



City of Fresno
Monthly Financial Report
For the Nine Months Ended March 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	30,719	0	0.0%	48,805	(48,805)	
REVENUES						
Sales Tax	153,601	90,396	58.9%	87,053	3,343	3.8%
Economic Incentives	3	0	0.0%	0	0	
Total Sales Tax, Net of EI	153,604	90,396	58.9%	87,053	3,343	3.8%
Property Tax	174,107	99,306	57.0%	92,812	6,494	7.0%
Economic Incentives	1	0	0.0%	0	0	
Total Property Tax, Net of EI	174,107	99,306	57.0%	92,812	6,494	7.0%
Business License	24,121	15,606	64.7%	13,190	2,417	18.3%
Franchise Fees:						
Comcast	4,120	1,405	34.1%	1,557	(152)	-0.097
AT&T	418	155	37.1%	196	(41)	-20.7%
PG&E	5,947	0	0.0%	0	0	
Subtotal	10,485	1,561	14.9%	1,753	(192)	-11.0%
Roll-Off Bins	1,211	1,352	111.7%	1,266	86	6.8%
Comm. Solid Waste	4,253	6,835	160.7%	5,042	1,793	35.6%
Total Franchise Fees	15,949	9,749	61.1%	8,061	1,688	20.9%
Room Tax	16,193	11,203	69.2%	10,679	524	4.9%
Other Taxes and Fees	6,130	5,798	94.6%	4,958	840	16.9%
Charges for Current Services	42,299	29,501	69.7%	28,462	1,039	3.6%
Charges for CS – NC Agreement	0	0		0	0	
Total Charges for Current Services	42,299	29,501	69.7%	28,462	1,039	3.6%
Intergovernmental Revenues	4,378	6,326	144.5%	5,746	580	10.1%
Intergovmntl – RDA Debt Repymt	0	1,600		1,868	(268)	-14.4%
Total Intergovernmental Revenues	4,378	7,926	181.0%	7,614	312	4.1%
Intragovernmental Revenues	14,341	10,228	71.3%	9,944	283	2.9%
Cannabis	5,381	125	2.3%	36	89	249.4%
All Other	2,267	689	30.4%	3,359	(2,670)	-79.5%
Total Operating Revenues	458,770	280,528	61.1%	266,167	14,361	5.4%
TOTAL RESOURCES	489,489	280,528	57.3%	314,972	(34,444)	-10.9%
EXPENDITURES						
Employee Services	217,853	191,685	88.0%	179,414	12,271	6.8%
Attrition	12,082	0		0	0	
Total Employee Services	229,935	191,685	83.4%	179,414	12,271	6.8%
Health & Welfare	28,031	19,890	71.0%	17,741	2,149	12.1%
Retirement Contribution	37,190	27,472	73.9%	24,060	3,412	14.2%
Pension Obligation Bonds	12,852	2,028	15.8%	3,102	(1,074)	-34.6%

City of Fresno

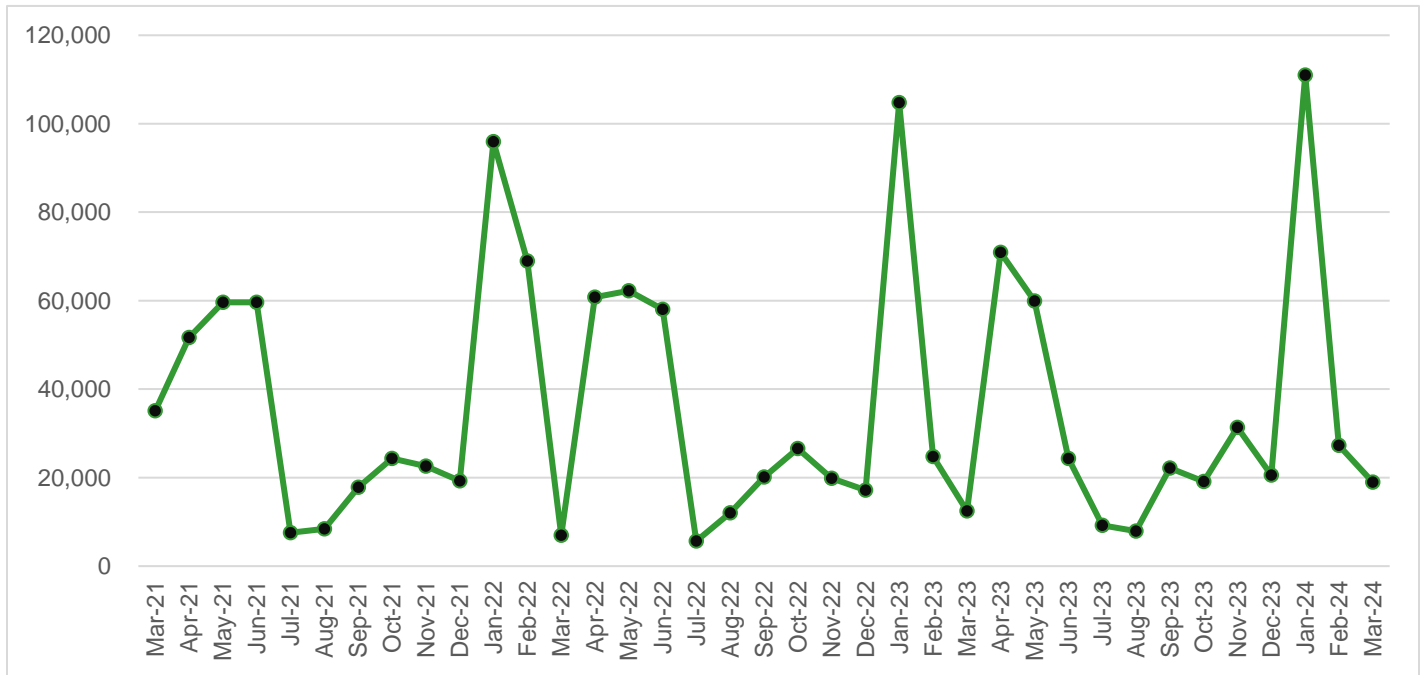
Monthly Financial Report

For the Nine Months Ended March 30, 2024

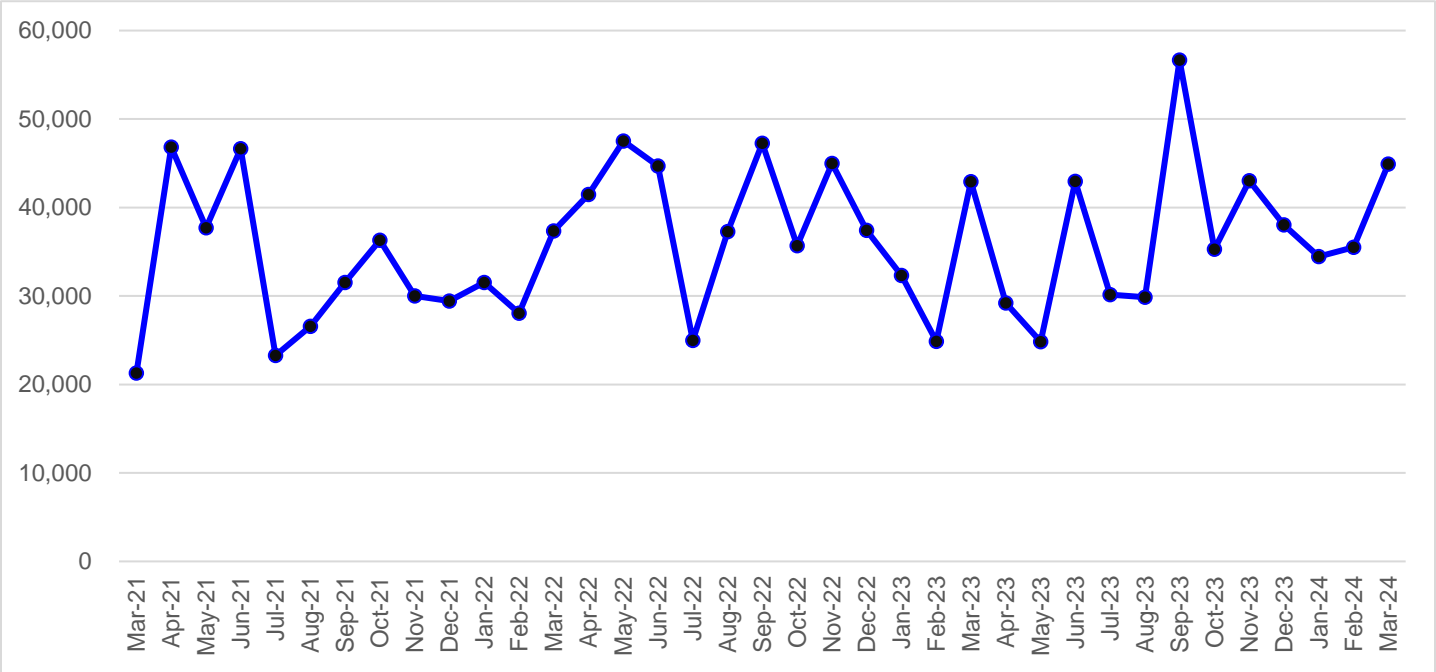
(All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Workers' Compensation	19,038	15,222	80.0%	16,476	(1,254)	-7.6%
Operations & Maintenance	79,968	36,401	45.5%	40,315	(3,914)	-9.7%
Interdepartmental Charges	66,334	49,589	74.8%	42,563	7,026	16.5%
Minor Capital (incl. Fire Leases)	11,055	5,582	50.5%	4,037	1,545	38.3%
TOTAL EXPENDITURES	484,403	347,869	71.8%	327,708	20,161	6.2%
TRANSFERS						
General Fund Debt Obligation	(15,754)	(8,884)	56.4%	(16,423)	7,539	-45.9%
Net Transfers between Funds	(6,817)	(3,974)	58.3%	(6,293)	2,319	-36.8%
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	
TOTAL TRANSFERS	(23,371)	(12,859)	55.0%	(22,716)	9,857	-43.4%
NET BALANCE	(18,284)	(80,200)		(35,453)	(44,747)	126.2%

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the 9 months ended March 30, 2024, were \$280.5 million. This amount is a decrease of \$34.4 million, or 10.9%, from actual resources for the same period last fiscal year. Total resources at the end of March 2024 are at 57.3% 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 9 months ended March 30, 2024, were \$347.9 million. This amount is a Increase of \$20.2 million, or 6.2%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of March 2024 are at 71.8% 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 March 30, 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	6,844	78%	7,603
Carryover	1,535	2,891	188%	2,909
Available Resources	10,311	9,735	94%	10,512
Expenditures	(10,305)	(6,053)	59%	(6,362)
Available Resources Over/(Under) Expenditures	6	3,682		4,150
Transportation/FAX				
Revenues	34,205	25,503	75%	(1,283)
Carryover	75,420	38,549	51%	38,883
Available Resources	109,625	64,051	58%	37,600
Expenditures	(48,094)	(32,611)	68%	(31,723)
Available Resources Over/(Under) Expenditures	61,530	31,441		5,877
Airport Operating				
Revenues	17,081	30,108	176%	23,392
Carryover	39,021	50,427	129%	43,680
Available Resources	56,101	80,536	144%	67,072
Expenditures	(28,475)	(18,155)	64%	(17,075)
Available Resources Over/(Under) Expenditures	27,627	62,381		49,997
Sewer System				
Revenues	80,983	73,127	90%	78,496
Carryover	85,695	103,460	121%	81,610
Available Resources	166,678	176,588	106%	160,106
Expenditures	(179,811)	(61,569)	34%	(43,075)
Available Resources Over/(Under) Expenditures	(13,133)	115,019		117,031
Solid Waste System				
Revenues	40,095	29,141	73%	23,619
Carryover	3,642	5,303	146%	2,587
Available Resources	43,738	34,444	79%	26,206
Expenditures	(43,895)	(28,906)	66%	(27,831)
Available Resources Over/(Under) Expenditures	(158)	5,538		(1,625)
Water System				
Revenues	116,830	106,349	91%	104,432
Carryover	136,125	135,072	99%	137,759
Available Resources	252,955	241,421	95%	242,191
Expenditures	(181,111)	(84,551)	47%	(68,689)
Available Resources Over/(Under) Expenditures	71,844	156,869		173,502

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	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	<u>175,430</u>	<u>264,157</u>	<u>439,587</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	-	27,158	27,158
Total Notes and Loans	<u>-</u>	<u>391,579</u>	<u>391,579</u>
Capital Leases	<u>63,066</u>	<u>-</u>	<u>63,066</u>
Total City Debt	<u>238,496</u>	<u>655,736</u>	<u>894,232</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.