

CityPlace
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET (2012)**
- IV DETAILED PROPOSED DEBT SERVICE FUND BUDGET (2018)**

PROPOSED BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
Assessments - Administrative	0
Excess Revenue Funds	1,616,093
Excess Revenue True-Up	332,811
Assessments - Maintenance (Palladium)	3,043,770
Parking Revenue (Palladium)	6,045,160
Sponsor & Promotion Revenue (Palladium)	0
Rental Income (Palladium)	85,000
Tenant CAM Reimbursement (Palladium)	0
Interest Income	480
TOTAL REVENUES	\$ 11,123,314
EXPENDITURES	
ADMINISTRATIVE/MAINTENANCE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	5,000
Management Fee	46,044
Legal	70,000
Audit Fees	6,700
Arbitrage Rebate Fee	1,300
Insurance - Liability	62,000
Insurance - Garages	425,000
Legal Advertising	2,500
Bank Service Charges	500
Miscellaneous	2,250
Postage	250
Office Supplies	1,500
Dues & Subscriptions	175
Trustee Fees	9,500
Continuing Disclosure Fee	1,000
Website Management	2,000
Roadway & Sidewalk Maintenance	308,265
Excess Revenue Payment to Palladium	1,000,000
TOTAL ADMINISTRATIVE/MAINTENANCE EXPENDITURES	\$ 1,949,384
Palladium CDD Property	
MAINTENANCE EXPENDITURES	
Parking Expenses	2,125,000
Administrative	425,000
Payroll	1,483,500
Professional Fees	120,000
Sweeping and Cleaning	425,000
Utilities	400,000
Insurance	440,000
Landscaping And Irrigation	547,900
Contracted Services	80,000
Repairs & Maintenance	175,000
Security	1,250,000
Marketing	1,375,000
Management Fee	200,000
Plaza CDD Property	
Plaza Entertainment	100,000
Signage	27,530
TOTAL MAINTENANCE EXPENDITURES	\$ 9,173,930
TOTAL EXPENDITURES	\$ 11,123,314
REVENUES LESS EXPENDITURES	\$ -
County Appraiser & Tax Collector Fee	0
Discounts For Early Payments	0
Excess/ (Shortfall)	\$ -

Assessments (Administrative) Calculation

Total Assessment = \$0 (Grossed Up For 4% Early Payment Discounts & 2% County Fees)
Total Square Footage: 985,458 - Assessment Per Square Feet: \$0.00

DETAILED PROPOSED BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Assessments - Administrative	404,291	0	0	CDD Expenditures Less Excess Revenue Funds & Interest
Excess Revenue Funds	1,433,509	1,152,904	1,616,093	Excess Revenue Funds Payment
Excess Revenue True-Up	0	0	332,811	Excess Revenue True-Up
Assessments - Maintenance (Palladium)	2,826,569	3,043,770	3,043,770	\$501,200 Increase From 2023/2024 Budget
Parking Revenue (Palladium)	5,456,461	6,045,160	6,045,160	\$1,000,000 Increase From 2023/2024 Budget
Sponsor & Promotion Revenue (Palladium)	0	0	0	Line Item Eliminated
Rental Income (Palladium)	80,772	85,000	85,000	\$40,000 Increase From 2023/2024 Budget
Tenant CAM Reimbursement (Palladium)	0	0	0	Line Item Eliminated
Interest Income	1,427	480	480	Projected At \$40 Per Month
TOTAL REVENUES	\$ 10,203,029	\$ 10,327,314	\$ 11,123,314	
EXPENDITURES				
ADMINISTRATIVE/MAINTENANCE EXPENDITURES				
Supervisor Fees	1,800	5,000	5,000	Projected At Five Meetings Per Year
Payroll Taxes (Employer)	138	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	5,000	5,000	No Change From 2024/2025 Budget
Management Fee	43,452	44,748	46,044	CPI Adjustment
Legal	83,312	70,000	70,000	FY 24/25 Expenditure Through Jan 25 Was \$13,497
Audit Fees	6,900	7,100	6,700	Accepted Amount For 2024/2025 Audit
Arbitrage Rebate Fee	1,300	1,300	1,300	No Change From 2024/2025 Budget
Insurance - Liability	55,330	62,000	62,000	FY 24/25 Expenditure Was \$57,543
Insurance - Garages	389,899	425,000	425,000	Insurance Estimate
Legal Advertising	1,871	2,750	2,500	\$250 Decrease From 2024/2025 Budget
Bank Service Charges	356	500	500	No Change From 2024/2025 Budget
Miscellaneous	410	2,500	2,250	\$250 Decrease From 2024/2025 Budget
Postage	103	250	250	No Change From 2024/2025 Budget
Office Supplies	1,414	1,500	1,500	No Change From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fees	7,344	9,500	9,500	No Change From 2024/2025 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2024/2025 Budget
Website Management	2,000	2,000	2,000	No Change From 2024/2025 Budget
Roadway & Sidewalk Maintenance	284,118	308,661	308,265	FY 24/25 Expenditure Through 2/28/25 Was \$118,789
Excess Revenue Payment to Palladium	0	204,000	1,000,000	Estimated to be \$83,333.33 per month
TOTAL ADMINISTRATIVE/MAINTENANCE EXPENDITURES	\$ 880,922	\$ 1,153,384	\$ 1,949,384	
Palladium CDD Property				
MAINTENANCE EXPENDITURES				
Parking Expenses	2,005,802	2,125,000	2,125,000	No Change From 2024/2025 Budget
Administrative	367,456	425,000	425,000	No Change From 2024/2025 Budget
Payroll	1,375,123	1,483,500	1,483,500	No Change From 2024/2025 Budget
Professional Fees	89,867	120,000	120,000	No Change From 2024/2025 Budget
Sweeping and Cleaning	381,986	425,000	425,000	No Change From 2024/2025 Budget
Utilities	341,924	400,000	400,000	No Change From 2024/2025 Budget
Insurance	401,680	440,000	440,000	No Change From 2024/2025 Budget
Landscaping And Irrigation	486,294	547,900	547,900	No Change From 2024/2025 Budget
Contracted Services	53,530	80,000	80,000	No Change From 2024/2025 Budget
Repairs & Maintenance	143,500	175,000	175,000	No Change From 2024/2025 Budget
Security	1,170,896	1,250,000	1,250,000	No Change From 2024/2025 Budget
Marketing	1,326,530	1,375,000	1,375,000	No Change From 2024/2025 Budget
Management Fee	200,000	200,000	200,000	No Change From 2024/2025 Budget
Plaza CDD Property				
Plaza Entertainment	0	100,000	100,000	No Change From 2024/2025 Budget
Signage	19,214	27,530	27,530	No Change From 2024/2025 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 8,363,802	\$ 9,173,930	\$ 9,173,930	
TOTAL EXPENDITURES	\$ 9,244,724	\$ 10,327,314	\$ 11,123,314	
REVENUES LESS EXPENDITURES	\$ 958,305	\$ -	\$ -	
County Appraiser & Tax Collector Fee	0	0	0	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	0	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 958,305	\$ -	\$ -	

Assessments (Administrative) Calculation

Total Assessment = \$0 (Grossed Up For 4% Early Payment Discounts & 2% County Fees)

Total Square Footage: 985,458 - Assessment Per Square Foot: \$0.00

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2012) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	304,632	500	2,000	Projected Interest For 2025/2026
Tax Incremental Revenues	5,360,279	5,360,279	0	TIF Now Used To Make Series 2018 Payments
Funding From 2012 Reserve Fund	0	0	4,207,875	Reserve Fund To Be Used To Make 2026 Payments
Developer Contributions	0	0	0	TIF Projected To Be More Than P&I Payments
Total Revenues	\$ 5,664,911	\$ 5,360,779	\$ 4,209,875	
EXPENDITURES				
Principal Payments	3,710,000	3,905,000	4,105,000	Principal Payment Due In 2026
Interest Payments	586,000	302,875	102,625	Interest Payments Due In 2026
Excess Revenue Funds Payment	1,433,509	1,152,904	2,250	Estimated Excess Debt Collections Due To General Fund
Total Expenditures	\$ 5,729,509	\$ 5,360,779	\$ 4,209,875	
Excess/ (Shortfall)	\$ (64,598)	\$ -	\$ -	

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		
Par Amount As Of 1/1/25 =	\$8,010,000		

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2018) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	500	Projected Interest For 2025/2026
Tax Incremental Revenues	0	0	5,735,491	Projected 2026 TIF - 2025 TIF Was \$5,735,491
Developer Contributions	0	0	0	TIF Projected To Be More Than P&I Payments
Total Revenues	\$ -	\$ -	\$ 5,735,991	
EXPENDITURES				
Principal Payments	0	0	1,730,000	Principal Payment Due In 2026
Interest Payments	0	0	2,389,898	Interest Payments Due In 2026
Excess Revenue Funds Payment	0	0	1,616,093	Estimated Excess Debt Collections Due To General Fund
Total Expenditures	\$ -	\$ -	\$ 5,735,991	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2018 Bond Principal & Interest Payments Will Commence In 2026
When Bond Converts In 2026, New Principal Amount Will Be \$56,420,000

Series 2018 Bond Information

Original Par Amount =	\$41,954,466	Annual Principal Payments Due =	May 1st
Interest Rate =	3.65% - 4.5%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	November 2018		
Maturity Date =	May 2046		
Par Amount As Of 1/1/25 =	\$41,954,466		