

# City of Morgan Hill California

## 2<sup>nd</sup> Quarter FY2016-17 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 are tracking to slightly exceed budget
- Key GF revenues:

Category	Budget	YTD Actual	Prior YTD
Property Tax	\$10,430,000	\$2,267,405	\$2,229,968
Sales Tax	9,170,767	5,040,347	3,436,268
Svc Charges	8,953,220	4,463,482	4,264,641
Hotel Tax	2,684,700	1,130,704	976,666

- Expenditures including encumbrances:

Total Exp	\$39,123,768	\$21,051,230	\$17,775,654
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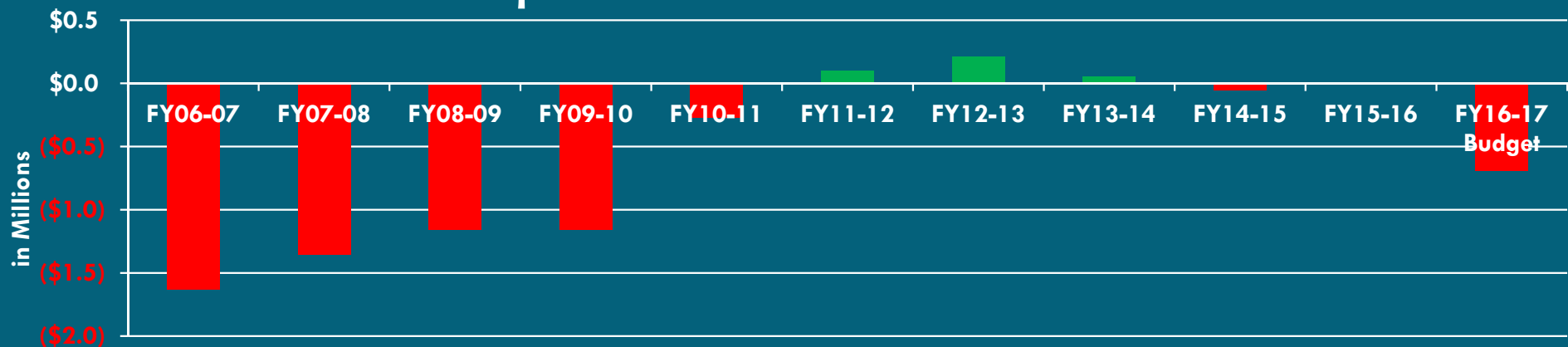


# Recreation Operations

- Revenues are tracking slightly below budget
  - Lower daily admission at AC, lower facilities rental, and fewer kids participated in camps program

Category	Budget	YTD Actual	Prior YTD
Revenues	\$6,804,508	\$3,462,666	\$3,372,450
Expenditures	7,499,484	4,588,351	4,206,920

- Historical GF impact:

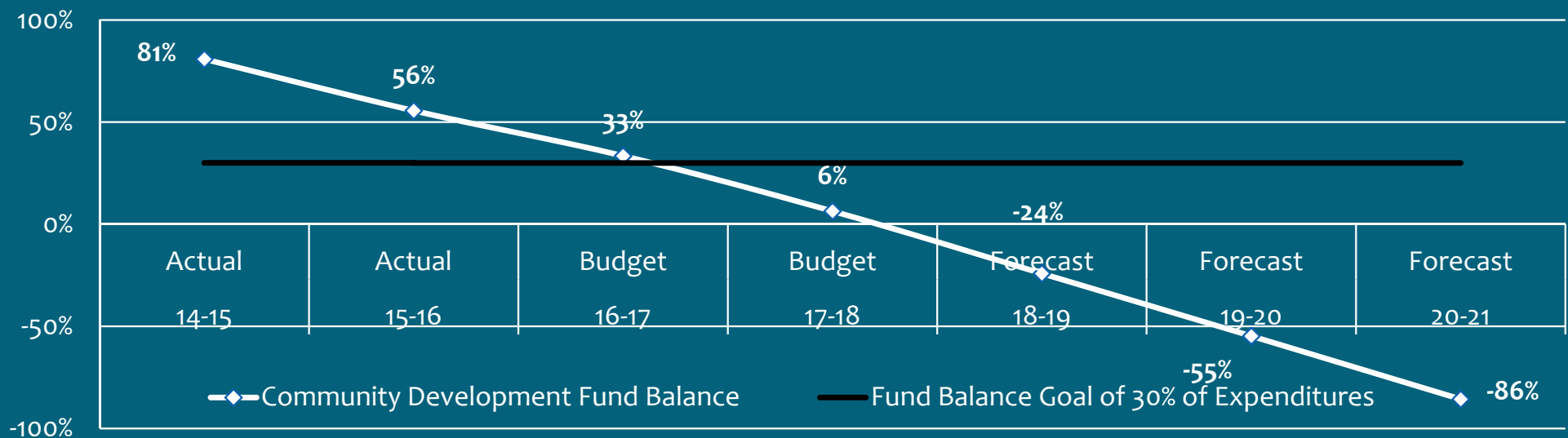


# Community Development Fund

- Revenues are tracking within budget

Category	Budget	YTD Actual	Prior YTD
Revenues	\$4,378,623	\$2,688,349	\$2,494,845
Expenditures	5,379,615	2,730,131	2,852,154

- CD fund balance forecast:

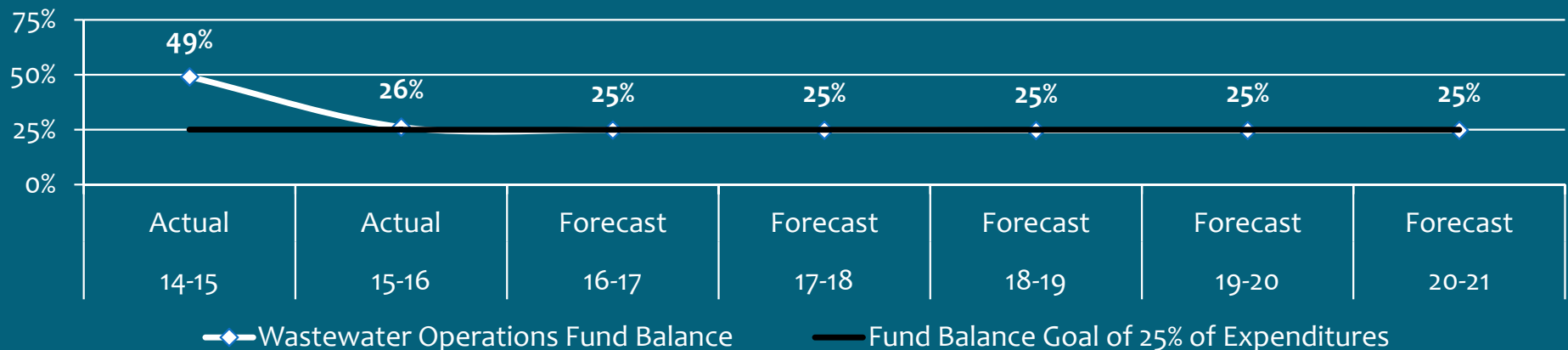


# Enterprise Funds

- Sewer Operations

Category	Budget	YTD Actual	Prior YTD
Revenues	\$10,403,329	\$4,979,967	\$5,075,466
Expenditures	10,643,452	4,873,019	4,109,197
Net	(\$240,123)	\$106,948	\$966,269

- Sewer Op fund balance forecast



# Enterprise Funds – cont'd

- Water Operations

Category	Budget	YTD Actual	Prior YTD
Revenues	\$ 9,998,609	\$5,944,286	\$4,786,529
Expenditures	11,240,589	5,750,081	5,662,557
Net	(\$1,241,980)	\$194,205	(\$876,028)

- Water Op fund balance forecast

