

Quantum Park Overlay
Dependent District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019- September 30, 2020**

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PROPOSED BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
O & M ASSESSMENTS	313,088
DEBT ASSESSMENTS (2008 LOAN)	101,973
DEBT ASSESSMENTS (2010 LOAN)	48,172
OTHER REVENUES	0
INTEREST INCOME	720
TOTAL REVENUES	\$ 463,953
EXPENDITURES	
ENGINEERING/GENERAL SERVICES	0
ENGINEERING/MAINTENANCE MANAGEMENT	0
ENGINEERING/PERMITS	1,000
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	0
ASSESSMENT ROLL	7,500
AUDIT FEES	3,900
INSURANCE	13,000
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	\$ 295,023
REVENUES LESS EXPENDITURES	\$ 168,930
2008 LOAN PAYMENTS	(95,855)
2010 LOAN PAYMENTS	(45,282)
BALANCE	\$ 27,793
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,264)
DISCOUNTS FOR EARLY PAYMENTS	(18,529)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	423,441	409,928	313,088	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (2008 LOAN)	101,973	101,973	101,973	Loan Payments/.94
DEBT ASSESSMENTS (2010 LOAN)	285,406	285,406	48,172	Loan Payments/.94
OTHER REVENUES	5,687	0	0	
INTEREST INCOME	953	720	720	Projected At \$60 Per Month
TOTAL REVENUES	\$ 817,460	\$ 798,027	\$ 463,953	
EXPENDITURES				
ENGINEERING/GENERAL SERVICES	3,500	0	0	Line Item Eliminated
ENGINEERING/MAINTENANCE MANAGEMENT	10,900	0	0	Line Item Eliminated
ENGINEERING/PERMITS	0	2,000	1,000	\$1,000 Decrease From 2018/2019 Budget
MAINTENANCE MANAGEMENT	49,500	54,000	54,000	\$4,500 Per Month
MAINTENANCE	182,558	100,000	100,000	No Change From 2018/2019 Budget
SUPERVISORS FEES	800	2,400	2,400	\$4,600 Decrease From 2017/2018 Budget
PAYROLL TAXES - EMPLOYER	61	192	192	Projected At 8% Of Supervisor Fees
MANAGEMENT	48,048	49,056	49,056	No Change From 2018/2019 Budget
LEGAL - GENERAL	39,422	55,000	55,000	No Change From 2018/2019 Budget
LEGAL - LITIGATION & EXPENSES	126,598	90,000	0	Litigation Resolved
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,700	3,800	3,900	\$100 Increase From 2017/2018 Budget
INSURANCE	11,935	13,129	13,000	Insurance Estimate
LEGAL ADVERTISING	1,813	2,000	2,000	No Change From 2018/2019 Budget
MISCELLANEOUS	926	3,000	3,000	No Change From 2018/2019 Budget
POSTAGE	197	800	800	No Change From 2018/2019 Budget
OFFICE SUPPLIES	1,151	1,500	1,500	No Change From 2018/2019 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2018/2019 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2018/2019 Budget
ENGINEERING - EXTRAORDINARY	4,800	0	0	Fiscal Year 2017/2018 Expenditure
CONTINGENCY	0	0	0	Contingency
2016 DISTRICT IMPROVEMENTS	0	0	0	Unused FY 15/16 Funds As Of 5-31-19 Were \$203,851
TOTAL EXPENDITURES	\$ 495,084	\$ 386,052	\$ 295,023	
REVENUES LESS EXPENDITURES	\$ 322,376	\$ 411,975	\$ 168,930	
2008 LOAN PAYMENTS	(97,105)	(95,855)	(95,855)	2020 P & I Payments Less Earned Interest
2010 LOAN PAYMENTS	(271,782)	(268,282)	(45,282)	2020 P & I Payments Less Earned Interest
BALANCE	\$ (46,511)	\$ 47,838	\$ 27,793	
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,608)	(15,946)	(9,264)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(30,603)	(31,892)	(18,529)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (81,722)	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (81,722)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE (2008 LOAN) FUND BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2017/2018	2018/2019	2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	79	100	100	Projected Interest For 2019/2020
NAV Tax Collection	96,952	95,855	95,855	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 97,031	\$ 95,955	\$ 95,955	
EXPENDITURES				
Principal Payments	71,946	75,614	79,304	Principal Payments For 2020
Interest Payments	23,800	20,341	16,651	Interest Payments For 2020
Total Expenditures	\$ 95,746	\$ 95,955	\$ 95,955	
Excess/ (Shortfall)	\$ 1,285	\$ -	\$ -	

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 5-1-19 = \$340,308.59

DETAILED PROPOSED DEBT SERVICE (2010 LOAN) FUND BUDGET

QUANTUM PARK OVERLAY DEPENDENT DISTRICT

FISCAL YEAR 2019/2020

OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	1,471	100	100	Projected Interest For 2019/2020
Reserve Fund Credit	0	0	223,000	Reserve Fund Credit
NAV Tax Collection	271,373	268,282	45,282	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 272,844	\$ 268,382	\$ 268,382	
EXPENDITURES				
Principal Payments	235,696	251,508	259,808	Principal Payments For 2020
Interest Payments	28,797	16,874	8,574	Interest Payments For 2020
Total Expenditures	\$ 264,493	\$ 268,382	\$ 268,382	
Excess/ (Shortfall)	\$ 8,351	\$ -	\$ -	

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 5-1-19 = \$511,316

Quantum Park Overlay Dependent District Acreage Assessment Comparison

	Fiscal Year 2016/2017 Assessment Per Acre*	Fiscal Year 2017/2018 Assessment Per Acre*	Fiscal Year 2018/2019 Assessment Per Acre*	Fiscal Year 2019/2020 Projected Assessment Per Acre*
Administrative	\$ 1,749.31	\$ 1,263.62	\$ 1,224.18	\$ 934.99
2008 Debt	\$ 304.53	\$ 304.53	\$ 304.53	\$ 304.53
<u>2010 Debt</u>	<u>\$ 852.32</u>	<u>\$ 852.32</u>	<u>\$ 852.32</u>	<u>\$ 143.86</u>
Total	\$ 2,906.16	\$ 2,420.47	\$ 2,381.03	\$ 1,383.38

* 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