

Regular Council Meeting RECEIVED

February 13, 2025 2025 FEB 13 A 10:19

FRESNO CITY COUNCIL

CITY OF FRESNO
CITY CLERK'S OFFICE



Supplement Packet

ITEM(S)

3-A (ID 25-193)

Presentation of FY2025 Mid-Year Budget A. ***RESOLUTION - Adopting the 39th Amendment to the Annual Appropriation Resolution No.2024-122 Appropriating \$1,500,000 in FY2024 City Attorney/Code Department Carryover. (Requires Five Affirmative Votes) (Subject to Mayor's Veto)

Contents of Supplement: FY 2025 Mid-Year Budget Review Presentation

Supplemental Information:

Any agenda related public documents received and distributed to a majority of the City Council after the Agenda Packet is printed are included in Supplemental Packets. Supplemental Packets are produced as needed. The Supplemental Packet is available for public inspection in the City Clerk's Office, 2600 Fresno Street, during normal business hours (main location pursuant to the Brown Act, G.C. 54957.5(2)). In addition, Supplemental Packets are available for public review at the City Council meeting in the City Council Chambers, 2600 Fresno Street. Supplemental Packets are also available on-line on the City Clerk's website.

Americans with Disabilities Act (ADA):

The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, sign language interpreters, assistive listening devices, or translators should be made one week prior to the meeting. Please call City Clerk's Office at 621-7650. Please keep the doorways, aisles and wheelchair seating areas open and accessible. If you need assistance with seating because of a disability, please see Security.



FY 2025 Mid-Year Budget Review

FY 2025 Mid-Year Budget Review

GENERAL FUND
REVENUES
Sales Tax
Property Tax
Business License
Room Tax
Franchise Fees
Other Taxes and Fees
Charges for Current Services
All Other Revenue*
Total Annual Operating Revenue

Revenue sources highlighted in yellow represent **79%** of the City's Total Annual Operating Revenue.

These revenue sources are the best indicators of the level of economic activity in our community.

1. Sales Tax revenue based on latest HdL Forecast. Latest forecast reflects decline compared to FY 2024 actuals and to Budget as a result of current economic conditions.
2. Property Tax revenue based on latest County's Assessment Roll – City of Fresno growing by 5.83%. At the time of the Adopted Budget, Property Tax growth estimated at 5.55%
3. Business License revenues reflect growth above FY 2024 actuals while Room Tax revenues also reflect a positive trend compared to FY 2024 Actuals and Budget.
4. Cannabis revenue* is below budget based on the number of businesses currently permitted and operating, as well as the number of permits projected to be issued by the end of the fiscal year.

FY 2025 Mid-Year Budget Review – Revenues

GENERAL FUND – 10101	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals
PRIOR YEAR CARRYOVER	45,523,800	48,804,700	55,907,500
REVENUES			
Sales Tax	144,706,500	145,115,200	146,316,600
Property Tax	154,702,800	166,659,000	180,532,900
Business License	21,870,800	22,925,900	23,044,900
Room Tax	15,349,100	14,965,800	15,266,400
Franchise Fees	17,647,400	19,048,000	22,175,100
Other Taxes and Fees	7,047,600	7,886,000	8,689,100
Charges for Current Services	41,760,400	41,351,400	44,488,500
All Other Revenue	22,677,200	33,958,500	30,875,400
Total Annual Operating Revenue	425,761,800	451,909,800	471,388,900
Total Resources	471,285,600	500,714,500	527,296,400

FY 2025 Mid-Year Budget Review – Revenues

GENERAL FUND – 10101	FY 2024 Actuals	FY 2025 Adopted	FY 2025 Estimate as of (02/04/25)	Variance
PRIOR YEAR CARRYOVER	55,907,500	23,975,700	33,641,600	
REVENUES				
Sales Tax	146,316,600	147,745,700	143,229,400	(4,516,300)
Property Tax	180,532,900	189,805,700	190,338,100	532,400
Business License	23,044,900	23,211,900	23,211,900	-
Room Tax	15,266,400	15,724,900	15,997,500	272,600
Franchise Fees	22,175,100	22,063,800	22,973,600	909,800
Other Taxes and Fees	8,689,100	6,629,300	6,849,200	219,900
Charges for Current Services	44,488,500	43,170,200	43,981,900	811,700
All Other Revenue	30,875,400	32,160,900	28,447,200	(3,713,700)
Total Annual Operating Revenue	471,388,900	480,512,400	475,028,800	(5,483,600)
Total Resources	527,296,400	504,488,100	508,670,400	4,182,300

FY 2025 Mid-Year Budget Review – Revenues

GENERAL FUND – 10101	FY 2024 Actuals	FY 2025 Adopted	FY 2025 Estimate as of (02/04/25)	Variance
ALL OTHER REVENUE:				
Intergovernmental Revenue	11,904,400	8,864,300	10,281,000	1,416,700
Intragovernmental Revenue	14,350,200	14,864,500	13,841,000	(1,023,500)
Cannabis	2,387,400	7,120,900	3,162,200	(3,958,700)
All Other	2,233,400	1,311,200	1,163,000	(148,200)
Total Other Revenue	30,875,400	32,160,900	28,447,200	(3,713,700)

FY 2025 Mid-Year Budget Review –Net *Ending Balance*

GENERAL FUND - 10101	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Adopted	FY 2025 Estimate as of (02/04/25)
Total Annual Available Funding	471,285,600	500,714,500	527,296,400	504,488,100	508,670,400
Total Annual Expenses	(407,811,700)	(425,019,300)	(470,523,900)	(483,224,600)	(472,977,900)
Total Annual Transfers	(18,375,100)	(24,786,800)	(23,131,300)	(21,263,500)	(20,797,200)
Annual Net Ending Balance	45,098,800	50,908,400	33,641,200	0	14,895,300
	Incomplete Capital Projects:				
FY23 – FY24 Approved Commitments				Planning & Dev	40,000
				Stadium	410,000
FY24 – FY25 Approved Commitments				Public Works	4,711,200
				PARCS	3,687,100
				Subtotal	8,848,300
FY25 Estimated Ending Balance					6,047,000

FY 2025 Mid-Year Budget Summary – FY 2026 Base

GENERAL FUND - 10101	FY 2025 Adopted	FY 2025 Estimate as of (02/04/25)	Variance	FY 2026 Base Budget as of (02/04/25)
Total Annual Available Funding	504,488,100	508,670,400	4,182,300	503,688,600
Total Annual Expenses	(483,224,600)	(472,977,900)	(10,246,700)	(504,551,800)
Total Annual Transfers	(21,263,500)	(20,797,200)	(466,300)	(19,793,700)
Annual Net Ending Balance	0	14,895,300	14,895,300	(20,656,900)
Incomplete Capital Projects:				
FY23 – FY24 Approved Commitments	Planning & Dev	40,000		
	Stadium	410,000		
FY24 – FY25 Approved Commitments	Public Works	4,711,200		
	PARCS	3,687,100		
	Subtotal	8,848,300		
FY25 Estimated Ending Balance		6,047,000		



QUESTIONS

QUESTIONS