

Quantum Park Overlay  
Dependent District

**Proposed Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

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**PROPOSED BUDGET**  
**QUANTUM PARK OVERLAY DEPENDENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET
<b>REVENUES</b>	
O & M ASSESSMENTS	423,136
DEBT ASSESSMENTS (2008 LOAN)	101,973
DEBT ASSESSMENTS (2010 LOAN)	285,406
OTHER REVENUES	0
INTEREST INCOME	720
<b>TOTAL REVENUES</b>	<b>\$ 811,235</b>
<b>EXPENDITURES</b>	
ENGINEERING/GENERAL SERVICES	16,000
ENGINEERING/MAINTENANCE MANAGEMENT	24,000
ENGINEERING/PERMITS	6,000
MAINTENANCE RESERVE	100,000
SUPERVISORS FEES	7,000
PAYROLL TAXES - EMPLOYER	560
MANAGEMENT	48,048
LEGAL - GENERAL	60,000
LEGAL - LITIGATION & EXPENSES	100,000
ASSESSMENT ROLL	7,500
AUDIT FEES	3,700
INSURANCE	11,935
LEGAL ADVERTISING	1,750
MISCELLANEOUS	3,000
POSTAGE	800
OFFICE SUPPLIES	1,500
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	1,500
ENGINEERING - EXTRAORDINARY	0
CONTINGENCY	5,000
2016 DISTRICT IMPROVEMENTS	0
<b>TOTAL EXPENDITURES</b>	<b>\$ 398,468</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 412,767</b>
2008 LOAN PAYMENTS	(95,855)
2010 LOAN PAYMENTS	(268,282)
<b>BALANCE</b>	<b>\$ 48,630</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(16,210)
DISCOUNTS FOR EARLY PAYMENTS	(32,420)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
CARRYOVER FROM PRIOR YEAR	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**QUANTUM PARK OVERLAY DEPENDENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	390,604	585,776	423,136	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (2008 LOAN)	102,560	101,973	101,973	Loan Payments/.94
DEBT ASSESSMENTS (2010 LOAN)	287,121	285,406	285,406	Loan Payments/.94
OTHER REVENUES	5,827	0	0	
INTEREST INCOME	938	660	720	Projected At \$60 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 787,050</b>	<b>\$ 973,815</b>	<b>\$ 811,235</b>	
<b>EXPENDITURES</b>				
ENGINEERING/GENERAL SERVICES	42,000	42,000	16,000	\$26,000 Decrease From 2016/2017 Budget
ENGINEERING/MAINTENANCE MANAGEMENT	60,000	60,000	24,000	\$36,000 Decrease From 2016/2017 Budget
ENGINEERING/PERMITS	3,100	6,000	6,000	No Change From 2016/2017 Budget
MAINTENANCE RESERVE	100,533	175,000	100,000	FY 2016/2017 Expenditures As Of 2-28-17 Were \$36,986
SUPERVISORS FEES	8,000	10,000	7,000	\$3,000 Decrease From 2016/2017 Budget
PAYROLL TAXES - EMPLOYER	612	800	560	Projected At 8% Of Supervisor Fees
MANAGEMENT	46,740	47,064	48,048	CPI Adjustment
LEGAL - GENERAL	79,607	60,000	60,000	No Change From 2016/2017 Budget
LEGAL - LITIGATION & EXPENSES	37,949	150,000	100,000	FY 2016/2017 Expenditures As Of 2-28-17 Were \$26,100
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,500	3,600	3,700	Approved Amount For 2016/2017 Audit
INSURANCE	14,225	11,000	11,935	Insurance Company Estimate
LEGAL ADVERTISING	1,177	1,750	1,750	No Change From 2016/2017 Budget
MISCELLANEOUS	2,117	3,000	3,000	No Change From 2016/2017 Budget
POSTAGE	748	600	800	\$200 Increase From 2016/2017 Budget
OFFICE SUPPLIES	1,615	1,300	1,500	\$200 Increase From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2016/2017 Budget
ENGINEERING - EXTRAORDINARY	15,400	0	0	Fiscal Year 2015/2016 Expenditure
CONTINGENCY	0	5,000	5,000	No Change From 2016/2017 Budget
2016 DISTRICT IMPROVEMENTS	46,419	0	0	Available Unused FY 15/16 Funds As Of 2-28-17 Were \$203,851
<b>TOTAL EXPENDITURES</b>	<b>\$ 472,917</b>	<b>\$ 586,289</b>	<b>\$ 398,468</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 314,133</b>	<b>\$ 387,526</b>	<b>\$ 412,767</b>	
2008 LOAN PAYMENTS	(97,605)	(95,855)	(95,855)	2018 P & I Payments Less Earned Interest
2010 LOAN PAYMENTS	(273,082)	(268,282)	(268,282)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ (56,554)</b>	<b>\$ 23,389</b>	<b>\$ 48,630</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,607)	(19,463)	(16,210)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(29,643)	(38,926)	(32,420)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (89,804)</b>	<b>\$ (35,000)</b>	<b>\$ -</b>	
CARRYOVER FROM PRIOR YEAR	0	35,000	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (89,804)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE (2008 LOAN) FUND BUDGET**  
**QUANTUM PARK OVERLAY DEPENDENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR</b>	<b>FISCAL YEAR</b>	<b>FISCAL YEAR</b>	
	<b>2015/2016</b>	<b>2016/2017</b>	<b>2017/2018</b>	
<b>REVENUES</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>COMMENTS</b>
Interest Income	80	100	100	Projected Interest For 2017/2018
NAV Tax Collection	97,605	95,855	95,855	2018 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 97,685</b>	<b>\$ 95,955</b>	<b>\$ 95,955</b>	
<b>EXPENDITURES</b>				
Principal Payments	65,406	72,096	75,614	Principal Payments For 2018
Interest Payments	30,340	23,859	20,341	Interest Payments For 2018
<b>Total Expenditures</b>	<b>\$ 95,746</b>	<b>\$ 95,955</b>	<b>\$ 95,955</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 1,939</b>	<b>\$ -</b>	<b>\$ -</b>	

**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		

**DETAILED PROPOSED DEBT SERVICE (2010 LOAN) FUND BUDGET**

QUANTUM PARK OVERLAY DEPENDENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	637	100	100	Projected Interest For 2017/2018
NAV Tax Collection	273,082	268,282	268,282	2018 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 273,719</b>	<b>\$ 268,382</b>	<b>\$ 268,382</b>	
<b>EXPENDITURES</b>				
Principal Payments	220,877	235,696	243,474	Principal Payments For 2018
Interest Payments	43,860	32,686	24,908	Interest Payments For 2018
<b>Total Expenditures</b>	<b>\$ 264,737</b>	<b>\$ 268,382</b>	<b>\$ 268,382</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 8,982</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 2014/2015 Assessment Per Acre*	Fiscal Year 2015/2016 Assessment Per Acre*	Fiscal Year 2016/2017 Assessment Per Acre*	Fiscal Year 2017/2018 Projected Assessment Per Acre*
Administrative	\$ 1,156.22	\$ 1,154.97	\$ 1,749.31	\$ <b>1,263.62</b>
2008 Debt	\$ 309.17	\$ 309.17	\$ 304.53	\$ <b>304.53</b>
<u>2010 Debt</u>	<u>\$ 865.31</u>	<u>\$ 865.31</u>	<u>\$ 852.32</u>	<u>\$ <b>852.32</b></u>
<b>Total</b>	<b>\$ 2,330.70</b>	<b>\$ 2,329.45</b>	<b>\$ 2,906.16</b>	<b>\$ 2,420.47</b>

\* 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