

CityPlace
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
Assessments - Administrative	123,475
Assessments - Maintenance	2,462,570
Parking Revenue	5,045,160
Sponsor & Promotion Revenue	108,300
Rental Income	45,000
Tenant CAM Reimbursement	812,900
Interest Income	120
TOTAL REVENUES	\$ 8,597,525
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	2,000
Management Fee	37,200
Legal	8,000
Audit Fees	8,400
Arbitrage Rebate Fee	950
Insurance	48,000
Legal Advertising	1,400
Bank Service Charges	350
Miscellaneous	1,200
Postage	250
Office Supplies	550
Dues & Subscriptions	175
Trustee Fees	8,300
Continuing Disclosure Fee	1,000
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 123,595
MAINTENANCE EXPENDITURES	
Palladium CDD Property	
Parking Expenses	2,300,000
Administrative	450,000
Payroll	713,500
Professional Fees	75,000
Sweeping and Cleaning	385,000
Utilities	825,000
Insurance	65,000
Landscaping And Irrigation	247,900
Contracted Services	170,000
Repairs & Maintenance	175,000
Security	2,100,000
Marketing	440,000
Management Fee	200,000
Plaza CDD Property	
Plaza Entertainment	300,000
Signage	27,530
TOTAL MAINTENANCE EXPENDITURES	\$ 8,473,930
TOTAL EXPENDITURES	\$ 8,597,525
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Assessments - Administrative	121,293	124,173	123,475	Administrative Expenditures Less Interest
Assessments - Maintenance	2,756,533	1,557,160	2,462,570	\$905,410 Increase From 2015/2016 Budget
Parking Revenue	4,524,313	5,045,160	5,045,160	No Change From 2015/2016 Budget
Sponsor & Promotion Revenue	44,628	108,300	108,300	No Change From 2015/2016 Budget
Rental Income	41,475	45,000	45,000	No Change From 2015/2016 Budget
Tenant CAM Reimbursement	646,047	1,112,900	812,900	\$300,000 Decrease From 2015/2016 Budget
Interest Income	100	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 8,134,389	\$ 7,992,813	\$ 8,597,525	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,754	4,000	4,000	Projected At Four Meetings Per Year
Payroll Taxes (Employer)	168	320	320	Projected At 8% Of Supervisor Fees
Engineering	0	2,000	2,000	No Change From 2015/2016 Budget
Management Fee	36,660	36,948	37,200	CPI Adjustment
Legal	4,195	8,500	8,000	\$500 Decrease From 2015/2016 Budget
Audit Fees	8,000	8,200	8,400	Accepted Amount For 2015/2016 Audit
Arbitrage Rebate Fee	950	1,400	950	\$450 Decrease From 2015/2016 Budget
Insurance	42,488	48,000	48,000	Insurance Company Estimate
Legal Advertising	1,376	1,400	1,400	No Change From 2015/2016 Budget
Bank Service Charges	314	350	350	No Change From 2015/2016 Budget
Miscellaneous	602	1,200	1,200	No Change From 2015/2016 Budget
Postage	41	250	250	No Change From 2015/2016 Budget
Office Supplies	400	550	550	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fees	7,358	8,500	8,300	\$200 Decrease From 2015/2016 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 106,481	\$ 124,293	\$ 123,595	
MAINTENANCE EXPENDITURES				
Palladium CDD Property				
Parking Expenses	2,219,630	2,300,000	2,300,000	No Change From 2015/2016 Budget
Administrative	392,945	450,000	450,000	No Change From 2015/2016 Budget
Payroll	640,311	713,500	713,500	No Change From 2015/2016 Budget
Professional Fees	70,251	65,000	75,000	\$10,000 Increase From 2015/2016 Budget
Sweeping and Cleaning	366,481	385,000	385,000	No Change From 2015/2016 Budget
Utilities	803,221	825,000	825,000	No Change From 2015/2016 Budget
Insurance	57,477	65,000	65,000	No Change From 2015/2016 Budget
Landscaping And Irrigation	242,028	247,900	247,900	No Change From 2015/2016 Budget
Contracted Services	166,083	138,660	170,000	\$31,340 Increase From 2015/2016 Budget
Repairs & Maintenance	153,446	175,000	175,000	No Change From 2015/2016 Budget
Security	1,989,898	1,650,000	2,100,000	\$450,000 Increase From 2015/2016 Budget
Marketing	411,498	440,000	440,000	No Change From 2015/2016 Budget
Management Fee	200,000	200,000	200,000	No Change From 2015/2016 Budget
Plaza CDD Property				
Plaza Entertainment	287,166	185,930	300,000	\$114,070 Increase From 2015/2016 Budget
Signage	12,562	27,530	27,530	No Change From 2015/2016 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 8,012,997	\$ 7,868,520	\$ 8,473,930	
TOTAL EXPENDITURES	\$ 8,119,478	\$ 7,992,813	\$ 8,597,525	
EXCESS/ (SHORTFALL)	\$ 14,911	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
Interest Income	620	650	650	Projected Interest For 2016/2017
Tax Incremental Revenues	3,589,798	3,589,798	3,944,010	Projected 2017 TIF - 2016 TIF Was \$3,944,010
Developer Contributions	0	37,677	259,965	2017 P & I Payments Less Earned Interest & TIF
Total Revenues	\$ 3,590,418	\$ 3,628,125	\$ 4,204,625	
EXPENDITURES				
Principal Payments	1,765,000	1,925,000	2,615,000	Principal Payment Due In 2017
Interest Payments	1,839,500	1,703,125	1,589,625	Interest Payments Due In 2017
Total Expenditures	\$ 3,604,500	\$ 3,628,125	\$ 4,204,625	
Excess/ (Shortfall)	\$ (14,082)	\$ -	\$ -	

Series 2012 Bond Refunding Information

Original Par Amount =	\$39,890,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2012		
Maturity Date =	May 2026		