

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

	2016	2017		2018 BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Property tax income	\$ 42,764	\$ 11,734	\$ 11,734	\$ 12,796	\$ -	\$ 12,796
Specific ownership taxes	2,662	569	911	640	-	640
Net investment income	3,528	200	347	-	-	-
Miscellaneous income	355	-	-	-	-	-
Transfers from Morgan Hill Metro District No. 1	-	4,650	3,839	4,400	-	4,400
Total revenues	\$ 49,308	\$ 17,153	\$ 16,831	\$ 17,835	\$ -	\$ 17,835
EXPENDITURES						
Current						
Audit	1,350	1,400	1,425	1,500	-	1,500
Accounting	-	-	-	-	-	-
Director fees	-	-	-	-	-	-
Insurance	2,153	2,250	2,384	2,400	-	2,400
Legal	-	-	-	-	-	-
LC fees	-	-	-	-	-	-
Miscellaneous	26	1,000	531	500	-	500
Treasurer fees	642	176	176	192	-	192
Transfers to Morgan Hill Metro District No. 1	-	85,000	90,000	3,600,000	-	3,600,000
Transfers to Morgan Hill Metro District No. 2	-	-	-	-	-	-
Subtotal current expenses	4,170	89,826	94,515	3,604,592	-	3,604,592
Debt Service						
Limited Tax Revenue Bonds, Series 2018A						
Principal	-	-	-	-	-	-
Interest payments	-	-	-	150,000	-	150,000
Interest reserve	-	-	-	250,000	-	250,000
Subtotal debt service	-	-	-	400,000	-	400,000
Total expenditures	\$ 4,170	\$ 89,826	\$ 94,515	\$ 4,004,592	\$ -	\$ 4,004,592
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ 45,138	\$ (72,673)	\$ (77,685)	\$ (3,986,757)	\$ -	\$ (3,986,757)
OTHER FINANCING SOURCES						
Proceeds from sale of bonds	-	-	-	4,000,000	-	4,000,000
Change in working capital (AR & AP)	(1,581)	-	137	-	-	-
Total other financing sources	\$ (1,581)	\$ -	\$ 137	\$ 4,000,000	\$ -	\$ 4,000,000
NET CHANGE IN FUND BALANCE	43,557	(72,673)	(77,547)	13,243	-	13,243
FUND BALANCE - BEGINNING OF YEAR	23,491	78,969	79,379	1,831	-	1,831
FUND BALANCE - END OF CURRENT PERIOD	\$ 67,048	\$ 6,296	\$ 1,831	\$ 15,075	\$ -	\$ 15,075

MORGAN HILL MD NO. 3 2018 REVENUE PROJECTION	2017 AV, Collected in 2018		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	-	55.275	-
Residential	-	55.275	-
Commercial	-	55.275	-
Agricultural	2,280	55.275	126.03
Oil & Gas	216,150	55.275	11,947.69
State Assessed	13,060	55.275	721.89
	\$ 231,490	55.275	\$ 12,795.61

2018 MILL LEVY APPROPRIATION	Levy Appropriation	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		\$		\$
General Fund	55.275	\$ 12,795.61	\$ 639.78	\$ 191.93
Debt Service	0.000	\$ -	\$ -	\$ -
	55.275	\$ 12,795.61	\$ 639.78	\$ 191.93