

Quantum Park Overlay
Dependent District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M ASSESSMENTS	409,928
DEBT ASSESSMENTS (2008 LOAN)	101,973
DEBT ASSESSMENTS (2010 LOAN)	285,406
OTHER REVENUES	0
INTEREST INCOME	720
TOTAL REVENUES	\$ 798,027
EXPENDITURES	
ENGINEERING/GENERAL SERVICES	0
ENGINEERING/MAINTENANCE MANAGEMENT	0
ENGINEERING/PERMITS	2,000
MAINTENANCE MANAGEMENT	54,000
MAINTENANCE	100,000
SUPERVISORS FEES	2,400
PAYROLL TAXES - EMPLOYER	192
MANAGEMENT	49,056
LEGAL - GENERAL	55,000
LEGAL - LITIGATION & EXPENSES	90,000
ASSESSMENT ROLL	7,500
AUDIT FEES	3,800
INSURANCE	13,129
LEGAL ADVERTISING	2,000
MISCELLANEOUS	3,000
POSTAGE	800
OFFICE SUPPLIES	1,500
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	1,500
ENGINEERING - EXTRAORDINARY	0
CONTINGENCY	0
2016 DISTRICT IMPROVEMENTS	0
TOTAL EXPENDITURES	\$ 386,052
REVENUES LESS EXPENDITURES	\$ 411,975
2008 LOAN PAYMENTS	(95,855)
2010 LOAN PAYMENTS	(268,282)
BALANCE	\$ 47,838
COUNTY APPRAISER & TAX COLLECTOR FEE	(15,946)
DISCOUNTS FOR EARLY PAYMENTS	(31,892)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	584,035	423,136	409,928	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (2008 LOAN)	101,536	101,973	101,973	Loan Payments/.94
DEBT ASSESSMENTS (2010 LOAN)	284,164	285,406	285,406	Loan Payments/.94
OTHER REVENUES	7,663	0	0	
INTEREST INCOME	944	720	720	Projected At \$60 Per Month
TOTAL REVENUES	\$ 978,342	\$ 811,235	\$ 798,027	
EXPENDITURES				
ENGINEERING/GENERAL SERVICES	42,000	16,000	0	Line Item Eliminated
ENGINEERING/MAINTENANCE MANAGEMENT	60,000	24,000	0	Line Item Eliminated
ENGINEERING/PERMITS	1,085	6,000	2,000	\$4,000 Decrease From 2017/2018 Budget
MAINTENANCE MANAGEMENT	0	0	54,000	\$4,500 Per Month
MAINTENANCE	103,464	100,000	100,000	No Change From 2017/2018 Budget
SUPERVISORS FEES	5,200	7,000	2,400	\$4,600 Decrease From 2017/2018 Budget
PAYROLL TAXES - EMPLOYER	367	560	192	Projected At 8% Of Supervisor Fees
MANAGEMENT	47,064	48,048	49,056	CPI Adjustment
LEGAL - GENERAL	64,932	60,000	55,000	\$5,000 Decrease From 2017/2018 Budget
LEGAL - LITIGATION & EXPENSES	72,693	100,000	90,000	\$10,000 Decrease From 2017/2018 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,600	3,700	3,800	\$100 Increase From 2017/2018 Budget
INSURANCE	12,960	11,935	13,129	Insurance Company Estimate
LEGAL ADVERTISING	2,477	1,750	2,000	\$250 Increase From 2017/2018 Budget
MISCELLANEOUS	1,183	3,000	3,000	No Change From 2017/2018 Budget
POSTAGE	275	800	800	No Change From 2017/2018 Budget
OFFICE SUPPLIES	1,457	1,500	1,500	No Change From 2017/2018 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2017/2018 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2017/2018 Budget
ENGINEERING - EXTRAORDINARY	6,321	0	0	Fiscal Year 2016/2017 Expenditure
CONTINGENCY	0	5,000	0	Contingency
2016 DISTRICT IMPROVEMENTS	0	0	0	Unused FY 15/16 Funds As Of 3-31-18 Were \$203,851
TOTAL EXPENDITURES	\$ 434,253	\$ 398,468	\$ 386,052	
REVENUES LESS EXPENDITURES	\$ 544,089	\$ 412,767	\$ 411,975	
2008 LOAN PAYMENTS	(96,914)	(95,855)	(95,855)	2019 P & I Payments Less Earned Interest
2010 LOAN PAYMENTS	(271,228)	(268,282)	(268,282)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 175,947	\$ 48,630	\$ 47,838	
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,687)	(16,210)	(15,946)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(34,786)	(32,420)	(31,892)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 135,474	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 135,474	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE (2008 LOAN) FUND BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2016/2017	2017/2018	2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	73	100	100	Projected Interest For 2018/2019
NAV Tax Collection	96,914	95,855	95,855	2019 P & I Payments Less Earned Interest
Total Revenues	\$ 96,987	\$ 95,955	\$ 95,955	
EXPENDITURES				
Principal Payments	68,598	72,096	75,614	Principal Payments For 2019
Interest Payments	27,148	23,859	20,341	Interest Payments For 2019
Total Expenditures	\$ 95,746	\$ 95,955	\$ 95,955	
Excess/ (Shortfall)	\$ 1,241	\$ -	\$ -	

2008 Loan Information

Original Par Amount =	\$1,008,400	Annual Principal Payments Due =	May 1st
Interest Rate =	4.88%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2008		
Maturity Date =	May 2023		

Par Amount As Of 9-1-18 = \$415,765.21

DETAILED FINAL DEBT SERVICE (2010 LOAN) FUND BUDGET

QUANTUM PARK OVERLAY DEPENDENT DISTRICT

FISCAL YEAR 2018/2019

OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	865	100	100	Projected Interest For 2018/2019
NAV Tax Collection	271,228	268,282	268,282	2019 P & I Payments Less Earned Interest
Total Revenues	\$ 272,093	\$ 268,382	\$ 268,382	
EXPENDITURES				
Principal Payments	228,166	243,474	251,508	Principal Payments For 2019
Interest Payments	36,451	24,908	16,874	Interest Payments For 2019
Total Expenditures	\$ 264,617	\$ 268,382	\$ 268,382	
Excess/ (Shortfall)	\$ 7,476	\$ -	\$ -	

2010 Loan Information

Original Par Amount =	\$2,236,719	Annual Principal Payments Due =	November 1st
Interest Rate =	3.30%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	September 2010		
Maturity Date =	November 2020		

Par Amount As Of 9-1-18 = \$754,790

Quantum Park Overlay Dependent District Acreage Assessment Comparison

	Fiscal Year 2015/2016 Assessment Per Acre*	Fiscal Year 2016/2017 Assessment Per Acre*	Fiscal Year 2017/2018 Projected Assessment Per Acre*	Fiscal Year 2018/2019 Projected Assessment Per Acre*
Administrative	\$ 1,154.97	\$ 1,749.31	\$ 1,263.62	\$ 1,224.18
2008 Debt	\$ 309.17	\$ 304.53	\$ 304.53	\$ 304.53
<u>2010 Debt</u>	<u>\$ 865.31</u>	<u>\$ 852.32</u>	<u>\$ 852.32</u>	<u>\$ 852.32</u>
Total	\$ 2,329.45	\$ 2,906.16	\$ 2,420.47	\$ 2,381.03

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Assessable Acres 334.86