



**City of Fresno**  
**Monthly Financial Report**  
**For the Ten Months Ended April 30, 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
<b>CARRYOVER</b>	30,719	50,907	165.7%	48,805	2,102	4.3%
<b>REVENUES</b>						
Sales Tax	153,601	101,273	65.9%	97,610	3,663	3.8%
Economic Incentives	3	0	0.0%	0	0	0.0%
Total Sales Tax, Net of EI	153,604	101,273	65.9%	97,610	3,663	3.8%
Property Tax	174,107	129,789	74.5%	121,514	8,275	6.8%
Economic Incentives	1	0	0.0%	0	0	0.0%
Total Property Tax, Net of EI	174,107	129,789	74.5%	121,514	8,275	6.8%
Business License	24,121	21,184	87.8%	17,795	3,389	19.0%
Franchise Fees:						
Comcast	4,120	1,405	34.1%	1,557	(152)	(9.7%)
AT&T	418	202	48.3%	196	6	2.9%
PG&E	5,947	7,978	134.1%	7,658	320	4.2%
Subtotal	10,485	9,585	91.4%	9,411	174	1.8%
Roll-Off Bins	1,211	1,481	122.3%	1,415	66	4.6%
Comm. Solid Waste	4,253	7,678	180.5%	5,643	2,035	36.1%
Total Franchise Fees	15,949	18,743	117.5%	16,469	2,274	13.8%
Room Tax	16,193	12,434	76.8%	11,978	456	3.8%
Other Taxes and Fees	6,130	6,385	104.2%	5,716	669	11.7%
Charges for Current Services	42,299	33,915	80.2%	32,222	1,693	5.3%
Charges for CS – NC Agreement	0	0	0.0%	0	0	0.0%
Total Charges for Current Services	42,299	33,915	80.2%	32,222	1,693	5.3%
Intergovernmental Revenues	4,378	8,216	187.7%	8,008	208	2.6%
Intergovmntl – RDA Debt Repymt	0	1,600	0.0%	1,868	(268)	(14.3%)
Total Intergovernmental Revenues	4,378	9,816	224.2%	9,876	(60)	(0.6%)
Intragovernmental Revenues	14,341	12,375	86.3%	11,417	958	8.4%
Cannabis	5,381	244	4.5%	36	208	577.9%
All Other	2,267	874	38.5%	3,476	(2,602)	(74.9%)
Total Operating Revenues	458,770	347,033	75.6%	328,109	18,924	5.8%
<b>TOTAL RESOURCES</b>	489,489	397,940	81.3%	376,913	21,027	5.6%
<b>EXPENDITURES</b>						
Employee Services	217,696	210,162	96.5%	197,447	12,715	6.4%
Attrition	7,990	0	0.0%	0	0	0.0%
Total Employee Services	225,686	210,162	93.1%	197,447	12,715	6.4%
Health & Welfare	28,015	22,148	79.1%	19,861	2,287	11.5%
Retirement Contribution	37,199	30,245	81.3%	26,638	3,607	13.5%
Pension Obligation Bonds	12,852	2,028	15.8%	3,102	(1,074)	(34.6%)

# City of Fresno

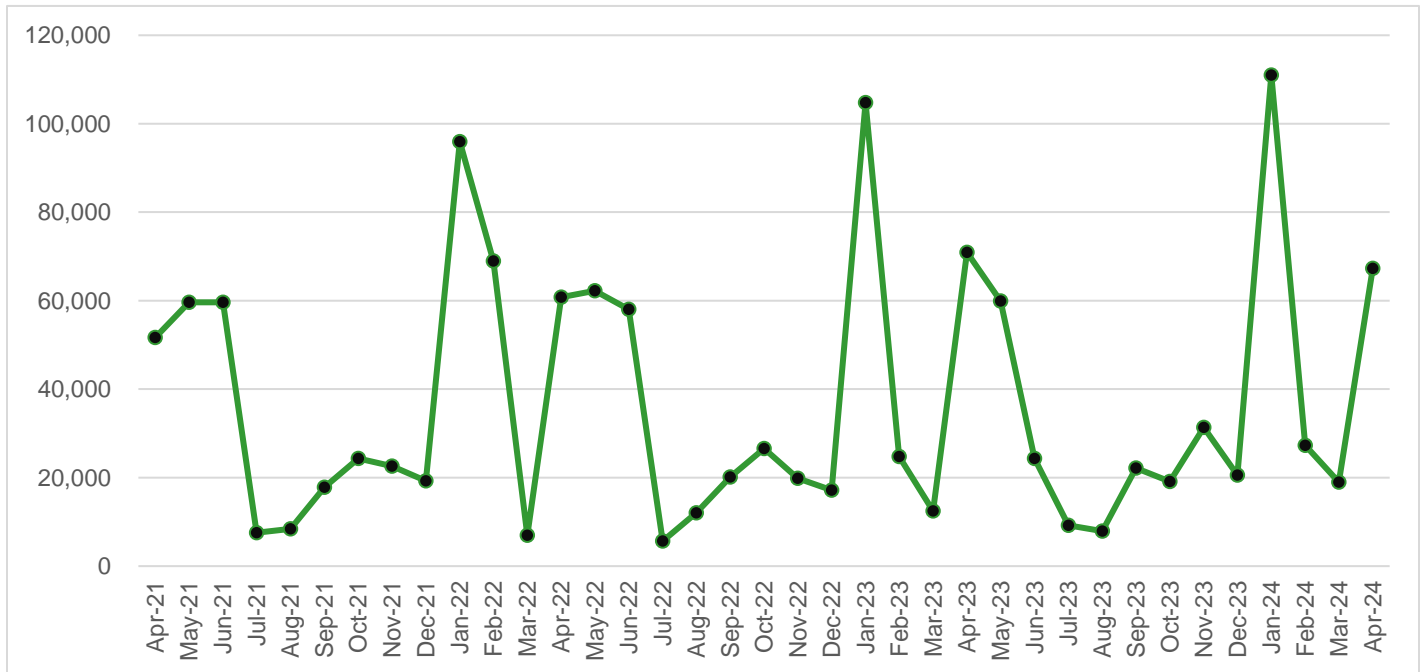
## Monthly Financial Report

For the Ten Months Ended April 30, 2024

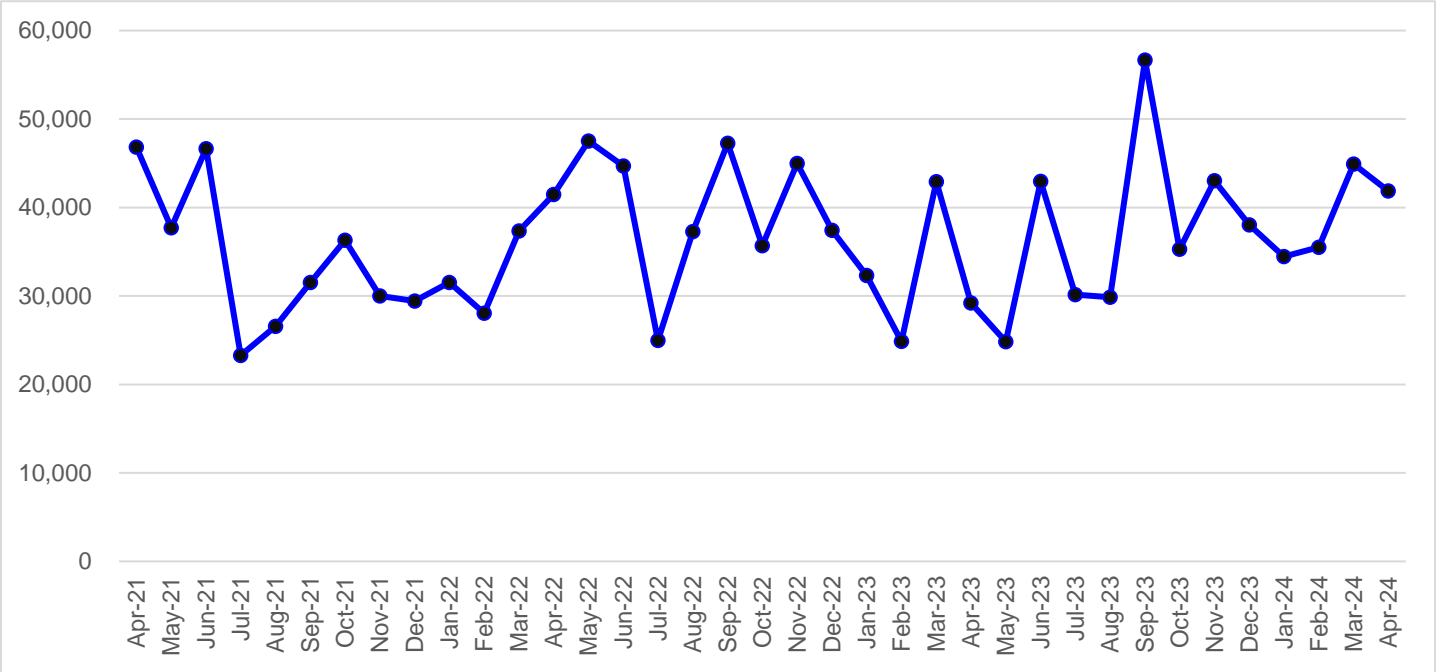
(All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Workers' Compensation	23,120	22,414	96.9%	18,220	4,194	23.0%
Operations & Maintenance	75,120	39,902	53.1%	39,393	509	1.3%
Interdepartmental Charges	66,352	56,233	84.7%	48,155	8,078	16.8%
Minor Capital (incl. Fire Leases)	11,055	6,603	59.7%	4,108	2,495	60.7%
<b>TOTAL EXPENDITURES</b>	<b>479,399</b>	<b>389,735</b>	<b>81.3%</b>	<b>356,923</b>	<b>32,812</b>	<b>9.2%</b>
<b>TRANSFERS</b>			0.0%			0.0%
General Fund Debt Obligation	(15,754)	(8,884)	56.4%	(16,423)	7,539	(45.9%)
Net Transfers between Funds	(6,817)	(3,183)	46.7%	2,672	(511)	19.1%
Reserve for 27 <sup>th</sup> Pay Period	(800)	0	0.0%	0	0	0.0%
<b>TOTAL TRANSFERS</b>	<b>(23,371)</b>	<b>(12,067)</b>	<b>51.6%</b>	<b>(13,751)</b>	<b>7,028</b>	<b>(36.8%)</b>
<b>NET BALANCE</b>	<b>(13,280)</b>	<b>(3,862)</b>	<b>29.1%</b>	<b>6,239</b>	<b>(4,757)</b>	<b>(531.5%)</b>

## HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the ten months ended April 30, 2024, were \$397.9 million. This amount is an increase of \$21.0 million, or 5.6%, from actual resources for the same period last fiscal year. Total resources at the end of April 2024 are at 81.3% 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 ten months ended April 30, 2024, were \$389.7 million. This amount is an increase of \$32.8 million, or 9.2%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of April 2024 are at 81.3% 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 April 30, 2024, the City maintained \$46.1 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
<b>Community Sanitation</b>				
Revenues	8,776	7,754	88%	6,770
Carryover	<u>1,535</u>	<u>2,891</u>	188%	<u>2,909</u>
Available Resources	10,311	10,645	103%	9,679
Expenditures	<u>(10,305)</u>	<u>(7,228)</u>	70%	<u>(6,999)</u>
Available Resources Over/(Under) Expenditures	<u>6</u>	<u>3,417</u>		<u>2,680</u>
<b>Transportation/FAX</b>				
Revenues	34,205	74,526	218%	38,981
Carryover	<u>75,420</u>	<u>38,549</u>	51%	<u>38,883</u>
Available Resources	109,625	113,075	103%	77,864
Expenditures	<u>(48,094)</u>	<u>(36,480)</u>	76%	<u>(34,348)</u>
Available Resources Over/(Under) Expenditures	<u>61,530</u>	<u>76,595</u>		<u>43,516</u>
<b>Airport Operating</b>				
Revenues	17,081	30,535	179%	31,567
Carryover	<u>39,021</u>	<u>50,427</u>	129%	<u>43,680</u>
Available Resources	56,101	80,963	144%	75,247
Expenditures	<u>(28,475)</u>	<u>(19,945)</u>	70%	<u>(19,048)</u>
Available Resources Over/(Under) Expenditures	<u>27,627</u>	<u>61,018</u>		<u>56,199</u>
<b>Sewer System</b>				
Revenues	80,983	81,642	101%	85,290
Carryover	<u>85,695</u>	<u>103,460</u>	121%	<u>81,610</u>
Available Resources	166,678	185,103	111%	166,900
Expenditures	<u>(179,804)</u>	<u>(67,680)</u>	38%	<u>(48,980)</u>
Available Resources Over/(Under) Expenditures	<u>(13,126)</u>	<u>117,422</u>		<u>117,920</u>
<b>Solid Waste System</b>				
Revenues	40,095	32,095	80%	33,578
Carryover	<u>3,642</u>	<u>5,303</u>	146%	<u>2,587</u>
Available Resources	43,738	37,398	86%	36,165
Expenditures	<u>(43,895)</u>	<u>(33,614)</u>	77%	<u>(30,958)</u>
Available Resources Over/(Under) Expenditures	<u>(158)</u>	<u>3,785</u>		<u>5,207</u>
<b>Water System</b>				
Revenues	116,830	116,331	100%	112,913
Carryover	<u>136,125</u>	<u>135,072</u>	99%	<u>137,759</u>
Available Resources	252,955	251,403	99%	250,672
Expenditures	<u>(181,111)</u>	<u>(91,071)</u>	50%	<u>(72,997)</u>
Available Resources Over/(Under) Expenditures	<u>71,844</u>	<u>160,332</u>		<u>177,675</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 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 DEBT

Debt Source (in thousands)	Governmental	Business-Type	Principal Outstanding
Lease Revenue Bonds:	-	-	-
Various Capital Projects	16,530	-	16,530
No Neighborhood Left Behind/Selland Arena	-	-	-
Parks Impact Fee Projects	18,240	1,275	19,515
City Hall Chiller/Convention Center Improvements	-	902	902
Public Safety Impact Fee Projects	25,360	-	25,360
City Hall Refinancing/Bee Building/Granite Park	14,155	-	14,155
Exhibit Hall Expansion Project	-	6,962	6,962
Stadium Project	-	18,735	18,735
Animal Services Facility	15,960	-	15,960
Judgment Bonds:	-	-	-
Pension Obligation Bonds	78,255	-	78,255
Enterprise Bonds:	-	-	-
Water	-	91,340	91,340
Sewer	-	-	-
Airport	-	141,795	141,795
<b>Total Bonds</b>	<u>168,500</u>	<u>261,009</u>	<u>429,509</u>
Notes and Loans:	-	-	-
State Water Resources Control Board Loans	-	287,791	287,791
Clean Water – Southwest Quadrant	-	76,630	76,630
Safe Drinking Water Loans	-	27,107	27,107
<b>Total Notes and Loans</b>	<u>-</u>	<u>391,528</u>	<u>391,528</u>
<b>Capital Leases</b>	<u>62,115</u>	<u>-</u>	<u>62,115</u>
<b>Total City Debt</b>	<u>230,615</u>	<u>652,537</u>	<u>883,152</u>

## 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.