

STC METROPOLITAN DISTRICT NO. 3
2018
BUDGET MESSAGE

Attached please find a copy of the adopted 2018 budget for the STC Metropolitan District No. 3.

The STC Metropolitan District No. 3 has adopted two separate funds, a General Fund to provide for transfers to STC Metropolitan District No. 2 for general operating and maintenance expenditures; and a Debt Service Fund to provide for transfers to STC Metropolitan District No. 2 for payments on the outstanding general obligation bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2018 will be property taxes and SURA property tax increments. The District intends to impose a 30.000 mill levy on the property within the District in 2018, of which 10.000 mills will be dedicated to the General Fund and the balance of 20.000 mills will be allocated to the Debt Service Fund.

STC Metropolitan District No. 3
Adopted Budget
General Fund
For the Year Ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>6/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning balance	\$ 60	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	5
SURA Property Tax Increment	-	-	-	-	5,138
Specific ownership taxes	-	-	-	-	-
Reimbursement from SURA	-	-	-	-	-
Miscellaneous Income	<u>70</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>70</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,143</u>
Total Funds Available	<u>130</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,143</u>
Expenditures:					
Miscellaneous	10	-	-	-	-
Payroll tax expense	-	-	-	-	-
Treasurer's Fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87</u>
Total expenditures	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87</u>
Transfers and Reserves					
Transfer to STCMD No. 2	120	-	-	-	5,053
Emergency Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>
Total Transfers and Reserves	<u>120</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,056</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 2</u>			<u>\$ 532</u>
Mill Levy		<u>. -</u>			<u>10.000</u>

STC Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>6/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	11
SURA Property Tax Increment	-	-	-	-	10,276
Specific Ownership Taxes	-	-	-	-	1
Reimbursement from SURA	-	-	-	-	-
Interest income	-	-	-	-	-
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Total Revenue	-	-	-	-	10,288
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Total Funds Available	-	-	-	-	10,288
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Expenditures:					
Treasurer's Fees	-	-	-	-	176
Paying agent fees	-	-	-	-	-
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Total expenditures	-	-	-	-	176
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Transfers and Reserves					
Transfer to STCMD No. 2	-	-	-	-	10,107
Emergency Reserve	-	-	-	-	5
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Total Transfers and Reserves	-	-	-	-	10,112
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Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 2</u>			<u>\$ 532</u>
Mill Levy		<u>-</u>			<u>20.000</u>
Total Mill Levy		<u>-</u>			<u>30.000</u>