

CITY OF MORGAN HILL

Monthly Financial and Investment Reports

December 31, 2022 - 50% of Year Complete



CITY OF MORGAN HILL

Prepared by:

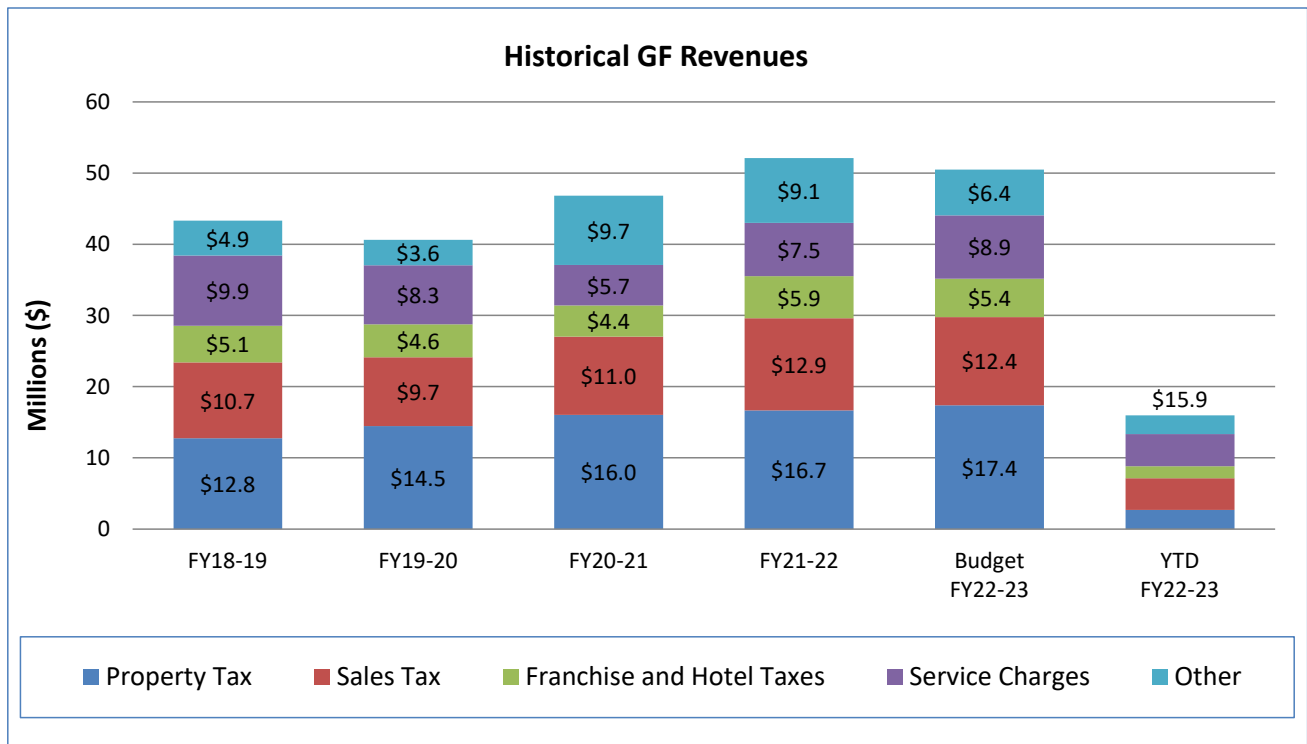
FINANCE DIVISION



CITY OF MORGAN HILL, CALIFORNIA
FINANCIAL STATEMENT ANALYSIS - FISCAL YEAR 2022-23
FOR THE MONTH ENDED DECEMBER 2022 – 50% OF YEAR COMPLETE

- General Fund** Revenues through December totaled \$15.9 million, or about 32% of the budgeted revenues as some of the major revenue categories such as property tax are received later in the fiscal year. With respect to the property tax revenue forecast, the County estimates the City will receive approximately \$17.5 million in property tax revenue for the current fiscal year, slightly more than budget of \$17.4 million. As for sales tax, HdL, the City's sales tax consultant raised the City's current fiscal year sales tax revenue estimate to \$12.5 million, an increase of approximately \$0.5 million from the prior estimate in its most recent projection.

The chart below shows historical General Fund revenues by major revenue category from FY18-19 through FY21-22 Actual, FY22-23 Budget, and YTD as of December 31, 2022.

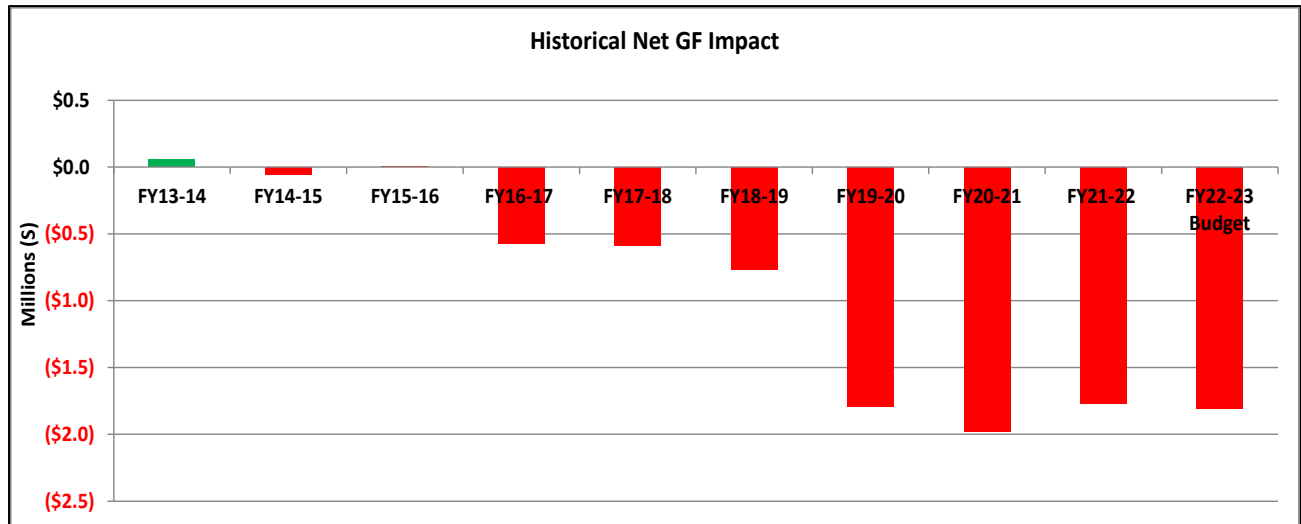


General Fund expenditures and encumbrances as of December 31, 2022 totaled \$29.7 million, of which approximately \$3.3 million is attributable to outstanding encumbrances, compared to prior year to date expenditures, including encumbrances, of \$24.1 million. This represents an increase of \$5.6 million in total year to date expenditures, including encumbrances, compared to the prior year to date. Excluding the encumbrances, year to date expenditures increased by about \$3.6 million mainly due to new programs launched this year, such as Innovative Transit and County Solid Waste Program, gradual recovery in Recreation Services, as well as additional staffing programed in the current year along with better staff recruitment and retention efforts citywide.

- Community Services** - The Community Services Department’s recreation operations, as reflected in the schedule presented on page 7 of the Monthly Financial and Investments Reports, shows a negative impact to the General Fund of approximately \$1.5 million as of December 31, 2022. Recreation Services revenues continue to recover from the pandemic and on target with budget.



CITY OF MORGAN HILL, CALIFORNIA
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FOR THE MONTH ENDED DECEMBER 2022 – 50% OF YEAR COMPLETE



Due to longstanding governmental accounting and budgeting convention, the City’s recreation operations are not charged for indirect costs (known in Morgan Hill as “General Fund Administration”) from the central services departments of City Attorney, City Manager, and Administrative Services. The City’s other governmental funds, such as Development Services, and the proprietary funds, such as Water and Wastewater, and the Information Services Fund, are assessed such charges through the City’s indirect cost allocation plan, prepared in compliance with the guidelines set forth in the Code of Federal Regulations Title 2, Chapter II, Part 200 (formerly OMB Circular No. A-87), which mandates certain calculation and cost allocation practices that must be followed in order to qualify for Federal grant funding, but which also represent best practice for non-grant funded City operations like utilities and information services.

- **Development Services Fund** – Revenues through December totaled \$3.5 million compared to prior year to date amount of approximately \$2 million, partially due to a result of the fees increase approved by the City Council on January 19, 2022. Expenditures, including encumbrances, totaled \$3.0 million.
- **Debt Service Funds** – Expenditures through December totaled \$0.6 million. The debt service for the first half of the year includes both interest and principal, while the second half of the year will include interest only. Debt service payments were all scheduled when the bonds were issued and are budgeted for in the months delineated in the underlying bond documents. The General Fund’s portion of the annual debt service payments is approximately \$200,000, less than one percent of the General Fund’s budgeted revenues.



CITY OF MORGAN HILL, CALIFORNIA
FINANCIAL STATEMENT ANALYSIS - FISCAL YEAR 2022-23
FOR THE MONTH ENDED DECEMBER 2022 – 50% OF YEAR COMPLETE

- Wastewater Operations** – Revenues from Sewer Operations through December totaled \$6.5 million. Expenditures and outstanding encumbrances totaled \$8.2 million or 50% of the budget. The table below shows historical Sewer Operations revenues and expenditures from FY18-19 through FY21-22 Actual, FY22-23 Budget, and YTD as of December 31, 2022.

(amount in millions)					Budget	YTD
	FY18-19	FY19-20	FY20-21	FY21-22	FY22-23	FY22-23
Revenues	11.4	11.9	13.3	14.9	14.8	6.5
Expenditures	11.4	12.3	13.3	14.8	16.3	8.2
Operating Margin	-	(0.4)	-	0.1	(1.5)	(1.7)
Operating Margin without Encumbrances	0.4	(0.1)	-	0.1	(1.5)	(1.5)

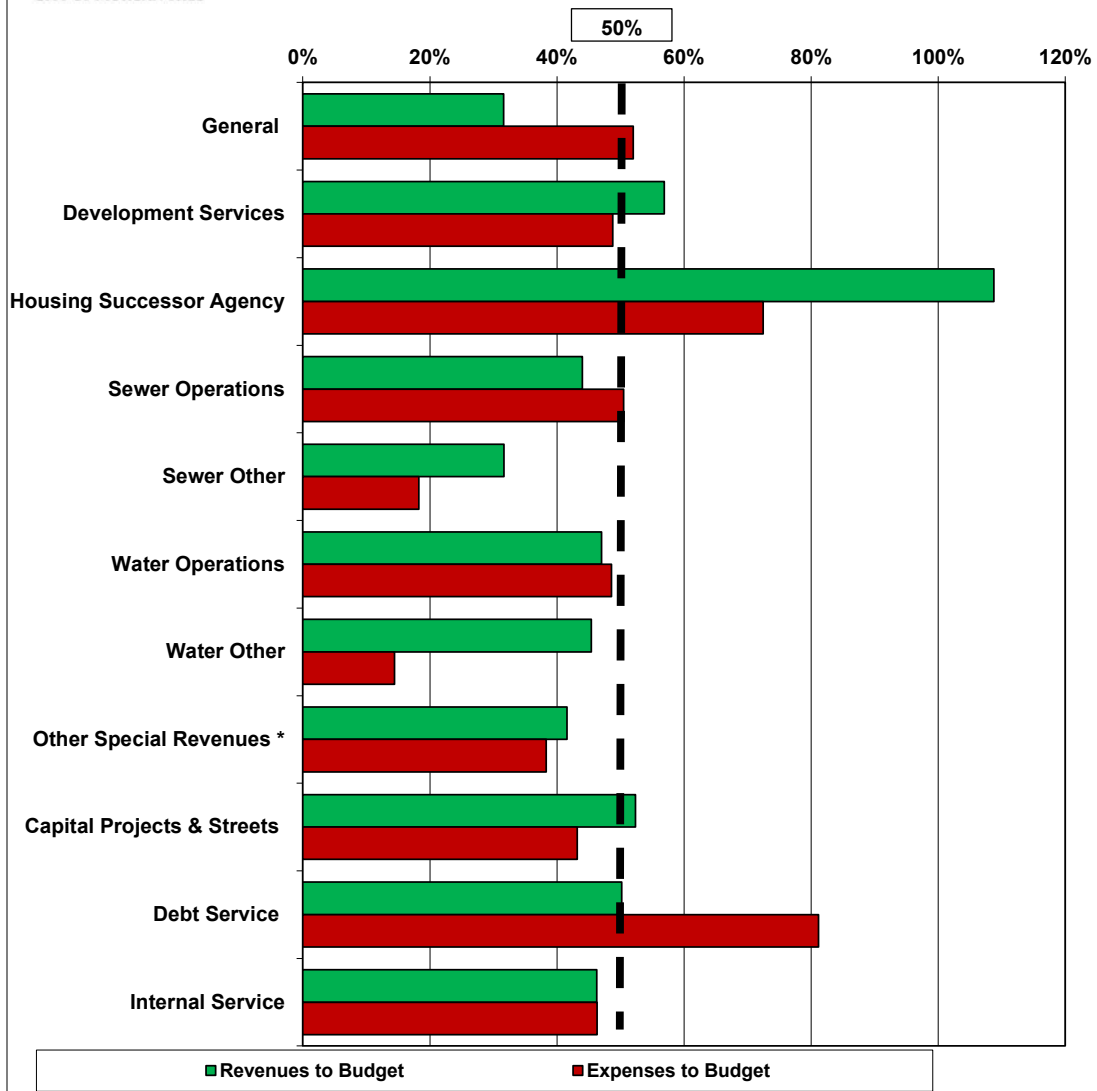
- Water Operations** – Water Operations includes Utility Billing, Water Conservation, and Water Operations. Revenues from Water Operations through December totaled \$8.3 million. Water Operations expenditures, including outstanding encumbrances, totaled \$8.6 million. The table below shows Water Operations revenues and expenditures from FY18-19 through FY21-22 Actual, FY22-23 Budget, and YTD as of December 31, 2022.

(amount in millions)					Budget	YTD
	FY18-19	FY19-20	FY20-21	FY21-22	FY22-23	FY22-23
Revenues	14.2	15.3	16.5	16.0	17.6	8.3
Expenditures	14.3	16.4	16.5	15.2	17.6	8.6
Operating Margin	(0.1)	(1.1)	-	0.8	-	(0.3)
Operating Margin without Encumbrances	0.8	(0.1)	-	0.8	-	0.5

- Investments** – Two securities were purchased. Total interest earnings received on investments were \$66,000 during the month.



Morgan Hill YTD Revenue & Expense Summary December 31, 2022 - 50% of Year Complete



FUND NAME	REVENUES		EXPENSES	
	ACTUAL	% OF BUDGET	ACTUAL PLUS ENCUMBRANCES	% OF BUDGET
General	\$ 15,947,474	32%	\$ 29,745,005	52%
Development Services	3,515,676	57%	2,989,396	49%
Housing Successor Agency	254,100	109%	828,100	72%
Sewer Operations	6,489,662	44%	8,224,428	50%
Sewer Other	7,743,128	32%	10,206,252	18%
Water Operations	8,297,522	47%	8,567,608	49%
Water Other	2,755,680	45%	938,127	14%
Other Special Revenues *	2,127,712	42%	3,201,960	38%
Capital Projects & Streets	12,022,167	52%	23,048,286	43%
Debt Service	340,893	50%	551,650	81%
Internal Service	5,310,629	46%	6,309,605	46%
TOTAL FOR ALL FUNDS	\$ 64,804,643	40%	\$ 94,610,417	40%

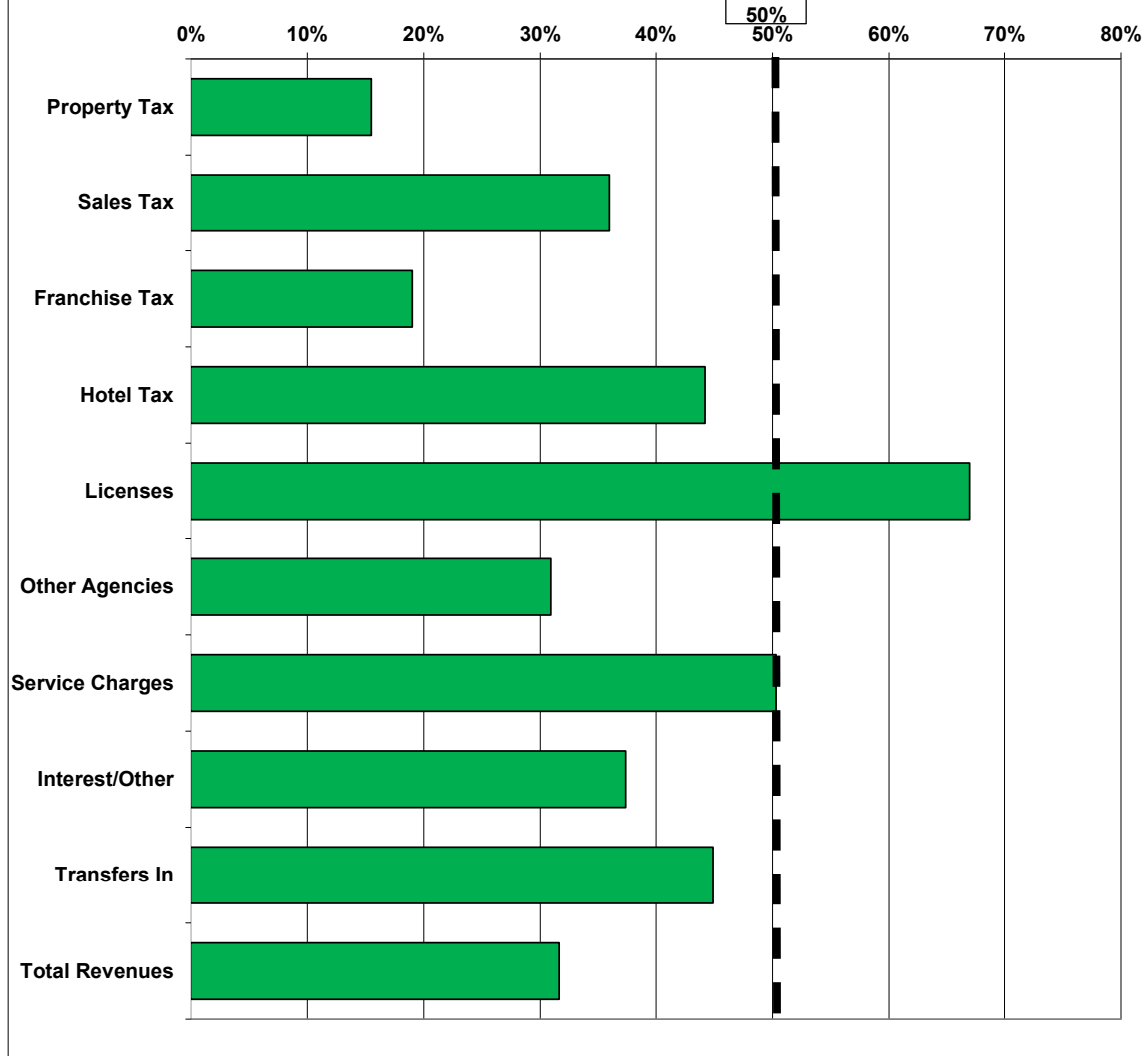
* Includes all Special Revenue Funds except Development Services Fund, Street Funds, and RDA and Housing Successor Agencies.



Morgan Hill YTD General Fund Revenues

December 31, 2022 - 50% of Year Complete

Percent of Actual to Budget

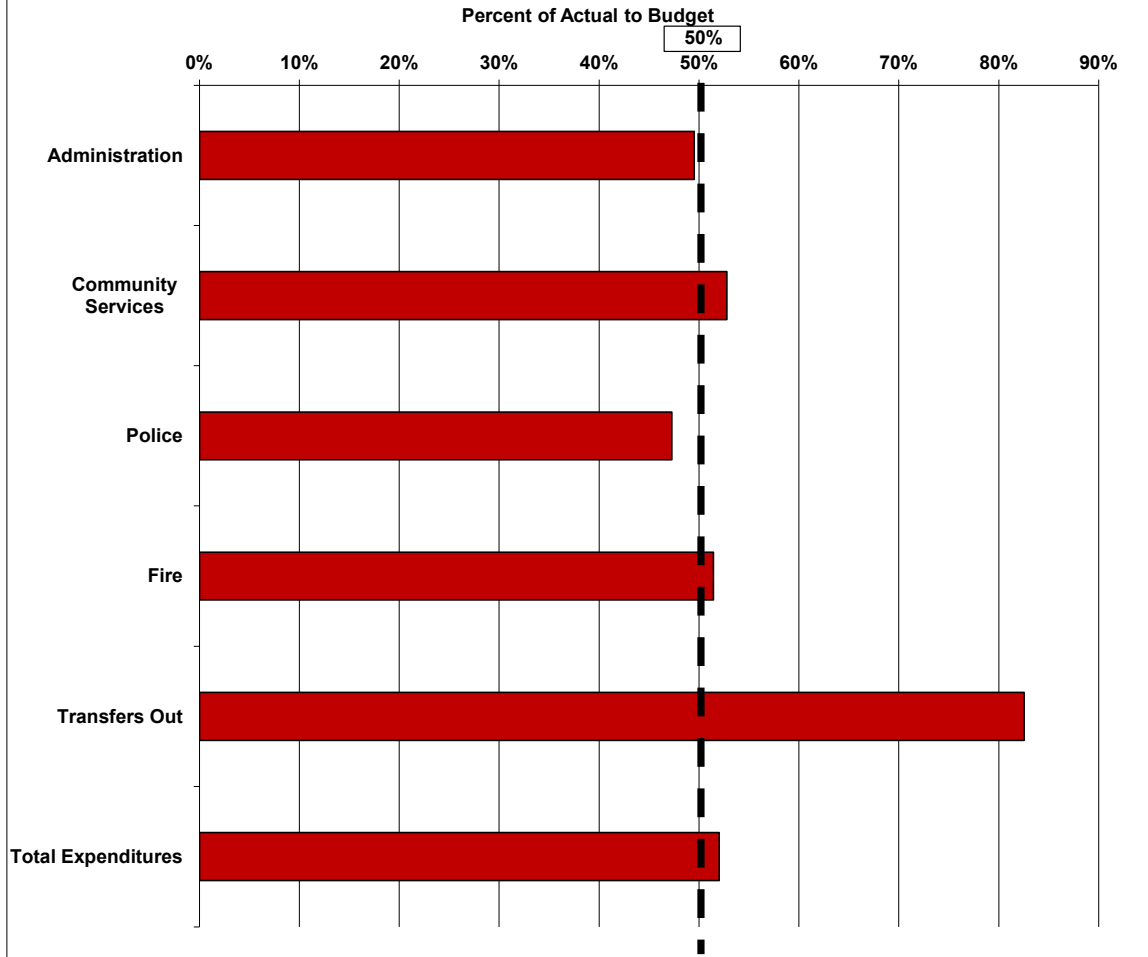


REVENUE CATEGORY	BUDGET	ACTUAL	% OF BUDGET	PRIOR YEAR TO DATE	% CHANGE FROM PRIOR YEAR
Property Tax	\$ 17,383,705	\$ 2,694,903	16%	\$ 2,432,846	11%
Sales Tax	12,395,413	4,458,146	36%	4,082,934	9%
Franchise Tax	2,760,000	523,586	19%	524,979	0%
Hotel Tax	2,600,000	1,149,936	44%	991,469	16%
Licenses	223,975	150,063	67%	156,417	-4%
Other Agencies	1,304,130	403,408	31%	200,908	101%
Service Charges	8,942,658	4,496,551	50%	3,683,692	22%
Interest/Other	1,756,151	657,641	37%	706,259	-7%
Transfers In	3,145,538	1,413,239	45%	1,457,928	-3%
TOTAL REVENUES	\$ 50,511,570	\$ 15,947,474	32%	\$ 14,237,431	12%



Morgan Hill YTD General Fund Expenditures

December 31, 2022 - 50% of Year Complete



EXPENDITURE CATEGORY	BUDGET	ACTUAL PLUS ENCUMBRANCES	% OF BUDGET	PRIOR YTD PLUS ENCUMBRANCES	% CHANGE FROM PRIOR YEAR
Administration	\$ 6,720,240	\$ 3,328,071	50%	\$ 2,558,692	30%
Community Services	16,221,529	8,560,791	53%	6,490,524	32%
Police	21,908,484	10,360,731	47%	9,199,599	13%
Fire	8,653,847	4,451,755	51%	3,741,052	19%
Transfers Out	3,687,315	3,043,657	83%	2,135,566	43%
TOTAL EXPENDITURES	\$ 57,191,414	\$ 29,745,005	52%	\$ 24,125,432	23%

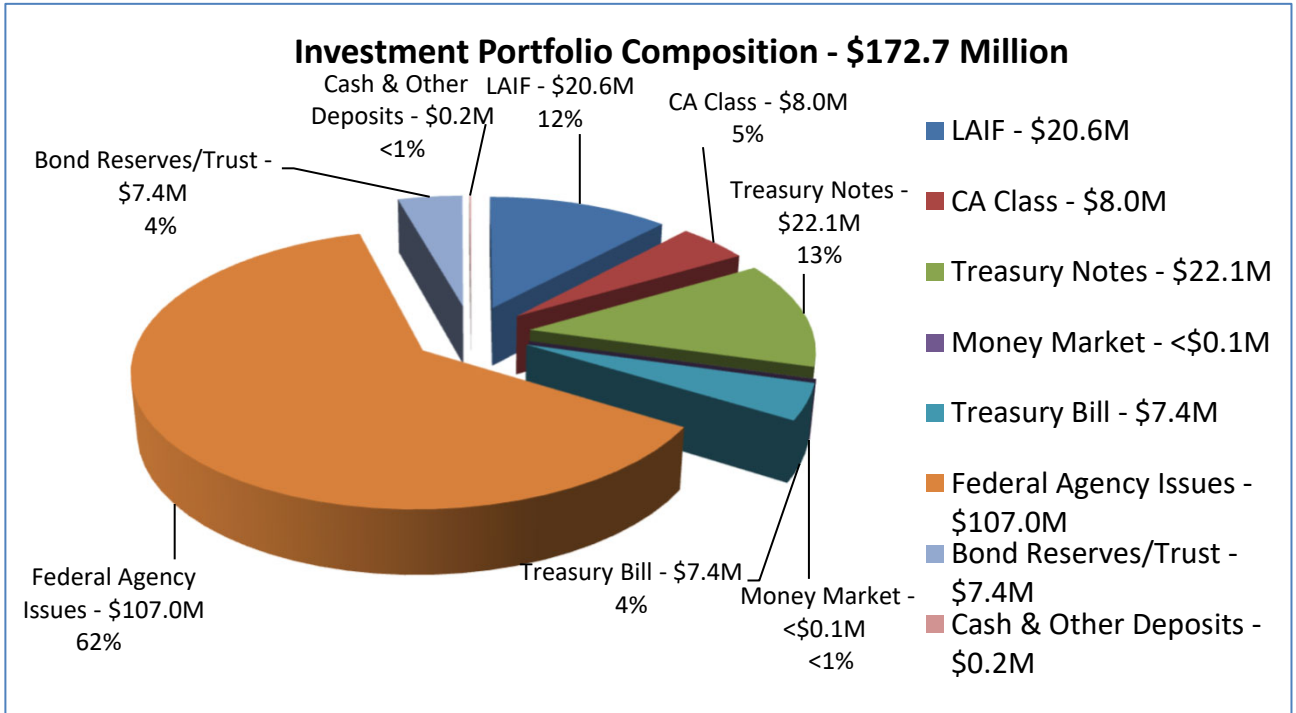


**City of Morgan Hill
 Recreation Report - Fiscal Year 2022-23
 For the Month Ended December 31, 2022
 50% of Year Complete**

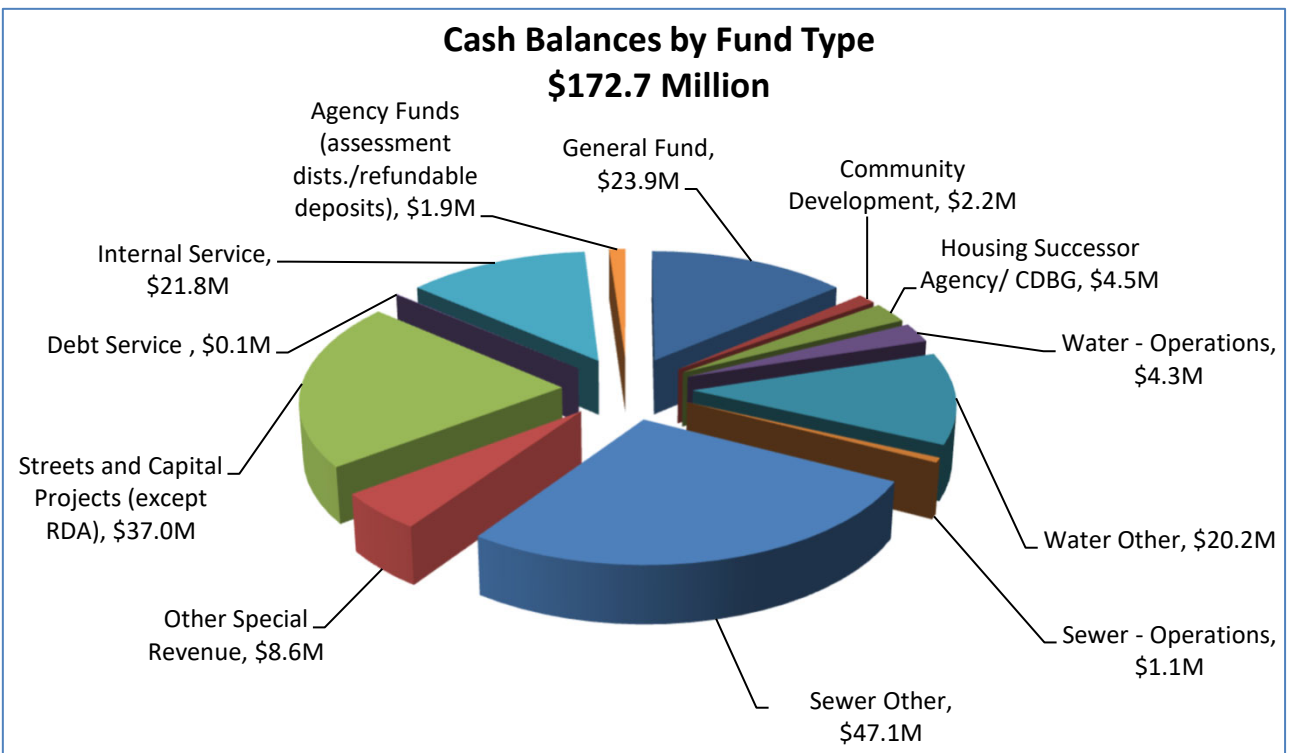
	<u>Budget</u>	<u>December 2022</u>	<u>YTD</u>	<u>% of Budget</u>
Revenues				
Membership Services & Rec Programs	\$ 5,136,869	\$ 356,235	\$ 2,552,173	
Facility Rentals	819,459	125,225	526,512	
Community Services	127,498	22,868	36,998	
Transfers in	75,000	6,250	37,500	
Total Revenues	<u>\$ 6,158,826</u>	<u>\$ 510,578</u>	<u>\$ 3,153,183</u>	51%
Less: Expenditures				
Membership & Program Services	\$ 6,772,195	\$ 724,015	\$ 3,115,590	
Facility Rentals	546,870	54,332	253,296	
Community Services	644,107	63,843	275,927	
Total Expenditures	<u>\$ 7,963,173</u>	<u>\$ 842,189</u>	<u>\$ 3,644,812</u>	46%
Net Impact without encumbrances	<u>\$ (1,804,347)</u>	<u>\$ (331,611)</u>	<u>\$ (491,629)</u>	
Encumbrances	-	-	1,044,837	
Net Impact with encumbrances	<u>\$ (1,804,347)</u>	<u>\$ (331,611)</u>	<u>\$ (1,536,467)</u>	

City of Morgan Hill Monthly Investment Report - December 31, 2022

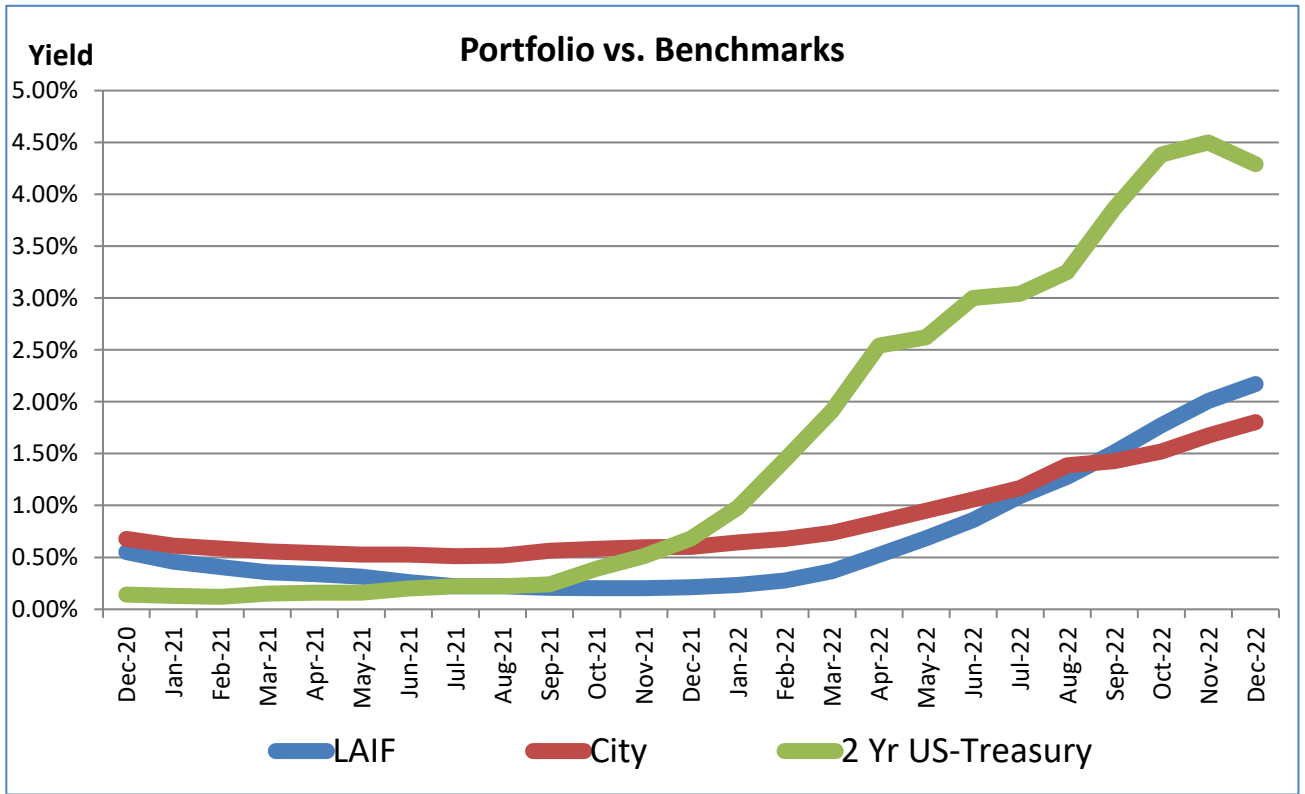
The following are the snapshots of City's investment portfolio as of December 31, 2022. The first chart shows the portfolio composition by investment type:



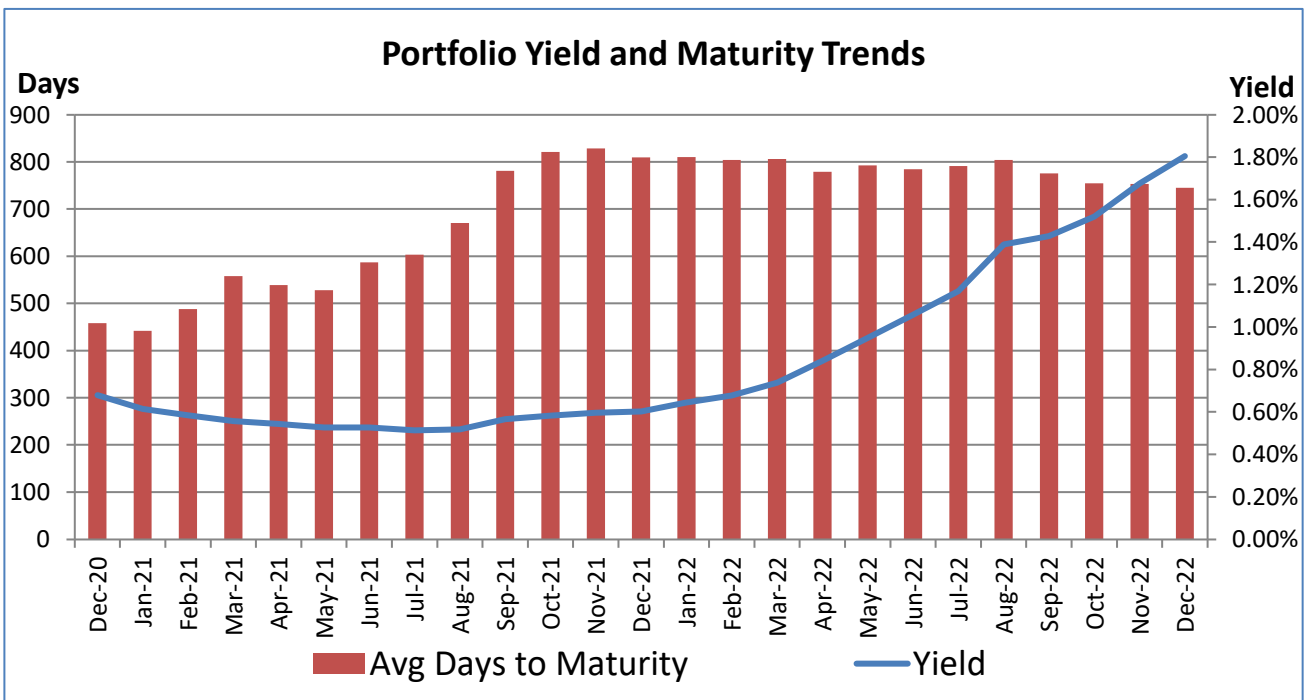
The chart below shows cash balances by fund type reconciled to City's financial system:



The following chart illustrates a yield comparison by month among the City's portfolio, LAIF and 2-Year US Treasury:



The chart below illustrates monthly average days to maturity of the City's portfolio along with the weighted average yield for the past two years:





**City of Morgan Hill
Investment Portfolio Detail
As of December 31, 2022**

Investment Type	CUSIP	Settlement Date	Cost Value	Book Value	% of Portfolio	Market Value	YTM at Cost	Next Call Date	Date of Maturity
LA I F			\$ 20,619,365	\$ 20,619,365	11.94%	\$ 20,235,623	2.17%		
California C L A S S			8,045,337	8,045,337	4.66%	\$ 8,045,337	4.19%		
City Managed									
Treasury Bill	912796XY0	8/17/2022	\$ 2,423,428	\$ 2,452,517	1.42%	\$ 2,432,575	3.22%	8/10/2023	8/10/2023
Treasury Bill	912796YA1	8/18/2022	4,925,304	4,980,710	2.88%	4,975,150	3.04%	2/16/2023	2/16/2023
Treasury Note	912828Q29	4/30/2018	4,246,875	4,487,316	2.60%	4,468,365	2.73%	3/31/2023	3/31/2023
Treasury Note	91282CCZ2	10/8/2021	1,987,656	1,990,705	1.15%	1,775,860	1.00%	9/30/2026	9/30/2026
Treasury Note	91282CDR9	1/4/2022	1,999,141	1,999,568	1.16%	1,922,520	0.77%	12/31/2023	12/31/2023
Treasury Note	91282CDR9	1/19/2022	1,989,688	1,994,706	1.15%	1,922,520	1.02%	12/31/2023	12/31/2023
Treasury Note	91282CDV0	2/11/2022	1,977,969	1,987,866	1.15%	1,918,980	1.44%	1/31/2024	1/31/2024
Treasury Note	9128286R6	3/28/2022	1,996,320	1,997,659	1.16%	1,936,560	2.34%	4/30/2024	4/30/2024
Treasury Note	912828S35	4/12/2022	1,985,703	1,994,172	1.15%	1,968,520	1.97%	06/30/2023	6/30/2023
Treasury Note	912828U24	6/13/2022	1,904,688	1,916,543	1.11%	1,849,140	3.16%	11/15/2026	11/15/2026
Treasury Note	912828ZP8	8/17/2022	2,446,680	2,473,438	1.43%	2,458,800	3.04%	5/15/2023	5/15/2023
Treasury Note	91282CAW1	11/17/2022	1,246,984	1,253,411	0.73%	1,250,028	4.49%	11/15/2023	11/15/2023
FFCB Bond	3133ELVX9	4/8/2020	2,000,000	2,000,000	1.16%	1,899,620	0.88%	4/8/2023	4/8/2024
FFCB Bond	3133ELC28	5/27/2020	2,000,000	2,000,000	1.16%	1,827,100	0.73%	5/27/2023	5/27/2025
FHLMC Bond	3134GVYN2	6/3/2020	2,000,000	2,000,000	1.16%	1,857,060	0.60%	6/3/2023	12/3/2024
FHLMC Bond	3134GWZG4	10/20/2020	2,000,000	2,000,000	1.16%	1,796,580	0.60%	4/20/2023	10/20/2025
FHLMC Bond	3134GW3X2	10/27/2020	2,000,000	2,000,000	1.16%	1,790,180	0.63%	4/27/2023	10/27/2025
FHLMC Bond	3134GW6E1	11/2/2020	2,000,000	2,000,000	1.16%	1,926,860	0.32%	5/2/2023	11/2/2023
FFCB Bond	3133EMFR8	11/3/2020	2,000,000	2,000,000	1.16%	1,789,900	0.54%	5/3/2023	11/3/2025
FNMA Bond	3135GA4P3	11/18/2020	2,000,000	2,000,000	1.16%	1,793,520	0.65%	5/18/2023	11/18/2025
FHLMC Bond	3134GXEJ9	11/24/2020	2,000,000	2,000,000	1.16%	1,792,040	0.64%	5/24/2023	11/24/2025
FFCB Bond	3133EMHF2	11/24/2020	1,000,000	1,000,000	0.58%	894,130	0.60%	5/24/2023	11/24/2025
FHLMC Bond	3134GXCS1	11/25/2020	3,000,000	3,000,000	1.74%	2,685,210	0.63%	5/25/2023	11/25/2025
FHLMC Bond	3134GXFA7	11/30/2020	2,000,000	2,000,000	1.16%	1,792,280	0.65%	5/26/2023	11/26/2025
FFCB Bond	3133EMLC4	12/22/2020	2,000,000	2,000,000	1.16%	1,778,660	0.47%	6/22/2023	12/22/2025
FHLB Bond	3130AKQ74	1/22/2021	2,000,000	2,000,000	1.16%	1,779,420	0.63%	1/22/2023	1/22/2026
FNMA Bond	3135G06R9	1/28/2021	2,000,000	2,000,000	1.16%	1,776,860	0.55%	1/28/2023	1/28/2026
FHLB Bond	3130AKRN8	1/28/2021	2,000,000	2,000,000	1.16%	1,782,460	0.65%	1/28/2023	1/28/2026
FHLB Bond	3130ALCV4	2/24/2021	2,000,000	2,000,000	1.16%	1,780,880	0.75%	2/24/2023	2/24/2026
FHLB Bond	3130ALDB7	2/25/2021	2,000,000	2,000,000	1.16%	1,775,660	0.66%	2/25/2023	2/25/2026
FHLB Bond	3130AKZ25	2/26/2021	2,000,000	2,000,000	1.16%	1,774,920	0.65%	2/26/2023	2/26/2026
FHLB Bond	3130ALGS7	3/10/2021	2,000,000	2,000,000	1.16%	1,784,640	0.85%	3/10/2023	3/10/2026
FHLB Bond	3130ALEP5	3/16/2021	2,000,000	2,000,000	1.16%	1,774,920	0.70%	3/16/2023	3/16/2026
FHLB Bond	3130ALDN1	3/16/2021	2,000,000	2,000,000	1.16%	1,780,760	0.80%	3/16/2023	3/16/2026
FHLB Bond	3130AMNH1	6/9/2021	2,000,000	2,000,000	1.16%	1,784,220	1.08%	6/9/2023	6/9/2026
FHLB Bond	3130AMYI5	6/30/2021	2,000,000	2,000,000	1.16%	1,782,360	1.00%	6/30/2023	6/30/2026
FHLB Bond	3130AMPY1	7/15/2021	3,000,000	3,000,000	1.74%	2,673,720	1.13%	1/15/2023	7/15/2026
FHLB Bond	3130AMY55	7/15/2021	2,000,000	2,000,000	1.16%	1,819,900	0.85%	1/15/2023	7/15/2025
FHLB Bond	3130ANJCS	8/26/2021	2,000,000	2,000,000	1.16%	1,755,420	0.80%	2/26/2023	8/26/2026
FHLB Bond	3130ANLW8	8/26/2021	3,000,000	3,000,000	1.74%	2,652,660	1.00%	2/26/2023	8/26/2026
FHLB Bond	3130ANLZ1	8/26/2021	2,000,000	2,000,000	1.16%	1,762,000	0.90%	2/26/2023	8/26/2026
FHLB Bond	3130A8XY4	9/13/2021	2,103,340	2,076,442	1.20%	1,836,560	0.82%	3/11/2023	9/11/2026
FFCB Bond	3133EM4X7	9/28/2021	1,982,960	1,987,292	1.15%	1,766,060	0.98%	3/10/2023	9/10/2026
FHLB Bond	3130APCH6	9/29/2021	3,000,000	3,000,000	1.74%	2,646,210	1.13%	3/29/2023	9/29/2026
FHLB Bond	3130ANZE3	9/30/2021	2,000,000	2,000,000	1.16%	1,756,540	0.88%	3/30/2023	9/30/2026
FHLB Bond	3130AP6N0	9/30/2021	3,000,000	3,000,000	1.74%	2,650,230	1.05%	3/30/2023	9/30/2026
FHLB Bond	3130AP6M2	9/30/2021	3,000,000	3,000,000	1.74%	2,647,230	1.02%	3/30/2023	9/30/2026
FHLB Bond	3130APCG8	10/19/2021	2,000,000	2,000,000	1.16%	1,760,700	1.00%	4/19/2023	10/19/2026
FHLB Bond	3130APNX9	11/18/2021	2,000,000	2,000,000	1.16%	1,777,300	1.30%	5/18/2023	11/18/2026
FHLB Bond	3130AQFL2	12/29/2021	2,000,000	2,000,000	1.16%	1,915,940	0.75%	6/29/2023	12/29/2023
FHLB Bond	3130AQHU0	1/19/2022	2,000,000	2,000,000	1.16%	1,813,100	1.74%	1/19/2023	1/19/2027
FHLB Bond	3130AQKT9	1/25/2022	2,000,000	2,000,000	1.16%	1,862,560	1.51%	1/25/2023	7/25/2025
FHLB Bond	3130AR4F5	3/10/2022	2,000,000	2,000,000	1.16%	1,895,000	3.48%	3/10/2023	3/10/2027
FHLB Bond	3130ARH20	3/30/2022	3,000,000	3,000,000	1.74%	2,982,660	1.62%	3/30/2023	3/30/2023
FHLMC Bond	3137EAES4	5/3/2022	1,954,860	1,980,873	1.15%	1,958,720	2.25%	6/26/2023	6/26/2023
FHLB Bond	3130ASB65	5/27/2022	3,000,000	3,000,000	1.74%	2,989,560	1.88%	2/23/2023	2/23/2023
FHLMC Bond	3134GXUZ5	6/15/2022	2,000,000	2,000,000	1.16%	1,924,420	3.28%	6/15/2023	12/15/2025
FHLB Bond	3130ASPE3	7/28/2022	2,000,000	2,000,000	1.16%	1,936,300	4.30%	1/28/2023	7/28/2027
FNMA Bond	3135GACZ2	11/25/2022	2,000,000	2,000,000	1.16%	2,003,140	5.40%	5/25/2023	11/25/2024
FHLMC Bond	3134GY4B5	11/28/2022	2,000,000	2,000,000	1.16%	1,996,880	5.00%	5/26/2023	8/26/2024
FFCB Bond	313312MF4	12/19/2022	1,930,440	1,933,443	1.12%	1,934,820	4.65%	9/27/2023	9/27/2023
FHLMC Bond	3134GYC26	12/29/2022	2,000,000	2,000,000	1.16%	2,000,880	4.80%	6/29/2023	12/29/2027
Sub Total/Average			\$ 136,102,035	\$ 136,506,658	79.03%	\$ 126,797,768	1.61%		
Money Market			\$ 37,463	\$ 37,463	0.02%	\$ 37,463	4.17%		
Total City Managed/Average			\$ 164,804,199	\$ 165,208,823	90.99%	\$ 155,116,191	1.81%		
Bond Reserve Accounts - Held By Trustees			\$ 548,059	\$ 548,059	0.32%	\$ 548,059			
Cash/Deposits			\$ 185,620	\$ 185,620	0.11%	\$ 185,620			
PARS and CALPERS CERBT Trust			\$ 6,787,404	\$ 6,787,404	3.93%	\$ 7,000,623			
GRAND TOTAL/AVERAGE			\$ 172,325,282	\$ 172,729,906	100%	\$ 162,850,492			



CITY OF MORGAN HILL CASH AND INVESTMENT REPORT
FOR THE MONTH OF DECEMBER 31, 2022
FOR THE FISCAL YEAR OF 2022-23


	Invested in Fund	Yield	Book Value End of Month	% of Total	Market Value
Investments					
State Treasurer LAIF - City	All Funds Pooled	2.17%	\$ 14,261,781	8.26%	\$ 13,996,359
2015 Wastewater Rev Bonds - CIP	Wastewater Fund	2.17%	6,357,584	3.68%	6,239,264
California CLASS	All Funds Pooled	4.19%	8,045,337	4.66%	8,045,337
Federal Issues	All Funds Pooled	1.51%	106,978,049	61.93%	99,168,778
US Treasury Notes	All Funds Pooled	2.05%	22,095,382	12.79%	20,221,265
US Treasury Bills	All Funds Pooled	3.10%	7,433,227	4.30%	7,407,725
Dreyfus Treas Cash Management Acct	All Funds Pooled	4.17%	37,463	0.02%	37,463
	SUBTOTAL		\$ 165,208,823	95.65%	\$ 155,116,191
Bond Reserve Accounts - held by trustees					
Zions Bank - Civic Center/Library Facility					
Blackrock Liq Fund	Debt Service	3.80%	311	0.00%	311
Zions Bank - MH Police Facility Lease Revenue Bonds					
Blackrock Liq Fund	Debt Service	3.80%	395	0.00%	395
BNY - RDA Bonds					
Dreyfus Cash Mgmt 521	Agency Fund	0.00%	23,240	0.01%	23,240
Zions Bank - MH Ranch 2015					
Blackrock Liq Funds Fed Fund -DI -2015	Agency Fund	3.80%	258,419	0.15%	258,419
Zions Bank - Madrone Bus Park Taxable/ Tax Exempt 2015					
Blackrock Liquidity Temp Fund-2015	Agency Fund	3.80%	265,694	0.15%	265,694
	SUBTOTAL		548,059	0.32%	548,059
Other Cash/Deposits					
General Checking	All Funds		139,620	0.08%	139,620
Workers' Comp Administrators	Workers' Comp		30,000	0.02%	30,000
Petty Cash & Emergency Cash	General Fund		16,000	0.01%	16,000
CALPERS CERBT - OPEB Trust			4,487,404	2.60%	4,613,798
PARS - PENSION Trust			2,300,000	1.33%	2,386,825
	SUBTOTAL		6,973,024	4.04%	7,186,242
Total Cash and Investments			\$ 172,729,906	100.00%	\$ 162,850,492

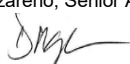
CASH ACTIVITY SUMMARY
FY 2022-23

Fund Type	07/1/22 Balance	Change in Cash Balance	12/30/2022 Balance
General Fund	\$ 26,535,041	\$ (2,671,888)	\$ 23,863,153
Community Development	1,919,696	282,218	2,201,915
Housing Successor Agency/ CDBG	4,670,910	(201,230)	4,469,680
Water - Operations	2,980,708	1,321,968	4,302,677
Water Other	18,208,344	1,974,796	20,183,140
Sewer - Operations	1,663,439	(593,943)	1,069,496
Sewer Other	50,357,493	(3,269,579)	47,087,914
Other Special Revenue	8,482,063	157,179	8,639,242
Streets and Capital Projects (except RDA)	38,126,094	(1,077,874)	37,048,221
Debt Service	339,861	(210,429)	129,432
Internal Service	21,185,083	618,751	21,803,834
Agency Funds (assessment dists./refundable deposits)	9,072,901	(7,141,698)	1,931,203
Total	\$ 183,541,633	\$ (10,811,728)	\$ 172,729,906

Note: See Investment Portfolio Detail for maturities of "Investments." Market values are obtained from the City's investment brokers' monthly reports.

I certify the information on the investment reports has been reconciled to the general ledger and bank statements and that there are sufficient funds to meet the expenditure requirements of the City for the next six months. The portfolio is in compliance with the City of Morgan Hill investment policy and all State laws and regulations.

Prepared by: 
 Gina Nazareno, Senior Accountant

Reviewed by: 
 Dat Nguyen, Finance Director

Approved by: 
 Caitlin Jachimowicz, Treasurer



City of Morgan Hill
Year to Date Revenues - Fiscal Year 2022-23
For The Month Ended December 31, 2022
50% of Year Complete

	ADOPTED BUDGET	AMENDED BUDGET	CURRENT YTD ACTUAL	% OF BUDGET	PRIOR YTD	INCR (DECR) FROM PRIOR YTD	% CHANGE
010 GENERAL FUND							
TAXES							
Property Tax - Secured/Unsecured	\$ 14,753,873	14,753,873	\$ 2,558,679	17%	\$ 2,392,326	\$ 166,354	7%
Property Tax - RPTTF Residual Distribution	2,429,832	2,429,832	-	n/a	-	-	n/a
Property Tax - Supplemental Roll	200,000	200,000	136,224	68%	40,520	95,704	236%
Sales Tax	11,950,308	11,950,308	4,341,707	36%	3,928,016	413,691	11%
Public Safety Sales Tax	445,105	445,105	116,439	26%	154,918	(38,479)	-25%
Transient Occupancy Taxes	2,600,000	2,600,000	1,149,936	44%	991,469	158,467	16%
Franchise (Refuse ,Cable ,PG&E)	2,760,000	2,760,000	523,586	19%	524,979	(1,393)	0%
Property Transfer Tax	500,000	500,000	172,990	35%	330,958	(157,968)	-48%
TOTAL TAXES	35,639,118	35,639,118	8,999,560	25%	8,363,185	636,375	8%
LICENSES/PERMITS							
Business License	170,000	170,000	126,775	75%	152,787	(26,011)	-17%
Other Permits	53,975	53,975	23,288	43%	3,630	19,658	542%
TOTAL LICENSES/PERMITS	223,975	223,975	150,063	67%	156,417	(6,353)	-4%
FINES AND PENALTIES							
Parking Enforcement	2,932	2,932	2,774	95%	1,423	1,350	95%
Bails & Fines	46,480	46,480	17,622	38%	18,542	(921)	-5%
Administrative Citations	20,000	20,000	6,685	33%	-	6,685	0%
TOTAL FINES AND PENALTIES	69,412	69,412	27,080	39%	19,966	7,115	36%
OTHER AGENCIES							
Motor Vehicle in-Lieu	40,000	40,000	-	n/a	-	-	n/a
Other Revenue - Other Agencies	1,304,130	1,304,130	403,408	31%	200,908	202,500	101%
TOTAL OTHER AGENCIES	1,344,130	1,344,130	403,408	30%	200,908	202,500	101%
CHARGES CURRENT SERVICES							
Police False Alarm Charge	32,280	32,280	14,231	44%	14,255	(24)	0%
Business License Application Review	53,000	53,000	18,923	36%	21,753	(2,830)	-13%
Membership Services & Rec Programs	5,136,869	5,136,869	2,552,173	50%	2,093,019	459,153	22%
Facility Rentals	819,459	819,459	526,512	64%	261,251	265,261	102%
Community Services	127,498	127,498	36,998	29%	98,322	(61,324)	-62%
General Administration Overhead	1,775,408	1,775,408	887,704	50%	916,152	(28,448)	-3%
Other Charges Current Services	998,144	998,144	460,010	46%	278,940	181,070	65%
TOTAL CURRENT SERVICES	8,942,658	8,942,658	4,496,551	50%	3,683,692	812,859	22%
OTHER REVENUE							
Use of money/property	774,829	774,829	325,402	42%	215,668	109,735	51%
Other Revenues	371,910	371,910	132,169	36%	139,667	(7,498)	-5%
TOTAL OTHER REVENUE	1,146,739	1,146,739	457,571	40%	355,335	102,236	29%
TRANSFERS IN							
One Time Transfer	180,000	180,000	90,000	50%	52,500	37,500	71%
Public Safety Facilities Fund	50,000	50,000	25,000	50%	49,992	(24,992)	-50%
Supplemental Law Enforcement Fund	100,000	100,000	-	n/a	50,000	(50,000)	-100%
Countywide Solid Waste	355,000	355,000	177,500	50%	325,000	(147,500)	-45%
Streets	904,438	904,438	342,687	38%	260,778	81,909	31%
Park Maintenance	650,000	650,000	325,002	50%	325,002	-	n/a
Sewer Operations	375,000	375,000	187,500	50%	178,578	8,922	5%
Water Operations	375,000	375,000	187,500	50%	178,578	8,922	5%
Open Space	81,100	81,100	40,550	50%	-	40,550	n/a
Park Development	75,000	75,000	37,500	50%	37,500	-	n/a
TOTAL TRANSFERS IN	3,145,538	3,145,538	1,413,239	45%	1,457,928	(44,689)	-3%
TOTAL GENERAL FUND	50,511,570	50,511,570	15,947,474	32%	14,237,431	1,710,043	12%
SPECIAL REVENUE FUNDS							
202 STREET MAINTENANCE							
Gas Tax 2105 - 2107.5	909,478	909,478	342,687	38%	260,523	82,164	32%
Interest / Other Revenue/Other Charges	58	58	1,342	2313%	255	1,087	427%
202 STREET MAINTENANCE	909,536	909,536	344,029	38%	260,778	83,251	32%



City of Morgan Hill
Year to Date Revenues - Fiscal Year 2022-23
For The Month Ended December 31, 2022
50% of Year Complete

	ADOPTED BUDGET	AMENDED BUDGET	CURRENT YTD ACTUAL	% OF BUDGET	PRIOR YTD	INCR (DECR) FROM PRIOR YTD	% CHANGE
SPECIAL REVENUE FUNDS							
205 SUPPLEMENTAL LAW ENFORCEMENT FUND							
Interest Income	1,438	1,438	1,446	101%	448	998	223%
Police Grant/SLEF/JAG	100,000	100,000	90,271	90%	86,285	3,986	5%
205 SUPPLEMENTAL LAW ENFORCEMENT FUND	101,438	101,438	91,717	90%	86,732	4,985	6%
206 DEVELOPMENT SERVICES							
Building Fees	3,433,600	3,433,600	2,052,248	60%	1,246,143	806,105	65%
Planning Fees	1,259,167	1,259,167	404,839	32%	385,253	19,586	5%
Engineering Fees	1,142,289	1,142,289	853,225	75%	317,780	535,445	168%
Other Revenue/Current Charges	346,181	346,181	205,364	59%	96,587	108,777	113%
206 DEVELOPMENT SERVICES	6,181,237	6,181,237	3,515,676	57%	2,045,763	1,469,913	72%
207 LONG RANGE PLANNING	995,882	995,882	536,264	54%	317,110	219,154	69%
215 and 216 HCD BLOCK GRANT							
Interest Income/Other Revenue	244	244	338	138%	133	205	154%
215 and 216 HCD BLOCK GRANT	244	244	338	138%	133	205	154%
225 ASSET SEIZURE	979	979	537	55%	290	247	85%
229 LIGHTING AND LANDSCAPE	199,916	199,916	792	0%	425	367	86%
230 COMMUNITY FACILITIES DISTRICT	37,591	37,591	548	1%	255	294	115%
232 ENVIRONMENTAL PROGRAMS	553,277	553,277	269,488	49%	253,883	15,605	6%
234 MOBILE HOME PARK RENT STAB.	441	441	3,892	883%	7,946	(4,054)	-51%
236 HOUSING MITIGATION	1,575,835	1,575,835	415,623	26%	824,369	(408,746)	-50%
240 EMPLOYEE ASSISTANCE	20,673	20,673	3,997	19%	6,215	(2,218)	-36%
246 COUNTYWIDE SOLID WASTE	1,628,603	1,628,603	803,802	49%	699,112	104,690	15%
247 ENVIRONMENT REMEDIATION	1,023	1,023	714	70%	276	438	159%
255 HOUSING SUCCESSOR AGENCY	233,641	233,641	254,100	109%	277,419	(23,320)	-8%
260 PUBLIC ART	501	501	-	n/a	1,100	(1,100)	-100%
TOTAL SPECIAL REVENUE FUNDS	12,440,818	12,440,818	6,241,517	50%	4,782,283	1,459,233	31%
CAPITAL PROJECTS FUNDS							
301 PARK DEVELOPMENT	1,369,271	1,369,271	1,636,253	119%	5,834,951	(4,198,697)	-72%
302 PARK MAINTENANCE	60,773	60,773	502,166	826%	407,870	94,296	23%
303 LOCAL DRAINAGE	374,484	374,484	900,452	240%	502,561	397,891	79%
304 LOCAL DRAINAGE/NON AB1600	29,166	29,166	110,661	379%	86,198	24,463	28%
306 AGRICULTURE & OPEN SPACE PRESERVATION	5,058	5,058	47,538	940%	117,445	(69,907)	-60%
308 STREET CIP	4,702,650	4,702,650	2,348,100	50%	2,919,403	(571,304)	-20%
309 TRAFFIC IMPACT	5,019,799	5,019,799	3,522,956	70%	5,923,718	(2,400,762)	-41%
315 PUBLIC SAFETY FACILITIES IMPACT	6,221,575	6,221,575	77,304	1%	114,209	(36,906)	-32%
346 PUBLIC FACILITIES NON-AB1600	1,165,537	1,165,537	375,870	32%	35,205	340,665	968%
347 PUBLIC FACILITIES IMPACT	138,168	138,168	22,412	16%	26,025	(3,613)	-14%
348 LIBRARY	480,582	480,582	60,505	13%	118,417	(57,912)	-49%
350 UNDERGROUNDING	29,592	29,592	8,706	29%	364,969	(356,264)	-98%
355 SCHOOL PEDESTRIAN/TRAFFIC SAFETY	482,291	482,291	208,672	43%	29,720	178,952	602%
360 COMMUNITY/REC IMPACT FUND	1,335,488	1,335,488	313,630	23%	136,091	177,539	130%
375 QUIMBY FEE	653,451	653,451	1,542,915	236%	-	1,542,915	n/a
TOTAL CAPITAL PROJECTS FUNDS	22,067,885	22,067,885	11,678,138	53%	16,616,782	(4,938,644)	-30%
DEBT SERVICE FUNDS							
420 CIVIC CENTER DEBT	292,184	292,184	147,137	50%	152,887	(5,750)	-4%
441 POLICE FACILITY BOND	387,490	387,490	193,755	50%	192,222	1,534	1%
TOTAL DEBT SERVICE FUNDS	679,674	679,674	340,893	50%	345,108	(4,216)	-1%



City of Morgan Hill
 Year to Date Revenues - Fiscal Year 2022-23
 For The Month Ended December 31, 2022
 50% of Year Complete

	ADOPTED BUDGET	AMENDED BUDGET	CURRENT YTD ACTUAL	% OF BUDGET	PRIOR YTD	INCR (DECR) FROM PRIOR YTD	% CHANGE
ENTERPRISE FUNDS							
640 SEWER OPERATION							
Sewer Service Fees	14,400,000	14,400,000	6,248,799	43%	6,001,164	247,636	4%
Interest Income/Transfers	38,548	38,548	15,844	41%	4,391	11,453	261%
Other Revenue/Current Charges	319,809	319,809	225,019	70%	168,940	56,078	33%
640 SEWER OPERATION	14,758,357	14,758,357	6,489,662	44%	6,174,495	315,167	5%
641 SEWER EXPANSION							
Interest Income	64,455	64,455	120,533	187%	48,389	72,144	149%
Development Impact Fee	4,336,657	4,336,657	489,322	11%	1,589,692	(1,100,370)	-69%
Transfer From-643 (Sewer Replacement)	13,310,782	13,310,782	3,748,942	28%	-	3,748,942	n/a
641 SEWER EXPANSION	17,711,894	17,711,894	4,358,797	25%	1,638,081	2,720,716	166%
642 SEWER RATE STABILIZATION	50,000	50,000	39,742	79%	80,536	(40,794)	-51%
643 SEWER-CAPITAL PROJECT	6,710,456	6,710,456	3,344,590	50%	2,352,284	992,306	42%
TOTAL SEWER FUNDS	39,230,707	39,230,707	14,232,791	36%	10,245,396	3,987,395	39%
650 WATER OPERATION							
Water Sales	16,400,000	16,400,000	7,538,635	46%	6,476,259	1,062,376	16%
Meter Install & Service	50,000	50,000	62,982	126%	33,199	29,783	90%
Transfers-In / Interest Income	580,372	580,372	296,404	51%	58,712	237,692	405%
Other Revenue/Current Charges	614,770	614,770	399,502	65%	635,658	(236,156)	-37%
650 WATER OPERATION	17,645,142	17,645,142	8,297,522	47%	7,203,828	1,093,694	15%
651 WATER EXPANSION							
Interest Income/Other Revenue/Transfer	21,044	21,044	15,282	73%	6,990	8,292	119%
Development Impact Fee	918,214	918,214	136,412	15%	276,467	(140,055)	-51%
651 WATER EXPANSION	939,258	939,258	151,694	16%	283,457	(131,763)	-46%
652 WATER RATE STABILIZATION	-	-	16,989	n/a	68,983	(51,994)	-75%
653 WATER CAPITAL PROJECT	5,128,809	5,128,809	2,586,996	50%	2,534,854	52,143	2%
TOTAL WATER FUNDS	23,713,209	23,713,209	11,053,202	47%	10,091,123	962,080	10%
TOTAL ENTERPRISE FUNDS	62,943,916	62,943,916	25,285,993	40%	20,336,519	4,949,474	24%
INTERNAL SERVICE FUNDS							
730 INFORMATION SYSTEMS	2,233,768	2,233,768	1,120,107	50%	1,125,157	(5,050)	0%
740 BUILDING MAINTENANCE	1,655,704	1,655,704	827,873	50%	565,385	262,488	46%
741 BUILDING REPLACEMENT	836,114	836,114	425,100	51%	350,842	74,258	21%
745 CIP ADMINISTRATION	1,977,307	1,977,307	536,618	27%	562,733	(26,115)	-5%
760 UNEMPLOYMENT INSURANCE	2,317	2,317	1,571	68%	669	903	135%
770 WORKERS COMPENSATION	719,150	719,150	441,117	61%	382,530	58,587	15%
790 EQUIPMENT REPLACEMENT	1,259,595	1,259,595	561,111	45%	566,651	(5,540)	-1%
791 EMPLOYEE BENEFITS	813,718	813,718	405,102	50%	304,391	100,710	33%
795 GENERAL LIABILITY INSURANCE	1,981,019	1,981,019	992,030	50%	859,660	132,371	15%
TOTAL INTERNAL SERVICE FUNDS	11,478,692	11,478,692	5,310,629	46%	4,718,017	592,612	13%
TOTAL FOR ALL FUNDS	\$ 160,122,555	\$ 160,122,555	\$ 64,804,643	40%	\$ 61,036,140	\$ 3,768,503	6%



City of Morgan Hill
 Year to Date Expenses - Fiscal Year 2022-23
 For the Month Ended December 31, 2022
 50% of Year Complete

FUND NO.	FUND/ACTIVITY	CURRENT MONTH ACTUAL EXPENSES	AMENDED BUDGET	YTD EXPENSES	OUTSTANDING ENCUMBRANCE	TOTAL ALLOCATED	PERCENT OF TOTAL TO BUDGET	PRIOR YTD
010 GENERAL FUND								
I. ADMINISTRATION								
	CITY COUNCIL	\$ 47,973	\$ 430,915	\$ 234,340	\$ -	\$ 234,340	54%	\$ 181,975
	CITY ATTORNEY	78,933	1,081,769	389,636	163,979	553,615	51%	348,170
	CITY MANAGER	56,716	854,800	309,449	14,140	323,589	38%	314,532
	HUMAN RESOURCES	80,449	847,361	414,067	-	414,067	49%	343,327
	COUNCIL SVCS & RECORDS MGMT							
	Council Svcs & Records Mgmt	48,475	595,414	268,251	3,200	271,451	46%	310,192
	Elections	3,930	357,836	9,750	-	9,750	3%	11,904
	COUNCIL SVCS & RECORDS MGMT	52,406	953,250	278,000	3,200	281,200	29%	322,095
	FINANCE	163,949	2,552,145	859,123	662,137	1,521,260	60%	784,283
	TOTAL ADMINISTRATION	480,425	6,720,240	2,484,615	843,456	3,328,071	50%	2,294,383
II. COMMUNITY SERVICES								
	Membership Services & Rec. Programs	724,015	6,772,195	3,115,590	951,154	4,066,743	60%	2,582,909
	Recreation Facility Rentals	54,332	546,870	253,296	35,125	288,421	53%	266,653
	Innovative Transit	52,881	887,471	194,155	652,141	846,296	95%	-
	Community Services	63,843	644,107	275,927	58,559	334,486	52%	235,672
	Park Maintenance	123,464	1,495,918	617,805	57,566	675,371	45%	528,018
	Environmental Services	22,652	390,733	111,061	-	111,061	28%	104,637
	Countywide Solid Waste Program	38,346	354,416	176,248	-	176,248	50%	79,614
	Street Maintenance	180,636	2,710,389	1,025,550	219,149	1,244,699	46%	1,062,124
	Downtown Maintenance	14,451	325,886	87,467	24,381	111,849	34%	139,329
	Cable Television	1,631	74,758	9,004	-	9,004	12%	16,435
	COMMUNITY SERVICES	1,276,252	14,202,742	5,866,103	1,998,074	7,864,177	55%	5,015,391
	CODE COMPLIANCE	16,796	319,550	85,386	-	85,386	27%	87,007
	INFRASTRUCTURE PLANNING & CONGESTION MGMT	33,722	491,888	155,820	8,031	163,851	33%	147,923
	ECONOMIC DEVELOPMENT PROGRAMS	64,585	1,207,348	403,160	44,217	447,377	37%	370,513
	TOTAL COMMUNITY SERVICES	1,391,355	16,221,529	6,510,469	2,050,322	8,560,791	53%	5,620,834
III. PUBLIC SAFETY								
	POLICE							
	PD Administration	129,027	1,676,697	782,697	38,311	821,009	49%	844,585
	Field Operations	1,004,391	10,591,376	5,007,658	24,703	5,032,361	48%	4,494,855
	Support Services	240,046	3,389,174	1,382,014	-	1,382,014	41%	1,296,148
	Emergency Services/Haz Mat	21,408	234,368	103,041	-	103,041	44%	96,279
	Special Operations	399,250	3,900,732	2,006,419	-	2,006,419	51%	1,365,639
	Dispatch Services	224,089	2,116,137	1,015,886	-	1,015,886	48%	881,958
	POLICE	2,018,211	21,908,484	10,297,716	63,015	10,360,731	47%	8,979,464
	FIRE	620,831	8,653,847	4,082,231	369,524	4,451,755	51%	3,739,327
	TOTAL PUBLIC SAFETY	2,639,041	30,562,331	14,379,947	432,539	14,812,486	48%	12,718,791
IV. TRANSFERS								
	Other	2,507,276	3,687,315	3,043,657	-	3,043,657	83%	2,135,566
	TOTAL TRANSFERS	2,507,276	3,687,315	3,043,657	-	3,043,657	83%	2,135,566
	TOTAL GENERAL FUND	7,018,097	57,191,414	26,418,688	3,326,316	29,745,005	52%	22,769,574



City of Morgan Hill
 Year to Date Expenses - Fiscal Year 2022-23
 For the Month Ended December 31, 2022
 50% of Year Complete

FUND NO.	FUND/ACTIVITY	CURRENT MONTH ACTUAL EXPENSES	AMENDED BUDGET	YTD EXPENSES	OUTSTANDING ENCUMBRANCE	TOTAL ALLOCATED	PERCENT OF TOTAL TO BUDGET	PRIOR YTD
SPECIAL REVENUE FUNDS								
202	STREET MAINTENANCE	420	909,478	345,207	-	345,207	38%	262,944
205	PUBLIC SAFETY/SUPP.LAW	104	101,252	626	-	626	1%	53,624
206	DEVELOPMENT SERVICES FUND							
	Planning	179,569	1,772,972	796,181	983	797,163	45%	999,022
	Building	211,834	2,452,139	1,049,748	68,044	1,117,792	46%	1,054,611
	Engineering	167,347	1,907,855	803,145	271,295	1,074,440	56%	742,429
206	DEVELOPMENT SERVICES FUND	558,749	6,132,966	2,649,074	340,322	2,989,396	49%	2,796,062
207	LONG RANGE PLANNING	109,105	936,040	441,511	26,065	467,576	50%	305,220
215/216	CDBG	7	81	40	-	40	50%	2,748
225	ASSET SEIZURE	63	759	380	-	380	50%	14,232
229	LIGHTING AND LANDSCAPE	22,461	224,538	94,705	17,646	112,351	50%	74,665
230	COMMUNITY FACILITIES DISTRICT	4,282	39,852	17,582	-	17,582	44%	12,064
232	ENVIRONMENT PROGRAMS	65,040	525,533	244,524	15,755	260,279	50%	196,590
234	MOBILE HOME PARK	73	881	440	-	440	50%	222
236	HOUSING MITIGATION	76,839	1,900,261	395,814	176,928	572,741	30%	338,637
240	EMPLOYEE ASSISTANCE	77	20,919	4,390	-	4,390	21%	8,016
246	COUNTYWIDE SOLID WASTE PROGRAM	229,886	1,842,223	738,290	1,009,272	1,747,562	95%	509,751
255	HOUSING SUCCESSOR AGENCY	149,840	1,143,490	644,767	183,333	828,100	72%	559,099
260	PUBLIC ART	-	17,000	17,993	-	17,993	106%	3,993
TOTAL SPECIAL REVENUE FUNDS		1,216,948	13,795,273	5,595,343	1,769,321	7,364,663	53%	5,137,867
CAPITAL PROJECT FUNDS								
301	PARK DEVELOPMENT	43,898	2,961,569	680,608	207,780	888,388	30%	3,793,933
302	PARK MAINTENANCE	59,142	664,980	331,357	-	331,357	50%	338,919
303	LOCAL DRAINAGE	9,725	11,167,922	745,863	1,037,694	1,783,557	16%	30,100
304	LOCAL DRAIN. NON-AB1600	24,569	279,113	43,251	35,741	78,992	28%	1,440
306	AGRICULTURE & OPEN SPACE PRESERVATI(K	10,488	275,854	62,927	-	62,927	23%	5,398,012
308	STREET CIP	659,427	8,318,556	6,298,861	1,352,244	7,651,105	92%	2,852,947
309	TRAFFIC IMPACT	1,683,730	9,301,872	3,661,004	5,376,890	9,037,894	97%	6,208,028
315	PUBLIC SAFETY FACILITIES IMPACT	87,621	10,050,626	371,457	525,864	897,321	9%	119,188
346	PUBLIC FAC.NON AB1600	371	3,413,224	22,872	466	23,339	1%	85,563
347	PUBLIC FACILITIES IMPACT	2,429	279,154	14,577	-	14,577	5%	13,662
348	LIBRARY IMPACT	18,576	222,916	111,458	-	111,458	50%	109,854
350	UNDERGROUNDING	95	1,194,704	571	-	571	0%	570
355	SCHOOL PEDESTRIAN & TRAFFIC SAFETY	28,477	443,838	36,964	1,350	38,314	9%	1,117,430
360	COMM/REC CENTER IMPACT	10,697	2,326,276	587,400	843,286	1,430,686	62%	192,787
375	QUIMBY FEE	2,229	1,564,865	74,254	278,342	352,596	23%	105
TOTAL CAPITAL PROJECTS FUNDS		2,641,474	52,465,468	13,043,423	9,659,657	22,703,079	43%	20,262,538
DEBT SERVICE FUNDS								
420	CIVIC CENTER DEBT	262	292,184	235,073	-	235,073	80%	232,942
441	POLICE FACILITY BOND DEBT	347	387,490	316,576	-	316,576	82%	312,271
TOTAL DEBT SERVICE FUNDS		609	679,674	551,650	-	551,650	81%	545,213



City of Morgan Hill
 Year to Date Expenses - Fiscal Year 2022-23
 For the Month Ended December 31, 2022
 50% of Year Complete

FUND NO.	FUND/ACTIVITY	CURRENT MONTH ACTUAL EXPENSES	AMENDED BUDGET	YTD EXPENSES	OUTSTANDING ENCUMBRANCE	TOTAL ALLOCATED	PERCENT OF TOTAL TO BUDGET	PRIOR YTD
ENTERPRISE FUNDS								
SEWER								
640	SEWER OPERATIONS	3,628,242	16,300,411	8,018,018	206,410	8,224,428	50%	6,501,653
641	SEWER CAPITAL EXPANSION	82,859	32,172,615	2,355,605	910,164	3,265,770	10%	257,477
642	SEWER RATE STABILIZATION	151	1,818	909	-	909	50%	570
643	SEWER-CAPITAL PROJECTS	1,783,715	23,759,295	6,376,329	563,244	6,939,573	29%	4,735,312
TOTAL SEWER FUND(S)		5,494,968	72,234,139	16,750,861	1,679,818	18,430,679	26%	11,495,013
WATER								
	Water Operations	1,518,090	16,045,940	7,237,468	677,789	7,915,258	49%	6,692,394
	Utility Billing	91,645	1,147,979	443,329	55,120	498,449	43%	438,687
	Water Conservation	24,366	439,985	122,363	31,539	153,902	35%	55,911
650	WATER OPERATIONS	1,634,100	17,633,904	7,803,160	764,448	8,567,608	49%	7,186,991
651	WATER CAPITAL EXPANSION	58,616	893,125	357,801	22,395	380,195	43%	402,470
652	WATER RATE STABILIZATION	113	1,362	681	-	681	50%	186
653	WATER-CAPITAL PROJECTS	1,291	5,617,611	282,248	275,004	557,251	10%	519,627
TOTAL WATER FUND(S)		1,694,121	24,146,001	8,443,889	1,061,847	9,505,736	39%	8,109,273
TOTAL ENTERPRISE FUNDS		7,189,088	96,380,140	25,194,751	2,741,665	27,936,415	29%	19,604,286
INTERNAL SERVICE FUNDS								
730	INFORMATION SYSTEMS	197,397	2,619,930	1,056,420	102,215	1,158,635	44%	882,780
740	BUILDING MAINTENANCE	117,849	1,668,218	617,871	134,963	752,834	45%	517,777
741	BUILDING REPLACEMENT	-	1,836,451	68,526	32,975	101,501	6%	56,043
745	CIP ADMINISTRATION	189,212	1,982,153	911,694	11,470	923,164	47%	840,983
760	UNEMPLOYMENT	-	15,000	10,642	-	10,642	71%	3,846
770	WORKERS COMPENSATION	11,721	1,106,358	616,263	-	616,263	56%	672,350
790	EQUIPMENT REPLACEMENT	-	1,805,964	326,065	304,632	630,697	35%	160,115
791	EMPLOYEE BENEFITS FUND	233,266	700,000	423,040	-	423,040	60%	358,434
795	GEN. LIABILITY INSURANCE	12,043	1,893,436	1,688,179	4,650	1,692,829	89%	1,483,072
TOTAL INTERNAL SERVICE FUNDS		761,488	13,627,510	5,718,701	590,904	6,309,605	46%	4,975,399
REPORT TOTAL		\$ 18,827,705	\$ 234,139,480	\$ 76,522,555	\$ 18,087,862	\$ 94,610,417	40%	\$ 73,294,876



City of Morgan Hill
Fund Activity Summary - Fiscal Year 2022-23
For The Month Ended December 31, 2022
50% of Year Complete

Fund No.	Fund	Beginning Fund Balance 07-01-22	Revenues		Expenses		Year to-Date Deficit or Carryover	Ending Fund Balance	
			YTD Actual	% of Budget	YTD Actual	% of Budget		Reserved ¹	Unreserved
010	GENERAL FUND	\$ 30,325,888	\$ 15,947,474	32%	\$ 26,418,688	46%	\$ (10,471,214)	\$ 3,326,316	\$ 16,528,357
TOTAL GENERAL FUND		\$ 30,325,888	\$ 15,947,474	32%	\$ 26,418,688	46%	\$ (10,471,214)	\$ 3,326,316	\$ 16,528,357
202	STREET MAINTENANCE	63,915	\$ 344,029	38%	\$ 345,207	43%	\$ (1,178)	\$ -	\$ 62,737
205	PUBLIC SAFETY/SUPL. LAW	251,291	91,717	90%	626	42%	91,091	-	342,382
206	DEVELOPMENT SERVICES	(495,437)	3,515,676	57%	2,649,074	43%	866,602	340,322	30,843
207	LONG RANGE PLANNING	1,197,975	536,264	54%	441,511	47%	94,753	26,065	1,266,663
215 / 216	CDBG	29,812	338	138%	40	50%	297	-	30,109
225	ASSET SEIZURE	101,644	537	55%	380	50%	157	-	101,801
229	LIGHTING AND LANDSCAPE	190,530	792	0%	94,705	42%	(93,912)	17,646	78,971
230	COMMUNITY FACILITIES DISTRICT	132,368	548	1%	17,582	44%	(17,034)	-	115,334
232	ENVIRONMENTAL PROGRAMS	236,258	269,488	49%	244,524	47%	24,964	15,755	245,467
234	MOBILE HOME PK RENT STAB.	69,992	3,892	883%	440	50%	3,452	-	73,444
235	SENIOR HOUSING	236,079	-	n/a	-	n/a	-	-	236,079
236	HOUSING MITIGATION	5,879,386	415,623	26%	395,814	21%	19,809	176,928	5,722,268
240	EMPLOYEE ASSISTANCE	61,964	3,997	19%	4,390	21%	(393)	-	61,571
246	COUNTYWIDE SOLID WASTE	129,862	803,802	70%	738,290	40%	65,511	1,009,272	(813,898)
247	ENVIRONMENT REMEDIATION	139,118	714	70%	-	n/a	714	-	139,832
255	HOUSING SUCCESSOR AGENCY	3,091,721	254,100	109%	644,767	56%	(390,667)	183,333	2,517,721
260	PUBLIC ART	67,129	-	n/a	17,993	106%	(17,993)	-	49,136
TOTAL SPECIAL REVENUE FUNDS		\$ 11,383,607	\$ 6,241,517	50%	\$ 5,595,343	41%	\$ 646,174	\$ 1,769,321	\$ 10,260,460
301	PARK DEV. IMPACT FUND	\$ (822,989)	\$ 1,636,253	119%	\$ 680,608	23%	\$ 955,645	\$ 207,780	\$ (75,124)
302	PARK MAINTENANCE	2,567,344	502,166	826%	331,357	50%	170,810	-	2,738,154
303	LOCAL DRAINAGE	11,596,359	900,452	240%	745,863	7%	154,589	1,037,694	10,713,254
304	LOCAL DRAINAGE/NON-AB1600	1,374,682	110,661	379%	43,251	15%	67,409	35,741	1,406,351
306	AGRICULTURE AND OPEN SPACE PRESERV	589,238	47,538	940%	62,927	23%	(15,389)	-	573,849
308	STREET CIP	5,741,205	2,348,100	50%	6,298,861	76%	(3,950,761)	1,352,244	438,200
309	TRAFFIC IMPACT FUND	1,187,038	3,522,956	70%	3,661,004	39%	(138,048)	5,376,890	(4,327,900)
315	PUBLIC SAFETY FACILITIES IMPACT	3,221,824	77,304	1%	371,457	4%	(294,153)	525,864	2,401,807
346	PUBLIC FACILITIES NON-AB1600	2,878,803	375,870	32%	22,872	1%	352,998	466	3,231,335
347	PUBLIC FACILITIES IMPACT FUND	1,017,051	22,412	16%	14,577	5%	7,835	-	1,024,886
348	LIBRARY IMPACT FUND	1,444,583	60,505	13%	111,458	50%	(50,953)	-	1,393,630
350	UNDERGROUNDING	1,600,648	8,706	29%	571	0%	8,135	-	1,608,783
355	SCHOOL PEDESTRIAN/TRAFFIC SFTY	(46,063)	208,672	43%	36,964	8%	171,708	1,350	124,295
360	COMM/REC CTR IMPACT FUND	1,295,025	313,630	23%	587,400	25%	(273,770)	843,286	177,969
375	QUIMBY FEE	839,370	1,542,915	236%	74,254	5%	1,468,661	278,342	2,029,689
TOTAL CAPITAL PROJECT FUNDS		\$ 34,484,118	\$ 11,678,138	53%	\$ 13,043,423	25%	\$ (1,365,285)	\$ 9,659,657	\$ 23,459,177
420	CIVIC CENTER DEBT	\$ 173,445	\$ 147,137	50%	\$ 235,073	80%	\$ (87,936)	\$ 311	\$ 85,198
441	POLICE FACILITY BOND DEBT	166,744	193,755	50%	316,576	82%	(122,821)	395	43,528
TOTAL DEBT SERVICE FUNDS		\$ 340,189	\$ 340,893	50%	\$ 551,650	81%	\$ (210,757)	\$ 705	\$ 128,726



City of Morgan Hill
Fund Activity Summary - Fiscal Year 2022-23
For The Month Ended December 31, 2022
50% of Year Complete

Fund No.	Fund	Beginning Fund Balance 07-01-22	Revenues		Expenses		Year to-Date Deficit or Carryover	Ending Fund Balance	
			YTD Actual	% of Budget	YTD Actual	% of Budget		Reserved ¹	Unreserved
640	SEWER OPERATIONS	\$ 4,567,000	\$ 6,489,662	44%	\$ 8,018,018	49%	\$ (1,528,356)	206,410	2,832,234
641	SEWER IMPACT FUND*	20,552,531	4,358,797	25%	2,355,605	7%	2,003,192	910,164	21,645,558
642	SEWER RATE STABILIZATION	2,726,339	39,742	79%	909	50%	38,833	-	2,765,172
643	SEWER-CAPITAL PROJECTS	22,007,034	3,344,590	50%	6,376,329	27%	(3,031,740)	563,244	18,412,051
650	WATER OPERATIONS	4,289,349	8,297,522	47%	7,803,160	44%	494,362	764,448	4,019,263
651	WATER IMPACT FUND*	2,924,596	151,694	16%	357,801	40%	(206,107)	22,395	2,696,095
652	WATER RATE STABILIZATION	3,154,313	16,989	n/a	681	50%	16,309	-	3,170,622
653	WATER -CAPITAL PROJECT	10,397,946	2,586,996	50%	282,248	5%	2,304,749	275,004	12,427,691
TOTAL ENTERPRISE FUNDS		\$ 70,619,108	\$ 25,285,993	40%	\$ 25,194,751	26%	\$ 91,242	\$ 2,741,665	\$ 67,968,686
730	INFORMATION SERVICES	\$ 795,800	\$ 1,120,107	50%	\$ 1,056,420	40%	\$ 63,687	\$ 102,215	\$ 757,272
740	BUILDING MAINTENANCE	(166,058)	827,873	50%	617,871	37%	210,002	134,963	(91,019)
741	BUILDING REPLACEMENT	3,719,439	425,100	51%	68,526	4%	356,574	32,975	4,043,038
745	CIP ENGINEERING	8,327	536,618	27%	911,694	46%	(375,077)	11,470	(378,219)
760	UNEMPLOYMENT	316,781	1,571	68%	10,642	71%	(9,071)	-	307,710
770	WORKERS COMPENSATION	1,944,442	441,117	61%	616,263	56%	(175,146)	30,000	1,739,296
790	EQUIPMENT REPLACEMENT	6,113,244	561,111	45%	326,065	18%	235,046	304,632	6,043,658
791	EMPLOYEE BENEFITS FUNDS	(161,343)	405,102	50%	423,040	60%	(17,939)	-	(179,282)
795	GEN. LIABILITY INSURANCE	1,123,565	992,030	50%	1,688,179	89%	(696,149)	4,650	422,766
TOTAL INTERNAL SERVICE FUNDS		\$ 13,694,197	\$ 5,310,629	46%	\$ 5,718,701	42%	\$ (408,072)	\$ 620,904	\$ 12,665,221
SUMMARY BY FUND TYPE									
GENERAL FUND GROUP		\$ 30,325,888	\$ 15,947,474	32%	\$ 26,418,688	46%	\$ (10,471,214)	\$ 3,326,316	\$ 16,528,357
SPECIAL REVENUE GROUP		11,383,607	6,241,517	50%	5,595,343	41%	646,174	1,769,321	10,260,460
DEBT SERVICE GROUP		340,189	340,893	50%	551,650	81%	(210,757)	705	128,726
CAPITAL PROJECTS GROUP		34,484,118	11,678,138	53%	13,043,423	25%	(1,365,285)	9,659,657	23,459,177
ENTERPRISE GROUP		70,619,108	25,285,993	40%	25,194,751	26%	91,242	2,741,665	67,968,686
INTERNAL SERVICE GROUP		13,694,197	5,310,629	46%	5,718,701	42%	(408,072)	620,904	12,665,221
TOTAL ALL GROUPS		\$ 160,847,107	\$ 64,804,643	40%	\$ 76,522,555	33%	\$ (11,717,912)	\$ 18,118,567	\$ 131,010,627

For Enterprise Funds: Unrestricted fund balance = Fund balance net of fixed assets and long-term liabilities.

*Unreserved fund balance includes bond proceeds reserved for projects listed in bond documents.

¹ Amount restricted for encumbrances, fixed asset replacement, long-term receivables, and bond reserves.

City Manager's Signature Authority

Contracts and Agreements Between \$25,000 to \$60,000 Entered Since 10/6/2022 to 1/26/2023

Vendor Name	Description of Service	Begin Date	End Date	Department	Amount
Biggs Cardosa Associates, Inc	Bridge Inspection Program	10/8/2022	6/30/2023	CSD	\$57,000
Healthier Kids Foundation	Healthier Kids Foundation programming	10/21/2022	6/30/2023	CSD	\$25,000
NBS Government Finance Group DBA NBS	1972 Act Landscape Maintenance Dist Administration Services or LAD no 1	11/15/2022	6/30/2025	CSD	\$29,250
Abbe + Associates, LLC.	CSWS Food Recovery Program Guidance Document and Funding Mechanism	11/18/2022	6/30/2023	CSD	\$48,165
Cal-West Lighting and Signal Maintenance, Inc.	Monterey Rd and Spring Ave Traffic Signal Phase Modifications	11/28/2022	1/31/2023	CSD	\$26,615
Carbonic Service, Inc.	CO2 and Tank Rental Service Agreement	1/18/2023	12/31/2024	CSD	\$60,000
Arrow Acoustics, Inc.	CRC Aerobics Studio 2 Acoustical Panels Projects	10/26/2022	11/26/2022	CSD	\$29,794
Cadence Team, Inc.	City Hall and Council Chambers Wifi Refresh	11/2/2022	6/30/2023	IT	\$36,882
Saviano Company, Inc.	Community Park Tennis Court Resurfacing Project	11/28/2022	5/31/2023	CSD	\$45,000
Hannah-Brunetti	Community Park Pickleball Court Design	11/29/2022	12/31/2023	CSD	\$35,000
Golden Bay Construction	Hale Avenue Extension Project	11/22/2022	12/25/2022	CSD	\$54,890
H.Y. Floor Gameline and Painting, Inc.	CRC Gym Floor Refinish and Repair Project	1/18/2023	4/27/2023	CSD	59, 673