



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

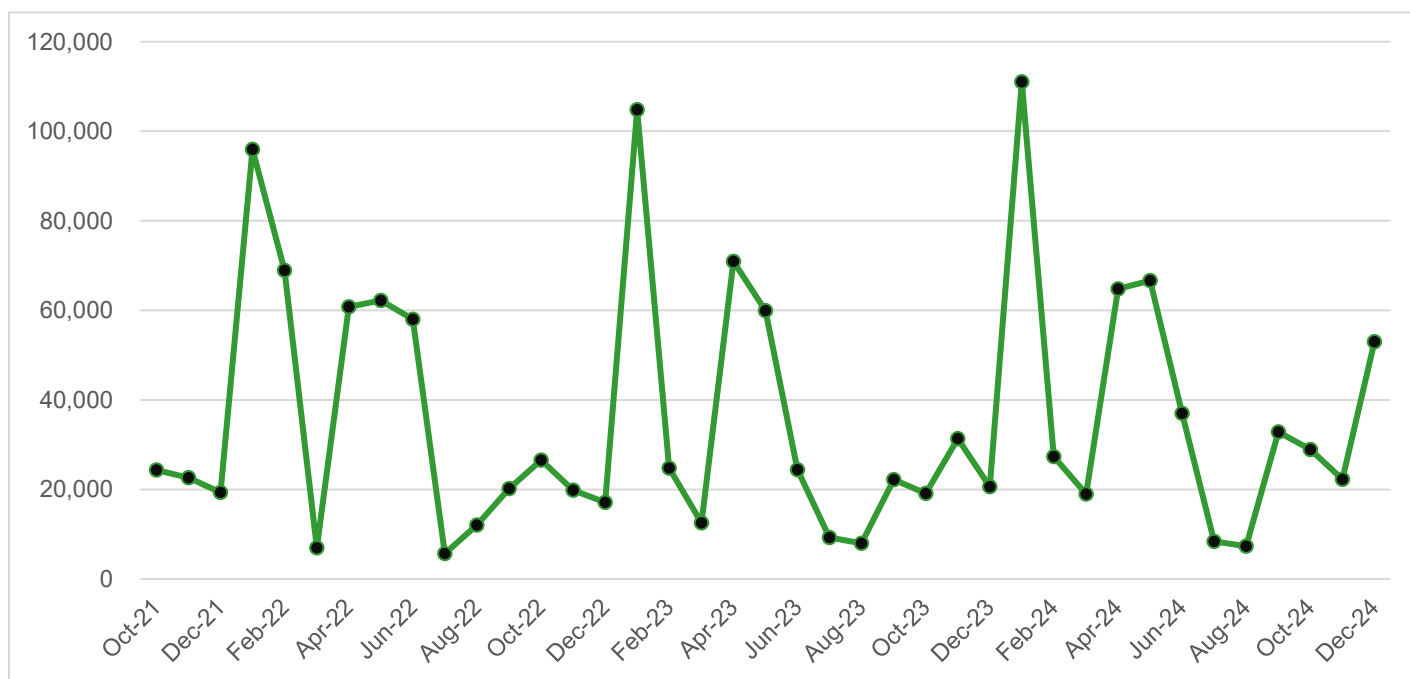
GENERAL FUND

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
CARRYOVER	27,228	0	0.0%	0	0	0.0%
REVENUES						
Sales Tax	147,746	57,982	39.2%	47,886	10,095	21.1%
Property Tax	189,806	33,040	17.4%	1,904	31,136	1635.1%
Business License	23,212	12,786	55.1%	13,762	(976)	(7.1%)
Franchise Fees:						
Comcast	3,186	629	19.7%	700	(71)	(10.1%)
AT&T	263	39	14.7%	105	(66)	(63.1%)
PG&E	7,968	0	0.0%	0	0	0.0%
Subtotal	11,417	668	5.8%	805	(137)	(17.0%)
Roll-Off Bins	1,298	827	63.7%	954	(127)	(13.3%)
Comm. Solid Waste	9,349	5,237	56.0%	4,145	1,092	26.3%
Total Franchise Fees	22,064	6,731	30.5%	5,904	828	14.0%
Room Tax	15,725	7,993	50.8%	7,983	10	0.1%
Charges for Current Services	43,170	20,298	47.0%	19,342	956	4.9%
Intergovernmental Revenues	7,864	4,339	55.2%	4,986	(647)	(13.0%)
Intergovmntl – RDA Debt Repymt	1,000	1,000	100.0%	1,600	(600)	(37.5%)
Total Intergovernmental Revenues	8,864	5,339	60.2%	6,586	(1,247)	(18.9%)
Intragovernmental Revenues	14,865	6,710	45.1%	6,451	259	4.0%
Other Taxes and Fees	6,629	2,838	42.8%	3,909	(1,071)	(27.4%)
Cannabis	0	110	0.0%	105	5	4.4%
All Other	8,432	708	8.4%	504	204	40.5%
Total Operating Revenues	480,512	154,536	32.2%	114,336	40,199	35.2%
TOTAL RESOURCES	507,740	154,536	30.4%	114,336	40,199	35.2%
EXPENDITURES						
Employee Services	241,047	110,943	46.0%	125,491	(14,547)	(11.6%)
Health & Welfare	29,792	13,419	45.0%	13,168	251	1.9%
Retirement Contribution	35,662	17,263	48.4%	17,862	(599)	(3.4%)
Pension Obligation Bonds	12,780	1,745	13.7%	2,028	(284)	(14.0%)
Workers' Compensation	27,513	13,756	50.0%	9,514	4,243	44.6%
Operations & Maintenance	59,353	19,116	32.2%	28,021	(8,905)	(31.8%)
Interdepartmental Charges	74,722	36,266	48.5%	32,404	3,862	11.9%
Minor Capital (incl. Fire Leases)	14,309	4,608	32.2%	4,508	100	2.2%
Contingency	1,012	0	0.0%	0	0	0.0%
TOTAL EXPENDITURES	496,190	217,117	43.8%	232,997	(15,880)	(6.8%)
TRANSFERS						
General Fund Debt Obligation	(15,500)	1,718	(11.1%)	(2,056)	3,774	(183.5%)

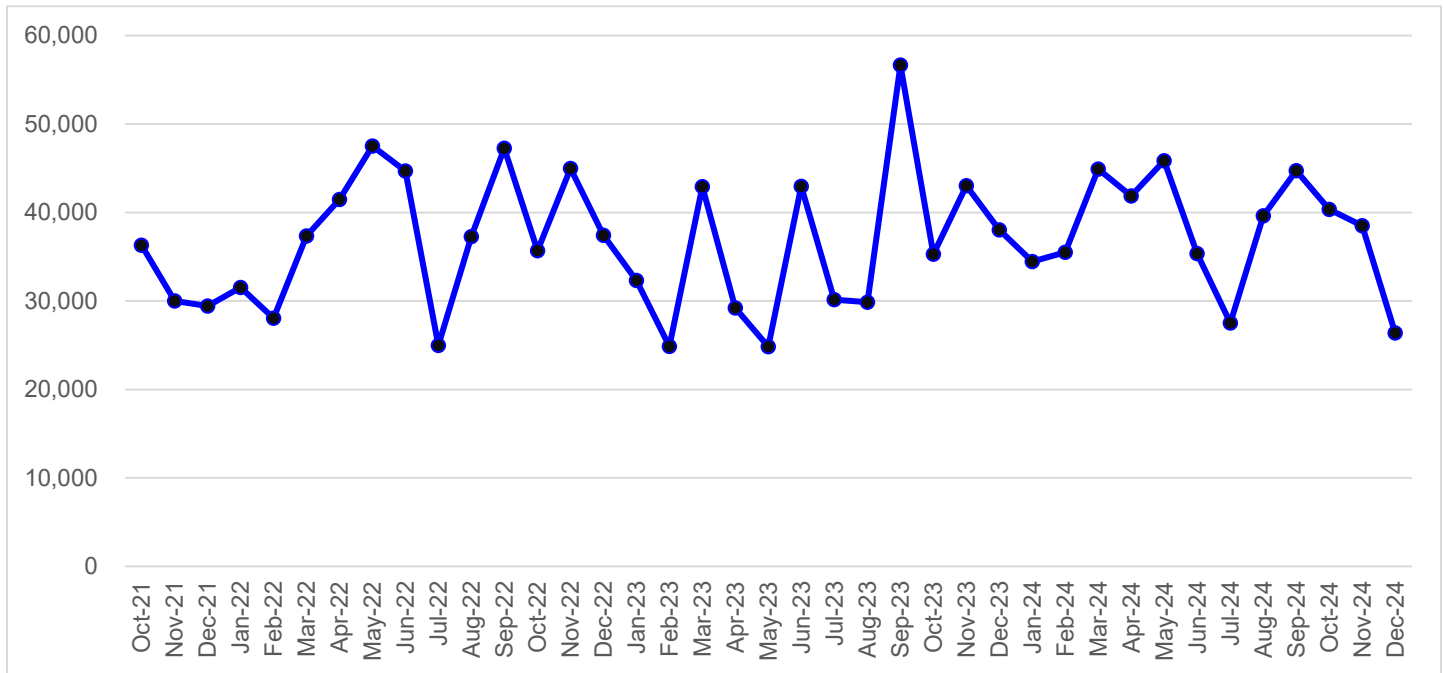
City of Fresno
Monthly Financial Report
For the Six Months Ended December 31, 2024
(All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Net Transfers between Funds	(4,964)	(2,775)	55.9%	(1,920)	(855)	44.5%
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	0.0%
TOTAL TRANSFERS	(21,264)	(1,057)	5.0%	(3,976)	2,919	(73.4%)
NET BALANCE	(9,714)	(63,638)	655.1%	(122,636)	58,998	(48.1%)

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the six months ended December 31, 2024, were \$154.5 million. This amount is an increase of \$40.2 million, or 35.2%, from actual resources for the same period last fiscal year. Total resources at the end of December 2024 are at 30.4% 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 six months ended December 31, 2024, were \$217.1 million. This amount is a decrease of \$15.9 million, or 6.8%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of December 2024 are at 43.8% 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 December 31, 2024, the City maintained \$47.1 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
Community Sanitation				
Revenues	7,386	3,873	52%	4,245
Carryover	1,916	3,111	162%	2,891
Available Resources	9,302	6,984	75%	7,136
Expenditures	(10,380)	(5,119)	49%	(4,196)
Available Resources Over/(Under) Expenditures	(1,078)	1,865		2,939
Transportation/FAX				
Revenues	44,130	4,365	10%	23,925
Carryover	60,613	83,237	137%	38,549
Available Resources	104,743	87,602	84%	62,474
Expenditures	(50,872)	(22,539)	44%	(20,938)
Available Resources Over/(Under) Expenditures	53,872	65,063		41,535
Airport Operating				
Revenues	9,846	21,994	223%	22,881
Carryover	60,541	66,940	111%	50,427
Available Resources	70,387	88,934	126%	73,309
Expenditures	(30,984)	(13,370)	43%	(12,390)
Available Resources Over/(Under) Expenditures	39,403	75,564		60,919
Sewer System				
Revenues	88,381	43,422	49%	50,164
Carryover	87,570	123,608	141%	103,460
Available Resources	175,951	167,030	95%	153,624
Expenditures	(169,148)	(42,400)	25%	(44,219)
Available Resources Over/(Under) Expenditures	6,803	124,631		109,405
Solid Waste System				
Revenues	44,174	22,094	50%	20,194
Carryover	3,790	4,233	112%	5,303
Available Resources	47,964	26,327	55%	25,497
Expenditures	(46,034)	(19,492)	42%	(18,591)
Available Resources Over/(Under) Expenditures	1,929	6,835		6,906
Water System				
Revenues	125,552	78,216	62%	79,512
Carryover	140,456	155,578	111%	135,072
Available Resources	266,007	233,795	88%	214,584
Expenditures	(188,453)	(57,298)	30%	(63,460)
Available Resources Over/(Under) Expenditures	77,555	176,497		151,124

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.

City of Fresno**Monthly Financial Report**

For the Six Months Ended December 31, 2024

(All figures in thousands)

CITY DEBT

Debt Source (in thousands)	Governmental	Business-Type	Principal Outstanding
Lease Revenue Bonds:	-	-	-
Various Capital Projects	25,360	-	25,360
No Neighborhood Left Behind/Selland Arena	-	-	-
Parks Impact Fee Projects	15,420	1,275	16,695
City Hall Chiller/Convention Center Improvements	-	703	703
Public Safety Impact Fee Projects	67,190	-	67,190
City Hall Refinancing/Bee Building/Granite Park	14,155	-	14,155
Exhibit Hall Expansion Project	-	6,763	6,763
Stadium Project	-	17,680	17,680
Animal Services Facility	15,960	-	15,960
Judgment Bonds:	-	-	-
Pension Obligation Bonds	18,240	-	18,240
Enterprise Bonds:	-	-	-
Water	-	91,340	91,340
Sewer	-	-	-
Airport	-	138,674	138,674
Total Bonds	156,325	256,435	412,760
Notes and Loans:	-	-	-
State Water Resources Control Board Loans	-	283,001	283,001
Clean Water – Southwest Quadrant	-	73,999	73,999
Safe Drinking Water Loans	-	25,739	25,739
Total Notes and Loans	-	382,739	382,739
Capital Leases	73,557	-	73,557
Total City Debt	229,882	639,174	869,056

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.