



City of Fresno
Monthly Financial Report
For the Nine Months Ended March 31, 2025
Unaudited – Intended for Internal Management Purposes Only
 (All figures in thousands)

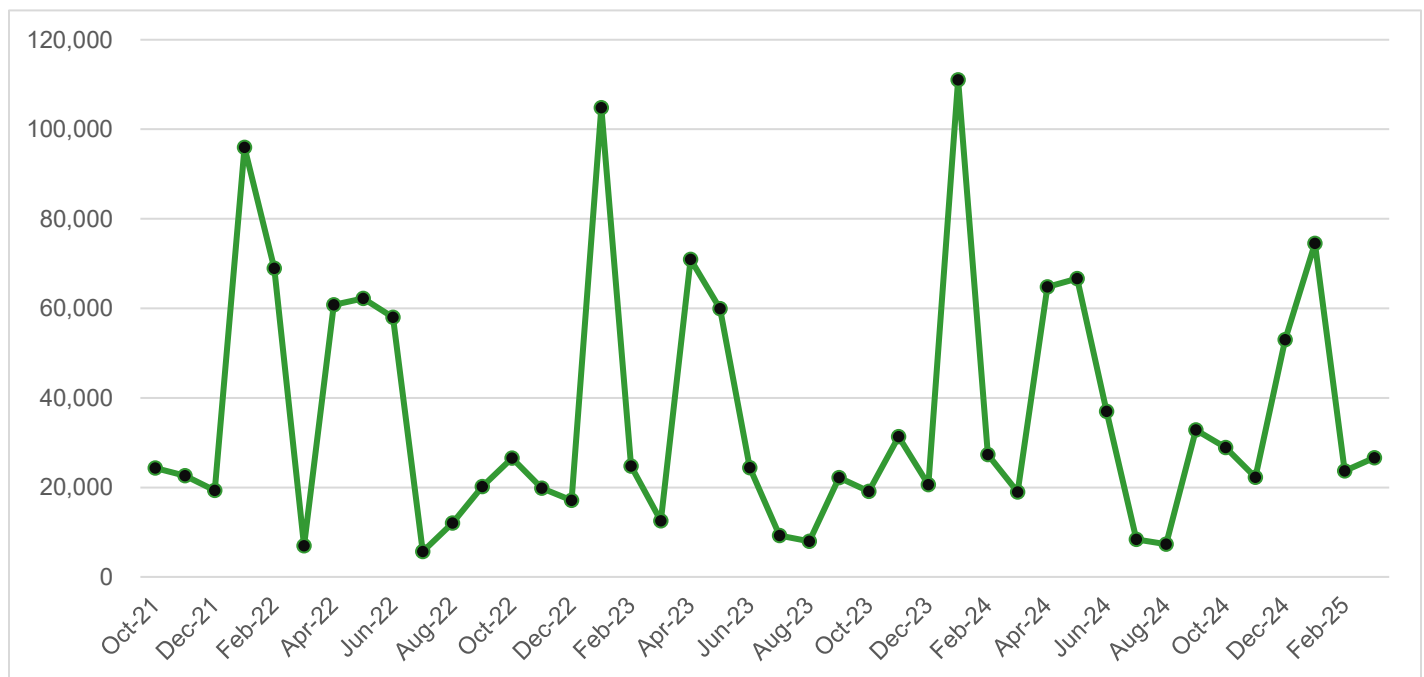
GENERAL FUND

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
CARRYOVER	28,978	0	0.0%	0	0	0.0%
REVENUES						
Sales Tax	147,746	82,426	55.8%	90,396	(7,970)	(8.8%)
Property Tax	189,806	106,999	56.4%	99,306	7,693	7.7%
Business License	23,212	13,886	59.8%	15,606	(1,720)	(11.0%)
Franchise Fees:						
Comcast	3,186	1,267	39.8%	0	1,267	0.0%
AT&T	263	79	29.9%	0	79	0.0%
PG&E	7,968	0	0.0%	0	0	0.0%
Subtotal	11,417	1,345	11.8%	0	1,345	0.0%
Roll-Off Bins	1,298	1,250	96.3%	3,650	(2,400)	(65.7%)
Comm. Solid Waste	9,349	7,940	84.9%	3,406	4,534	133.1%
Total Franchise Fees	22,064	10,535	47.7%	7,056	3,479	49.3%
Room Tax	15,725	11,065	70.4%	11,203	(138)	(1.2%)
Charges for Current Services	43,170	31,937	74.0%	29,549	2,388	8.1%
Intergovernmental Revenues	7,864	5,654	71.9%	6,326	(672)	(10.6%)
Intergovmntl – RDA Debt Repymt	1,000	1,000	100.0%	1,600	(600)	(37.5%)
Total Intergovernmental Revenues	8,864	6,654	75.1%	7,926	(1,272)	(16.1%)
Intragovernmental Revenues	14,865	10,933	73.5%	10,228	705	6.9%
Other Taxes and Fees	6,629	4,468	67.4%	5,798	(1,331)	(23.0%)
Cannabis	0	128	0.0%	125	3	2.5%
All Other	8,432	1,251	14.8%	814	436	53.6%
Total Operating Revenues	480,512	280,282	58.3%	278,008	2,273	0.8%
TOTAL RESOURCES	509,490	280,282	55.0%	278,008	2,273	0.8%
EXPENDITURES						
Employee Services	241,217	174,371	72.3%	191,685	(17,313)	(9.0%)
Health & Welfare	29,816	20,005	67.1%	19,890	115	0.6%
Retirement Contribution	35,675	26,605	74.6%	27,472	(867)	(3.2%)
Pension Obligation Bonds	12,780	1,745	13.7%	2,028	(284)	(14.0%)
Workers' Compensation	27,513	22,054	80.2%	15,222	6,832	44.9%
Operations & Maintenance	61,394	27,781	45.2%	36,413	(8,632)	(23.7%)
Interdepartmental Charges	75,147	56,478	75.2%	50,736	5,742	11.3%
Minor Capital (incl. Fire Leases)	14,309	5,721	40.0%	5,582	140	2.5%
Contingency	667	0	0.0%	0	0	0.0%
TOTAL EXPENDITURES	498,517	334,760	67.2%	349,028	(14,268)	(4.1%)
TRANSFERS						
General Fund Debt Obligation	(15,500)	793	(5.1%)	(8,884)	9,677	(108.9%)

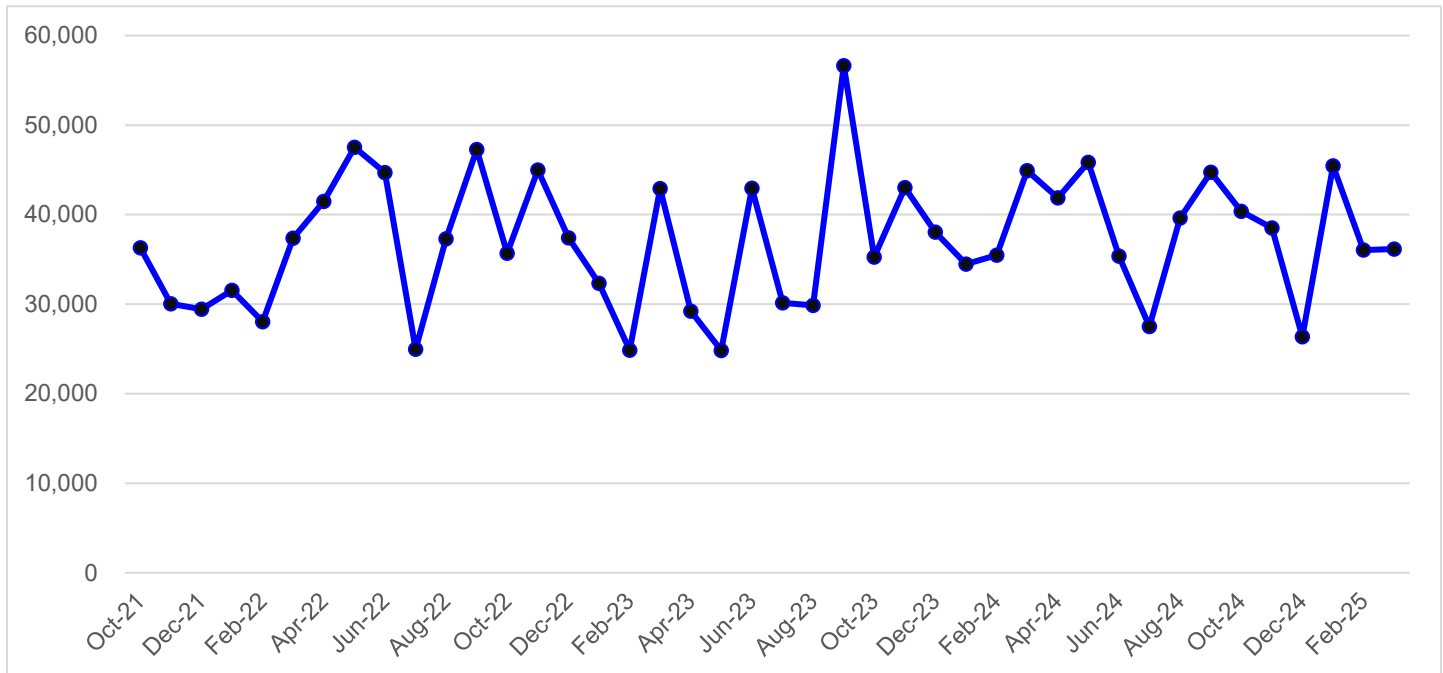
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Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Net Transfers between Funds Reserve for 27 th Pay Period	(4,964) (800)	(2,761) 0	55.6% 0.0%	(3,974) 0	1,213 0	(30.5%) 0.0%
TOTAL TRANSFERS	(21,264)	(1,968)	9.3%	(12,859)	10,891	(84.7%)
NET BALANCE	(10,291)	(56,446)	548.5%	(83,878)	27,432	(32.7%)

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the nine months ended March 31, 2025, were \$280.3 million. This amount is an increase of \$2.3 million, or 0.8%, from actual resources for the same period last fiscal year. Total resources at the end of March 2025 are at 55.0% 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 nine months ended March 31, 2025, were \$334.8 million. This amount is a decrease of \$14.3 million, or 4.1%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of March 2025 are at 67.2% 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 March 31, 2025, the City maintained \$47.5 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	6,554	89%	6,865
Carryover	1,916	3,111	162%	2,891
Available Resources	9,302	9,665	104%	9,756
Expenditures	(10,380)	(7,552)	73%	(6,161)
Available Resources Over/(Under) Expenditures	(1,078)	2,112		3,595
Transportation/FAX				
Revenues	44,130	6,897	16%	25,844
Carryover	60,613	83,237	137%	38,549
Available Resources	104,743	90,134	86%	64,393
Expenditures	(50,872)	(36,526)	72%	(32,723)
Available Resources Over/(Under) Expenditures	53,872	53,607		31,670
Airport Operating				
Revenues	9,846	32,070	326%	30,547
Carryover	60,541	66,940	111%	50,427
Available Resources	70,387	99,010	141%	80,974
Expenditures	(30,971)	(19,839)	64%	(18,179)
Available Resources Over/(Under) Expenditures	39,416	79,171		62,795
Sewer System				
Revenues	88,361	63,917	72%	74,279
Carryover	87,590	123,608	141%	103,460
Available Resources	175,951	187,525	107%	177,739
Expenditures	(169,143)	(60,109)	36%	(61,752)
Available Resources Over/(Under) Expenditures	6,808	127,416		115,987
Solid Waste System				
Revenues	44,133	33,898	77%	29,172
Carryover	3,790	4,233	112%	5,303
Available Resources	47,923	38,131	80%	34,475
Expenditures	(46,031)	(30,974)	67%	(29,525)
Available Resources Over/(Under) Expenditures	1,893	7,157		4,950
Water System				
Revenues	125,476	104,088	83%	107,675
Carryover	140,532	155,578	111%	135,072
Available Resources	266,007	259,666	98%	242,747
Expenditures	(188,448)	(79,499)	42%	(84,700)
Available Resources Over/(Under) Expenditures	77,559	180,167		158,047

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 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	-	278,251	278,251
Clean Water – Southwest Quadrant	-	73,999	73,999
Safe Drinking Water Loans	-	24,420	24,420
Total Notes and Loans	-	376,670	376,670
Capital Leases	70,395	-	70,395
Total City Debt	226,720	633,105	859,825

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.