

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

	2021	2022		2023 BUDGET			
	Actual Final	Original Budget	Amended Budget (if applicable)	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
<b>REVENUES</b>							
Taxes							
Property	\$ 155,948	\$ 171,878	\$ 174,009	\$ 174,009	\$ 86,576	\$ 219,467	\$ 306,043
Specific ownership	7,812	8,594	10,394	10,394	4,329	10,973	15,302
TIF	-	-	-	-	-	-	-
Intergovernmental							
Transfers from Morgan Hill MD No. 2	1,678,115	-	241,333	241,333	-	-	-
Transfers from Morgan Hill MD No. 3	-	-	-	-	-	-	-
Investment income	201	-	3,991	3,991	-	-	-
Other	-	-	6	6	-	-	-
<b>Total revenue</b>	<b>\$ 1,842,076</b>	<b>\$ 180,472</b>	<b>\$ 429,732</b>	<b>\$ 429,732</b>	<b>\$ 90,905</b>	<b>\$ 230,440</b>	<b>\$ 321,345</b>
<b>EXPENDITURES</b>							
Current							
County Treasurer's fees	2,340	2,578	2,612	2,612	1,299	3,292	4,591
Letter of credit fees	6,251	34,751	34,751	34,751	8,500	-	8,500
Insurance	2,882	9,500	2,724	2,724	6,750	-	6,750
Accounting	21,573	45,000	26,419	26,419	25,000	-	25,000
Audit	12,075	31,000	12,075	12,075	20,000	-	20,000
Legal	25,202	25,000	19,102	19,102	20,000	-	20,000
Director fees	60	60	120	120	60	-	60
Other	9,594	11,000	14,661	14,661	5,000	-	5,000
<b>Subtotal current</b>	<b>79,977</b>	<b>158,889</b>	<b>112,464</b>	<b>112,464</b>	<b>86,609</b>	<b>3,292</b>	<b>89,901</b>
Capital Outlay							
Work in process	2,059,007	150,000	156,693	156,693	-	-	-
<b>Subtotal capital outlay</b>	<b>2,059,007</b>	<b>150,000</b>	<b>156,693</b>	<b>156,693</b>	<b>-</b>	<b>-</b>	<b>-</b>
Intergovernmental							
Transfers to Morgan Hill MD No. 2	14,399	-	14,685	14,685	-	-	-
Transfers to Morgan Hill MD No. 3	1,953	86,887	298,618	298,618	-	227,148	227,148
<b>Subtotal intergovernmental</b>	<b>16,352</b>	<b>86,887</b>	<b>313,303</b>	<b>313,303</b>	<b>-</b>	<b>227,148</b>	<b>227,148</b>
<b>Total expenditures</b>	<b>\$ 2,155,337</b>	<b>\$ 395,777</b>	<b>\$ 582,460</b>	<b>\$ 582,460</b>	<b>\$ 86,609</b>	<b>\$ 230,440</b>	<b>\$ 317,049</b>

	2021	2022		2023 BUDGET			
	Actual Final	Original Budget	Amended Budget (if applicable)	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
<b>(DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$ (313,260)</b>	<b>\$ (215,304)</b>	<b>\$ (152,727)</b>	<b>\$ (152,727)</b>	<b>\$ 4,296</b>	<b>\$ -</b>	<b>\$ 4,296</b>
<b>OTHER FINANCING SOURCES</b>							
Debt proceeds	-	-	-	-	-	-	-
Developer advances received	-	-	-	-	-	-	-
Change in working capital	(119,224)	-	(78,014)	(78,014)	-	-	-
<b>Total other financing sources</b>	<b>\$ (119,224)</b>	<b>\$ -</b>	<b>\$ (78,014)</b>	<b>\$ (78,014)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(432,485)</b>	<b>(215,304)</b>	<b>(230,741)</b>	<b>(230,741)</b>	<b>4,296</b>	<b>-</b>	<b>4,296</b>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<b>863,017</b>	<b>460,528</b>	<b>430,533</b>	<b>430,533</b>	<b>199,792</b>	<b>-</b>	<b>199,792</b>
<b>FUND BALANCE - END OF CURRENT PERIOD</b>	<b>\$ 430,533</b>	<b>\$ 245,223</b>	<b>\$ 199,792</b>	<b>\$ 199,792</b>	<b>\$ 204,088</b>	<b>\$ -</b>	<b>\$ 204,088</b>

MORGAN HILL MD NO. 1 2023 REVENUE PROJECTION	2022 AV, Collected in 2023		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	80,770	57.220	4,621.66
Residential	4,424,020	57.220	253,142.42
Commercial	160	57.220	9.16
Agricultural	-	57.220	-
Oil & Gas	730,930	57.220	41,823.81
State Assessed	112,620	57.220	6,444.12
	<b>\$ 5,348,500</b>	<b>57.220</b>	<b>\$ 306,041.17</b>

2023 MILL LEVY APPROPRIATION				
	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		<b>306,041.17</b>	<b>5.00%</b>	<b>1.50%</b>
General Fund	16.187	86,576.17	4,328.81	1,298.64
Debt Service	41.033	219,466.90	10,973.35	3,292.00
	<b>57.220</b>	<b>\$ 306,043.07</b>	<b>\$ 15,302.16</b>	<b>\$ 4,590.64</b>