



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

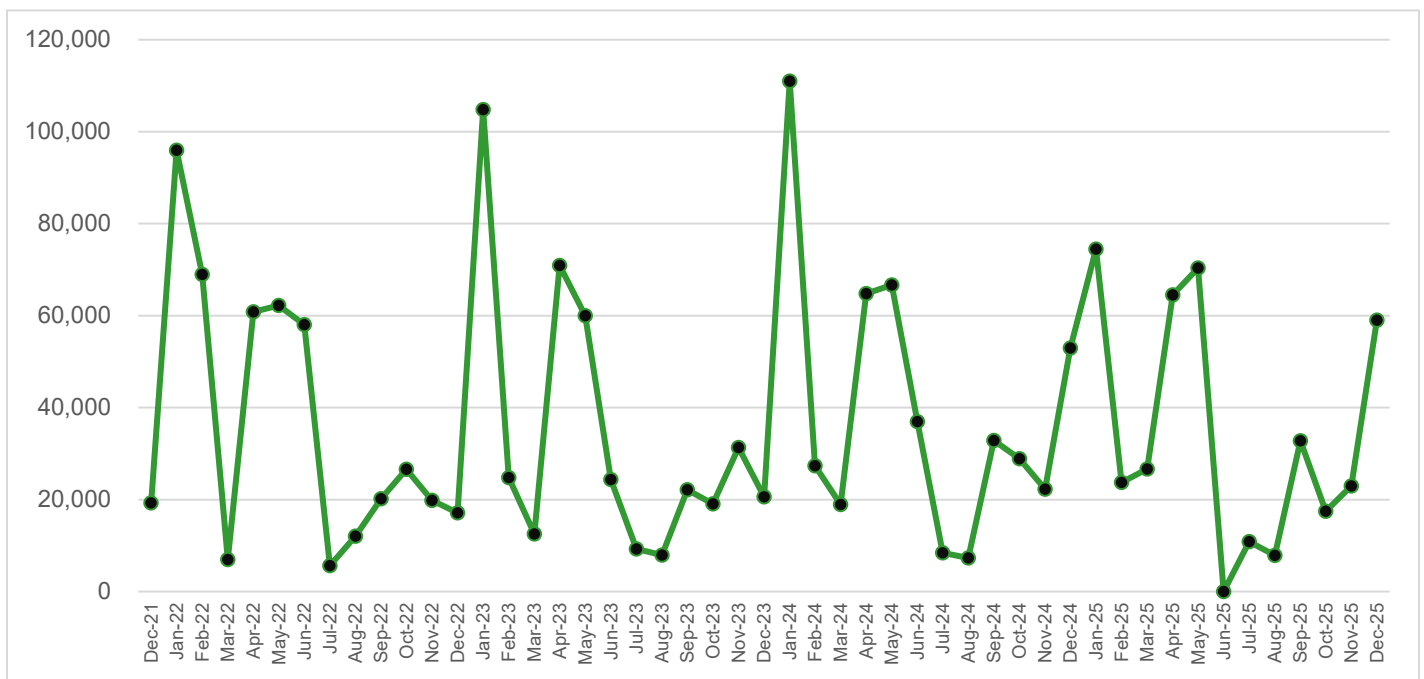
GENERAL FUND

Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
CARRYOVER	29,180	0	0.0%	0	0	0.0%
REVENUES						
Sales Tax	143,769	48,814	34.0%	57,982	(9,168)	(15.8%)
Property Tax	202,658	33,976	16.8%	33,040	936	2.8%
Business License	23,588	13,800	58.5%	12,786	1,013	7.9%
Franchise Fees:						
Comcast	2,900	560	19.3%	629	(69)	(11.0%)
AT&T	200	33	16.5%	39	(6)	(14.9%)
PG&E	8,207	0	0.0%	0	0	0.0%
Subtotal	11,307	593	5.2%	668	(75)	(11.2%)
Roll-Off Bins	1,487	895	60.2%	827	68	8.2%
Comm. Solid Waste	10,954	5,293	48.3%	5,237	56	1.1%
Total Franchise Fees	23,748	6,781	28.6%	6,731	50	0.7%
Room Tax	16,477	7,803	47.4%	7,993	(189)	(2.4%)
Charges for Current Services	47,589	21,811	45.8%	20,298	1,512	7.4%
Intergovernmental Revenues	9,459	5,085	53.8%	4,339	746	17.2%
Intergovmntl – RDA Debt	1,052	1,052	100.0%	1,000	52	5.2%
Repymt						
Total Intergovernmental Revenues	10,511	6,137	58.4%	5,339	798	15.0%
Intragovernmental Revenues	20,578	8,439	41.0%	6,710	1,729	25.8%
Other Taxes and Fees	7,835	2,673	34.1%	2,838	(165)	(5.8%)
Cannabis	238	1,616	677.9%	110	1,506	1368.2%
All Other	4,921	663	13.5%	708	(46)	(6.5%)
Total Operating Revenues	501,913	152,514	30.4%	154,536	(2,022)	(1.3%)
TOTAL RESOURCES	531,092	152,514	28.7%	154,536	(2,022)	(1.3%)
EXPENDITURES						
Employee Services	261,902	133,405	50.9%	110,943	22,461	20.2%
Health & Welfare	31,284	13,805	44.1%	13,419	385	2.9%
Retirement Contribution	42,149	18,939	44.9%	17,263	1,675	9.7%
Pension Obligation Bonds	12,812	0	0.0%	1,745	(1,745)	(100.0%)
Workers' Compensation	36,683	19,626	53.5%	13,756	5,870	42.7%
Operations & Maintenance	60,629	16,220	26.8%	19,116	(2,896)	(15.2%)
Interdepartmental Charges	69,879	38,685	55.4%	36,266	2,419	6.7%
Minor Capital (incl. Fire Leases)	9,255	4,964	53.6%	4,608	356	7.7%
Contingency	25	0	0.0%	0	0	0.0%
TOTAL EXPENDITURES	524,617	245,643	46.8%	217,117	28,526	13.1%
TRANSFERS						
General Fund Debt Obligation	(13,378)	0	0.0%	1,718	(1,718)	(100.0%)

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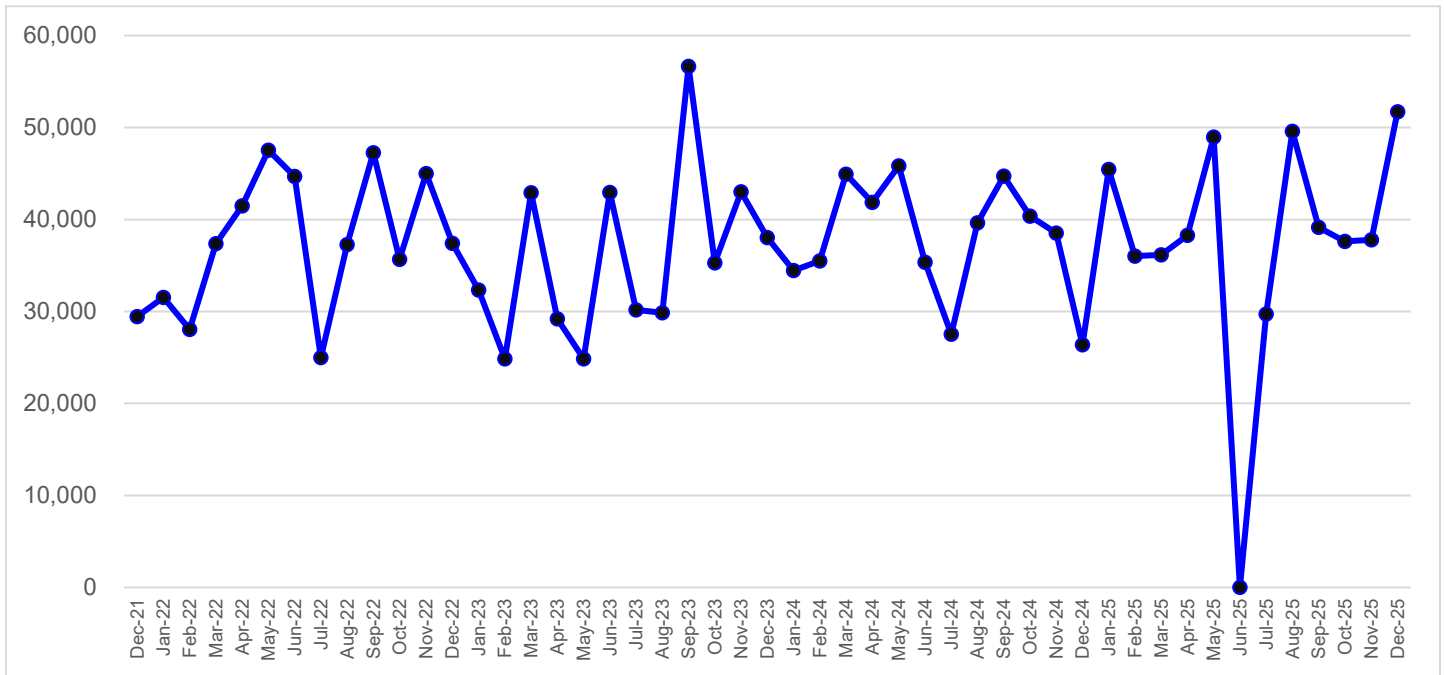
Description	Amended Budget	YTD Actual	% of Budget	Prior Year Actual	Change from Prior Year	% Change from Prior Year
Net Transfers between Funds Reserve for 27 th Pay Period	(1,880)	(1,685)	89.7%	(2,775)	1,089	(39.3%)
	0	0	0.0%	0	0	0.0%
TOTAL TRANSFERS	(15,258)	(1,685)	11.0%	(1,057)	(628)	59.5%
NET BALANCE	(8,783)	(94,815)	1079.6%	(63,638)	(31,177)	49.0%

HISTORICAL MONTHLY TOTAL RESOURCES AND TRANSFERS*



*June 2025 totals are pending the close of Fiscal Year 2025 and will be updated when the June 2025 Monthly Financial Report is complete.

HISTORICAL MONTHLY EXPENDITURES*



*June 2025 totals are pending the close of Fiscal Year 2025 and will be updated when the June 2025 Monthly Financial Report is complete.

ANALYSIS OF GENERAL FUND

General Fund total resources for the six months ended December 31, 2025, were \$152.5 million. This amount is a decrease of \$2.0 million, or 1.3%, from actual resources for the same period last fiscal year. Total resources at the end of December 2025 are at 28.7% of the annual estimate for Fiscal Year 2026.

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, 2025, were \$245.6 million. This amount is an increase of \$28.5 million, or 13.1%, from actual expenditure for the same period last fiscal year. Total expenditures at the end of December 2025 are at 46.8% of the annual estimate for Fiscal Year 2026.

Appropriations may be adjusted throughout the year based on economic conditions, expenditures, and the inflow of General Fund revenues.

As of December 31, 2025, the City maintained \$47.7 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	8,436	5,285	63%	3,873
Carryover	5,516	6,293	114%	3,111
Available Resources	13,953	11,578	83%	6,984
Expenditures	(11,212)	(5,737)	51%	(5,119)
Available Resources Over/(Under) Expenditures	2,741	5,841		1,865
Transportation/FAX				
Revenues	40,631	4,228	10%	4,365
Carryover	88,731	83,714	94%	83,237
Available Resources	129,362	87,943	68%	87,602
Expenditures	(56,629)	(27,705)	49%	(22,539)
Available Resources Over/(Under) Expenditures	72,732	60,238		65,063
Airport Operating				
Revenues	21,296	24,312	114%	21,994
Carryover	52,058	82,177	158%	66,940
Available Resources	73,354	106,489	145%	88,934
Expenditures	(32,515)	(13,922)	43%	(13,370)
Available Resources Over/(Under) Expenditures	40,839	92,567		75,564
Sewer System				
Revenues	92,882	50,289	54%	45,744
Carryover	130,822	123,309	94%	123,608
Available Resources	223,703	173,598	78%	169,352
Expenditures	(183,835)	(41,904)	23%	(42,400)
Available Resources Over/(Under) Expenditures	39,868	131,694		126,952
Solid Waste System				
Revenues	48,475	24,870	51%	22,094
Carryover	3,193	6,729	211%	4,233
Available Resources	51,668	31,599	61%	26,327
Expenditures	(47,035)	(20,765)	44%	(19,492)
Available Resources Over/(Under) Expenditures	4,633	10,835		6,835
Water System				
Revenues	131,262	78,039	59%	78,216
Carryover	110,997	118,097	106%	155,578
Available Resources	242,259	196,136	81%	233,795
Expenditures	(180,762)	(63,269)	35%	(57,298)
Available Resources Over/(Under) Expenditures	61,496	132,867		176,497

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 2026 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 2025 to Fiscal Year 2026 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	55,400	-	55,400
No Neighborhood Left Behind/Selland Arena	-	-	-
Parks Impact Fee Projects	13,545	15,580	29,125
City Hall Chiller/Convention Center Improvements	-	1,055	1,055
Public Safety Impact Fee Projects	53,230	-	53,230
City Hall Refinancing/Bee Building/Granite Park	12,350	-	12,350
Exhibit Hall Expansion Project	-	1,568	1,568
Stadium Project	-	4,965	4,965
Animal Services Facility	15,525	-	15,525
Judgment Bonds:	-	-	-
Pension Obligation Bonds	17,310	-	17,310
Enterprise Bonds:	-	-	-
Water	-	24,185	24,185
Sewer	-	-	-
Airport	-	87,250	87,250
Total Bonds	167,360	134,603	301,963
Notes and Loans:	-	-	-
State Water Resources Control Board Loans	-	273,363	273,363
Clean Water – Southwest Quadrant	-	71,341	71,341
Safe Drinking Water Loans	-	22,996	22,996
Total Notes and Loans	-	367,700	367,700
Capital Leases	77,996	-	77,996
Total City Debt	245,356	502,303	747,659

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.