

Central Parc
Community Development District

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

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

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	618,983
Developer Contribution	0
Debt Assessments	727,500
Interest Income	240
TOTAL REVENUES	\$ 1,346,723
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	26,016
Legal	38,000
Assessment Roll	4,000
Audit Fees	5,000
Arbitrage Rebate Fee	650
Insurance	6,580
Legal Advertisements	8,000
Miscellaneous	1,200
Postage	300
Office Supplies	1,200
Dues & Subscriptions	175
Website Management & ADA Compliance	1,000
Trustee Fees	4,500
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 97,621
Maintenance Expenditures	
Engineering/Inspections	23,000
Lake Maintenance	32,525
Landscaping	225,000
Irrigation	30,000
Surface Water Management Maintenance	10,842
Roadway Repairs/Reserve/Sidewalk Maintenance	16,096
Soft Gate Maintenance	10,000
Security	9,000
Street Lighting	128,000
Total Maintenance Expenditures	\$ 484,463
Total O&M Expenditures	\$ 582,084
REVENUES LESS EXPENDITURES	\$ 764,639
Bond Payments	(683,850)
BALANCE	\$ 80,789
County Appraiser & Tax Collector Fee	(26,930)
Discounts For Early Payments	(53,859)
EXCESS/ (SHORTFALL)	\$ -

Note: Expenditures Are For Residential Only

DETAILED PROPOSED BUDGET
CENTRAL PARC 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				
O&M (Operation & Maintenance) Assessments	0	0	618,983	Expenditures Less Interest/.94
Developer Contribution	55,153	101,531	0	
Debt Assessments	0	0	727,500	Bond Payments/.94
Interest Income	239	60	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 55,392	\$ 101,591	\$ 1,346,723	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	25,056	25,800	26,016	CPI Adjustment (Capped At 3%)
Legal	11,000	40,000	38,000	FY 23/24 Expenditure Through March 24 Was \$12,826
Assessment Roll	0	4,000	4,000	As Per Contract
Audit Fees	3,600	4,000	5,000	Amount Has Increased From 23/24 Due To Bond Issue
Arbitrage Rebate Fee	0	0	650	Commences In Fiscal Year Following Issuing Of Bond
Insurance	5,563	5,500	6,580	Insurance Estimate
Legal Advertisements	1,694	11,000	8,000	Expenditure Should Decrease With Bond Being Issued
Miscellaneous	8	1,316	1,200	\$116 Decrease From 2023/2024 Budget
Postage	236	300	300	No Change From 2023/2024 Budget
Office Supplies	398	1,500	1,200	\$300 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	1,000	1,000	1,000	No Change From 2023/2024 Budget
Trustee Fees	0	0	4,500	Commences In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	0	1,000	Commences In Fiscal Year Following Issuing Of Bond
Total Administrative Expenditures	\$ 48,730	\$ 94,591	\$ 97,621	
Maintenance Expenditures				
Engineering/Inspections	3,453	7,000	23,000	FY 23/24 Expenditure Through March 24 Was \$5,182
Lake Maintenance	0	0	32,525	Lake Maintenance
Landscaping	0	0	225,000	Landscaping
Irrigation	0	0	30,000	Irrigation
Surface Water Management Maintenance	0	0	10,842	Surface Water Management Maintenance
Roadway Repairs/Reserve/Sidewalk Maintenance	0	0	16,096	Roadway Repairs/Reserve/Sidewalk Maintenance
Soft Gate Maintenance	0	0	10,000	Soft Gate Maintenance
Security	0	0	9,000	Security
Street Lighting	0	0	128,000	Street Lighting
Total Maintenance Expenditures	\$ 3,453	\$ 7,000	\$ 484,463	
Total O&M Expenditures	\$ 52,183	\$ 101,591	\$ 582,084	
REVENUES LESS EXPENDITURES	\$ 3,209	\$ -	\$ 764,639	
Bond Payments	0	0	(683,850)	2025 Principal & Interest Payments
BALANCE	\$ 3,209	\$ -	\$ 80,789	
County Appraiser & Tax Collector Fee	0	0	(26,930)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(53,859)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 3,209	\$ -	\$ -	

Note: Expenditures Are For Residential Only

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CENTRAL PARC 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	100	Projected Interest For 2024/2025
NAV Tax Collection	0	0	683,850	Maximum Debt Service Collection
Bond Proceeds	0	0	0	
Developer Contribution	0	0	0	
Total Revenues	\$ -	\$ -	\$ 683,950	
EXPENDITURES				
Principal Payments	0	0	130,000	Principal Payment Due In 2025
Interest Payments	0	0	552,090	Interest Payment Due In 2025
Bond Redemption	-	-	1,860	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 683,950	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Note: Capital Interest Set-up Through November 2024

Series 2024 Bond Information

Original Par Amount = \$9,620,000 Annual Principal Payments Due = May 1st

Interest Rate = 4.90% - 6.00% Annual Interest Payments Due = May 1st & November 1st

Issue Date = May 2024

Maturity Date = May 2054

Par Amount As Of 6/1/24 = \$9,620,000

CENTRAL PARC COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment Includes Discounts & Fees*	Fiscal Year 2024/2025 Projected Assessment Without Discounts & Fees
O & M For 35' Villa Units	\$ -	\$ 982.12	\$ 923.19
<u>Debt For 35' Villa Units</u>	<u>\$ -</u>	<u>\$ 1,191.00</u>	<u>\$ 1,119.54</u>
Total For 35' Villa Units	\$ -	\$ 2,173.12	\$ 2,042.73
O & M For 52' Single Family Units	\$ -	\$ 1,543.25	\$ 1,450.66
<u>Debt For 52' Single Family Units</u>	<u>\$ -</u>	<u>\$ 1,770.00</u>	<u>\$ 1,663.80</u>
Total For 52' Single Family 66 Units	\$ -	\$ 3,313.25	\$ 3,114.46

* Assessments Include the Following:

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

<u>Community Information:</u>	EAU Factor	Total EAUs
35' Villa Units: 272	0.6364	173.09
<u>52' Single Family Units: 228</u>	1.000	<u>228.00</u>
Total: 500 Units		401.09