



City of Fresno
Monthly Financial Report
For the Seven Months Ended January 31, 2024
Unaudited – Intended for Internal Management Purposes Only
 (All figures in thousands)

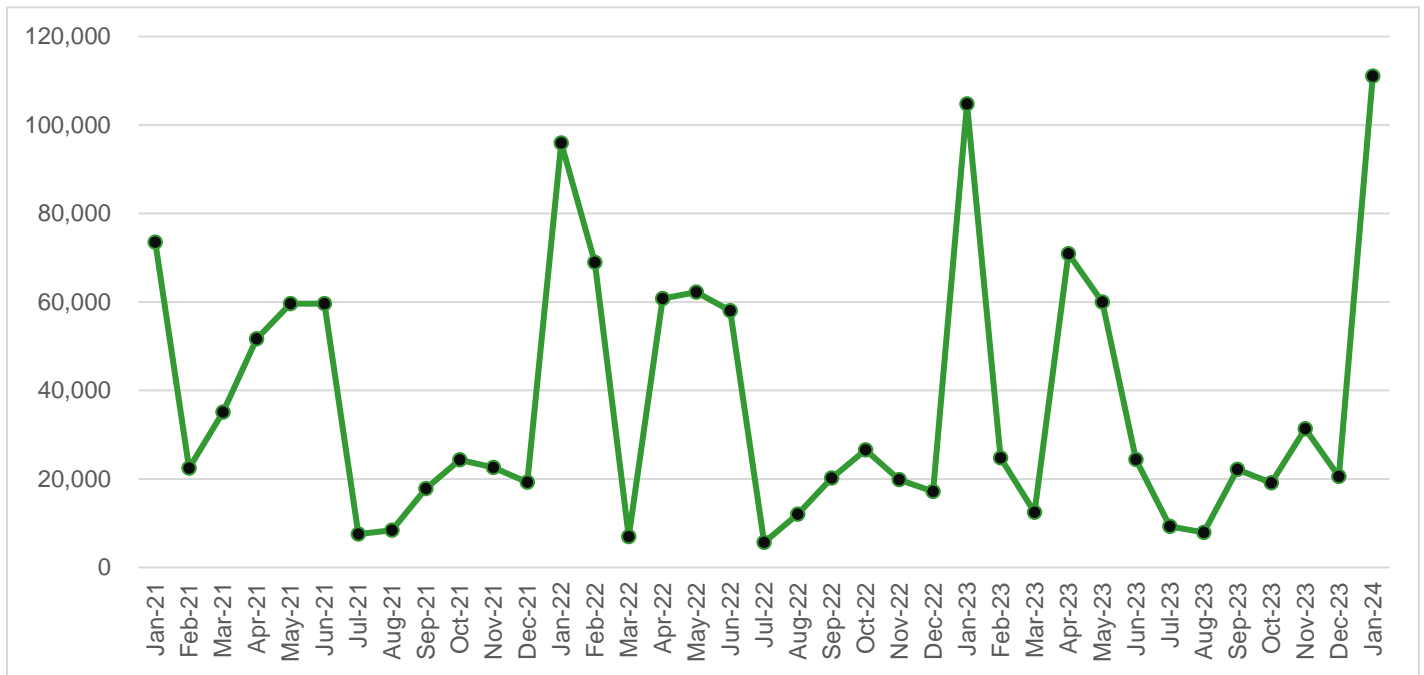
GENERAL FUND

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	0.0%
REVENUES						
Sales Tax	153,601	59,516	38.7%	61,300	(1,784)	(2.9%)
Economic Incentives	3	0	0.0%	0	0	0.0%
Total Sales Tax, Net of EI	153,604	59,516	38.7%	61,300	(1,784)	(2.9%)
Property Tax	174,107	93,333	53.6%	86,520	6,813	7.9%
Economic Incentives	1	0	0.0%	0	0	0.0%
Total Property Tax, Net of EI	174,107	93,333	53.6%	86,520	6,813	7.9%
Business License	24,121	14,535	60.3%	12,633	1,902	15.1%
Franchise Fees:						
Comcast	4,120	700	17.0%	789	(89)	(11.3%)
AT&T	418	155	37.1%	196	(41)	(20.7%)
PG&E	5,947	0	0.0%	0	0	0.0%
Subtotal	10,485	855	8.2%	984	(130)	(13.2%)
Roll-Off Bins	1,211	1,079	89.1%	1,065	14	1.3%
Comm. Solid Waste	4,253	4,922	115.7%	3,857	1,065	27.6%
Total Franchise Fees	15,949	6,856	43.0%	5,906	950	16.1%
Room Tax	16,193	9,051	55.9%	8,495	556	6.6%
Other Taxes and Fees	6,130	4,233	69.1%	3,116	1,117	35.9%
Charges for Current Services	42,299	23,052	54.5%	21,731	1,321	6.1%
Charges for CS – NC Agreement	0	0	0.0%	0	0	0.0%
Total Charges for Current Services	42,299	23,052	54.5%	21,731	1,321	6.1%
Intergovernmental Revenues	4,378	5,207	118.9%	4,650	557	12.0%
Intergovmntl – RDA Debt Repymt	0	1,600		1,868	(268)	(14.4%)
Total Intergovernmental Revenues	4,378	6,807	155.5%	6,518	288	4.4%
Intragovernmental Revenues	14,341	7,698	53.7%	7,331	367	5.0%
Cannabis	5,381	125	2.3%	36	89	249.4%
All Other	2,267	592	26.1%	3,039	(2,447)	(80.5%)
Total Operating Revenues	458,770	225,798	49.2%	216,624	9,174	4.2%
TOTAL RESOURCES	486,400	225,798	46.4%	216,624	9,174	4.2%
EXPENDITURES						
Employee Services	218,143	144,568	66.3%	135,866	8,702	6.4%
Attrition	11,726	0	0.0%	0	0	0.0%
Total Employee Services	229,869	144,568	62.9%	135,866	8,702	6.4%
Health & Welfare	28,284	15,390	54.4%	13,802	1,588	11.5%
Retirement Contribution	37,364	20,572	55.1%	18,031	2,541	14.1%
Pension Obligation Bonds	12,852	2,028	15.8%	3,102	(1,074)	(34.6%)
Workers' Compensation	19,038	11,417	60.0%	10,465	952	9.1%

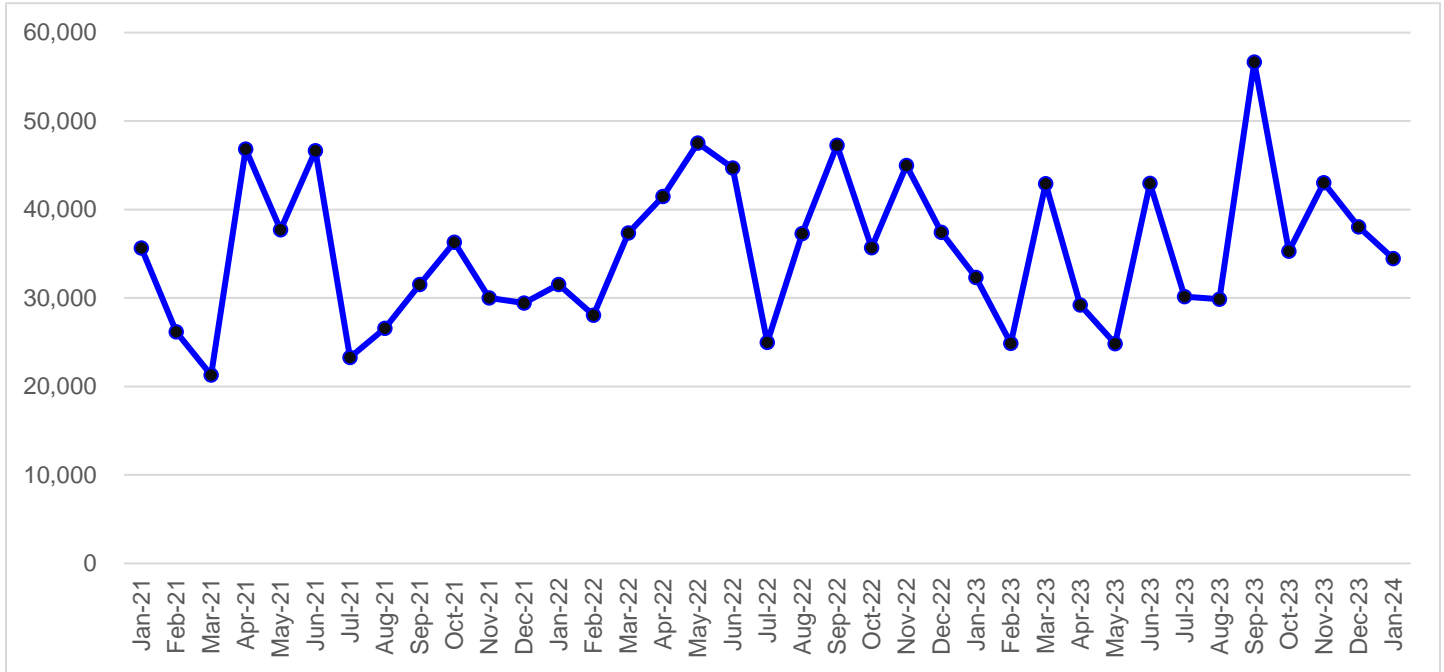
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 (All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Operations & Maintenance	77,264	30,946	40.1%	33,225	(2,279)	(6.9%)
Interdepartmental Charges	66,198	37,866	57.2%	34,859	3,007	8.6%
Minor Capital (incl. Fire Leases)	11,204	4,678	41.8%	10,580	(5,902)	(55.8%)
TOTAL EXPENDITURES	482,072	267,465	55.5%	259,930	7,534	2.9%
TRANSFERS						
General Fund Debt Obligation	(15,754)	(2,056)	13.1%	(4,135)	2,079	(50.3%)
Net Transfers between Funds	(6,817)	(2,354)	34.5%	(6,293)	3,939	(62.6%)
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	0.0%
TOTAL TRANSFERS	(23,371)	(4,411)	18.9%	(10,429)	6,018	(57.7%)
NET BALANCE	(19,043)	(46,078)		(53,735)	7,657	(14.2%)

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the seven months ended January 31, 2024, were \$225.8 million. This amount is an increase of \$9.2 million, or 4.2%, from actual resources for the same period last fiscal year. Total resources at the end of January 2024 are at 46.4% 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 total expenditures for the seven months ended January 31, 2024, were \$267.5 million. This amount is an increase of \$7.5 million, or 2.9%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of January 2024 are at 55.5% of the annual estimate for Fiscal Year 2024.

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

As of January 31, 2024, the City maintained \$45.6 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	8,776	5,122	58%	6,075
Carryover	1,535	2,891	188%	2,901
Available Resources	10,311	8,013	78%	8,976
Expenditures	(10,305)	(4,786)	46%	(4,822)
Available Resources Over/(Under) Expenditures	6	3,227		4,154
Transportation/FAX				
Revenues	34,205	24,349	71%	(2,196)
Carryover	75,420	38,549	51%	38,817
Available Resources	109,625	62,898	57%	36,621
Expenditures	(48,094)	(24,358)	51%	(23,928)
Available Resources Over/(Under) Expenditures	61,530	38,540		12,693
Airport Operating				
Revenues	17,081	26,150	153%	22,030
Carryover	39,021	50,427	129%	43,643
Available Resources	56,101	76,577	136%	65,673
Expenditures	(28,592)	(14,139)	49%	(13,126)
Available Resources Over/(Under) Expenditures	27,509	62,438		52,547
Sewer System				
Revenues	80,983	57,391	71%	65,552
Carryover	85,695	103,460	121%	81,522
Available Resources	166,678	160,851	97%	147,074
Expenditures	(179,811)	(49,434)	27%	(34,651)
Available Resources Over/(Under) Expenditures	(13,133)	111,417		112,423
Solid Waste System				
Revenues	40,095	23,401	58%	18,135
Carryover	3,642	5,303	146%	2,546
Available Resources	43,738	28,704	66%	20,681
Expenditures	(43,895)	(22,371)	51%	(21,835)
Available Resources Over/(Under) Expenditures	(158)	6,333		(1,154)
Water System				
Revenues	116,830	89,800	77%	89,139
Carryover	136,125	135,072	99%	137,684
Available Resources	252,955	224,872	89%	226,823
Expenditures	(181,111)	(71,137)	39%	(58,040)
Available Resources Over/(Under) Expenditures	71,844	153,735		168,783

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	17,195	-	17,195
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	-	8,012	8,012
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	175,430	264,157	439,587
Notes and Loans:	-	-	-
State Water Resources Control Board Loans	-	287,977	287,977
Clean Water – Southwest Quadrant	-	76,630	76,630
Safe Drinking Water Loans	-	27,158	27,158
Total Notes and Loans	-	391,765	391,765
Capital Leases	63,790	-	63,790
Total City Debt	239,220	655,922	895,142

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.