Fresno Council of Governments | Fresno, CA

Financial Statements

For the Year Ended June 30, 2025

PRICE PAIGE & COMPANY
Certified Public Accountants

TABLE OF CONTENTS

PAGE

Independent Auditor's Report 1

Management's Discussion and Analysis 5

Basic Financial Statements:

Government-Wide Financial Statements:

- Statement of Net Position 11
- Statement of Activities 12

Fund Financial Statements:

- General Fund:
  - Balance Sheet 14
  - Statement of Revenues, Expenditures and Changes in Fund Balance 15
- Fiduciary Fund:
  - Private-Purpose Trust Fund:
    - Statement of Fiduciary Net Position 16
    - Statement of Changes in Fiduciary Net Position 17

Notes to the Basic Financial Statements 19

Required Supplementary Information:

General Fund:

- Explanatory Comments 31
- Budgetary Comparison Schedule 32
- Notes to the Budgetary Comparison Schedule 33

Supplementary Information:

General Fund:

- Comparative Balance Sheets 36
- Comparative Statements of Revenues, Expenditures and Changes in Fund Balance 37
- Comparative Schedules of Grant Receipts and Expenditure Claims 38

TABLE OF CONTENTS (Continued)

PAGE

Supplementary Information: (Continued)

Fiduciary Funds:

Explanatory Comments ... 39

Private Purpose Trust Funds:

Combining Statement of Net Position ... 40

Combining Statement of Changes in Net Position ... 41

Transportation Development Act Funds:

State Transit Assistance Fund:

Schedule of Apportionments and Disbursements by Purpose ... 42

Local Transportation Fund:

Schedule of Apportionments and Disbursements by Purpose ... 43

State of Good Repair Fund:

Schedule of Apportionments and Disbursements by Purpose ... 44

Schedule of Grant Receipts and Expenditure Claims ... 45

Schedule of Insurance Coverage ... 48

Schedule of Cost Allocation Plan Reconciliation and Fixed Rate Overhead Carryover ... 49

INDEPENDENT AUDITOR'S REPORT

To the Governing Board of
Fresno Council of Governments
Fresno, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the General fund, and the aggregate remaining fund information of the Fresno Council of Governments (Fresno COG), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Fresno COG's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the General fund, and the aggregate remaining fund information of Fresno COG, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Fresno COG and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Fresno COG's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

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Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Fresno COG's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Fresno COG's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5-8 and 32-33 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Fresno COG's basic financial statements. The supplementary information, as listed in the table of contents (supplementary information), is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will issue a report on our consideration of Fresno COG's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Fresno COG's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Fresno COG's internal control over financial reporting and compliance.

Price Paige & Company

Clovis, California
November 3, 2025

MANAGEMENT’S DISCUSSION AND ANALYSIS

The following discussion and analysis of the financial performance and activity of Fresno Council of Governments' basic financial statements provides an introduction and understanding of the basic financial statements of Fresno Council of Governments (Fresno COG). This discussion has been prepared by management and should be read in conjunction with the financial statements and the notes thereto which follow this section.

The Fresno Council of Governments is a voluntary association of the County of Fresno and the 15 incorporated cities in Fresno County established on September 24, 1969, under a joint exercise of power agreement, to provide a cooperative body for discussion and resolution of issues which go beyond individual boundaries. Fresno COG's major function is the activity generated by its responsibilities as a designated transportation-planning agency, complying with federal and state requirements.

Each year the Policy Board adopts an overall Work Program and Budget setting forth the work activities for the next fiscal year. The major revenue sources come from the Federal Highway Works Administration and Federal Transit Administration. Fresno COG also receives grants from the State Department of Transportation and a variety of local revenue sources including Planning funds from the Transportation Development Act fund. Fresno COG administrates the Local Transportation fund and State Transit Assistance fund, which consist of allocations to local governments in Fresno County from the proceeds of ¼ cent sales tax and the state highway account. In addition, Fresno COG provides much of the planning for the Measure C Program, a local transportation fund generated by a ½ cent sales tax approved by the voters of Fresno County.

The Financial Statements

Fresno COG's basic financial statements include (1) the Statement of Net Position and (2) the Statement of Activities. The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

The Statement of Net Position reports assets, liabilities, and the difference between the two as Net Position. The entire equity section is combined to report total net position and is displayed in three components – invested in capital assets, net of related debt; restricted net position; and unrestricted net position.

The net position component *invested in capital assets, net of related debt,* consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any borrowings attributable to the acquisition, construction, or improvements of those assets.

Restricted net position consists of assets where constraints on their use are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position consists of net position that does not meet the definition of restricted or invested in capital assets, net of related debt.

The Statement of Activities is reported using the accrual basis of accounting. Revenue is reported when earned and expenses are reported when incurred, regardless of when cash is received or paid. Revenues and expenses are categorized as either operating or non-operating based upon definitions provided by the Governmental Accounting Standards Board.

Financial Highlights

- Total net position of Fresno COG was $5,092,973 and consisted of capital assets, net of related debt, of $11,089; and unrestricted net position of $5,081,884.
- Net position increased $542,654 during fiscal year 2025. The increase in net position from governmental activities was attributable to net governmental program revenues in excess of grant expenses.
- Total capital assets, net of accumulated depreciation, were $11,089 at June 30, 2025, representing a decrease of $23,250 over June 30, 2024.
- Fresno COG's governmental fund reported an ending fund balance of $5,081,884, an increase of $565,904 compared to June 30, 2024.

Statement of Net Position

A summary of the Fresno COG's Statement of Net Position for Governmental Activities as of June 30, 2025, with comparative totals as of June 30, 2024 is as follows:

	2025	2024
Assets:		
Current and other assets	$ 25,189,034	$ 23,580,734
Capital assets, net	136,541	410,694
Total assets	25,325,575	23,991,428
Liabilities:		
Current and other liabilities	20,107,150	19,064,754
Long-term liabilities	125,452	376,355
Total liabilities	20,232,602	19,441,109
Net Positions:		
Net investment in capital assets	11,089	34,339
Unrestricted	5,081,884	4,515,980
Total net position	$ 5,092,973	$ 4,550,319

As shown above, total assets of Governmental Activities were $25,325,575 at June 30, 2025, including $11,089 in capital assets (net of depreciation). Of the total $25,189,034 in current assets, $19,348,123 consists of pooled cash held at Fresno County, which is invested in accordance with State law and the Fresno COG's investment policy.

Net position totaling $5,092,973 includes $5,081,884 in unrestricted assets that are available for discretionary spending, although a portion is reserved for encumbrances and a portion is designated for self-insurance. Total net position increased from June 30, 2024 by $542,654.

The net position component invested in capital assets decreased by $23,250 due to depreciation expenses exceeding capital investments during the year. Unrestricted net position increased by $565,904, in large part due to the results of current year operations.

Statement of Activities

The Statement of Net Position provides a measure of the financial health of an entity at a specific date in time (i.e., year-end). The Statement of Activities provides details of how net position changed from the beginning of the year to the end of the year, and whether net position increased or decreased. Thus, it indicates whether Fresno COG as a whole is better off at June 30, 2025 than it was at June 30, 2024.

A summary of the Fresno COG's Statement of Activities for the fiscal year ended June 30, 2025, with comparative totals for the fiscal year ended June 30, 2024 is as follows:

	2025	2024
Revenues:		
Program revenues:		
Charges for services	$ 995,946	$ 865,158
Operating grants and contributions	17,508,714	20,649,307
General revenues:		
Earnings on investments	602,482	502,795
Miscellaneous	536,550	4,341,373
Total revenues	19,643,692	26,358,633
Expenses:		
Planning - Transportation and Housing	19,101,038	25,630,306
Changes in net position	542,654	728,327
Net position - beginning	4,550,319	3,821,992
Net position - ending	$ 5,092,973	$ 4,550,319

Total revenues of the funds included in the Governmental Activities category were $19,643,692 for the year ended June 30, 2025. Of this total, $17,508,714 (89%) was derived from grants. This is consistent with the nature of governmental activities, which includes services traditionally financed from general tax revenues. $995,946 (5%) of total revenues was derived from charges for services, representing fees charged for various services. Revenues derived from charges for services help support programs largely subsidized from general tax revenues and thus reduce the burden on these limited resources.

Expenses for the year totaled $19,101,038. All expenses were for transportation and housing planning.

General Fund Budgetary Highlights

Fresno COG revised the budget to increase $1,032,546 in federal and state grants and local government funding. Generally, federal and state grants are multi-year projects; however, due to funding agency authorization requirements, Fresno COG includes the amounts in the current year budget at the total authorized amounts. At the end of the year, there were variances between the final budget and the actual revenues and expenditures because of this convention.

Economic Factors and Next Year's Budget/Program

Fresno COG is a Regional Metropolitan Planning Organization receiving grants from a variety of sources. 32% of Fresno COG's revenues come from federal sources, 29% from state sources, and 26% local sources. Fresno COG has maintained a consistent level of staffing over the years and uses consultants for one-time discretionary projects; so, while Fresno COG's overall revenues may show large fluctuations from year to year, the large pool of resources Fresno COG has to draw from lends stability to the operation. Federal planning funds did not decrease significantly during the economic downturn, and regional planning funds that derive from transportation sales tax appear to have bottomed out and are now increasing. Fresno COG has adequate reserves set aside to continue operations should future events adversely affect revenues.

Contacting the Fresno COG's Financial Management

Fresno COG's financial report is designed to provide Fresno COG's Board of Directors, management, creditors, legislative and oversight agencies, citizens and customers with an overview of Fresno COG's finances and to demonstrate its accountability for funds received. For additional information about this report, please contact Les Beshears, Finance Director, Fresno Council of Governments, 2035 Tulare Street, Suite 201, Fresno, California 93721.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

	Governmental Activities
ASSETS	
Cash and investments	$ 20,763,033
Accounts receivable	411,562
Due from other governments	3,841,429
Interest receivable	152,434
Prepaids	20,576
Capital assets, net	136,541
Total assets	25,325,575
LIABILITIES	
Accounts payable	2,245,031
Due to other governments	74,256
Accrued payroll	80,638
Retention payable	282,039
Unearned revenues	17,185,099
Compensated absences	240,087
Noncurrent liabilities:	
Due within one year: building lease	125,452
Total liabilities	20,232,602
NET POSITION	
Net investment in capital assets	11,089
Unrestricted	5,081,884
Total net position	$ 5,092,973

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expenses) Revenues and Change in Net Position: Governmental Activities
Primary government:				
Governmental activities:				
Planning - Transportation and Housing	$ 19,101,038	$ 995,946	$ 17,508,714	$ (596,378)
Total primary government	$ 19,101,038	$ 995,946	$ 17,508,714	(596,378)
General revenues:				
Earnings on investments				602,482
Miscellaneous				536,550
Total general revenues				1,139,032
Change in net position				542,654
Net position - beginning				4,550,319
Net position - ending				$ 5,092,973

The notes to the basic financial statements are an integral part of this statement.

FUND FINANCIAL STATEMENTS

ASSETS		
Cash and investments	$	20,763,033
Accounts receivable		411,562
Due from other governments		3,841,429
Interest receivable		152,434
Prepaids		20,576
Total assets	$	25,189,034
LIABILITIES		
Accounts payable	$	2,245,031
Due to other governments		74,256
Accrued payroll		80,638
Retention payable		282,039
Unearned revenues		17,185,099
Compensated absences		240,087
Total liabilities		20,107,150
FUND BALANCE		
Nonspendable:		
Prepaids		20,576
Assigned to:		
Self-insurance		83,990
Transportation planning		4,977,318
Total fund balance		5,081,884
Total liabilities and fund balance	$	25,189,034

Amounts reported for governmental activities in the Statement of Net Position (Page 11) are different because:

Total fund balance - General Fund	$	5,081,884
Capital assets used in governmental activities are not financial resources and therefore are not reported in the Balance Sheet		136,541
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in governmental funds. Long-term liabilities at year-end consist of lease payable.		(125,452)
Net position of governmental activities (Page 11)	$	5,092,973

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

REVENUES		
Aid from federal government	$	6,305,862
Aid from state government		5,737,897
Aid from local government		5,170,599
Intergovernmental revenue		12,317
Grant retention revenue		282,039
Charges for services		995,946
In-kind revenue		475,964
Interest revenue		602,482
Miscellaneous		60,586
Total revenues		19,643,692
EXPENDITURES		
Current:		
General government:		
Salaries and benefits		3,713,766
Supplies and services		11,130,839
Contributions to other local agencies		3,982,280
Debt service:		
Principal - building lease		250,903
Total expenditures		19,077,788
Net changes in fund balance		565,904
Fund balance - beginning		4,515,980
Fund balance - ending	$	5,081,884

Amounts reported for governmental activities in the Statement of Activities (Page 12) are different because:

Net change in fund balance - General Fund	$	565,904
Governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. This is the amount by which depreciation and amortization expense ($274,153) exceeded capital outlays in the current period		(274,153)
Leases and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of leases and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position.		
Principal paid on leases		250,903
Change in net position of governmental activities (Page 12)	$	542,654

The notes to the basic financial statements are an integral part of this statement.

Fiduciary Fund – Private-Purpose Trust Fund

Statement of Fiduciary Net Position

ASSETS	
Cash and investments	$ 127,262,141
Interest receivable	712,863
Due from other governments	3,435,500
Total assets	131,410,504
LIABILITIES	
Due to other governments	26,209,565
Total liabilities	26,209,565
NET POSITION	
Restricted for:	
Other governments	105,200,939
Total net position	$ 105,200,939

The notes to the basic financial statements are an integral part of this statement.

Statement of Changes in Fiduciary Net Position

ADDITIONS	
Sales tax	$ 57,865,352
Aid from state government	14,334,124
Intergovernmental revenue	83,422,757
Interest revenue	2,824,791
Total additions	158,447,024
DEDUCTIONS	
Administration expense	196,846
TDA claims paid	59,566,906
STA distributions	12,103,191
Total deductions	71,866,943
Net increase (decrease) in fiduciary net position	86,580,081
Net position - beginning	18,620,858
Net position - ending	$ 105,200,939

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Fresno Council of Governments (Fresno COG) is a voluntary association of local governments formed in September 1969 by the County of Fresno and the 15 incorporated cities in the County. The purpose of the organization is to provide "a cooperative body" to solve certain problems which cross-over governmental boundaries.

B. Basis of Presentation

Fresno COG's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Statements: The statement of net position and the statement of activities report information on all of the non-fiduciary activities of Fresno COG. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

Statement of Activities: The statement of activities demonstrates the degree to which the program expenses of a given function are offset by program revenue. Program expenses include direct expenses, which are clearly identifiable with a specific function, and allocated indirect expenses. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Other items, which are properly not included among program revenues, are reported instead as general revenues.

Fund Financial Statements: The fund financial statements provide information about Fresno COG funds, including its fiduciary funds, though the latter are excluded from the government-wide financial statements. Separate statements for each fund category – governmental and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. Fresno COG's only governmental fund is a General Fund.

Fresno COG reports the following major governmental fund:

- *General Fund* – The General Fund is the general operating fund of Fresno COG. It is used to account for all financial resources of the general government, except those required to be accounted for in another fund.

Fresno COG reports the following fiduciary funds:

- *Private-Purpose Trust Funds* – The Trust Funds are used to account for Local Transportation funds, State Transportation Assistance funds, State of Good Repair funds, and Transit and Intercity Rail Capital Program and the Zero-Emission Transit Capital Program (TIRCP/ZETCP) funds held by Fresno COG in a trustee capacity.

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting

Government-wide and Fiduciary Fund Financial Statements: The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

General Fund Financial Statements: Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, FCOG considers revenues to be available if they are collected within one year of the end of the current fiscal year. Expenditures, other than interest on long-term obligations which are recorded when paid, are recorded when they are expected to be liquidated with expendable available resources.

Intergovernmental revenues (primarily grants and subventions), which are received as reimbursement for specific purposes or projects, are recognized based upon the expenditures recorded. Intergovernmental revenues, which are usually unrestricted as to use and are revocable only for failure to meet prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier, if they meet the availability criteria.

D. Assets, Liabilities, and Net Position/Fund Balance

Cash and Investments

In accordance with the Joint Powers Agreement, under which Fresno COG is governed, cash is deposited with the Fresno County Auditor-Controller/Treasurer. Fresno COG’s cash is held within Fresno County’s cash and investment pool which is managed by the Auditor-Controller/Treasurer as authorized by California statutes and the County’s investment policy. In addition, Fresno COG maintains two imprest accounts at Bank of Montreal to facilitate ACH Debit and Credit transactions.

Cash held in Bank of Montreal is insured up to $250,000 by the Federal Depository Insurance Corporation. For the year ended June 30, 2025, Fresno COG had $1,213,954 of uninsured funds.

Capital Assets

Purchases of capital assets are capitalized at cost in the Government-Wide Statement of Net Position at the time of purchase and recorded as expenditures in the General Fund. Capital assets are defined by Fresno COG as assets with an estimated useful life in excess of one year and initial individual cost of $100,000 or more. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Depreciation is computed using the straight-line method over the following estimated useful lives:

Asset Type	Useful Life
Computer equipment	5 to 10 years
Office furniture and equipment	5 to 10 years
Traffic monitoring equipment	5 to 10 years
Right-to-use leased building	6 years

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities, and Net Position/Fund Balance (Continued)

Right-to-Use Lease Assets

Right-to-use lease assets are recorded at the amount of the initial measurement of the lease liabilities and modified by any lease payment made to the lessor at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term along with any initial direct costs that are ancillary charges necessary to place the lease assets into service.

Right-to-use lease assets are amortized using the straight-line method over the shorter of the lease term or the useful life on the underlying asset, unless the lease contains a purchase option that Fresno COG has determined is reasonably certain of being exercised.

Leases

Lessee: Fresno COG is a lessee for noncancellable office building lease. The lessee recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. Fresno COG recognizes lease liabilities with an initial, individual value of $100,000 or more.

At the commencement of a lease, Fresno COG initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how Fresno COG determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- Fresno COG uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, Fresno COG generally uses its estimated incremental borrowing rate as the discount rate for leases, which it has determined is the prime rate at the inception of the lease.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that Fresno COG is reasonably certain to exercise.

Fresno COG monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Unearned Revenues

Unearned revenue is that for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

Compensated Absences

Fresno COG recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, compensated absences are made up of vacation and sick leave.

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities, and Net Position/Fund Balance (Continued)

Net Position

The government-wide financial statements utilize a net position presentation. Net position is categorized as investment in capital assets, restricted, and unrestricted.

- *Net Investment in Capital Assets* – This category consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction, or improvements of the assets.

- *Restricted* – This category presents external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

- *Unrestricted* – This category represents all resources that do not meet the definition of "net investment in capital assets" or "restricted net position".

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, Fresno COG's practice is to apply restricted net position first.

Fund Balance

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned or unassigned based primarily on the extent to which Fresno COG is bound to honor constraints on how specific amounts can be spent. The classifications used in the governmental fund financial statements are as follows:

- *Nonspendable* – This classification includes amounts that cannot be spent because they are either (a) not spendable in form or (b) legally or contractually required to be maintained intact.

- *Restricted* – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- *Committed* – This classification includes amounts that can only be used for specific purposes determined by formal action of Fresno COG's highest level of decision-making authority (the Board) and that remain binding unless removed in the same manner. Committed fund balance does not lapse at year-end. The formal action must occur prior to the end of the reporting period. However, the amount which will be subject to the constraint may be determined in the subsequent period. The formal action required to commit fund balance shall be Board resolution.
- *Assigned* – This classification includes amounts that are constrained by Fresno COG's intent to be used for specific purposes but are neither restricted nor committed. The intent can be established at either the highest level of decision-making, or by a body or an official designated for that purpose.
- *Unassigned* – This classification includes the residual classification for Fresno COG's General Fund that includes amounts not contained in the other classifications.

When both restricted and unrestricted resources are available for use, it is Fresno COG's policy to use restricted resources first, followed by the unrestricted committed, assigned and unassigned resources as they are needed.

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities, and Net Position/Fund Balance (Continued)

Overhead

Administrative and office overhead is allocated to each project on the basis of their approved indirect cost rate. Professional and specialized services are charged directly to the applicable project. Fresno COG is permitted to allocate indirect costs to projects using a predetermined fixed rate percentage applied to direct labor and fringe benefit costs incurred. The underlying documentation for the calculation of the fixed rate is submitted annually in advance to the California Department of Transportation Division of Audits and Investigations for analysis and approval of the fixed rate to be used in the following year. Upon approval of the Indirect Cost Allocation Plan, Fresno COG can use the rate to allocate indirect costs to grants, contracts, and other agreements with the Federal Government and the California Department of Transportation (Caltrans).

Risk Management Liability

Fresno COG is exposed to various risks of loss related to torts; theft of, or damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Fresno COG is insured with commercial carriers. Fresno COG's schedule of insurance coverage is included on page 48.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the basic financial statements, and the reported amounts of revenues and expenses/expenditures during the reporting period. Accordingly, actual results could differ from those estimates.

NOTE 2 – CASH AND INVESTMENTS

Cash and investments are classified in the financial statements as shown below at June 30, 2025:

Primary Government:	
Cash and investments	$ 20,763,033
Fiduciary Fund:	
Cash and investments	127,262,141
Total cash and investments	$ 148,025,174

Cash and investments are comprised of the following at June 30, 2025:

Petty cash	$ 300
Cash in bank	1,414,606
Fresno County Investment Pool	146,610,268
Total cash and investments	$ 148,025,174

NOTE 2 – CASH AND INVESTMENTS (Continued)

A. Investments Authorized by the California Government Code and Fresno COG's Investment Policy

The table below identifies the investment types that are authorized for Fresno COG by the California Government Code (or Fresno COG's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (of Fresno COG's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Bills, Notes and Bonds	5 Years	None	None
U.S. Government Agency Obligations	5 Years	None	None
Bankers Acceptances	180 Days	None	None
Commercial Paper	270 Days	None	None
Negotiable Certificates of Deposit	13 Months	None	None
Non-negotiable Certificates of Deposit	13 Months	None	None
Repurchase Agreements	Overnight	None	None
Local Agency Investment Fund (LAIF)	5 Years	None	None
Medium-Term Notes	5 Years	None	None
Mutual Funds	5 Years	None	None
Mortgage-Backed Securities	5 Years	None	None

B. Disclosure Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

Information about the sensitivity of the fair values of Fresno COG's investments to market interest rate fluctuations is provided by the following table that shows the distribution of Fresno COG's investments by maturity:

		Remaining Maturity (in Months)			
Investment Type	Amount	12 Months or Less	13 to 24 Months	25 to 60 Months	More Than 60 Months
Fresno County Investment Pool	$ 146,610,268	$ 146,610,268	$ -	$ -	$ -
Total	$ 146,610,268	$ 146,610,268	$ -	$ -	$ -

NOTE 2 – CASH AND INVESTMENTS (Continued)

C. Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligations to the holder of the investment. This is measured by the assignment of rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, Fresno COG's investment policy, and the actual rating as of year-end for each investment type. The column marked "exempt from disclosure" identifies those investment types for which GASB No. 40 does not require disclosures as to credit risk.

				Rating as of Year-End	
Investment Type	Amount	Minimum Legal Rating	Exempt From Disclosure	AAA	Not Rated
Fresno County Investment Pool	$ 146,610,268	N/A	$ 146,610,268	$ -	$ -
Total	$ 146,610,268	N/A	$ 146,610,268	$ -	$ -

Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools. The County of Fresno issues a financial report that includes custodial risk disclosures for the County Investment Pool. The report may be obtained by writing to the Office of the Auditor-Controller/Treasurer-Tax Collector, 2281 Tulare Street, Fresno, California 93721.

D. Investment Valuation

Fresno COG categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Fresno COG's only investments, which are allocated at fair value, are in the County of Fresno's pooled investments. The County of Fresno invests in numerous types of investments ranging all levels in the fair value hierarchy. Accordingly, it is not an investment type that can be categorized in any particular level in the fair value hierarchy.

E. Concentration of Credit Risk

The investment policy of Fresno COG contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. Fresno COG's potential losses from credit risk are increased if a significant portion of its resources are invested in a single issuer. Investments issued by or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are exempt from these limitations. At June 30, 2025, Fresno COG did not have any investments in any one issuer that is not exempt that represents 5% or more of the total investments.

NOTE 3 – CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2025 is as follows:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Capital assets being depreciated/amortized:				
Computer equipment	$ 314,229	$ -	$ -	$ 314,229
Office furniture and equipment	110,043	-	-	110,043
Traffic monitoring equipment	53,563	-	-	53,563
Right-to-use leased building	1,505,418	-	-	1,505,418
Total capital assets being depreciated/amortized	1,983,253	-	-	1,983,253
Less accumulated depreciation/amortization for:				
Computer equipment	(286,762)	(20,073)	-	(306,835)
Office furniture and equipment	(103,171)	(3,177)	-	(106,348)
Traffic monitoring and equipment	(53,563)	-	-	(53,563)
Right-to-use leased building	(1,129,063)	(250,903)	-	(1,379,966)
Total accumulated depreciation/amortization	(1,572,559)	(274,153)	-	(1,846,712)
Total capital assets being depreciated/amortized, net	410,694	(274,153)	-	136,541
Capital assets, net	$ 410,694	$ (274,153)	$ -	$ 136,541

For the year ended June 30, 2025, total depreciation and amortization expense was $274,153.

NOTE 4 – DUE TO/FROM MEMBERS AND OTHER GOVERNMENTAL ENTITIES

Individual receivables from members and other governmental entities for services rendered as of June 30, 2025 are as follows:

General Fund	
Fresno County Rural Transit Agency	$ 77,457
Fresno County Transportation Authority	1,387,518
Fresno County Regional Transportation Mitigation Fee Agency	15,620
City of Fresno	37,136
Federal and state governments	2,323,698
Total due from other governments	$ 3,841,429

NOTE 4 – DUE TO/FROM MEMBERS AND OTHER GOVERNMENTAL ENTITIES (Continued)

Individual payables to members and other governmental entities for services provided as of June 30, 2025 are as follows:

General Fund	
City of Clovis	$ 4,380
City of Fresno	52,009
Fresno County	17,867
Total due to other governments	$ 74,256
Private-Purpose Trust Fund	
Article 3	$ 204,422
Article 4	15,392,721
Article 4.5	422,274
Article 8A	9,415,055
SGR	775,093
Total due to other governments	$ 26,209,565

NOTE 5 – MEASURE "C" UNEARNED REVENUES

The Fresno County Transportation Authority allocates Measure "C" funds to Fresno COG to provide various program administrative and planning services. Allocations are considered earned when they are properly spent for operations. Allocations received but not earned are recorded as unearned revenues.

Changes in the unearned revenues applicable to the Measure "C" account for the year ended June 30, 2025 are summarized as follows:

	Planning	ADA/Seniors	Farm-worker/ Van Pool	Car/Van Pool	Total
Unearned revenues, beginning of year	$ 1,571,909	$ 4,402,298	$ 3,448,854	$ 1,994,186	$ 11,417,247
Funds received	545,574	862,002	632,863	632,863	2,673,302
Funds allowed	(396,825)	(847,314)	(216,414)	(419,435)	(1,879,988)
Interest	48,359	128,910	111,958	62,604	351,831
Taxi Scrip	-	160,207	-	-	160,207
Unearned revenues, end of year	$ 1,769,017	$ 4,706,103	$ 3,977,261	$ 2,270,218	$ 12,722,599

NOTE 6 – DEFINED CONTRIBUTION EMPLOYEE RETIREMENT BENEFIT PLAN

Fresno COG provides retirement benefits for all its full-time employees through a defined contribution plan (the Plan) created in accordance with the Internal Revenue Code (IRC) Section 401(a) which is currently being administered by MissionSquare Retirement. In addition to the employer defined contribution, the employees are permitted to make contributions to a defined contribution plan created in accordance with IRC Section 457. The plan is administered by MissionSquare Retirement. The IRC Section 457 plan permits employees to defer up to the maximum allowed per IRC statutes. The 401(a) plan does not permit employee contributions. Under the 401(a) plan, the employer contributes 15% of the employee's gross salary. Fresno COG recognized pension expense of $407,514.

Vesting in the 401(a) plan occurs ratably over five years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Employees, though, may obtain loans from the plans secured by their individual contributions and accumulated earnings. Non-vested contributions are forfeited upon termination of employment and such forfeitures are used to pay a portion of the Plan's administrative expenses.

Fresno COG had no outstanding amount of contributions to the pension plan required for the year ended June 30, 2025.

NOTE 7 – FRESNO COUNTY RURAL TRANSIT AGENCY RELATED PARTY TRANSACTIONS

Included in the budget of Fresno COG is a work element representing its responsibility for the administration of Fresno County Rural Transit Agency (FCRTA). Administration costs consist of direct and indirect labor and allocated overhead costs. These costs are recovered by Fresno COG. Total revenue earned for the year ended June 30, 2025 was $721,264. Total receivable from FCRTA was $77,457 for the year ended June 30, 2025. Fresno COG also reimburses FCRTA for expenses that will be covered by grants and for providing certain transit services. The total expenditures and accounts payable for the year ended June 30, 2025 were $ 1,903,856 and $78,116, respectively.

NOTE 8 – LEASES

Fresno COG conducts its operations from a leased building under a ten-year lease that expires December 31, 2025, but the lease may be terminated if Fresno COG does not receive sufficient allocations to continue the lease. In the event sufficient funds are not allocated, the lease shall be subject to termination upon at least a ninety-day prior written notice. Fresno COG is required to make monthly principal payments of $20,909. The value of the right-to-use asset as of the end of the current fiscal year was $1,505,418 and had accumulated amortization of $1,379,966.

A summary of the governmental activities long-term lease transactions for the year ended June 30, 2025 is as follows:

	Balance July 1, 2024	Issued	Retired	Balance June 30, 2025	Due Within One Year
Leased building	$ 376,355	$ -	$ (250,903)	$ 125,452	$ 125,452

The following is a schedule of annual requirements to amortize long-term obligations under the office building lease as of June 30, 2025:

Year Ending June 30,	Principal
2026	$ 125,452
Total	$ 125,452

NOTE 9 – CONTINGENT LIABILITIES

Grants have been received by Fresno COG for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to a request for reimbursement for costs disallowed under the terms of the grants. The amount, if any, of costs that may be disallowed by the granting agencies cannot be determined at this time. Management expects such amounts, if any, to be immaterial.

NOTE 10 – REGIONAL EARLY ALLOCATION PLAN

Through the Department of Housing and Community Development (HCD), the State of California made $125 million available to Councils of Governments and other regional agencies pursuant to Section 50515, to develop a Regional Early Action Planning Program (REAP) for the purpose of assisting regions and jurisdictions to meet the 6th cycle of the regional housing needs assessment. This is in coordination with a separate $125 million available to cities and counties for the same purpose. The legislation that created the funding reserved $18,975,323 to the San Joaquin Valley Early Action Planning Committee for Housing, consisting of eight central valley councils of governments: Fresno Council of Governments, Kern Council of Governments, Kings County Association of Governments, Madera County Transportation Commission, Merced County Association of Governments, San Joaquin Council of Governments, Stanislaus Council of Governments and Tulare County Association of Governments. The work will be done in three phases and must be statutorily complete in December 2025. In September 2020, Fresno COG entered into an agreement with HCD for the first two phases and received an advance of $10,218,831. Fresno COG distributed $5,726,465 to the other seven central valley councils of governments to address local planning issues associated with REAP, will retain $1,239,738 for Fresno County REAP and will use the balance to perform studies for the central valley as a region. An amendment was executed in December 2022, increasing the amount of the grant to $18,975,323. An additional advance of $4,378,246 was received for phase three. Fresno COG distributed $3,349,417 to the other seven central valley councils of governments and retained $1,028,829. The balance of $4,378,246 was received in fiscal year 2024/25 and Fresno COG distributed $2,515,780 to the other seven central valley councils of governments. The unearned revenue balance at June 30, 2025 is $1,202,871.

The Regional Early Action Planning Grants Program of 2021 was established for the purpose of providing regions with one-time funding, including grants for transformative planning and implementation activities (REAP 2.0). In February 2023, Fresno COG entered into an agreement with HCD for $13,633,148. An amendment to the agreement with HCD was executed reducing the award amount to $12,831,198 and grant funding agreements with three member agencies were awarded during fiscal year 2024/25. Pursuant to 50515.08(c)(3), an MPO may request up to 10 percent of its available funding in advance. Fresno COG submitted a Request for Funds for a 25% advance of funds, in the amount of $2,808,287, which was received and is included in the June 30, 2025 unearned revenue balance of $2,966,769.

NOTE 11 – IN-KIND REVENUE

Fresno COG is the recipient of a grant from the Federal Transit Administration, which is passed through to Fresno County Rural Transit Agency (FCRTA) for a facility maintenance building. In order for Fresno COG to properly report the project expenditures to the federal agency, Fresno COG records FCRTA's project portion that will not be reimbursed by the federal agency as in-kind revenue and expenditures. During the fiscal year ended June 30, 2025, Fresno COG had in-kind revenue and expenditures of $475,964.

REQUIRED SUPPLEMENTARY INFORMATION

GENERAL FUND

The General Fund is used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in another fund.

General Fund

Budgetary Comparison Schedule

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Aid from federal government	$ 14,316,608	$ 14,530,841	$ 6,305,862	$ (8,224,979)
Aid from state government	19,256,413	19,641,153	5,737,897	(13,903,256)
Aid from local government	6,937,384	6,937,384	5,170,599	(1,766,785)
Intergovernmental revenue	142,836	576,409	12,317	(564,092)
Grant retention revenue	-	-	282,039	282,039
Charges for services	1,261,613	1,261,613	995,946	(265,667)
In-kind revenue	3,072,112	3,072,112	475,964	(2,596,148)
Interest revenue	75,000	75,000	602,482	527,482
Miscellaneous	443,872	443,872	60,586	(383,286)
Total revenues	45,505,838	46,538,384	19,643,692	(26,894,692)
EXPENDITURES				
Current:				
General government:				
Salaries and benefits	4,329,513	4,329,513	3,713,766	615,747
Supplies and services	36,068,217	37,092,567	11,130,839	25,961,728
Contributions to other local agencies	4,558,352	4,566,548	3,982,280	584,268
Debt service:				
Principal - building lease	231,568	231,568	250,903	(19,335)
Total expenditures	45,187,650	46,220,196	19,077,788	27,142,408
Net change in fund balance	$ 318,188	$ 318,188	565,904	$ 247,716
Fund balance - beginning			4,515,980	
Fund balance - ending			$ 5,081,884	

See accompanying notes to the Budgetary Comparison Schedule.

NOTE 1 – BUDGETARY INFORMATION

A. Budgets and Budgetary Accounting

Fresno COG follows these procedures in establishing the budgetary data reflected in the financial statements:

Five months before the beginning of the year, the Executive Director submits to the Policy Advisory Committee for their approval, a draft operating budget by overall work plan elements for the General Fund for the year commencing July 1. The Policy Advisory Committee then has 45 days, to April 1, to review and make recommendations on the draft operating budget. After the recommendations have been made, the proposed operating budget is brought to Fresno COG for their review and approval. On or prior to the May meeting of Fresno COG, the budget is legally adopted through passage of a resolution.

The budget of Fresno COG represents a financial plan to undertake the work program of Fresno COG and includes proposed expenditures and the means of financing them.

All transfers, modifications, and supplemental appropriations to the budget must be approved by Fresno COG through resolution. During the year ended June 30, 2025, appropriations were increased by $1,032,546 as a result of budget amendments. The Budgetary Comparison Schedule reflects these revisions. Actual expenditures may not legally exceed "budget" appropriations at the individual fund level. Budgetary control, however, is maintained at the departmental level.

Appropriations lapse at the close of the year to the extent that they have not been expended or encumbered.

Fresno COG prepares its budget on a basis of accounting in accordance with accounting principles generally accepted in the United States of America.

B. Excess of Expenditures Over Appropriations

As of June 30, 2025, expenditure exceeded appropriations in individual funds as follows:

Appropriations Category	Excess Expenditures
General Fund:	
Principal - building lease	$ 19,335

The excess of expenditures over appropriations is due to GASB 87 leases.

SUPPLEMENTARY INFORMATION

GENERAL FUND

	2025	2024
ASSETS		
Cash and investments	$ 20,763,033	$ 20,311,631
Accounts receivable	411,562	53,253
Due from other governments	3,841,429	3,071,546
Interest receivable	152,434	129,766
Prepaids	20,576	14,538
Total assets	$ 25,189,034	$ 23,580,734
LIABILITIES		
Accounts payable	$ 2,245,031	$ 3,072,339
Due to other governments	74,256	117,697
Accrued payroll	80,638	62,616
Retention payable	282,039	237,677
Unearned revenues	17,185,099	15,365,789
Compensated absences	240,087	208,636
Total liabilities	20,107,150	19,064,754
FUND BALANCE		
Nonspendable:		
Prepaids	20,576	14,538
Assigned to:		
Self-insurance	83,990	83,779
Transportation planning	4,977,318	4,417,663
Total fund balance	5,081,884	4,515,980
Total liabilities and fund balance	$ 25,189,034	$ 23,580,734

General Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance

	2025	2024
REVENUES		
Aid from federal government	$ 6,305,862	$ 7,465,959
Aid from state government	5,737,897	9,091,853
Aid from local government	5,170,599	3,748,818
Intergovernmental revenue	12,317	105,000
Grant retention revenue	282,039	237,677
Charges for services	995,946	865,158
In-kind revenue	475,964	3,800,694
Interest revenue	602,482	502,795
Miscellaneous	60,586	540,679
Total revenues	19,643,692	26,358,633
EXPENDITURES		
Current:		
General government:		
Salaries and benefits	3,713,766	3,419,560
Supplies and services	11,130,839	16,053,389
Contributions to other local agencies	3,982,280	5,872,625
Debt service:		
Principal - building lease	250,903	250,903
Total expenditures	19,077,788	25,596,477
Net changes in fund balance	565,904	762,156
Fund balance - beginning	4,515,980	3,753,824
Fund balance - ending	$ 5,081,884	$ 4,515,980

General Fund

Comparative Schedules of Grant Receipts and Expenditures Claims

	2025	2024
REVENUES		
Federal grants	$ 6,305,862	$ 7,465,959
Non-federal revenue:		
State assistance	5,737,897	9,091,853
Local revenue	6,166,545	4,613,976
Interest revenue	602,482	502,795
Miscellaneous revenue	548,867	4,446,373
Total revenues	19,361,653	26,120,956
EXPENDITURES		
Regional Streets & Roads	6,373	2,174
Regional Transportation Modeling	758,564	735,855
Regional Traffic Monitoring	262,736	268,422
Intelligent Transportation Systems	5,367	6,440
Regional Transportation Mitigation Fee	28,821	37,330
Golden State Corridor	435,948	355,874
Public Trans. - Urban	307,917	313,991
Federal Transit Administration Direct Grants	2,679,895	9,109,381
Regional Mobility Hub	335,285	49,667
Access for All Program	98,171	9,525
Pavement Management	928,610	14,134
Fresno County Climate Resiliency Plan	487,723	12,048
SB743 Impact Update	77,550	-
Other Modal Elements	20,984	24,080
High Speed Rail	2,614	4,729
Airport Land Use	18,881	34,058
Regional ATP Update	-	259,881
FCRR Feasibility Study	1,444	-
Freight Movement/Planning	6,072	9,979
SJV Household Travel Survey	-	158,084
On Board Transit Survey	72,091	177,421
Regional Transportation Plan	980,533	538,584
Transportation Performance Management	27,972	29,174
Congestion Management Plan	17,962	8,805
Regional VMT Mitigation Program	9,856	50,886
Inland Port Study Phase V	329,015	24,018
Regional Microtransit Study	-	254,605
Managed Lane Study	8,476	3,603
Complete Streets Planning	45,783	50,120
Air Quality	117,715	134,265
Regional Climate Action Plan	215,835	177,921
Extreme Heat Analysis	65,891	-
Measure "C"	1,758,928	641,550
Measure "C" Oversight Committee	8,365	9,501
Measure "C" Car/Van Pool	419,436	419,543
Measure "C" ADA Seniors	847,313	590,629
Measure "C" Farm/Van Pool	216,414	275,377
Transportation Program Development	350,421	433,315
Intergovernmental Coordination	101,551	85,900
Public Info. and Participation	265,134	290,857
Environmental Justice	25,247	25,748
Technical Assistance Members	201,776	191,194
Regional Data Center	79,479	83,450
One Voice Advocacy	85,893	105,953
Regional Housing Needs	566,357	1,617,264
SJV Regional Early Action Planning	3,144,431	5,541,954
SJV Regional Early Action Planning 2.0	338,097	103,421
Valley RTPA Coordination	155,336	176,904
Fresno COG Administration	21,752	349,536
OWP and Budget	62,312	62,892
Transportation Funds Administration	319,213	128,270
TIRCIP-ZETCP Administration	2,614	-
FCRTA Administration	740,609	660,660
Transportation Authority Administration	3,000	2,416
Freeway Service Patrol	748,737	738,733
Total expenditures	18,816,499	25,390,121
Depreciation	(20,750)	(31,321)
Net gain (loss)	$ 565,904	$ 762,156

FIDUCIARY FUNDS

The Private-Purpose Trust Funds is used to account for assets held by the government in a trustee capacity. The following three funds are all classified as such.

State Transit Assistance Fund (STA) – This fund is used to account for the state funds apportioned to Fresno County for the support of transit.

Local Transportation Fund (LTF) – This fund is used to account for the ¼ cent sales tax revenues collected by the state under the Transportation Development Act and distributed to the Fresno Council of Governments for allocation to eligible claimants for transit street and road, and pedestrian/bicycle facilities as well as regional transportation planning and Transit Development Act administration.

State of Good Repair (SGR) – This fund is used to account for the revenues under the Road Repair and Accountability Act of 2017, Senate Bill (SB) 1. These funds are eligible for transit capital projects.

Transit and Intercity Rail Capital Program and the Zero-Emission Transit Capital Program (TIRCP/ZETCP) - This fund is used to account for the revenues created by Senate Bill (SB) 862 (Chapter 36, Statutes of 2014) and modified by SB 9 (Chapter 710, Statutes of 2015). These funds are eligible for transit capital projects.

Fiduciary Funds – Private Purpose Trust Funds
Combining Statement of Net Position

	State Transit Assistance Fund	Local Transportation Fund	State of Good Repair Fund	TIRCP/ ZETCP	Total
ASSETS					
Cash and investments	$ 3,080,339	$ 39,763,036	$ 252,170	$ 84,166,596	$ 127,262,141
Interest receivable	19,825	259,492	1,412	432,134	712,863
Due from other governments	2,913,989	-	521,511	-	3,435,500
Total assets	6,014,153	40,022,528	775,093	84,598,730	131,410,504
LIABILITIES					
Due to other governments	4,649,636	20,784,836	775,093	-	26,209,565
Total liabilities	4,649,636	20,784,836	775,093	-	26,209,565
NET POSITION					
Restricted for:					
Other governments	1,364,517	19,237,692	-	84,598,730	105,200,939
Total net position	$ 1,364,517	$ 19,237,692	$ -	$ 84,598,730	$ 105,200,939

Fiduciary Funds – Private-Purpose Trust Funds

Combining Statement of Changes in Net Position

	State Transit Assistance Fund	Local Transportation Fund	State of Good Repair Fund	TIRCP/ ZETCP	Total
ADDITIONS					
Sales tax	$ -	$ 57,865,352	$ -	$ -	$ 57,865,352
Aid from state government	12,248,073	-	2,086,051	-	14,334,124
Intergovernmental revenue	-	-	-	83,422,757	83,422,757
Interest revenue	176,954	1,446,047	25,817	1,175,973	2,824,791
Total additions	12,425,027	59,311,399	2,111,868	84,598,730	158,447,024
DEDUCTIONS					
Administration expense	-	196,846	-	-	196,846
TDA claims paid	-	57,455,038	2,111,868	-	59,566,906
STA distributions	12,103,191	-	-	-	12,103,191
Total deductions	12,103,191	57,651,884	2,111,868	-	71,866,943
Net increase (decrease) in fiduciary net position	321,836	1,659,515	-	84,598,730	86,580,081
Net position - beginning	1,042,681	17,578,177	-	-	18,620,858
Net position - ending	$ 1,364,517	$ 19,237,692	$ -	$ 84,598,730	$ 105,200,939

Fiduciary Funds – Private-Purpose Trust Funds

Transportation Development Act Funds – State Transit Assistance Fund

Schedule of Apportionments and Disbursements by Purpose

	Public Utilities Code		
	STA Article 4 C.A.C. 6730(a) 99314.3(a) (Transit Operations)	STA Article 4 C.A.C. 6730(a) 99314.3(a) (Transit Population)	Total
Apportionments			
City of Clovis	$ 124,076	$ 1,286,981	$ 1,411,057
City of Coalinga	-	-	-
City of Firebaugh	-	-	-
City of Fowler	-	-	-
City of Fresno	1,611,347	5,580,947	7,192,294
City of Huron	-	-	-
City of Kerman	-	-	-
City of Kingsburg	-	-	-
City of Mendota	-	-	-
City of Orange Cove	-	-	-
City of Parlier	-	-	-
City of Reedley	-	-	-
City of Sanger	-	-	-
City of San Joaquin	-	-	-
City of Selma	-	-	-
County of Fresno	-	-	-
Fresno County Rural Transit Agency (FCRTA)	131,425	3,513,297	3,644,722
Total apportionments	$ 1,866,848	$ 10,381,225	$ 12,248,073
Disbursements			
City of Clovis	$ 124,076	$ 1,308,918	$ 1,432,994
City of Coalinga	-	-	-
City of Firebaugh	-	-	-
City of Fowler	-	-	-
City of Fresno	1,611,347	5,676,078	7,287,425
City of Huron	-	-	-
City of Kerman	-	-	-
City of Kingsburg	-	-	-
City of Mendota	-	-	-
City of Orange Cove	-	-	-
City of Parlier	-	-	-
City of Reedley	-	-	-
City of Sanger	-	-	-
City of San Joaquin	-	-	-
City of Selma	-	-	-
County of Fresno	-	-	-
Fresno County Rural Transit	131,425	3,251,347	3,382,772
Agency (FCRTA)	-	-	-
Total disbursements	$ 1,866,848	$ 10,236,343	$ 12,103,191

FRESNO COUNCIL OF GOVERNMENTS | FOR THE YEAR ENDED JUNE 30, 2025

Fiduciary Funds – Private-Purpose Trust Funds

Transportation Development Act Funds – Local Transportation Fund

Schedule of Apportionments and Disbursements by Purpose

	Article 3 99234 (Bicycle & Pedestrian)	Article 4.5 99275 (Social Services)	Article 4 99260 Transit Operations	Article 8a 99400(a) (Streets & Roads)	Article 4 & 8 99260/99400(a) Transit Operations/ Streets & Roads	Fresno COG RTP 99233.1/ 99233.2 (Planning & Administration)	Total
Apportionments							
City of Clovis	$ 145,799	$ 354,716	$ -	$ -	$ 6,442,666	$ -	$ 6,943,181
City of Coalinga	19,774	49,101	-	-	873,797	-	942,672
City of Firebaugh	9,727	24,199	-	-	429,826	-	463,752
City of Fowler	8,516	20,419	-	-	376,295	-	405,230
City of Fresno	632,251	1,548,009	-	-	27,938,386	-	30,118,646
City of Huron	7,338	17,445	-	-	324,244	-	349,027
City of Kerman	19,946	48,298	-	-	881,406	-	949,650
City of Kingsburg	15,075	36,647	-	-	666,166	-	717,888
City of Mendota	14,485	35,502	-	-	640,061	-	690,048
City of Orange Cove	11,000	26,956	-	-	486,061	-	524,017
City of Parlier	16,608	41,026	-	-	733,893	-	791,527
City of Reedley	29,653	72,300	-	-	1,310,311	-	1,412,264
City of Sanger	30,466	74,750	-	-	1,346,275	-	1,451,491
City of San Joaquin	4,180	10,278	-	-	184,700	-	199,158
City of Selma	28,171	69,221	-	-	1,244,830	-	1,342,222
County of Fresno	183,074	452,488	-	-	8,089,792	-	8,725,354
Fresno County Rural Transit Agency (FCRTA)	-	-	-	-	-	-	-
Fresno Council of Governments (Fresno COG)	-	-	-	-	-	1,839,225	1,839,225
Fresno County Economic Opportunities Commission (FCEOC)	-	-	-	-	-	-	-
Total apportionments	$ 1,176,063	$ 2,881,355	$ -	$ -	$ 51,968,709	$ 1,839,225	$ 57,865,352
Disbursements							
City of Clovis	$ 145,799	$ 372,271	$ 6,850,656	$ -	$ -	$ -	$ 7,368,726
City of Coalinga	19,774	-	-	440,546	-	-	460,320
City of Firebaugh	9,727	-	-	400,897	-	-	410,624
City of Fowler	-	-	-	-	-	-	-
City of Fresno	632,251	1,689,093	31,499,126	-	-	-	33,820,470
City of Huron	7,338	-	-	261,044	-	-	268,382
City of Kerman	19,946	-	-	957,426	-	-	977,372
City of Kingsburg	15,075	-	-	627,345	-	-	642,420
City of Mendota	14,485	-	-	630,178	-	-	644,663
City of Orange Cove	11,000	-	-	314,791	-	-	325,791
City of Parlier	32,802	-	-	1,550,524	-	-	1,583,326
City of Reedley	29,653	-	-	1,326,733	-	-	1,356,386
City of Sanger	59,972	-	-	2,266,221	-	-	2,326,193
City of San Joaquin	4,180	-	-	207,808	-	-	211,988
City of Selma	80,665	-	-	2,892,206	-	-	2,972,871
County of Fresno	-	-	-	-	-	-	-
Fresno County Rural Transit Agency (FCRTA)	-	819,991	1,623,143	-	-	-	2,443,134
Fresno Council of Governments (Fresno COG)	-	-	-	-	-	1,839,218	1,839,218
Fresno County Economic Opportunities Commission (FCEOC)	-	-	-	-	-	-	-
Total disbursements	$ 1,082,667	$ 2,881,355	$ 39,972,925	$ 11,875,719	$ -	$ 1,839,218	$ 57,651,884

Fiduciary Funds – Private-Purpose Trust Funds
Transportation Development Act Funds – State of Good Repair Fund
Schedule of Apportionments and Disbursements by Purpose

	SGR 99312.1(c) (Transit Operations)	SGR 99312.1(c) (Transit Population)	Total
Apportionments			
City of Clovis	$ 21,199	$ 224,319	$ 245,518
City of Coalinga	-	-	-
City of Firebaugh	-	-	-
City of Fowler	-	-	-
City of Fresno	275,302	1,142,748	1,418,050
City of Huron	-	-	-
City of Kerman	-	-	-
City of Kingsburg	-	-	-
City of Mendota	-	-	-
City of Orange Cove	-	-	-
City of Parlier	-	-	-
City of Reedley	-	-	-
City of Sanger	-	-	-
City of San Joaquin	-	-	-
City of Selma	-	-	-
County of Fresno	-	-	-
Fresno County Rural Transit Agency (FCRTA)	22,454	400,029	422,483
Fresno Council of Governments (Fresno COG)	-	-	-
Fresno County Economic Opportunities Commission (FCEOC)	-	-	-
Total apportionments	$ 318,955	$ 1,767,096	$ 2,086,051
Disbursements			
City of Clovis	$ 21,199	$ 227,337	$ 248,536
City of Coalinga	-	-	-
City of Firebaugh	-	-	-
City of Fowler	-	-	-
City of Fresno	275,302	1,160,670	1,435,972
City of Huron	-	-	-
City of Kerman	-	-	-
City of Kingsburg	-	-	-
City of Mendota	-	-	-
City of Orange Cove	-	-	-
City of Parlier	-	-	-
City of Reedley	-	-	-
City of Sanger	-	-	-
City of San Joaquin	-	-	-
City of Selma	-	-	-
County of Fresno	-	-	-
Fresno County Rural Transit Agency (FCRTA)	22,454	404,906	427,360
Fresno Council of Governments (Fresno COG)	-	-	-
Fresno County Economic Opportunities Commission (FCEOC)	-	-	-
Total disbursements	$ 318,955	$ 1,792,913	$ 2,111,868

			Federal Highway Works Administration		Federal Transit Administration
	Total	Local Resources	FHWA PL Planning	FHWA RIA	FTA MPO 5303
REVENUES					
Federal grants	$ 6,305,862	$ -	$ 2,558,095	$ 329,015	$ 551,926
Non-federal revenue:					
State assistance	5,737,897	-	-	-	-
Local revenue sources	6,166,545	6,166,545	-	-	-
Interest revenue	602,482	602,482	-	-	-
Miscellaneous revenue	548,867	548,867	-	-	-
Total revenues	19,361,653	$ 7,317,894	$ 2,558,095	$ 329,015	$ 551,926
EXPENDITURES					
Regional Streets & Roads	6,373	6,373	-	-	-
Regional Transportation Modeling	758,564	157,810	476,532	-	106,144
Regional Traffic Monitoring	262,736	237,200	8,810	-	16,726
Intelligent Transportation Systems	5,367	-	-	-	5,367
Regional Transportation Mitigation Fee	28,821	28,821	-	-	-
Golden State Corridor	435,948	435,948	-	-	-
Public Trans. - Urban	307,917	59,330	-	-	11,868
Federal Transit Administration Direct Grants	2,679,895	530,220	-	-	-
Regional Mobility Hub	335,285	70,688	-	-	-
Access for All Program	98,171	-	-	-	-
Pavement Management	928,610	-	928,610	-	-
Fresno County Climate Resiliency Plan	487,723	55,942	-	-	-
SB743 Impact Update	77,550	8,895	-	-	-
Other Modal Elements	20,984	20,984	-	-	-
High Speed Rail	2,614	-	-	-	2,614
Airport Land Use	18,881	18,881	-	-	-
FCRR Feasibility Study	1,444	206	-	-	-
Freight Movement/Planning	6,072	-	6,072	-	-
On Board Transit Survey	72,091	8,269	-	-	-
Regional Transportation Plan	980,533	-	555,778	-	195,142
Transportation Performance Management	27,972	-	-	-	27,972
Congestion Management Plan	17,962	-	-	-	17,962
Regional VMT Mitigation Program	9,856	1,130	-	-	-
Inland Port Study Phase V	329,015	-	-	329,015	-
Managed Lane Study	8,476	972	-	-	-
Complete Streets Planning	45,783	-	45,783	-	-
Air Quality	117,715	-	92,722	-	24,993
Regional Climate Action Plan	215,835	-	-	-	-
Extreme Heat Analysis	65,891	7,558	-	-	-
Measure "C"	1,758,928	1,758,928	-	-	-
Measure "C" Oversight Committee	8,365	8,365	-	-	-
Measure "C" Car/Van Pool	419,436	419,436	-	-	-
Measure "C" ADA Seniors	847,313	847,313	-	-	-
Measure "C" Farm/Van Pool	216,414	216,414	-	-	-
Transportation Program Development	350,421	-	151,421	-	-
Intergovernmental Coordination	101,551	101,551	-	-	-
Public Info. and Participation	265,134	-	219,051	-	46,083
Environmental Justice	25,247	-	-	-	25,247
Technical Assistance Members	201,776	201,776	-	-	-
Regional Data Center	79,479	-	42,147	-	37,332
One Voice Advocacy	85,893	85,893	-	-	-
Regional Housing Needs	566,357	99,066	-	-	-
SJV Regional Early Action Planning	3,144,431	-	-	-	-
SJV Regional Early Action Planning 2.0	338,097	-	-	-	-
Valley RTPA Coordination	155,336	152,003	-	-	3,333
Fresno COG Administration	21,752	21,752	-	-	-
OWP and Budget	62,312	-	31,169	-	31,143
Transportation Funds Administration	319,213	319,213	-	-	-
TIRCIP-ZETCP Administration	2,614	2,614	-	-	-
FCRTA Administration	740,609	740,609	-	-	-
Transportation Authority Administration	3,000	3,000	-	-	-
Freeway Service Patrol	748,737	153,530	-	-	-
Total expenditures	18,816,499	$ 6,780,690	$ 2,558,095	$ 329,015	$ 551,926
Depreciation	20,750				
Net gain (loss)	$ 565,904				

	Federal Transit Administration				
	FTA 5307	FTA 5339	FTA 5304	FTA 5310	EPA
REVENUES					
Federal grants	$ 236,719	$ 1,903,856	$ 264,597	$ 245,819	$ 215,835
Non-federal revenue:					
State assistance	-	-	-	-	-
Local revenue sources	-	-	-	-	-
Interest revenue	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-
Total revenues	$ 236,719	$ 1,903,856	$ 264,597	$ 245,819	$ 215,835
EXPENDITURES					
Regional Streets & Roads	-	-	-	-	-
Regional Transportation Modeling	-	-	-	-	-
Regional Traffic Monitoring	-	-	-	-	-
Intelligent Transportation Systems	-	-	-	-	-
Regional Transportation Mitigation Fee	-	-	-	-	-
Golden State Corridor	-	-	-	-	-
Public Trans. - Urban	236,719	-	-	-	-
Federal Transit Administration Direct Grants	-	1,903,856	-	245,819	-
Regional Mobility Hub	-	-	264,597	-	-
Access for All Program	-	-	-	-	-
Pavement Management	-	-	-	-	-
Fresno County Climate Resolution Plan	-	-	-	-	-
SB743 Impact Update	-	-	-	-	-
Other Modal Elements	-	-	-	-	-
High Speed Rail	-	-	-	-	-
Airport Land Use	-	-	-	-	-
FCRR Feasibility Study	-	-	-	-	-
Freight Movement/Planning	-	-	-	-	-
On Board Transit Survey			-	-	-
Regional Transportation Plan	-	-	-	-	-
Transportation Performance Management	-	-	-	-	-
Congestion Management Plan	-	-	-	-	-
Regional VMT Mitigation Program	-	-	-	-	-
Inland Port Study Phase V	-	-	-	-	-
Managed Lane Study	-	-	-	-	-
Complete Streets Planning	-	-	-	-	-
Air Quality	-	-	-	-	-
Regional Climate Action Plan			-	-	215,835
Extreme Heat Analysis	-	-	-	-	-
Measure "C"	-	-	-	-	-
Measure "C" Oversight Committee	-	-	-	-	-
Measure "C" Car/Van Pool	-	-	-	-	-
Measure "C" ADA Seniors	-	-	-	-	-
Measure "C" Farm/Van Pool	-	-	-	-	-
Transportation Program Development	-	-	-	-	-
Intergovernmental Coordination	-	-	-	-	-
Public Info. and Participation	-	-	-	-	-
Environmental Justice	-	-	-	-	-
Technical Assistance Members	-	-	-	-	-
Regional Data Center	-	-	-	-	-
One Voice Advocacy	-	-	-	-	-
Regional Housing Needs	-	-	-	-	-
SJV Regional Early Action Planning	-	-	-	-	-
SJV Regional Early Action Planning 2.0	-	-	-	-	-
Valley RTPA Coordination	-	-	-	-	-
Fresno COG Administration	-	-	-	-	-
OWP and Budget	-	-	-	-	-
Transportation Funds Administration	-	-	-	-	-
TIRCIP-ZETCP Administration	-	-	-	-	-
FCRTA Administration	-	-	-	-	-
Transportation Authority Administration	-	-	-	-	-
Freeway Service Patrol	-	-	-	-	-
Total expenditures	$ 236,719	$ 1,903,856	$ 264,597	$ 245,819	$ 215,835

	State PPM 6504(012/014)	FSP 6504(010/013/016)	State SB 1	Climate Adaption	State REAP	TNC WAV
REVENUES						
Federal grants	$ -	$ -	$ -	$ -	$ -	$ -
Non-federal revenue:						
State assistance	428,613	595,207	168,023	490,114	3,957,769	98,171
Local revenue sources	-	-	-	-	-	-
Interest revenue	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
Total revenues	428,613	$ 595,207	$ 168,023	$ 490,114	$ 3,957,769	$ 98,171
EXPENDITURES						
Regional Streets & Roads	-	-	-	-	-	-
Regional Transportation Modeling	-	-	18,078	-	-	-
Regional Traffic Monitoring	-	-	-	-	-	-
Intelligent Transportation Systems	-	-	-	-	-	-
Regional Transportation Mitigation Fee	-	-	-	-	-	-
Golden State Corridor	-	-	-	-	-	-
Public Trans. - Urban	-	-	-	-	-	-
Federal Transit Administration Direct Grants	-	-	-	-	-	-
Regional Mobility Hub	-	-	-	-	-	-
Access for All Program	-	-	-	-	-	98,171
Pavement Management	-	-	-	-	-	-
Fresno County Climate Resolution Plan	-	-	-	431,781	-	-
SB743 Impact Update	-	-	68,655	-	-	-
Other Modal Elements	-	-	-	-	-	-
High Speed Rail	-	-	-	-	-	-
Airport Land Use	-	-	-	-	-	-
FCRR Feasibility Study	-	-	1,238	-	-	-
Freight Movement/Planning	-	-	-	-	-	-
On Board Transit Survey	-	-	63,822	-	-	-
Regional Transportation Plan	229,613	-	-	-	-	-
Transportation Performance Management	-	-	-	-	-	-
Congestion Management Plan	-	-	-	-	-	-
Regional VMT Mitigation Program	-	-	8,726	-	-	-
Inland Port Study Phase V	-	-	-	-	-	-
Managed Lane Study	-	-	7,504	-	-	-
Complete Streets Planning	-	-	-	-	-	-
Air Quality	-	-	-	-	-	-
Regional Climate Action Plan	-	-	-	-	-	-
Extreme Heat Analysis	-	-	-	58,333	-	-
Measure "C"	-	-	-	-	-	-
Measure "C" Oversight Committee	-	-	-	-	-	-
Measure "C" Car/Van Pool	-	-	-	-	-	-
Measure "C" ADA Seniors	-	-	-	-	-	-
Measure "C" Farm/Van Pool	-	-	-	-	-	-
Transportation Program Development	199,000	-	-	-	-	-
Intergovernmental Coordination	-	-	-	-	-	-
Public Info. and Participation	-	-	-	-	-	-
Environmental Justice	-	-	-	-	-	-
Technical Assistance Members	-	-	-	-	-	-
Regional Data Center	-	-	-	-	-	-
One Voice Advocacy	-	-	-	-	-	-
Regional Housing Needs	-	-	-	-	467,291	-
SJV Regional Early Action Planning	-	-	-	-	3,144,431	-
SJV Regional Early Action Planning 2.0	-	-	-	-	338,097	-
Valley RTPA Coordination	-	-	-	-	-	-
Fresno COG Administration	-	-	-	-	-	-
OWP and Budget	-	-	-	-	-	-
Transportation Funds Administration	-	-	-	-	-	-
TIRCIP-ZETCP Administration	-	-	-	-	-	-
FCRTA Administration	-	-	-	-	-	-
Transportation Authority Administration	-	-	-	-	-	-
Freeway Service Patrol	-	595,207	-	-	-	-
Total expenditures	428,613	$ 595,207	$ 168,023	$ 490,114	$ 3,949,819	$ 98,171

Insurance coverage of Fresno COG at June 30, 2025 is as follows:

Fire Insurance:		
Office personal property 90% co-insurance	$	209,000
Liability Coverage:		
All inclusive (combined single limit):		
Bodily injury	$	2,000,000
Group Travel Accident	$	500,000
Worker's Compensation Insurance		Statutory

The following is a reconciliation of Fresno COG's expenses per the basic financial statements to the expenses per Fresno COG's cost allocation plan for the year ended June 30, 2025:

Budget Item	Actual Expense	Eligible Depreciation	Allocated to Other Programs	Direct Expenses	Indirect Expenses
Salaries and benefits:					
Direct	$ 2,895,097	$ -	$ (1,017,161)	$ 1,877,936	$ -
Indirect	818,669	-	(5,314)	-	813,355
Total salaries and benefits	3,713,766	-	(1,022,475)	1,877,936	813,355
Indirect overhead:					
Telephone	8,608	-	-	-	8,608
Insurance	5,673	-	-	-	5,673
Postage	3,034	-	-	-	3,034
Printing supplies	20,737	-	-	-	20,737
Office supplies	22,212	-	-	-	22,212
Publications	3,366	-	-	-	3,366
Advertising and legal notice	9,103	-	-	-	9,103
Computer supplies	21,035	-	-	-	21,035
Debt service principal - building lease	250,903	-	(19,345)	-	231,558
Utilities	74,783	-	-	-	74,783
Equipment lease	13,233	-	-	-	13,233
Repair and maintenance	22,878	-	-	-	22,878
Travel expenses	29,160	-	(1,468)	-	27,692
Depreciation	-	20,750	-	-	20,750
Legal and accounting	43,850	-	-	-	43,850
Total indirect overhead	528,575	20,750	(20,813)	-	528,512
Total costs	$ 4,242,341	$ 20,750	$ (1,043,288)	$ 1,877,936	$ 1,341,867

Direct expenses - at June 30, 2025	$ 1,877,936
Approved indirect cost rate for June 30, 2025	86.34%
Total allocable indirect expenses - at June 30, 2025	$ 1,621,410
Actual indirect expenses - at June 30, 2025	$ 1,341,867
Under recovery indirect expenses - at June 30, 2023	284,437
Net eligible indirect expenses - June 30, 2025	$ 1,626,304
Under recovery of indirect expense - at June 30, 2025	$ 4,894
Under recovery of indirect expense - at June 30, 2024	$ 61,275