

Quantum Park Overlay Dependent District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M ASSESSMENTS	585,776
DEBT ASSESSMENTS (2008 LOAN)	101,973
DEBT ASSESSMENTS (2010 LOAN)	285,406
OTHER REVENUES	0
INTEREST INCOME	660
TOTAL REVENUES	\$ 973,815
EXPENDITURES	
ENGINEERING/GENERAL SERVICES	42,000
ENGINEERING/MAINTENANCE MANAGEMENT	60,000
ENGINEERING/PERMITS	6,000
MAINTENANCE RESERVE	175,000
SUPERVISORS FEES	10,000
PAYROLL TAXES - EMPLOYER	800
MANAGEMENT	47,064
LEGAL - GENERAL	60,000
LEGAL - LITIGATION & EXPENSES	150,000
ASSESSMENT ROLL	7,500
AUDIT FEES	3,600
INSURANCE	11,000
LEGAL ADVERTISING	1,750
MISCELLANEOUS	3,000
POSTAGE	600
OFFICE SUPPLIES	1,300
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	1,500
ENGINEERING - EXTRAORDINARY	0
CONTINGENCY	5,000
2016 DISTRICT IMPROVEMENTS	0
TOTAL EXPENDITURES	\$ 586,289
REVENUES LESS EXPENDITURES	\$ 387,526
2008 LOAN PAYMENTS	(95,855)
2010 LOAN PAYMENTS	(268,282)
BALANCE	\$ 23,389
COUNTY APPRAISER & TAX COLLECTOR FEE	(19,463)
DISCOUNTS FOR EARLY PAYMENTS	(38,926)
EXCESS/ (SHORTFALL)	\$ (35,000)
CARRYOVER FROM PRIOR YEAR	35,000
CARRYOVER FROM QCDD FOR 2016 DISTRICT IMPROVEMENTS	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	381,509	380,931	585,776	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (2008 LOAN)	101,975	101,973	101,973	Loan Payments/.94
DEBT ASSESSMENTS (2010 LOAN)	285,409	285,406	285,406	Loan Payments/.94
OTHER REVENUES	297,999	0	0	
INTEREST INCOME	907	540	660	Projected At \$55 Per Month
TOTAL REVENUES	\$ 1,067,799	\$ 768,850	\$ 973,815	
EXPENDITURES				
ENGINEERING/GENERAL SERVICES	42,000	42,000	42,000	No Change From 2015/2016 Budget
ENGINEERING/MAINTENANCE MANAGEMENT	60,000	60,000	60,000	No Change From 2015/2016 Budget
ENGINEERING/PERMITS	525	6,000	6,000	No Change From 2015/2016 Budget
MAINTENANCE RESERVE	170,053	175,000	175,000	No Change From 2015/2016 Budget
SUPERVISORS FEES	9,400	10,000	10,000	No Change From 2015/2016 Budget
PAYROLL TAXES - EMPLOYER	719	800	800	Projected At 8% Of Supervisor Fees
MANAGEMENT	46,380	46,740	47,064	CPI Adjustment
LEGAL - GENERAL	61,068	40,000	60,000	\$20,000 Increase From 2015/2016 Budget
LEGAL - LITIGATION & EXPENSES	16,238	10,000	150,000	\$140,000 Increase From 2015/2016 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	4,500	4,700	3,600	Approved Amount For 2015/2016
INSURANCE	6,055	6,400	11,000	Fiscal Year 2015/2016 Expenditure Was \$10,850
LEGAL ADVERTISING	2,133	1,500	1,750	\$250 Increase From 2015/2016 Budget
MISCELLANEOUS	1,073	3,500	3,000	\$500 Decrease From 2015/2016 Budget
POSTAGE	667	500	600	\$100 Increase From 2015/2016 Budget
OFFICE SUPPLIES	1,538	1,300	1,300	No Change From 2015/2016 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2015/2016 Budget
WEBSITE MANAGEMENT	0	1,500	1,500	No Change From 2015/2016 Budget
ENGINEERING - EXTRAORDINARY	19,898	0	0	Fiscal Year 2014/2015 Expenditure
CONTINGENCY	0	10,000	5,000	\$5,000 Decrease From 2015/2016 Budget
2016 DISTRICT IMPROVEMENTS	0	250,000	0	Unused FY 15/16 Funds Can Be Used In FY 16/17
TOTAL EXPENDITURES	\$ 449,922	\$ 677,615	\$ 586,289	
REVENUES LESS EXPENDITURES	\$ 617,877	\$ 91,235	\$ 387,526	
2008 LOAN PAYMENTS	(96,955)	(95,855)	(95,855)	2017 P & I Payments Less Earned Interest
2010 LOAN PAYMENTS	(270,282)	(268,282)	(268,282)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 250,640	\$ (272,902)	\$ 23,389	
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,255)	(15,366)	(19,463)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(28,869)	(30,732)	(38,926)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 217,516	\$ (319,000)	\$ (35,000)	
CARRYOVER FROM PRIOR YEAR	0	69,000	35,000	Carryover From Prior Year
CARRYOVER FROM QCDD FOR 2016 DISTRICT IMPROVEMENTS	0	250,000	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 217,516	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE (2008 LOAN) FUND BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2014/2015	2015/2016	2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	75	100	100	Projected Interest For 2016/2017
NAV Tax Collection	96,955	95,855	95,855	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 97,030	\$ 95,955	\$ 95,955	
EXPENDITURES				
Principal Payments	62,363	65,542	72,096	Principal Payments For 2017
Interest Payments	33,383	30,413	23,859	Interest Payments For 2017
Total Expenditures	\$ 95,746	\$ 95,955	\$ 95,955	
Excess/ (Shortfall)	\$ 1,284	\$ -	\$ -	

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 =	November 2022		

DETAILED PROPOSED DEBT SERVICE (2010 LOAN) FUND BUDGET

QUANTUM PARK OVERLAY DEPENDENT DISTRICT

FISCAL YEAR 2016/2017

OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
Interest Income	613	100	100	Projected Interest For 2016/2017
NAV Tax Collection	270,282	268,282	268,282	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 270,895	\$ 268,382	\$ 268,382	
EXPENDITURES				
Principal Payments	213,821	228,166	235,696	Principal Payments For 2017
Interest Payments	51,033	40,216	32,686	Interest Payments For 2017
Total Expenditures	\$ 264,854	\$ 268,382	\$ 268,382	
Excess/ (Shortfall)	\$ 6,041	\$ -	\$ -	

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		

Quantum Park Overlay Dependent District Acreage Assessment Comparison

	Fiscal Year 2013/2014 Assessment Per Acre*	Fiscal Year 2014/2015 Assessment Per Acre*	Fiscal Year 2015/2016 Assessment Per Acre*	Fiscal Year 2016/2017 Projected Assessment Per Acre*
Administrative	\$ 1,159.34	\$ 1,156.22	\$ 1,154.97	\$ 1,749.31
2008 Debt	\$ 309.17	\$ 309.17	\$ 309.17	\$ 304.53
<u>2010 Debt</u>	<u>\$ 865.31</u>	<u>\$ 865.31</u>	<u>\$ 865.31</u>	<u>\$ 852.32</u>
Total	\$ 2,333.82	\$ 2,330.70	\$ 2,329.45	\$ 2,906.16

* 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