

City Place
Community Development District

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

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AMENDED FINAL BUDGET
CITY PLACE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 8/31/21
REVENUES			
Assessments - Administrative	0	213,002	213,002
Assessments - Maintenance	2,492,570	3,638,855	3,638,855
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	365,429	290,457	290,457
Interest Income	180	65	62
TOTAL REVENUES	\$ 8,719,539	\$ 12,934,419	\$ 12,934,416
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	5,000	2,400	1,200
Payroll Taxes - Employer	400	185	92
Engineering	5,000	0	0
Management Fee	40,404	40,404	37,037
Legal	45,000	30,000	21,844
Audit Fees	6,600	6,600	6,600
Arbitrage Rebate Fee	1,800	1,300	1,300
Insurance	52,000	373,329	373,329
Legal Advertising	1,750	1,750	1,503
Bank Service Charges	425	325	278
Miscellaneous	1,500	1,000	275
Postage	250	110	97
Office Supplies	700	450	379
Dues & Subscriptions	175	175	175
Trustee Fees	14,000	9,361	9,361
Continuing Disclosure Fee	2,500	1,000	0
Website Management	2,000	2,000	1,833
Roadway & Sidewalk Maintenance	186,105	186,105	148,768
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 365,609	\$ 656,494	\$ 604,071
MAINTENANCE EXPENDITURES			
Palladium CDD Property			
Parking Expense	2,050,000	3,075,000	3,075,000
Administrative	400,000	600,000	600,000
Payroll	663,500	995,250	995,250
Professional Fees	295,000	442,500	442,500
Sweeping and Cleaning	500,000	750,000	750,000
Utilities	775,000	1,162,500	1,162,500
Insurance	165,000	247,500	247,500
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	400,000	600,000	600,000
Management Fee	200,000	200,000	200,000
Plaza CDD Property			
Plaza Entertainment	275,000	412,500	412,500
Signage	27,530	41,295	41,295
TOTAL MAINTENANCE EXPENDITURES	\$ 8,353,930	\$ 12,430,895	\$ 12,430,895
TOTAL EXPENDITURES	\$ 8,719,539	\$ 13,087,389	\$ 13,034,966
EXCESS/ (SHORTFALL)	\$ -	\$ (152,970)	\$ (100,550)

Fund Balance As Of 9/30/2020	\$389,431
FY 2020/2021 Activity	(\$152,970)
Fund Balance As Of 9/30/2021	\$236,461

Note

Maintenance (Non-Management) Line Items Are Allocated At 150 Percent Of Fiscal Year 2020/2021 Budget.

AMENDED FINAL BUDGET
CITY PLACE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2012
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 8/31/21
REVENUES			
Interest Income	10,000	516	515
Tax Incremental Revenues	4,560,804	4,494,622	4,494,622
Tax Coverage Revenues	0	3,124,625	3,124,625
Developer Contributions	0	0	0
Total Revenues	\$ 4,570,804	\$ 7,619,763	\$ 7,619,762
EXPENDITURES			
Principal Payments (2012)	3,195,000	3,195,000	3,195,000
Interest Payments (2012)	1,010,375	1,090,250	1,090,250
Bond Redemption	0	0	0
Excess Coverage Revenues Fund Payment	0	3,124,846	3,124,846
Excess Revenue Fund Payment	365,429	290,457	290,457
Total Expenditures	\$ 4,570,804	\$ 7,700,553	\$ 7,700,553
Excess/ (Shortfall)	\$ -	\$ (80,790)	\$ (80,791)

Fund Balance As Of 9/30/2020	\$4,754,002
FY 2020/2021 Activity	(\$80,790)
Fund Balance As Of 9/30/2021	\$4,673,212

Notes

Reserve Fund Balance = \$4,207,875*. Revenue Fund Balance = \$465,337*.
Revenue Fund Balance To Be Used To Make 11/1/2021 Interest Payment Of \$465,250.
* 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 8/31/21 =	 \$18,610,000	

AMENDED FINAL BUDGET
CITY PLACE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2018
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 8/31/21
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 9/30/20
FY 2020/2021 ACTIVITY
FUND BALANCE AS OF 9/30/21

\$1
\$0
\$1

Notes

Reserve Fund Balance = \$1
Fiscal Year Capital Projects Fund Proceeds = \$41,954,466
Fiscal Year 2018/2019 Capital Outlays = \$19,381,594
Fiscal Year 2019/2020 Capital Outlays = \$16,473,676
Projected Fiscal Year 2020/2021 Capital Outlays = \$5,500,000*
* 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 8/31/21 =	\$41,954,466	

Note: Total Series 2018 Bond (Including Compounded Interest) = \$56,420,000.