

Century Park Place
Community Development District

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

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

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	65,137
MAINTENANCE ASSESSMENTS	18,367
DEBT ASSESSMENTS	123,590
INTEREST INCOME	720
TOTAL REVENUES	\$ 207,814
EXPENDITURES	
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	
ENGINEERING/INSPECTIONS	2,000
MISCELLANEOUS MAINTENANCE	3,750
PAVEMENT REPLACEMENT RESERVE	7,050
STORMWATER MANAGEMENT RESERVE	3,800
INFRASTRUCTURE MAINTENANCE	665
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ 17,265
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	4,000
PAYROLL TAXES	306
MANAGEMENT	34,968
LEGAL	9,000
ASSESSMENT ROLL	6,750
AUDIT FEES	3,600
INSURANCE	7,200
LEGAL ADVERTISING	1,750
MISCELLANEOUS	725
POSTAGE	200
OFFICE SUPPLIES	325
MEETING VENUE RENTAL	1,000
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,200
CONTINUING DISCLOSURE FEE	350
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,549
TOTAL EXPENDITURES	\$ 91,814
REVENUES LESS EXPENDITURES	\$ 116,000
BOND PAYMENTS	(116,175)
BALANCE	\$ (175)
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,141)
DISCOUNTS FOR EARLY PAYMENTS	(8,284)
EXCESS/ (SHORTFALL)	\$ (12,600)
CARRYOVER FROM PRIOR YEAR	12,600
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARK PLACE 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				
ADMINISTRATIVE ASSESSMENTS	73,001	65,167	65,137	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	10,916	18,367	18,367	Expenditures/.94
DEBT ASSESSMENTS	123,614	123,590	123,590	Bond Payments/.94
INTEREST INCOME	3,546	480	720	Interest Projected At \$60 Per Month
TOTAL REVENUES	\$ 211,077	\$ 207,604	\$ 207,814	
EXPENDITURES				
MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS				
ENGINEERING/INSPECTIONS	4,474	2,000	2,000	No Change From 2023/2024 Budget
MISCELLANEOUS MAINTENANCE	0	3,750	3,750	No Change From 2023/2024 Budget
PAVEMENT REPLACEMENT RESERVE	0	7,050	7,050	Twenty Year Project (Fourth Year)
STORMWATER MANAGEMENT RESERVE	0	3,800	3,800	Five Year Project (Second Year)
INFRASTRUCTURE MAINTENANCE	0	665	665	No Change From 2023/2024 Budget
TOTAL MAINTENANCE/INFRASTRUCTURE IMPROVEMENTS	\$ 4,474	\$ 17,265	\$ 17,265	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	2,800	4,000	4,000	Supervisor Fees
PAYROLL TAXES	214	306	306	Supervisor Fees * 7.65%
MANAGEMENT	32,976	33,960	34,968	CPI Adjustment (Capped At 3%)
LEGAL	8,443	9,000	9,000	No Change From 2023/2024 Budget
ASSESSMENT ROLL	6,750	6,750	6,750	As Per Contract
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2023/2024 Budget
INSURANCE	6,134	6,600	7,200	Fiscal Year 2023/2024 Expenditure Was \$6,594
LEGAL ADVERTISING	270	775	1,750	Costs Will Increase Due To Closing Of The Miami Business Review
MISCELLANEOUS	487	750	725	\$25 Decrease From 2023/2024 Budget
POSTAGE	165	200	200	No Change From 2023/2024 Budget
OFFICE SUPPLIES	128	325	325	No Change From 2023/2024 Budget
MEETING VENUE RENTAL	450	1,000	1,000	No Change From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
TRUSTEE FEES	4,187	4,200	4,200	No Change From 2023/2024 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,929	\$ 71,891	\$ 74,549	
TOTAL EXPENDITURES	\$ 71,403	\$ 89,156	\$ 91,814	
REVENUES LESS EXPENDITURES	\$ 139,674	\$ 118,448	\$ 116,000	
BOND PAYMENTS	(117,854)	(116,175)	(116,175)	2025 P & I Payments Less Earned Interest
BALANCE	\$ 21,820	\$ 2,273	\$ (175)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(1,997)	(4,142)	(4,141)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(7,660)	(8,285)	(8,284)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 12,163	\$ (10,154)	\$ (12,600)	
CARRYOVER FROM PRIOR YEAR	0	10,154	12,600	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 12,163	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CENTURY PARK PLACE 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	4,548	250	600	Projected Interest For 2024/2025
NAV Tax Collection	117,854	116,175	116,175	Maximum Debt Service Collection
Total Revenues	\$ 122,402	\$ 116,425	\$ 116,775	
EXPENDITURES				
Principal Payments	35,000	35,000	40,000	Principal Payments Due In 2025
Interest Payments	78,663	76,563	75,075	Interest Payments Due In 2025
Bond Redemption	0	4,862	1,700	Estimated Excess Debt Collections
Total Expenditures	\$ 113,663	\$ 116,425	\$ 116,775	
Excess/ (Shortfall)	\$ 8,739	\$ -	\$ -	

Series 2017 Bond Information

Original Par Amount =	\$1,785,000	Annual Principal Payments Due =	November 1st
Interest Rate =	3.50% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2017		
Maturity Date =	November 2047		

Par Amount As Of 1/1/2024 = \$1,590,000

Century Park Place Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Administrative	\$ 514.25	\$ 548.06	\$ 554.43	\$ 497.46	\$ 497.24
Maintenance	\$ 123.69	\$ 89.83	\$ 83.33	\$ 140.21	\$ 140.21
<u>Debt</u>	<u>\$ 943.62</u>	<u>\$ 943.62</u>	<u>\$ 943.62</u>	<u>\$ 943.62</u>	<u>\$ 943.62</u>
Total	\$ 1,581.56	\$ 1,581.51	\$ 1,581.38	\$ 1,581.29	\$ 1,581.07

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 131