



City of Fresno
Monthly Financial Report
For the Three Months Ended September 30, 2024
Unaudited – Intended for Internal Management Purposes Only
 (All figures in thousands)

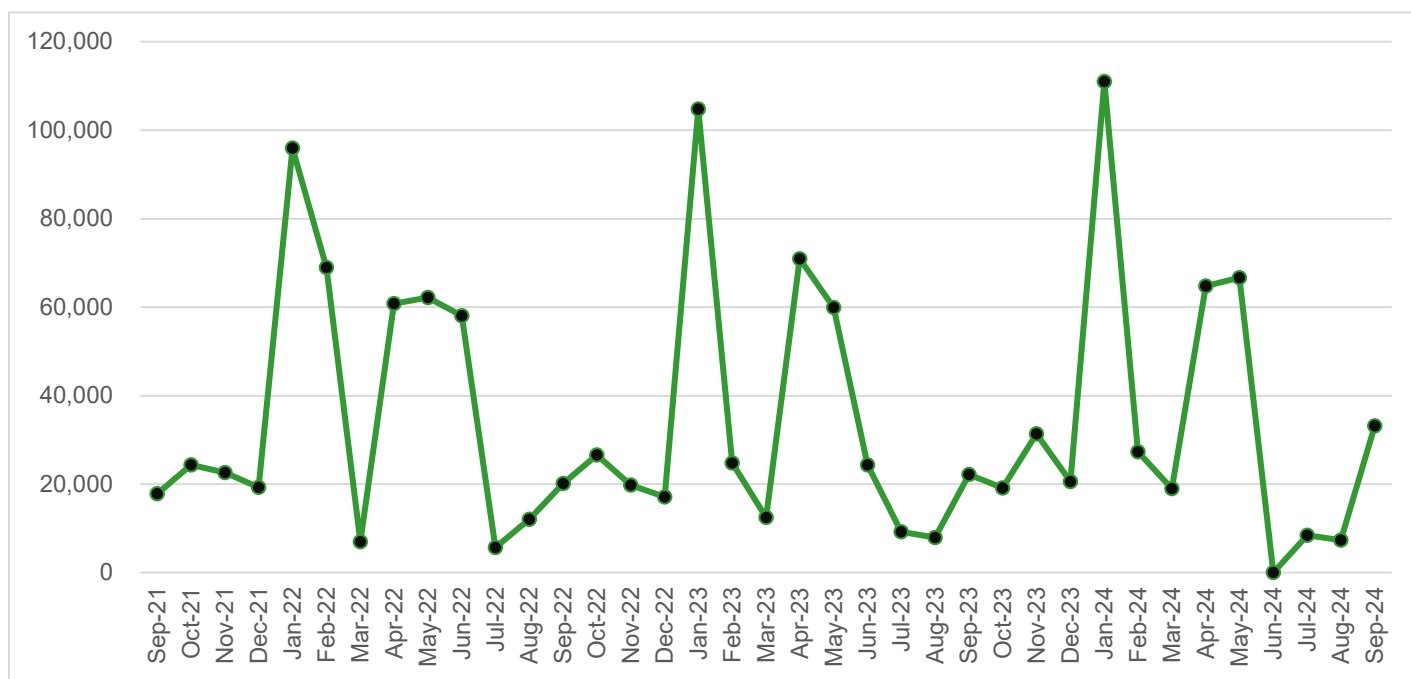
GENERAL FUND

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
CARRYOVER	23,976	0	0.0%	0	0	0.0%
REVENUES						
Sales Tax	147,746	23,438	15.9%	11,538	11,900	103.1%
Property Tax	189,806	0	0.0%	1,233	(1,233)	(100.0%)
Business License	23,212	3,207	13.8%	2,473	733	29.7%
Franchise Fees:						
Comcast	3,186	0	0.0%	0	0	0.0%
AT&T	263	39	14.7%	54	(15)	(28.2%)
PG&E	7,968	0	0.0%	0	0	0.0%
Subtotal	11,417	39	0.3%	54	(15)	(28.2%)
Roll-Off Bins	1,298	425	32.7%	552	(127)	(23.0%)
Comm. Solid Waste	9,349	2,604	27.9%	2,179	425	19.5%
Total Franchise Fees	22,064	3,067	13.9%	2,785	282	10.1%
Room Tax	15,725	4,070	25.9%	4,067	3	0.1%
Charges for Current Services	43,170	10,394	24.1%	10,731	(337)	(3.1%)
Intergovernmental Revenues	7,864	807	10.3%	1,467	(660)	(45.0%)
Intergovmntl – RDA Debt Repymt	1,000	1,000	100.0%	1,600	(600)	(37.5%)
Total Intergovernmental Revenues	8,864	1,807	20.4%	3,067	(1,260)	(41.1%)
Intragovernmental Revenues	14,865	2,547	17.1%	2,615	(67)	(2.6%)
Other Taxes and Fees	6,629	1,280	19.3%	2,059	(779)	(37.8%)
Cannabis	0	37	0.0%	26	10	39.7%
All Other	8,432	496	5.9%	202	294	145.8%
Total Operating Revenues	480,513	50,343	10.5%	40,795	9,548	23.4%
TOTAL RESOURCES	504,488	50,343	10.0%	40,795	9,548	23.4%
EXPENDITURES						
Employee Services	240,915	63,305	26.3%	68,163	(4,858)	(7.1%)
Health & Welfare	29,746	6,726	22.6%	6,482	244	3.8%
Retirement Contribution	35,658	9,183	25.8%	9,435	(252)	(2.7%)
Pension Obligation Bonds	12,780	0	0.0%	0	0	0.0%
Workers' Compensation	27,513	5,503	20.0%	3,806	1,697	44.6%
Operations & Maintenance	56,959	10,117	17.8%	15,939	(5,822)	(36.5%)
Interdepartmental Charges	74,695	14,694	19.7%	14,792	(99)	(0.7%)
Minor Capital (incl. Fire Leases)	14,289	2,337	16.4%	1,127	1,211	107.5%
Contingency	1,012	0	0.0%	0	0	0.0%
TOTAL EXPENDITURES	493,566	111,865	22.7%	119,745	(7,880)	(6.6%)
TRANSFERS						
General Fund Debt Obligation	(15,500)	1,718	(11.1%)	(750)	2,468	(329.1%)

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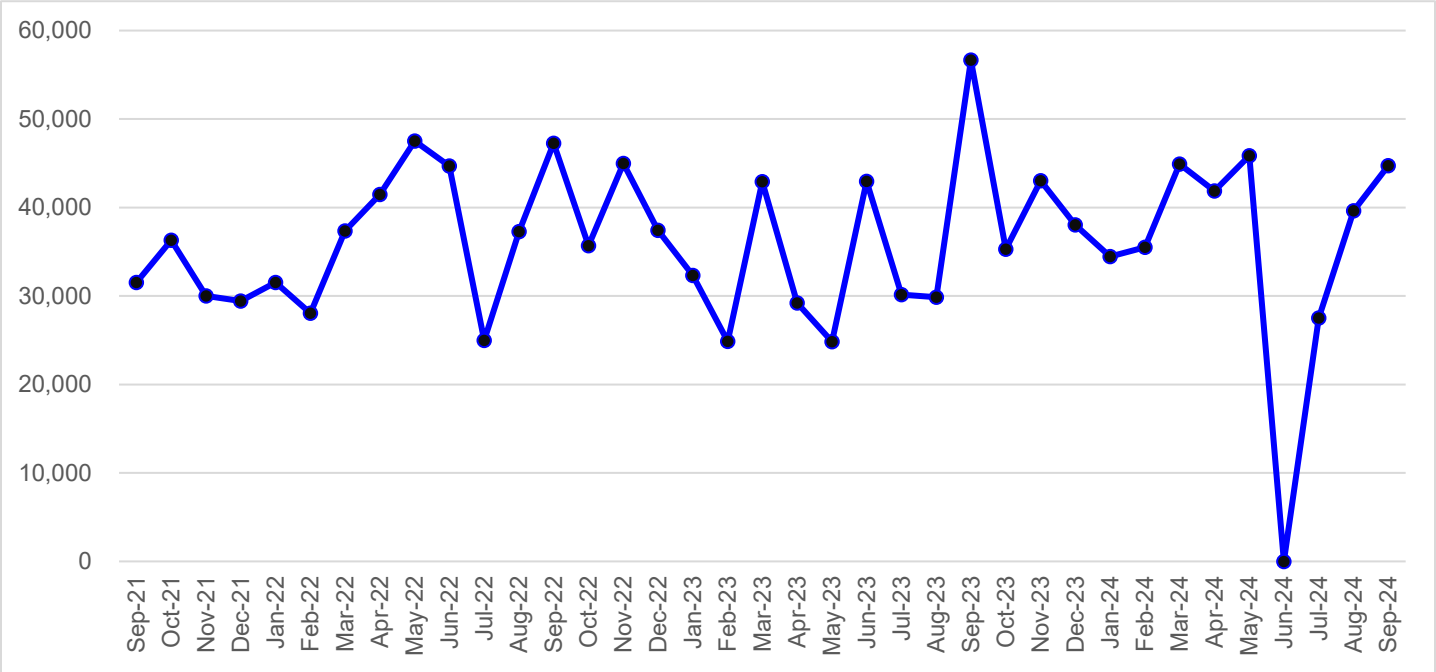
Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Net Transfers between Funds	(4,964)	(1,444)	29.1%	0	(1,444)	0.0%
Reserve for 27 th Pay Period	(800)	0	0.0%	0	0	0.0%
TOTAL TRANSFERS	(21,264)	274	(1.3%)	(750)	1,024	(136.6%)
NET BALANCE	(10,342)	(61,248)	592.2%	(79,699)	18,451	(23.2%)

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 Three months ended September 30, 2024, were \$50.3 million. This amount is an increase of \$9.5 million, or 23.4%, from actual resources for the same period last fiscal year. Total resources at the end of September 2024 are at 10.0% 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 three months ended September 30, 2024, were \$111.9 million. This amount is a decrease of \$7.9 million, or 6.6%, from actual expenditures for the same period last fiscal year. Total expenditures at the end of September 2024 are at 22.7% 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 September 30, 2024, the City maintained \$46.7 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	2,694	36%	2,368
Carryover	1,916	0	0%	2,891
Available Resources	9,302	2,694	29%	5,259
Expenditures	(10,384)	(2,445)	24%	(2,039)
Available Resources Over/(Under) Expenditures	(1,082)	249		3,219
Transportation/FAX				
Revenues	44,130	2,502	6%	21,834
Carryover	60,613	0	0%	38,549
Available Resources	104,743	2,502	2%	60,383
Expenditures	(50,872)	(10,988)	22%	(10,103)
Available Resources Over/(Under) Expenditures	53,872	(8,486)		50,280
Airport Operating				
Revenues	9,849	11,678	119%	11,128
Carryover	60,541	0	0%	50,427
Available Resources	70,390	11,678	17%	61,555
Expenditures	(30,984)	(7,495)	24%	(7,160)
Available Resources Over/(Under) Expenditures	39,406	4,183		54,395
Sewer System				
Revenues	88,381	21,898	25%	21,579
Carryover	87,570	0	0%	103,460
Available Resources	175,951	21,898	12%	125,039
Expenditures	(169,148)	(20,599)	12%	(18,145)
Available Resources Over/(Under) Expenditures	6,803	1,299		106,894
Solid Waste System				
Revenues	44,619	8,797	20%	7,911
Carryover	3,790	0	0%	5,303
Available Resources	48,409	8,797	18%	13,214
Expenditures	(46,059)	(9,188)	20%	(9,869)
Available Resources Over/(Under) Expenditures	2,349	(391)		3,345
Water System				
Revenues	125,552	39,749	32%	33,072
Carryover	140,456	0	0%	135,072
Available Resources	266,007	39,749	15%	168,144
Expenditures	(188,496)	(20,436)	11%	(26,242)
Available Resources Over/(Under) Expenditures	77,511	19,313		141,902

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 of Fresno**Monthly Financial Report**

For the Three Months Ended September 30, 2024

(All figures in thousands)

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	-	703	703
Public Safety Impact Fee Projects	25,360	-	25,360
City Hall Refinancing/Bee Building/Granite Park	14,155	-	14,155
Exhibit Hall Expansion Project	-	6,763	6,763
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	-	136,759	136,759
Total Bonds	157,435	254,520	411,955
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	64,135	-	64,135
Total City Debt	221,570	638,908	860,478

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.