



**HIGH RIDGE QUANTUM
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
APRIL 11, 2023
9:00 A.M.**

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

www.highridgequantumcdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
HIGH RIDGE QUANTUM
COMMUNITY DEVELOPMENT DISTRICT
Special District Services Conference Room
2501A Burns Road,
Palm Beach Gardens, FL 33410
REGULAR BOARD MEETING
April 11, 2023
9:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. February 14, 2023 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2023-01 – Adopting Fiscal Year 2023/2024 Proposed Budget.....Page 4
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune
News Herald | The Palm Beach Post
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

High Ridge Quantum Cdd
High Ridge Quantum Cdd
2501 BURNS RD
STE A

PALM BEACH GARDENS FL 334105207

STATE OF FLORIDA, COUNTY OF PALM BEACH

The Palm Beach Post, a daily newspaper printed and published in the city of West Palm Beach and of general circulation in Palm Beach, Martin, Okeechobee and St Lucie Counties, Florida; and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspapers in the issues dated or by publication on the newspaper's website, if authorized, on:

09/30/2022

and that the fees charged are legal.
Sworn to and subscribed before on 09/30/2022

Legal Clerk

Notary, State of WI, County of Brown

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HIGH RIDGE QUANTUM
COMMUNITY DEVELOPMENT
DISTRICT
FISCAL YEAR 2022/2023 REGU-
LAR MEETING SCHEDULE
NOTICE IS HEREBY GIVEN that
the Board of Supervisors of the High
Ridge Quantum Community Deve-
lopment District will hold Regular
Meetings in the Conference Room
of Special District Services, Inc.
located at 2501A Burns Road, Palm
Beach Gardens, Florida 33410 at
9:00 a.m. on the following dates:
October 11, 2022
November 8, 2022
December 13, 2022
January 10, 2023
February 14, 2023
March 14, 2023
April 11, 2023
May 9, 2023
June 13, 2023
July 11, 2023
August 8, 2023
September 12, 2023

The purpose of the meetings is to
conduct any and all business coming
before the Board.

Meetings are open to the public and
will be conducted in accordance
with the provisions of Florida law.
Copies of the Agendas for any of the
meetings may be obtained from the
District's website or by contacting
the District Manager at (561) 630-
4922 and/or toll free at 1-877-737-4922
prior to the date of the particular
meeting.

From time to time one or more
Supervisors may participate by tele-
phone; therefore a speaker tele-
phone will be present at the meeting
location so that Supervisors may be
fully informed of the discussions
taking place. Meetings may be
continued as found necessary to a
time and place specified on the
record.

If any person decides to appeal any
decision made with respect to any
matter considered at these meet-
ings, such person will need a record
of the proceedings and such person
may need to insure that a verbatim
record of the proceedings is made at
his or her own expense and which
record includes the testimony and
evidence on which the appeal is
based.

In accordance with the provisions of
the Americans with Disabilities Act,
any person requiring special accom-
modations or an interpreter to
participate at any of 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 particu-
lar meeting.

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

HIGH RIDGE QUANTUM
COMMUNITY DEVELOPMENT
DISTRICT
www.highridgequantumcdd.org
9-30/2022

HIGH RIDGE QUANTUM
COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 14, 2023

A. CALL TO ORDER

District Manager Michael McElligott called the February 14, 2023, Regular Board Meeting of the High Ridge Quantum Community Development District to order at 9:22 a.m. at the Conference Room at Special District Services, Inc, located at 2501 A Burns Road, Palm Beach Gardens, Florida, 33410

B. PROOF OF PUBLICATION

Mr. McElligott presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 30, 2022, as legally required.

C. ESTABLISH A QUORUM

Mr. McElligott determined that the attendance of the following Supervisors constituted a quorum, and it was in order to proceed with the meeting: Frando Patterson, Bernard Gatlin, Greg Miller, and Kelli Martin.

Staff in attendance were District Manager Michael McElligott of Special District Services, Inc.; and District Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. CONSIDER BOARD VACANCIES, APPOINTMENTS, AND/OR HOLDOVERS

Mr. McElligott explained that now that High Ridge Quantum CDD in a general election district Mr. Gatlin is considered a holdover supervisor in Seat 2. No one qualified for that seat at the election so Mr. Gatlin can remain until the Board appoints someone to the seat or until someone qualifies for that seat at the next general election. No other action was required.

E. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

F. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

G. APPROVAL OF MINUTES

1. November 8, 2022, Regular Board Meeting

HIGH RIDGE QUANTUM
COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 14, 2023

Mr. McElligott presented the minutes of the November 8, 2022, Regular Board Meeting and asked if there were any changes and/or corrections. It was pointed out that in the title for item D, "Review" was misspelled. Mr. McElligott said he would make that correction. A **motion** was made by Mrs. Martin, seconded by Mr. Patterson, and unanimously passed to approve the minutes of the November 8, 2022, Regular Board Meeting, as amended.

H. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Approval of Adjustment to District Council Fee Structure

Mr. Cochran reviewed the rate fee increase letter in the meeting book. Mr. Cochran highlighted that the district council has not raised their fee since 2011. Mr. Cochran stated that if passed, the new rates would be effective April 1st, 2023.

After some discussion among the Board, a **motion** was made by Mr. Paterson, with a second from Mrs. Martin, to approve the District Council Rate Fee structure increase as presented. That **motion** passed **4-0**.

I. ADMINISTRATIVE MATTERS

Mr. McElligott informed the Board that the next meeting would be April.

J. BOARD MEMBER COMMENTS

There were no comments from Members of the Board.

K. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 9:29 a.m. on a **motion** made by Mrs. Martin, seconded by Mr. Miller, and the **motion** carried 4 to 0.

Secretary/Assistant Secretary

Chair/Vice Chair

RESOLUTION NO. 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGH RIDGE QUANTUM COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the High Ridge Quantum Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2023/2024 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HIGH RIDGE QUANTUM COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2023 at 9:00 a.m. in the Special District Services, Inc. Conference Room, 2501A Burns Road, Palm Beach Gardens, Florida 33410, for the purpose of receiving public comments on the Proposed Fiscal Year 2023/2024 Budget.

PASSED, ADOPTED and EFFECTIVE this 11th day of April, 2023.

ATTEST:

**HIGH RIDGE QUANTUM
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

High Ridge/Quantum Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

CONTENTS

- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON

DETAILED PROPOSED BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

| | FISCAL YEAR 2023/2024 BUDGET |
|--------------------------------------|---|
| REVENUES | |
| O & M Assessments | 55,370 |
| Debt Assessments | 128,719 |
| Other Revenues | 0 |
| Interest Income | 240 |
| | |
| TOTAL REVENUES | \$ 184,329 |
| | |
| EXPENDITURES | |
| Supervisor Fees | 5,000 |
| Payroll Taxes (Employer) | 400 |
| Engineering | 1,500 |
| Management | 22,488 |
| Secretarial | 3,000 |
| Legal | 7,000 |
| Assessment Roll | 3,000 |
| Audit Fees | 3,400 |
| Insurance | 6,600 |
| Legal Advertisements | 1,400 |
| Miscellaneous | 625 |
| Postage | 150 |
| Office Supplies | 350 |
| Dues & Subscriptions | 175 |
| Trustee Fee | 3,200 |
| Website Management | 2,000 |
| | |
| TOTAL EXPENDITURES | \$ 60,288 |
| | |
| REVENUES LESS EXPENDITURES | \$ 124,041 |
| | |
| Bond Payments | (120,996) |
| | |
| BALANCE | \$ 3,045 |
| | |
| County Appraiser & Tax Collector Fee | (3,682) |
| Discounts For Early Payments | (7,363) |
| | |
| EXCESS/ (SHORTFALL) | \$ (8,000) |
| | |
| Carryover From Prior Year | 8,000 |
| | |
| NET EXCESS/ (SHORTFALL) | \$ - |

DETAILED PROPOSED BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

| | FISCAL YEAR 2021/2022 ACTUAL | FISCAL YEAR 2022/2023 BUDGET | FISCAL YEAR 2023/2024 BUDGET | COMMENTS |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|---|
| REVENUES | | | | |
| O & M Assessments | 60,343 | 57,282 | 55,370 | Expenditures Less Interest & Carryover/.94 |
| Debt Assessments | 128,720 | 128,719 | 128,719 | Bond Payments/.94 |
| Other Revenues | 0 | 0 | 0 | |
| Interest Income | 12 | 120 | 240 | Interest Projected At \$20 Per Month |
| TOTAL REVENUES | \$ 189,075 | \$ 186,121 | \$ 184,329 | |
| EXPENDITURES | | | | |
| Supervisor Fees | 4,000 | 5,000 | 5,000 | Supervisor Fees |
| Payroll Taxes (Employer) | 306 | 400 | 400 | Projected At 8% Of Supervisor Fees |
| Engineering | 0 | 1,500 | 1,500 | No Change From 2022/2023 Budget |
| Management | 21,204 | 21,840 | 22,488 | CPI Adjustment (Capped At 3%) |
| Secretarial | 3,000 | 3,000 | 3,000 | No Change From 2022/2023 Budget |
| Legal | 6,326 | 7,000 | 7,000 | No Change From 2022/2023 Budget |
| Assessment Roll | 3,000 | 3,000 | 3,000 | As Per Contract |
| Audit Fees | 3,200 | 3,300 | 3,400 | Accepted Amount For 2022/2023 Audit |
| Insurance | 5,706 | 6,000 | 6,600 | Fiscal Year 2022/2023 Expenditure Was \$6,134 |
| Legal Advertisements | 1,478 | 1,400 | 1,400 | No Change From 2022/2023 Budget |
| Miscellaneous | 437 | 650 | 625 | \$25 Decrease From 2022/2023 Budget |
| Postage | 80 | 150 | 150 | No Change From 2022/2023 Budget |
| Office Supplies | 336 | 350 | 350 | No Change From 2022/2023 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2022/2023 Budget |
| Trustee Fee | 3,180 | 3,200 | 3,200 | No Change From 2022/2023 Budget |
| Website Management | 2,000 | 2,000 | 2,000 | No Change From 2022/2023 Budget |
| TOTAL EXPENDITURES | \$ 54,428 | \$ 58,965 | \$ 60,288 | |
| REVENUES LESS EXPENDITURES | \$ 134,647 | \$ 127,156 | \$ 124,041 | |
| Bond Payments | (122,660) | (120,996) | (120,996) | 2024 Principal & Interest Payments |
| BALANCE | \$ 11,987 | \$ 6,160 | \$ 3,045 | |
| County Appraiser & Tax Collector Fee | (1,279) | (3,720) | (3,682) | Two Percent Of Total Tax Roll |
| Discounts For Early Payments | (7,193) | (7,440) | (7,363) | Four Percent Of Total Tax Roll |
| EXCESS/ (SHORTFALL) | \$ 3,515 | \$ (5,000) | \$ (8,000) | |
| Carryover From Prior Year | 0 | 5,000 | 8,000 | Carryover Balance From Prior Years |
| NET EXCESS/ (SHORTFALL) | \$ 3,515 | \$ - | \$ - | |

DETAILED FINAL DEBT SERVICE FUND BUDGET

HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

| | FISCAL YEAR 2021/2022 ACTUAL | FISCAL YEAR 2022/2023 BUDGET | FISCAL YEAR 2023/2024 BUDGET | COMMENTS |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| Interest Income | 4 | 0 | 100 | Projected Interest For 2023/2024 |
| NAV Tax Collection | 122,660 | 120,996 | 120,996 | Yearly Maximum Debt Assessment |
| Total Revenues | \$ 122,664 | \$ 120,996 | \$ 121,096 | |
| EXPENDITURES | | | | |
| Principal Payments | 90,000 | 85,000 | 90,000 | Principal Payment Due In 2024 |
| Interest Payments | 32,130 | 28,791 | 26,586 | Interest Payments Due In 2024 |
| Bond Redemption | 0 | 7,205 | 4,510 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 122,130 | \$ 120,996 | \$ 121,096 | |
| Excess/ (Shortfall) | \$ 534 | \$ - | \$ - | |

Series 2017 Bond Refunding Information

| | | | |
|-----------------------|---------------|---------------------------------|------------------------|
| Original Par Amount = | \$1,680,000 | Annual Principal Payments Due = | May 1st |
| Interest Rate = | 2.52% - 5.75% | Annual Interest Payments Due = | May 1st & November 1st |
| Issue Date = | January 2017 | | |
| Maturity Date = | May 2035 | | |

Par Amount As Of 1/1/23 = \$1,185,000

High Ridge/Quantum Community Development District Assessment Comparison

| | Original Projected Assessment* | Fiscal Year 2020/2021 Assessment* | Fiscal Year 2021/2022 Assessment* | Fiscal Year 2022/2023 Assessment* | Fiscal Year 2023/2024 Projected Assessment* |
|-------------|--------------------------------------|---|---|---|---|
| O & M | \$ 377.48 | \$ 389.48 | \$ 389.23 | \$ 369.57 | \$ 357.23 |
| <u>Debt</u> | <u>\$ 957.28</u> | <u>\$ 830.45</u> | <u>\$ 830.45</u> | <u>\$ 830.45</u> | <u>\$ 830.45</u> |
| Total | \$ 1,334.76 | \$ 1,219.93 | \$ 1,219.68 | \$ 1,200.02 | \$ 1,187.68 |

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 155