u>4,119</u>		<u>4,091</u>
Solid Waste System				
Revenues	37,859	2,607	7%	2,684
Carryover	<u>3,400</u>	<u>0</u>	0%	<u>0</u>
Available Resources	41,259	2,607	6%	2,684
Expenditures	<u>(39,125)</u>	<u>(2,942)</u>	8%	<u>(2,290)</u>
Available Resources Over/(Under) Expenditures	<u>2,134</u>	<u>(335)</u>		<u>394</u>
Water System				
Revenues	109,540	11,679	11%	11,710
Carryover	<u>105,354</u>	<u>0</u>	0%	<u>0</u>
Available Resources	214,894	11,679	5%	11,710
Expenditures	<u>(123,830)</u>	<u>(7,203)</u>	6%	<u>(4,901)</u>
Available Resources Over/(Under) Expenditures	<u>91,064</u>	<u>4,476</u>		<u>6,809</u>

ANALYSIS OF ENTERPRISE OPERATING FUNDS

Actual revenues and expenditures for Enterprise Operations are recorded on the cash basis of accounting for monthly financial reporting purposes: meaning, revenues are recognized when the cash is received and expenses are recognized when the cash is paid. This can result in material timing differences, particularly when grants are involved. Most grants require the City to incur the expenditure before obtaining reimbursement from the granting agency. Transportation/FAX has significant grant-related revenue sources and will accordingly see the greatest impact as a result of these timing differences.

The budgeted figures for Fiscal Year 2022 were established to support the ongoing operations and anticipated capital improvements for each enterprise. The budgeted revenue figures include estimated carryover from the prior year. Actual carryover amounts from Fiscal Year 2021 to Fiscal Year 2022 will be posted in August and reflected in next month's report.

Transportation/FAX Revenues during the first month of this fiscal year decreased \$8.9 million (-97.7%) from the same period last fiscal year mostly due to TDA revenue received during July 2020 for which there was no similar revenue this year. Airport YTD Revenues for the one month ended July 31, 2021 increased \$2.3 million (169.6%) from the same period last fiscal year primarily due to higher fees for rentals, parking, and concessions and increased customer facility charges.

Transportation/FAX expenditures during the one month ended July 31, 2021 increased \$5.4 million (346.1%) mostly due to increased costs for Handyride contract. Solid Waste expenditures during the one month ended July 31, 2021 increased \$0.7 million (28.5%) compared to the same period last fiscal year mostly due to purchase of new and replacement garbage cans this year for which there was no similar costs last year.

Water System expenditures during the one month ended July 31, 2021 increased \$2.3 million (47.0%) compared to the same period last fiscal year mostly due to increased costs for utilities, water purchases, and contract construction.

CITY DEBT

Debt Source (in thousands)	Governmental	Business-Type	Principal Outstanding
Lease Revenue Bonds:			
Various Capital Projects	\$21,410		\$21,410
No Neighborhood Left Behind/Selland Arena	5,535		5,535
Parks Impact Fee Projects	20,775	\$1,455	22,230
City Hall Chiller/Convention Center Improvements	2,710	6,425	9,135
Public Safety Impact Fee Projects	28,875		28,875
City Hall Refinancing/Bee Building/Granite Park	19,240		19,240
Exhibit Hall Expansion Project		10,629	10,629
Stadium Project		23,300	23,300
Animal Services Facility ¹	17,145		17,145
Judgment Bonds:			
Pension Obligation Bonds	98,395		98,395
Enterprise Bonds:			
Water ²		91,340	91,340
Sewer		885	885
Airport		75,259	75,259
Total Bonds	\$214,085	\$209,293	\$423,378
Notes and Loans:			
HUD – Neighborhood Streets and Parks	\$251		\$251
CIEDB – Roeding Business Park	1,397		1,397
State Water Resources Control Board Loans		\$360,943	360,943
Clean Water – Southwest Quadrant		59,525	59,525
Safe Drinking Water Loans		33,985	33,985
Total Notes and Loans	\$1,648	\$454,453	\$456,101
Capital Leases	41,075		41,075
Total City Debt	\$256,808	\$663,746	\$920,554

¹ Issuance of Animal Services Facility Bonds during November 2020 increased principal by \$17.1 million.

² Payoff of Water 2010 Series A-1 Bonds during December 2020 reduced principal by \$27.6 million.

SUMMARY AND CONTACT INFORMATION

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.