

CityPlace
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

| | FISCAL YEAR 2024/2025 BUDGET |
|--|------------------------------------|
| REVENUES | |
| Assessments - Administrative | 0 |
| Excess Revenue Funds | 1,152,904 |
| Assessments - Maintenance (Palladium) | 3,043,770 |
| Parking Revenue (Palladium) | 6,045,160 |
| Sponsor & Promotion Revenue (Palladium) | 0 |
| Rental Income (Palladium) | 85,000 |
| Tenant CAM Reimbursement (Palladium) | 0 |
| Interest Income | 480 |
| TOTAL REVENUES | \$ 10,327,314 |
| EXPENDITURES | |
| ADMINISTRATIVE/MAINTENANCE EXPENDITURES | |
| Supervisor Fees | 5,000 |
| Payroll Taxes (Employer) | 400 |
| Engineering | 5,000 |
| Management Fee | 44,748 |
| Legal | 70,000 |
| Audit Fees | 7,100 |
| Arbitrage Rebate Fee | 1,300 |
| Insurance - Liability | 62,000 |
| Insurance - Garages | 425,000 |
| Legal Advertising | 2,750 |
| Bank Service Charges | 500 |
| Miscellaneous | 2,500 |
| Postage | 250 |
| Office Supplies | 1,500 |
| Dues & Subscriptions | 175 |
| Trustee Fees | 9,500 |
| Continuing Disclosure Fee | 1,000 |
| Website Management | 2,000 |
| Roadway & Sidewalk Maintenance | 512,661 |
| TOTAL ADMINISTRATIVE/MAINTENCE EXPENDITURES | \$ 1,153,384 |
| Palladium CDD Property | |
| MAINTENANCE EXPENDITURES | |
| Parking Expenses | 2,125,000 |
| Administrative | 425,000 |
| Payroll | 1,483,500 |
| Professional Fees | 120,000 |
| Sweeping and Cleaning | 425,000 |
| Utilities | 400,000 |
| Insurance | 440,000 |
| Landscaping And Irrigation | 547,900 |
| Contracted Services | 80,000 |
| Repairs & Maintenance | 175,000 |
| Security | 1,250,000 |
| Marketing | 1,375,000 |
| Management Fee | 200,000 |
| Plaza CDD Property | |
| Plaza Entertainment | 100,000 |
| Signage | 27,530 |
| TOTAL MAINTENANCE EXPENDITURES | \$ 9,173,930 |
| TOTAL EXPENDITURES | \$ 10,327,314 |
| REVENUES LESS EXPENDITURES | \$ - |
| County Appraiser & Tax Collector Fee | 0 |
| Discounts For Early Payments | 0 |
| Excess/ (Shortfall) | \$ - |

Assessments (Administrative) Calculation

Total Assessment = \$0 (Grossed Up For 4% Early Payment Discounts & 2% County Fees)

Total Square Footage: 985,458 - Assessment Per Square Feet: \$0.00

DETAILED PROPOSED BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

| | FISCAL YEAR 2022/2023 ACTUAL | FISCAL YEAR 2023/2024 BUDGET | FISCAL YEAR 2024/2025 BUDGET | COMMENTS |
|--|------------------------------------|------------------------------------|------------------------------------|---|
| REVENUES | | | | |
| Assessments - Administrative | 470,025 | 532,972 | 0 | CDD Expenditures Less Excess Revenue Funds & Interest |
| Excess Revenue Funds | 996,195 | 350,000 | 1,152,904 | Excess Revenue Funds Payment |
| Assessments - Maintenance (Palladium) | 2,826,569 | 2,542,570 | 3,043,770 | \$501,200 Increase From 2023/2024 Budget |
| Parking Revenue (Palladium) | 5,456,461 | 5,045,160 | 6,045,160 | \$1,000,000 Increase From 2023/2024 Budget |
| Sponsor & Promotion Revenue (Palladium) | 0 | 108,300 | 0 | Line Item Eliminated |
| Rental Income (Palladium) | 80,772 | 45,000 | 85,000 | \$40,000 Increase From 2023/2024 Budget |
| Tenant CAM Reimbursement (Palladium) | 0 | 662,900 | 0 | Line Item Eliminated |
| Interest Income | 1,117 | 480 | 480 | Projected At \$40 Per Month |
| TOTAL REVENUES | \$ 9,831,139 | \$ 9,287,382 | \$ 10,327,314 | |
| EXPENDITURES | | | | |
| ADMINISTRATIVE/MAINTENANCE EXPENDITURES | | | | |
| Supervisor Fees | 2,200 | 5,000 | 5,000 | Projected At Five Meetings Per Year |
| Payroll Taxes (Employer) | 168 | 400 | 400 | Projected At 8% Of Supervisor Fees |
| Engineering | 0 | 5,000 | 5,000 | No Change From 2023/2024 Budget |
| Management Fee | 42,192 | 43,452 | 44,748 | CPI Adjustment (Capped At 3%) |
| Legal | 63,732 | 50,000 | 70,000 | \$20,000 Increase From 2023/2024 Budget |
| Audit Fees | 6,800 | 6,900 | 7,100 | \$200 Increase From 2023/2024 Budget |
| Arbitrage Rebate Fee | 1,300 | 1,300 | 1,300 | No Change From 2023/2024 Budget |
| Insurance - Liability | 51,470 | 54,000 | 62,000 | FY 23/24 Expenditure Was \$55,330 |
| Insurance - Garages | 375,525 | 380,000 | 425,000 | Insurance Estimate |
| Legal Advertising | 2,228 | 1,750 | 2,750 | \$1,000 Increase From 2023/2024 Budget |
| Bank Service Charges | 333 | 425 | 500 | \$75 Increase From 2023/2024 Budget |
| Miscellaneous | 357 | 1,500 | 2,500 | \$1,000 Increase From 2023/2024 Budget |
| Postage | 109 | 250 | 250 | No Change From 2023/2024 Budget |
| Office Supplies | 1,255 | 800 | 1,500 | \$700 Increase From 2023/2024 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2023/2024 Budget |
| Trustee Fees | 8,050 | 9,500 | 9,500 | No Change From 2023/2024 Budget |
| Continuing Disclosure Fee | 1,000 | 1,000 | 1,000 | No Change From 2023/2024 Budget |
| Website Management | 2,000 | 2,000 | 2,000 | No Change From 2023/2024 Budget |
| Roadway & Sidewalk Maintenance | 272,026 | 320,000 | 512,661 | FY 23/24 Expenditure Through 3/31/24 Was \$137,990 |
| TOTAL ADMINISTRATIVE/MAINTENANCE EXPENDITURES | \$ 830,920 | \$ 883,452 | \$ 1,153,384 | |
| Palladium CDD Property | | | | |
| MAINTENANCE EXPENDITURES | | | | |
| Parking Expenses | 2,005,802 | 1,925,000 | 2,125,000 | \$200,000 Increase From 2023/2024 Budget |
| Administrative | 367,456 | 325,000 | 425,000 | \$100,000 Increase From 2023/2024 Budget |
| Payroll | 1,375,123 | 963,500 | 1,483,500 | \$520,000 Increase From 2023/2024 Budget |
| Professional Fees | 89,867 | 220,000 | 120,000 | \$100,000 Decrease From 2023/2024 Budget |
| Sweeping and Cleaning | 381,986 | 345,000 | 425,000 | \$80,000 Increase From 2023/2024 Budget |
| Utilities | 341,924 | 750,000 | 400,000 | \$350,000 Decrease From 2023/2024 Budget |
| Insurance | 401,680 | 165,000 | 440,000 | \$275,000 Increase From 2023/2024 Budget |
| Landscaping And Irrigation | 486,294 | 272,900 | 547,900 | \$275,000 Increase From 2023/2024 Budget |
| Contracted Services | 53,530 | 160,000 | 80,000 | \$80,000 Decrease From 2023/2024 Budget |
| Repairs & Maintenance | 143,500 | 175,000 | 175,000 | No Change From 2023/2024 Budget |
| Security | 1,170,896 | 1,850,000 | 1,250,000 | \$600,000 Decrease From 2023/2024 Budget |
| Marketing | 1,326,530 | 800,000 | 1,375,000 | \$575,000 Increase From 2023/2024 Budget |
| Management Fee | 200,000 | 200,000 | 200,000 | No Change From 2023/2024 Budget |
| Plaza CDD Property | | | | |
| Plaza Entertainment | 0 | 225,000 | 100,000 | \$125,000 Decrease From 2023/2024 Budget |
| Signage | 19,214 | 27,530 | 27,530 | No Change From 2023/2024 Budget |
| TOTAL MAINTENANCE EXPENDITURES | \$ 8,363,802 | \$ 8,403,930 | \$ 9,173,930 | |
| TOTAL EXPENDITURES | \$ 9,194,722 | \$ 9,287,382 | \$ 10,327,314 | |
| REVENUES LESS EXPENDITURES | \$ 636,417 | \$ - | \$ - | |
| 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) | \$ 636,417 | \$ - | \$ - | |

Assessments (Administrative) Calculation

Total Assessment = \$0 (Grossed Up For 4% Early Payment Discounts & 2% County Fees)
Total Square Footage: 985,458 - Assessment Per Square Feet: \$0.00

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2012) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

| | FISCAL YEAR 2022/2023 | FISCAL YEAR 2023/2024 | FISCAL YEAR 2024/2025 | |
|------------------------------|--------------------------|--------------------------|--------------------------|---|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| Interest Income | 231,965 | 100 | 500 | Projected Interest For 2024/2025 |
| Tax Incremental Revenues | 5,032,968 | 5,032,968 | 5,360,279 | Projected 2025 TIF - 2024 TIF Was \$5,360,279 |
| Developer Contributions | 0 | 0 | 0 | TIF Projected To Be More Than P&I Payments |
| Total Revenues | \$ 5,264,933 | \$ 5,033,068 | \$ 5,360,779 | |
| EXPENDITURES | | | | |
| Principal Payments | 3,530,000 | 3,710,000 | 3,905,000 | Principal Payment Due In 2025 |
| Interest Payments | 762,500 | 493,250 | 302,875 | Interest Payments Due In 2025 |
| Excess Revenue Funds Payment | 996,195 | 829,818 | 1,152,904 | Estimated Excess Debt Collections Due To General Fund |
| Total Expenditures | \$ 5,288,695 | \$ 5,033,068 | \$ 5,360,779 | |
| Excess/ (Shortfall) | \$ (23,762) | \$ - | \$ - | |

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 1/1/24 = | \$11,720,000 | | |

DETAILED FINAL DEBT SERVICE FUND (SERIES 2018) BUDGET
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

| | FISCAL YEAR 2022/2023 | FISCAL YEAR 2023/2024 | FISCAL YEAR 2024/2025 | |
|------------------------------|--------------------------|--------------------------|--------------------------|---|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| Interest Income | 0 | 0 | 0 | Projected Interest For 2024/2025 |
| 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 2025 |
| Interest Payments | 0 | 0 | 0 | No Interest Payment Due In 2025 |
| 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 1/1/24 = | \$41,954,466 | | |