

CityPlace
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Assessments - Administrative	501,392
Excess Revenue Funds	300,000
Assessments - Maintenance	2,242,570
Parking Revenue	5,045,160
Sponsor & Promotion Revenue	108,300
Rental Income	45,000
Tenant CAM Reimbursement	662,900
Other Income	0
Interest Income	0
TOTAL REVENUES	\$ 8,905,322
EXPENDITURES	
ADMINISTRATIVE/MAINTENANCE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	5,000
Management Fee	42,192
Legal	38,000
Audit Fees	6,800
Arbitrage Rebate Fee	1,300
Insurance - Liability	53,900
Insurance - Garages	330,000
Legal Advertising	1,750
Bank Service Charges	425
Miscellaneous	1,500
Postage	250
Office Supplies	700
Dues & Subscriptions	175
Trustee Fees	10,000
Continuing Disclosure Fee	2,000
Website Management	2,000
Roadway & Sidewalk Maintenance	300,000
TOTAL ADMINISTRATIVE/MAINTENANCE EXPENDITURES	\$ 801,392
Palladium CDD Property MAINTENANCE EXPENDITURES	
Parking Expenses	1,925,000
Administrative	325,000
Payroll	763,500
Professional Fees	270,000
Sweeping and Cleaning	370,000
Utilities	750,000
Insurance	165,000
Landscaping And Irrigation	172,900
Contracted Services	160,000
Repairs & Maintenance	175,000
Security	1,950,000
Marketing	600,000
Management Fee	200,000
Plaza CDD Property	
Plaza Entertainment	250,000
Signage	27,530
TOTAL MAINTENANCE EXPENDITURES	\$ 8,103,930
TOTAL EXPENDITURES	\$ 8,905,322
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Assessments - Administrative	175,848	384,266	501,392	CDD Expenditures Less Excess Revenue Funds & Interest
Excess Revenue Funds	290,457	288,222	300,000	Excess Revenue Funds Payment
Assessments - Maintenance	1,313,291	2,242,570	2,242,570	No Change From 2021/2022 Budget
Parking Revenue	3,576,167	5,045,160	5,045,160	No Change From 2021/2022 Budget
Sponsor & Promotion Revenue	0	108,300	108,300	No Change From 2021/2022 Budget
Rental Income	364	45,000	45,000	No Change From 2021/2022 Budget
Tenant CAM Reimbursement	145,873	662,900	662,900	No Change From 2021/2022 Budget
Other Income	0	0	0	
Interest Income	68	180	0	Projected At \$15 Per Month
TOTAL REVENUES	\$ 5,502,068	\$ 8,776,598	\$ 8,905,322	
EXPENDITURES				
ADMINISTRATIVE/MAINTENANCE EXPENDITURES				
Supervisor Fees	1,200	5,000	5,000	Projected At Five Meetings Per Year
Payroll Taxes (Employer)	92	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	5,000	5,000	No Change From 2021/2022 Budget
Management Fee	40,404	40,968	42,192	CPI Adjustment
Legal	23,053	40,000	38,000	FY 21/22 Expenditure Through 3/31/22 Was \$4,711
Audit Fees	6,600	6,700	6,800	Accepted Amount For FY 2021/2022 Audit
Arbitrage Rebate Fee	1,300	1,300	1,300	No Change From 2021/2022 Budget
Insurance - Liability	46,260	47,000	53,900	Insurance Estimate
Insurance - Garages	327,069	205,000	330,000	Insurance Estimate
Legal Advertising	2,019	1,750	1,750	No Change From 2021/2022 Budget
Bank Service Charges	333	425	425	No Change From 2021/2022 Budget
Miscellaneous	275	1,500	1,500	No Change From 2021/2022 Budget
Postage	105	250	250	No Change From 2021/2022 Budget
Office Supplies	449	700	700	No Change From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fees	9,361	12,000	10,000	\$2,000 Decrease From 2021/2022 Budget
Continuing Disclosure Fee	1,000	2,500	2,000	\$500 Decrease From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Roadway & Sidewalk Maintenance	213,165	300,000	300,000	FY 21/22 Expenditure Through 4/30/22 Was \$141,106
TOTAL ADMINISTRATIVE/MAINTENANCE EXPENDITURES	\$ 674,860	\$ 672,668	\$ 801,392	
Palladium CDD Property				
MAINTENANCE EXPENDITURES				
Parking Expenses	1,373,713	2,000,000	1,925,000	\$75,000 Decrease From 2021/2022 Budget
Administrative	205,882	350,000	325,000	\$25,000 Decrease From 2021/2022 Budget
Payroll	750,364	613,500	763,500	\$150,000 Increase From 2021/2022 Budget
Professional Fees	134,408	295,000	270,000	\$25,000 Decrease From 2021/2022 Budget
Sweeping and Cleaning	101,429	450,000	370,000	\$80,000 Decrease From 2021/2022 Budget
Utilities	608,178	775,000	750,000	\$25,000 Decrease From 2021/2022 Budget
Insurance	55,461	165,000	165,000	No Change From 2021/2022 Budget
Landscaping And Irrigation	91,150	197,900	172,900	\$25,000 Decrease From 2021/2022 Budget
Contracted Services	43,253	170,000	160,000	\$10,000 Decrease From 2021/2022 Budget
Repairs & Maintenance	56,135	185,000	175,000	\$10,000 Decrease From 2021/2022 Budget
Security	723,132	2,000,000	1,950,000	\$50,000 Decrease From 2021/2022 Budget
Marketing	592,168	400,000	600,000	\$200,000 Increase From 2021/2022 Budget
Management Fee	200,000	200,000	200,000	No Change From 2021/2022 Budget
Plaza CDD Property				
Plaza Entertainment	91,378	275,000	250,000	\$25,000 Decrease From 2021/2022 Budget
Signage	9,044	27,530	27,530	No Change From 2021/2022 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 5,035,695	\$ 8,103,930	\$ 8,103,930	
TOTAL EXPENDITURES	\$ 5,710,555	\$ 8,776,598	\$ 8,905,322	
EXCESS/ (SHORTFALL)	\$ (208,487)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2012) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	594	100	100	Projected Interest For 2022/2023
Tax Incremental Revenues	4,494,622	4,494,622	4,557,965	Projected 2023 TIF - 2022 TIF Was \$4,557,965
Developer Contributions	0	0	0	TIF Projected To Be More Than P&I Payments
Total Revenues	\$ 4,495,216	\$ 4,494,722	\$ 4,558,065	
EXPENDITURES				
Principal Payments	3,195,000	3,360,000	3,530,000	Principal Payment Due In 2023
Interest Payments	1,090,250	846,500	674,250	Interest Payments Due In 2023
Excess Revenue Funds Payment	290,457	288,222	353,815	Estimated Excess Debt Collections Due To General Fund
Total Expenditures	\$ 4,575,707	\$ 4,494,722	\$ 4,558,065	
Excess/ (Shortfall)	\$ (80,491)	\$ -	\$ -	

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 1/1/22 =	\$18,610,000		

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2018) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	0	0	0	Projected Interest For 2022/2023
Tax Incremental Revenues	0	0	0	TIF For Series 2018 Will Commence In 2026
Developer Contributions	0	0	0	
Total Revenues	\$ -	\$ -	\$ -	
EXPENDITURES				
Principal Payments	0	0	0	No Principal Payment Due In 2023
Interest Payments	0	0	0	No Interest Payment Due In 2023
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 1/1/22 =	\$41,954,466		