



**City of Fresno**  
**Monthly Financial Report**  
**For the Four Months Ended October 31, 2022**  
**Unaudited – Intended for Internal Management Purposes Only**  
**(All figures in thousands)**

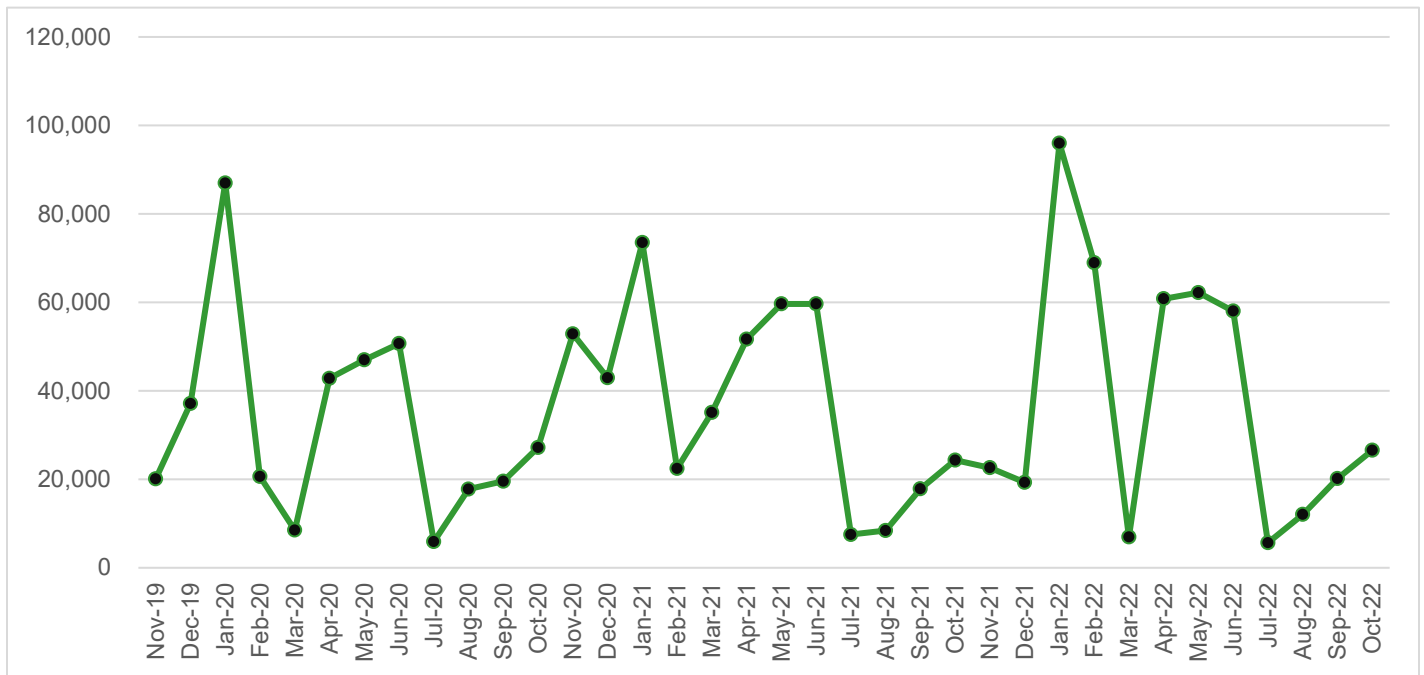
**GENERAL FUND**

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
<b>CARRYOVER</b>	53,558	0	0.0%	0	0	
<b>REVENUES</b>						
Sales Tax	159,429	25,371	15.9%	23,541	1,830	7.8%
Economic Incentives	(1,000)	0	0.0%	0	0	
Total Sales Tax, Net of EI	158,429	25,371	16.0%	23,541	1,830	7.8%
Property Tax	160,673	971	0.6%	379	592	156.2%
Economic Incentives	(1,000)	0	0.0%	0	0	
Total Property Tax, Net of EI	159,673	971	0.6%	379	592	156.2%
Business License	23,673	8,256	34.9%	8,285	(29)	-0.3%
Franchise Fees:						
Comcast	3,364	0	0.0%	0	0	
AT&T	409	134	32.7%	169	(35)	-20.7%
PG&E	5,831	0	0.0%	0	0	
Subtotal	9,604	134	1.4%	169	(35)	-20.7%
Roll-Off Bins	1,187	708	59.7%	452	256	56.7%
Comm. Solid Waste	5,169	1,793	34.7%	2,079	(286)	-13.7%
Total Franchise Fees	15,959	2,636	16.5%	2,700	(64)	-2.4%
Room Tax	14,899	5,120	34.4%	5,619	(499)	-8.9%
Other Taxes and Fees	5,814	2,102	36.2%	1,460	642	43.9%
Charges for Current Services	43,623	12,333	28.3%	12,567	(234)	-1.9%
Charges for CS – NC Agreement	0	0		0	0	
Total Charges for Current Services	43,623	12,333	28.3%	12,567	(234)	-1.9%
Intergovernmental Revenues	11,051	2,446	22.1%	1,485	961	64.7%
Intergovmntl – RDA Debt Repymt	3,319	1,868	56.3%	1,732	136	7.9%
Total Intergovernmental Revenues	14,370	4,314	30.0%	3,217	1,097	34.1%
Intragovernmental Revenues	12,750	3,670	28.8%	3,470	200	5.8%
Cannabis	5,371	36	0.7%	0	36	
All Other	1,324	455	34.3%	872	(417)	-47.9%
Total Operating Revenues	455,883	65,264	14.3%	62,110	3,154	5.1%
<b>TOTAL RESOURCES</b>	509,441	65,264	12.8%	62,110	3,154	5.1%
<b>EXPENDITURES</b>						
Employee Services	233,503	82,391	35.3%	71,000	11,391	16.0%
Attrition	0	0		0	0	
Total Employee Services	233,503	82,391	35.3%	71,000	11,391	16.0%
Health & Welfare	26,960	7,811	29.0%	7,067	744	10.5%
Retirement Contribution	33,821	10,676	31.6%	10,474	202	1.9%
Pension Obligation Bonds	12,774	0	0.0%	0	0	
Workers' Compensation	17,442	5,232	30.0%	4,618	614	13.3%

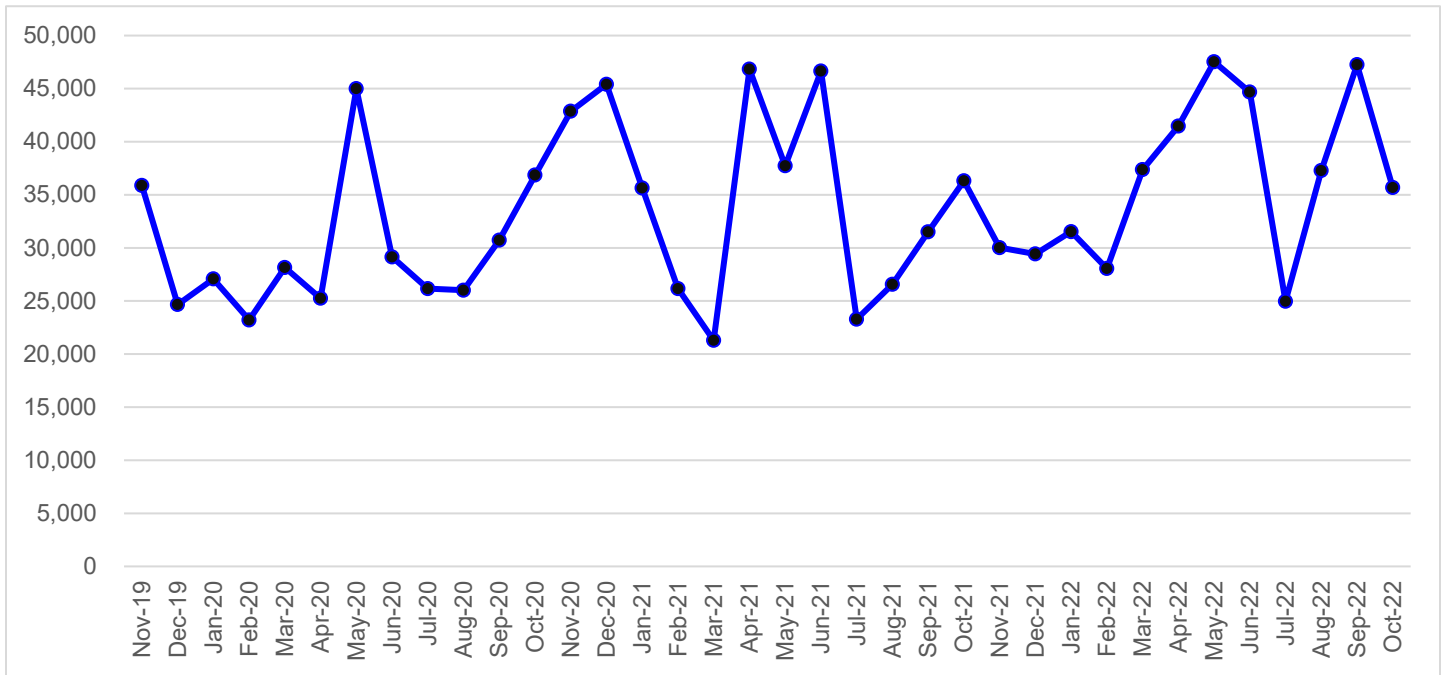
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 For the Four Months Ended October 31, 2022  
 (All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Operations & Maintenance	104,284	15,732	15.1%	12,444	3,288	26.4%
Interdepartmental Charges	61,299	14,730	24.0%	10,116	4,614	45.6%
Minor Capital (incl. Fire Leases)	49,093	8,618	17.6%	2,004	6,614	330.0%
<b>TOTAL EXPENDITURES</b>	<b>539,175</b>	<b>145,191</b>	<b>26.9%</b>	<b>117,723</b>	<b>27,468</b>	<b>23.3%</b>
<b>TRANSFERS</b>						
General Fund Debt Obligation	(19,611)	(751)	3.8%	(4,103)	3,352	-81.7%
Net Transfers between Funds	(16,203)	(70)	0.4%	(81)	11	-13.8%
CARES Fund Reimbursements	69,369	0	0.0%	178	(178)	-100.0%
Reserve for 27 <sup>th</sup> Pay Period	(800)	0	0.0%	0	0	
<b>TOTAL TRANSFERS</b>	<b>32,755</b>	<b>(821)</b>	<b>-2.5%</b>	<b>(4,006)</b>	<b>3,185</b>	<b>-79.5%</b>
<b>NET BALANCE</b>	<b>3,021</b>	<b>(80,748)</b>		<b>(59,619)</b>	<b>(21,129)</b>	<b>35.4%</b>

**HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS**



**HISTORICAL MONTHLY EXPENDITURES**



**ANALYSIS OF GENERAL FUND**

General Fund total resources for the four months ended October 31, 2022, were \$65.3 million. This amount is an increase of \$3.2 million, or 5.1%, above actual resources for the same period last fiscal year. Total resources at the end of October 2022 are at 12.8% of the annual estimate for Fiscal Year 2023.

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.

General Fund expenditures for the four months ended October 31, 2022, were \$145.2 million. This is an increase of \$27.5 million, or 23.3%, from actual General Fund expenditures during the same period last fiscal year. Total expenditures at the end of October 2022 were at 26.9% of the annual budgeted amounts.

Appropriations may be adjusted throughout the year based on economic conditions, expenditures, and the inflow of General Fund revenues.

As of October 31, 2022, the City maintained \$39.9 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.

<b>Enterprise Fund</b>	<b>Budget</b>	<b>YTD Actual</b>	<b>% of Budget</b>	<b>Prior Year</b>
<b>Community Sanitation</b>				
Revenues	7,971	3,144	39%	3,066
Carryover	<u>2,848</u>	<u>2,901</u>	102%	<u>2,581</u>
Available Resources	10,819	6,045	56%	5,647
Expenditures	<u>(9,981)</u>	<u>(2,264)</u>	23%	<u>(2,561)</u>
Available Resources Over/(Under) Expenditures	<u>838</u>	<u>3,781</u>		<u>3,086</u>
<b>Transportation/FAX</b>				
Revenues	63,850	2,237	4%	15,835
Carryover	<u>22,379</u>	<u>38,817</u>	173%	<u>10,955</u>
Available Resources	86,229	41,054	48%	26,790
Expenditures	<u>(38,315)</u>	<u>(14,954)</u>	39%	<u>(13,986)</u>
Available Resources Over/(Under) Expenditures	<u>47,914</u>	<u>26,100</u>		<u>12,804</u>
<b>Airport Operating</b>				
Revenues	22,606	13,390	59%	10,465
Carryover	<u>38,548</u>	<u>43,643</u>	113%	<u>32,263</u>
Available Resources	61,154	57,033	93%	42,728
Expenditures	<u>(25,222)</u>	<u>(8,060)</u>	32%	<u>(6,835)</u>
Available Resources Over/(Under) Expenditures	<u>35,932</u>	<u>48,973</u>		<u>35,893</u>
<b>Sewer System</b>				
Revenues	81,711	31,275	38%	26,830
Carryover	<u>90,881</u>	<u>81,522</u>	90%	<u>83,803</u>
Available Resources	172,592	112,797	65%	110,633
Expenditures	<u>(20,559)</u>	<u>(20,559)</u>		<u>(15,860)</u>
Available Resources Over/(Under) Expenditures	<u>172,592</u>	<u>92,238</u>		<u>94,773</u>
<b>Solid Waste System</b>				
Revenues	36,502	10,272	28%	7,302
Carryover	<u>1,563</u>	<u>2,546</u>	163%	<u>5,075</u>
Available Resources	38,065	12,818	34%	12,377
Expenditures	<u>(40,849)</u>	<u>(11,256)</u>	28%	<u>(11,852)</u>
Available Resources Over/(Under) Expenditures	<u>(2,784)</u>	<u>1,562</u>		<u>525</u>
<b>Water System</b>				
Revenues	107,047	46,562	43%	51,703
Carryover	<u>130,830</u>	<u>137,684</u>	105%	<u>122,518</u>
Available Resources	237,877	184,246	77%	174,221
Expenditures	<u>(144,202)</u>	<u>(29,761)</u>	21%	<u>(24,495)</u>
Available Resources Over/(Under) Expenditures	<u>93,675</u>	<u>154,485</u>		<u>149,726</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 2023 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 2022 to Fiscal Year 2023 are treated as a component of operating revenue and are detailed above. Because carryover is posted in August, early fiscal year Revenue results may appear high.

Carryover comparisons to total available resources through October 30, 2022, are as follows:

- Community Sanitation            48.0%
- Transportation/FAX            94.6%
- Airport Operating            76.5%
- Sewer System            72.3%
- Solid Waste            19.9%
- Water System            74.7%

**CITY DEBT**

<b>Debt Source (in thousands)</b>	<b>Governmental</b>	<b>Business-Type</b>	<b>Principal Outstanding</b>
<b>Lease Revenue Bonds:</b>			
Various Capital Projects	\$18,880		\$18,880
No Neighborhood Left Behind/Selland Arena	2,830		2,830
Parks Impact Fee Projects	19,970	\$1,400	21,370
City Hall Chiller/Convention Center Improvements	2,710	3,825	6,535
Public Safety Impact Fee Projects	27,705		27,705
City Hall Refinancing/Bee Building/Granite Park	17,595		17,595
Exhibit Hall Expansion Project		9,223	9,223
Stadium Project		21,530	21,530
Animal Services Facility	16,770		16,770
<b>Judgment Bonds:</b>			
Pension Obligation Bonds	88,640		88,640
<b>Enterprise Bonds:</b>			
Water		91,340	91,340
Sewer			
Airport		72,205	72,205
<b>Total Bonds</b>	<b>\$195,100</b>	<b>\$199,523</b>	<b>\$394,623</b>
<b>Notes and Loans:</b>			
CIEDB – Roeding Business Park	1,221		1,221
State Water Resources Control Board Loans		\$292,698	292,698
Clean Water – Southwest Quadrant		94,643	94,643
Safe Drinking Water Loans		31,208	31,208
<b>Total Notes and Loans</b>	<b>\$1,221</b>	<b>\$418,549</b>	<b>\$419,770</b>
<b>Capital Leases</b>	<b>49,942</b>		<b>49,942</b>
<b>Total City Debt</b>	<b>\$246,263</b>	<b>\$618,072</b>	<b>\$864,335</b>

**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.