

**FALLBROOK METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

|                                       | <b>2022<br/>Actual</b> | <b>2023<br/>Adopted Budget</b> | <b>2024<br/>Adopted Budget</b> |
|---------------------------------------|------------------------|--------------------------------|--------------------------------|
| <b>Assessed Valuation</b>             | \$ 22,690,860          | \$ 22,054,460                  | \$ 27,944,910                  |
| <b>Mill Levy</b>                      |                        |                                |                                |
| General Fund                          | 2.333                  | 2.333                          | -                              |
| Debt Service Fund                     | 40.000                 | 15.000                         | -                              |
| <b>Total Mill Levy</b>                | 42.333                 | 17.333                         | -                              |
| <b>Property Taxes</b>                 |                        |                                |                                |
| General Fund                          | \$ 52,938              | \$ 51,453                      | \$ -                           |
| Debt Service Fund                     | 907,634                | 330,817                        | -                              |
| Adjustments to actual/rounding        | -                      | -                              | -                              |
| <b>Actual/Budgeted Property Taxes</b> | \$ 960,572             | \$ 382,270                     | \$ -                           |

**FALLBROOK METROPOLITAN DISTRICT**

**GENERAL FUND  
2024 Adopted Budget  
with 2022 Actual and 2023 Estimated**

|   | <b>2022<br/>Actual</b> | <b>2023<br/>Adopted Budget</b> | <b>2023<br/>Estimated</b> | <b>2024<br/>Adopted Budget</b> |
|---|------------------------|--------------------------------|---------------------------|--------------------------------|
| <b>BEGINNING FUND BALANCE</b>                         | \$ 144,085             | \$ 154,023                     | \$ 156,755                | \$ 66,266                      |
| <b>REVENUE</b>  |                        |                                |                           |                                |
| Property Tax Revenue                                  | 53,020                 | 51,453                         | 51,453                    | -                              |
| Specific Ownership Taxes                              | 3,902                  | 500                            | 3,000                     | -                              |
| Interest Income                                       | 2,836                  | 100                            | 7,000                     | -                              |
| <b>Total Revenue</b>                                  | <b>59,758</b>          | <b>52,053</b>                  | <b>61,453</b>             | <b>-</b>                       |
| <b>Total Funds Available</b>                          | <b>203,843</b>         | <b>206,076</b>                 | <b>218,208</b>            | <b>66,266</b>                  |
| <b>EXPENDITURES</b>                                   |                        |                                |                           |                                |
| Accounting  | 14,323                 | 15,000                         | 15,000                    | -                              |
| Audit   | 5,000                  | 5,500                          | 13,000                    | -                              |
| Election  | 1,154                  | 1,000                          | 2,000                     | -                              |
| Insurance/SDA Dues                                    | 3,288                  | 3,700                          | 3,573                     | -                              |
| Legal   | 13,401                 | 15,000                         | 20,000                    | -                              |
| Management  | 8,454                  | 10,000                         | 10,000                    | -                              |
| Miscellaneous   | 673                    | 1,000                          | 1,000                     | -                              |
| Treasurer's Fees                                      | 795                    | 772                            | 772                       | -                              |
| Contribution to HOA                                   | -                      | -                              | -                         | -                              |
| Contingency   | -                      | 30,530                         | -                         | -                              |
| Dossolution Expense                                   | -                      | -                              | -                         | 66,266                         |
| <b>Total Expenditures</b>                             | <b>47,088</b>          | <b>82,502</b>                  | <b>65,345</b>             | <b>66,266</b>                  |
| <b>Transfers and Other Sources (Uses)</b>             |                        |                                |                           |                                |
| Transfer to Debt Service                              | -                      | (122,012)                      | 86,597                    | -                              |
| Emergency Reserve                                     | -                      | (1,562)                        | -                         | -                              |
| <b>Total Expenditures Requiring<br/>Appropriation</b> | <b>47,088</b>          | <b>206,076</b>                 | <b>65,345</b>             | <b>66,266</b>                  |
| <b>ENDING FUND BALANCE</b>                            | \$ 156,755             | \$ 122,012                     | \$ 66,266                 | \$ -                           |

**NOTES TO GENERAL FUND**

**FALLBROOK METROPOLITAN DISTRICT**

**DEBT SERVICE FUND  
2024 Adopted Budget  
with 2022 Actual and 2023 Estimated**

|   | <b>2022<br/>Actual</b> | <b>2023<br/>Adopted Budget</b> | <b>2023<br/>Estimated</b> | <b>2024<br/>Adopted Budget</b> |
|---|------------------------|--------------------------------|---------------------------|--------------------------------|
| <b>BEGINNING FUND BALANCE</b>                         | \$ 414,282             | \$ 112,597                     | \$ 135,824                | \$ -                           |
| <b>REVENUE</b>  |                        |                                |                           |                                |
| Property Tax Revenue                                  | 909,054                | 330,817                        | 330,817                   | -                              |
| Specific Ownership Taxes                              | 66,894                 | 10,000                         | 12,000                    | -                              |
| Interest Income                                       | 17,691                 | 200                            | 7,000                     | -                              |
| <b>Total Revenue</b>                                  | 993,639                | 341,017                        | 349,817                   | -                              |
| <b>Total Funds Available</b>                          | 1,407,921              | 453,614                        | 485,641                   | -                              |
| <b>EXPENDITURES</b>                                   |                        |                                |                           |                                |
| Loan Principal - 2015                                 | 1,215,000              | 560,000                        | 560,000                   | -                              |
| Loan Interest   | 42,955                 | 10,164                         | 6,776                     | -                              |
| Optional Prepayment Principal                         | -                      | -                              | -                         | -                              |
| Loan Prepayment Fee                                   | -                      | -                              | -                         | -                              |
| Paying Agent Fees                                     | 500                    | 500                            | 500                       | -                              |
| Treasurer's Fees                                      | 13,642                 | 4,962                          | 4,962                     | -                              |
| <b>Total Expenditures</b>                             | 1,272,097              | 575,626                        | 572,238                   | -                              |
| <b>Transfers and Other Sources (Uses)</b>             |                        |                                |                           |                                |
| Transfer from General Fund                            | -                      | 122,012                        | 86,597                    | -                              |
| Contingency/Emergency Reserve                         | -                      | -                              | -                         | -                              |
| <b>Total Expenditures Requiring<br/>Appropriation</b> | 1,272,097              | 575,626                        | 572,238                   | -                              |
| <b>ENDING FUND BALANCE</b>                            | \$ 135,824             | \$ -                           | \$ -                      | \$ -                           |