



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

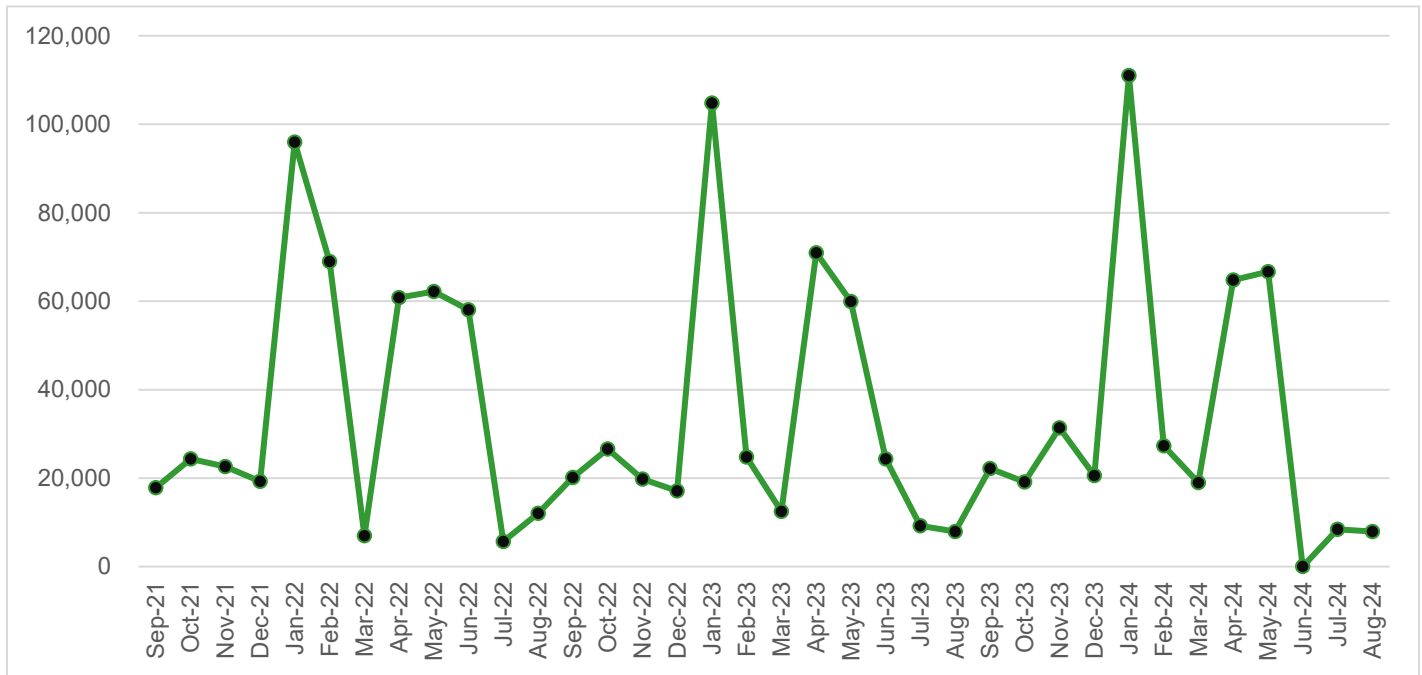
GENERAL FUND

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	2,720	11.7%	1,995	726	36.4%
Franchise Fees:						
Comcast	3,186	0	0.0%	0	0	0.0%
AT&T	263	0	0.0%	54	(54)	(100.0%)
PG&E	7,968	0	0.0%	0	0	0.0%
Subtotal	11,417	0	0.0%	54	(54)	(100.0%)
Roll-Off Bins	1,298	287	22.1%	404	(117)	(29.0%)
Comm. Solid Waste	9,349	1,690	18.1%	1,462	228	15.6%
Total Franchise Fees	22,064	1,977	9.0%	1,920	57	3.0%
Room Tax	15,725	2,893	18.4%	2,769	124	4.5%
Charges for Current Services	43,170	7,365	17.1%	7,734	(368)	(4.8%)
Intergovernmental Revenues	7,864	795	10.1%	1,330	(535)	(40.2%)
Intergovmntl – RDA Debt Repymt	1,000	1,000	100.0%	1,600	(600)	(37.5%)
Total Intergovernmental Revenues	8,864	1,795	20.3%	2,930	(1,135)	(38.7%)
Intragovernmental Revenues	14,865	0	0.0%	1,336	(1,336)	(100.0%)
Other Taxes and Fees	6,629	166	2.5%	993	(826)	(83.2%)
Cannabis	0	37	0.0%	26	10	39.7%
All Other	8,432	409	4.9%	125	284	226.3%
Total Operating Revenues	480,513	17,362	3.6%	19,828	(2,466)	(12.4%)
TOTAL RESOURCES	504,488	17,362	3.4%	19,828	(2,466)	(12.4%)
EXPENDITURES						
Employee Services	240,563	44,857	18.6%	37,000	7,857	21.2%
Health & Welfare	29,706	4,438	14.9%	4,305	133	3.1%
Retirement Contribution	35,627	6,379	17.9%	5,402	977	18.1%
Pension Obligation Bonds	12,780	0	0.0%	0	0	0.0%
Workers' Compensation	27,513	0	0.0%	1,903	(1,903)	(100.0%)
Operations & Maintenance	57,643	7,678	13.3%	8,628	(950)	(11.0%)
Interdepartmental Charges	74,612	2,922	3.9%	8,696	(5,774)	(66.4%)
Minor Capital (incl. Fire Leases)	14,110	863	6.1%	342	520	152.0%
Contingency	1,012	0	0.0%	0	0	0.0%
TOTAL EXPENDITURES	493,567	67,138	13.6%	66,276	861	1.3%
TRANSFERS						
General Fund Debt Obligation	(15,500)	0	0.0%	(750)	750	(100.0%)

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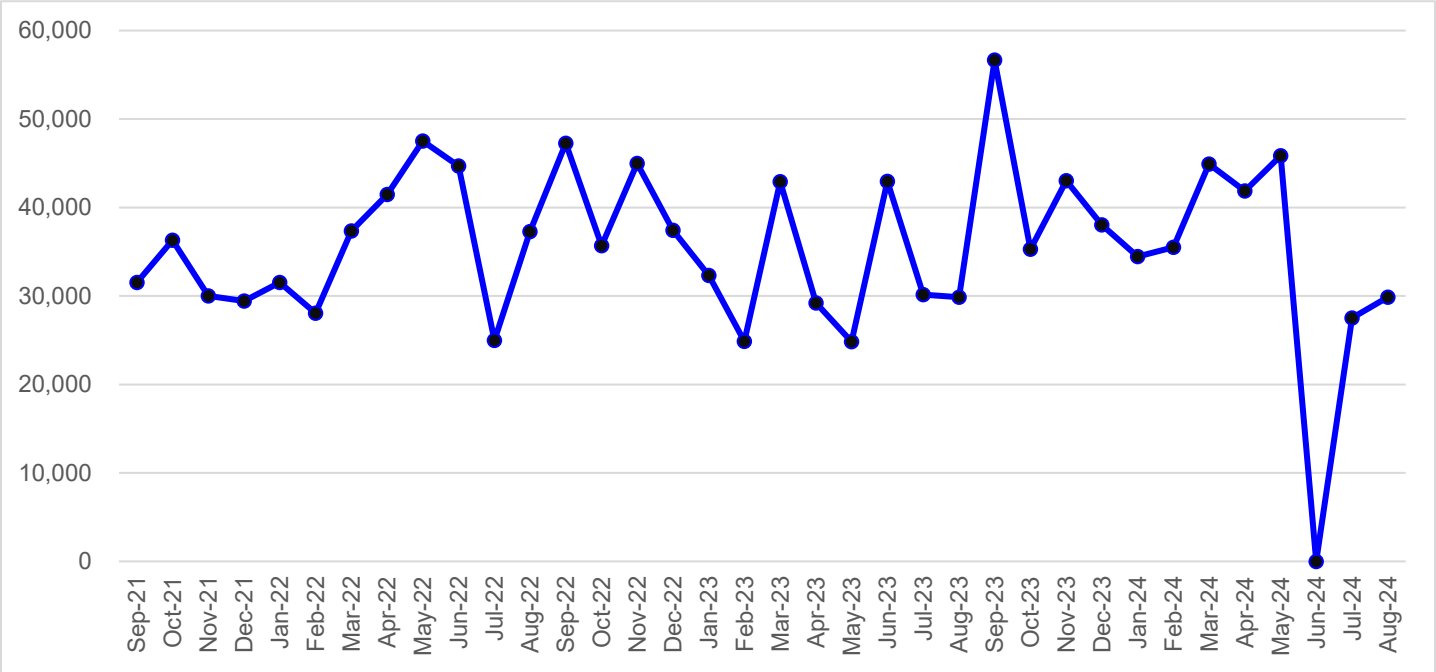
Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Net Transfers between Funds	(4,964)	(1,650)	33.2%	0	(1,650)	0.0%
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	0.0%
TOTAL TRANSFERS	<u>(21,264)</u>	<u>(1,650)</u>	7.8%	<u>(750)</u>	<u>(901)</u>	120.1%
NET BALANCE	<u>(10,342)</u>	<u>(51,426)</u>	497.2%	<u>(47,198)</u>	<u>(4,228)</u>	9.0%

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 two months ended August 31, 2024, were \$17.4 million. This amount is a decrease of \$2.5 million, or 12.4%, from actual resources for the same period last fiscal year. Total resources at the end of August 2024 are at 3.4% 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 two months ended August 31, 2024, were \$67.1 million. This amount is an increase of \$0.9 million, or 1.3%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of August 2024 are at 13.6% 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. 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.

As of August 31, 2024, the City maintained \$46.6 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	7,386	1,853	25%	1,481
Carryover	1,916	0	0%	2,891
Available Resources	9,302	1,853	20%	4,371
Expenditures	(10,521)	(1,709)	16%	(1,087)
Available Resources Over/(Under) Expenditures	(1,219)	144		3,284
Transportation/FAX				
Revenues	44,130	1,856	4%	21,347
Carryover	60,613	0	0%	38,549
Available Resources	104,743	1,856	2%	59,896
Expenditures	(49,770)	(6,060)	12%	(6,064)
Available Resources Over/(Under) Expenditures	54,973	(4,204)		53,833
Airport Operating				
Revenues	9,849	8,291	84%	7,276
Carryover	60,541	0	0%	50,427
Available Resources	70,390	8,291	12%	57,704
Expenditures	(30,835)	(3,015)	10%	(4,600)
Available Resources Over/(Under) Expenditures	39,555	5,276		53,104
Sewer System				
Revenues	88,381	15,249	17%	13,950
Carryover	87,570	0	0%	103,460
Available Resources	175,951	15,249	9%	117,411
Expenditures	(169,035)	(8,902)	5%	(11,429)
Available Resources Over/(Under) Expenditures	6,916	6,348		105,982
Solid Waste System				
Revenues	44,619	6,817	15%	4,989
Carryover	3,790	0	0%	5,303
Available Resources	48,409	6,817	14%	10,292
Expenditures	(46,333)	(5,463)	12%	(5,363)
Available Resources Over/(Under) Expenditures	2,075	1,353		4,928
Water System				
Revenues	125,552	26,481	21%	19,198
Carryover	140,456	0	0%	135,072
Available Resources	266,007	26,481	10%	154,270
Expenditures	(188,410)	(8,546)	5%	(15,398)
Available Resources Over/(Under) Expenditures	77,597	17,936		138,872

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	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	-	17,680	17,680
Animal Services Facility	15,960	-	15,960
Judgment Bonds:	-	-	-
Pension Obligation Bonds	67,190	-	67,190
Enterprise Bonds:	-	-	-
Water	-	91,340	91,340
Sewer	-	-	-
Airport	-	138,674	138,674
Total Bonds	157,435	256,833	414,268
Notes and Loans:	-	-	-
State Water Resources Control Board Loans	-	283,001	283,001
Clean Water – Southwest Quadrant	-	75,597	75,597
Safe Drinking Water Loans	-	25,790	25,790
Total Notes and Loans	-	384,388	384,388
Capital Leases	62,093	-	62,093
Total City Debt	219,528	641,221	860,749

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.