



City of Fresno
Monthly Financial Report
For the Twelve Months Ended June 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	55,941	48,805	87.2%	45,524	3,281	7.2%
REVENUES						
Sales Tax	158,427	120,238	75.9%	145,925	(25,687)	(17.6%)
Economic Incentives	3	0	0.0%	(1,219)	1,219	0.0%
Total Sales Tax, Net of EI	158,429	120,238	75.9%	144,706	(24,468)	(16.9%)
Property Tax	159,672	166,659	104.4%	155,221	11,438	7.4%
Economic Incentives	1	0	0.0%	(518)	0	0.0%
Total Property Tax, Net of EI	159,673	166,659	104.4%	154,703	11,956	7.7%
Business License	23,673	21,073	89.0%	21,871	(798)	(3.6%)
Franchise Fees:						
Comcast	4,120	2,318	56.3%	3,331	(1,013)	(30.4%)
AT&T	418	253	60.5%	320	(67)	(20.9%)
PG&E	5,947	7,658	128.8%	6,302	1,356	21.5%
Subtotal	10,485	10,229	97.6%	9,953	276	2.8%
Roll-Off Bins	1,211	1,149	94.9%	1,915	(766)	(40.0%)
Comm. Solid Waste	4,253	6,925	162.8%	5,779	1,146	19.8%
Total Franchise Fees	15,949	18,303	114.8%	17,647	656	3.7%
Room Tax	14,899	14,743	98.9%	15,349	(606)	(4.0%)
Other Taxes and Fees	5,814	7,712	132.7%	7,048	664	9.4%
Charges for Current Services	43,623	41,521	95.2%	40,704	817	2.0%
Charges for CS – NC Agreement	0	0	0.0%	1,051	0	0.0%
Total Charges for Current Services	43,623	41,521	95.2%	41,755	(234)	(0.6%)
Intergovernmental Revenues	11,476	12,915	112.5%	6,830	6,085	89.1%
Intergovmntl – RDA Debt Repymt	3,319	1,868		1,732	136	7.9%
Total Intergovernmental Revenues	14,795	14,783	99.9%	8,562	6,221	72.7%
Intragovernmental Revenues	12,750	13,067	102.5%	11,825	1,242	10.5%
Cannabis	5,371	70	1.3%	0	70	0.0%
All Other	1,324	3,604	272.3%	2,446	1,158	47.3%
Total Operating Revenues	456,298	421,771	92.4%	425,912	(4,141)	(1.0%)
TOTAL RESOURCES	512,239	470,576	91.9%	471,436	(860)	(0.2%)
EXPENDITURES						
Employee Services	230,809	229,024	99.2%	210,545	18,479	8.8%
Attrition	0	0	0.0%	0	0	0.0%
Total Employee Services	230,809	229,024	99.2%	210,545	18,479	8.8%
Health & Welfare	27,000	23,941	88.7%	22,079	1,862	8.4%
Retirement Contribution	33,863	31,742	93.7%	32,347	(605)	(1.9%)

City of Fresno

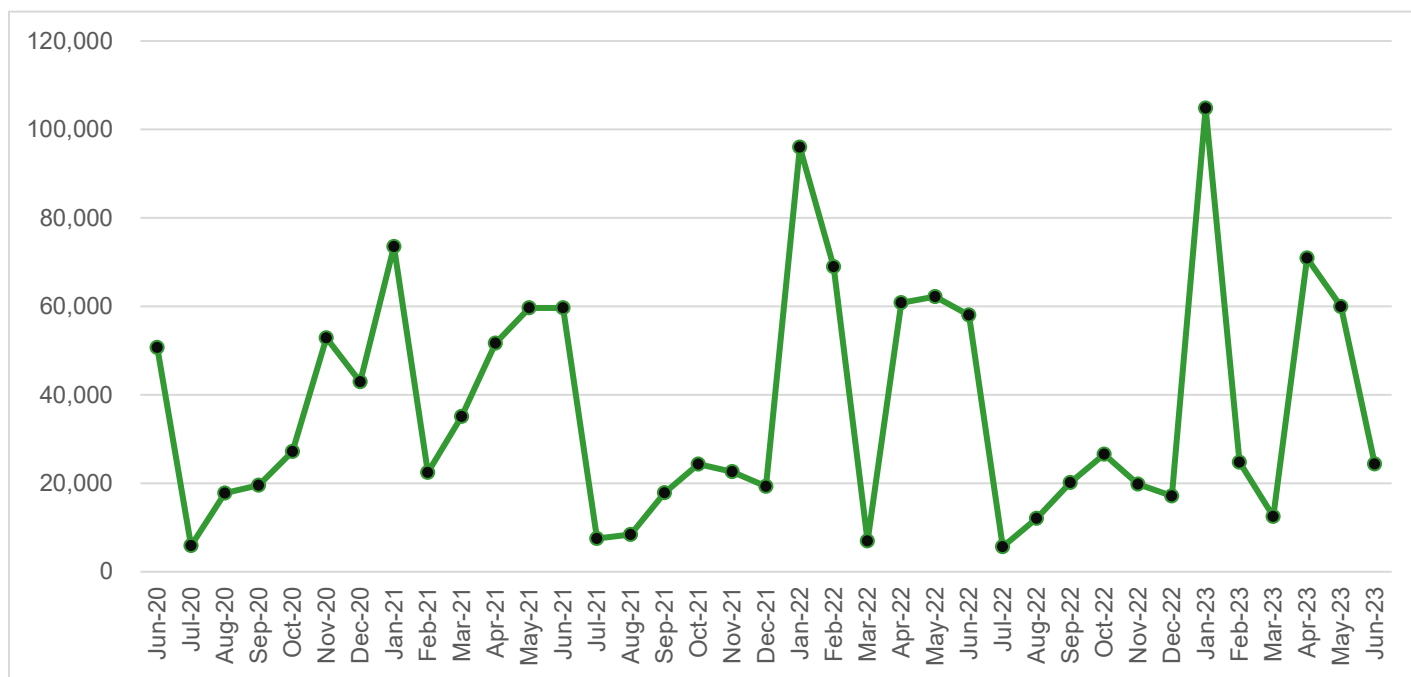
Monthly Financial Report

For the Twelve Months Ended June 30, 2023

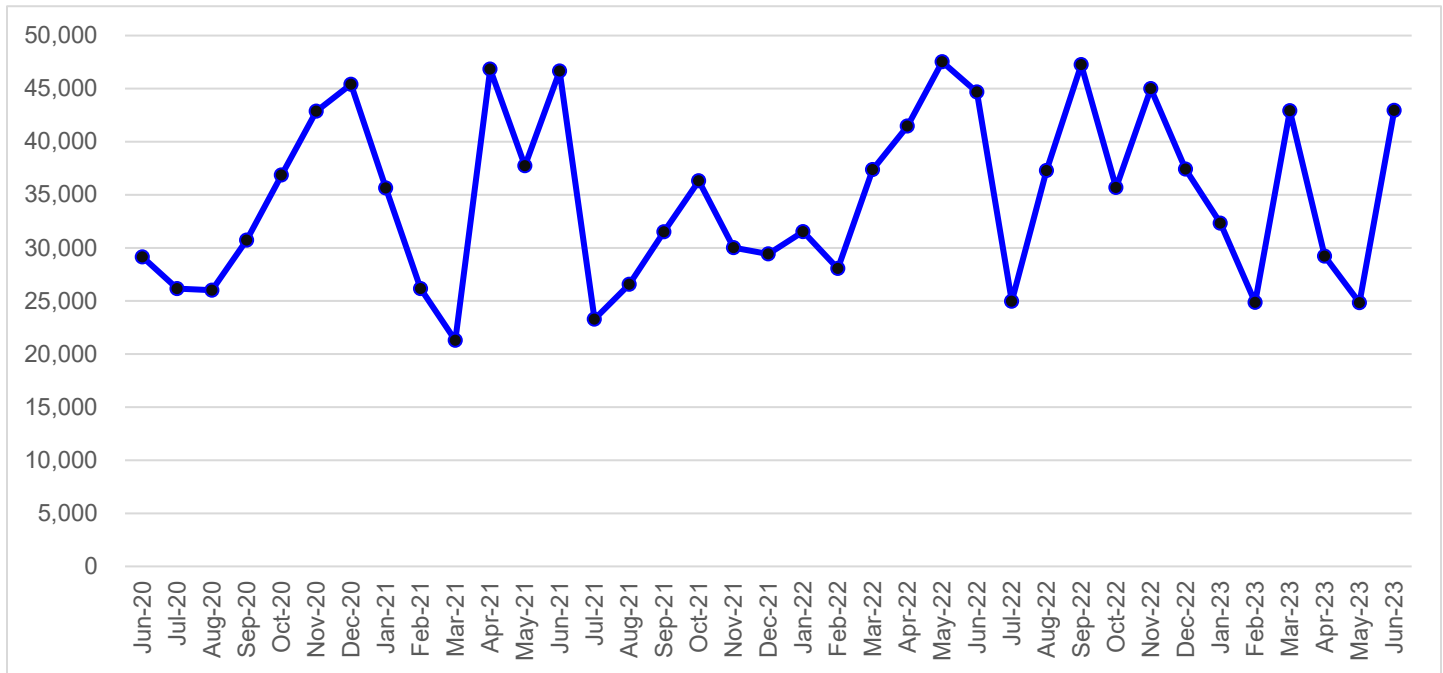
(All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Pension Obligation Bonds	13,222	12,821	97.0%	12,694	127	1.0%
Workers' Compensation	17,442	19,964	114.5%	17,532	2,432	13.9%
Operations & Maintenance	93,983	43,596	46.4%	38,989	4,607	11.8%
Interdepartmental Charges	64,019	57,571	89.9%	55,307	2,264	4.1%
Minor Capital (incl. Fire Leases)	18,344	6,051	33.0%	18,319	(12,268)	(67.0%)
TOTAL EXPENDITURES	498,681	424,710	85.2%	407,812	16,898	4.1%
TRANSFERS						
General Fund Debt Obligation	(15,754)	(17,760)	112.7%	(18,457)	697	(3.8%)
Net Transfers between Funds	(6,817)	(6,128)	89.9%	(11,185)	5,057	(45.2%)
Reserve for 27 th Pay Period	(800)	800	(100.0%)	0	800	0.0%
TOTAL TRANSFERS	(23,371)	(23,088)	98.8%	(29,642)	6,554	(22.1%)
NET BALANCE	(9,813)	22,779		33,982	(11,203)	(33.0%)

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the twelve months ended June 30, 2023, were \$470.6 million. This amount is a decrease of \$0.9 million, or 0.2%, from actual resources for the same period last fiscal year. Total resources at the end of June 2023 are at 91.9% 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 total expenditures for the twelve months ended June 30, 2023, were \$424.7 million. This amount is an increase of \$16.9 million, or 4.1%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of June 2023 are at 85.2% of the annual estimate for Fiscal Year 2023.

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

As of June 30, 2023, the City maintained \$43.9 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	8,345	105%	9,124
Carryover	2,848	2,909	102%	2,581
Available Resources	10,819	11,254	104%	11,705
Expenditures	(9,995)	(8,428)	84%	(8,804)
Available Resources Over/(Under) Expenditures	824	2,826		2,901
Transportation/FAX				
Revenues	66,566	40,092	60%	60,054
Carryover	22,379	38,883	174%	10,955
Available Resources	88,945	78,975	89%	71,009
Expenditures	(41,240)	(40,276)	98%	(31,891)
Available Resources Over/(Under) Expenditures	47,705	38,699		39,118
Airport Operating				
Revenues	22,606	28,519	126%	31,434
Carryover	38,548	43,680	113%	32,263
Available Resources	61,154	72,198	118%	63,697
Expenditures	(26,036)	(22,444)	86%	(20,097)
Available Resources Over/(Under) Expenditures	35,118	49,754		43,600
Sewer System				
Revenues	81,711	97,946	120%	75,170
Carryover	90,881	81,610	90%	83,803
Available Resources	172,592	179,556	104%	158,973
Expenditures	(154,553)	(68,753)	44%	(77,688)
Available Resources Over/(Under) Expenditures	18,039	110,802		81,285
Solid Waste System				
Revenues	35,334	38,591	109%	32,572
Carryover	1,563	2,587	166%	5,075
Available Resources	36,897	41,178	112%	37,647
Expenditures	(40,878)	(36,089)	88%	(35,192)
Available Resources Over/(Under) Expenditures	(3,981)	5,089		2,455
Water System				
Revenues	107,427	103,481	96%	116,861
Carryover	132,283	137,759	104%	122,518
Available Resources	239,709	241,240	101%	239,379
Expenditures	(167,573)	(106,541)	64%	(106,900)
Available Resources Over/(Under) Expenditures	72,137	134,698		132,479

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 receipted 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 of Fresno**Monthly Financial Report**

For the Twelve Months Ended June 30, 2023

(All figures in thousands)

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	-	-	-
Parks Impact Fee Projects	19,125	1,340	20,465
City Hall Chiller/Conv Center Improvements	2,100	2,010	4,110
Public Safety Impact Fee Projects	26,475	-	26,475
City Hall Refinancing/Bee Bldg/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	-	163,290	163,290
Total Bonds	176,480	285,863	462,343
Notes and Loans	-	-	-
State Water Resources Control Board Loans	-	288,270	288,270
Clean Water - Southwest Quadrant	-	79,234	79,234
Safe Drinking Water Loans	-	29,810	29,810
Total Notes and Loans	-	397,314	397,314
Capital Leases	58,415	-	58,415
Total City Debt	234,895	683,177	918,072

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.