

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