



**QUANTUM PARK OVERLAY
DEPENDENT DISTRICT**

**CITY OF BOYNTON BEACH
RECONVENED
REGULAR BOARD MEETING
AUGUST 27, 2019
2:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.quantumparkoverlaydd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
Boynton Beach Fire Station No. 5
2080 High Ridge Road
Boynton Beach, Florida 33426
RECONVENED PUBLIC HEARING
August 27, 2019
2:00 p.m.

- A. Call to Order Reconvened Public Hearing
- B. Establish Quorum
- C. Reconvened Public Hearing
 - 1. Proof of Publication.....Page 1
 - 2. Receive Public Comments on Fiscal Year 2019/2020 Final Budget
 - 3. Consider Resolution No. 2019-04 – Adopting a Fiscal Year 2019/2020 Final Budget.....Page 3
- D. Adjourn

The Palm Beach Post

Palm Beach Daily News



PROOF OF PUBLICATION STATE OF FLORIDA

PUBLIC NOTICE

Before the undersigned authority, personally appeared Teal Pontarelli, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - PublicNotice was published in said newspaper on: first date of Publication 07/26/2019 and last date of Publication 08/02/2019. Affiant further says that the said The Palm Beach Post is a newspaper published in West Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

QUANTUM PARK OVERLAY DEPENDENT
DISTRICT
2501 BURNS RD
STE A
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number: 0000499668
Ad Cost: \$467.84
Paid: \$0.00
Balance Due: \$467.84

Signed

(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 5th day of August, 2019 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed

(Notary)



DONNA S. TAYLOR
MY COMMISSION # GG 031838
EXPIRES: September 19, 2020
Bonded Thru Budget Notary Services

Please see Ad on following page(s).

QUANTUM PARK OVERLAY DEPENDENT
DISTRICT
2501 BURNS RD
STE A
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number:	0000499668
Ad Cost:	\$467.84
Paid:	\$0.00
Balance Due:	\$467.84

**Notice of Public Hearing
and Regular Board Meeting
of the Quantum Park Overlay
Dependent District**

The Board of Supervisors of the Quantum Park Overlay Dependent District (the "District") will hold a Public Hearing and Regular Board Meeting on August 15, 2019, at 2:00 p.m., or as soon thereafter as the meeting can be heard, in a Conference Room at Boynton Beach Fire Station No. 5 located at 2080 High Ridge Road, Boynton Beach, Florida 33426.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2019/2020 Proposed Final Budget of the District. A copy of the Budget and/or the Agenda may be obtained from the District's website or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Quantum Park Overlay
Dependent District

www.quantumparkoverlaydd.org
7-26, 8-2/2019

0000499668-01

RESOLUTION NO. 2019-04

A RESOLUTION OF THE QUANTUM PARK OVERLAY DEPENDENT DISTRICT ADOPTING A FISCAL YEAR 2019/2020 BUDGET.

WHEREAS, the Quantum Park Overlay Dependent District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2019/2020 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non-ad valorem assessments upon the properties within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE QUANTUM PARK OVERLAY DEPENDENT DISTRICT THAT:

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2019/2020 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 27th day of August, 2019.

ATTEST:

**QUANTUM PARK OVERLAY
DEPENDENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Quantum Park Overlay Dependent District

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

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- V ASSESSMENT COMPARISON

FINAL 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 FINAL 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 FINAL DEBT SERVICE (2008 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	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 FINAL 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