



**CITYPLACE
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
MAY 18, 2023
4:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.cityplacecdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
Chamber of Commerce of the Palm Beaches
401 North Flagler Drive
West Palm Beach, Florida 33401
REGULAR BOARD MEETING & PUBLIC HEARING
May 18, 2023
4:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. February 28, 2023 Regular Board Meeting.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 6
 - 2. Receive Public Comments on Adopting an O&M Methodology
 - 3. Consider Resolution No. 2023-02 – Adopting an O&M Methodology.....Page 7
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2023-03 – Adopting a Fiscal Year 2023/2024 Proposed Budget.....Page 11
- J. Administrative Matters
- K. Board Members Comments
- L. Adjourn

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune
News Herald | The Palm Beach Post
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

Cityplace Cdd
Cityplace Cdd
2501 BURNS RD
STE A

PALM BEACH GARDENS FL 334105207

STATE OF FLORIDA, COUNTY OF PALM BEACH

The Palm Beach Post, a daily newspaper printed and published in the city of West Palm Beach and of general circulation in Palm Beach, Martin, Okeechobee and St Lucie Counties, Florida; and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspapers in the issues dated or by publication on the newspaper's website, if authorized, on:

04/12/2023

and that the fees charged are legal.
Sworn to and subscribed before on 04/12/2023

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$222.48

Order No: 8681746

Customer No: 730426

PO #:

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

DENISE ROBERTS
Notary Public
State of Wisconsin

CITYPLACE COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF CHANGE OF DATE
OF REGULAR BOARD MEETING
& NOTICE OF PUBLIC HEARING
NOTICE IS HEREBY GIVEN that
the Board of Supervisors of the City-
Place Community Development
District (the "District") will hold a
Regular Board Meeting (the "Meet-
ing")
at 4:00 p.m. on May 18, 2023, in a
Conference Room of The Chamber
of Commerce of the Palm Beaches
located at 401 North Flagler Drive,
West Palm Beach, Florida 33401,
instead of May 5, 2023, as previously
advertised. A Public Hearing will
also be held at that time for the
purpose of considering an O&M
Methodology.
The purpose of the Meeting is to
take any action on matters which
may properly come before the
Board. The Meeting is open to the
public and will be conducted
in accordance with the provisions of
Florida law relating to community
development districts.
A copy of the Agenda for the Meet-
ing may be obtained from the
District's
website (www.cityplacecdd.org) or
by contacting the District Manager
at (561) 630-4922 and/or
toll free at 1-877-737-4922.
One or more Supervisors may
participate by telephone; therefore,
at the Meeting location there will be
a speaker telephone present so that
interested persons can attend the
Meeting at the above location and be
fully informed of the discus-
sions taking place either in person
or by telephone communication.
If any person decides to appeal any
decision made with respect to any
matter considered at this Meeting,
such person will need a record of the
proceedings and such person may
need to insure that a verbatim
record of the proceedings is made
at his or her own expense and which
record includes the testimony and
evidence on which the appeal is
based.
In accordance with the provisions of
the Americans with Disabilities Act,
any person requiring special accom-
modations or an interpreter to
participate at this Meeting should
contact the District Manager at
(561) 630-4922 and/or toll free at 1-
877-737-4922 prior to the date of the
meeting.
Meetings may be cancelled from
time to time without advertised
notice.
CityPlace Community Develop-
ment District
www.cityplacecdd.org
April 12, 2023 8681746

CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 28, 2023

A. CALL TO ORDER

District Manager Michael McElligott called the February 28, 2023, Regular Board Meeting of the CityPlace Community Development District to order at 4:00 p.m. at the Chamber of Commerce of the Palm Beaches located at 401 North Flagler Drive, West Palm Beach, Florida 33401.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on February 17, 2023, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Supervisors Dennis Grady, Stephen Travers, Ken Tuma and Wendy Link constituted a quorum, and it was in order to proceed with the meeting.

Staff in attendance were: District Manager Michael McElligott of Special District Services, Inc.; and District Counsel Bill Capko of Lewis Longman & Walker, P.A.

Jordan Rathlev with Related Companies was also present.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. November 30, 2022, Regular Board Meeting

Mr. McElligott presented the minutes of the November 30, 2022, Regular Board Meeting and without comment, Mr. Tuma **moved**, and Mr. Travers seconded that the minutes of the November 30, 2022, Regular Board Meeting be approved, as presented. That **motion** carried **4 to 0**.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Approval of District O&M Methodology and Set Public Hearing Date

CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 28, 2023

Mr. McElligott explained that up until this point the district had essentially one master developer that paid all O&M assessment as a direct bill. However, there is the potential for multiple owners in the future which may make collected the assessment on the assessment roll as part of the property tax bill a better option. Mr. McElligott explained that by adopting this O&M Methodology it will give direction to staff on the way apply those assessments to the separate properties. The O&M Methodology presented simply divides those O&M assessments evenly to each parcel on a per acre of land or per square foot of land basis. Mr. McElligott explained that approving this Methodology this year does not mean the Board has to utilize the tax bills this year, but it gives the Board the option to starting now and going forward.

After a brief discussion among the Board, there was a **motion** made by Mr. Tuma, with a second by Mr. Travers, to approve the O&M Methodology as presented, and set a Public Hearing for May 18th for final adoption. That **motion** passed **4-0**.

2. Consider Resolution No. 2023-01 – Approving an Interlocal Agreement with the Palm Beach County Tax Collector

Mr. McElligott introduced Resolution No. 2023-01, entitled:

RESOLUTION NO. 2023-01

**A RESOLUTION OF THE CITYPLACE COMMUNITY
DEVELOPMENT DISTRICT APPROVING AN INTERLOCAL
AGREEMENT WITH THE TAX COLLECTOR FOR PALM
BEACH COUNTY**

Mr. McElligott explained that the District needs an interlocal agreement with the county tax collector in order for that tax collector to place the District O&M assessments on the tax bill and collect the assessments and forward them on to the District. After a brief discussion, Mrs. Link made a **motion** to approve Resolution No. 2023-01 as presented, Mr. Travers seconded, and the **motion** carried **4-0**.

3. Consider Approval to Continue to Use the Uniform Method of Collection

Mr. McElligott explained that this is related to putting the O&M assessments on the property tax bill and is a simply house cleaning item. Technically the Board approved using the Uniform Method closer to its creation years ago, but since it has never utilized the property tax bill for assessment collection before, staff felt it would be appropriate for the Board to declare its continued authorization to use the Uniform Method. After a brief discussion, Mr. Tuma made a **motion** to continue to use the Uniform Method of Collection, Mrs. Link seconded, and the **motion** carried **4-0**.

4. Consider Approval to Proceed with the Process to Amend the District Boundaries to Reflect the Change in Use at 575 Rosemary

CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 28, 2023

Mr. McElligott and Mr. Capko explained that this allows staff to work on the Carve out of the vertical residential section at 575 Rosemary. Mr. Capko also explained how F.S. chapter 190 allows for the process.

After a brief discussion among the Board, there was a **motion** made by Mr. Tuma, with a second by Mr. Travers, to approve to proceed with the process to amend the District boundaries to reflect the change in use at 575 Rosemary. That **motion** passed **4-0**.

5. Consider Approval of Second Amendment to ROW Improvement and Maintenance Agreement

Mr. Rathlev explained that this puts parameters on how the excess CRA funds can be used for maintenance after the District debt is paid each year. This agreement will also go before the City and CRA Board for approval.

After a brief discussion, a **motion** was made by Mr. Tuma, seconded by Mr. Travers to approve the Second Amendment to ROW Improvement and Maintenance Agreement, subject to any final approvals by District staff, and the **motion** carried **4 to 0**.

6. Consider Approval of Sixth Amendment to the Interlocal Agreement

Mr. Related explained that this item goes hand in hand with the agreement approved in item 5.

After a brief discussion, a **motion** was made by Mrs. Link, seconded by Mr. Travers to approve the Sixth Amendment to the Interlocal Agreement, subject to final approvals by District staff. The **motion** carried **4 to 0**.

7. Consider Approval of the C Deck Easement

Mr. Rathlev explained that this is similar to other easements approved before. This easement will give use of the parking garage. In exchange for that use, the developer will make a payment to the District based on 2 appraisals. Those monies will be used by the District for improvement projects to be determined at a future date.

After a brief discussion, a **motion** was made by Mrs. Link, seconded by Mr. Travers to approve the the C Deck Easement, subject to final approvals by District staff. The **motion** carried **4 to 0**.

8. Discussion Regarding Adding Additional Meeting Dates

This item was already discussed as part of setting of the Public Hearing mentioned in item 1. There was no further action needed.

CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 28, 2023

I. ADMINISTRATIVE MATTERS

There were no additional Administrative Matters to come before the Board.

J. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 4:20 pm. on a **motion** from Mr. Grady, seconded by Mr. Tuma and the **motion** carried **4 to 0**.

Secretary/Assistant Secretary

Chair/Vice-Chair

LOCALiQ

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and that the fees charged are legal.
Sworn to and subscribed before on 04/12/2023

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Notary, State of WI, County of Brown

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or by telephone communication.

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CityPlace Community Develop-
ment District
www.cityplacecdd.org
April 12, 2023 8681746

RESOLUTION NO. 2023-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE CITYPLACE COMMUNITY DEVELOPMENT
DISTRICT ADOPTING A METHODOLOGY FOR
LEVYING SPECIAL ASSESSMENTS FOR OPERATION
AND MAINTENANCE OF DISTRICT INFRASTRUCTURE;
AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Board of Supervisors (“Board”) of the CityPlace Community Development District (“District”) is authorized to levy annual operation and maintenance special assessments on real property within the District; and

WHEREAS, the District has authorized Special District Services, Inc. to develop an assessment methodology which fairly and reasonable apportions operation and maintenance assessments to all property within the District; and

WHEREAS, the District has conducted a Public Hearing regarding adoption of an operation and maintenance special assessment methodology at a duly noticed Board meeting on May 18, 2023.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE CITYPLACE COMMUNITY DEVELOPMENT DISTRICT THAT:**

The Special Assessment Methodology Report for Operation and Maintenance dated February 3, 2023 which is attached hereto as Exhibit A is hereby adopted.

PASSED, ADOPTED and EFFECTIVE this 18th day of May, 2023.

ATTEST:

**CITYPLACE COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson



Special Assessment Methodology Report for Operation & Maintenance (O&M)



CITY PLACE COMMUNITY DEVELOPMENT DISTRICT

February 3, 2023

**Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410**

www.sdsinc.org

**(561) 630-4922 Telephone
(877) 737-4922 Toll Free
(561) 630-4923 Facsimile**

1.0 Introduction & Purpose

The purpose of this Report is to formalize an Operation and Maintenance (O&M) Special Assessment Methodology for City Place Community Development District (the “CDD or the District”) that fairly and reasonably apportions O&M assessments to all property within the CDD.

2.0 History

The O&M budgets have been funded by the sole landowner historically. This method has been appropriate due to a single landowner. However, at this juncture, there is potential for multiple landowners in the future requiring a methodology that would fairly and reasonably apportion O&M assessments.

3.0 Proposed Methodology for Allocating O&M Expenses

In light of the need to maintain District infrastructure the existing methodology is obsolete. The total land area footage within the district is identified in **Table 1** below. The proposed methodology for allocating O&M expenses is to allocate the costs evenly on a land area square foot basis.

TABLE 1
District Units

Suite/Component	Land Area SF	% of Land Area SF
C Block	146,078	15%
Cityplace Retail LLC	657,707	67%
Cheesecake Factory	12,516	1%
E Block	23,435	2%
575 Rosemary	78,068	8%
Publix	67,653	7%
Total	985,458	100%

*The residential square footage is excluded from the District boundary and not subject to any assessments.

4.0 Resulting O&M Assessment for Landowners

Based on the above **Table 1** and the District containing a single unit type (land area square footage), the O&M assessments will be equitably allocated on a per land area

square foot basis. This O&M Special Assessment Methodology Report dated February 3, 2023 supersedes anything to the contrary.

Certain data and information relied on in this Report was provided by others. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this Report.

Special District Services, Inc. does not represent the City Place Community Development District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the City Place Community Development District with financial advisory services or offer investment advice in any form.

RESOLUTION NO. 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CITYPLACE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the CityPlace Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2023/2024 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CITYPLACE COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2023 at 4:00 p.m. in the Chamber of Commerce of the Palm Beaches, 401 North Flagler Drive, West Palm Beach, Florida 33401, for the purpose of receiving public comments on the Proposed Fiscal Year 2023/2024 Budget.

PASSED, ADOPTED and EFFECTIVE this 18th day of May, 2023.

ATTEST:

**CITYPLACE
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

CityPlace
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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- 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 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Assessments - Administrative	566,993
Excess Revenue Funds	350,000
Assessments - Maintenance (Palladium)	2,542,570
Parking Revenue (Palladium)	5,045,160
Sponsor & Promotion Revenue (Palladium)	108,300
Rental Income (Palladium)	45,000
Tenant CAM Reimbursement (Palladium)	662,900
Interest Income	480
TOTAL REVENUES	\$ 9,321,403
EXPENDITURES	
ADMINISTRATIVE/MAINTENANCE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	5,000
Management Fee	43,452
Legal	50,000
Audit Fees	6,900
Arbitrage Rebate Fee	1,300
Insurance - Liability	54,000
Insurance - Garages	380,000
Legal Advertising	1,750
Bank Service Charges	425
Miscellaneous	1,500
Postage	250
Office Supplies	800
Dues & Subscriptions	175
Trustee Fees	9,500
Continuing Disclosure Fee	1,000
Website Management	2,000
Roadway & Sidewalk Maintenance	320,000
TOTAL ADMINISTRATIVE/MAINTENCE EXPENDITURES	\$ 883,452
Palladium CDD Property	
MAINTENANCE EXPENDITURES	
Parking Expenses	1,925,000
Administrative	325,000
Payroll	963,500
Professional Fees	220,000
Sweeping and Cleaning	345,000
Utilities	750,000
Insurance	165,000
Landscaping And Irrigation	272,900
Contracted Services	160,000
Repairs & Maintenance	175,000
Security	1,850,000
Marketing	800,000
Management Fee	200,000
Plaza CDD Property	
Plaza Entertainment	225,000
Signage	27,530
TOTAL MAINTENANCE EXPENDITURES	\$ 8,403,930
TOTAL EXPENDITURES	\$ 9,287,382
REVENUES LESS EXPENDITURES	\$ 34,021
County Appraiser & Tax Collector Fee	(11,340)
Discounts For Early Payments	(22,681)
Excess/ (Shortfall)	\$ -

Assessments (Administrative) Calculation

Total Assessment = \$566,992 (Grossed Up For 4% Early Payment Discounts & 2% County Fees)

Total Square Footage: 985,458 - Assessment Per Square Feet: \$0.58

DETAILED PROPOSED BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Assessments - Administrative	275,845	501,392	566,993	CDD Expenditures Less Excess Revenue Funds & Interest/.94
Excess Revenue Funds	353,601	300,000	350,000	Excess Revenue Funds Payment
Assessments - Maintenance (Palladium)	1,188,885	2,242,570	2,542,570	No Change From 2022/2023 Budget
Parking Revenue (Palladium)	5,052,348	5,045,160	5,045,160	No Change From 2022/2023 Budget
Sponsor & Promotion Revenue (Palladium)	0	108,300	108,300	No Change From 2022/2023 Budget
Rental Income (Palladium)	112,924	45,000	45,000	No Change From 2022/2023 Budget
Tenant CAM Reimbursement (Palladium)	173,526	662,900	662,900	No Change From 2022/2023 Budget
Interest Income	196	0	480	Projected At \$30 Per Month
TOTAL REVENUES	\$ 7,157,325	\$ 8,905,322	\$ 9,321,403	
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 2022/2023 Budget
Management Fee	40,968	42,192	43,452	CPI Adjustment (Capped At 3%)
Legal	24,424	38,000	50,000	FY 22/23 Expenditure Through 3/31/23 Was \$39,218
Audit Fees	6,700	6,800	6,900	Accepted Amount For FY 2022/2023 Audit
Arbitrage Rebate Fee	1,300	1,300	1,300	No Change From 2022/2023 Budget
Insurance - Liability	47,879	53,900	54,000	Insurance Estimate
Insurance - Garages	364,596	330,000	380,000	Insurance Estimate
Legal Advertising	902	1,750	1,750	No Change From 2022/2023 Budget
Bank Service Charges	350	425	425	No Change From 2022/2023 Budget
Miscellaneous	354	1,500	1,500	No Change From 2022/2023 Budget
Postage	51	250	250	No Change From 2022/2023 Budget
Office Supplies	686	700	800	\$100 Increase From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	8,722	10,000	9,500	\$500 Decrease From 2022/2023 Budget
Continuing Disclosure Fee	1,000	2,000	1,000	\$1,000 Decrease From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Roadway & Sidewalk Maintenance	247,391	300,000	320,000	FY 22/23 Expenditure Through 4/30/23 Was \$151,488
TOTAL ADMINISTRATIVE/MAINTENANCE EXPENDITURES	\$ 748,790	\$ 801,392	\$ 883,452	
Palladium CDD Property				
MAINTENANCE EXPENDITURES				
Parking Expenses	1,829,750	1,925,000	1,925,000	No Change From 2022/2023 Budget
Administrative	290,739	325,000	325,000	No Change From 2022/2023 Budget
Payroll	946,713	763,500	963,500	\$200,000 Increase From 2022/2023 Budget
Professional Fees	84,612	270,000	220,000	\$50,000 Decrease From 2022/2023 Budget
Sweeping and Cleaning	139,922	370,000	345,000	\$25,000 Decrease From 2022/2023 Budget
Utilities	727,029	750,000	750,000	No Change From 2022/2023 Budget
Insurance	34,715	165,000	165,000	No Change From 2022/2023 Budget
Landscaping And Irrigation	255,456	172,900	272,900	\$100,000 Increase From 2022/2023 Budget
Contracted Services	85,986	160,000	160,000	No Change From 2022/2023 Budget
Repairs & Maintenance	68,377	175,000	175,000	No Change From 2022/2023 Budget
Security	925,084	1,950,000	1,850,000	\$100,000 Decrease From 2022/2023 Budget
Marketing	798,366	600,000	800,000	\$200,000 Increase From 2022/2023 Budget
Management Fee	200,000	200,000	200,000	No Change From 2022/2023 Budget
Plaza CDD Property				
Plaza Entertainment	115,739	250,000	225,000	\$25,000 Decrease From 2022/2023 Budget
Signage	25,195	27,530	27,530	No Change From 2022/2023 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 6,527,683	\$ 8,103,930	\$ 8,403,930	
TOTAL EXPENDITURES	\$ 7,276,473	\$ 8,905,322	\$ 9,287,382	
REVENUES LESS EXPENDITURES	\$ (119,148)	\$ -	\$ 34,021	
County Appraiser & Tax Collector Fee	0	0	(11,340)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(22,681)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ (119,148)	\$ -	\$ -	

Assessments (Administrative) Calculation

Total Assessment = \$566,992 (Grossed Up For 4% Early Payment Discounts & 2% County Fees)

Total Square Footage: 985,458 - Assessment Per Square Feet: \$0.58

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2012) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	23,503	100	100	Projected Interest For 2023/2024
Tax Incremental Revenues	4,557,965	4,557,965	5,032,968	Projected 2024 TIF - 2023 TIF Was \$5,032,968
Developer Contributions	0	0	0	TIF Projected To Be More Than P&I Payments
Total Revenues	\$ 4,581,468	\$ 4,558,065	\$ 5,033,068	
EXPENDITURES				
Principal Payments	3,360,000	3,530,000	3,710,000	Principal Payment Due In 2024
Interest Payments	930,000	674,250	493,250	Interest Payments Due In 2024
Excess Revenue Funds Payment	353,601	353,815	829,818	Estimated Excess Debt Collections Due To General Fund
Total Expenditures	\$ 4,643,601	\$ 4,558,065	\$ 5,033,068	
Excess/ (Shortfall)	\$ (62,133)	\$ -	\$ -	

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 1/1/23 =	\$15,250,000		

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2018) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	0	Projected Interest For 2023/2024
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 2024
Interest Payments	0	0	0	No Interest Payment Due In 2024
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 1/1/23 =	\$41,954,466		