

CITY OF MORGAN HILL
Monthly Financial and Investment Reports
March 31, 2025 - 75% of Year Complete



CITY OF MORGAN HILL

Prepared by:

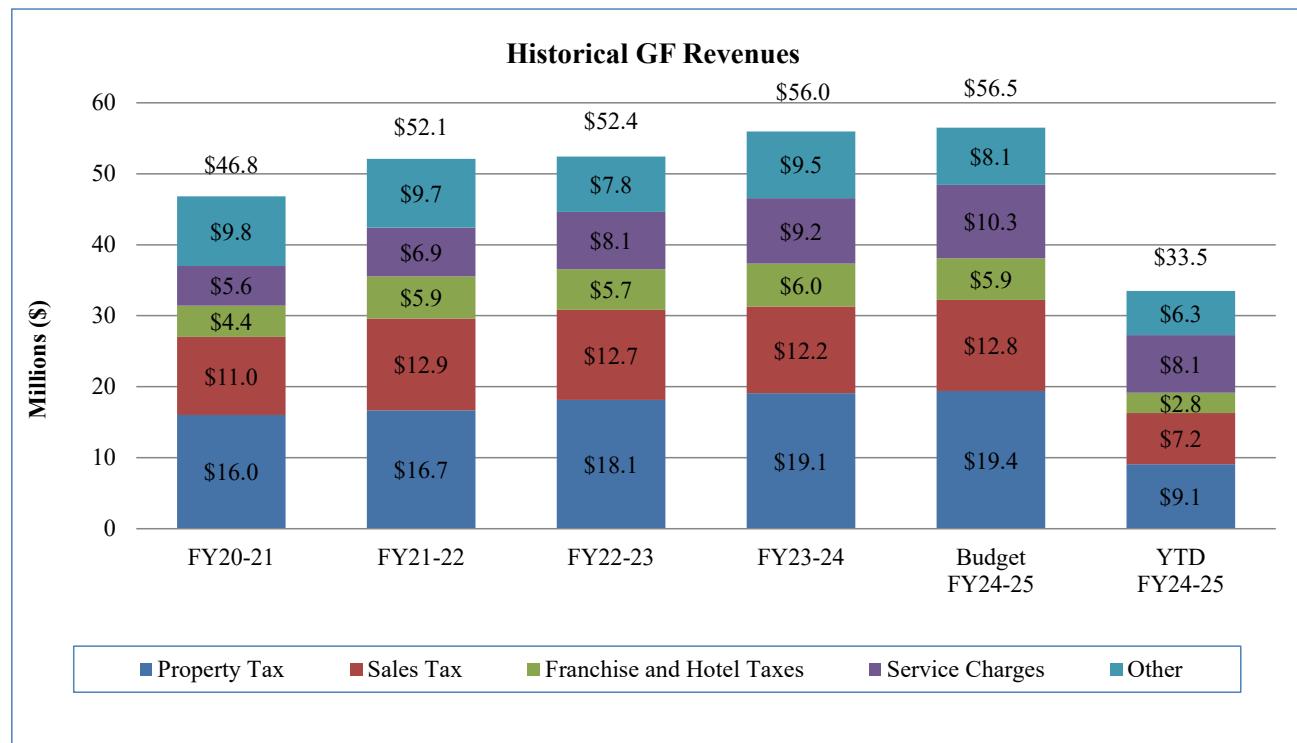
FINANCE DEPARTMENT



CITY OF MORGAN HILL, CALIFORNIA
FINANCIAL STATEMENT ANALYSIS - FISCAL YEAR 2024-25
FOR THE MONTH ENDED MARCH 2025 – 75% OF YEAR COMPLETE

- **General Fund** – Revenues through March totaled \$33.5 million, or about 59% of the budget. Regarding the property tax revenue forecast, the County estimates the City will receive approximately \$20.0 million in property tax revenue for the current fiscal year, slightly exceeding the budget of \$19.4 million. However, after adjusting for the excess ERAF set-aside of 20%, or \$0.5 million, the revised property tax revenue shows only a modest increase over the budget. As for sales tax, HdL, the City's sales tax consultant, estimates the City's current fiscal year sales tax revenue (before tax rebates) at \$12.0 million, slightly higher than previous estimate by about \$0.1 million. Nevertheless, this still represents a reduction of approximately \$0.9 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. Furthermore, the estimate for the next fiscal year has been further reduced to \$12.2 million, down from the previous estimate of \$12.4 million.

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 March 31, 2025.



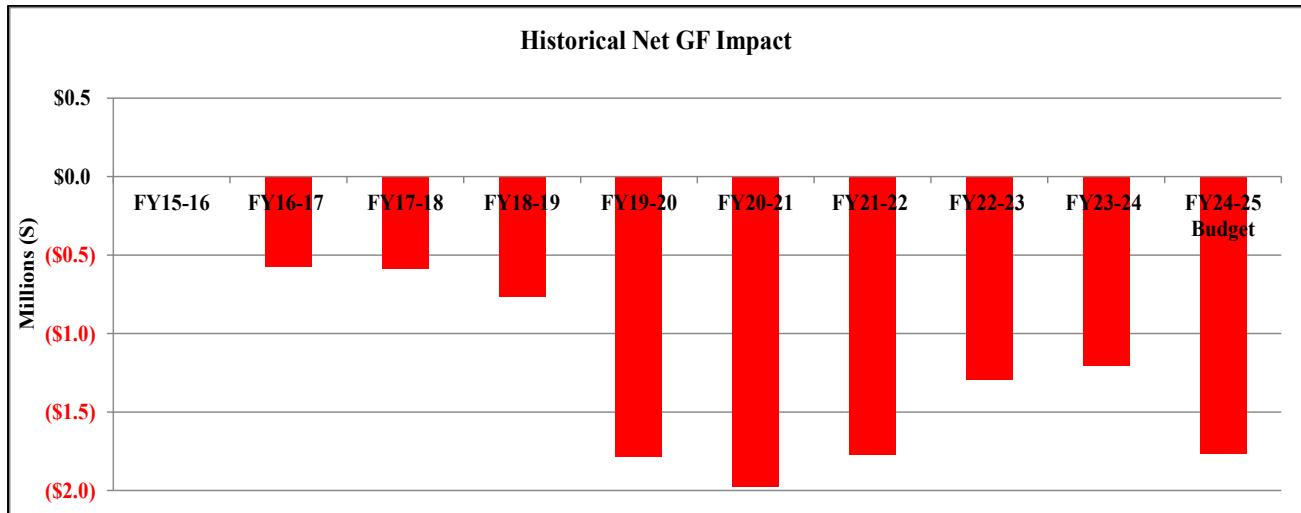
General Fund expenditures and encumbrances through March totaled \$45.8 million, of which approximately \$2.5 million is attributable to outstanding encumbrances, compared to prior year expenditures, including encumbrances, of \$43.8 million. This represents an increase of \$2.0 million, including encumbrances, compared to the prior year. Excluding the encumbrances, expenditures increased by about \$2.6 million, primarily due to additional staffing, negotiated salary adjustments, and 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 \$1.0 million as of March 31, 2025. 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 MARCH 2025 – 75% 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 March totaled \$4.7 million compared to the prior year to date amount of approximately \$4.1 million. Expenditures, including encumbrances, totaled \$4.7 million.
- **Debt Service Funds** – Expenditures through March totaled \$0.6 million. The debt service for the first half of the year includes both interest and principal, while the second half will include interest only. Debt service payments were scheduled when the bonds were issued and are budgeted for the months specified 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 MARCH 2025 – 75% OF YEAR COMPLETE

- **Wastewater Operations** – Revenues through March 31, 2025 totaled \$11.7 million. Expenditures and outstanding encumbrances totaled \$12.3 million or 73% 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 March 31, 2025.

(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	11.7
Expenditures	13.3	14.8	16.0	14.9	16.8	12.3
Operating Margin	-	0.1	(0.7)	0.3	(0.2)	(0.6)
Operating Margin without Encumbrances	-	0.1	(0.7)	0.3	(0.2)	(0.6)

- **Water Operations** – Water Operations includes Utility Billing, Water Conservation, and Water Operations. Revenues through March 31, 2025 totaled \$14.1 million. Water Operations expenditures, including outstanding encumbrances, totaled \$14.8 million. Morgan Hill residents consumed about 8% more water through March 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 March 31, 2025.

(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	14.1
Expenditures	16.5	15.2	18.0	19.1	21.6	14.8
Operating Margin	-	0.8	0.1	(0.4)	(0.1)	(0.7)
Operating Margin without Encumbrances	-	0.8	0.1	(0.4)	(0.1)	(0.2)

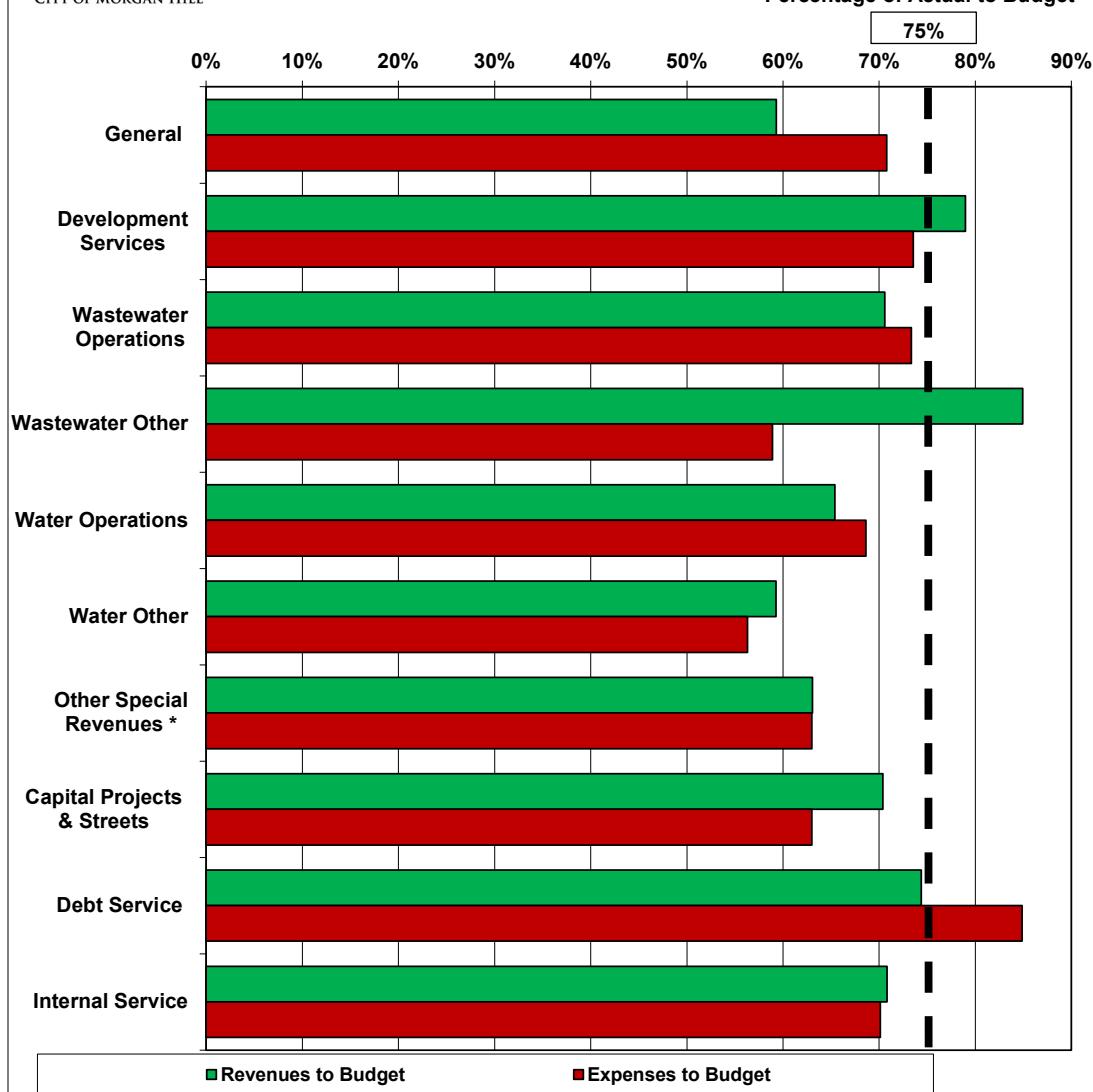
- **Investments** – Three new securities were purchased. Total interest earnings received on investments were \$699,000 during the month.



Morgan Hill YTD Revenue & Expense Summary

March 31, 2025 - 75% of Year Complete

Percentage of Actual to Budget



FUND NAME	REVENUES		EXPENSES	
	ACTUAL	% OF BUDGET	ACTUAL PLUS ENCUMBRANCES	% OF BUDGET
General	\$ 33,480,137	59%	\$ 45,815,475	71%
Development Services	4,705,758	79%	4,706,373	74%
Wastewater Operations	11,742,129	71%	12,319,724	73%
Wastewater Other	15,354,749	85%	11,262,948	59%
Water Operations	14,088,626	65%	14,847,430	69%
Water Other	8,543,608	59%	13,710,737	56%
Other Special Revenues *	5,163,594	63%	7,039,458	63%
Capital Projects & Streets	22,966,774	70%	31,849,482	63%
Debt Service	514,258	74%	574,425	85%
Internal Service	10,271,373	71%	11,137,182	70%
TOTAL FOR ALL FUNDS	\$ 126,831,006	67%	\$ 153,263,232	67%

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

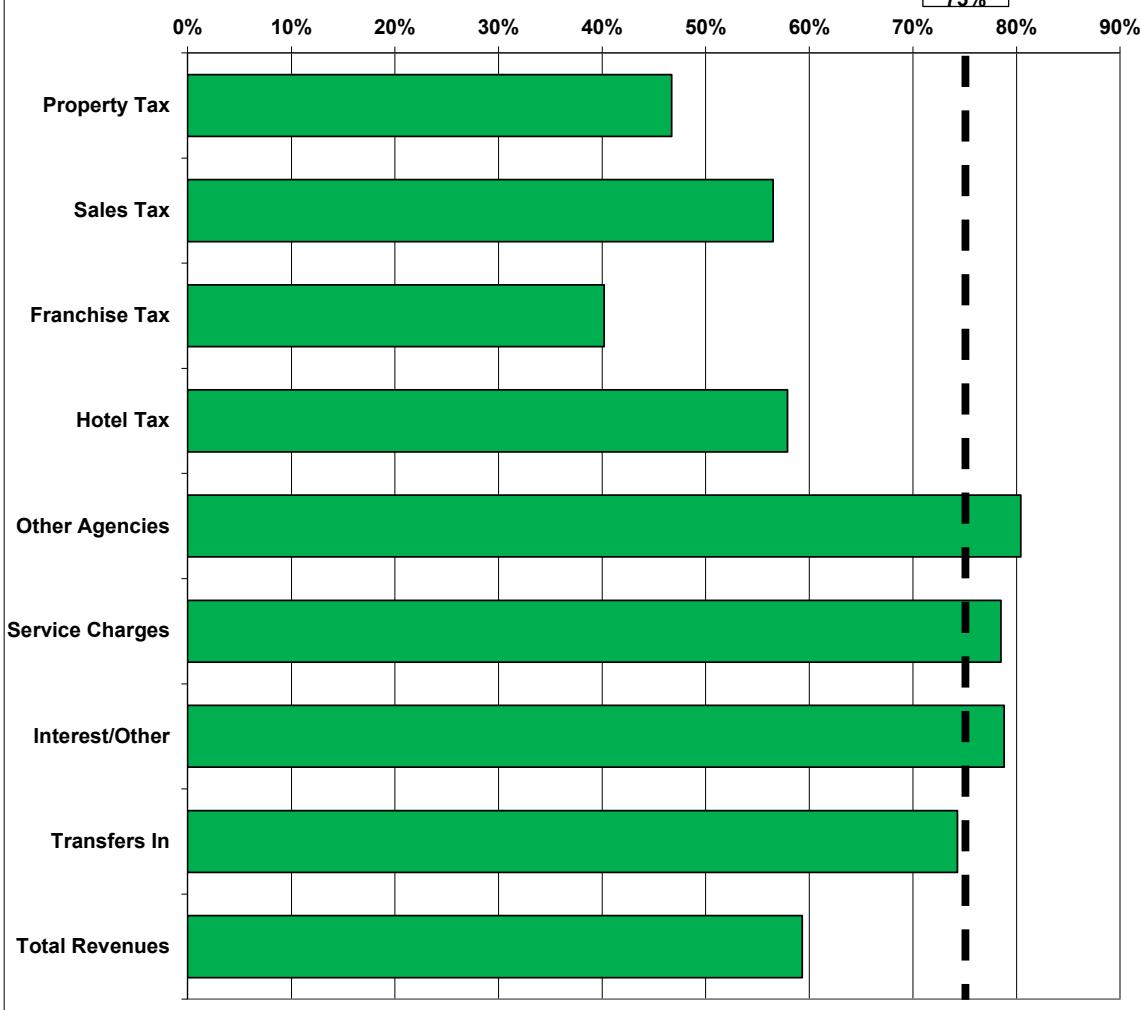


Morgan Hill YTD General Fund Revenues

March 31, 2025 - 75% of Year Complete

Percent of Actual to Budget

75%



REVENUE CATEGORY	BUDGET	ACTUAL	% OF BUDGET	PRIOR YEAR TO DATE	% CHANGE FROM PRIOR YEAR
Property Tax	\$ 19,411,020	\$ 9,071,527	47%	\$ 9,120,367	-1%
Sales Tax	12,816,469	7,236,440	57%	7,587,252	-5%
Franchise Tax	3,185,872	1,282,171	40%	1,181,910	8%
Hotel Tax	2,678,000	1,551,428	58%	1,578,021	-2%
Other Agencies	1,601,204	1,286,861	80%	696,176	85%
Service Charges	10,323,751	8,102,444	79%	7,537,846	7%
Interest/Other	3,107,665	2,449,699	79%	1,912,638	28%
Transfers In	3,365,760	2,499,565	74%	2,694,585	-7%
TOTAL REVENUES	\$ 56,489,742	\$ 33,480,137	59%	\$ 32,308,794	4%

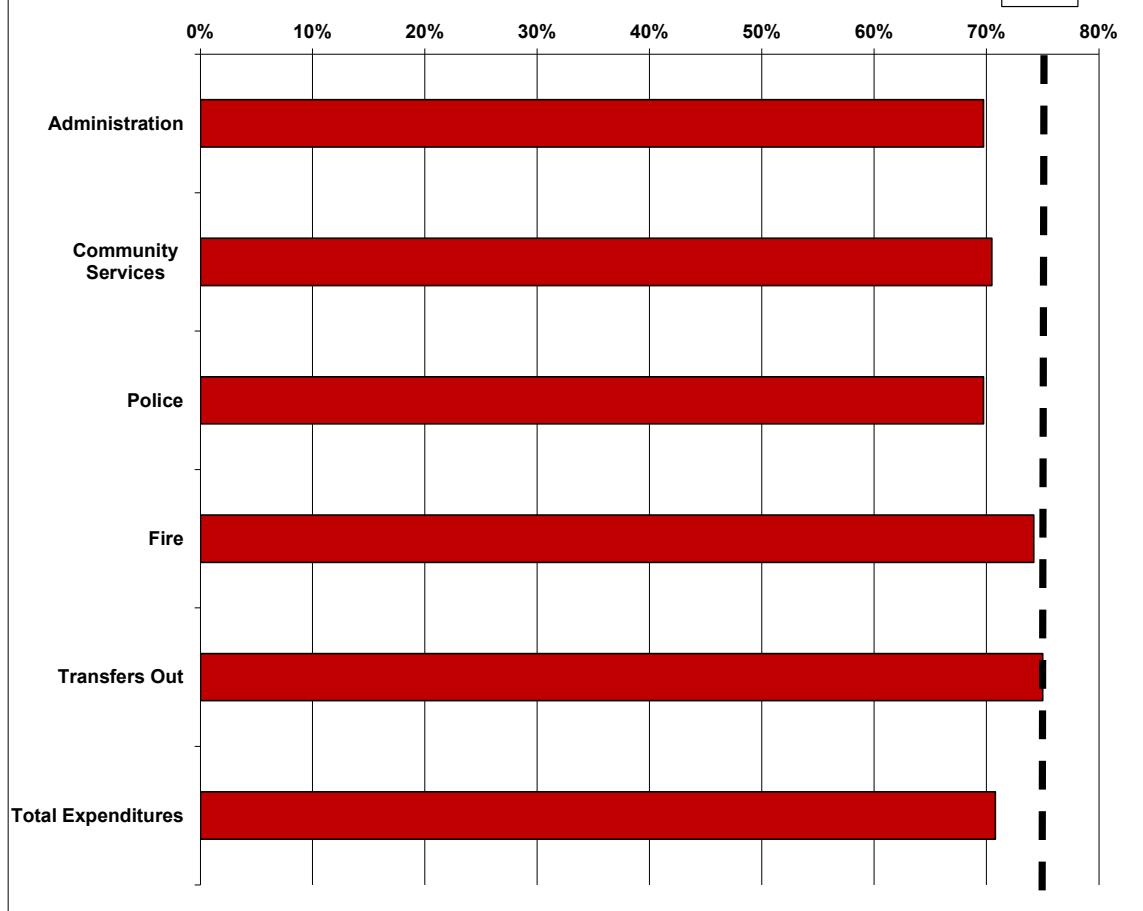


Morgan Hill YTD General Fund Expenditures

March 31, 2025 - 75% of Year Complete

Percent of Actual to Budget

75%



EXPENDITURE CATEGORY	BUDGET	ACTUAL PLUS ENCUMBRANCES	% OF BUDGET	PRIOR YTD PLUS ENCUMBRANCES	% CHANGE FROM PRIOR YEAR
Administration	\$ 7,351,159	\$ 5,126,008	70%	\$ 4,640,884	10%
Community Services	19,922,029	14,040,345	70%	13,297,520	6%
Police	25,598,203	17,851,432	70%	16,483,577	8%
Fire	10,381,160	7,704,018	74%	6,961,914	11%
Transfers Out	1,458,230	1,093,673	75%	2,377,825	-54%
TOTAL EXPENDITURES	\$ 64,710,781	\$ 45,815,475	71%	\$ 43,761,721	5%



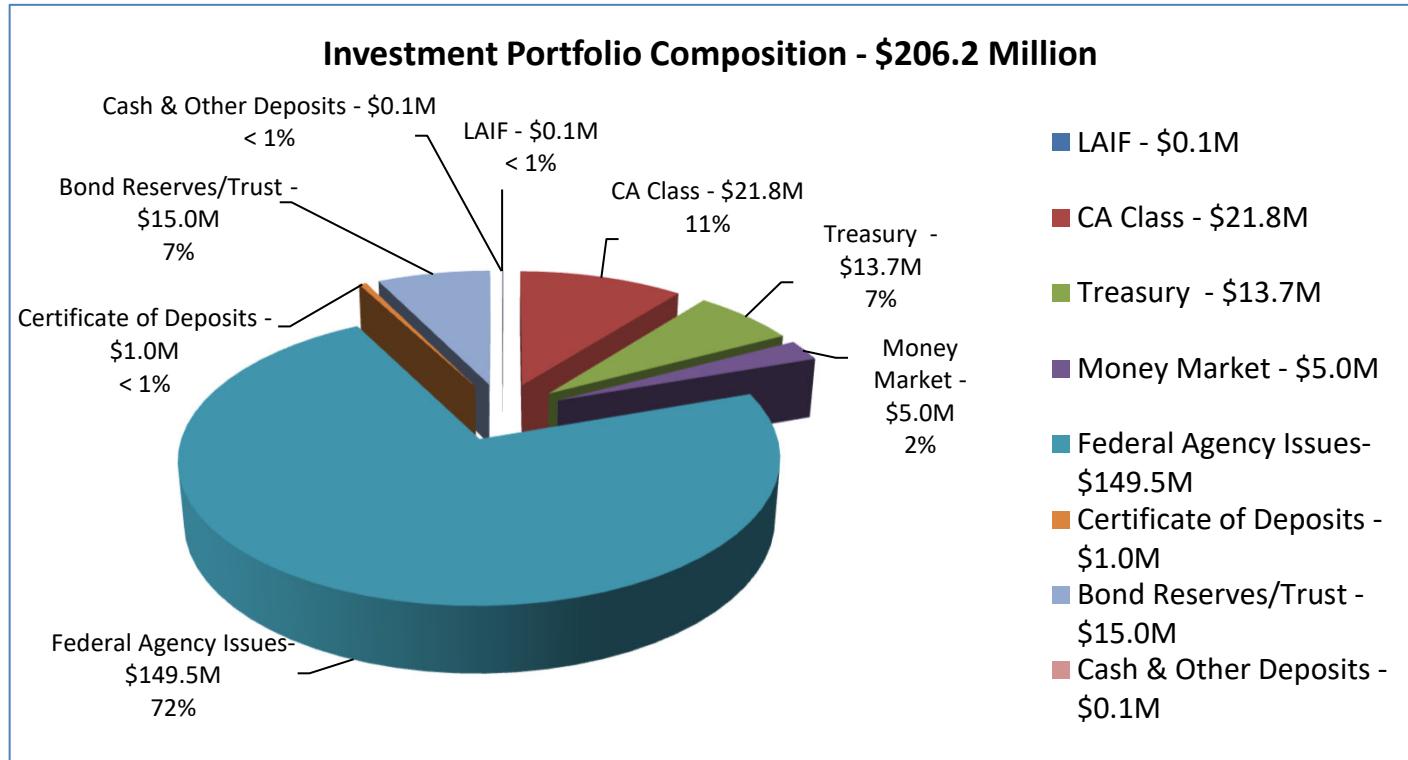
City of Morgan Hill
Recreation Report - Fiscal Year 2024-25
For the Month Ended March 31, 2025
75% of Year Complete

	<u>Budget</u>	<u>March 2025</u>	<u>YTD</u>	<u>% of Budget</u>
Revenues				
Membership Services & Rec Programs	\$ 6,222,399	\$ 703,362	\$ 4,745,597	
Facility Rentals	1,197,395	121,397	1,139,651	
Community Services	147,498	7,188	123,540	
Transfers in	100,000	6,250	75,000	
Total Revenues	\$ 7,667,292	\$ 838,197	\$ 6,083,788	79%
Less: Expenditures				
Membership & Program Services	\$ 8,040,818	\$ 794,546	\$ 5,495,245	
Facility Rentals	633,051	48,208	409,330	
Community Services	761,973	54,780	428,386	
Total Expenditures	\$ 9,435,843	\$ 897,534	\$ 6,332,961	67%
Net Impact without encumbrances	\$ (1,768,551)	\$ (59,336)	\$ (249,172)	
Encumbrances	-	-	738,233	
Net Impact with encumbrances	\$ (1,768,551)	\$ (59,336)	\$ (987,405)	

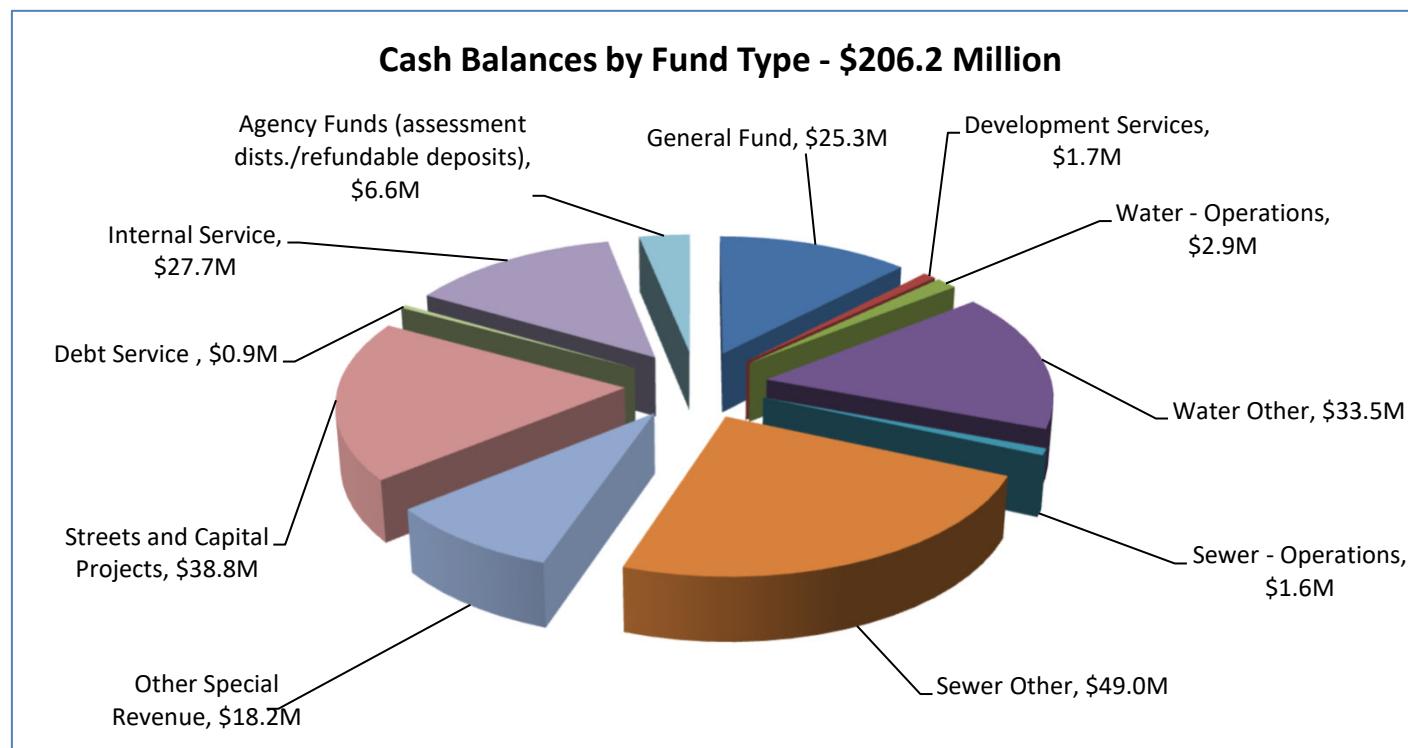
City of Morgan Hill

Monthly Investment Report - March 31, 2025

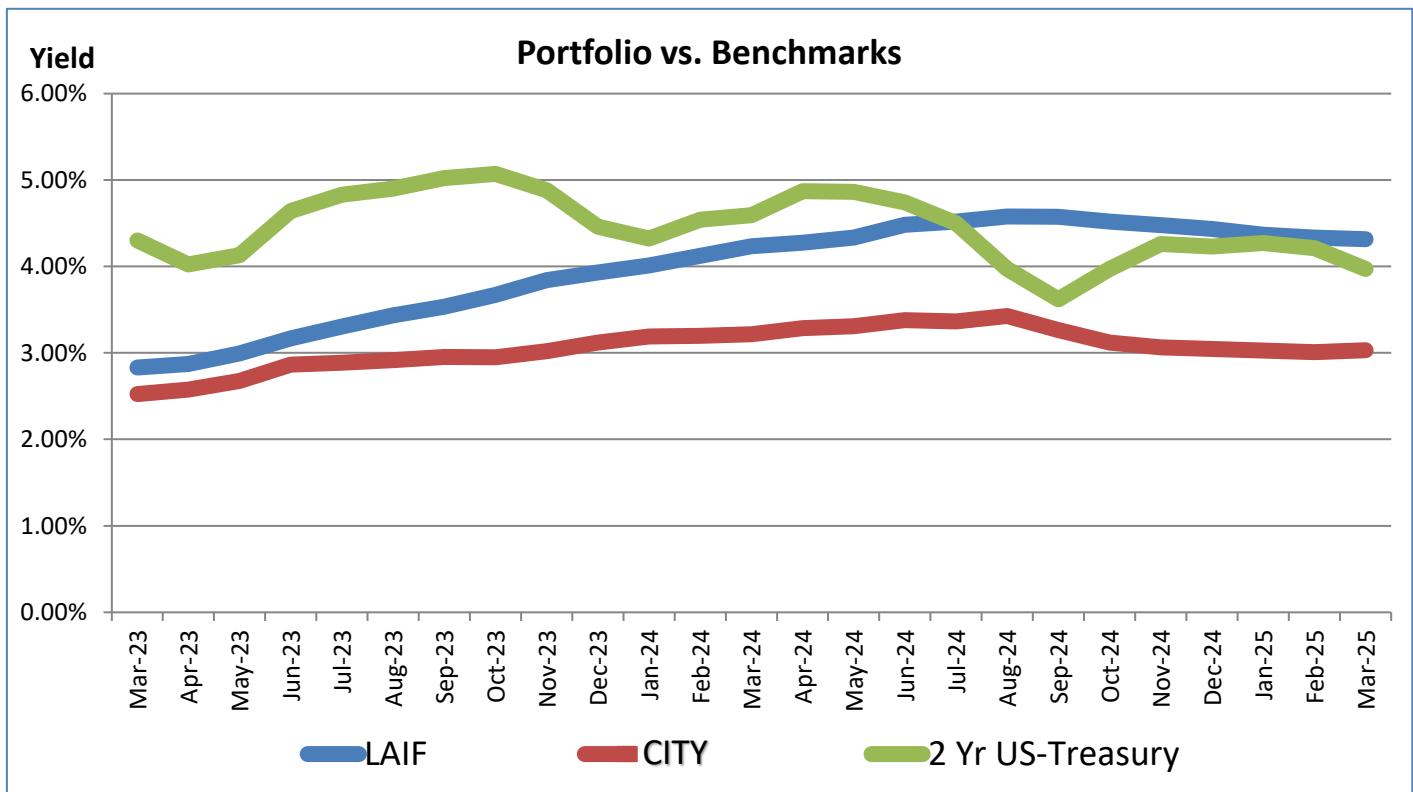
The following are the snapshots of City's investment portfolio as of March 31, 2025. The first chart shows the portfolio composition by investment type:



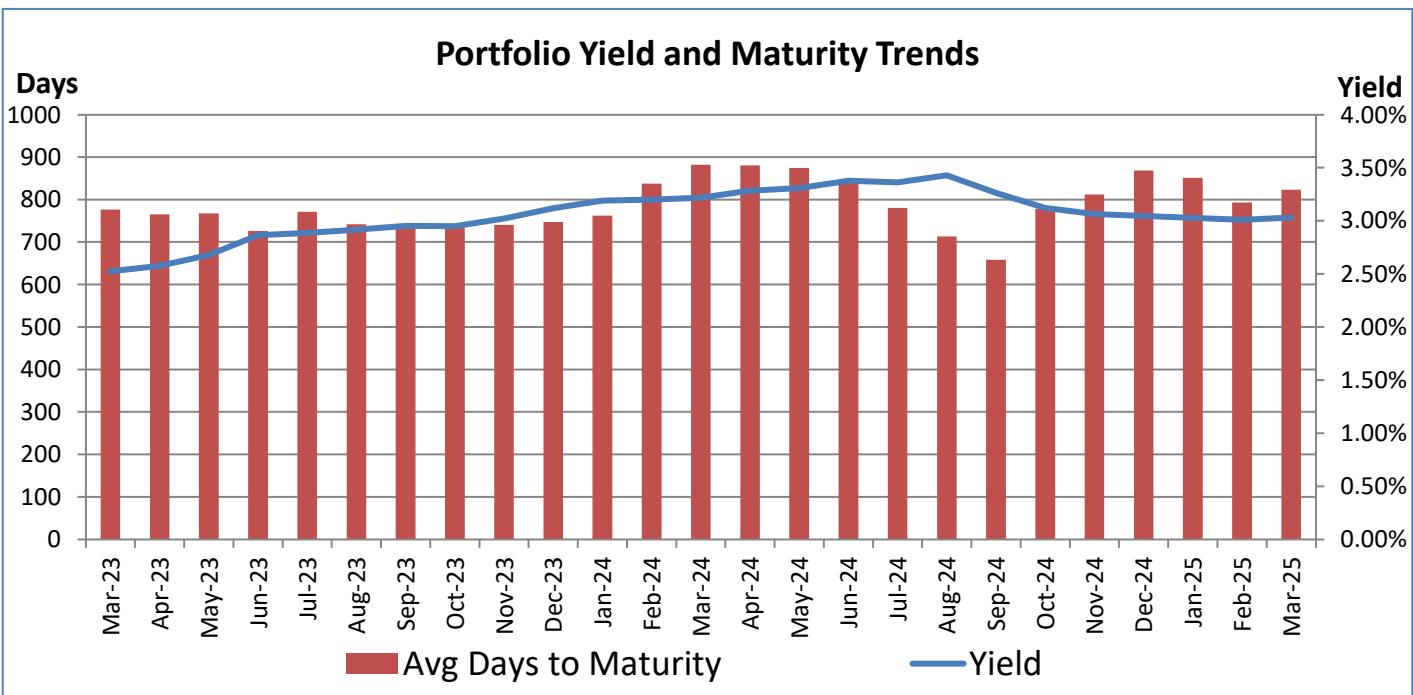
The chart below shows cash balances by fund type reconciled to City's financial system:



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 March 31, 2025

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			\$ 62,536	\$ 62,536	0.0%	\$ 62,512	4.31%		
California C L A S S			21,824,883	21,824,883	10.6%	21,824,883	4.40%		
WFB Money Market			4,646,717	4,646,717	2.3%	4,646,717	4.25%		
US Bank - Portfolio of Securities									
Dreyfus Treasury Agency MM	261908107		372,730	372,730	0.2%	372,730	4.21%		
Treasury Note	91282CCZ2	10/8/2021	1,987,656	1,996,279	1.0%	1,911,180	1.00%	9/30/2026	9/30/2026
Treasury Note	91282U24	6/13/2022	1,904,688	1,964,966	1.0%	1,939,380	3.16%	11/15/2026	11/15/2026
Treasury Note	91282CF0	9/30/2024	2,031,719	2,028,557	1.0%	1,994,380	3.53%	9/30/2029	9/30/2029
Treasury Note	91282CLL3	10/1/2024	1,994,323	1,992,793	1.0%	1,976,260	3.53%	9/15/2027	9/15/2027
Treasury Note	91282CCV1	10/4/2024	1,822,536	1,842,823	0.9%	1,823,900	3.61%	8/31/2028	8/31/2028
Treasury Note	31282CFJ5	10/7/2024	1,949,794	1,948,942	0.9%	1,934,760	3.76%	8/31/2029	8/31/2029
Treasury Note	91282CFY2	12/19/2024	1,959,077	1,957,570	0.9%	1,993,900	4.39%	11/30/2029	11/30/2029
FFCB Bond	3133ELC28	5/27/2020	2,000,000	2,000,000	1.0%	1,988,640	0.73%	4/5/2025	5/27/2025
FHLMC Bond	3134GWZG4	10/20/2020	2,000,000	2,000,000	1.0%	1,960,760	0.60%	7/20/2025	10/20/2025
FHLMC Bond	3134GW3X2	10/27/2020	2,000,000	2,000,000	1.0%	1,958,860	0.63%	7/27/2025	10/27/2025
FFCB Bond	3133EMFR8	11/3/2020	2,000,000	2,000,000	1.0%	1,957,260	0.54%	4/5/2025	11/3/2025
FNMA Bond	3135GA4P3	11/18/2020	2,000,000	2,000,000	1.0%	1,955,360	0.65%	11/18/2025	11/18/2025
FHLMC Bond	3134GXEJ9	11/24/2020	2,000,000	2,000,000	1.0%	1,954,360	0.64%	5/24/2025	11/24/2025
FFCB Bond	3133EMHF2	11/24/2020	1,000,000	1,000,000	0.5%	977,310	0.60%	4/5/2025	11/24/2025
FHLMC Bond	3134GXCS1	11/25/2020	3,000,000	3,000,000	1.5%	2,930,820	0.63%	11/25/2025	11/25/2025
FHLMC Bond	3134GXFA7	11/30/2020	2,000,000	2,000,000	1.0%	1,954,080	0.65%	5/26/2025	11/26/2025
FFCB Bond	3133EMLC4	12/22/2020	2,000,000	2,000,000	1.0%	1,947,980	0.47%	4/5/2025	12/22/2025
FHLB Bond	3130AKQ74	1/22/2021	2,000,000	2,000,000	1.0%	1,943,300	0.63%	5/22/2025	1/22/2026
FNMA Bond	3135G06R9	1/28/2021	2,000,000	2,000,000	1.0%	1,941,580	0.55%	5/28/2025	1/28/2026
FHLB Bond	3130AKRN8	1/28/2021	2,000,000	2,000,000	1.0%	1,942,680	0.65%	5/28/2025	1/28/2026
FHLB Bond	3130ALCV4	2/24/2021	2,000,000	2,000,000	1.0%	1,940,780	0.75%	5/24/2025	2/24/2026
FHLB Bond	3130ALDB7	2/25/2021	2,000,000	2,000,000	1.0%	1,938,880	0.66%	5/25/2025	2/25/2026
FHLB Bond	3130AKZ25	2/26/2021	2,000,000	2,000,000	1.0%	1,938,600	0.65%	5/26/2025	2/26/2026
FHLB Bond	3130ALG57	3/10/2021	2,000,000	2,000,000	1.0%	1,939,280	0.85%	6/10/2025	3/10/2026
FHLB Bond	3130ALEP5	3/16/2021	2,000,000	2,000,000	1.0%	1,934,120	0.70%	6/16/2025	3/16/2026
FHLB Bond	3130ALDN1	3/16/2021	2,000,000	2,000,000	1.0%	1,936,620	0.80%	6/16/2025	3/16/2026
FHLB Bond	3130AMNH1	6/9/2021	2,000,000	2,000,000	1.0%	1,929,440	1.08%	4/5/2025	6/9/2026
FHLB Bond	3130AMYJ5	6/30/2021	2,000,000	2,000,000	1.0%	1,924,460	1.00%	6/30/2025	6/30/2026
FHLB Bond	3130AMYP1	7/15/2021	3,000,000	3,000,000	1.5%	2,892,420	1.13%	7/15/2025	7/15/2026
FHLB Bond	3130AMYSS5	7/15/2021	2,000,000	2,000,000	1.0%	1,979,720	0.85%	7/15/2025	7/15/2025
FHLB Bond	3130ANJCS5	8/26/2021	2,000,000	2,000,000	1.0%	1,911,580	0.80%	8/26/2025	8/26/2026
FHLB Bond	3130ANLW8	8/26/2021	3,000,000	3,000,000	1.5%	2,874,270	1.00%	5/26/2025	8/26/2026
FHLB Bond	3130ANLZ1	8/26/2021	2,000,000	2,000,000	1.0%	1,914,260	0.90%	8/26/2025	8/26/2026
FHLB Bond	3130A8XY4	9/13/2021	2,103,340	2,029,887	1.0%	1,939,860	0.82%	9/11/2026	9/11/2026
FFCB Bond	3133EM4X7	9/28/2021	1,982,960	1,995,037	1.0%	1,910,460	0.98%	9/10/2026	9/10/2026
FHLB Bond	3130APCH6	9/29/2021	3,000,000	3,000,000	1.5%	2,872,920	1.13%	4/5/2025	9/29/2026
FHLB Bond	3130ANZE3	9/30/2021	2,000,000	2,000,000	1.0%	1,904,700	0.88%	9/30/2026	9/30/2026
FHLB Bond	3130AP6N0	9/30/2021	3,000,000	3,000,000	1.5%	2,869,110	1.05%	6/30/2025	9/30/2026
FHLB Bond	3130AP6M2	9/30/2021	3,000,000	3,000,000	1.5%	2,869,590	1.02%	6/30/2025	9/30/2026
FHLB Bond	3130APCG8	10/19/2021	2,000,000	2,000,000	1.0%	1,909,500	1.00%	7/19/2025	10/19/2026
FHLB Bond	3130APNX9	11/18/2021	2,000,000	2,000,000	1.0%	1,913,480	1.30%	11/18/2025	11/18/2026
FHLB Bond	3130AQHU0	1/19/2022	2,000,000	2,000,000	1.0%	1,940,300	1.74%	1/19/2027	1/19/2027
FHLB Bond	3130AQKT9	1/25/2022	2,000,000	2,000,000	1.0%	1,984,020	1.51%	7/25/2025	7/25/2025
FHLB Bond	3130AR4F5	3/10/2022	2,000,000	2,000,000	1.0%	1,997,120	3.48%	6/10/2025	3/10/2027
FHLMC Bond	3134GXUZ5	6/15/2022	2,000,000	2,000,000	1.0%	1,990,140	3.28%	12/15/2025	12/15/2025
FHLB Bond	3130ASPE3	7/28/2022	2,000,000	2,000,000	1.0%	1,996,660	4.30%	7/28/2025	7/28/2027
FHLMCTN Bond	3134H1QG1	1/26/2024	3,000,000	3,000,000	1.5%	3,006,060	4.66%	7/26/2025	1/26/2029
FHLB Bond	3130B2M85	9/6/2024	2,000,000	2,000,000	1.0%	2,000,320	5.20%	4/6/2025	9/6/2029
FHLB Bond	3130B2KZ7	9/11/2024	2,000,000	2,000,000	1.0%	1,998,980	5.00%	4/5/2025	9/11/2029
FHLMCMTN Bond	3134HAKY8	9/13/2024	2,985,210	2,986,837	1.4%	2,953,140	4.11%	12/13/2025	9/13/2029
FHLB Bond	3130B2MK8	9/19/2024	2,000,000	2,000,000	1.0%	1,999,260	5.00%	4/5/2025	9/19/2028
FHLMCMTN Bond	3134HALK7	9/19/2024	3,000,000	3,000,000	1.5%	2,999,130	5.00%	6/19/2025	9/19/2029

Investment Type	CUSIP	Settlement Date	Cost Value	Book Value	% of Portfolio	Market Value	YTM at Cost	Next Call Date	Date of Maturity
FHLB Bond	3130B2P58	9/26/2024	2,003,014	2,000,000	1.0%	1,972,840	3.87%	9/10/2026	9/10/2029
FHLB Bond	3130B2X59	9/27/2024	2,000,000	2,000,000	1.0%	1,981,360	4.00%	9/18/2025	9/18/2028
FHLMCMTN Bond	3134HANZ2	10/1/2024	3,000,000	3,000,000	1.5%	3,000,600	5.00%	4/1/2025	10/1/2029
FHLB Bond	3130B33T8	10/8/2024	2,500,000	2,500,000	1.2%	2,497,075	5.00%	7/2/2025	10/2/2029
FHLB Bond	3130B35N9	10/8/2024	2,000,000	2,000,000	1.0%	1,990,580	4.50%	10/1/2025	10/1/2029
FHLMCMTN Bond	3134HARE5	10/11/2024	2,000,000	2,000,000	1.0%	1,998,860	4.75%	4/11/2025	10/11/2029
FNMA Bond	3135GAW98	10/15/2024	2,000,000	2,000,000	1.0%	1,996,400	5.00%	4/1/2025	10/1/2029
FHLB Bond	3130B36N8	10/15/2024	1,944,000	1,994,553	1.0%	1,989,500	4.32%	4/15/2026	10/15/2029
FHLMCMTN Bond	3134HAVE0	10/30/2024	2,000,000	2,000,000	1.0%	1,999,340	5.25%	7/30/2025	10/30/2029
FHLMCMTN Bond	3134HAXT5	11/12/2024	2,000,000	2,000,000	1.0%	1,999,300	5.00%	5/7/2025	11/7/2029
FHLMCMTN Bond	3134HAZW6	11/15/2024	2,000,281	2,000,000	1.0%	1,995,900	5.43%	5/14/2025	11/14/2029
FHLMCMTN Bond	3134HAC92	11/19/2024	3,000,000	3,000,000	1.5%	3,008,280	5.00%	5/19/2025	11/19/2029
FNMA Bond	3135GAYV7	11/26/2024	3,000,000	3,000,000	1.5%	2,998,740	5.25%	4/26/2025	11/26/2029
FFCB Bond	3133ERF48	12/4/2024	2,000,000	2,000,000	1.0%	2,002,360	4.77%	12/4/2025	12/4/2028
FHLMCMTN Bond	3134HAM91	12/13/2024	2,000,000	2,000,000	1.0%	1,997,760	4.70%	6/13/2025	12/13/2027
FNMA Bond	3136GA4B2	12/20/2024	2,000,000	2,000,000	1.0%	2,000,160	5.01%	6/20/2025	12/20/2029
FNMA Bond	3136GA6M6	1/24/2025	2,000,000	2,000,000	1.0%	1,999,000	5.00%	7/24/2025	7/24/2028
FHLB Bond	3130B4MZ1	1/30/2025	2,000,000	2,000,000	1.0%	2,000,000	5.25%	7/22/2025	1/22/2030
FNMA Bond	3136GAAN9	2/13/2025	2,000,000	2,000,000	1.0%	1,999,320	5.05%	8/13/2025	2/13/2030
FNMA Bond	3136GABM0	2/25/2025	2,000,000	2,000,000	1.0%	1,998,540	5.06%	8/25/2025	2/25/2030
FHLB Bond	3130B5A73	2/26/2025	2,000,000	2,000,000	1.0%	2,001,880	4.75%	8/26/2026	2/26/2030
FHLMCMTN Bond	3134HBBE0	3/11/2025	2,000,000	2,000,000	1.0%	1,996,260	4.88%	12/11/2025	3/11/2030
FNMA Bond	3136GABW8	3/12/2025	2,000,000	2,000,000	1.0%	2,004,980	5.00%	12/12/2025	3/12/2030
FHLB Bond	3130B5KK3	3/26/2025	2,000,000	2,000,000	1.0%	1,999,080	5.21%	9/26/2025	3/26/2030
CD - Morgan Stanley Bank	61690DGT9	11/8/2023	250,000	250,000	0.1%	257,670	5.05%	11/8/2028	11/8/2028
CD - Morgan Stanley Private Bank	61768EE82	11/8/2023	250,000	250,000	0.1%	257,670	5.05%	11/8/2028	11/8/2028
CD - American Express	02589AF98	11/8/2023	250,000	250,000	0.1%	257,258	5.00%	11/8/2028	11/8/2028
CD - State Bank India	8562834U7	11/24/2023	250,000	250,000	0.1%	259,940	5.00%	11/24/2028	11/24/2028
Sub Total/Average			\$ 164,541,329	\$ 164,610,975	79.8%	\$ 161,929,313	2.81%		
Total City Managed/Average			\$ 191,075,464	\$ 191,145,110	92.7%	\$ 188,463,425	3.03%		
Bond Reserve Accounts - Held By Trustees			\$ 7,128,202	\$ 7,128,202	3.5%	\$ 7,128,202			
Cash/Deposits			\$ 58,683	\$ 58,683	0.0%	\$ 58,683			
PARS and CALPERS CERBT Trust			\$ 7,887,404	\$ 7,887,404	3.8%	\$ 9,609,120			
GRAND TOTAL/AVERAGE			\$ 206,149,753	\$ 206,219,399	100.0%	\$ 205,259,430			



CITY OF MORGAN HILL CASH AND INVESTMENT REPORT

FOR THE MONTH OF MARCH 31, 2025

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	4.31%	\$ 62,536	0.0%	\$ 62,512
California CLASS	All Funds Pooled	4.40%	21,824,883	10.6%	21,824,883
US Bank - Portfolio of Securities	All Funds Pooled	2.81%	164,610,975	79.8%	161,929,313
WFB MMA	All Funds Pooled	4.25%	4,646,717	2.3%	4,646,717
	SUBTOTAL		\$ 191,145,110	92.7%	\$ 188,463,425
Bond Reserve Accounts - held by trustees					
Zions Bank - Civic Center/Library Facility	Debt Service	3.98%	249,367	0.1%	249,367
Blackrock Liq Fund					
Zions Bank - MH Police Facility Lease Revenue Bonds	Debt Service	3.98%	317,377	0.2%	317,377
Blackrock Liq Fund					
BNY - RDA Bonds	Agency Fund	3.90%	6,153,250	3.0%	6,153,250
Dreyfus Cash Mgmt 521					
Zions Bank - Madrone Bus Park Taxable/ Tax Exempt 2015	Agency Fund	3.98%	408,208	0.2%	408,208
Blackrock Liquidity Temp Fund-2015					
	SUBTOTAL		7,128,202	3.5%	7,128,202
Other Cash/Deposits					
General Checking	All Funds		12,833	0.0%	12,833
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	2.5%	6,407,418
PARS - PENSION Trust			2,650,000	1.3%	3,201,702
	SUBTOTAL		7,946,087	3.9%	9,667,803
Total Cash and Investments			\$ 206,219,399	100.0%	\$ 205,259,430

CASH ACTIVITY SUMMARY FY 2024-25

Fund Type	07/01/2024 Balance	Change in Cash Balance	3/31/2025 Balance
General Fund	\$ 30,617,860	\$ (5,349,697)	\$ 25,268,163
Development Services	1,939,319	(217,481)	1,721,838
Water - Operations	2,386,837	465,450	2,852,287
Water Other	27,894,107	5,654,755	33,548,862
Sewer - Operations	1,178,576	433,906	1,612,482
Sewer Other	41,964,736	7,018,759	48,983,495
Other Special Revenue	17,038,062	1,211,317	18,249,378
Streets and Capital Projects	39,467,115	(666,764)	38,800,351
Debt Service	346,933	505,367	852,301
Internal Service	27,935,786	(247,010)	27,688,776
Agency Funds (assessment dists./refundable deposits)	7,240,095	(598,629)	6,641,466
Total	\$ 198,009,426	\$ 8,209,973	\$ 206,219,399

Note: See Investment Porfolio 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:

Reviewed by: 
Dat Nguyen, Finance Director


Cindy Murphy, Treasurer



City of Morgan Hill
Year to Date Revenues - Fiscal Year 2024-25
For the Month Ended March 31, 2025
75% 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	\$ 16,210,880	16,210,880	\$ 7,738,489	48%	\$ 7,932,399	\$ (193,911)	-2%
Property Tax - RPTTF Residual Distribution	2,895,920	2,895,920	1,160,036	40%	1,020,900	139,136	14%
Property Tax - Supplemental Roll	304,220	304,220	173,003	57%	167,068	5,934	4%
Sales Tax	12,352,215	12,352,215	6,972,598	56%	7,321,023	(348,425)	-5%
Public Safety Sales Tax	464,254	464,254	263,842	57%	266,229	(2,387)	-1%
Transient Occupancy Taxes	2,678,000	2,678,000	1,551,428	58%	1,578,021	(26,592)	-2%
Franchise (Refuse ,Cable ,PG&E)	3,185,872	3,185,872	1,282,171	40%	1,181,910	100,262	8%
Property Transfer Tax	600,000	600,000	350,784	58%	287,933	62,851	22%
TOTAL TAXES	38,691,361	38,691,361	19,492,351	50%	19,755,482	(263,132)	-1%
LICENSES/PERMITS							
Business License	200,000	200,000	195,470	98%	167,184	28,286	17%
Other Permits	80,750	80,750	65,470	81%	33,565	31,905	95%
TOTAL LICENSES/PERMITS	280,750	280,750	260,940	93%	200,749	60,191	30%
FINES AND PENALTIES							
Parking Enforcement	9,800	9,800	6,540	67%	6,914	(374)	-5%
Bails & Fines	55,000	55,000	24,937	45%	37,976	(13,039)	-34%
Administrative Citations	20,000	20,000	13,732	69%	22,511	(8,780)	-39%
TOTAL FINES AND PENALTIES	84,800	84,800	45,209	53%	67,401	(22,192)	-33%
OTHER AGENCIES							
Motor Vehicle in-Lieu	61,800	61,800	73,134	118%	56,686	16,447	29%
Other Revenue - Other Agencies	1,332,381	1,601,204	1,286,861	80%	696,176	590,686	85%
TOTAL OTHER AGENCIES	1,394,181	1,663,004	1,359,995	82%	752,862	607,133	81%
CHARGES CURRENT SERVICES							
Police False Alarm Charge	33,500	33,500	23,600	70%	25,601	(2,001)	-8%
Business License Application Review	82,400	82,400	42,170	51%	80,895	(38,724)	-48%
Membership Services & Rec Programs	6,222,399	6,222,399	4,745,597	76%	4,248,983	496,614	12%
Facility Rentals	1,197,395	1,197,395	1,139,651	95%	1,206,658	(67,007)	-6%
Community Services	147,498	147,498	123,540	84%	50,662	72,879	144%
General Administration Overhead	1,756,111	1,756,111	1,262,183	72%	1,316,902	(54,719)	-4%
Other Charges Current Services	884,448	884,448	765,703	87%	608,145	157,558	26%
TOTAL CURRENT SERVICES	10,323,751	10,323,751	8,102,444	78%	7,537,846	564,599	7%
OTHER REVENUE							
Use of money/property	1,375,045	1,375,045	1,192,946	87%	953,064	239,882	25%
Other Revenues	705,270	705,270	526,687	75%	346,805	179,882	52%
TOTAL OTHER REVENUE	2,080,315	2,080,315	1,719,633	83%	1,299,869	419,764	32%
TRANSFERS IN							
One Time Transfer	165,000	165,000	123,750	75%	165,000	(41,250)	-25%
Public Safety Facilities Fund	50,000	50,000	37,500	75%	45,833	(8,333)	-18%
Supplemental Law Enforcement Fund	100,000	100,000	100,000	100%	100,000	-	n/a
Countywide Solid Waste	540,328	540,328	405,246	75%	341,917	63,329	19%
Streets	851,932	851,932	589,194	69%	492,682	96,512	20%
Park Maintenance	650,000	650,000	487,500	75%	595,833	(108,333)	-18%
Sewer Operations	413,700	413,700	310,275	75%	401,899	(91,624)	-23%
Water Operations	413,700	413,700	310,275	75%	408,330	(98,055)	-24%
Open Space	81,100	81,100	60,825	75%	74,342	(13,517)	-18%
Park Development	100,000	100,000	75,000	75%	68,750	6,250	9%
TOTAL TRANSFERS IN	3,365,760	3,365,760	2,499,565	74%	2,694,585	(195,020)	-7%
TOTAL GENERAL FUND	56,220,919	56,489,742	33,480,137	59%	32,308,794	1,171,342	4%
SPECIAL REVENUE FUNDS							
202 STREET MAINTENANCE							
Gas Tax 2105 - 2107.5	851,932	851,932	584,208	69%	551,127	33,081	6%
Interest / Other Revenue/Other Charges	2,135	2,135	4,986	234%	5,226	(240)	-5%
202 STREET MAINTENANCE	854,067	854,067	589,194	69%	556,353	32,842	6%



City of Morgan Hill
Year to Date Revenues - Fiscal Year 2024-25
For the Month Ended March 31, 2025
75% 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	11,410	88%	7,957	3,452	43%
Police Grant/SLEF/JAG	100,000	100,000	145,969	146%	146,127	(159)	0%
205 SUPPLEMENTAL LAW ENFORCEMENT FUND	112,957	112,957	157,378	139%	154,085	3,294	2%
206 DEVELOPMENT SERVICES							
Building Fees	3,510,850	3,510,850	2,930,795	83%	2,246,049	684,747	30%
Planning Fees	954,276	954,276	803,480	84%	1,172,114	(368,634)	-31%
Engineering Fees	942,327	942,327	741,799	79%	432,429	309,370	72%
Other Revenue/Current Charges	550,599	550,599	229,684	42%	206,740	22,944	11%
206 DEVELOPMENT SERVICES	5,958,052	5,958,052	4,705,758	79%	4,057,331	648,427	16%
207 LONG RANGE PLANNING	1,751,005	1,751,005	882,473	50%	643,212	239,261	37%
215 and 216 HCD BLOCK GRANT							
Interest Income/Other Revenue	1,161	1,161	1,789	154%	1,401	388	28%
215 and 216 HCD BLOCK GRANT	1,161	1,161	1,789	154%	1,401	388	28%
225 ASSET SEIZURE	2,807	2,807	2,724	97%	2,145	578	27%
229 LIGHTING AND LANDSCAPE	206,415	206,415	116,645	57%	115,258	1,387	1%
230 COMMUNITY FACILITIES DISTRICT	28,828	28,828	18,840	65%	29,864	(11,024)	-37%
232 ENVIRONMENTAL PROGRAMS	501,236	501,236	378,845	76%	455,983	(77,138)	-17%
234 MOBILE HOME PARK RENT STAB.	2,872	2,872	5,651	197%	5,144	506	10%
236 HOUSING MITIGATION	2,762,629	2,762,629	1,842,650	67%	2,476,777	(634,127)	-26%
240 EMPLOYEE ASSISTANCE	1,297	1,297	5,547	428%	6,113	(565)	-9%
246 COUNTYWIDE SOLID WASTE	2,279,503	2,279,503	1,413,351	62%	1,580,378	(167,027)	-11%
255 HOUSING SUCCESSOR AGENCY	463,881	463,881	337,226	73%	326,738	10,487	3%
260 PUBLIC ART	1,411	1,411	475	34%	-	475	n/a
TOTAL SPECIAL REVENUE FUNDS	14,928,122	14,928,122	10,458,546	70%	10,410,781	47,765	0%
CAPITAL PROJECTS FUNDS							
301 PARK DEVELOPMENT	1,999,271	1,999,271	2,011,108	101%	479,437	1,531,671	319%
302 PARK MAINTENANCE	15,507	15,507	64,093	413%	79,930	(15,837)	-20%
303 LOCAL DRAINAGE	1,424,799	1,424,799	461,476	32%	430,482	30,994	7%
304 LOCAL DRAINAGE/NON AB1600	251,296	251,296	272,110	108%	28,008	244,102	872%
306 AGRICULTURE & OPEN SPACE PRESERVATION	18,459	18,459	1,039,658	5632%	150,399	889,259	591%
308 STREET CIP	3,886,877	3,886,877	3,532,171	91%	1,863,212	1,668,960	90%
309 TRAFFIC IMPACT	4,753,292	4,753,292	2,083,585	44%	787,633	1,295,951	165%
315 PUBLIC SAFETY FACILITIES IMPACT	3,203,214	12,153,214	6,350,181	52%	505,491	5,844,691	1156%
346 PUBLIC FACILITIES NON-AB1600	189,832	189,832	181,844	96%	198,462	(16,619)	-8%
347 PUBLIC FACILITIES IMPACT	451,223	451,223	354,678	79%	204,675	150,003	73%
348 LIBRARY	1,414,286	1,414,286	1,366,765	97%	730,436	636,329	87%
350 UNDERGROUNDING	74,302	74,302	78,617	106%	252,949	(174,332)	-69%
360 COMMUNITY/REC IMPACT FUND	2,501,528	2,501,528	2,539,772	102%	1,250,956	1,288,816	103%
375 QUIMBY FEE	2,650,042	2,650,042	2,041,522	77%	2,884,897	(843,374)	-29%
TOTAL CAPITAL PROJECTS FUNDS	22,833,927	31,783,927	22,377,579	70%	9,846,968	12,530,612	127%
DEBT SERVICE FUNDS							
420 CIVIC CENTER DEBT	300,467	300,467	225,105	75%	221,499	3,606	2%
441 POLICE FACILITY BOND	390,939	390,939	289,154	74%	291,034	(1,880)	-1%
TOTAL DEBT SERVICE FUNDS	691,406	691,406	514,258	74%	512,533	1,726	0%



City of Morgan Hill
Year to Date Revenues - Fiscal Year 2024-25
For the Month Ended March 31, 2025
75% 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	11,462,228	71%	9,874,939	1,587,288	16%
Interest Income/Transfers	141,661	141,661	52,685	37%	41,991	10,694	25%
Other Revenue/Current Charges	397,200	397,200	227,217	57%	223,878	3,339	1%
640 WASTEWATER OPERATION	16,638,861	16,638,861	11,742,129	71%	10,140,808	1,601,322	16%
641 WASTEWATER EXPANSION							
Interest Income	275,047	275,047	586,536	213%	453,703	132,833	29%
Development Impact Fee	11,546,118	11,546,118	9,563,478	83%	4,679,801	4,883,677	104%
641 WASTEWATER EXPANSION	11,821,165	11,821,165	10,150,014	86%	5,133,504	5,016,510	98%
642 WASTEWATER RATE STABILIZATION							
	108,613	108,613	83,499	77%	207,337	(123,838)	-60%
643 WASTEWATER CAPITAL PROJECT							
	6,149,134	6,149,134	5,121,236	83%	4,181,762	939,475	22%
TOTAL SEWER FUNDS	34,717,773	34,717,773	27,096,879	78%	19,663,411	7,433,468	38%
650 WATER OPERATION							
Water Sales	19,620,000	19,620,000	12,814,158	65%	11,494,838	1,319,320	11%
Meter Install & Service	107,000	107,000	70,865	66%	76,576	(5,711)	-7%
Transfers-In / Interest Income	894,617	894,617	552,595	62%	504,970	47,625	9%
Other Revenue/Current Charges	926,109	926,109	651,009	70%	474,602	176,407	37%
650 WATER OPERATION	21,547,726	21,547,726	14,088,626	65%	12,550,986	1,537,640	12%
651 WATER EXPANSION							
Interest Income/Other Revenue/Transfer	92,467	92,467	140,129	152%	68,251	71,878	105%
Development Impact Fee	3,829,384	3,829,384	3,308,399	86%	1,224,424	2,083,975	170%
651 WATER EXPANSION	3,921,851	3,921,851	3,448,528	88%	1,292,675	2,155,853	167%
652 WATER RATE STABILIZATION							
	115,840	115,840	89,978	78%	70,470	19,508	28%
653 WATER CAPITAL PROJECT							
	10,380,062	10,380,062	5,005,102	48%	5,522,736	(517,633)	-9%
TOTAL WATER FUNDS	35,965,479	35,965,479	22,632,234	63%	19,436,867	3,195,368	16%
TOTAL ENTERPRISE FUNDS	70,683,252	70,683,252	49,729,113	70%	39,100,277	10,628,836	27%
INTERNAL SERVICE FUNDS							
730 INFORMATION SYSTEMS	2,883,241	2,883,241	2,166,266	75%	1,875,413	290,853	16%
740 BUILDING MAINTENANCE	1,421,485	1,421,485	1,069,560	75%	1,258,114	(188,554)	-15%
741 BUILDING REPLACEMENT	1,041,905	1,041,905	791,209	76%	719,257	71,952	10%
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	7,227	71%	6,007	1,220	20%
770 WORKERS COMPENSATION	1,157,705	1,157,705	761,501	66%	710,684	50,817	7%
790 EQUIPMENT REPLACEMENT	1,680,580	1,704,881	1,400,903	82%	1,050,055	350,848	33%
791 EMPLOYEE BENEFITS	1,183,215	1,183,215	859,448	73%	641,562	217,886	34%
795 GENERAL LIABILITY INSURANCE	2,519,216	2,519,216	1,882,422	75%	1,581,357	301,065	19%
TOTAL INTERNAL SERVICE FUNDS	14,479,568	14,503,869	10,271,373	71%	8,745,385	1,525,987	17%
TOTAL FOR ALL FUNDS	\$ 179,837,194	\$ 189,080,318	\$ 126,831,006	67%	\$ 100,924,738	\$ 25,906,268	26%



City of Morgan Hill
Year to Date Expenses - Fiscal Year 2024-25
For the Month Ended March 31, 2025
75% 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	\$ 42,324	\$ 520,395	\$ 352,940	\$ -	\$ 352,940	68%	\$ 280,511	
CITY ATTORNEY	87,920	1,134,397	728,024	109,408	837,432	74%	650,265	
CITY MANAGER	56,732	1,007,624	500,723	6	500,729	50%	496,276	
HUMAN RESOURCES	82,090	1,087,175	699,221	-	699,221	64%	641,723	
COUNCIL SVCS & RECORDS MGMT								
Council Svcs & Records Mgmt	49,082	609,913	416,386	-	416,386	68%	374,442	
Elections	3,099	354,364	276,957	-	276,957	78%	23,136	
COUNCIL SVCS & RECORDS MGMT	52,181	964,277	693,343	-	693,343	72%	397,578	
FINANCE	127,565	2,637,291	1,613,137	429,207	2,042,344	77%	1,457,860	
TOTAL ADMINISTRATION	448,812	7,351,159	4,587,387	538,621	5,126,008	70%	3,924,212	
II. COMMUNITY SERVICES								
Membership Services & Rec. Programs	794,546	8,040,818	5,495,245	677,320	6,172,565	77%	5,311,133	
Recreation Facility Rentals	48,208	633,051	409,330	37,225	446,555	71%	433,705	
Innovative Transit	26,545	590,944	500,462	3,221	503,683	85%	447,024	
Community Services	54,780	761,973	428,386	23,688	452,074	59%	431,551	
Park Maintenance	106,827	1,472,380	862,517	14,900	877,417	60%	777,516	
Environmental Services	42,045	1,067,544	453,347	13,891	467,238	44%	325,114	
Countywide Solid Waste Program	45,717	540,327	363,533	-	363,533	67%	289,423	
Street Maintenance	330,011	3,511,464	2,510,338	25,971	2,536,308	72%	1,796,993	
Downtown Maintenance	26,627	378,065	203,391	12,853	216,244	57%	200,158	
PD Building Maintenance	44,007	664,355	460,221	62,317	522,538	79%	387,954	
Cable Television	7,658	91,234	68,086	-	68,086	75%	66,672	
COMMUNITY SERVICES	1,526,971	17,752,155	11,754,855	871,386	12,626,241	71%	10,467,243	
CODE COMPLIANCE	36,025	405,637	290,515	-	290,515	72%	201,989	
INFRASTRUCTURE PLANNING & CONGESTION MGMT	31,247	555,166	312,745	-	312,745	56%	302,655	
ECONOMIC DEVELOPMENT PROGRAMS	181,724	1,209,072	742,193	68,651	810,844	67%	701,115	
TOTAL COMMUNITY SERVICES	1,775,967	19,922,029	13,100,308	940,037	14,040,345	70%	11,673,001	
III. PUBLIC SAFETY								
POLICE								
PD Administration	122,473	2,296,286	1,177,098	43,267	1,220,365	53%	1,188,161	
Field Operations	1,061,868	13,884,900	8,630,048	545,166	9,175,214	66%	8,228,058	
Support Services	209,467	2,556,380	1,965,265	438,785	2,404,050	94%	2,064,460	
Emergency Services/Haz Mat	21,913	275,047	186,742	-	186,742	68%	176,980	
Special Operations	376,220	4,244,340	3,199,760	8,153	3,207,913	76%	2,695,440	
Dispatch Services	201,734	2,341,249	1,657,147	-	1,657,147	71%	1,470,937	
POLICE	1,993,675	25,598,203	16,816,061	1,035,371	17,851,432	70%	15,824,037	
FIRE	794,796	10,381,160	7,675,017	29,001	7,704,018	74%	6,859,869	
TOTAL PUBLIC SAFETY	2,788,471	35,979,363	24,491,078	1,064,372	25,555,449	71%	22,683,906	
IV. TRANSFERS								
Other	121,519	1,458,230	1,093,673	-	1,093,673	75%	2,377,825	
TOTAL TRANSFERS	121,519	1,458,230	1,093,673	-	1,093,673	75%	2,377,825	
TOTAL GENERAL FUND	5,134,769	64,710,781	43,272,446	2,543,029	45,815,475	71%	40,658,944	



City of Morgan Hill
Year to Date Expenses - Fiscal Year 2024-25
For the Month Ended March 31, 2025
75% 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	589,194	-	589,194	69%	556,353
205	PUBLIC SAFETY/SUPP.LAW	113	101,354	101,015	-	101,015	100%	100,967
206 DEVELOPMENT SERVICES FUND								
	Planning	149,962	1,700,561	1,194,234	999	1,195,232	70%	1,202,581
	Building	237,208	3,055,890	2,049,861	154,450	2,204,312	72%	1,764,796
	Engineering	130,232	1,644,092	1,117,247	189,582	1,306,829	79%	1,281,410
206	DEVELOPMENT SERVICES FUND	517,402	6,400,543	4,361,342	345,031	4,706,373	74%	4,248,788
207	LONG RANGE PLANNING	77,312	3,125,686	885,719	748,029	1,633,748	52%	602,073
215/216	CDBG	7	87	66	-	66	75%	62
225	ASSET SEIZURE	68	821	616	-	616	75%	587
229	LIGHTING AND LANDSCAPE	8,845	212,191	149,310	13,735	163,045	77%	123,774
230	COMMUNITY FACILITIES DISTRICT	1,769	23,511	17,660	-	17,660	75%	32,164
232	ENVIRONMENTAL PROGRAMS	55,203	453,818	300,379	2,023	302,402	67%	312,738
234	MOBILE HOME PARK	79	952	714	-	714	75%	680
236	HOUSING MITIGATION	91,589	2,214,529	891,106	762,426	1,653,532	75%	699,594
240	EMPLOYEE ASSISTANCE	83	20,993	4,245	-	4,245	20%	2,709
246	COUNTYWIDE SOLID WASTE PROGRAM	48,583	2,648,132	1,000,733	1,197,227	2,197,960	83%	1,083,672
255	HOUSING SUCCESSOR AGENCY	92,881	1,319,931	840,363	114,375	954,738	72%	916,359
260	PUBLIC ART	525	16,306	9,718	-	9,718	60%	-
TOTAL SPECIAL REVENUE FUNDS		894,914	17,396,238	9,152,179	3,182,846	12,335,025	71%	8,680,520
CAPITAL PROJECT FUNDS								
301	PARK DEVELOPMENT	55,111	3,460,007	653,470	107,970	761,441	22%	500,752
302	PARK MAINTENANCE	54,167	1,650,000	489,605	-	489,605	30%	922,973
303	LOCAL DRAINAGE	5,011,299	10,931,065	5,550,346	550,483	6,100,829	56%	2,824,084
304	LOCAL DRAIN. NON-AB1600	794	505,176	76,385	290,930	367,315	73%	185,379
306	AGRICULTURE & OPEN SPACE PRESERVATI	10,680	128,157	96,118	-	96,118	75%	73,200
308	STREET CIP	12,607	4,992,517	3,837,151	945,239	4,782,390	96%	4,641,959
309	TRAFFIC IMPACT	92,217	4,593,527	3,269,938	397,648	3,667,586	80%	1,063,849
315	PUBLIC SAFETY FACILITIES IMPACT	205,117	8,993,315	5,705,903	2,461,334	8,167,237	91%	2,591,015
346	PUBLIC FAC.NON AB1600	18,773	1,652,085	397,185	197,372	594,557	36%	241,807
347	PUBLIC FACILITIES IMPACT	2,458	1,444,333	364,819	1,010,368	1,375,188	95%	124,558
348	LIBRARY IMPACT	(1,648,865)	2,713,615	160,211	-	160,211	6%	166,762
350	UNDERGROUNDING	103	401,505	128,147	-	128,147	32%	881
360	COMM/REC CENTER IMPACT	9,545	1,430,662	336,167	427,411	763,578	53%	226,680
375	QUIMBY FEE	210,552	6,807,980	1,309,877	2,496,208	3,806,085	56%	107,911
TOTAL CAPITAL PROJECTS FUNDS		4,034,557	49,703,945	22,375,324	8,884,963	31,260,288	63%	13,671,810
DEBT SERVICE FUNDS								
420	CIVIC CENTER DEBT	284	291,714	243,792	-	243,792	84%	239,028
441	POLICE FACILITY BOND DEBT	375	385,093	330,633	-	330,633	86%	324,239
TOTAL DEBT SERVICE FUNDS		659	676,807	574,425	-	574,425	85%	563,267



City of Morgan Hill
Year to Date Expenses - Fiscal Year 2024-25
For the Month Ended March 31, 2025
75% 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	1,355,777	16,796,487	12,298,917	20,806	12,319,724	73%	10,979,596
641	WASTEWATER CAPITAL EXPANSION	99,551	7,897,156	4,526,709	773,708	5,300,417	67%	5,869,535
642	WASTEWATER RATE STABILIZATION	164	1,966	1,474	-	1,474	75%	1,404
643	WASTEWATER CAPITAL PROJECTS	399,373	11,224,791	2,162,470	3,798,586	5,961,056	53%	3,319,676
TOTAL SEWER FUND(S)		1,854,865	35,920,399	18,989,571	4,593,100	23,582,671	66%	20,170,211
WATER								
	Water Operations	964,457	19,715,654	13,096,728	469,237	13,565,966	69%	12,881,537
	Utility Billing	153,332	1,502,560	992,371	34,774	1,027,145	68%	896,679
	Water Conservation	31,417	416,169	235,031	19,288	254,319	61%	267,490
650	WATER OPERATIONS	1,149,207	21,634,383	14,324,131	523,299	14,847,430	69%	14,045,706
651	WATER CAPITAL EXPANSION	175,270	4,406,112	869,916	2,883,663	3,753,579	85%	628,796
652	WATER RATE STABILIZATION	123	1,473	1,105	-	1,105	75%	1,052
653	WATER-CAPITAL PROJECTS	252,326	19,944,363	1,728,328	8,227,725	9,956,053	50%	1,486,937
TOTAL WATER FUND(S)		1,576,925	45,986,331	16,923,479	11,634,687	28,558,167	62%	16,162,490
TOTAL ENTERPRISE FUNDS		3,431,790	81,906,730	35,913,050	16,227,788	52,140,838	64%	36,332,701
INTERNAL SERVICE FUNDS								
730	INFORMATION SYSTEMS	257,973	2,961,976	1,761,023	92,767	1,853,791	63%	1,974,139
740	BUILDING MAINTENANCE	81,370	1,506,259	888,081	74,393	962,474	64%	734,418
741	BUILDING REPLACEMENT	199,839	3,059,856	1,159,113	535,817	1,694,930	55%	194,958
745	CIP ADMINISTRATION	224,788	2,584,581	1,755,782	4,539	1,760,320	68%	1,378,850
760	UNEMPLOYMENT	-	15,000	6,205	-	6,205	41%	11,826
770	WORKERS COMPENSATION	145,101	946,245	1,072,786	-	1,072,786	113%	756,983
790	EQUIPMENT REPLACEMENT	-	1,400,191	844,844	148,093	992,937	71%	586,878
791	EMPLOYEE BENEFITS FUND	95,135	1,000,000	655,478	-	655,478	66%	533,914
795	GEN. LIABILITY INSURANCE	10,345	2,411,618	2,138,261	-	2,138,261	89%	2,423,198
TOTAL INTERNAL SERVICE FUNDS		1,014,552	15,885,726	10,281,572	855,610	11,137,182	70%	8,595,165
REPORT TOTAL		\$ 14,511,242	\$ 230,280,227	\$ 121,568,997	\$ 31,694,235	\$ 153,263,232	67%	\$ 108,502,407

		City of Morgan Hill Fund Activity Summary - Fiscal Year 2024-25 For the Month Ended March 31, 2025 75% of Year Complete								
Fund No.	Fund Description	Beginning Fund Balance		Revenues		Expenses		Year to-Date Deficit or Carryover	Preliminary Ending Fund Balance	
		07-01-24	YTD Actual	% of Budget	YTD Actual	% of Budget			Reserved ¹	Unreserved
010	GENERAL FUND	\$ 31,073,823	\$ 33,480,137	59%	\$ 43,272,446	67%	\$ (9,792,309)	\$ 2,543,029	\$ 18,738,485	
TOTAL GENERAL FUND		\$ 31,073,823	\$ 33,480,137	59%	\$ 43,272,446	67%	\$ (9,792,309)	\$ 2,543,029	\$ 18,738,485	
202	STREET MAINTENANCE	72,734	\$ 589,194	69%	\$ 589,194	67%	\$ 0	\$ -	\$ 72,734	
205	PUBLIC SAFETY/SUPPL. LAW	415,174	157,378	139%	101,015	68%	56,363	-	471,537	
206	DEVELOPMENT SERVICES	(1,144,436)	4,705,758	79%	4,361,342	68%	344,416	345,031	(1,145,051)	
207	LONG RANGE PLANNING	1,306,215	882,473	50%	885,719	28%	(3,246)	748,029	554,940	
215 / 216	CDBG	32,500	1,789	154%	66	75%	1,724	-	34,224	
225	ASSET SEIZURE	104,495	2,724	97%	616	75%	2,108	-	106,603	
229	LIGHTING AND LANDSCAPE	216,005	116,645	57%	149,310	70%	(32,665)	13,735	169,605	
230	COMMUNITY FACILITIES DISTRICT	162,519	18,840	65%	17,660	75%	1,180	-	163,699	
232	ENVIRONMENTAL PROGRAMS	488,875	378,845	76%	300,379	66%	78,466	2,023	565,318	
234	MOBILE HOME PK RENT STAB.	81,475	5,651	197%	714	75%	4,937	-	86,412	
235	SENIOR HOUSING	245,426	-	n/a	-	n/a	-	-	245,426	
236	HOUSING MITIGATION	7,932,027	1,842,650	67%	891,106	40%	951,544	762,426	8,121,145	
240	EMPLOYEE ASSISTANCE	62,481	5,547	428%	4,245	20%	1,302	-	63,783	
246	COUNTYWIDE SOLID WASTE	323,153	1,413,351	n/a	1,000,733	38%	412,617	1,197,227	(461,457)	
255	HOUSING SUCCESSOR AGENCY	3,818,193	337,226	73%	840,363	64%	(503,137)	114,375	3,200,681	
260	PUBLIC ART	48,471	475	34%	9,718	60%	(9,243)	-	39,228	
TOTAL SPECIAL REVENUE FUNDS		\$ 14,165,307	\$ 10,458,546	70%	\$ 9,152,179	53%	\$ 1,306,367	\$ 3,182,846	\$ 12,288,828	
301	PARK DEV. IMPACT FUND	\$ 2,008,148	\$ 2,011,108	101%	\$ 653,470	19%	\$ 1,357,637	\$ 107,970	\$ 3,257,815	
302	PARK MAINTENANCE	2,489,205	64,093	413%	489,605	30%	(425,513)	-	2,063,692	
303	LOCAL DRAINAGE	9,621,788	461,476	32%	5,550,346	51%	(5,088,870)	550,483	3,982,435	
304	LOCAL DRAINAGE/NON-AB1600	1,233,420	272,110	108%	76,385	15%	195,725	290,930	1,138,215	
306	AG. AND OPEN SPACE PRESERVATION	672,578	1,039,658	5632%	96,118	75%	943,540	-	1,616,118	
308	STREET CIP	4,287,249	3,532,171	91%	3,837,151	77%	(304,980)	945,239	3,037,030	
309	TRAFFIC IMPACT FUND	3,808,198	2,083,585	44%	3,269,938	71%	(1,186,354)	397,648	2,224,196	
315	PUBLIC SAFETY FACILITIES IMPACT	(1,553,435)	6,350,181	52%	5,705,903	63%	644,279	2,461,334	(3,370,490)	
346	PUBLIC FACILITIES NON-AB1600	2,184,388	181,844	96%	397,185	24%	(215,342)	197,372	1,771,674	
347	PUBLIC FACILITIES IMPACT FUND	1,328,671	354,678	79%	364,819	25%	(10,142)	1,010,368	308,161	
348	LIBRARY IMPACT FUND	2,254,117	1,366,765	97%	160,211	6%	1,206,554	-	3,460,671	
350	UNDERGROUNDING	1,768,551	78,617	106%	128,147	32%	(49,530)	-	1,719,021	
360	COMM/REC CTR IMPACT FUND	2,297,534	2,539,772	102%	336,167	23%	2,203,605	427,411	4,073,728	
375	QUIMBY FEE	3,984,952	2,041,522	77%	1,309,877	19%	731,645	2,496,208	2,220,389	
TOTAL CAPITAL PROJECT FUNDS		\$ 36,385,364	\$ 22,377,579	70%	\$ 22,375,324	45%	\$ 2,255	\$ 8,884,963	\$ 27,502,656	
420	CIVIC CENTER DEBT	\$ 183,038	\$ 225,105	75%	\$ 243,792	84%	\$ (18,687)	\$ 249,367	\$ (85,016)	
441	POLICE FACILITY BOND DEBT	163,896	289,154	74%	330,633	86%	(41,479)	317,377	(194,960)	
TOTAL DEBT SERVICE FUNDS		\$ 346,934	\$ 514,258	74%	\$ 574,425	85%	\$ (60,166)	\$ 566,743	\$ (279,976)	
640	WASTEWATER OPERATIONS	\$ 3,983,038	\$ 11,742,129	71%	\$ 12,298,917	73%	\$ (556,788)	20,806	3,405,444	
641	WASTEWATER IMPACT FUND*	18,629,828	10,150,014	86%	4,526,709	57%	5,623,305	773,708	23,479,425	
642	WASTEWATER RATE STABILIZATION	3,121,932	83,499	77%	1,474	75%	82,024	-	3,203,956	
643	WASTEWATER CAPITAL PROJECTS	17,703,049	5,121,236	83%	2,162,470	19%	2,958,766	3,798,586	16,863,229	
650	WATER OPERATIONS	4,083,455	14,088,626	65%	14,324,131	66%	(235,504)	523,299	3,324,652	
651	WATER IMPACT FUND*	3,852,318	3,448,528	88%	869,916	20%	2,578,612	2,883,663	3,547,267	
652	WATER RATE STABILIZATION	3,337,806	89,978	78%	1,105	75%	88,873	-	3,426,679	
653	WATER -CAPITAL PROJECT	18,694,610	5,005,102	48%	1,728,328	9%	3,276,774	8,227,725	13,743,659	
TOTAL ENTERPRISE FUNDS		\$ 73,406,036	\$ 49,729,113	70%	\$ 35,913,050	44%	\$ 13,816,063	\$ 16,227,788	\$ 70,994,311	
730	INFORMATION SERVICES	\$ 656,565	\$ 2,166,266	75%	\$ 1,761,023	59%	\$ 405,243	\$ 92,767	\$ 969,040	
740	BUILDING MAINTENANCE	94,619	1,069,560	75%	888,081	59%	181,479	74,393	201,705	
741	BUILDING REPLACEMENT	5,083,004	791,209	76%	1,159,113	38%	(367,904)	535,817	4,179,283	
745	CIP ENGINEERING	8,329	1,332,835	52%	1,755,782	68%	(422,946)	4,539	(419,156)	
760	UNEMPLOYMENT	284,229	7,227	71%	6,205	41%	1,022	-	285,251	
770	WORKERS COMPENSATION	2,381,319	761,501	66%	1,072,786	113%	(311,285)	30,000	2,040,034	
790	EQUIPMENT REPLACEMENT	8,727,549	1,400,903	82%	844,844	60%	556,059	148,093	9,135,515	
791	EMPLOYEE BENEFITS FUNDS	26,248	859,448	73%	655,478	66%	203,971	-	230,219	
795	GEN. LIABILITY INSURANCE	984,307	1,882,422	75%	2,138,261	89%	(255,839)	-	728,468	
TOTAL INTERNAL SERVICE FUNDS		\$ 18,246,169	\$ 10,271,373	71%	\$ 10,281,572	65%	\$ (10,200)	\$ 885,610	\$ 17,350,360	

		City of Morgan Hill Fund Activity Summary - Fiscal Year 2024-25 For the Month Ended March 31, 2025 75% 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
SPECIAL REVENUE GROUP
DEBT SERVICE GROUP
CAPITAL PROJECTS GROUP
ENTERPRISE GROUP
INTERNAL SERVICE GROUP

TOTAL ALL GROUPS

\$ 31,073,823	\$ 33,480,137	59%	\$ 43,272,446	67%	\$ (9,792,309)	\$ 2,543,029	\$ 18,738,485
14,165,307	10,458,546	70%	9,152,179	53%	1,306,367	3,182,846	12,288,828
346,934	514,258	74%	574,425	85%	(60,166)	566,743	(279,976)
36,385,364	22,377,579	70%	22,375,324	45%	2,255	8,884,963	27,502,656
73,406,036	49,729,113	70%	35,913,050	44%	13,816,063	16,227,788	70,994,311
18,246,169	10,271,373	71%	10,281,572	65%	(10,200)	885,610	17,350,360
\$ 173,623,633	\$ 126,831,006	67%	\$ 121,568,997	53%	\$ 5,262,009	\$ 32,290,979	\$ 146,594,663

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 \$75,000 Entered From 1/13/2025 to 5/1/2025**

Vendor Name	Description of Service	Begin Date	End Date	Department	Amount
Mighty Tree Movers, Inc	Nordstrom Park Tree Relocation	2/13/2025	3/31/2025	PS	\$28,150
Law Offices of Susie Berlin	Consultant for Legal Services	2/4/2025	6/30/2026	CAO	\$30,000
Basin Research Associates, Inc	Completion of cultural resource compliance requirements	3/24/2025	3/31/2026	E&U	\$30,000
Roddick Pool Products, Inc	Pressure wash, polish and wax two slides at Aquatics Center	4/8/2025	5/23/2025	PS	\$36,438
Urban Field Studio- Berkeley	Assist with reviewing urban design elements for Housing project & reviewing urban design, conceptual	4/8/2025	6/30/2027	DS	\$40,000
Critical Incident Videos, Corp.	Technical expertise with assembling a critical incident video or other video as described	4/23/2025	6/30/2027	PD	\$42,000
Renaissance Entrepreneurship Center	Providing small business support services through classes, workshops, and one-on-one consulting	4/23/2025	3/31/2025	DS	\$50,000
DRYCO Construction, Inc	2025 Parking Lot Seal Coat and Striping Project	4/10/2025	7/11/2025	PS	\$57,456
Bess Testlab, Inc dba Bess Utility Solutions	On-call ground penetrating radar services for locating underground	2/13/2025	6/30/2027	PS	\$72,500
Schaaf & Wheeler Consulting Civil Engineers	off-line basin to on-line (Butterfield Basin)	3/24/2025	9/4/2025	E&U	\$74,472