



City of Fresno
Monthly Financial Report
For the One Month Ended July 31, 2023
Unaudited – Intended for Internal Management Purposes Only
 (All figures in thousands)

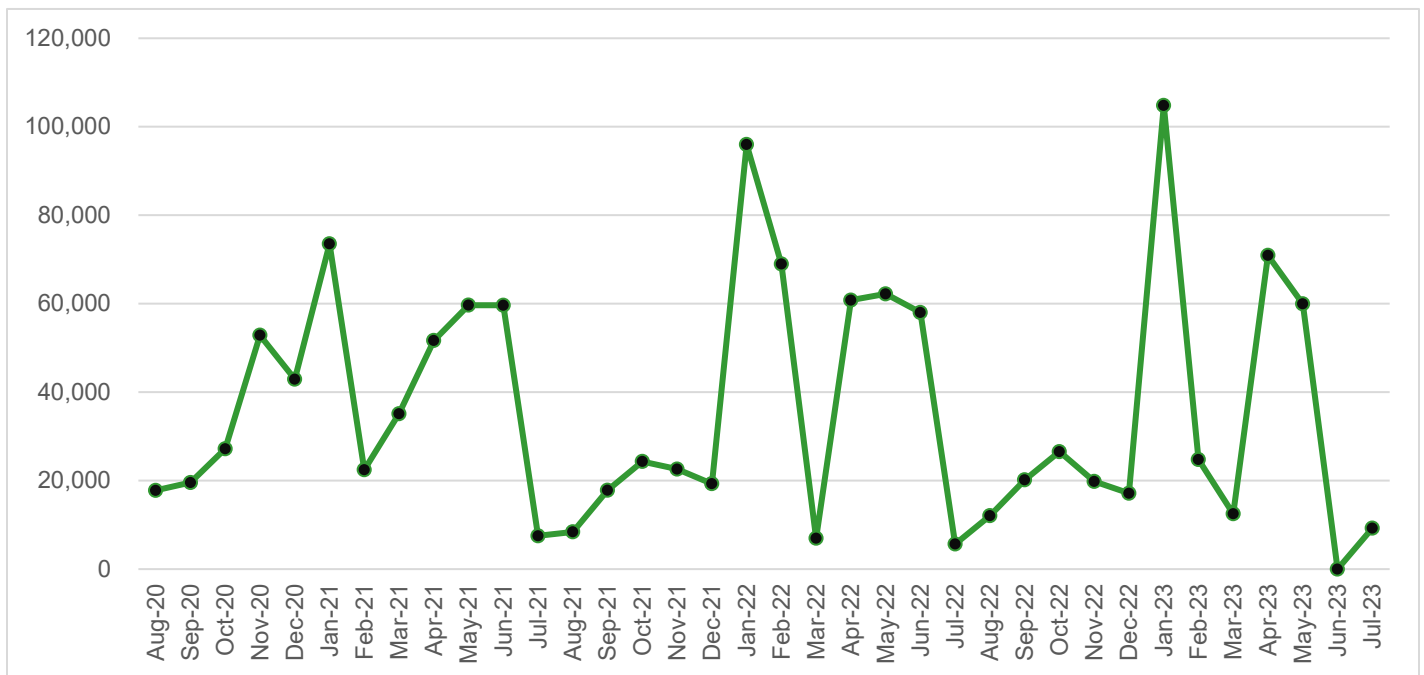
GENERAL FUND

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
CARRYOVER	27,630	0	0.0%	0	0	
REVENUES						
Sales Tax	153,601	0	0.0%	0	0	
Economic Incentives	2.5	0	0.0%	0	0	
Total Sales Tax, Net of EI	153,604	0	0.0%	0	0	
Property Tax	174,107	0	0.0%	136	(136)	-100.0%
Economic Incentives	0.5	0	0.0%	0	0	
Total Property Tax, Net of EI	174,107	0	0.0%	136	(136)	-100.0%
Business License	24,121	1,096	4.5%	933	163	17.5%
Franchise Fees:						
Comcast	4,120	0	0.0%	0	0	
AT&T	418	0	0.0%	0	0	
PG&E	5,947	0	0.0%	0	0	
Subtotal	10,485	0	0.0%	0	0	
Roll-Off Bins	1,211	832	68.7%	0	832	
Comm. Solid Waste	4,253	334	7.8%	0	334	
Total Franchise Fees	15,949	1,166	7.3%	0	1,166	
Room Tax	16,193	1,389	8.6%	1,303	87	6.7%
Other Taxes and Fees	6,130	525	8.6%	969	(444)	-45.8%
Charges for Current Services	42,299	3,281	7.8%	2,098	1,183	56.4%
Charges for CS – NC Agreement	0	0		0	0	
Total Charges for Current Services	42,299	3,281	7.8%	2,098	1,183	56.4%
Intergovernmental Revenues	4,186	58	1.4%	0	58	
Intergovmntl – RDA Debt Repymt	0	1,600		0	1,600	
Total Intergovernmental Revenues	4,186	1,658	39.6%	0	1,658	
Intragovernmental Revenues	14,341	89	0.6%	0	89	
Cannabis	5,381	26	0.5%	36	(10)	-26.7%
All Other	1,727	17	1.0%	95	(78)	-82.0%
Total Operating Revenues	458,038	9,248	2.0%	5,570	3,678	66.0%
TOTAL RESOURCES	485,667	9,248	1.9%	5,570	3,678	66.0%
EXPENDITURES						
Employee Services	224,260	18,421	8.2%	17,596	824	4.7%
Attrition	0	0		0	0	
Total Employee Services	224,260	18,421	8.2%	17,596	824	4.7%
Health & Welfare	28,742	2,133	7.4%	1,933	200	10.3%

City of Fresno
Monthly Financial Report
 For the One Month Ended July 31, 2023
 (All figures in thousands)

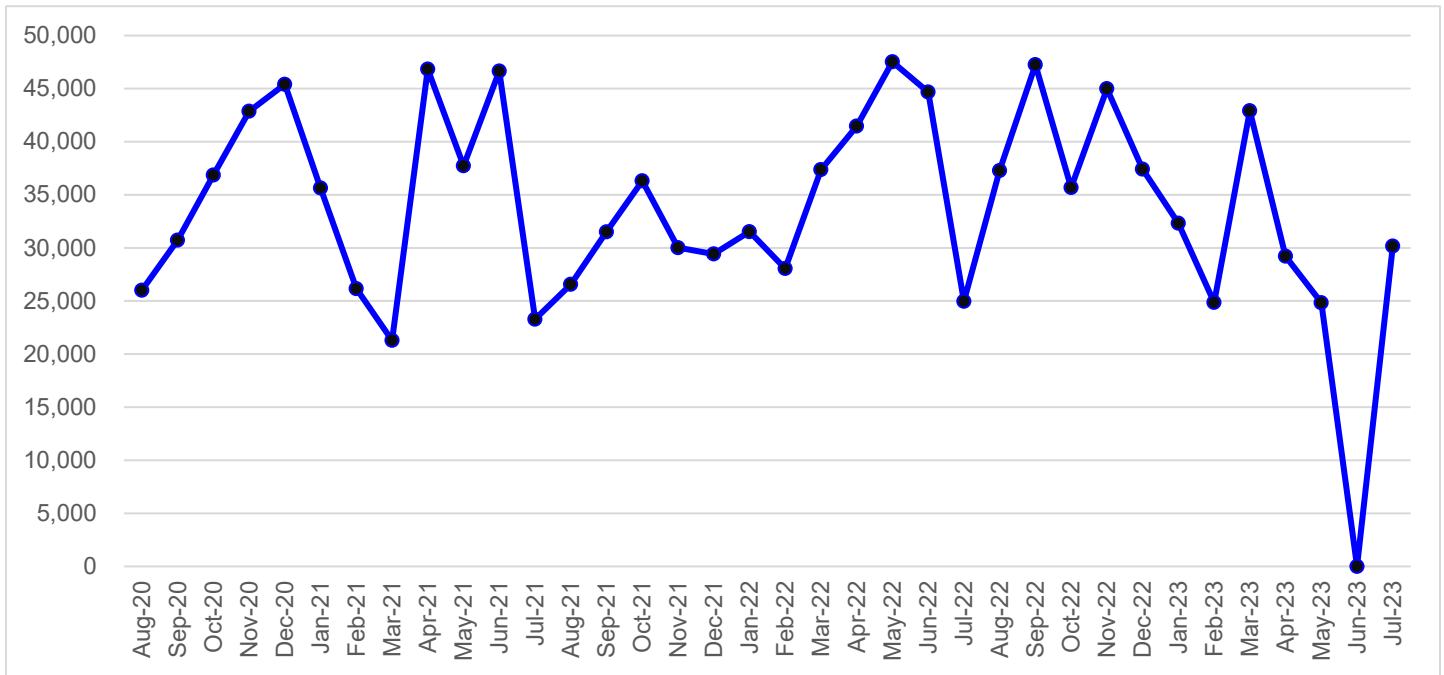
Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Retirement Contribution	38,360	2,691	7.0%	2,361	330	14.0%
Pension Obligation Bonds	12,843	0	0.0%	0	0	
Workers' Compensation	19,028	0	0.0%	0	0	
Operations & Maintenance	64,135	3,673	5.7%	2,598	1,075	41.4%
Interdepartmental Charges	64,574	3,023	4.7%	215	2,808	1,309.1%
Minor Capital (incl. Fire Leases)	8,390	224	2.7%	219	5	2.3%
TOTAL EXPENDITURES	460,331	30,165	6.6%	24,922	5,243	21.0%
TRANSFERS						
General Fund Debt Obligation	(15,754)	0	0.0%	0	0	
Net Transfers between Funds	(6,817)	0	0.0%	0	0	
CARES Fund Reimbursements	0	0		0	0	
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	
TOTAL TRANSFERS	(23,371)	0	0.0%	0	0	
NET BALANCE	1,966	(20,916)		(19,352)	(1,568)	8.1%

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS*



* June 2023 totals are pending the close of Fiscal Year 2023 and will be updated when the June 2023 Monthly Financial Report is complete.

HISTORICAL MONTHLY EXPENDITURES*



* June 2023 totals are pending the close of Fiscal Year 2023 and will be updated when the June 2023 Monthly Financial Report is complete.

ANALYSIS OF GENERAL FUND

General Fund total resources for the one month ended July 31, 2023, were \$9.2 million. This amount is an increase of \$3.7 million, or 66.0%, above actual resources for the same period last fiscal year. Total resources at the end of July 2023 are at 1.9% of the annual estimate for Fiscal Year 2024.

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 one month ended July 31, 2023, were \$30.2 million. This is an increase of \$5.2 million, or 21.0%, from actual General Fund expenditures during the same period last fiscal year. Total expenditures at the end of July 2023 were at 6.6% 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 July 31, 2023, the City maintained \$43.4 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	8,776	783	9%	770
Carryover	1,535	0	0%	0
Available Resources	10,311	783	8%	770
Expenditures	(10,305)	(582)	6%	(445)
Available Resources Over/(Under) Expenditures	6	201		325
Transportation/FAX				
Revenues	34,205	20,302	59%	234
Carryover	75,420	0	0%	0
Available Resources	109,625	20,302	19%	234
Expenditures	(46,944)	(4,136)	9%	(4,007)
Available Resources Over/(Under) Expenditures	62,681	16,166		(3,773)
Airport Operating				
Revenues	17,081	3,636	21%	3,888
Carryover	39,021	0	0%	0
Available Resources	56,102	3,636	6%	3,888
Expenditures	(27,715)	(2,700)	10%	(2,078)
Available Resources Over/(Under) Expenditures	28,387	936		1,810
Sewer System				
Revenues	80,983	6,263	8%	6,274
Carryover	85,695	0	0%	0
Available Resources	166,678	6,263	4%	6,274
Expenditures	(135,067)	(4,285)	3%	(7,534)
Available Resources Over/(Under) Expenditures	31,611	1,978		(1,260)
Solid Waste System				
Revenues	39,952	2,645	7%	2,575
Carryover	3,642	0	0%	0
Available Resources	43,594	2,645	6%	2,575
Expenditures	(42,722)	(4,339)	10%	(2,637)
Available Resources Over/(Under) Expenditures	872	(1,694)		(62)
Water System				
Revenues	116,830	10,017	9%	9,221
Carryover	135,165	0	0%	0
Available Resources	251,995	10,017	4%	9,221
Expenditures	(151,534)	(6,838)	5%	(3,516)
Available Resources Over/(Under) Expenditures	100,461	3,179		5,705

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 2024 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 2023 to Fiscal Year 2024 will be reflected in a future monthly report.

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		19,660	19,660
Animal Services Facility	16,375		16,375
Judgment Bonds:			
Pension Obligation Bonds	78,255		78,255
Enterprise Bonds:			
Water		91,340	91,340
Sewer			
Airport		141,795	141,795
Total Bonds	\$176,480	\$264,368	\$440,848
Notes and Loans:			
CIEDB – Roeding Business Park			
State Water Resources Control Board Loans		\$292,651	292,651
Clean Water – Southwest Quadrant		78,211	78,211
Safe Drinking Water Loans		28,526	28,526
Total Notes and Loans	\$ -	\$399,388	\$399,388
Capital Leases	57,650		57,650
Total City Debt	\$234,130	\$663,756	\$897,886

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.