

City Place
Community Development District

**Amended Final Budget For
Fiscal Year 2019/2020
October 1, 2019- September 30, 2020**

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AMENDED FINAL BUDGET
CITY PLACE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
REVENUES			
Assessments - Administrative	0	0	0
Assessments - Maintenance	2,492,570	3,601,685	3,601,685
Parking Revenue	5,045,160	7,567,740	7,567,740
Sponsor & Promotion	108,300	162,450	162,450
Rental Income	45,000	67,500	67,500
Tenant CAM Reimbursement	662,900	994,350	994,350
Excess Revenue Funds	292,029	793,715	793,715
Interest Income	180	661	661
TOTAL REVENUES	\$ 8,646,139	\$ 13,188,101	\$ 13,188,101
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	5,000	0	0
Payroll Taxes - Employer	400	0	0
Engineering	5,000	1,000	0
Management Fee	39,504	39,504	39,504
Legal	45,000	25,133	25,133
Audit Fees	8,700	6,500	6,500
Arbitrage Rebate Fee	1,800	1,300	1,300
Insurance	55,000	42,054	42,054
Legal Advertising	1,400	2,000	1,589
Bank Service Charges	425	334	334
Miscellaneous	855	850	771
Postage	250	100	92
Office Supplies	700	325	300
Dues & Subscriptions	175	175	175
Trustee Fees	14,000	9,969	9,969
Continuing Disclosure Fee	2,500	1,000	1,000
Website Management	2,000	2,000	2,000
Roadway & Sidewalk Maintenance	109,500	450,000	249,804
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 292,209	\$ 582,244	\$ 380,525
MAINTENANCE EXPENDITURES			
Palladium CDD Property			
Parking Expense	2,100,000	3,150,000	3,150,000
Administrative	450,000	675,000	675,000
Payroll	713,500	1,070,250	1,070,250
Professional Fees	95,000	142,500	142,500
Sweeping and Cleaning	550,000	825,000	825,000
Utilities	775,000	1,162,500	1,162,500
Insurance	65,000	97,500	97,500
Landscaping & Irrigation	247,900	371,850	371,850
Contracted Services	170,000	255,000	255,000
Repairs & Maintenance	185,000	277,500	277,500
Security	2,000,000	3,000,000	3,000,000
Marketing	450,000	675,000	675,000
Management Fee	200,000	200,000	200,000
Plaza CDD Property			
Plaza Entertainment	325,000	487,500	487,500
Signage	2,750	4,125	4,125
TOTAL MAINTENANCE EXPENDITURES	\$ 8,329,150	\$ 12,393,725	\$ 12,393,725
TOTAL EXPENDITURES	\$ 8,621,359	\$ 12,975,969	\$ 12,774,250
EXCESS/ (SHORTFALL)	\$ 24,780	\$ 212,132	\$ 413,851

Fund Balance As Of 9/30/2019	\$285,126
FY 2019/2020 Activity	\$212,132
Fund Balance As Of 9/30/2020	\$497,258

Note

Maintenance (Non-Management) Line Items Are Allocated At 150 Percent Of Fiscal Year 2019/2020 Budget.

AMENDED FINAL BUDGET
CITY PLACE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2012
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
REVENUES			
Interest Income	10,000	53,002	52,932
Tax Incremental Revenues	4,488,279	4,560,804	4,560,804
Tax Coverage Revenues	0	3,142,131	3,142,131
Developer Contributions	0	0	0
Total Revenues	\$ 4,498,279	\$ 7,755,937	\$ 7,755,867
EXPENDITURES			
Principal Payments (2012)	3,040,000	3,040,000	3,040,000
Interest Payments (2012)	1,166,250	1,242,250	1,242,250
Bond Redemption	0	0	0
Excess Coverage Revenues Fund Payment	0	3,147,062	3,147,062
Excess Revenue Fund Payment	292,029	793,715	793,715
Total Expenditures	\$ 4,498,279	\$ 8,223,027	\$ 8,223,027
Excess/ (Shortfall)	\$ -	\$ (467,090)	\$ (467,160)

Fund Balance As Of 9/30/2019	\$5,221,092
FY 2019/2020 Activity	(\$467,090)
Fund Balance As Of 9/30/2020	\$4,754,002

Notes

Reserve Fund Balance = \$4,207,875*. Revenue Fund Balance = \$546,127*.
Revenue Fund Balance To Be Used To Make 11/1/2020 Interest Payment Of \$545,125.
* Approximate Amounts

Series 2012 Refunding Bonds Information

Original Par Amount =	\$39,890,000	Annual Principal Payments Due:
Interest Rate =	5.00%	May 1st
Issue Date =	April 2012	Annual Interest Payments Due:
Maturity Date =	May 2026	May 1st & November 1st
 Par Amount As Of 9/30/20 =	 \$21,805,000	

AMENDED FINAL BUDGET
CITY PLACE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2018
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
REVENUES			
Interest Income	0	0	0
Miscellaneous Income	0	0	0
Tax Incremental Revenues	0	0	0
Tax Coverage Revenues	0	0	0
Developer Contributions	0	0	0
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Principal Payments (2018)	0	0	0
Interest Payments (2018)	0	0	0
Bond Redemption	0	0	0
Excess Coverage Revenues Fund Payment	0	0	0
Excess Revenue Fund Payment	0	0	0
Total Expenditures	\$ -	\$ -	\$ -
Excess/ (Shortfall)	\$ -	\$ -	\$ -

FUND BALANCE AS OF 9/30/19	\$1
FY 2019/2020 ACTIVITY	\$0
FUND BALANCE AS OF 9/30/20	\$1

Notes

Reserve Fund Balance = \$1
Fiscal Year Capital Projects Fund Proceeds = \$41,954,466
Fiscal Year 2018/2019 Capital Outlays = \$19,381,594
Projected Fiscal Year 2019/2020 Capital Outlays = \$20,000,000*
* Approximate Amount

Series 2018 Bond Principal & Interest Payments Will Commence In 2026

Series 2018 Bond Information

Original Par Amount =	\$41,954,466	Annual Principal Payments Due:
Interest Rate =	3.65% - 4.5%	May 1st
Issue Date =	November 2018	Annual Interest Payments Due:
Maturity Date =	May 2046	May 1st & November 1st
Par Amount As Of 9/30/20 =	\$41,954,466	