



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

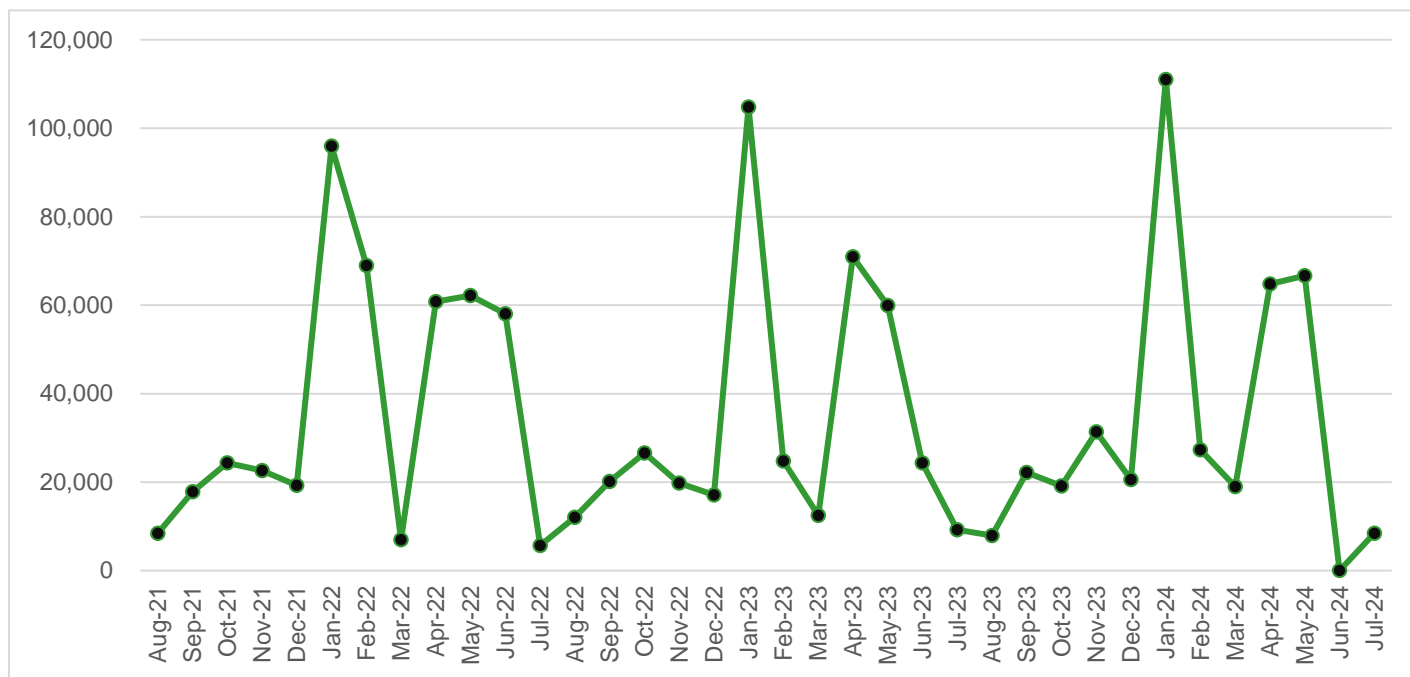
GENERAL FUND

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
CARRYOVER	23,976	0	0.0%	0	0	0.0%
REVENUES						
Sales Tax	147,746	0	0.0%	0	0	0.0%
Property Tax	189,806	0	0.0%	0	0	0.0%
Business License	23,212	1,658	7.1%	1,112	546	49.1%
Franchise Fees:						
Comcast	3,186	0	0.0%	0	0	0.0%
AT&T	263	0	0.0%	0	0	0.0%
PG&E	7,968	0	0.0%	0	0	0.0%
Subtotal	11,417	0	0.0%	0	0	0.0%
Roll-Off Bins	1,298	136	10.5%	261	(125)	(48.0%)
Comm. Solid Waste	9,349	812	8.7%	905	(92)	(10.2%)
Total Franchise Fees	22,064	948	4.3%	1,166	(218)	(18.7%)
Room Tax	15,725	1,642	10.4%	1,387	255	18.4%
Charges for Current Services	43,170	4,556	10.6%	3,380	1,176	34.8%
Intergovernmental Revenues	7,864	50	0.6%	58	(8)	(14.2%)
Intergovmntl – RDA Debt Repymt	1,000	1,000	100.0%	1,600	(600)	(37.5%)
Total Intergovernmental Revenues	8,864	1,050	11.8%	1,658	(608)	(36.7%)
Intragovernmental Revenues	14,865	0	0.0%	89	(89)	(100.0%)
Other Taxes and Fees	6,629	80	1.2%	525	(445)	(84.8%)
Cannabis	0	37	0.0%	26	10	39.7%
All Other	8,432	72	0.8%	59	13	21.7%
Total Operating Revenues	480,513	10,041	2.1%	9,402	639	6.8%
TOTAL RESOURCES	504,488	10,041	2.0%	9,402	639	6.8%
EXPENDITURES						
Employee Services	240,556	18,344	7.6%	18,421	(77)	(0.4%)
Health & Welfare	29,706	2,231	7.5%	2,133	97	4.6%
Retirement Contribution	35,627	2,589	7.3%	2,691	(102)	(3.8%)
Pension Obligation Bonds	12,780	0	0.0%	0	0	0.0%
Workers' Compensation	27,513	0	0.0%	0	0	0.0%
Operations & Maintenance	59,758	2,589	4.3%	3,603	(1,014)	(28.2%)
Interdepartmental Charges	74,604	1,624	2.2%	2,067	(443)	(21.4%)
Minor Capital (incl. Fire Leases)	12,616	137	1.1%	242	(105)	(43.3%)
Contingency	1,012	0	0.0%	0	0	0.0%
TOTAL EXPENDITURES	494,173	27,514	5.6%	29,158	(1,644)	(5.6%)
TRANSFERS						
General Fund Debt Obligation	(15,500)	0	0.0%	0	0	0.0%

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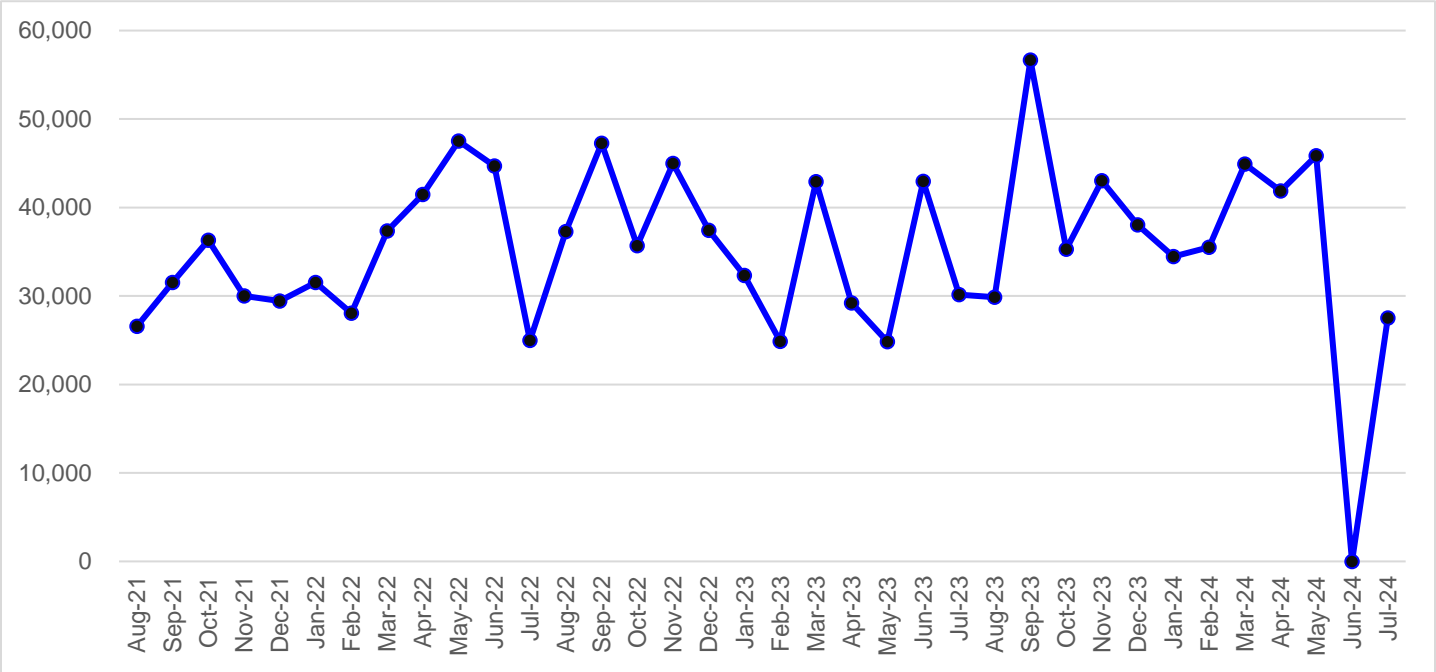
Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Net Transfers between Funds	(4,964)	(1,639)	33.0%	0	(1,639)	0.0%
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	0.0%
TOTAL TRANSFERS	(21,264)	(1,639)	7.7%	0	(1,639)	0.0%
NET BALANCE	(10,948)	(19,111)	174.6%	(19,755)	644	(3.3%)

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS*



* June 2024 totals are pending the close of Fiscal Year 2024 and will be updated when the June 2024 Monthly Financial Report is complete.

HISTORICAL MONTHLY EXPENDITURES*



*June 2024 totals are pending the close of Fiscal Year 2024 and will be updated when the June 2024 Monthly Financial Report is complete.

ANALYSIS OF GENERAL FUND

General Fund total resources for the one month ended July 31, 2024, were \$10.0 million. This amount is an increase of \$0.6 million, or 6.8%, from actual resources for the same period last fiscal year. Total resources at the end of July 2024 are at 2.0% of the annual estimate for Fiscal Year 2025.

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 one month ended July 31, 2024, were \$27.5 million. This amount is a decrease of \$1.6 million, or 5.6%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of July 2024 are at 5.6% of the annual estimate for Fiscal Year 2025.

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

As of July 31, 2024, the City maintained \$46.5 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	7,386	920	12%	789
Carryover	1,916	0	0%	0
Available Resources	9,302	920	10%	789
Expenditures	(10,521)	(745)	7%	(556)
Available Resources Over/(Under) Expenditures	(1,219)	175		233
Transportation/FAX				
Revenues	44,130	1,209	3%	20,370
Carryover	60,613	0	0%	0
Available Resources	104,743	1,209	1%	20,370
Expenditures	(49,770)	(2,689)	5%	(2,789)
Available Resources Over/(Under) Expenditures	54,973	(1,480)		17,582
Airport Operating				
Revenues	9,849	4,833	49%	3,740
Carryover	60,541	0	0%	0
Available Resources	70,390	4,833	7%	3,740
Expenditures	(30,835)	(1,311)	4%	(2,510)
Available Resources Over/(Under) Expenditures	39,555	3,522		1,230
Sewer System				
Revenues	88,381	7,538	9%	6,566
Carryover	87,570	0	0%	0
Available Resources	175,951	7,538	4%	6,566
Expenditures	(169,312)	(3,538)	2%	(4,089)
Available Resources Over/(Under) Expenditures	6,639	3,999		2,477
Solid Waste System				
Revenues	44,619	3,105	7%	2,663
Carryover	3,790	0	0%	0
Available Resources	48,409	3,105	6%	2,663
Expenditures	(46,333)	(2,146)	5%	(3,136)
Available Resources Over/(Under) Expenditures	2,075	959		(473)
Water System				
Revenues	125,552	12,517	10%	9,371
Carryover	140,456	0	0%	0
Available Resources	266,007	12,517	5%	9,371
Expenditures	(188,407)	(3,276)	2%	(8,148)
Available Resources Over/(Under) Expenditures	77,600	9,241		1,222

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 2025 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 2024 to Fiscal Year 2025 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	1,545	-	1,545
No Neighborhood Left Behind/Selland Arena	-	-	-
Parks Impact Fee Projects	16,530	-	16,530
City Hall Chiller/Convention Center Improvements	-	1,275	1,275
Public Safety Impact Fee Projects	138,674	-	138,674
City Hall Refinancing/Bee Building/Granite Park	25,360	-	25,360
Exhibit Hall Expansion Project	-	1,275	1,275
Stadium Project	-	-	-
Animal Services Facility	67,190	-	67,190
Judgment Bonds:	-	-	-
Pension Obligation Bonds	91,340	-	91,340
Enterprise Bonds:	-	-	-
Water	-	902	902
Sewer	-	-	-
Airport	-	9,060	9,060
Total Bonds	340,639	9,512	350,151
Notes and Loans:	-	-	-
State Water Resources Control Board Loans	-	86,094	86,094
Clean Water – Southwest Quadrant	-	75,905	75,905
Safe Drinking Water Loans	-	-	-
Total Notes and Loans	-	161,999	161,999
Capital Leases	-	-	-
Total City Debt	340,639	171,511	512,150

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.