

City of Morgan Hill California

Preliminary FY2015-16 Financial Report



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- Ongoing Priorities
 - Maintaining fiscal responsibility
 - Preserving and cultivating public trust
- City Council's Expectation
 - Maintain high level of transparency
 - Responsible stewards of public funds



General Fund

- Revenues exceeded budget estimates
- Key GF revenues:

Category	Budget	Preliminary FY15-16	FY14-15
Property Tax	\$9,490,541	\$10,472,469	\$9,799,188
Sales Tax	9,098,178	9,437,549	8,790,769
Svc Charges	8,520,164	8,873,736	8,275,214
Hotel Tax	1,991,850	2,284,543	2,066,260

- Expenditures including encumbrances:

Total Exp	\$36,904,698	\$34,767,792	\$33,371,298
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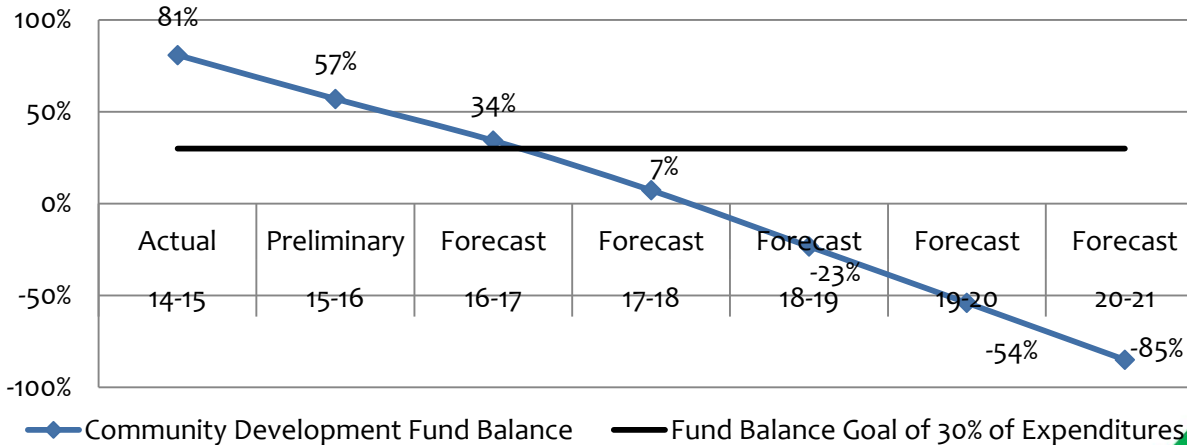


Community Development Fund

- Both revenues and expenditures, including encumbrances came in under budget

Category	Budget	Preliminary FY15-16	FY14-15
Revenues	\$4,687,920	\$4,032,383	\$4,941,705
Expenditures	5,637,412	5,194,013	5,127,526

- CD fund balance forecast:

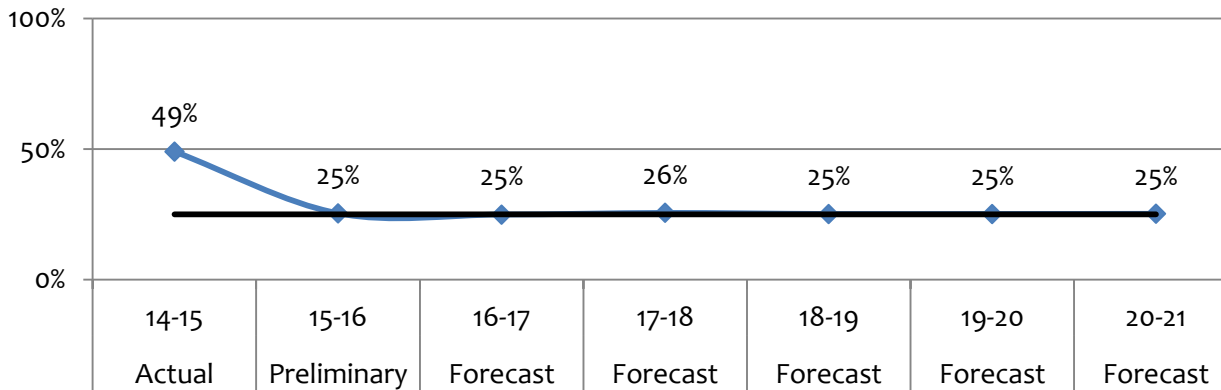


Enterprise Funds

- Sewer Operations

Category	Budget	Preliminary FY15-16	FY14-15
Revenues	\$9,936,045	\$9,920,011	\$10,266,763
Expenditures	13,942,341	11,376,513	8,865,646
Net	(\$4,006,296)	(\$1,456,502)	\$1,401,117

- Sewer Op fund balance forecast



◆ Wastewater Operations Fund Balance

— Fund Balance Goal of 25% of Expenditures



Enterprise Funds – cont'd

- Water Operations

Category	Budget	Preliminary FY15-16	FY14-15
Revenues	\$8,584,646	\$8,376,246	\$8,820,302
Expenditures	10,398,873	10,073,091	9,656,037
Net	(\$1,814,227)	(\$1,696,845)	(\$835,735)

- Water Op fund balance forecast

