

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

	2020	2021		2022 BUDGET			
	Actual Final	Original Budget	Amended Budget (if applicable)	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
<b>REVENUES</b>							
Taxes							
Property	\$ 306,241	\$ 155,913	\$ 155,913	\$ 155,913	\$ 87,929	\$ 83,949	\$ 171,878
Specific ownership	14,536	9,355	7,186	7,186	4,396	4,197	8,594
TIF	-	-	-	-	-	-	-
Intergovernmental							
Transfers from Morgan Hill MD No. 2	594,463	-	1,678,115	1,678,115	-	-	-
Transfers from Morgan Hill MD No. 3	53,000	-	-	-	-	-	-
Investment income	2,442	-	123	123	-	-	-
Other	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>\$ 970,682</b>	<b>\$ 165,267</b>	<b>\$ 1,841,337</b>	<b>\$ 1,841,337</b>	<b>\$ 92,326</b>	<b>\$ 88,147</b>	<b>\$ 180,472</b>
<b>EXPENDITURES</b>							
Current							
County Treasurer's fees	4,613	2,339	2,339	2,339	1,319	1,259	2,578
Letter of credit fees	18,185	6,200	6,251	6,251	34,751	-	34,751
Insurance	3,054	3,500	2,601	2,601	9,500	-	9,500
Accounting	28,688	10,000	20,760	20,760	45,000	-	45,000
Audit	11,288	12,000	12,075	12,075	31,000	-	31,000
Legal	12,595	10,000	17,713	17,713	25,000	-	25,000
Director fees	60	30	60	60	60	-	60
Other	2,177	5,000	9,970	9,970	11,000	-	11,000
<b>Subtotal current</b>	<b>80,659</b>	<b>49,069</b>	<b>71,768</b>	<b>71,768</b>	<b>157,630</b>	<b>1,259</b>	<b>158,889</b>
Capital Outlay							
Work in process	2,296,925	497,830	2,063,976	2,063,976	150,000	-	150,000
<b>Subtotal capital outlay</b>	<b>2,296,925</b>	<b>497,830</b>	<b>2,063,976</b>	<b>2,063,976</b>	<b>150,000</b>	<b>-</b>	<b>150,000</b>
Intergovernmental							
Transfers to Morgan Hill MD No. 2	11,699	15,750	12,595	12,595	-	-	-
Transfers to Morgan Hill MD No. 3	77,437	3,600,000	-	-	-	86,887	86,887
<b>Subtotal intergovernmental</b>	<b>89,136</b>	<b>3,615,750</b>	<b>12,595</b>	<b>12,595</b>	<b>-</b>	<b>86,887</b>	<b>86,887</b>
Debt service							
Loan origination fees	-	400,000	-	-	-	-	-
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<b>Subtotal debt service</b>	<b>-</b>	<b>400,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Total expenditures</b>	<b>\$ 2,466,720</b>	<b>\$ 4,562,649</b>	<b>\$ 2,148,338</b>	<b>\$ 2,148,338</b>	<b>\$ 307,630</b>	<b>\$ 88,147</b>	<b>\$ 395,777</b>
<b>(DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$ (1,496,038)</b>	<b>\$ (4,397,381)</b>	<b>\$ (307,001)</b>	<b>\$ (307,001)</b>	<b>\$ (215,304)</b>	<b>\$ -</b>	<b>\$ (215,304)</b>
<b>OTHER FINANCING SOURCES</b>							
Debt proceeds	-	4,000,000	-	-	-	-	-
Developer advances received	-	-	-	-	-	-	-
Change in working capital	(65,055)	-	(95,488)	(95,488)	-	-	-
<b>Total other financing sources</b>	<b>\$ (65,055)</b>	<b>\$ 4,000,000</b>	<b>\$ (95,488)</b>	<b>\$ (95,488)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,561,093)</b>	<b>(397,381)</b>	<b>(402,490)</b>	<b>(402,490)</b>	<b>(215,304)</b>	<b>-</b>	<b>(215,304)</b>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<b>2,424,111</b>	<b>863,017</b>	<b>863,017</b>	<b>863,017</b>	<b>460,528</b>	<b>-</b>	<b>460,528</b>
<b>FUND BALANCE - END OF CURRENT PERIOD</b>	<b>\$ 863,017</b>	<b>\$ 465,636</b>	<b>\$ 460,528</b>	<b>\$ 460,528</b>	<b>\$ 245,223</b>	<b>\$ -</b>	<b>\$ 245,223</b>
	-	-	-	-	-	-	-

MORGAN HILL MD NO. 1 2022 REVENUE PROJECTION	2021 AV, Collected in 2022		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	491,420	55.663	27,353.91
Residential	1,774,600	55.663	98,779.56
Commercial	-	55.663	-
Agricultural	740	55.663	41.19
Oil & Gas	727,810	55.663	40,512.09
State Assessed	93,270	55.663	5,191.69
	<b>\$ 3,087,840</b>	<b>55.663</b>	<b>\$ 171,878.44</b>

2022 MILL LEVY APPROPRIATION	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
			<b>171,878.44</b>	<b>5.00%</b>
General Fund	28.476	87,929.33	4,396.47	1,318.94
Debt Service	27.187	83,949.11	4,197.46	1,259.24
	<b>55.663</b>	<b>\$ 171,878.44</b>	<b>\$ 8,593.93</b>	<b>\$ 2,578.18</b>