



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

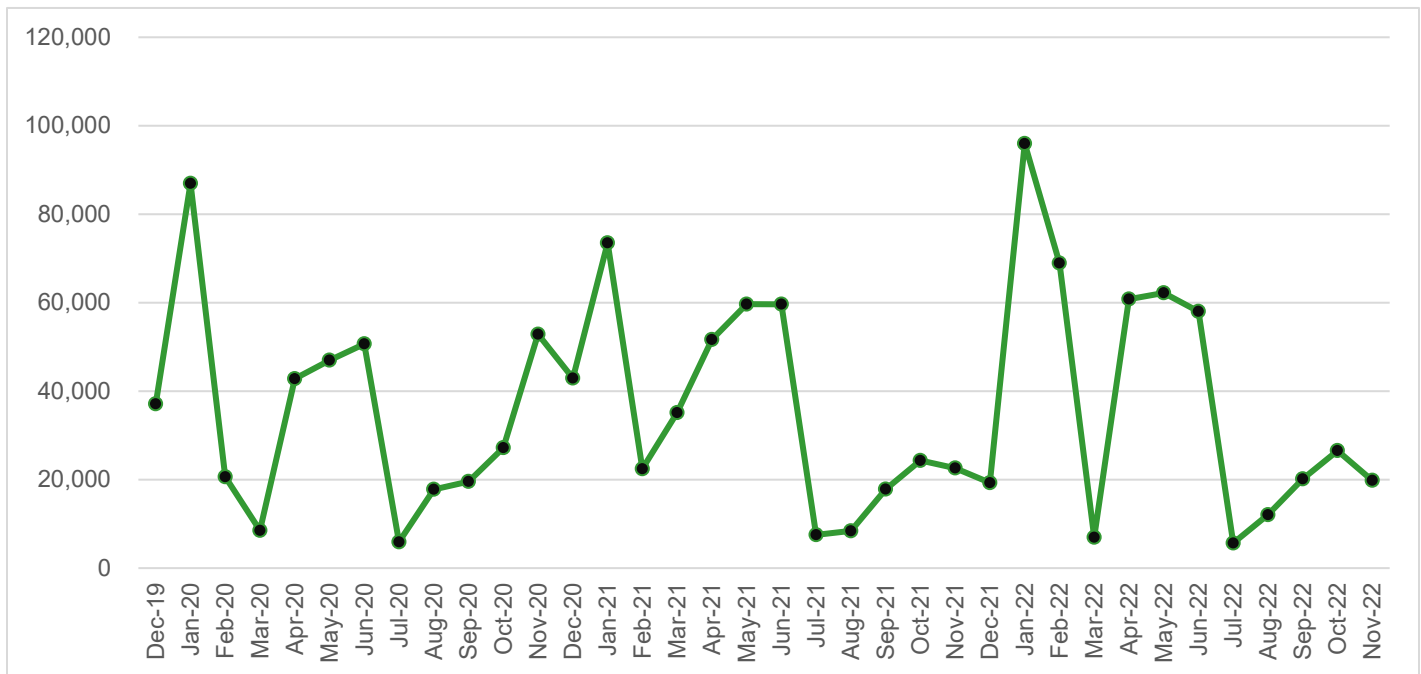
**GENERAL FUND**

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	36,533	22.9%	35,282	1,251	3.5%
Economic Incentives	(1,000)	0	0.0%	0	0	
Total Sales Tax, Net of EI	158,429	36,533	23.1%	35,282	1,251	3.5%
Property Tax	160,673	1,100	0.7%	444	656	147.6%
Economic Incentives	(1,000)	0	0.0%	0	0	
Total Property Tax, Net of EI	159,673	1,100	0.7%	444	656	147.6%
Business License	23,673	11,368	48.0%	12,175	(807)	-6.6%
Franchise Fees:						
Comcast	3,364	789	23.4%	832	(43)	-5.2%
AT&T	409	134	32.7%	169	(35)	-20.7%
PG&E	5,831	0	0.0%	0	0	
Subtotal	9,604	923	9.6%	1,001	(78)	-7.8%
Roll-Off Bins	1,187	825	69.6%	830	(5)	-0.6%
Comm. Solid Waste	5,169	2,665	51.6%	2,329	336	14.4%
Total Franchise Fees	15,959	4,413	27.7%	4,160	253	6.1%
Room Tax	14,899	6,496	43.6%	7,024	(528)	-7.5%
Other Taxes and Fees	4,784	2,066	43.2%	1,967	99	5.0%
Charges for Current Services	43,623	15,271	35.0%	14,991	280	1.9%
Charges for CS – NC Agreement	0	0		0	0	
Total Charges for Current Services	43,623	15,271	35.0%	14,991	280	1.9%
Intergovernmental Revenues	11,051	2,497	14.1%	1,601	896	55.9%
Intergovmntl – RDA Debt Repymt	3,319	1,868	-56.3%	1,732	136	7.9%
Total Intergovernmental Revenues	14,370	4,365	30.4%	3,333	1,032	31.0%
Intragovernmental Revenues	12,750	4,890	38.4%	4,622	268	5.8%
Cannabis	5,371	36	0.7%	0	36	
All Other	2,354	950	40.4%	961	(11)	-1.1%
Total Operating Revenues	455,883	87,487	19.2%	84,959	2,528	3.0%
<b>TOTAL RESOURCES</b>	509,441	87,487	17.2%	84,959	2,528	3.0%
<b>EXPENDITURES</b>						
Employee Services	233,594	100,162	42.9%	86,458	13,704	15.9%
Attrition	0	0		0	0	
Total Employee Services	233,594	100,162	42.9%	86,458	13,704	15.9%
Health & Welfare	26,960	9,804	36.4%	8,879	925	10.4%
Retirement Contribution	33,821	13,063	38.6%	12,846	217	1.7%
Pension Obligation Bonds	12,792	3,102	24.3%	2,520	582	23.1%
Workers' Compensation	17,442	6,977	40.0%	6,157	820	13.3%

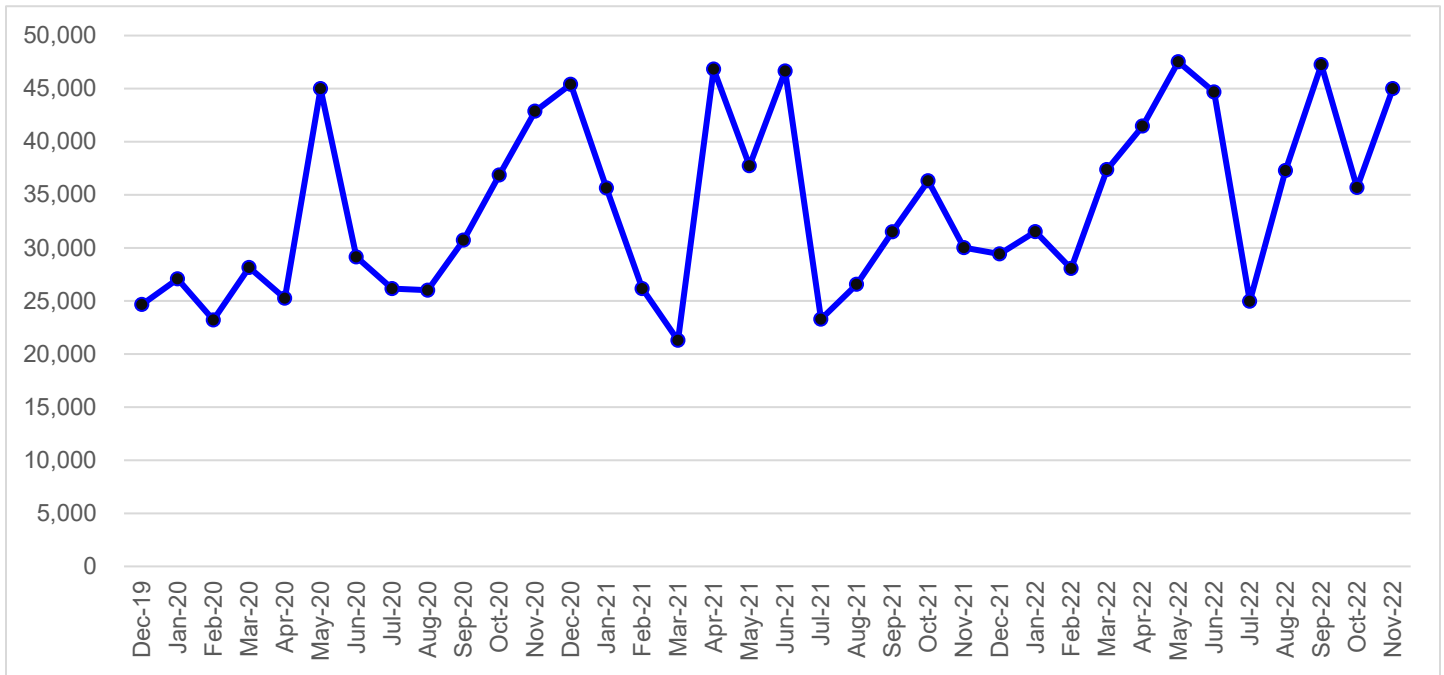
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 For the Five Months Ended November 31, 2022  
 (All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Operations & Maintenance	108,369	23,420	21.6%	14,688	8,732	59.4%
Interdepartmental Charges	61,888	23,672	38.2%	14,144	9,528	67.4%
Minor Capital (incl. Fire Leases)	44,348	9,984	22.5%	2,055	7,929	385.8%
<b>TOTAL EXPENDITURES</b>	<b>539,213</b>	<b>190,184</b>	<b>35.3%</b>	<b>147,747</b>	<b>42,437</b>	<b>28.7%</b>
<b>TRANSFERS</b>						
General Fund Debt Obligation	(19,611)	(751)	3.8%	(4,534)	3,783	-83.4%
Net Transfers between Funds	(16,203)	(2,478)	15.3%	(108)	(2,370)	2,195.4%
CARES Fund Reimbursements	69,369	0	0.0%	396	(396)	-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>(3,229)</b>	<b>-9.9%</b>	<b>(4,246)</b>	<b>1,017</b>	<b>-24.0%</b>
<b>NET BALANCE</b>	<b>2,983</b>	<b>(105,925)</b>		<b>(67,034)</b>	<b>(38,891)</b>	<b>58.0%</b>

**HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS**



**HISTORICAL MONTHLY EXPENDITURES**



**ANALYSIS OF GENERAL FUND**

General Fund total resources for the five months ended November 31, 2022, were \$87.5 million. This amount is an increase of \$2.5 million, or 3.0%, above actual resources for the same period last fiscal year. Total resources at the end of November 2022 are at 17.2% 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 five months ended November 31, 2022, were \$190.2 million. This is an increase of \$42.4 million, or 28.7%, from actual General Fund expenditures during the same period last fiscal year. Total expenditures at the end of November 2022 were at 35.3% 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 November 30, 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	3,882	49%	3,828
Carryover	<u>2,848</u>	<u>2,901</u>	102%	<u>2,581</u>
Available Resources	10,819	6,783	63%	6,409
Expenditures	<u>(9,981)</u>	<u>(3,564)</u>	36%	<u>(3,241)</u>
Available Resources Over/(Under) Expenditures	<u>838</u>	<u>3,219</u>		<u>3,168</u>
<b>Transportation/FAX</b>				
Revenues	63,850	2,471	4%	16,315
Carryover	<u>22,379</u>	<u>38,817</u>	173%	<u>10,955</u>
Available Resources	86,229	41,288	48%	27,270
Expenditures	<u>(38,315)</u>	<u>(18,379)</u>	48%	<u>(16,348)</u>
Available Resources Over/(Under) Expenditures	<u>47,914</u>	<u>22,909</u>		<u>10,922</u>
<b>Airport Operating</b>				
Revenues	22,606	16,330	72%	11,400
Carryover	<u>38,548</u>	<u>43,643</u>	113%	<u>32,263</u>
Available Resources	61,154	59,973	98%	43,663
Expenditures	<u>(25,222)</u>	<u>(9,611)</u>	38%	<u>(8,322)</u>
Available Resources Over/(Under) Expenditures	<u>35,932</u>	<u>50,362</u>		<u>35,341</u>
<b>Sewer System</b>				
Revenues	81,711	41,733	51%	34,029
Carryover	<u>90,881</u>	<u>81,522</u>	90%	<u>83,803</u>
Available Resources	172,592	123,255	71%	117,832
Expenditures	<u>(107,470)</u>	<u>(24,292)</u>	23%	<u>(27,054)</u>
Available Resources Over/(Under) Expenditures	<u>65,122</u>	<u>98,963</u>		<u>90,778</u>
<b>Solid Waste System</b>				
Revenues	36,502	12,724	35%	9,832
Carryover	<u>1,563</u>	<u>2,546</u>	163%	<u>5,075</u>
Available Resources	38,065	15,270	40%	14,907
Expenditures	<u>(40,849)</u>	<u>(16,022)</u>	39%	<u>(14,686)</u>
Available Resources Over/(Under) Expenditures	<u>(2,784)</u>	<u>(752)</u>		<u>221</u>
<b>Water System</b>				
Revenues	107,047	59,158	55%	61,860
Carryover	<u>130,830</u>	<u>137,684</u>	105%	<u>122,518</u>
Available Resources	237,877	196,842	83%	184,378
Expenditures	<u>(144,202)</u>	<u>(40,138)</u>	28%	<u>(35,224)</u>
Available Resources Over/(Under) Expenditures	<u>93,675</u>	<u>156,704</u>		<u>149,154</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 November 30, 2022, are as follows:

- Community Sanitation            42.8%
- Transportation/FAX            94.0%
- Airport Operating            72.8%
- Sewer System            66.1%
- Solid Waste            16.7%
- Water System            69.9%

**CITY DEBT**

Debt Source (in thousands)	Governmental	Business-Type	Principal Outstanding
<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>48,770</b>		<b>48,770</b>
<b>Total City Debt</b>	<b>\$245,091</b>	<b>\$618,072</b>	<b>\$863,163</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.