

**MORGAN HILL METROPOLITAN DISTRICT NO. 1  
2016 BUDGET**

	<u>2014 Actuals</u>	<u>2015 Original Budget</u>	<u>2015 Actual Final</u>	<u>2016 Final Budget</u>
<b>REVENUES</b>				
Property tax income	\$ 5,672	\$ 6,000	\$ 6,278	\$ 7,054
Specific ownership taxes	478	439	419	494
Interest income	3	-	11	-
Intergovernmental - Metro Districts No. 2 & No. 3	96,596	80,000	75,510	90,623
Miscellaneous income	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 102,749</b>	<b>\$ 86,439</b>	<b>\$ 82,218</b>	<b>\$ 98,171</b>
<b>EXPENDITURES</b>				
Construction costs	57,910	5,700,000	10,067	4,000,000
Operating Costs				
Treasurer fees	85	94	94	106
Audit	1,200	10,000	1,300	1,300
Accounting	10,698	15,000	7,298	30,000
Insurance	2,328	3,000	2,354	3,000
Director fees	-	-	-	-
Legal	28,656	30,000	14,862	30,000
LC fees	-	87,000	-	60,000
Intergovernmental - Metro Districts No. 2 & No. 3	11,216	8,800	12,374	9,100
Miscellaneous	252	1,000	1,052	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 112,345</b>	<b>\$ 5,854,894</b>	<b>\$ 49,401</b>	<b>\$ 4,135,506</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (9,596)</b>	<b>\$ (5,768,455)</b>	<b>\$ 32,817</b>	<b>\$ (4,037,335)</b>
<b>OTHER FINANCING SOURCES</b>				
Developer advances	-	5,800,000	-	4,000,000
Change in working capital (AR & AP)	1,456	-	4,079	-
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$ 1,456</b>	<b>\$ 5,800,000</b>	<b>\$ 4,079</b>	<b>\$ 4,000,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(8,140)</b>	<b>31,545</b>	<b>36,896</b>	<b>(37,335)</b>
<b>BEGINNING FUND BALANCE</b>	<b>11,017</b>	<b>3,592</b>	<b>2,877</b>	<b>39,773</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 2,877</b>	<b>\$ 35,137</b>	<b>\$ 39,773</b>	<b>\$ 2,438</b>
	-	-	-	-

<b>2016 Mill Levy appropriation</b>	<u>Mill</u>	<u>\$</u>
Mill Levy - Operations	<b>50.000</b>	\$ 7,054
Mill Levy - Debt Service	-	\$ -
	<b>50.000</b>	<b>7,054</b>