



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

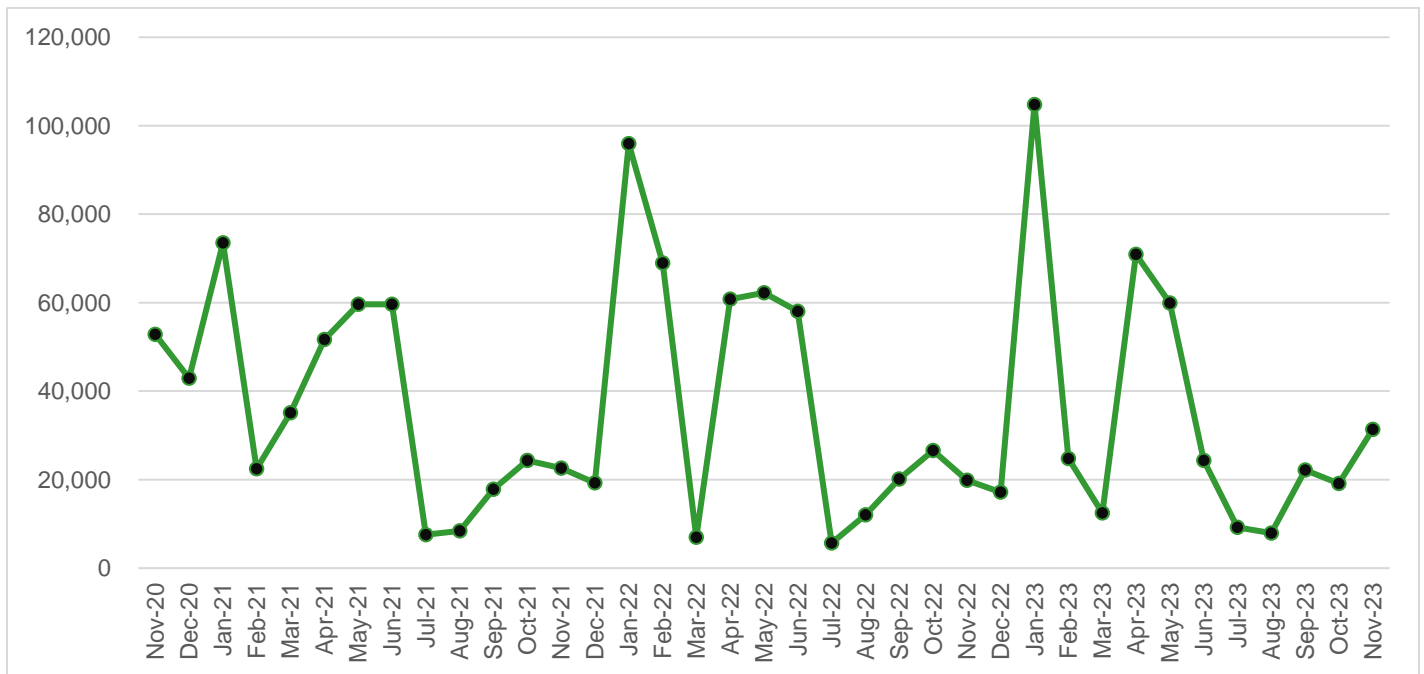
GENERAL FUND

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
CARRYOVER	27,630	0	0.0%	0	0	0.0%
REVENUES						
Sales Tax	153,601	36,099	23.5%	36,533	(434)	(1.2%)
Economic Incentives	3	0	0.0%	0	0	0.0%
Total Sales Tax, Net of EI	153,604	36,099	23.5%	36,533	(434)	(1.2%)
Property Tax	174,107	1,694	1.0%	1,100	594	54.0%
Economic Incentives	1	0	0.0%	0	0	0.0%
Total Property Tax, Net of EI	174,107	1,694	1.0%	1,100	594	54.0%
Business License	24,121	13,004	53.9%	11,368	1,636	14.4%
Franchise Fees:						
Comcast	4,120	700	17.0%	789	(89)	(11.3%)
AT&T	418	105	25.1%	134	(29)	(21.7%)
PG&E	5,947	0	0.0%	0	0	0.0%
Subtotal	10,485	805	7.7%	923	(118)	(12.8%)
Roll-Off Bins	1,211	820	67.7%	825	(5)	(0.6%)
Comm. Solid Waste	4,253	3,452	81.2%	2,665	787	29.5%
Total Franchise Fees	15,949	5,076	31.8%	4,413	663	15.0%
Room Tax	16,193	6,673	41.2%	6,496	177	2.7%
Other Taxes and Fees	6,130	2,726	44.5%	2,066	660	32.0%
Charges for Current Services	42,299	17,224	40.7%	15,271	1,953	12.8%
Charges for CS – NC Agreement	0	0	0.0%	0	0	0.0%
Total Charges for Current Services	42,299	17,224	40.7%	15,271	1,953	12.8%
Intergovernmental Revenues	4,378	2,127	48.6%	2,497	(370)	(14.8%)
Intergovmntl – RDA Debt Repymt	0	1,600	0.0%	1,868	(268)	(14.3%)
Total Intergovernmental Revenues	4,378	3,727	85.1%	4,365	(638)	(14.6%)
Intragovernmental Revenues	14,341	5,109	35.6%	4,890	219	4.5%
Cannabis	5,381	46	0.9%	36	10	28.0%
All Other	2,267	394	17.4%	950	(556)	(58.5%)
Total Operating Revenues	458,770	91,772	20.0%	87,488	4,284	4.9%
TOTAL RESOURCES	486,400	91,772	18.9%	87,488	4,284	4.9%
EXPENDITURES						
Employee Services	218,805	106,379	48.6%	100,162	6,217	6.2%
Attrition	8,454	0	0.0%	0	0	
Total Employee Services	227,259	106,379	46.8%	100,162	6,217	6.2%
Health & Welfare	29,624	10,884	36.7%	9,804	1,080	11.0%
Retirement Contribution	38,879	14,988	38.6%	13,063	1,925	14.7%
Pension Obligation Bonds	12,852	2,028	15.8%	3,102	(1,074)	(34.6%)

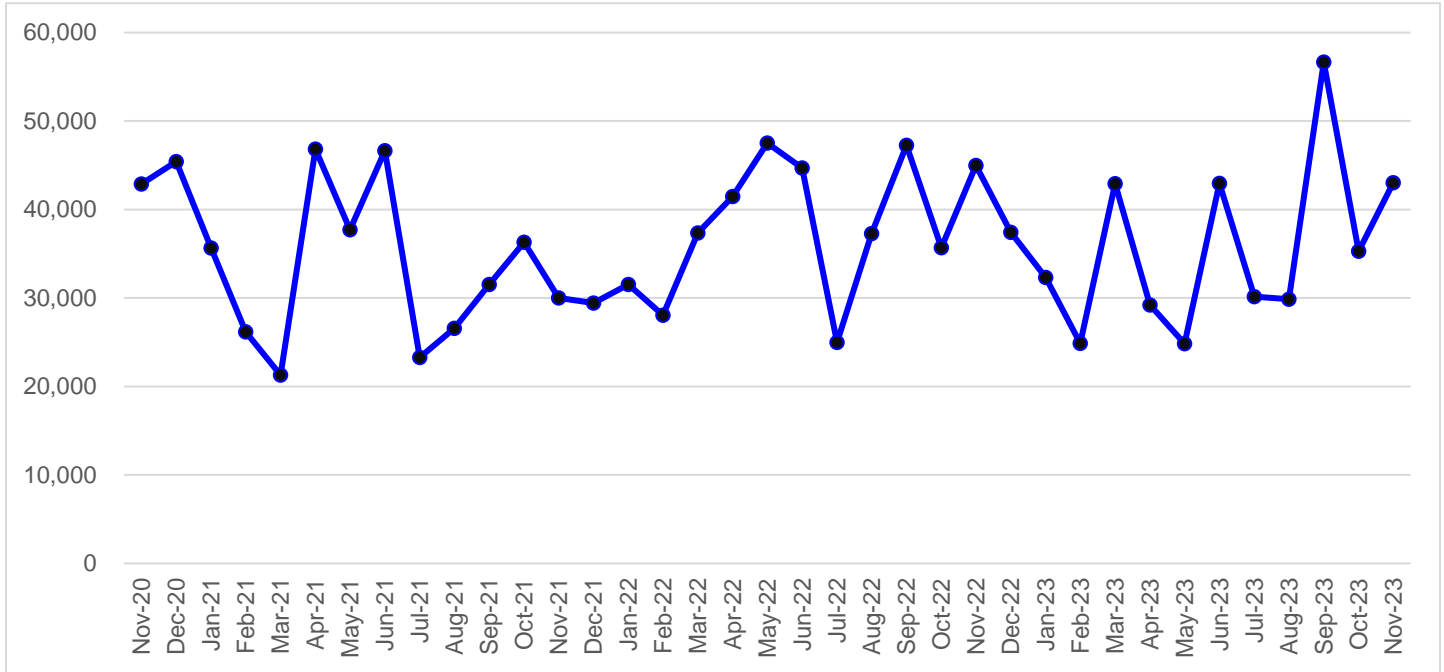
City of Fresno
Monthly Financial Report
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 (All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Workers' Compensation	19,038	7,611	40.0%	6,977	634	9.1%
Operations & Maintenance	77,360	24,195	31.3%	23,420	775	3.3%
Interdepartmental Charges	65,853	24,898	37.8%	23,672	1,226	5.2%
Minor Capital (incl. Fire Leases)	11,204	3,981	35.5%	9,984	(6,003)	(60.1%)
TOTAL EXPENDITURES	482,070	194,965	40.4%	190,184	4,781	2.5%
TRANSFERS						
General Fund Debt Obligation	(15,754)	(2,056)	13.1%	(751)	(1,305)	173.8%
Net Transfers between Funds	(6,817)	51	(0.8%)	(2,478)	2,529	(102.1%)
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	0.0%
TOTAL TRANSFERS	(23,371)	(2,005)	8.6%	(3,229)	1,224	(37.9%)
NET BALANCE	(19,041)	(105,198)		(105,925)	727	(0.7%)

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the five months ended November 30, 2023, were \$91.8 million. This amount is an increase of \$4.3 million, or 4.9%, from actual resources for the same period last fiscal year. Total resources at the end of November 2023 are at 18.9% 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 total expenditures for the five months ended November 30, 2023, were \$195.0 million. This amount is an increase of \$4.8 million, or 2.5%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of November 2023 are at 40.4% 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 November 30, 2023, 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	3,916	45%	3,882
Carryover	1,535	2,891	188%	2,901
Available Resources	10,311	6,807	66%	6,783
Expenditures	(10,305)	(3,544)	34%	(3,564)
Available Resources Over/(Under) Expenditures	6	3,263		3,219
Transportation/FAX				
Revenues	34,205	23,264	68%	2,471
Carryover	75,420	38,549	51%	38,817
Available Resources	109,625	61,813	56%	41,288
Expenditures	(48,094)	(17,481)	36%	(18,379)
Available Resources Over/(Under) Expenditures	61,530	44,331		22,909
Airport Operating				
Revenues	17,081	20,052	117%	16,330
Carryover	39,021	50,427	129%	43,643
Available Resources	56,101	70,480	126%	59,973
Expenditures	(28,592)	(10,471)	37%	(9,611)
Available Resources Over/(Under) Expenditures	27,509	60,009		50,362
Sewer System				
Revenues	80,983	36,863	46%	41,733
Carryover	85,695	103,460	121%	81,522
Available Resources	166,678	140,323	84%	123,255
Expenditures	(179,811)	(34,290)	19%	(24,292)
Available Resources Over/(Under) Expenditures	(13,133)	106,033		98,963
Solid Waste System				
Revenues	40,095	13,088	33%	12,724
Carryover	3,642	5,303	146%	2,546
Available Resources	43,738	18,391	42%	15,270
Expenditures	(43,895)	(15,544)	35%	(16,022)
Available Resources Over/(Under) Expenditures	(158)	2,847		(752)
Water System				
Revenues	116,830	58,280	50%	59,158
Carryover	136,125	135,072	99%	137,684
Available Resources	252,955	193,351	76%	196,842
Expenditures	(181,062)	(44,942)	25%	(40,138)
Available Resources Over/(Under) Expenditures	71,893	148,409		156,704

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	-	292,651	292,651
Clean Water – Southwest Quadrant	-	78,211	78,211
Safe Drinking Water Loans	-	28,475	28,475
Total Notes and Loans	-	399,337	399,337
Capital Leases	60,605	-	60,605
Total City Debt	236,035	663,494	899,529

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.