

**MORGAN HILL METROPOLITAN DISTRICT NO. 1  
GOVERNMENTAL FUND**

	2016	2017		2018 BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
<b>REVENUES</b>						
Property tax income	\$ 6,278	\$ 4,870	\$ 4,870	\$ 6,484	\$ -	\$ 6,484
Specific ownership taxes	419	236	378	324	-	324
Net investment income	11	50	21	-	-	-
Transfers from Morgan Hill Metro District No. 2	-	15,000	22,000	75,000	-	75,000
Transfers from Morgan Hill Metro District No. 3	75,510	85,000	90,000	3,600,000	-	3,600,000
Miscellaneous income	-	-	-	-	-	-
<b>Total revenues</b>	<b>\$ 82,218</b>	<b>\$ 105,156</b>	<b>\$ 117,269</b>	<b>\$ 3,681,808</b>	<b>\$ -</b>	<b>\$ 3,681,808</b>
<b>EXPENDITURES</b>						
Current						
Audit	94	1,400	1,450	1,500	-	1,500
Accounting	1,300	25,000	16,595	25,000	-	25,000
Director fees	7,298	-	30	60	-	60
Insurance	2,354	5,000	3,418	3,200	-	3,200
Legal	-	25,000	27,716	50,000	-	50,000
Loan origination fees / bond counsel	-	-	-	95,000	-	95,000
LC fees	14,862	60,000	-	60,000	-	60,000
Miscellaneous	-	5,000	1,853	5,000	-	5,000
Treasurer fees	12,374	73	73	97	-	97
Transfers to Morgan Hill Metro District No. 2	-	4,650	3,835	4,400	-	4,400
Transfers to Morgan Hill Metro District No. 3	1,052	4,650	3,839	4,400	-	4,400
<b>Subtotal current expenses</b>	<b>39,334</b>	<b>130,773</b>	<b>58,809</b>	<b>248,657</b>	<b>-</b>	<b>248,657</b>
Capital Outlay	10,067	5,000,000	180,889	7,000,000	-	7,000,000
<b>Total expenditures</b>	<b>\$ 49,401</b>	<b>\$ 5,130,773</b>	<b>\$ 239,698</b>	<b>\$ 7,248,657</b>	<b>\$ -</b>	<b>\$ 7,248,657</b>
<b>(DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$ 32,817</b>	<b>\$ (5,025,617)</b>	<b>\$ (122,430)</b>	<b>\$ (3,566,849)</b>	<b>\$ -</b>	<b>\$ (3,566,849)</b>
<b>OTHER FINANCING SOURCES</b>						
Developer advances	-	5,025,000	155,000	3,550,000	-	3,550,000
Change in working capital (AR & AP)	4,079	-	14,681	-	-	-
<b>Total other financing sources</b>	<b>\$ 4,079</b>	<b>\$ 5,025,000</b>	<b>\$ 169,681</b>	<b>\$ 3,550,000</b>	<b>\$ -</b>	<b>\$ 3,550,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>36,896</b>	<b>(617)</b>	<b>47,252</b>	<b>(16,849)</b>	<b>-</b>	<b>(16,849)</b>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<b>2,877</b>	<b>21,212</b>	<b>2,320</b>	<b>49,572</b>	<b>-</b>	<b>49,572</b>
<b>FUND BALANCE - END OF CURRENT PERIOD</b>	<b>\$ 39,773</b>	<b>\$ 20,595</b>	<b>\$ 49,572</b>	<b>\$ 32,723</b>	<b>\$ -</b>	<b>\$ 32,723</b>

MORGAN HILL MD NO. 1 2018 REVENUE PROJECTION	2017 AV, Collected in 2018		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	-	55.275	-
Residential	-	55.275	-
Commercial	-	55.275	-
Agricultural	3,280	55.275	181.30
Oil & Gas	90,070	55.275	4,978.62
State Assessed	23,950	55.275	1,323.84
	<b>\$ 117,300</b>	<b>55.275</b>	<b>\$ 6,483.76</b>

2018 MILL LEVY APPROPRIATION	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
	General Fund	55.275	\$ 6,483.76	5.00%
Debt Service	0.000	-	-	-
	<b>55.275</b>	<b>\$ 6,483.76</b>	<b>\$ 324.19</b>	<b>\$ 97.26</b>