

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

	2017	2018		2019 FINAL BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Property tax income	\$ 4,870	\$ 6,484	\$ 6,484	\$ 196,736	\$ -	\$ 196,736
Specific ownership taxes	378	324	498	9,837	-	9,837
Net investment income	21	-	110	-	-	-
Transfers from Morgan Hill MD No. 2	22,000	75,000	25,000	1,275,000	-	1,275,000
Transfers from Morgan Hill MD No. 3	90,000	3,600,000	7,594,070	6,250,000	-	6,250,000
Miscellaneous income	-	-	-	-	-	-
Total revenues	\$ 117,269	\$ 3,681,808	\$ 7,626,161	\$ 7,731,573	\$ -	\$ 7,731,573
EXPENDITURES						
Current						
Audit	1,450	1,500	1,500	10,000	-	10,000
Accounting	16,595	25,000	25,479	40,000	-	40,000
Director fees	30	60	60	60	-	60
Insurance	3,418	3,200	2,791	2,500	-	2,500
Legal	27,716	50,000	11,803	45,000	-	45,000
Loan origination fees / bond counsel	-	95,000	2,750	-	-	-
LC fees	-	60,000	28,032	7,000	-	7,000
Miscellaneous	1,353	5,000	679	5,400	-	5,400
Treasurer fees	73	97	97	2,951	-	2,951
Transfers to Morgan Hill MD No. 2	3,835	4,400	3,690	11,800	-	11,800
Transfers to Morgan Hill MD No. 3	3,839	4,400	3,708	11,750	-	11,750
Subtotal current expenses	58,309	248,657	80,588	136,461	-	136,461
Capital Outlay	180,889	7,000,000	1,253,826	8,500,000	-	8,500,000
Total expenditures	\$ 239,198	\$ 7,248,657	\$ 1,334,414	\$ 8,636,461	\$ -	\$ 8,636,461
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (121,930)	\$ (3,566,849)	\$ 6,291,747	\$ (904,888)	\$ -	\$ (904,888)
OTHER FINANCING SOURCES						
Developer advances	155,000	3,550,000	(155,000)	-	-	-
Change in working capital (AR & AP)	14,681	-	308,905	-	-	-
Total other financing sources	\$ 169,681	\$ 3,550,000	\$ 153,905	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	47,752	(16,849)	6,445,652	(904,888)	-	(904,888)
FUND BALANCE - BEGINNING OF YEAR	2,320	50,072	50,072	6,495,724	-	6,495,724
FUND BALANCE - END OF CURRENT PERIOD	\$ 50,072	\$ 33,223	\$ 6,495,724	\$ 5,590,836	\$ -	\$ 5,590,836

MORGAN HILL MD NO. 1 2019 REVENUE PROJECTION	2018 AV, Collected in 2019		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	-	55.275	-
Residential	-	55.275	-
Commercial	-	55.275	-
Agricultural	3,680	55.275	203.41
Oil & Gas	3,529,940	55.275	195,117.43
State Assessed	25,600	55.275	1,415.04
	\$ 3,559,220	55.275	\$ 196,735.88

2019 MILL LEVY APPROPRIATION				
	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		\$ 196,735.88	5.00%	1.50%
General Fund	55.275	196,735.88	9,836.79	2,951.04
Debt Service	0.000	-	-	-
	55.275	\$ 196,735.88	\$ 9,836.79	\$ 2,951.04