

CityPlace
Community Development District

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

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

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Assessments - Administrative	532,972
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	\$ 9,287,382
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	\$ -
County Appraiser & Tax Collector Fee	0
Discounts For Early Payments	0
Excess/ (Shortfall)	\$ -

DETAILED FINAL 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	532,972	CDD Expenditures Less Excess Revenue Funds & Interest
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	\$ 9,287,382	
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)	\$ -	\$ -	
County Appraiser & Tax Collector Fee	0	0	0	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	0	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ (119,148)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND (SERIES 2012) 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				
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 FINAL DEBT SERVICE FUND (SERIES 2018) 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	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		