



City of Fresno

Monthly Financial Report

For the Five Months Ended November 30, 2024

Unaudited – Intended for Internal Management Purposes Only

(All figures in thousands)

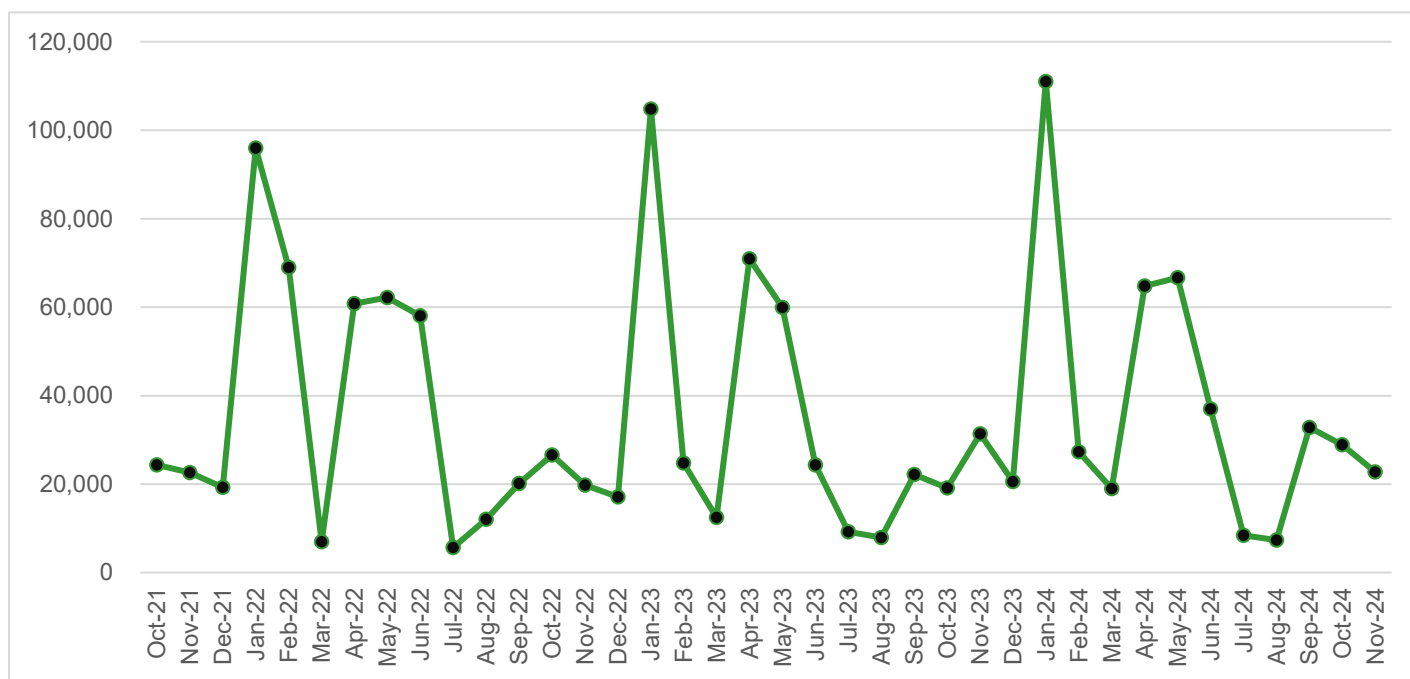
GENERAL FUND

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	45,629	30.9%	36,099	9,530	26.4%
Property Tax	189,806	1,486	0.8%	1,694	(209)	(12.3%)
Business License	23,212	11,952	51.5%	13,004	(1,052)	(8.1%)
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	722	55.6%	820	(98)	(11.9%)
Comm. Solid Waste	9,349	4,386	46.9%	3,452	934	27.1%
Total Franchise Fees	22,064	5,776	26.2%	5,076	700	13.8%
Room Tax	15,725	6,929	44.1%	6,673	257	3.8%
Charges for Current Services	43,170	17,130	39.7%	17,224	(94)	(0.5%)
Intergovernmental Revenues	7,864	2,499	31.8%	2,127	373	17.5%
Intergovmntl – RDA Debt Repymt	1,000	1,000	100.0%	1,600	(600)	(37.5%)
Total Intergovernmental Revenues	8,864	3,499	39.5%	3,727	(227)	(6.1%)
Intragovernmental Revenues	14,865	5,066	34.1%	5,109	(43)	(0.8%)
Other Taxes and Fees	6,629	2,066	31.2%	2,726	(661)	(24.2%)
Cannabis	0	55	0.0%	46	9	19.5%
All Other	8,432	660	7.8%	394	265	67.4%
Total Operating Revenues	480,512	100,247	20.9%	91,772	8,476	9.2%
TOTAL RESOURCES	507,740	100,247	19.7%	91,772	8,476	9.2%
EXPENDITURES						
Employee Services	241,051	102,158	42.4%	106,379	(4,221)	(4.0%)
Health & Welfare	29,792	11,168	37.5%	10,884	284	2.6%
Retirement Contribution	35,662	14,452	40.5%	14,988	(536)	(3.6%)
Pension Obligation Bonds	12,780	1,739	13.6%	2,028	(290)	(14.3%)
Workers' Compensation	27,513	11,005	40.0%	7,611	3,394	44.6%
Operations & Maintenance	59,354	16,140	27.2%	24,195	(8,055)	(33.3%)
Interdepartmental Charges	74,717	30,225	40.5%	24,898	5,326	21.4%
Minor Capital (incl. Fire Leases)	14,336	3,856	26.9%	3,981	(125)	(3.1%)
Contingency	1,012	0	0.0%	0	0	0.0%
TOTAL EXPENDITURES	496,217	190,742	38.4%	194,965	(4,223)	(2.2%)
TRANSFERS						
General Fund Debt Obligation	(15,500)	1,718	(11.1%)	(2,056)	3,774	(183.5%)

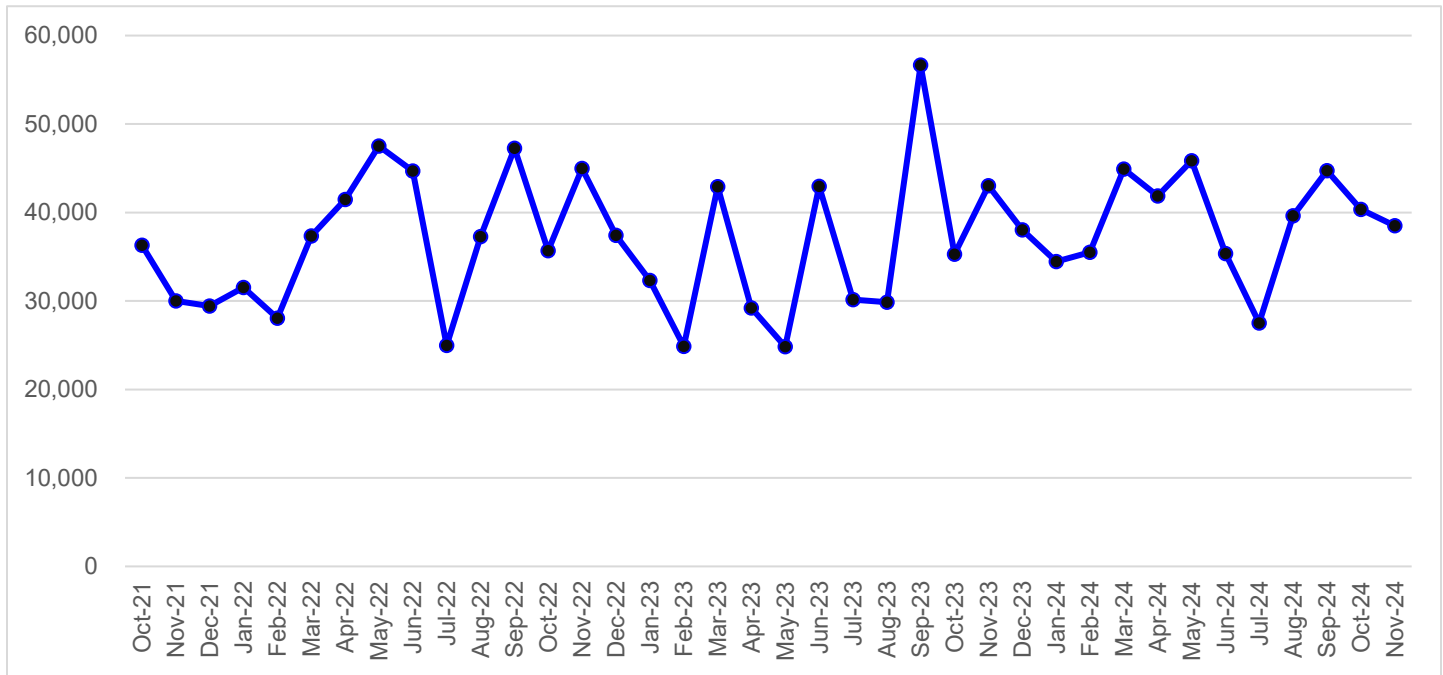
City of Fresno
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(All figures in thousands)

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Net Transfers between Funds	(4,964)	(1,458)	29.4%	51	(1,509)	(2949.1%)
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	0.0%
TOTAL TRANSFERS	(21,264)	260	(1.2%)	(2,005)	2,265	(113.0%)
NET BALANCE	(9,741)	(90,235)	926.4%	(105,198)	14,963	(14.2%)

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS



HISTORICAL MONTHLY EXPENDITURES



ANALYSIS OF GENERAL FUND

General Fund total resources for the five months ended November 30, 2024, were \$100.2 million. This amount is an increase of \$8.5 million, or 9.2%, from actual resources for the same period last fiscal year. Total resources at the end of November 2024 are at 19.7% 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 five months ended November 30, 2024, were \$190.7 million. This amount is a decrease of \$4.2 million, or 2.2%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of November 2024 are at 38.4% 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 November 30, 2024, the City maintained \$47.0 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	4,415	60%	3,916
Carryover	1,916	3,111	162%	5,782
Available Resources	9,302	7,526	81%	9,698
Expenditures	(10,380)	(4,755)	46%	(3,544)
Available Resources Over/(Under) Expenditures	(1,078)	2,771		6,153
Transportation/FAX				
Revenues	44,130	3,725	8%	23,264
Carryover	60,613	83,237	137%	38,549
Available Resources	104,743	86,961	83%	61,813
Expenditures	(50,872)	(19,232)	38%	(17,482)
Available Resources Over/(Under) Expenditures	53,872	67,729		44,331
Airport Operating				
Revenues	9,849	18,528	188%	20,052
Carryover	60,541	66,940	111%	51,324
Available Resources	70,390	85,468	121%	71,376
Expenditures	(30,984)	(11,108)	36%	(10,471)
Available Resources Over/(Under) Expenditures	39,406	74,360		60,905
Sewer System				
Revenues	88,381	36,328	41%	36,875
Carryover	87,570	123,608	141%	103,460
Available Resources	175,951	159,936	91%	140,335
Expenditures	(169,148)	(36,100)	21%	(34,290)
Available Resources Over/(Under) Expenditures	6,803	123,836		106,045
Solid Waste System				
Revenues	44,174	16,141	37%	13,088
Carryover	3,790	4,233	112%	5,303
Available Resources	47,964	20,374	42%	18,391
Expenditures	(46,034)	(16,715)	36%	(15,544)
Available Resources Over/(Under) Expenditures	1,929	3,659		2,847
Water System				
Revenues	125,552	66,026	53%	58,280
Carryover	140,456	155,578	111%	135,072
Available Resources	266,007	221,604	83%	193,351
Expenditures	(188,496)	(43,294)	23%	(44,944)
Available Resources Over/(Under) Expenditures	77,511	178,310		148,407

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	-	283,001	283,001
Clean Water – Southwest Quadrant	-	75,597	75,597
Safe Drinking Water Loans	-	25,739	25,739
Total Notes and Loans	-	384,337	384,337
Capital Leases	74,754	-	74,754
Total City Debt	231,079	640,772	871,851

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.