

CityPlace
Community Development District

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

CONTENTS

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET (2012)**
- IV DETAILED FINAL DEBT SERVICE FUND BUDGET (2018)**

FINAL 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	308,661
Excess Revenue Payment to Palladium	204,000
TOTAL ADMINISTRATIVE/MAINTENANCE 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 FINAL 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	308,661	FY 23/24 Expenditure Through 3/31/24 Was \$137,990
Excess Revenue Payment to Palladium	0	0	204,000	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 FINAL 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		