

CITY OF MORGAN HILL
Monthly Financial and Investment Reports
December 31, 2024 - 50% of Year Complete



CITY OF MORGAN HILL

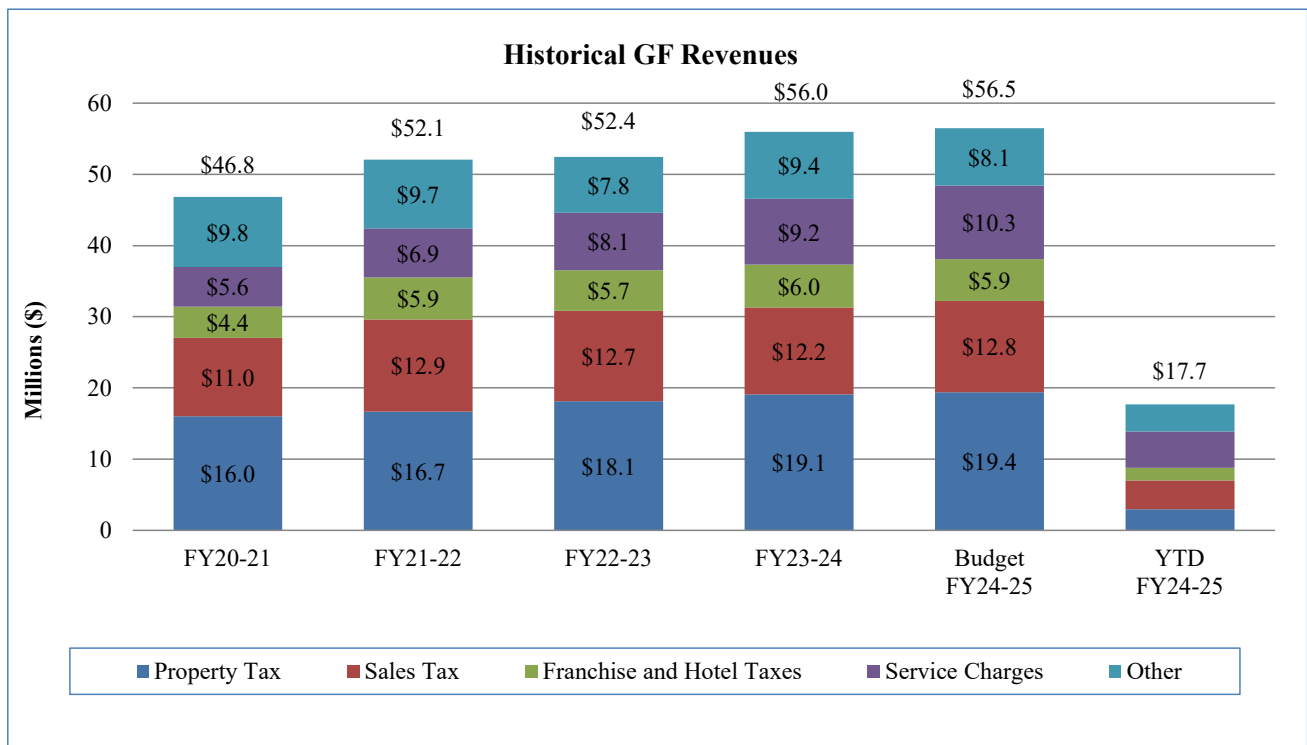
Prepared by:
FINANCE DEPARTMENT



CITY OF MORGAN HILL, CALIFORNIA
FINANCIAL STATEMENT ANALYSIS - FISCAL YEAR 2024-25
FOR THE MONTH ENDED DECEMBER 2024 – 50% OF YEAR COMPLETE

- **General Fund** – Revenues through December totaled \$17.7 million, or about 31% of the budgeted amount 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 \$19.9 million in property tax revenue for the current fiscal year, slightly more than the budget of \$19.4 million. However, adjusting for the excess ERAF set aside of 20% or \$0.5 million, the revised property tax revenue matches the budget. As for sales tax, HdL, the City's sales tax consultant, further revised downward the City's current fiscal year sales tax revenue estimate (before tax rebates) to \$11.9 million. This represents a reduction of approximately \$1.0 million from the current year's budget, partially attributable to lower tax receipts from vehicle sales and one-time adjustments in the prior year's receipts.

The chart below shows historical General Fund revenues by major revenue category from FY20-21 through FY23-24 Actual, FY24-25 Budget, and YTD as of December 31, 2024.



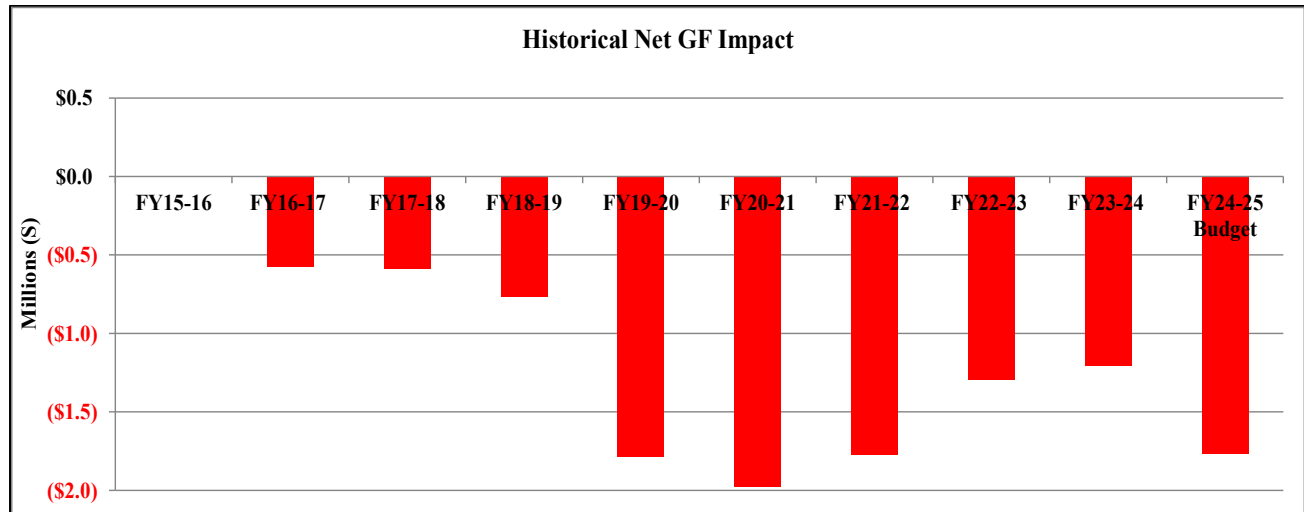
General Fund expenditures and encumbrances through December totaled \$32.0 million, of which approximately \$3.6 million is attributable to outstanding encumbrances, compared to prior year expenditures, including encumbrances, of \$30.7 million. This represents an increase of \$1.3 million, including encumbrances, compared to the prior year. Excluding the encumbrances, expenditures increased by about \$0.8 million mainly due to overall cost increases.

- **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 \$1.6 million as of December 31, 2024. Recreation Services revenues continue to recover from the pandemic and are on target with budget.



CITY OF MORGAN HILL, CALIFORNIA
FINANCIAL STATEMENT ANALYSIS - FISCAL YEAR 2024-25
FOR THE MONTH ENDED DECEMBER 2024 – 50% OF YEAR COMPLETE

The chart below shows the historical net impact of Recreation Operations to the general fund.



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 represents best practice for non-grant funded City operations like utilities and information services.

- **Development Services Fund** – Revenues through December totaled \$3.1 million compared to the prior year to date amount of approximately \$2.1 million. Expenditures, including encumbrances, totaled \$3.3 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 2024-25
FOR THE MONTH ENDED DECEMBER 2024 – 50% OF YEAR COMPLETE

- **Wastewater Operations** – Revenues through December 31, 2024 totaled \$7.1 million. Expenditures and outstanding encumbrances totaled \$8.3 million or 49% of the budget. The table below shows historical Wastewater Operations revenues and expenditures from FY20-21 through FY23-24 Actual, FY24-25 Budget, and YTD as of December 31, 2024.

(amount in millions)	FY20-21	FY21-22	FY22-23	FY23-24	Budget FY24-25	YTD FY24-25
Revenues	13.3	14.9	15.3	15.2	16.6	7.1
Expenditures	13.3	14.8	16.0	14.9	16.8	8.3
Operating Margin	-	0.1	(0.7)	0.3	(0.2)	(1.2)
Operating Margin without Encumbrances	-	0.1	(0.7)	0.3	(0.2)	(1.2)

- **Water Operations** – Water Operations includes Utility Billing, Water Conservation, and Water Operations. Revenues through December 31, 2024 totaled \$9.9 million. Water Operations expenditures, including outstanding encumbrances, totaled \$10.3 million. Morgan Hill residents consumed about 9% more water through December compared to the prior three-year average. As such, no revenue stabilization water rate was implemented. The table below shows Water Operations revenues and expenditures from FY20-21 through FY23-24 Actual, FY24-25 Budget, and YTD as of December 31, 2024.

(amount in millions)	FY20-21	FY21-22	FY22-23	FY23-24	Budget FY24-25	YTD FY24-25
Revenues	16.5	16.0	18.1	18.7	21.5	9.9
Expenditures	16.5	15.2	18.0	19.1	21.6	10.3
Operating Margin	-	0.8	0.1	(0.4)	(0.1)	(0.4)
Operating Margin without Encumbrances	-	0.8	0.1	(0.4)	(0.1)	0.1

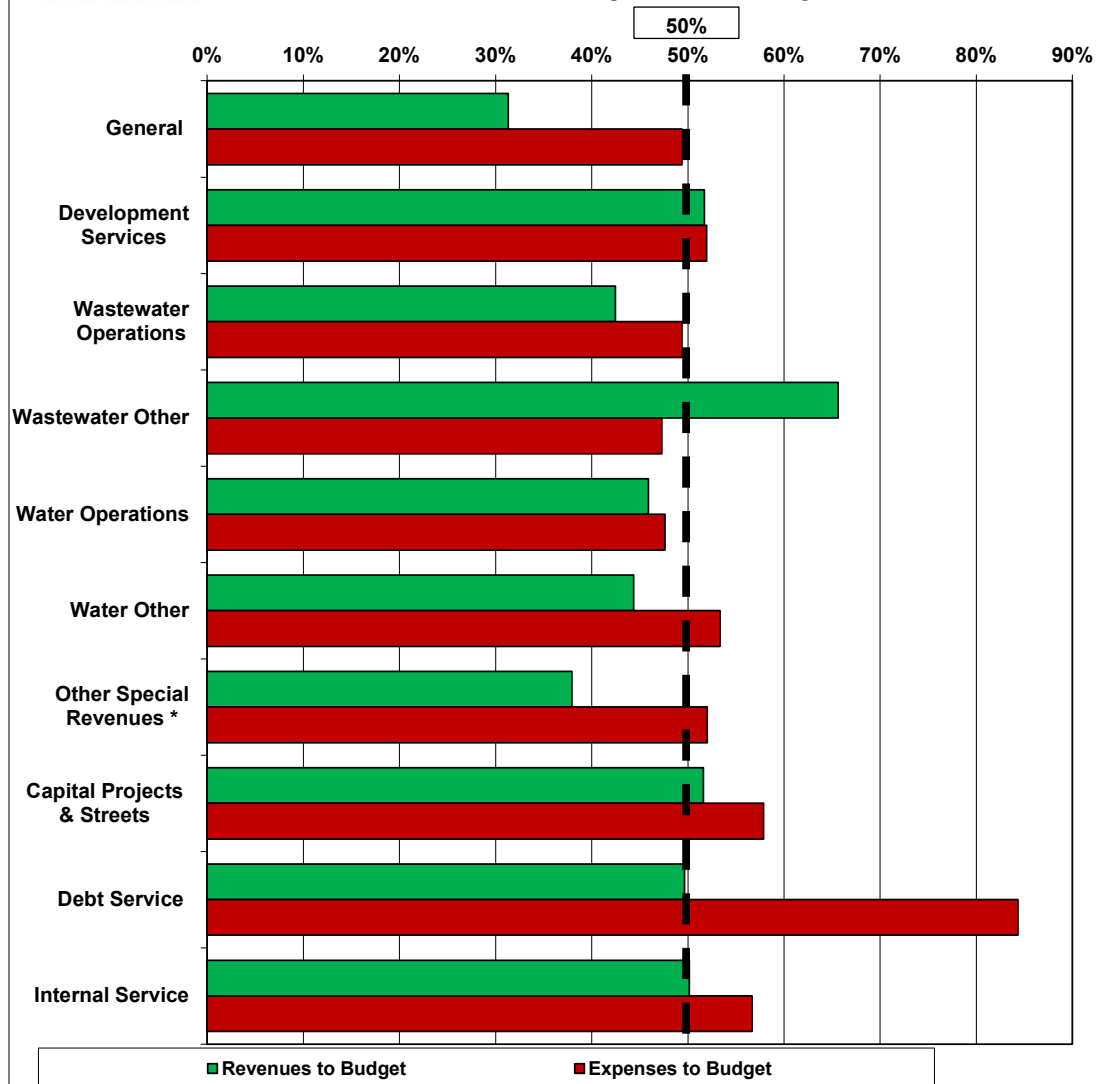
- **Investments** – One security was called, and four new securities were purchased. Total interest earnings received on investments were \$187,000 during the month.



Morgan Hill YTD Revenue & Expense Summary

December 31, 2024 - 50% of Year Complete

Percentage of Actual to Budget



FUND NAME	REVENUES		EXPENSES	
	ACTUAL	% OF BUDGET	ACTUAL PLUS ENCUMBRANCES	% OF BUDGET
General	\$ 17,689,623	31%	\$ 31,963,345	49%
Development Services	3,080,106	52%	3,325,550	52%
Wastewater Operations	7,065,026	42%	8,297,004	49%
Wastewater Other	11,863,063	66%	9,041,970	47%
Water Operations	9,885,874	46%	10,298,907	48%
Water Other	6,396,264	44%	12,986,057	53%
Other Special Revenues *	3,277,272	38%	6,174,590	52%
Capital Projects & Streets	16,841,487	52%	29,253,776	58%
Debt Service	343,184	50%	570,698	84%
Internal Service	7,274,101	50%	8,034,762	57%
TOTAL FOR ALL FUNDS	\$ 83,716,000	44%	\$ 119,946,658	52%

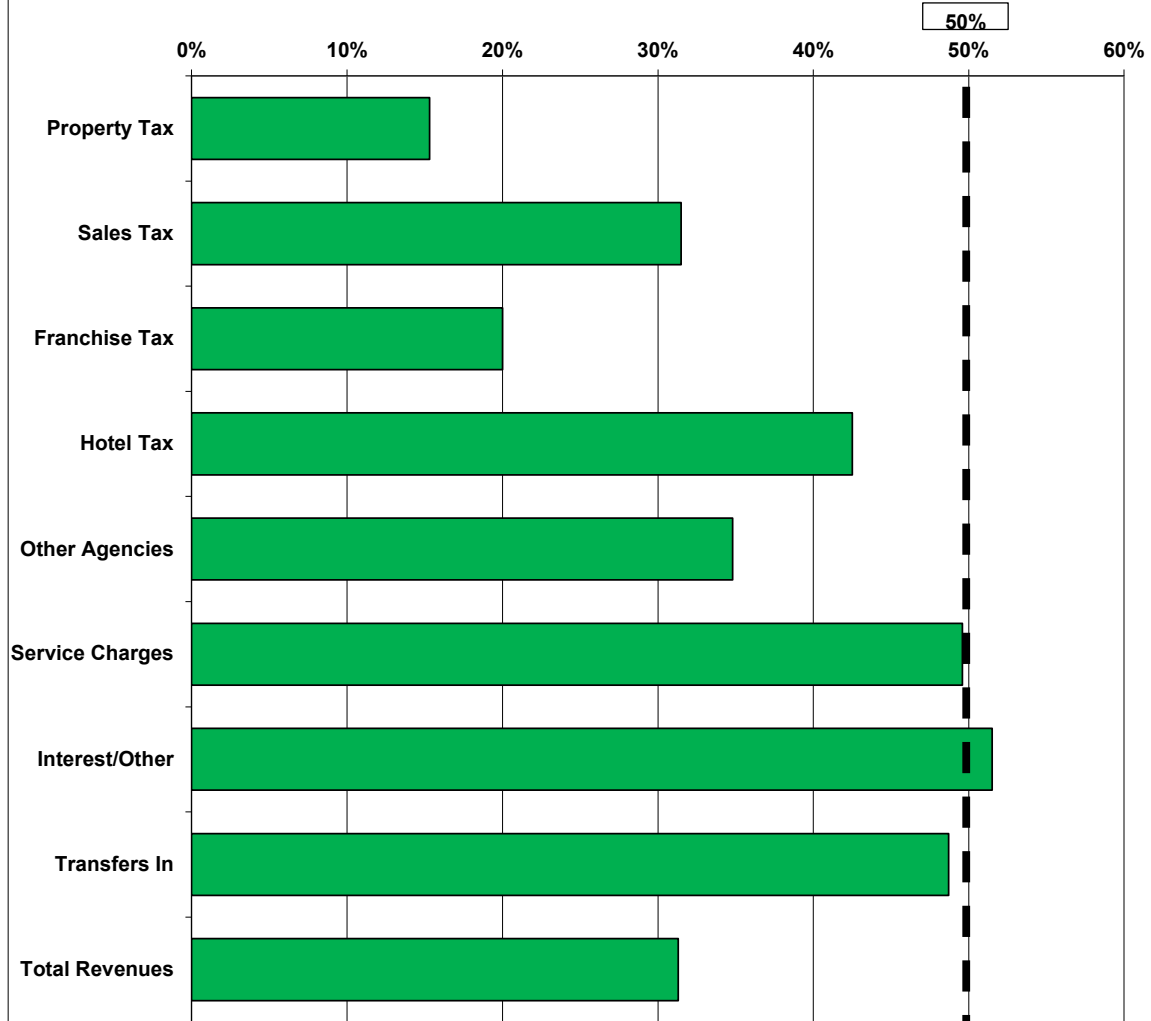
* Includes all Special Revenue Funds except Development Services Fund and Street Funds.



Morgan Hill YTD General Fund Revenues

December 31, 2024 - 50% of Year Complete

Percent of Actual to Budget



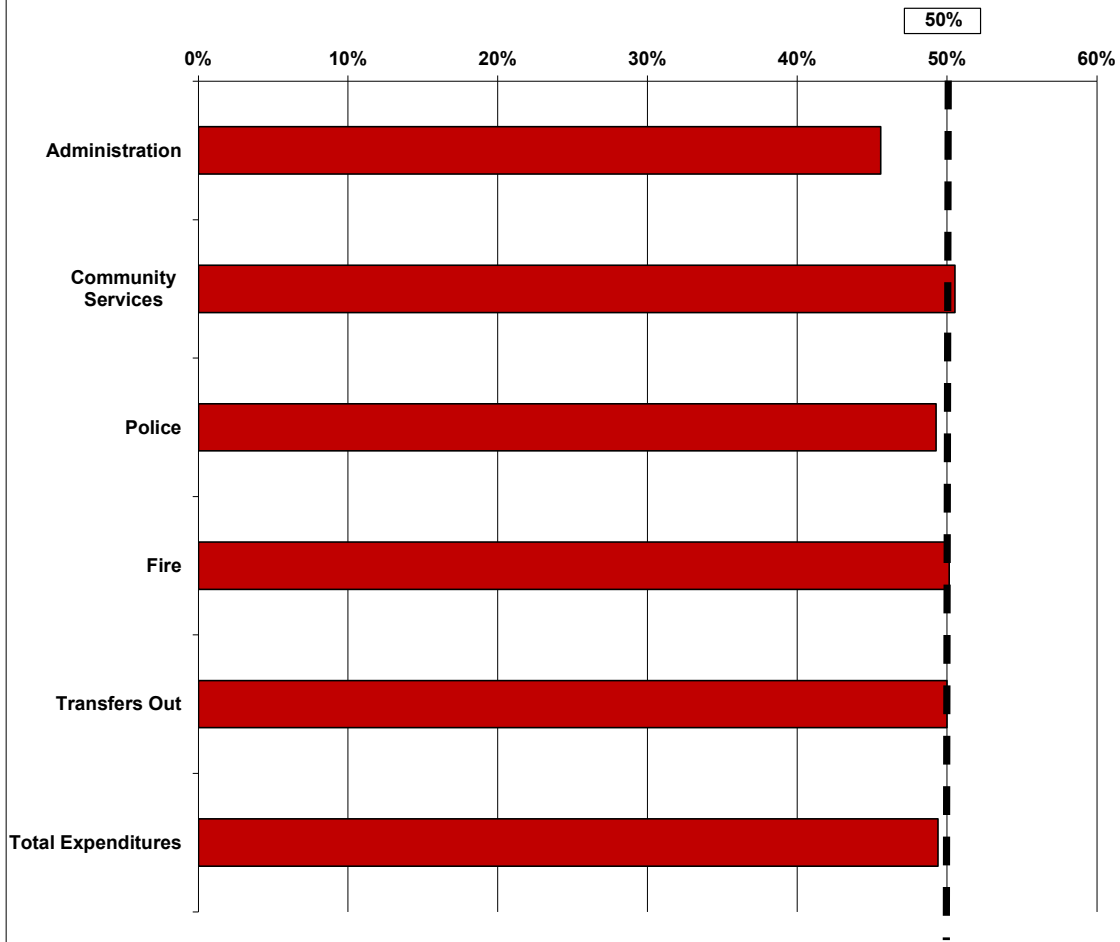
REVENUE CATEGORY	BUDGET	ACTUAL	% OF BUDGET	PRIOR YEAR TO DATE	% CHANGE FROM PRIOR YEAR
Property Tax	\$ 19,411,020	\$ 2,962,373	15%	\$ 2,774,146	7%
Sales Tax	12,816,469	4,031,807	32%	4,391,692	-8%
Franchise Tax	3,185,872	637,852	20%	592,037	8%
Hotel Tax	2,678,000	1,137,459	43%	1,023,294	11%
Other Agencies	1,601,204	556,802	35%	435,995	28%
Service Charges	10,323,751	5,125,243	50%	5,031,285	2%
Interest/Other	3,107,665	1,600,622	52%	1,211,237	32%
Transfers In	3,365,760	1,637,464	49%	1,463,004	12%
TOTAL REVENUES	\$ 56,489,742	\$ 17,689,623	31%	\$ 16,922,690	5%



Morgan Hill YTD General Fund Expenditures

December 31, 2024 - 50% of Year Complete

Percent of Actual to Budget



EXPENDITURE CATEGORY	BUDGET	ACTUAL PLUS ENCUMBRANCES	% OF BUDGET	PRIOR YTD PLUS ENCUMBRANCES	% CHANGE FROM PRIOR YEAR
Administration	\$ 7,351,159	\$ 3,350,302	46%	\$ 3,321,918	1%
Community Services	19,922,029	10,065,604	51%	9,262,341	9%
Police	25,598,203	12,612,975	49%	11,394,104	11%
Fire	10,381,160	5,205,350	50%	4,701,301	11%
Transfers Out	1,458,230	729,115	50%	2,051,884	-64%
TOTAL EXPENDITURES	\$ 64,710,781	\$ 31,963,345	49%	\$ 30,731,548	4%

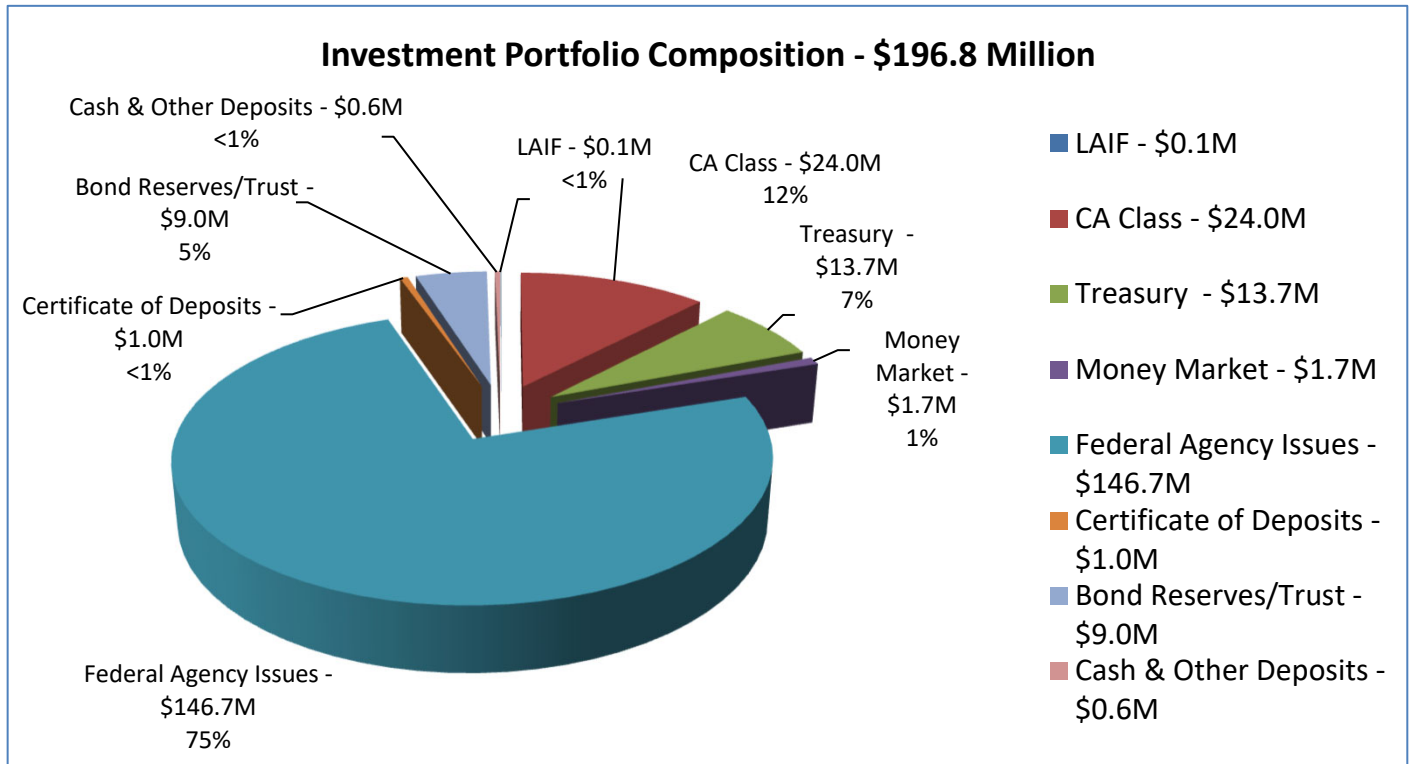


City of Morgan Hill
Recreation Report - Fiscal Year 2024-25
For the Month Ended December 31, 2024
50% of Year Complete

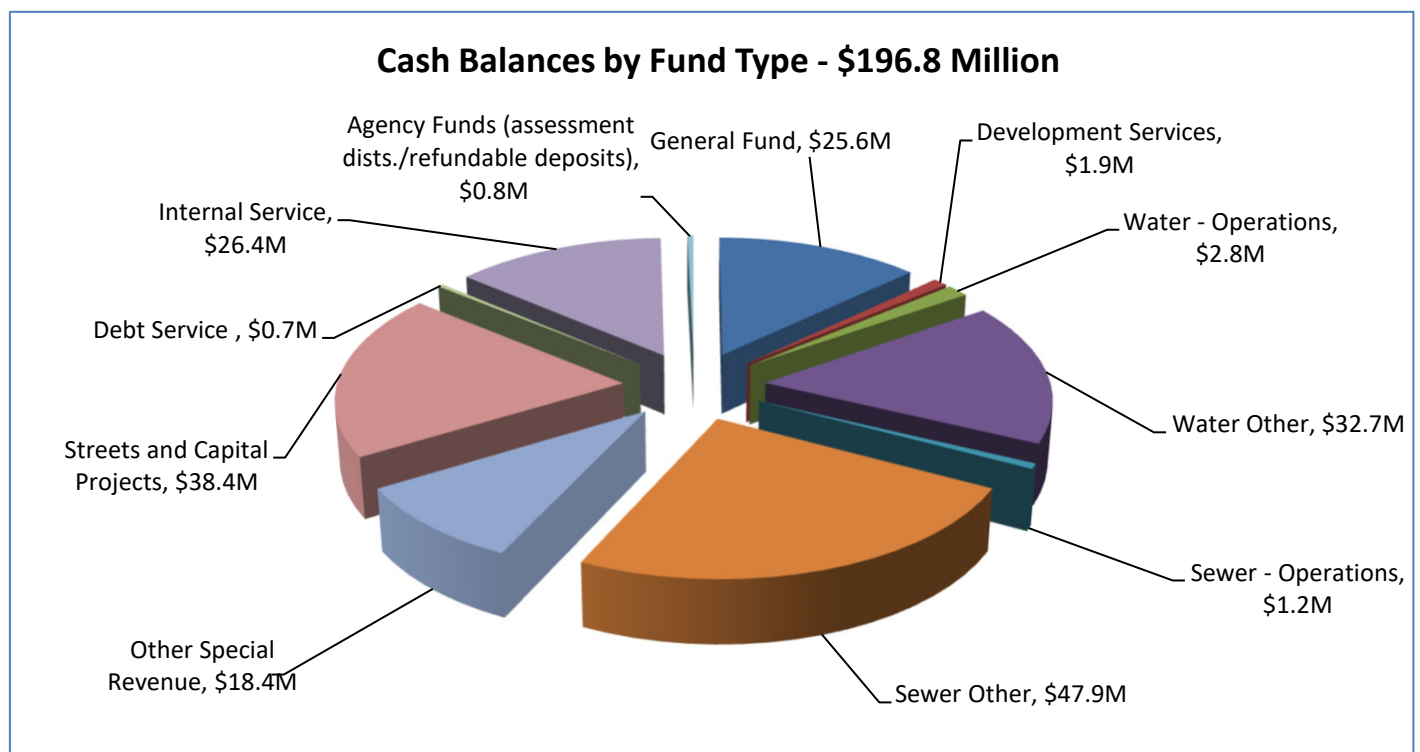
	<u>Budget</u>	<u>December 2024</u>	<u>YTD</u>	<u>% of Budget</u>
Revenues				
Membership Services & Rec Programs	\$ 6,222,399	\$ 425,912	\$ 3,109,695	
Facility Rentals	1,197,395	91,480	712,255	
Community Services	147,498	43,087	77,509	
Transfers in	100,000	6,250	50,000	
Total Revenues	<u>\$ 7,667,292</u>	<u>\$ 566,729</u>	<u>\$ 3,949,458</u>	52%
Less: Expenditures				
Membership & Program Services	\$ 8,040,818	\$ 721,843	\$ 3,721,395	
Facility Rentals	633,051	42,377	279,123	
Community Services	761,973	51,230	292,249	
Total Expenditures	<u>\$ 9,435,843</u>	<u>\$ 815,449</u>	<u>\$ 4,292,767</u>	45%
Net Impact without encumbrances	<u>\$ (1,768,551)</u>	<u>\$ (248,720)</u>	<u>\$ (343,309)</u>	
Encumbrances	-	-	1,209,803	
Net Impact with encumbrances	<u>\$ (1,768,551)</u>	<u>\$ (248,720)</u>	<u>\$(1,553,112)</u>	

City of Morgan Hill Monthly Investment Report - December 31, 2024

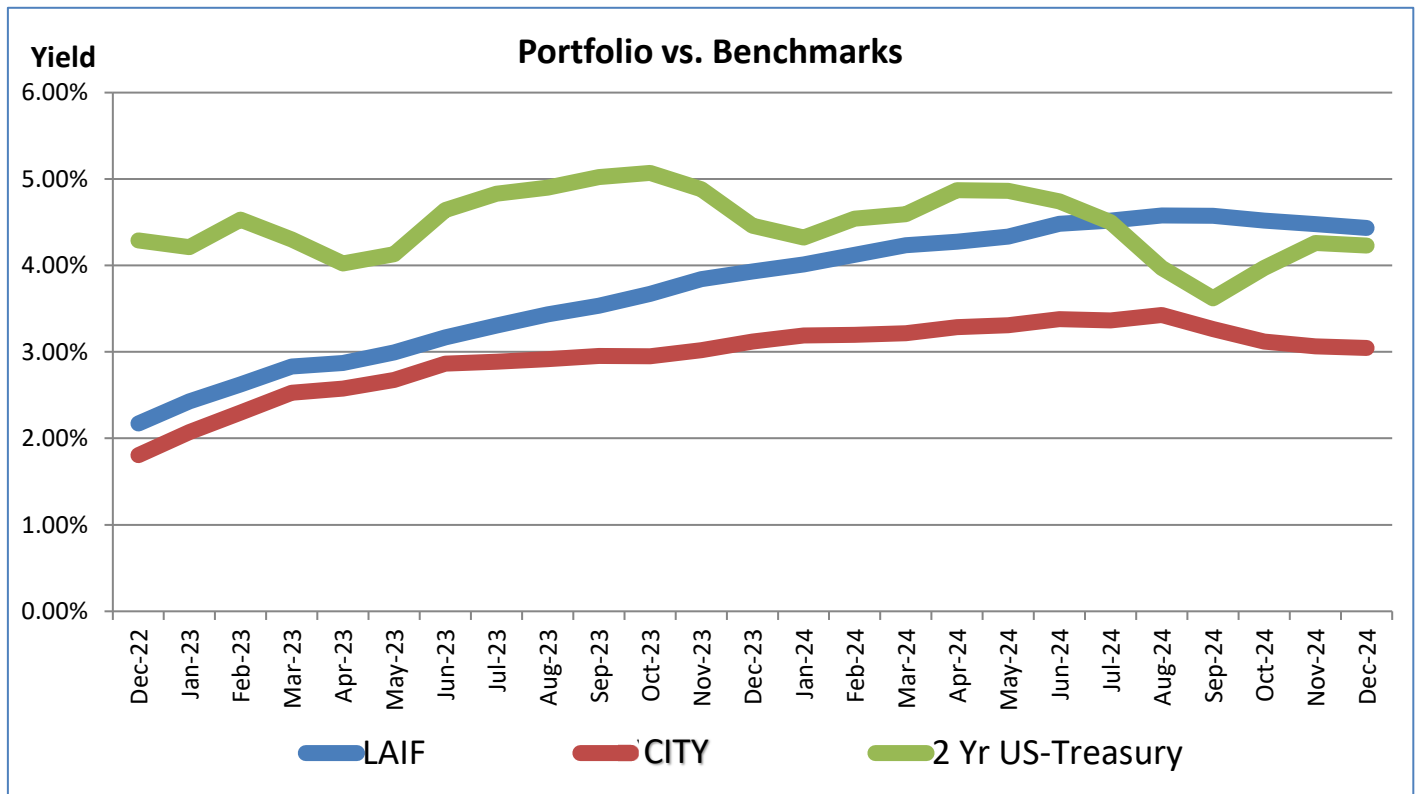
The following are the snapshots of City's investment portfolio as of December 31, 2024. The first chart shows the portfolio composition by investment type:



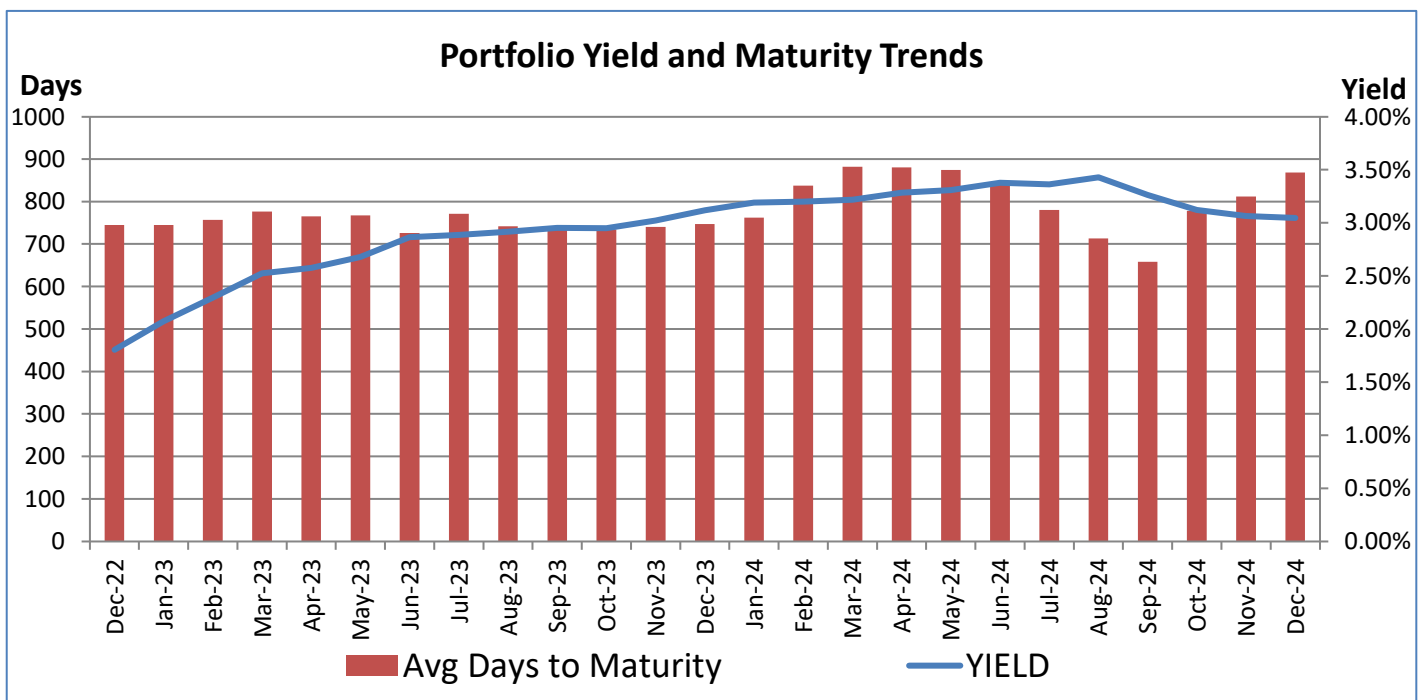
The chart below shows cash balances by fund type reconciled to City's financial system:



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, 2024

Investment Type	CUSIP	Settlement Date	Cost Value	Book Value	% of Portfolio	Market Value	YTM at Cost	Next Call Date	Date of Maturity
L A I F			\$ 61,817	\$ 61,817	0.0%	\$ 61,794	4.43%		
California C L A S S			23,988,142	23,988,142	12.2%	23,988,142	4.64%		
WFB Money Market			1,598,963	1,598,963	0.8%	1,598,963	4.48%		
US Bank - Portfolio of Securities									
Dreyfus Treasury Agency MM	261908107		87,986	87,986	0.0%	87,986	4.32%		
Treasury Note	91282CCZ2	10/8/2021	1,987,656	1,995,668	1.0%	1,887,380	1.00%	9/30/2026	9/30/2026
Treasury Note	912828U24	6/13/2022	1,904,688	1,959,657	1.0%	1,919,520	3.16%	11/15/2026	11/15/2026
Treasury Note	91282CFLO	9/30/2024	2,031,719	2,030,121	1.0%	1,956,500	3.53%	9/30/2029	9/30/2029
Treasury Note	91282CLL3	10/1/2024	1,994,323	1,992,070	1.0%	1,954,440	3.53%	9/15/2027	9/15/2027
Treasury Note	91282CCV1	10/4/2024	1,822,536	1,831,497	0.9%	1,783,840	3.61%	8/31/2028	8/31/2028
Treasury Note	31282CFJ5	10/7/2024	1,949,794	1,946,095	1.0%	1,894,380	3.76%	8/31/2029	8/31/2029
Treasury Note	91282CFY2	12/19/2024	1,959,077	1,955,331	1.0%	1,955,080	4.39%	11/30/2029	11/30/2029
FFCB Bond	3133ELC28	5/27/2020	2,000,000	2,000,000	1.0%	1,970,700	0.73%	1/5/2025	5/27/2025
FHLMC Bond	3134GWZG4	10/20/2020	2,000,000	2,000,000	1.0%	1,942,080	0.60%	1/20/2025	10/20/2025
FHLMC Bond	3134GW3X2	10/27/2020	2,000,000	2,000,000	1.0%	1,941,180	0.63%	1/27/2025	10/27/2025
FFCB Bond	3133EMFR8	11/3/2020	2,000,000	2,000,000	1.0%	1,938,540	0.54%	1/5/2025	11/3/2025
FNMA Bond	3135GA4P3	11/18/2020	2,000,000	2,000,000	1.0%	1,936,780	0.65%	11/18/2025	11/18/2025
FHLMC Bond	3134GXEJ9	11/24/2020	2,000,000	2,000,000	1.0%	1,936,380	0.64%	2/24/2025	11/24/2025
FFCB Bond	3133EMHF2	11/24/2020	1,000,000	1,000,000	0.5%	967,850	0.60%	1/5/2025	11/24/2025
FHLMC Bond	3134GXCS1	11/25/2020	3,000,000	3,000,000	1.5%	2,905,440	0.63%	11/25/2025	11/25/2025
FHLMC Bond	3134GXFA7	11/30/2020	2,000,000	2,000,000	1.0%	1,936,040	0.65%	2/26/2025	11/26/2025
FFCB Bond	3133EMLC4	12/22/2020	2,000,000	2,000,000	1.0%	1,927,080	0.47%	1/5/2025	12/22/2025
FHLB Bond	3130AKQ74	1/22/2021	2,000,000	2,000,000	1.0%	1,925,020	0.63%	2/22/2025	1/22/2026
FNMA Bond	3135G06R9	1/28/2021	2,000,000	2,000,000	1.0%	1,920,480	0.55%	2/28/2025	1/28/2026
FHLB Bond	3130AKRN8	1/28/2021	2,000,000	2,000,000	1.0%	1,924,360	0.65%	2/28/2025	1/28/2026
FHLB Bond	3130ALCV4	2/24/2021	2,000,000	2,000,000	1.0%	1,921,340	0.75%	2/24/2025	2/24/2026
FHLB Bond	3130ALDB7	2/25/2021	2,000,000	2,000,000	1.0%	1,919,140	0.66%	2/25/2025	2/25/2026
FHLB Bond	3130AKZ25	2/26/2021	2,000,000	2,000,000	1.0%	1,918,720	0.65%	2/26/2025	2/26/2026
FHLB Bond	3130ALGS7	3/10/2021	2,000,000	2,000,000	1.0%	1,920,780	0.85%	3/10/2025	3/10/2026
FHLB Bond	3130ALEP5	3/16/2021	2,000,000	2,000,000	1.0%	1,918,100	0.70%	3/16/2025	3/16/2026
FHLB Bond	3130ALDN1	3/16/2021	2,000,000	2,000,000	1.0%	1,918,360	0.80%	3/16/2025	3/16/2026
FHLB Bond	3130AMNH1	6/9/2021	2,000,000	2,000,000	1.0%	1,910,300	1.08%	1/5/2025	6/9/2026
FHLB Bond	3130AMYJ5	6/30/2021	2,000,000	2,000,000	1.0%	1,904,180	1.00%	3/30/2025	6/30/2026
FHLB Bond	3130AMYP1	7/15/2021	3,000,000	3,000,000	1.5%	2,857,620	1.13%	1/15/2025	7/15/2026
FHLB Bond	3130AMYS5	7/15/2021	2,000,000	2,000,000	1.0%	1,964,040	0.85%	1/15/2025	7/15/2025
FHLB Bond	3130ANJC5	8/26/2021	2,000,000	2,000,000	1.0%	1,885,780	0.80%	8/26/2025	8/26/2026
FHLB Bond	3130ANLW8	8/26/2021	3,000,000	3,000,000	1.5%	2,843,310	1.00%	2/26/2025	8/26/2026
FHLB Bond	3130ANLZ1	8/26/2021	2,000,000	2,000,000	1.0%	1,892,400	0.90%	8/26/2025	8/26/2026
FHLB Bond	3130A8XY4	9/13/2021	2,103,340	2,035,060	1.0%	1,919,340	0.82%	9/11/2026	9/11/2026
FFCB Bond	3133EM4X7	9/28/2021	1,982,960	1,994,177	1.0%	1,884,940	0.98%	9/10/2026	9/10/2026
FHLB Bond	3130APCH6	9/29/2021	3,000,000	3,000,000	1.5%	2,840,820	1.13%	1/5/2025	9/29/2026
FHLB Bond	3130ANZE3	9/30/2021	2,000,000	2,000,000	1.0%	1,885,720	0.88%	9/30/2026	9/30/2026
FHLB Bond	3130AP6N0	9/30/2021	3,000,000	3,000,000	1.5%	2,836,920	1.05%	3/30/2025	9/30/2026
FHLB Bond	3130AP6M2	9/30/2021	3,000,000	3,000,000	1.5%	2,835,420	1.02%	3/30/2025	9/30/2026
FHLB Bond	3130APCG8	10/19/2021	2,000,000	2,000,000	1.0%	1,885,900	1.00%	1/19/2025	10/19/2026
FHLB Bond	3130APNX9	11/18/2021	2,000,000	2,000,000	1.0%	1,890,560	1.30%	11/18/2025	11/18/2026
FHLB Bond	3130AQHU0	1/19/2022	2,000,000	2,000,000	1.0%	1,918,680	1.74%	1/19/2027	1/19/2027
FHLB Bond	3130AQKT9	1/25/2022	2,000,000	2,000,000	1.0%	1,971,960	1.51%	7/25/2025	7/25/2025
FHLB Bond	3130AR4F5	3/10/2022	2,000,000	2,000,000	1.0%	1,995,160	3.48%	3/10/2025	3/10/2027
FHLMC Bond	3134GXUZ5	6/15/2022	2,000,000	2,000,000	1.0%	1,984,360	3.28%	12/15/2025	12/15/2025
FHLB Bond	3130ASPE3	7/28/2022	2,000,000	2,000,000	1.0%	1,991,880	4.30%	1/28/2025	7/28/2027
FHLMCTN Bond	3134H1QG1	1/26/2024	3,000,000	3,000,000	1.5%	3,001,650	4.66%	1/26/2025	1/26/2029
FHLMCTN Bond	3134H1UN1	2/26/2024	1,200,000	1,200,000	0.6%	1,197,840	5.50%	2/26/2025	2/26/2029
FHLMCTN Bond	3134H1UN1	2/26/2024	2,000,000	2,000,000	1.0%	1,996,400	5.50%	2/26/2025	2/26/2029
FHLB Bond	3130B2Z27	8/1/2024	2,000,000	2,000,000	1.0%	1,997,540	5.55%	1/3/2025	7/30/2029
FHLB Bond	3130B2EG6	8/21/2024	2,000,000	2,000,000	1.0%	1,994,720	5.20%	2/21/2025	8/21/2029
FHLB Bond	3130B2M85	9/6/2024	2,000,000	2,000,000	1.0%	1,999,340	5.20%	1/6/2025	9/6/2029

Investment Type	CUSIP	Settlement Date	Cost Value	Book Value	% of Portfolio	Market Value	YTM at Cost	Next Call Date	Date of Maturity
FHLB Bond	3130B2KZ7	9/11/2024	2,000,000	2,000,000	1.0%	1,994,200	5.00%	3/11/2025	9/11/2029
FHLMCMTN Bond	3134HAKY8	9/13/2024	2,985,210	2,986,097	1.5%	2,914,200	4.11%	12/13/2025	9/13/2029
FHLB Bond	3130B2MK8	9/19/2024	2,000,000	2,000,000	1.0%	1,996,360	5.00%	3/19/2025	9/19/2028
FHLMCMTN Bond	3134HALK7	9/19/2024	3,000,000	3,000,000	1.5%	2,990,280	5.00%	3/19/2025	9/19/2029
FHLB Bond	3130B2P58	9/26/2024	2,003,014	2,000,000	1.0%	1,943,640	3.87%	9/10/2026	9/10/2029
FHLB Bond	3130B2X59	9/27/2024	2,000,000	2,000,000	1.0%	1,964,080	4.00%	9/18/2025	9/18/2028
FHLMCMTN Bond	3134HANZ2	10/1/2024	3,000,000	3,000,000	1.5%	2,998,590	5.00%	1/1/2025	10/1/2029
FHLB Bond	3130B33T8	10/8/2024	2,500,000	2,500,000	1.3%	2,492,100	5.00%	1/2/2025	10/2/2029
FHLB Bond	3130B35N9	10/8/2024	2,000,000	2,000,000	1.0%	1,975,760	4.50%	10/1/2025	10/1/2029
FHLMCMTN Bond	3134HARE5	10/11/2024	2,000,000	2,000,000	1.0%	1,994,140	4.75%	4/11/2025	10/11/2029
FNMA Bond	3135GAW98	10/15/2024	2,000,000	2,000,000	1.0%	1,989,380	5.00%	4/1/2025	10/1/2029
FHLB Bond	3130B36N8	10/15/2024	1,944,000	1,994,253	1.0%	1,959,380	4.32%	4/15/2026	10/15/2029
FHLB Bond	3130B3ER0	10/24/2024	2,000,000	2,000,000	1.0%	1,997,900	5.00%	1/22/2025	10/22/2027
FHLMCMTN Bond	3134HAVE0	10/30/2024	2,000,000	2,000,000	1.0%	1,998,940	5.25%	1/30/2025	10/30/2029
FHLMCMTN Bond	3134HAVX8	11/5/2024	2,000,000	2,000,000	1.0%	1,996,340	5.25%	2/5/2025	11/5/2029
FHLMCMTN Bond	3134HAXT5	11/12/2024	2,000,000	2,000,000	1.0%	1,992,420	5.00%	5/7/2025	11/7/2029
FHLMCMTN Bond	3134HAZW6	11/15/2024	2,000,281	2,000,000	1.0%	1,997,480	5.43%	2/14/2025	11/14/2029
FHLMC Bond	3134HAD42	11/18/2024	2,000,000	2,000,000	1.0%	2,000,960	5.03%	2/18/2025	11/18/2029
FHLMCMTN Bond	3134HAC92	11/19/2024	3,000,000	3,000,000	1.5%	3,001,860	5.00%	5/19/2025	11/19/2029
FNMA Bond	3135GAYV7	11/26/2024	3,000,000	3,000,000	1.5%	2,998,530	5.25%	2/26/2025	11/26/2029
FFCB Bond	3133ERF48	12/4/2024	2,000,000	2,000,000	1.0%	1,997,180	4.77%	12/4/2025	12/4/2028
FHLMCMTN Bond	3134HAM91	12/13/2024	2,000,000	2,000,000	1.0%	1,994,720	4.70%	6/13/2025	12/13/2027
FNMA Bond	3136GA4B2	12/20/2024	2,000,000	2,000,000	1.0%	1,994,460	5.01%	6/20/2025	12/20/2029
CD - Morgan Stanley Bank	61690DGT9	11/8/2023	250,000	250,000	0.1%	259,245	5.05%	11/8/2028	11/8/2028
CD - Morgan Stanley Private Bank	61768EE82	11/8/2023	250,000	250,000	0.1%	259,245	5.05%	11/8/2028	11/8/2028
CD - American Express	02589AF98	11/8/2023	250,000	250,000	0.1%	261,688	5.00%	11/8/2028	11/8/2028
CD - State Bank India	8562834U7	11/24/2023	250,000	250,000	0.1%	258,803	5.00%	11/24/2028	11/24/2028
Sub Total/Average			\$ 161,456,585	\$ 161,508,013	82.1%	\$ 157,636,156	2.79%		
Total City Managed/Average			\$ 187,105,506	\$ 187,156,934	95.1%	\$ 183,285,054	3.05%		
Bond Reserve Accounts - Held By Trustees			\$ 1,132,296	\$ 1,132,296	0.6%	\$ 1,132,296			
Cash/Deposits			\$ 648,200	\$ 648,200	0.3%	\$ 648,200			
PARS and CALPERS CERBT Trust			\$ 7,887,404	\$ 7,887,404	4.0%	\$ 9,488,611			
GRAND TOTAL/AVERAGE			\$ 196,773,405	\$ 196,824,833	100.0%	\$ 194,554,161			



CITY OF MORGAN HILL CASH AND INVESTMENT REPORT
FOR THE MONTH OF DECEMBER 31, 2024
FOR THE FISCAL YEAR OF 2024-25

	Invested in Fund	Yield	Book Value End of Month	% of Total	Market Value
Investments					
State Treasurer LAIF - City	All Funds Pooled	4.43%	\$ 61,817	0.0%	\$ 61,794
California CLASS	All Funds Pooled	4.64%	23,988,142	12.2%	23,988,142
US Bank - Portfolio of Securities	All Funds Pooled	2.79%	161,508,013	82.1%	157,636,156
WFB MMA	All Funds Pooled	4.48%	1,598,963	0.8%	1,598,963
	SUBTOTAL		\$ 187,156,934	95.1%	\$ 183,285,054
Bond Reserve Accounts - held by trustees					
Zions Bank - Civic Center/Library Facility	Debt Service	4.93%	249,367	0.1%	249,367
Blackrock Liq Fund	Debt Service	4.93%	317,377	0.2%	317,377
Zions Bank - MH Police Facility Lease Revenue Bonds	Debt Service	4.93%	317,377	0.2%	317,377
Blackrock Liq Fund	Debt Service	4.93%	317,377	0.2%	317,377
BNY - RDA Bonds	Agency Fund	4.05%	296,826	0.2%	296,826
Dreyfus Cash Mgmt 521	Agency Fund	4.05%	296,826	0.2%	296,826
Zions Bank - Madrone Bus Park Taxable/ Tax Exempt 2015	Agency Fund	4.93%	268,726	0.1%	268,726
Blackrock Liquidity Temp Fund-2015	Agency Fund	4.93%	268,726	0.1%	268,726
	SUBTOTAL		1,132,296	0.6%	1,132,296
Other Cash/Deposits					
General Checking	All Funds		602,350	0.3%	602,350
Workers' Comp Administrators	Workers' Comp		30,000	0.0%	30,000
Petty Cash & Emergency Cash	General Fund		15,850	0.0%	15,850
CALPERS CERBT - OPEB Trust			5,237,404	2.7%	6,323,781
PARS - PENSION Trust			2,650,000	1.3%	3,164,830
	SUBTOTAL		8,535,604	4.3%	10,136,811
Total Cash and Investments			\$ 196,824,833	100.0%	\$ 194,554,161

CASH ACTIVITY SUMMARY
FY 2024-25

Fund Type	07/01/2024 Balance	Change in Cash Balance	12/31/2024 Balance
General Fund	\$ 30,617,860	\$ (4,976,299)	\$ 25,641,562
Development Services	1,939,319	(86,265)	1,853,054
Water - Operations	2,386,837	458,469	2,845,306
Water Other	27,894,107	4,840,561	32,734,668
Sewer - Operations	1,178,576	36,891	1,215,467
Sewer Other	41,964,736	5,983,955	47,948,691
Other Special Revenue	17,038,062	1,328,452	18,366,513
Streets and Capital Projects	39,467,115	(1,086,709)	38,380,405
Debt Service	346,933	338,032	684,965
Internal Service	27,935,786	(1,555,591)	26,380,195
Agency Funds (assessment dists./refundable deposits)	7,240,095	(6,466,089)	774,006
Total	\$ 198,009,426	\$ (1,184,593)	\$ 196,824,833

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

I certify that information on the investment report 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

Approved by:



Cindy Murphy, Treasurer

Reviewed by:



Dat Nguyen, Finance Director



City of Morgan Hill
Year to Date Revenues - Fiscal Year 2024-25
For the Month Ended December 31, 2024
50% of Year Complete

	ADOPTED BUDGET	AMENDED BUDGET	CURRENT YTD ACTUAL	% OF BUDGET	PRIOR YTD	INCR (DECR) FROM PRIOR YTD	% CHANGE
010 GENERAL FUND							
<u>TAXES</u>							
Property Tax - Secured/Unsecured	\$ 16,210,880	16,210,880	\$ 2,893,771	18%	\$ 2,690,913	\$ 202,857	8%
Property Tax - RPTTF Residual Distribution	2,895,920	2,895,920	-	n/a	-	-	n/a
Property Tax - Supplemental Roll	304,220	304,220	68,603	23%	83,233	(14,630)	-18%
Sales Tax	12,352,215	12,352,215	3,886,040	31%	4,244,260	(358,221)	-8%
Public Safety Sales Tax	464,254	464,254	145,768	31%	147,431	(1,663)	-1%
Transient Occupancy Taxes	2,678,000	2,678,000	1,137,459	42%	1,023,294	114,165	11%
Franchise (Refuse ,Cable ,PG&E)	3,185,872	3,185,872	637,852	20%	592,037	45,815	8%
Property Transfer Tax	600,000	600,000	256,953	43%	199,651	57,302	29%
TOTAL TAXES	38,691,361	38,691,361	9,026,444	23%	8,980,820	45,624	1%
<u>LICENSES/PERMITS</u>							
Business License	200,000	200,000	184,354	92%	160,095	24,260	15%
Other Permits	80,750	80,750	45,898	57%	22,852	23,046	101%
TOTAL LICENSES/PERMITS	280,750	280,750	230,252	82%	182,947	47,305	26%
<u>FINES AND PENALTIES</u>							
Parking Enforcement	9,800	9,800	4,627	47%	5,061	(434)	-9%
Bails & Fines	55,000	55,000	11,956	22%	23,665	(11,710)	-49%
Administrative Citations	20,000	20,000	13,577	68%	17,802	(4,225)	-24%
TOTAL FINES AND PENALTIES	84,800	84,800	30,160	36%	46,529	(16,368)	-35%
<u>OTHER AGENCIES</u>							
Motor Vehicle in-Lieu	61,800	61,800	-	n/a	-	-	n/a
Other Revenue - Other Agencies	1,332,381	1,601,204	556,802	35%	435,995	120,808	28%
TOTAL OTHER AGENCIES	1,394,181	1,663,004	556,802	33%	435,995	120,808	28%
<u>CHARGES CURRENT SERVICES</u>							
Police False Alarm Charge	33,500	33,500	14,612	44%	17,129	(2,517)	-15%
Business License Application Review	82,400	82,400	27,711	34%	69,006	(41,294)	-60%
Membership Services & Rec Programs	6,222,399	6,222,399	3,109,695	50%	2,948,027	161,668	5%
Facility Rentals	1,197,395	1,197,395	712,255	59%	749,523	(37,268)	-5%
Community Services	147,498	147,498	77,509	53%	14,592	62,917	431%
General Administration Overhead	1,756,111	1,756,111	841,455	48%	881,185	(39,729)	-5%
Other Charges Current Services	884,448	884,448	342,006	39%	351,824	(9,818)	-3%
TOTAL CURRENT SERVICES	10,323,751	10,323,751	5,125,243	50%	5,031,285	93,958	2%
<u>OTHER REVENUE</u>							
Use of money/property	1,375,045	1,375,045	764,279	56%	651,895	112,384	17%
Other Revenues	705,270	705,270	318,978	45%	130,217	188,761	145%
TOTAL OTHER REVENUE	2,080,315	2,080,315	1,083,257	52%	782,112	301,146	39%
<u>TRANSFERS IN</u>							
One Time Transfer	165,000	165,000	82,500	50%	90,000	(7,500)	-8%
Public Safety Facilities Fund	50,000	50,000	25,000	50%	25,000	-	0%
Supplemental Law Enforcement Fund	100,000	100,000	50,000	50%	-	50,000	n/a
Countywide Solid Waste	540,328	540,328	270,164	50%	186,500	83,664	45%
Streets	851,932	851,932	380,550	45%	364,454	16,096	4%
Park Maintenance	650,000	650,000	325,000	50%	325,000	-	n/a
Sewer Operations	413,700	413,700	206,850	50%	197,000	9,850	5%
Water Operations	413,700	413,700	206,850	50%	197,000	9,850	5%
Open Space	81,100	81,100	40,550	50%	40,550	-	n/a
Park Development	100,000	100,000	50,000	50%	37,500	12,500	33%
TOTAL TRANSFERS IN	3,365,760	3,365,760	1,637,464	49%	1,463,004	174,460	12%
TOTAL GENERAL FUND	56,220,919	56,489,742	17,689,623	31%	16,922,690	766,933	5%
SPECIAL REVENUE FUNDS							
<u>202 STREET MAINTENANCE</u>							
Gas Tax 2105 - 2107.5	851,932	851,932	376,969	44%	361,117	15,851	4%
Interest / Other Revenue/Other Charges	2,135	2,135	3,581	168%	3,337	244	7%
202 STREET MAINTENANCE	854,067	854,067	380,550	45%	364,454	16,095	4%



City of Morgan Hill
Year to Date Revenues - Fiscal Year 2024-25
For the Month Ended December 31, 2024
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	12,957	12,957	7,706	59%	5,099	2,607	51%
Police Grant/SLEF/JAG	100,000	100,000	119,663	120%	111,159	8,505	8%
205 SUPPLEMENTAL LAW ENFORCEMENT FUND	112,957	112,957	127,369	113%	116,258	11,112	10%
206 DEVELOPMENT SERVICES							
Building Fees	3,510,850	3,510,850	1,951,889	56%	1,500,894	450,994	30%
Planning Fees	954,276	954,276	531,157	56%	308,422	222,734	72%
Engineering Fees	942,327	942,327	495,511	53%	183,044	312,467	171%
Other Revenue/Current Charges	550,599	550,599	101,549	18%	111,300	(9,750)	-9%
206 DEVELOPMENT SERVICES	5,958,052	5,958,052	3,080,106	52%	2,103,661	976,445	46%
207 LONG RANGE PLANNING	1,751,005	1,751,005	440,021	25%	357,634	82,386	23%
215 and 216 HCD BLOCK GRANT							
Interest Income/Other Revenue	1,161	1,161	1,249	108%	907	342	38%
215 and 216 HCD BLOCK GRANT	1,161	1,161	1,249	108%	907	342	38%
225 ASSET SEIZURE	2,807	2,807	1,904	68%	1,390	514	37%
229 LIGHTING AND LANDSCAPE	206,415	206,415	3,976	2%	2,604	1,372	53%
230 COMMUNITY FACILITIES DISTRICT	28,828	28,828	2,982	10%	2,036	946	46%
232 ENVIRONMENTAL PROGRAMS	501,236	501,236	234,966	47%	285,772	(50,806)	-18%
234 MOBILE HOME PARK RENT STAB.	2,872	2,872	3,007	105%	2,576	430	17%
236 HOUSING MITIGATION	2,762,629	2,762,629	938,435	34%	1,715,840	(777,406)	-45%
240 EMPLOYEE ASSISTANCE	1,297	1,297	4,010	309%	4,260	(250)	-6%
246 COUNTYWIDE SOLID WASTE	2,279,503	2,279,503	1,145,619	50%	1,053,585	92,034	9%
247 ENVIRONMENT REMEDIATION	-	-	-	n/a	1,909	(1,909)	-100%
255 HOUSING SUCCESSOR AGENCY	463,881	463,881	373,579	81%	140,942	232,637	165%
260 PUBLIC ART	1,411	1,411	156	11%	-	156	n/a
TOTAL SPECIAL REVENUE FUNDS	14,928,122	14,928,122	6,737,928	45%	6,153,829	584,099	9%
CAPITAL PROJECTS FUNDS							
301 PARK DEVELOPMENT	1,999,271	1,999,271	1,777,491	89%	234,402	1,543,089	658%
302 PARK MAINTENANCE	15,507	15,507	48,566	313%	42,672	5,894	14%
303 LOCAL DRAINAGE	1,424,799	1,424,799	384,795	27%	275,320	109,475	40%
304 LOCAL DRAINAGE/NON AB1600	251,296	251,296	132,256	53%	18,766	113,490	605%
306 AGRICULTURE & OPEN SPACE PRESERVATION	18,459	18,459	408,145	2211%	110,082	298,064	271%
308 STREET CIP	3,886,877	3,886,877	1,632,807	42%	1,221,141	411,666	34%
309 TRAFFIC IMPACT	4,753,292	4,753,292	1,766,062	37%	346,647	1,419,415	409%
315 PUBLIC SAFETY FACILITIES IMPACT	3,203,214	12,153,214	4,985,539	41%	213,657	4,771,882	2233%
346 PUBLIC FACILITIES NON-AB1600	189,832	189,832	164,447	87%	175,285	(10,838)	-6%
347 PUBLIC FACILITIES IMPACT	451,223	451,223	309,887	69%	62,291	247,596	397%
348 LIBRARY	1,414,286	1,414,286	1,264,438	89%	201,419	1,063,018	528%
350 UNDERGROUNDING	74,302	74,302	32,801	44%	23,302	9,498	41%
355 SCHOOL PEDESTRIAN/TRAFFIC SAFETY	-	-	-	n/a	30,983	(30,983)	-100%
360 COMMUNITY/REC IMPACT FUND	2,501,528	2,501,528	2,308,603	92%	351,944	1,956,659	556%
375 QUIMBY FEE	2,650,042	2,650,042	1,245,099	47%	803,399	441,700	55%
TOTAL CAPITAL PROJECTS FUNDS	22,833,927	31,783,927	16,460,937	52%	4,111,312	12,349,625	300%
DEBT SERVICE FUNDS							
420 CIVIC CENTER DEBT	300,467	300,467	150,635	50%	148,011	2,624	2%
441 POLICE FACILITY BOND	390,939	390,939	192,549	49%	193,917	(1,368)	-1%
TOTAL DEBT SERVICE FUNDS	691,406	691,406	343,184	50%	341,928	1,256	0%



City of Morgan Hill
Year to Date Revenues - Fiscal Year 2024-25
For the Month Ended December 31, 2024
50% of Year Complete

	ADOPTED BUDGET	AMENDED BUDGET	CURRENT YTD ACTUAL	% OF BUDGET	PRIOR YTD	INCR (DECR) FROM PRIOR YTD	% CHANGE
ENTERPRISE FUNDS							
640 WASTEWATER OPERATION							
Sewer Service Fees	16,100,000	16,100,000	6,886,191	43%	6,232,069	654,122	10%
Interest Income/Transfers	141,661	141,661	38,051	27%	27,958	10,093	36%
Other Revenue/Current Charges	397,200	397,200	140,784	35%	143,848	(3,064)	-2%
640 WASTEWATER OPERATION	16,638,861	16,638,861	7,065,026	42%	6,403,875	661,151	10%
641 WASTEWATER EXPANSION							
Interest Income	275,047	275,047	406,142	148%	304,183	101,959	34%
Development Impact Fee	11,546,118	11,546,118	7,886,643	68%	1,342,827	6,543,815	487%
641 WASTEWATER EXPANSION	11,821,165	11,821,165	8,292,785	70%	1,647,010	6,645,775	404%
642 WASTEWATER RATE STABILIZATION	108,613	108,613	58,084	53%	136,693	(78,609)	-58%
643 WASTEWATER CAPITAL PROJECT	6,149,134	6,149,134	3,512,195	57%	2,780,482	731,714	26%
TOTAL SEWER FUNDS	34,717,773	34,717,773	18,928,090	55%	10,968,059	7,960,030	73%
650 WATER OPERATION							
Water Sales	19,620,000	19,620,000	8,983,981	46%	8,059,307	924,674	11%
Meter Install & Service	107,000	107,000	47,663	45%	46,949	714	2%
Transfers-In / Interest Income	894,617	894,617	418,420	47%	337,974	80,447	24%
Other Revenue/Current Charges	926,109	926,109	435,809	47%	300,236	135,573	45%
650 WATER OPERATION	21,547,726	21,547,726	9,885,874	46%	8,744,466	1,141,408	13%
651 WATER EXPANSION							
Interest Income/Other Revenue/Transfer	92,467	92,467	89,563	97%	42,638	46,924	110%
Development Impact Fee	3,829,384	3,829,384	2,900,778	76%	327,481	2,573,297	786%
651 WATER EXPANSION	3,921,851	3,921,851	2,990,340	76%	370,119	2,620,221	708%
652 WATER RATE STABILIZATION	115,840	115,840	62,796	54%	45,623	17,174	38%
653 WATER CAPITAL PROJECT	10,380,062	10,380,062	3,343,127	32%	3,666,293	(323,165)	-9%
TOTAL WATER FUNDS	35,965,479	35,965,479	16,282,137	45%	12,826,500	3,455,637	27%
TOTAL ENTERPRISE FUNDS	70,683,252	70,683,252	35,210,227	50%	23,794,560	11,415,667	48%
INTERNAL SERVICE FUNDS							
730 INFORMATION SYSTEMS	2,883,241	2,883,241	1,443,188	50%	1,254,312	188,875	15%
740 BUILDING MAINTENANCE	1,421,485	1,421,485	712,683	50%	838,669	(125,986)	-15%
741 BUILDING REPLACEMENT	1,041,905	1,041,905	532,641	51%	476,491	56,150	12%
745 CIP ADMINISTRATION	2,582,015	2,582,015	1,332,835	52%	902,935	429,900	48%
760 UNEMPLOYMENT INSURANCE	10,206	10,206	5,091	50%	3,909	1,182	30%
770 WORKERS COMPENSATION	1,157,705	1,157,705	514,216	44%	477,070	37,147	8%
790 EQUIPMENT REPLACEMENT	1,680,580	1,704,881	906,096	53%	709,808	196,287	28%
791 EMPLOYEE BENEFITS	1,183,215	1,183,215	573,249	48%	427,681	145,567	34%
795 GENERAL LIABILITY INSURANCE	2,519,216	2,519,216	1,254,101	50%	1,053,673	200,429	19%
TOTAL INTERNAL SERVICE FUNDS	14,479,568	14,503,869	7,274,101	50%	6,144,549	1,129,552	18%
TOTAL FOR ALL FUNDS	\$ 179,837,194	\$ 189,080,318	\$ 83,716,000	44%	\$ 57,468,868	\$ 26,247,132	46%



City of Morgan Hill
Year to Date Expenses - Fiscal Year 2024-25
For the Month Ended December 31, 2024
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	\$ 19,421	\$ 520,395	\$ 216,620	\$ -	\$ 216,620	42%	\$ 179,392
	CITY ATTORNEY	78,274	1,134,397	487,379	93,370	580,749	51%	432,081
	CITY MANAGER	127,519	1,007,624	355,741	6	355,747	35%	351,482
	HUMAN RESOURCES	10,665	1,087,175	478,426	-	478,426	44%	415,998
	COUNCIL SVCS & RECORDS MGMT							
	Council Svcs & Records Mgmt	51,830	609,913	283,380	-	283,380	46%	257,786
	Elections	2,735	354,364	8,932	-	8,932	3%	14,965
	COUNCIL SVCS & RECORDS MGMT	54,565	964,277	292,312	-	292,312	30%	272,751
	FINANCE	156,634	2,637,291	961,025	465,423	1,426,448	54%	969,225
	TOTAL ADMINISTRATION	447,079	7,351,159	2,791,503	558,799	3,350,302	46%	2,620,929
II. COMMUNITY SERVICES								
	Membership Services & Rec. Programs	721,843	8,040,818	3,721,395	1,112,688	4,834,083	60%	3,477,849
	Recreation Facility Rentals	42,377	633,051	279,123	49,740	328,863	52%	294,166
	Innovative Transit	68,820	590,944	318,525	156,561	475,087	80%	282,127
	Community Services	51,230	761,973	292,249	47,375	339,624	45%	285,767
	Park Maintenance	98,852	1,472,380	542,101	29,802	571,903	39%	542,717
	Environmental Services	44,076	1,067,544	292,972	13,934	306,906	29%	181,661
	Countywide Solid Waste Program	38,486	540,327	239,001	-	239,001	44%	199,320
	Street Maintenance	251,842	3,511,464	1,472,835	30,607	1,503,442	43%	1,117,173
	Downtown Maintenance	20,201	378,065	123,457	26,397	149,854	40%	132,582
	PD Building Maintenance	45,742	664,355	306,654	79,199	385,853	58%	241,406
	Cable Television	7,551	91,234	45,374	-	45,374	50%	44,794
	COMMUNITY SERVICES	1,391,019	17,752,155	7,633,687	1,546,303	9,179,990	52%	6,799,563
	CODE COMPLIANCE	32,048	405,637	191,713	-	191,713	47%	115,115
	INFRASTRUCTURE PLANNING & CONGESTION MGMT	29,153	555,166	192,335	-	192,335	35%	173,265
	ECONOMIC DEVELOPMENT PROGRAMS	70,283	1,209,072	417,025	84,541	501,566	41%	486,406
	TOTAL COMMUNITY SERVICES	1,522,504	19,922,029	8,434,759	1,630,844	10,065,604	51%	7,574,349
III. PUBLIC SAFETY								
	POLICE							
	PD Administration	131,780	2,296,286	866,010	43,267	909,277	40%	811,430
	Field Operations	1,004,387	13,884,900	5,751,914	701,039	6,452,953	46%	5,589,527
	Support Services	190,553	2,556,380	1,232,478	593,800	1,826,278	71%	1,379,414
	Emergency Services/Haz Mat	20,975	275,047	121,658	-	121,658	44%	109,905
	Special Operations	347,455	4,244,340	2,194,968	-	2,194,968	52%	1,853,008
	Dispatch Services	173,514	2,341,249	1,107,841	-	1,107,841	47%	992,985
	POLICE	1,868,664	25,598,203	11,274,869	1,338,106	12,612,975	49%	10,736,269
	FIRE	792,761	10,381,160	5,161,298	44,051	5,205,350	50%	4,647,017
	TOTAL PUBLIC SAFETY	2,661,425	35,979,363	16,436,167	1,382,157	17,818,324	50%	15,383,286
IV. TRANSFERS								
	Other	121,519	1,458,230	729,115	-	729,115	50%	2,051,884
	TOTAL TRANSFERS	121,519	1,458,230	729,115	-	729,115	50%	2,051,884
	TOTAL GENERAL FUND	4,752,527	64,710,781	28,391,544	3,571,800	31,963,345	49%	27,630,447



City of Morgan Hill
Year to Date Expenses - Fiscal Year 2024-25
For the Month Ended December 31, 2024
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	454	857,383	383,276	-	383,276	45%	367,050
205	PUBLIC SAFETY/SUPP.LAW	113	101,354	50,677	-	50,677	50%	645
206	DEVELOPMENT SERVICES FUND							
	Planning	134,067	1,700,561	783,829	1,137	784,966	46%	826,165
	Building	210,364	3,055,890	1,416,147	169,629	1,585,776	52%	1,171,008
	Engineering	141,628	1,644,092	759,022	195,785	954,807	58%	885,318
206	DEVELOPMENT SERVICES FUND	486,060	6,400,543	2,958,999	366,551	3,325,550	52%	2,882,491
207	LONG RANGE PLANNING	67,877	3,125,686	451,258	975,547	1,426,805	46%	407,948
215/216	CDBG	7	87	44	-	44	50%	42
225	ASSET SEIZURE	68	821	410	-	410	50%	391
229	LIGHTING AND LANDSCAPE	21,160	212,191	95,806	19,229	115,035	54%	68,837
230	COMMUNITY FACILITIES DISTRICT	1,588	23,511	11,706	-	11,706	50%	18,209
232	ENVIRONMENTAL PROGRAMS	29,173	453,818	187,655	9,069	196,724	43%	221,845
234	MOBILE HOME PARK	79	952	476	-	476	50%	454
236	HOUSING MITIGATION	51,676	2,214,529	618,579	776,845	1,395,424	63%	494,601
240	EMPLOYEE ASSISTANCE	83	20,993	3,997	-	3,997	19%	2,473
246	COUNTYWIDE SOLID WASTE PROGRAM	85,112	2,648,132	691,512	1,461,230	2,152,741	81%	713,374
255	HOUSING SUCCESSOR AGENCY	115,583	1,319,931	625,984	190,625	816,609	62%	629,810
260	PUBLIC ART	525	16,306	3,941	-	3,941	24%	-
TOTAL SPECIAL REVENUE FUNDS		859,557	17,396,238	6,084,319	3,799,096	9,883,415	57%	5,808,169
CAPITAL PROJECT FUNDS								
301	PARK DEVELOPMENT	69,584	3,460,007	556,649	116,847	673,495	19%	436,449
302	PARK MAINTENANCE	54,467	1,650,000	326,891	-	326,891	20%	761,061
303	LOCAL DRAINAGE	3,407	10,931,065	3,020,012	1,368,526	4,388,537	40%	2,784,473
304	LOCAL DRAIN. NON-AB1600	264	505,176	33,739	-	33,739	7%	166,152
306	AGRICULTURE & OPEN SPACE PRESERVATION	10,680	128,157	64,078	-	64,078	50%	48,800
308	STREET CIP	702,305	4,992,517	3,794,603	954,760	4,749,363	95%	4,266,504
309	TRAFFIC IMPACT	2,539,105	4,593,527	3,146,056	262,278	3,408,333	74%	536,948
315	PUBLIC SAFETY FACILITIES IMPACT	595,552	8,993,315	4,317,976	3,325,585	7,643,561	85%	1,255,547
346	PUBLIC FAC.NON AB1600	401	1,652,085	30,061	215,744	245,805	15%	56,362
347	PUBLIC FACILITIES IMPACT	2,458	1,444,333	357,446	1,010,368	1,367,815	95%	84,639
348	LIBRARY IMPACT	226,135	2,713,615	1,356,807	-	1,356,807	50%	111,175
350	UNDERGROUNDING	103	401,505	127,839	-	127,839	32%	588
355	SCHOOL PEDESTRIAN & TRAFFIC SAFETY	-	-	-	-	-	n/a	21,161
360	COMM/REC CENTER IMPACT	35,688	1,430,662	298,108	461,276	759,384	53%	122,687
375	QUIMBY FEE	-	6,807,980	1,048,861	2,675,990	3,724,851	55%	17,872
TOTAL CAPITAL PROJECTS FUNDS		4,240,147	49,703,945	18,479,127	10,391,374	28,870,501	58%	10,670,417
DEBT SERVICE FUNDS								
420	CIVIC CENTER DEBT	284	291,714	242,171	-	242,171	83%	238,218
441	POLICE FACILITY BOND DEBT	375	385,093	328,527	-	328,527	85%	323,166
TOTAL DEBT SERVICE FUNDS		659	676,807	570,698	-	570,698	84%	561,384



City of Morgan Hill
Year to Date Expenses - Fiscal Year 2024-25
For the Month Ended December 31, 2024
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	WASTEWATER OPERATIONS	1,391,921	16,796,487	8,255,014	41,990	8,297,004	49%	6,831,961
641	WASTEWATER CAPITAL EXPANSION	94,677	7,897,156	2,551,870	930,222	3,482,092	44%	3,898,788
642	WASTEWATER RATE STABILIZATION	164	1,966	983	-	983	50%	936
643	WASTEWATER CAPITAL PROJECTS	23,929	11,224,791	1,734,354	3,824,540	5,558,895	50%	2,229,373
TOTAL SEWER FUND(S)		1,510,691	35,920,399	12,542,221	4,796,753	17,338,974	48%	12,961,058
WATER								
	Water Operations	1,621,966	19,715,654	8,979,543	449,250	9,428,792	48%	8,645,556
	Utility Billing	133,840	1,502,560	638,217	37,413	675,630	45%	488,785
	Water Conservation	18,031	416,169	175,196	19,288	194,484	47%	183,574
650	WATER OPERATIONS	1,773,837	21,634,383	9,792,957	505,950	10,298,907	48%	9,317,915
651	WATER CAPITAL EXPANSION	146,005	4,406,112	466,478	3,033,911	3,500,389	79%	413,298
652	WATER RATE STABILIZATION	123	1,473	736	-	736	50%	702
653	WATER-CAPITAL PROJECTS	221,602	19,944,363	1,052,005	8,432,926	9,484,931	48%	1,259,676
TOTAL WATER FUND(S)		2,141,567	45,986,331	11,312,176	11,972,788	23,284,964	51%	10,991,590
TOTAL ENTERPRISE FUNDS		3,652,258	81,906,730	23,854,397	16,769,541	40,623,938	50%	23,952,649
INTERNAL SERVICE FUNDS								
730	INFORMATION SYSTEMS	158,098	2,961,976	1,221,299	34,162	1,255,461	42%	1,232,201
740	BUILDING MAINTENANCE	83,632	1,506,259	594,395	85,739	680,133	45%	463,057
741	BUILDING REPLACEMENT	56,376	1,351,684	658,014	103,924	761,939	56%	39,456
745	CIP ADMINISTRATION	190,520	2,584,581	1,151,286	5,092	1,156,378	45%	870,736
760	UNEMPLOYMENT	-	15,000	3,922	-	3,922	26%	11,826
770	WORKERS COMPENSATION	31,219	946,245	670,141	-	670,141	71%	646,937
790	EQUIPMENT REPLACEMENT	64,307	1,400,191	788,038	189,596	977,634	70%	110,400
791	EMPLOYEE BENEFITS FUND	272,940	1,000,000	425,006	-	425,006	43%	333,131
795	GEN. LIABILITY INSURANCE	28,512	2,411,618	2,104,149	-	2,104,149	87%	2,361,758
TOTAL INTERNAL SERVICE FUNDS		885,605	14,177,554	7,616,250	418,512	8,034,762	57%	6,069,501
REPORT TOTAL		\$ 14,390,754	\$ 228,572,055	\$ 84,996,335	\$ 34,950,323	\$ 119,946,658	52%	\$ 74,692,568



City of Morgan Hill
Fund Activity Summary - Fiscal Year 2024-25
For the Month Ended December 31, 2024
50% of Year Complete

Fund No.	Fund Description	Beginning Fund Balance 07-01-24	Revenues		Expenses		Year to-Date Deficit or Carryover	Preliminary Ending Fund Balance	
			YTD Actual	% of Budget	YTD Actual	% of Budget		Reserved ¹	Unreserved
010	GENERAL FUND	\$ 31,073,823	\$ 17,689,623	31%	\$ 28,391,544	44%	\$ (10,701,921)	\$ 3,571,800	\$ 16,800,102
TOTAL GENERAL FUND		\$ 31,073,823	\$ 17,689,623	31%	\$ 28,391,544	44%	\$ (10,701,921)	\$ 3,571,800	\$ 16,800,102
202	STREET MAINTENANCE	72,734	\$ 380,550	45%	\$ 383,276	46%	\$ (2,726)	\$ -	\$ 70,008
205	PUBLIC SAFETY/SUPPL. LAW	415,174	127,369	113%	50,677	46%	76,692	-	491,866
206	DEVELOPMENT SERVICES	(1,144,436)	3,080,106	52%	2,958,999	46%	121,107	366,551	(1,389,880)
207	LONG RANGE PLANNING	1,306,215	440,021	25%	451,258	14%	(11,237)	975,547	319,430
215 / 216	CDBG	32,500	1,249	108%	44	50%	1,205	-	33,705
225	ASSET SEIZURE	104,495	1,904	68%	410	50%	1,493	-	105,988
229	LIGHTING AND LANDSCAPE	216,005	3,976	2%	95,806	45%	(91,831)	19,229	104,945
230	COMMUNITY FACILITIES DISTRICT	162,519	2,982	10%	11,706	50%	(8,724)	-	153,795
232	ENVIRONMENTAL PROGRAMS	488,875	234,966	47%	187,655	41%	47,311	9,069	527,117
234	MOBILE HOME PK RENT STAB.	81,475	3,007	105%	476	50%	2,531	-	84,006
235	SENIOR HOUSING	245,426	-	n/a	-	n/a	-	-	245,426
236	HOUSING MITIGATION	7,932,027	938,435	34%	618,579	28%	319,855	776,845	7,475,037
240	EMPLOYEE ASSISTANCE	62,481	4,010	309%	3,997	19%	13	-	62,494
246	COUNTYWIDE SOLID WASTE	323,153	1,145,619	n/a	691,512	26%	454,108	1,461,230	(683,969)
255	HOUSING SUCCESSOR AGENCY	3,818,193	373,579	81%	625,984	47%	(252,405)	190,625	3,375,163
260	PUBLIC ART	48,471	156	11%	3,941	24%	(3,785)	-	44,686
TOTAL SPECIAL REVENUE FUNDS		\$ 14,165,307	\$ 6,737,928	45%	\$ 6,084,319	35%	\$ 653,608	\$ 3,799,096	\$ 11,019,820
301	PARK DEV. IMPACT FUND	\$ 2,008,148	\$ 1,777,491	89%	\$ 556,649	16%	\$ 1,220,842	\$ 116,847	\$ 3,112,144
302	PARK MAINTENANCE	2,489,205	48,566	313%	326,891	20%	(278,325)	-	2,210,880
303	LOCAL DRAINAGE	9,621,788	384,795	27%	3,020,012	28%	(2,635,216)	1,368,526	5,618,046
304	LOCAL DRAINAGE/NON-AB1600	1,233,420	132,256	53%	33,739	7%	98,518	-	1,331,938
306	AG. AND OPEN SPACE PRESERVATION	672,578	408,145	2211%	64,078	50%	344,067	-	1,016,645
308	STREET CIP	4,287,249	1,632,807	42%	3,794,603	76%	(2,161,796)	954,760	1,170,693
309	TRAFFIC IMPACT FUND	3,808,198	1,766,062	37%	3,146,056	68%	(1,379,993)	262,278	2,165,927
315	PUBLIC SAFETY FACILITIES IMPACT	(1,553,435)	4,985,539	41%	4,317,976	48%	667,562	3,325,585	(4,211,458)
346	PUBLIC FACILITIES NON-AB1600	2,184,388	164,447	87%	30,061	2%	134,385	215,744	2,103,029
347	PUBLIC FACILITIES IMPACT FUND	1,328,671	309,887	69%	357,446	25%	(47,559)	1,010,368	270,744
348	LIBRARY IMPACT FUND	2,254,117	1,264,438	89%	1,356,807	50%	(92,370)	-	2,161,747
350	UNDERGROUNDING	1,768,551	32,801	44%	127,839	32%	(95,039)	-	1,673,512
355	SCHOOL PEDESTRIAN/TRAFFIC SFTY	-	-	n/a	-	n/a	-	-	-
360	COMM/REC CTR IMPACT FUND	2,297,534	2,308,603	92%	298,108	21%	2,010,495	461,276	3,846,753
375	QUIMBY FEE	3,984,952	1,245,099	47%	1,048,861	15%	196,238	2,675,990	1,505,200
TOTAL CAPITAL PROJECT FUNDS		\$ 36,385,364	\$ 16,460,937	52%	\$ 18,479,127	37%	\$ (2,018,190)	\$ 10,391,374	\$ 23,975,800
420	CIVIC CENTER DEBT	\$ 183,038	\$ 150,635	50%	\$ 242,171	83%	\$ (91,536)	\$ 249,367	\$ (157,865)
441	POLICE FACILITY BOND DEBT	163,896	192,549	49%	328,527	85%	(135,978)	317,377	(289,459)
TOTAL DEBT SERVICE FUNDS		\$ 346,934	\$ 343,184	50%	\$ 570,698	84%	\$ (227,514)	\$ 566,743	\$ (447,323)
640	WASTEWATER OPERATIONS	\$ 3,983,038	\$ 7,065,026	42%	\$ 8,255,014	49%	\$ (1,189,988)	41,990	2,751,060
641	WASTEWATER IMPACT FUND*	18,629,828	8,292,785	70%	2,551,870	32%	5,740,915	930,222	23,440,521
642	WASTEWATER RATE STABILIZATION	3,121,932	58,084	53%	983	50%	57,101	-	3,179,033
643	WASTEWATER CAPITAL PROJECTS	17,703,049	3,512,195	57%	1,734,354	15%	1,777,841	3,824,540	15,656,349
650	WATER OPERATIONS	4,083,455	9,885,874	46%	9,792,957	45%	92,917	505,950	3,670,422
651	WATER IMPACT FUND*	3,852,318	2,990,340	76%	466,478	11%	2,523,862	3,033,911	3,342,269
652	WATER RATE STABILIZATION	3,337,806	62,796	54%	736	50%	62,060	-	3,399,866
653	WATER -CAPITAL PROJECT	18,694,610	3,343,127	32%	1,052,005	5%	2,291,122	8,432,926	12,552,806
TOTAL ENTERPRISE FUNDS		\$ 73,406,036	\$ 35,210,227	50%	\$ 23,854,397	29%	\$ 11,355,830	\$ 16,769,541	\$ 67,992,325
730	INFORMATION SERVICES	\$ 656,565	\$ 1,443,188	50%	\$ 1,221,299	41%	\$ 221,889	\$ 34,162	\$ 844,292
740	BUILDING MAINTENANCE	94,619	712,683	50%	594,395	39%	118,289	85,739	127,169
741	BUILDING REPLACEMENT	5,083,004	532,641	51%	658,014	49%	(125,373)	103,924	4,853,707
745	CIP ENGINEERING	8,329	1,332,835	52%	1,151,286	45%	181,549	5,092	184,787
760	UNEMPLOYMENT	284,229	5,091	50%	3,922	26%	1,169	-	285,398
770	WORKERS COMPENSATION	2,381,319	514,216	44%	670,141	71%	(155,925)	30,000	2,195,394
790	EQUIPMENT REPLACEMENT	8,727,549	906,096	53%	788,038	56%	118,057	189,596	8,656,011
791	EMPLOYEE BENEFITS FUNDS	26,248	573,249	48%	425,006	43%	148,243	-	174,491
795	GEN. LIABILITY INSURANCE	984,307	1,254,101	50%	2,104,149	87%	(850,047)	-	134,260
TOTAL INTERNAL SERVICE FUNDS		\$ 18,246,169	\$ 7,274,101	50%	\$ 7,616,250	54%	\$ (342,149)	\$ 448,512	\$ 17,455,508



City of Morgan Hill
Fund Activity Summary - Fiscal Year 2024-25
For the Month Ended December 31, 2024
50% of Year Complete

Fund No.	Fund Description	Beginning Fund Balance 07-01-24	Revenues		Expenses		Year to-Date Deficit or Carryover	Preliminary Ending Fund Balance	
			YTD Actual	% of Budget	YTD Actual	% of Budget		Reserved ¹	Unreserved

SUMMARY BY FUND TYPE

GENERAL FUND GROUP	\$ 31,073,823	\$ 17,689,623	31%	\$ 28,391,544	44%	\$ (10,701,921)	\$ 3,571,800	\$ 16,800,102
SPECIAL REVENUE GROUP	14,165,307	6,737,928	45%	6,084,319	35%	653,608	3,799,096	11,019,820
DEBT SERVICE GROUP	346,934	343,184	50%	570,698	84%	(227,514)	566,743	(447,323)
CAPITAL PROJECTS GROUP	36,385,364	16,460,937	52%	18,479,127	37%	(2,018,190)	10,391,374	23,975,800
ENTERPRISE GROUP	73,406,036	35,210,227	50%	23,854,397	29%	11,355,830	16,769,541	67,992,325
INTERNAL SERVICE GROUP	18,246,169	7,274,101	50%	7,616,250	54%	(342,149)	448,512	17,455,508
TOTAL ALL GROUPS	\$ 173,623,633	\$ 83,716,000	44%	\$ 84,996,335	37%	\$ (1,280,335)	\$ 35,547,067	\$ 136,796,231

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 From 10/8/2024 to 12/31/2024 and
Between \$25,000 to \$75,000 Entered From 1/1/2025 to 1/13/2025**

Vendor Name	Description of Service	Begin Date	End Date	Department	Amount
Pennino Management Group	Update PG&E joint trench plans for Valley Water PL-566 Llagas Flood Protection	9/26/2024	12/31/2026	E&U	\$30,000
Center for Environmental Health	Reusables Pilot in San Clara County Schools	10/12/2024	6/30/2026	PS	\$55,000
Silicon Valley Business Journal	2024-25 SVBJ Digital campaign	10/25/2024	3/31/2025	PS	\$30,747
Morgan Hill Historical Society	MOU- Funding Assistance- Maintenance of Villa Mira Monte	10/30/2024	12/31/2024	PS	\$35,000
Cadence Team	VMware	10/30/2024	11/14/2025	PD	\$29,555
South Valley Civic Theatre	Licensing of Morgan Hill Community Playhouse	11/29/2024	12/31/2027	PS	\$30,580
Mighty Tree Movers	Aquatics Center Tree Relocation Project	12/13/2024	1/31/2025	PS	\$27,000
Golden Bay Construction, Inc	Fifth Street Box Culvert & Sinkhole Repair	12/20/2024	2/15/2025	PS	\$39,307