



City of Fresno
Monthly Financial Report
For the Three Months Ended September 30, 2025
Unaudited – Intended for Internal Management Purposes Only
 (All figures in thousands)

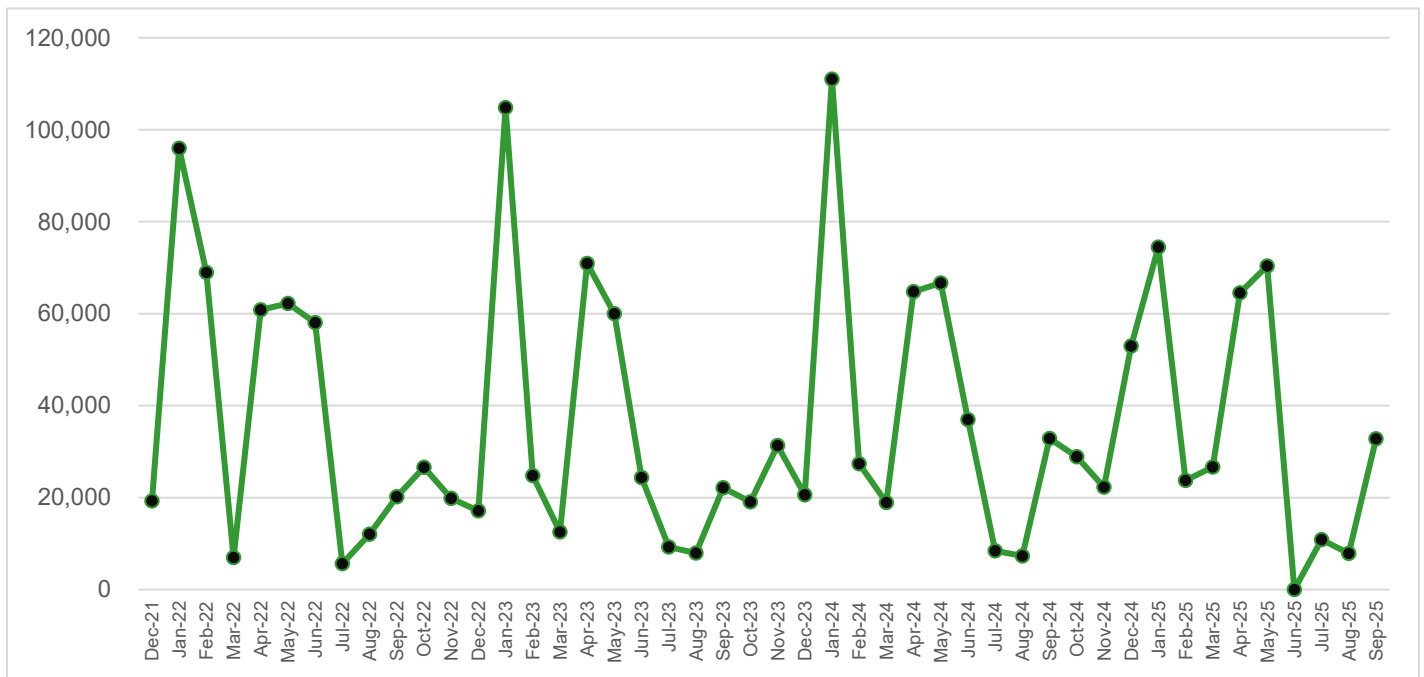
GENERAL FUND

| Description | Amended Budget | YTD Actual | % of Budget | Prior Year Actual | Change from Prior Year | % Change from Prior Year |
|-----------------------------------|----------------|------------|-------------|-------------------|------------------------|--------------------------|
| CARRYOVER | 28,690 | 0 | 0.0% | 0 | 0 | 0.0% |
| REVENUES | | | | | | |
| Sales Tax | 143,769 | 24,679 | 17.2% | 23,438 | 1,241 | 5.3% |
| Property Tax | 202,658 | 406 | 0.2% | 0 | 406 | 0.0% |
| Business License | 23,588 | 1,701 | 7.2% | 3,207 | (1,506) | (47.0%) |
| Franchise Fees: | | | | | | |
| Comcast | 2,900 | 0 | 0.0% | 0 | 0 | 0.0% |
| AT&T | 200 | 34 | 17.0% | 0 | 34 | 0.0% |
| PG&E | 8,207 | 0 | 0.0% | 0 | 0 | 0.0% |
| Subtotal | 11,307 | 34 | 0.3% | 0 | 34 | 0.0% |
| Roll-Off Bins | 1,487 | 451 | 30.3% | 425 | 26 | 6.2% |
| Comm. Solid Waste | 10,954 | 2,638 | 24.1% | 2,604 | 34 | 1.3% |
| Total Franchise Fees | 23,748 | 3,123 | 13.2% | 3,029 | 95 | 3.1% |
| Room Tax | 16,477 | 3,911 | 23.7% | 4,070 | (160) | (3.9%) |
| Charges for Current Services | 47,589 | 10,528 | 22.1% | 10,394 | 134 | 1.3% |
| Intergovernmental Revenues | 9,459 | 2,963 | 31.3% | 807 | 2,156 | 267.2% |
| Intergovmntl – RDA Debt | 1,052 | 1,052 | 100.0% | 1,000 | 52 | 5.2% |
| Repymt | | | | | | |
| Total Intergovernmental Revenues | 10,511 | 4,015 | 38.2% | 1,807 | 2,208 | 122.2% |
| Intragovernmental Revenues | 20,578 | 58 | 0.3% | 2,547 | (2,490) | (97.7%) |
| Other Taxes and Fees | 7,835 | 1,776 | 22.7% | 1,280 | 496 | 38.7% |
| Cannabis | 238 | 857 | 359.5% | 37 | 820 | 2236.0% |
| All Other | 4,921 | 470 | 9.6% | 496 | (25) | (5.1%) |
| Total Operating Revenues | 501,913 | 51,524 | 10.3% | 50,304 | 1,220 | 2.4% |
| TOTAL RESOURCES | 530,603 | 51,524 | 9.7% | 50,304 | 1,220 | 2.4% |
| EXPENDITURES | | | | | | |
| Employee Services | 261,120 | 70,579 | 27.0% | 63,305 | 7,274 | 11.5% |
| Health & Welfare | 31,277 | 6,823 | 21.8% | 6,726 | 97 | 1.4% |
| Retirement Contribution | 42,140 | 9,948 | 23.6% | 9,183 | 765 | 8.3% |
| Pension Obligation Bonds | 12,812 | 0 | 0.0% | 0 | 0 | 0.0% |
| Workers' Compensation | 36,683 | 6,151 | 16.8% | 5,503 | 648 | 11.8% |
| Operations & Maintenance | 61,412 | 8,326 | 13.6% | 10,117 | (1,791) | (17.7%) |
| Interdepartmental Charges | 69,412 | 14,196 | 20.5% | 14,694 | (498) | (3.4%) |
| Minor Capital (incl. Fire Leases) | 9,296 | 2,482 | 26.7% | 2,337 | 145 | 6.2% |
| Contingency | 25 | 0 | 0.0% | 0 | 0 | 0.0% |
| TOTAL EXPENDITURES | 524,176 | 118,505 | 22.6% | 111,865 | 6,640 | 5.9% |
| TRANSFERS | | | | | | |
| General Fund Debt Obligation | (13,378) | 0 | 0.0% | 1,718 | (1,718) | (100.0%) |

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 (All figures in thousands)

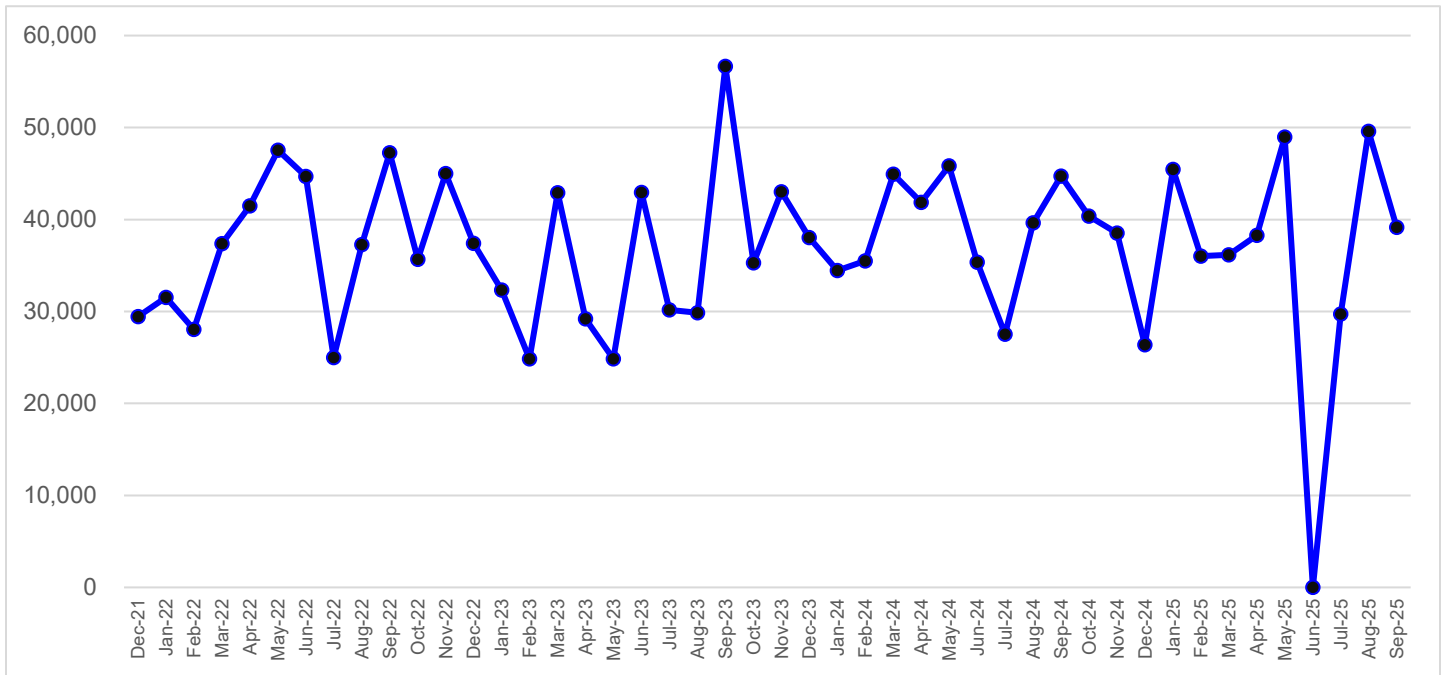
| Description | Amended Budget | YTD Actual | % of Budget | Prior Year Actual | Change from Prior Year | % Change from Prior Year |
|---|-----------------|-----------------|---------------|-------------------|------------------------|--------------------------|
| Net Transfers between Funds Reserve for 27 th Pay Period | (1,880) | (84) | 4.5% | (1,444) | 1,359 | (94.2%) |
| | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| TOTAL TRANSFERS | (15,258) | (84) | 0.6% | 274 | (358) | (130.7%) |
| NET BALANCE | (8,831) | (67,065) | 759.4% | (61,286) | (5,779) | 9.4% |

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 three months ending September 30, 2025, were \$51.5 million. This amount is an increase of \$1.2 million, or 2.4%, from actual resources for the same period last fiscal year. Total resources at the end of September 2025 are at 9.7% 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 three months ending September 30, 2025, were \$118.5 million. This amount is an increase of \$6.6 million, or 5.9%, from actual expenditure for the same period last fiscal year. Total expenditures at the end of September 2025 are at 22.6% 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 September 30, 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 | 2,667 | 32% | 2,694 |
| Carryover | 5,516 | 6,293 | 114% | 3,111 |
| Available Resources | 13,953 | 8,960 | 64% | 5,805 |
| Expenditures | (11,054) | (2,226) | 20% | (2,445) |
| Available Resources Over/(Under) Expenditures | 2,899 | 6,734 | | 3,360 |
| Transportation/FAX | | | | |
| Revenues | 40,631 | 2,221 | 5% | 2,502 |
| Carryover | 88,731 | 83,714 | 94% | 83,237 |
| Available Resources | 129,362 | 85,936 | 66% | 85,739 |
| Expenditures | (56,624) | (12,580) | 22% | (10,988) |
| Available Resources Over/(Under) Expenditures | 72,738 | 73,356 | | 74,751 |
| Airport Operating | | | | |
| Revenues | 21,204 | 12,171 | 57% | 11,678 |
| Carryover | 52,058 | 82,177 | 158% | 66,940 |
| Available Resources | 73,262 | 94,349 | 129% | 78,617 |
| Expenditures | (32,373) | (7,349) | 23% | (7,495) |
| Available Resources Over/(Under) Expenditures | 40,889 | 86,999 | | 71,122 |
| Sewer System | | | | |
| Revenues | 92,882 | 22,866 | 25% | 21,898 |
| Carryover | 130,822 | 123,309 | 94% | 123,608 |
| Available Resources | 223,703 | 146,175 | 65% | 145,506 |
| Expenditures | (183,218) | (16,223) | 9% | (20,599) |
| Available Resources Over/(Under) Expenditures | 40,486 | 129,951 | | 124,907 |
| Solid Waste System | | | | |
| Revenues | 48,475 | 12,061 | 25% | 8,797 |
| Carryover | 3,193 | 6,729 | 211% | 4,233 |
| Available Resources | 51,668 | 18,790 | 36% | 13,030 |
| Expenditures | (46,616) | (9,952) | 21% | (9,188) |
| Available Resources Over/(Under) Expenditures | 5,052 | 8,838 | | 3,842 |
| Water System | | | | |
| Revenues | 131,262 | 41,729 | 32% | 39,749 |
| Carryover | 110,997 | 118,097 | 106% | 155,578 |
| Available Resources | 242,259 | 159,827 | 66% | 195,327 |
| Expenditures | (179,661) | (22,517) | 13% | (20,436) |
| Available Resources Over/(Under) Expenditures | 62,598 | 137,310 | | 174,891 |

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 | 14,725 | 15,580 | 30,305 |
| 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 | 168,540 | 134,603 | 303,143 |
| Notes and Loans: | - | - | - |
| State Water Resources Control Board Loans | - | 273,363 | 273,363 |
| Clean Water – Southwest Quadrant | - | 72,955 | 72,955 |
| Safe Drinking Water Loans | - | 23,049 | 23,049 |
| Total Notes and Loans | - | 369,367 | 369,367 |
| Capital Leases | 80,849 | - | 80,849 |
| Total City Debt | 249,389 | 503,970 | 753,359 |

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.