

CityPlace
Community Development District

**Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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FINAL BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Assessments - Administrative	0
Excess Revenue Funds	365,429
Assessments - Maintenance	2,492,570
Parking Revenue	5,045,160
Sponsor & Promotion Revenue	108,300
Rental Income	45,000
Tenant CAM Reimbursement	662,900
Other Income	0
Interest Income	180
TOTAL REVENUES	\$ 8,719,539
EXPENDITURES	
ADMINISTRATIVE/MAINTENANCE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	5,000
Management Fee	40,404
Legal	45,000
Audit Fees	6,600
Arbitrage Rebate Fee	1,800
Insurance	52,000
Legal Advertising	1,750
Bank Service Charges	425
Miscellaneous	2,000
Postage	250
Office Supplies	700
Dues & Subscriptions	175
Trustee Fees	14,000
Continuing Disclosure Fee	2,500
Website Management	1,500
Roadway & Sidewalk Maintenance	186,105
TOTAL ADMINISTRATIVE/MAINTENANCE EXPENDITURES	\$ 365,609
MAINTENANCE EXPENDITURES	
Palladium CDD Property	
Parking Expenses	2,050,000
Administrative	400,000
Payroll	663,500
Professional Fees	295,000
Sweeping and Cleaning	500,000
Utilities	775,000
Insurance	165,000
Landscaping And Irrigation	247,900
Contracted Services	170,000
Repairs & Maintenance	185,000
Security	2,000,000
Marketing	400,000
Management Fee	200,000
Plaza CDD Property	
Plaza Entertainment	275,000
Signage	27,530
TOTAL MAINTENANCE EXPENDITURES	\$ 8,353,930
TOTAL EXPENDITURES	\$ 8,719,539
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Assessments - Administrative	43,956	0	0	
Excess Revenue Funds	504,354	292,029	365,429	Excess Revenue Funds Payment
Assessments - Maintenance	1,758,213	2,492,570	2,492,570	No Change From 2019/2020 Budget
Parking Revenue	4,241,299	5,045,160	5,045,160	No Change From 2019/2020 Budget
Sponsor & Promotion Revenue	4,308	108,300	108,300	No Change From 2019/2020 Budget
Rental Income	30,372	45,000	45,000	No Change From 2019/2020 Budget
Tenant CAM Reimbursement	240,713	662,900	662,900	No Change From 2019/2020 Budget
Other Income	0	0	0	
Interest Income	925	180	180	Projected At \$15 Per Month
TOTAL REVENUES	\$ 6,824,140	\$ 8,646,139	\$ 8,719,539	
EXPENDITURES				
ADMINISTRATIVE/MAINTENANCE EXPENDITURES				
Supervisor Fees	3,000	5,000	5,000	Projected At Five Meetings Per Year
Payroll Taxes (Employer)	229	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	5,000	5,000	No Change From 2019/2020 Budget
Management Fee	38,772	39,504	40,404	CPI Adjustment
Legal	54,918	45,000	45,000	FY 19/20 Expenditure Through 3/31/20 Was \$9,799
Audit Fees	8,600	8,700	6,600	Accepted Amount For FY 2019/2020 Audit
Arbitrage Rebate Fee	950	1,800	1,800	Increased Due To Second Bond
Insurance	40,243	55,000	52,000	Insurance Estimate
Legal Advertising	3,141	1,400	1,750	\$350 Increase From 2019/2020 Budget
Bank Service Charges	343	425	425	No Change From 2019/2020 Budget
Miscellaneous	6,358	1,355	2,000	\$645 Increase From 2019/2020 Budget
Postage	130	250	250	No Change From 2019/2020 Budget
Office Supplies	551	700	700	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fees	5,547	14,000	14,000	Two Bond Issues
Continuing Disclosure Fee	1,000	2,500	2,500	Two Bond Issues
Website Management	1,500	1,500	1,500	No Change From 2019/2020 Budget
Roadway & Sidewalk Maintenance	208,476	109,500	186,105	FY 19/20 Expenditure Through 3/31/20 Was \$55,739
TOTAL ADMINISTRATIVE/MAINTENANCE EXPENDITURES	\$ 373,933	\$ 292,209	\$ 365,609	
MAINTENANCE EXPENDITURES				
Palladium CDD Property				
Parking Expenses	1,800,694	2,100,000	2,050,000	\$50,000 Decrease From 2019/2020 Budget
Administrative	269,627	450,000	400,000	\$50,000 Decrease From 2019/2020 Budget
Payroll	427,070	713,500	663,500	\$50,000 Decrease From 2019/2020 Budget
Professional Fees	315,239	95,000	295,000	\$200,000 Increase From 2019/2020 Budget
Sweeping and Cleaning	304,828	550,000	500,000	\$50,000 Decrease From 2019/2020 Budget
Utilities	721,596	775,000	775,000	No Change From 2019/2020 Budget
Insurance	37,280	65,000	165,000	\$100,000 Increase From 2019/2020 Budget
Landscaping And Irrigation	180,869	247,900	247,900	No Change From 2019/2020 Budget
Contracted Services	179,890	170,000	170,000	No Change From 2019/2020 Budget
Repairs & Maintenance	112,203	185,000	185,000	No Change From 2019/2020 Budget
Security	1,334,408	2,000,000	2,000,000	No Change From 2019/2020 Budget
Marketing	172,277	450,000	400,000	\$50,000 Decrease From 2019/2020 Budget
Management Fee	200,000	200,000	200,000	No Change From 2019/2020 Budget
Plaza CDD Property				
Plaza Entertainment	207,017	325,000	275,000	\$50,000 Decrease From 2019/2020 Budget
Signage	11,907	27,530	27,530	No Change From 2019/2020 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 6,274,905	\$ 8,353,930	\$ 8,353,930	
TOTAL EXPENDITURES	\$ 6,648,838	\$ 8,646,139	\$ 8,719,539	
EXCESS/ (SHORTFALL)	\$ 175,302	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND (SERIES 2012) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Interest Income	125,376	10,000	10,000	Projected Interest For 2020/2021
Tax Incremental Revenues	4,488,279	4,488,279	4,560,804	Projected 2021 TIF - 2020 TIF Was \$4,560,804
Developer Contributions	0	0	0	TIF Projected To Be More Than P&I Payments
Total Revenues	\$ 4,613,655	\$ 4,498,279	\$ 4,570,804	
EXPENDITURES				
Principal Payments	2,890,000	3,040,000	3,195,000	Principal Payment Due In 2021
Interest Payments	1,386,750	1,166,250	1,010,375	Interest Payments Due In 2021
Excess Revenue Funds Payment	504,354	292,029	365,429	Estimated Excess Debt Collections Due To General Fund
Total Expenditures	\$ 4,781,104	\$ 4,498,279	\$ 4,570,804	
Excess/ (Shortfall)	\$ (167,449)	\$ -	\$ -	

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 1/1/20 =	\$24,845,000		

DETAILED FINAL DEBT SERVICE FUND (SERIES 2018) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Interest Income	0	0	0	Projected Interest For 2020/2021
Tax Incremental Revenues	0	0	0	TIF For Series 2018 Will Commence In 2026
Developer Contributions	0	0	0	TIF Projected To Be More Than P&I Payments
Total Revenues	\$ -	\$ -	\$ -	
EXPENDITURES				
Principal Payments	0	0	0	No Principal Payment Due In 2021
Interest Payments	0	0	0	No Interest Payment Due In 2021
Excess Revenue Funds Payment	0	0	0	Estimated Excess Debt Collections Due To General Fund
Total Expenditures	\$ -	\$ -	\$ -	
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 1/1/20 =	\$41,954,466		