



City of Fresno
Monthly Financial Report
For the Ten Months Ended April 30, 2023
Unaudited – Intended for Internal Management Purposes Only
(All figures in thousands)

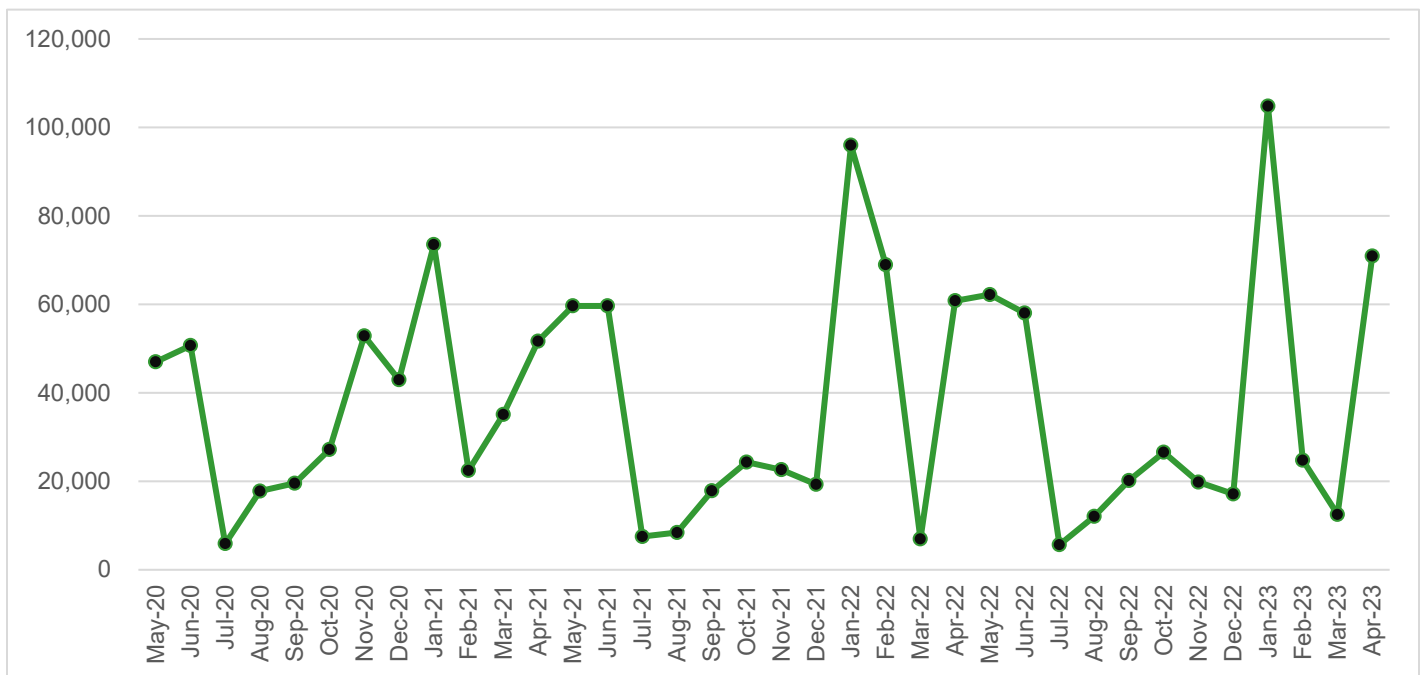
GENERAL FUND

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
CARRYOVER	53,558	48,805	91.1%	45,524	3,281	7.2%
REVENUES						
Sales Tax	159,429	97,610	61.2%	97,060	550	0.6%
Economic Incentives	(1,000)	0	0.0%	0	0	
Total Sales Tax, Net of EI	158,429	97,610	61.6%	97,060	550	0.6%
Property Tax	160,673	121,514	75.6%	109,662	11,852	10.8%
Economic Incentives	(1,000)	0	0.0%	0	0	
Total Property Tax, Net of EI	159,673	121,514	76.1%	109,662	11,852	10.8%
Business License	23,673	17,795	75.2%	18,349	(554)	-3.0%
Franchise Fees:						
Comcast	3,364	1,557	46.3%	1,676	(119)	-7.1%
AT&T	409	196	47.8%	320	(124)	-38.9%
PG&E	5,831	7,658	131.3%	6,302	1,356	21.5%
Subtotal	9,604	9,411	98.0%	8,298	1,113	13.4%
Roll-Off Bins	1,187	1,415	119.2%	1,386	29	2.1%
Comm. Solid Waste	5,169	5,643	109.2%	5,003	640	12.8%
Total Franchise Fees	15,959	16,469	103.2%	14,687	1,782	12.1%
Room Tax	14,899	11,978	80.4%	12,485	(507)	-4.1%
Other Taxes and Fees	4,784	5,716	119.5%	5,683	33	0.6%
Charges for Current Services	43,623	32,222	73.9%	31,342	880	2.8%
Charges for CS – NC Agreement	0	0		1,051	(1,051)	-100.0%
Total Charges for Current Services	43,623	32,222	73.9%	32,393	(171)	-0.5%
Intergovernmental Revenues	11,076	8,008	72.3%	4,399	3,609	82.0%
Intergovmntl – RDA Debt Repymt	3,319	1,868	56.3%	1,732	136	7.9%
Total Intergovernmental Revenues	14,395	9,876	68.6%	6,131	3,745	61.1%
Intragovernmental Revenues	12,750	11,417	89.5%	10,362	1,055	10.2%
Cannabis	5,371	36	0.7%	0	36	
All Other	2,354	3,476	147.7%	1,982	1,494	75.4%
Total Operating Revenues	455,908	328,109	72.0%	308,794	19,315	6.3%
TOTAL RESOURCES	509,466	376,913	74.0%	354,318	22,595	6.4%
EXPENDITURES						
Employee Services	230,747	197,447	85.6%	177,265	20,182	11.4%
Attrition	0	0		0	0	
Total Employee Services	230,747	197,447	85.6%	177,265	20,182	11.4%
Health & Welfare	27,000	19,861	73.6%	18,203	1,658	9.1%
Retirement Contribution	33,863	26,638	78.7%	27,014	(376)	-1.4%
Pension Obligation Bonds	12,792	3,102	24.3%	2,520	582	23.1%

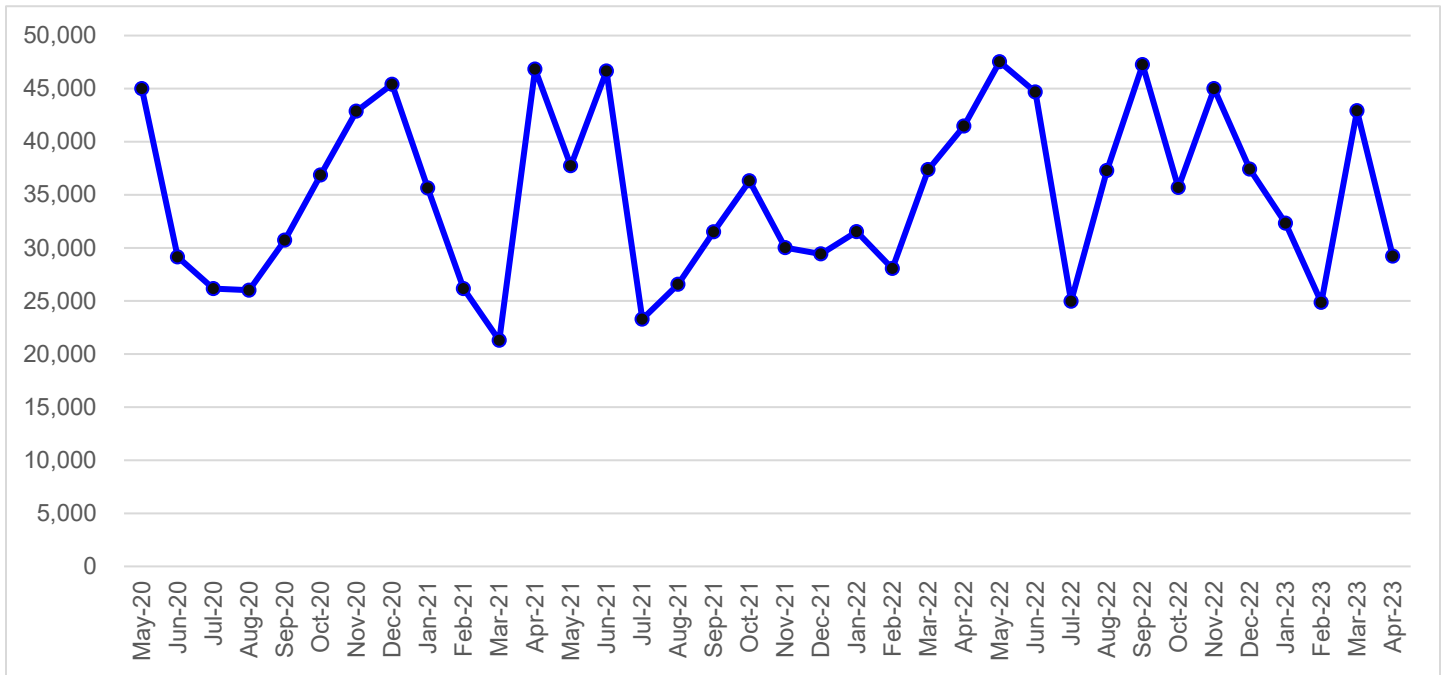
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 (All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Workers' Compensation	17,442	18,220	104.5%	13,853	4,367	31.5%
Operations & Maintenance	78,360	39,393	50.3%	32,192	7,201	22.4%
Interdepartmental Charges	61,372	48,155	78.5%	34,590	13,565	39.2%
Minor Capital (incl. Fire Leases)	15,688	4,108	26.2%	9,952	(5,844)	-58.7%
TOTAL EXPENDITURES	477,263	356,923	74.8%	315,589	41,334	13.1%
TRANSFERS						
General Fund Debt Obligation	(19,611)	(16,423)	83.7%	(18,457)	2,034	-11.0%
Net Transfers between Funds	(16,203)	2,672	-16.4%	(4,436)	7,109	-160.2%
CARES Fund Reimbursements	6,880	0	0.0%	1,268	(1,268)	-100.0%
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	
TOTAL TRANSFERS	(29,734)	(13,751)	46.1%	(21,626)	7,875	-36.4%
NET BALANCE	2,470	6,239		17,103	(10,864)	-63.5%

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the ten months ended April 30, 2023, were \$376.9 million. This amount is an increase of \$22.6 million, or 6.4%, above actual resources for the same period last fiscal year. Total resources at the end of April 2023 are at 74.0% 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 ten months ended April 30, 2023, were \$356.9 million. This is an increase of \$41.3 million, or 13.1%, from actual General Fund expenditures during the same period last fiscal year. Total expenditures at the end of April 2023 were at 74.8% 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 April 30, 2023, 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.

Enterprise Fund	Budget	YTD Actual	% of Budget	Prior Year
Community Sanitation				
Revenues	7,971	6,770	85%	7,239
Carryover	<u>2,848</u>	<u>2,909</u>	102%	<u>2,581</u>
Available Resources	10,819	9,679	89%	9,820
Expenditures	<u>(9,981)</u>	<u>(6,999)</u>	70%	<u>(6,355)</u>
Available Resources Over/(Under) Expenditures	<u>838</u>	<u>2,680</u>		<u>3,465</u>
Transportation/FAX				
Revenues	66,566	38,981	59%	58,205
Carryover	<u>22,379</u>	<u>38,883</u>	174%	<u>10,955</u>
Available Resources	88,945	77,864	88%	69,160
Expenditures	<u>(41,031)</u>	<u>(34,348)</u>	84%	<u>(27,292)</u>
Available Resources Over/(Under) Expenditures	<u>47,914</u>	<u>43,516</u>		<u>41,868</u>
Airport Operating				
Revenues	22,606	31,567	140%	21,762
Carryover	<u>38,548</u>	<u>43,680</u>	113%	<u>32,263</u>
Available Resources	61,154	75,247	123%	54,025
Expenditures	<u>(25,222)</u>	<u>(19,048)</u>	76%	<u>(17,132)</u>
Available Resources Over/(Under) Expenditures	<u>35,932</u>	<u>56,199</u>		<u>36,893</u>
Sewer System				
Revenues	81,711	85,290	104%	60,095
Carryover	<u>90,881</u>	<u>81,610</u>	90%	<u>83,803</u>
Available Resources	172,592	166,900	97%	143,898
Expenditures	<u>(107,470)</u>	<u>(48,980)</u>	46%	<u>(59,876)</u>
Available Resources Over/(Under) Expenditures	<u>65,122</u>	<u>117,920</u>		<u>84,022</u>
Solid Waste System				
Revenues	35,195	33,578	95%	24,080
Carryover	<u>1,563</u>	<u>2,587</u>	166%	<u>5,075</u>
Available Resources	36,758	36,165	98%	29,155
Expenditures	<u>(39,542)</u>	<u>(30,958)</u>	78%	<u>(29,505)</u>
Available Resources Over/(Under) Expenditures	<u>(2,784)</u>	<u>5,207</u>		<u>(350)</u>
Water System				
Revenues	107,427	112,913	105%	100,501
Carryover	<u>131,295</u>	<u>137,759</u>	105%	<u>122,518</u>
Available Resources	238,722	250,672	105%	223,019
Expenditures	<u>(144,436)</u>	<u>(72,997)</u>	51%	<u>(72,624)</u>
Available Resources Over/(Under) Expenditures	<u>94,286</u>	<u>177,675</u>		<u>150,395</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 April 30, 2023, are as follows:

- Community Sanitation 30.1%
- Transportation/FAX 49.9%
- Airport Operating 58.0%
- Sewer System 48.9%
- Solid Waste 7.2%
- Water System 55.0%

CITY DEBT

Debt Source (in thousands)	Governmental	Business-Type	Principal Outstanding
Lease Revenue Bonds:			
Various Capital Projects	\$18,245		\$18,245
No Neighborhood Left Behind/Selland Arena			
Parks Impact Fee Projects	19,125	\$1,340	20,465
City Hall Chiller/Convention Center Improvements	2,100	2,010	4,110
Public Safety Impact Fee Projects	26,475		26,475
City Hall Refinancing/Bee Building/Granite Park	15,905		15,905
Exhibit Hall Expansion Project		8,223	8,223
Stadium Project		20,645	20,645
Animal Services Facility	16,375		16,375
Judgment Bonds:			
Pension Obligation Bonds	88,640		88,640
Enterprise Bonds:			
Water		91,340	91,340
Sewer			
Airport		72,205	72,205
Total Bonds	\$186,865	\$195,763	\$382,628
Notes and Loans:			
CIEDB – Roeding Business Park			
State Water Resources Control Board Loans		\$288,270	288,270
Clean Water – Southwest Quadrant		79,234	79,234
Safe Drinking Water Loans		29,842	29,842
Total Notes and Loans	\$ -	\$397,346	\$397,346
Capital Leases	49,515		49,515
Total City Debt	\$236,380	\$593,109	\$829,489

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.