

**MORGAN HILL METROPOLITAN DISTRICT NO. 3
GOVERNMENTAL FUND**

	2016		2017		2018 AMENDED BUDGET					
	Actual	Final	Original Budget	Actual	Final	General Fund Budget	Total Budget			
REVENUES										
Property tax income	\$	42,764	\$	11,734	\$	11,734	\$	12,796	\$	12,796
Specific ownership taxes		2,662		569		911		980		980
Net investment income		3,528		200		347		192		192
Miscellaneous income		355		-		-		-		-
Transfers from Morgan Hill Metro District No. 1		-		4,650		3,839		3,708		3,708
Total revenues	\$	49,308	\$	17,153	\$	16,831	\$	17,675	\$	17,675
EXPENDITURES										
Current										
Audit		1,350		1,400		1,425		1,500		1,500
Accounting		-		-		-		-		-
Director fees		-		-		-		-		-
Insurance		2,153		2,250		2,384		1,903		1,903
Legal		-		-		-		-		-
LC fees		-		-		-		148,000		148,000
Miscellaneous		26		1,000		31		259		259
Treasurer fees		642		176		176		192		192
Transfers to Morgan Hill Metro District No. 1		-		85,000		90,000		7,594,070		7,594,070
Transfers to Morgan Hill Metro District No. 2		-		-		-		-		-
Subtotal current expenses		4,170		89,826		94,015		7,745,924		7,745,924
Debt Service										
Limited Tax Revenue Bonds, Series 2018A										
Principal		-		-		-		-		-
Interest payments		-		-		-		86,167		86,167
Interest reserve		-		-		-		-		-
Subtotal debt service		-		-		-		86,167		86,167
Total expenditures	\$	4,170	\$	89,826	\$	94,015	\$	7,832,090	\$	7,832,090
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$	45,138	\$	(72,673)	\$	(77,185)	\$	(7,814,415)	\$	(7,814,415)
OTHER FINANCING SOURCES										
Developer advances		-		-		-		4,180,350		4,180,350
Proceeds from sale of bonds		-		-		-		4,000,000		4,000,000
Change in working capital (AR & AP)		(1,581)		-		137		(57)		(57)
Total other financing sources	\$	(1,581)	\$	-	\$	137	\$	8,180,293	\$	8,180,293
NET CHANGE IN FUND BALANCE		43,557		(72,673)		(77,047)		365,878		365,878
FUND BALANCE - BEGINNING OF YEAR		23,491		78,969		79,379		2,331		2,331
FUND BALANCE - END OF CURRENT PERIOD	\$	67,048	\$	6,296	\$	2,331	\$	368,209	\$	368,209
		-		-		-		-		-