

Park Place

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2025

Approved Tentative Budget

Prepared by:



Park Place

Community Development District

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Park Place

Community Development District

Operating Budget

Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
 General Fund Administration
 Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2024	THRU 3/31/24	April- 10/1/2024	PROJECTED FY 2024		BUDGET FY 2025
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Operations & Maintenance Assmts - On Roll	130,644	127,144	3,500	130,644	0%	182,844
Other Miscellaneous Revenues	-	200	-	200	0%	-
TOTAL REVENUES	\$ 130,644	\$ 127,344	\$ 3,500	\$ 130,844		\$ 182,844
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	\$ 9,800	\$ 4,800	\$ 5,000	\$ 9,800	0%	\$ 12,000
District Management	52,000	29,000	23,000	52,000	0%	52,000
Accounting Services	31,000	15,500	15,500	31,000	0%	31,000
Website Admin Services	1,500	750	750	1,500	0%	1,500
District Engineer	15,000	11,148	11,271	22,419	49%	15,000
District Counsel	5,000	3,735	1,265	5,000	0%	5,000
Trustees Fees	2,000	-	2,000	2,000	0%	2,000
Auditing Services	5,000	-	5,000	5,000	0%	5,000
Postage, Phone, Faxes, Copies	300	97	203	300	0%	300
Legal Advertising	850	497	353	850	0%	850
Bank Fees	300	-	300	300	0%	300
Dues, Licenses & Fees	224	232	-	232	4%	224
Website ADA Compliance	1,500	-	1,500	1,500	0%	1,500
Postage and Resident Notices	300	5	295	300	0%	300
Total Financial and Administrative	\$ 124,774	\$ 65,764	\$ 66,437	\$ 132,201		\$ 126,974
Insurance						
General Liability	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Public Officials Insurance	4,000	2,841	1,159	4,000	0%	4,000
Total Insurance	\$ 4,000	\$ 2,841	\$ 1,159	\$ 4,000		\$ 4,000
Utility Services						
Electric Utility Services	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Total Utility Services	\$ -	\$ -	\$ -	\$ -		\$ -
Amenity						
Pool Monitor	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Gate Phone	200	-	200	200	0%	200
Entrance Monuments, Gates, Walls R&M	620	-	620	620	0%	620
Total Amenity	\$ 820	\$ -	\$ 820	\$ 820		\$ 820

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund Administration

Fiscal Year 2025 Budget

<i>ACCOUNT DESCRIPTION</i>	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2024	THRU 3/31/24	April- 10/1/2024	PROJECTED FY 2024		BUDGET FY 2025
<i>Landscape and Pond Maintenance</i>						
Landscape Maintenance - Contract	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Capital Improvements	1,050	-	1,050	1,050	0%	1,050
Capital Reserve	-	-	-	-	0%	50,000
<i>Total Landscape and Pond Maintenance</i>	\$ 1,050	\$ -	\$ 1,050	\$ 1,050		\$ 51,050
<i>Reserves</i>						
Miscellaneous Contingency	\$ -	\$ -	\$ -	\$ -	0%	
<i>Total Reserves</i>	\$ -	\$ -	\$ -	\$ -		\$ -
TOTAL EXPENDITURES	\$ 130,644	\$ 68,605	\$ 69,466	\$ 138,071	\$ -	\$ 182,844

Summary of Revenues, Expenditures and Changes in Fund Balances
General Fund Windsor Mandolin
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/- Budget	ANNUAL
	BUDGET FY 2024	THRU 3/31/24	April- 10/1/2024	PROJECTED FY 2024		BUDGET FY 2025
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Operations & Maintenance Assmts - On Roll	215,224	209,458	5,766	215,224	0%	287,724
TOTAL REVENUES	\$ 215,224	\$ 209,458	\$ 5,766	\$ 215,224		\$ 287,724
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Total Financial and Administrative	\$ -	\$ -	\$ -	\$ -		\$ -
Insurance						
General Liability	\$ 7,000	\$ 4,656	\$ 2,344	\$ 7,000	0%	\$ 7,000
Total Insurance	\$ 7,000	\$ 4,656	\$ 2,344	\$ 7,000		\$ 7,000
Utility Services						
Electric Utility Services	\$ 38,000	\$ 26,142	\$ 26,429	\$ 52,571	38%	\$ 52,000
Water/Waste	600	274	326	600	0%	600
Total Utility Services	\$ 38,600	\$ 26,416	\$ 26,755	\$ 53,171		\$ 52,600
Amenity						
Pool Monitor	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Gate Phone	2,700	1,542	1,158	2,700	0%	2,700
Entrance Monuments, Gates, Walls R&M	3,500	825	2,675	3,500	0%	3,500
Sidewalk, Pavement, Signage R&M	6,000	5,710	290	6,000	0%	6,000
R&M - Pressure Washing	6,000	-	6,000	6,000	0%	6,000
R&M - Fountain	500	708	-	708	42%	2,000
Decorative Lights	10,000	10,000	-	10,000	0%	10,000
Total Amenity	\$ 28,700	\$ 18,785	\$ 10,123	\$ 28,908		\$ 30,200
Landscape and Pond Maintenance						
Landscape Maintenance - Contract	\$ 85,924	\$ 46,635	\$ 39,289	\$ 85,924	0%	\$ 85,924
Landscape Maintenance - Racetrack Road	6,000	570	5,430	6,000	0%	6,000
Landscaping - Plant Replacement Program	9,000	-	9,000	9,000	0%	9,000
Irrigation Maintenance	8,000	-	8,000	8,000	0%	8,000
Aquatics - Contract	13,000	6,195	6,805	13,000	0%	13,000
Aquatic Maintenance	5,000	-	5,000	5,000	0%	5,000
Storm Drain Maintenance	1,000	-	1,000	1,000	0%	1,000
Capital Reserve	13,000	-	13,000	13,000	0%	70,000
Total Landscape and Pond Maintenance	\$ 140,924	\$ 53,400	\$ 87,524	\$ 140,924		\$ 197,924
Reserves						
Miscellaneous Contingency	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Total Reserves	\$ -	\$ -	\$ -	\$ -		\$ -
TOTAL EXPENDITURES	\$ 215,224	\$ 103,257	\$ 126,746	\$ 230,003		\$ 287,724

Summary of Revenues, Expenditures and Changes in Fund Balances
 General Fund Highland Park
 Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2024	THRU 3/31/24	April- 10/1/2024	PROJECTED FY 2024		BUDGET FY 2025
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Operations & Maintenance Assmts - On Roll	288,519	282,954	5,565	288,519	0%	297,849
Other Miscellaneous Revenues	-	-	-	-	0%	-
TOTAL REVENUES	\$ 288,519	\$ 282,954	\$ 5,565	\$ 288,519		\$ 297,849
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Total Financial and Administrative	\$ -	\$ -	\$ -	\$ -		\$ -
Insurance						
General Liability	\$ 10,000	\$ 7,543	\$ 2,457	\$ 10,000	0%	\$ 10,000
Total Insurance	\$ 10,000	\$ 7,543	\$ 2,457	\$ 10,000		\$ 10,000
Utility Services						
Electric Utility Services	\$ 7,000	\$ 3,985	\$ 4,029	\$ 8,014	14%	\$ 8,000
Street Lights	4,500	-	4,500	4,500	0%	4,500
Water/Waste	6,000	1,638	4,362	6,000	0%	6,000
Total Utility Services	\$ 17,500	\$ 5,623	\$ 12,891	\$ 18,514		\$ 18,500
Amenity						
Pool Monitor	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Entrance Monuments, Gates, Walls R&M	1,500	2,321	-	2,321	55%	1,500
Sidewalk, Pavement, Signage R&M	11,000	1,200	9,800	11,000	0%	11,000
Off Duty Patrols	1,467	-	1,467	1,467	0%	1,467
MISC	3,000	2,969	31	3,000	0%	3,000
R&M - Pressure Washing	7,500	-	7,500	7,500	0%	7,500
R&M - Fountain	3,500	-	3,500	3,500	0%	3,500
Holiday Decorations	18,000	9,460	8,540	18,000	0%	18,000
Total Amenity	\$ 45,967	\$ 15,950	\$ 30,838	\$ 46,788		\$ 45,967

Summary of Revenues, Expenditures and Changes in Fund Balances
 General Fund Highland Park
 Fiscal Year 2025 Budget

<i>ACCOUNT DESCRIPTION</i>	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-)	ANNUAL
	BUDGET	THRU	April-	PROJECTED		BUDGET
	FY 2024	3/31/24	10/1/2024	FY 2024	Budget	FY 2025
<i>Landscape and Pond Maintenance</i>						
Landscape Maintenance - Contract	\$ -	\$ -	\$ -	\$ -	0%	
Landscape Maintenance - Highland Park	83,050	41,216	41,834	83,050	0%	83,050
Landscape Maintenance - Racetrack Road	17,000	8,640	8,360	17,000	0%	17,000
Park Facility Maintenance	4,600	11,231	-	11,231	144%	4,600
Park Facility Janitorial	2,000	-	2,000	2,000	0%	11,400
Irrigation Maintenance	6,000	6,124	-	6,124	2%	6,000
Aquatics - Contract	19,500	10,036	9,464	19,500	0%	19,500
Aquatic Maintenance	5,000	-	5,000	5,000	0%	5,000
Aquatics - Plant Replacement	10,000	2,635	7,365	10,000	0%	10,000
Stormwater Assessment	15,000	-	15,000	15,000	0%	15,000
Capital Reserve	21,832	-	21,832	21,832	0%	21,832
<i>Total Landscape and Pond Maintenance</i>	\$ 183,982	\$ 79,882	\$ 110,855	\$ 190,737		\$ 193,382
<i>Reserves</i>						
Miscellaneous Contingency	\$ -	\$ -	\$ -	\$ -	0%	\$ 30,000
<i>Total Reserves</i>	\$ -	\$ -	\$ -	\$ -		\$ 30,000
TOTAL EXPENDITURES	\$ 257,449	\$ 108,998	\$ 157,041	\$ 266,039		\$ 297,849

Summary of Revenues, Expenditures and Changes in Fund Balances
 General Fund Mixed Use
 Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-)	ANNUAL
	BUDGET	THRU	April-	PROJECTED		BUDGET
	FY 2024	3/31/24	10/1/2024	FY 2024	Budget	FY 2025
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Operations & Maintenance Assmts - On Roll	75,458	73,436	2,022	75,458	0%	75,458
TOTAL REVENUES	\$ 75,458	\$ 73,436	\$ 2,022	\$ 75,458		\$ 75,458
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Total Financial and Administrative	\$ -	\$ -	\$ -	\$ -		\$ -
Insurance						
General Liability	\$ 3,500	\$ 2,514	\$ 986	\$ 3,500	0%	\$ 3,500
Total Insurance	\$ 3,500	\$ 2,514	\$ 986	\$ 3,500		\$ 3,500
Utility Services						
Electric Utility Services	\$ 1,650	\$ 1,275	\$ 375	\$ 1,650	0%	\$ 1,650
Street Lights	433	-	433	433	0%	433
Water/Waste	2,000	546	1,454	2,000	0%	2,000
Total Utility Services	\$ 4,083	\$ 1,821	\$ 2,262	\$ 4,083		\$ 4,083
Amenity						
Pool Monitor	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Park Facility Janitorial	950	-	950	950	0%	950
Entrance Monuments, Gates, Walls R&M	1,000	374	626	1,000	0%	1,000
Sidewalk, Pavement, Signage R&M	3,500	400	3,100	3,500	0%	3,500
R&M - Pressure Washing	2,200	-	2,200	2,200	0%	2,200
R&M - Fountain	1,000	-	1,000	1,000	0%	1,000
Decorative Lights	4,125	153	3,972	4,125	0%	4,125
Total Amenity	\$ 12,775	\$ 927	\$ 11,848	\$ 12,775		\$ 12,775

Summary of Revenues, Expenditures and Changes in Fund Balances
 General Fund Mixed Use
 Fiscal Year 2025 Budget

<i>ACCOUNT DESCRIPTION</i>	ADOPTED	ACTUAL	PROJECTED	TOTAL		ANNUAL
	BUDGET	THRU	April-	PROJECTED	% +/-)	BUDGET
	FY 2024	3/31/24	10/1/2024	FY 2024	Budget	FY 2025
Landscape and Pond Maintenance						
Landscape Maintenance - Contract	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Landscape R&M	500	265	235	500	0%	500
Landscape Maintenance - Racetrack Road	6,500	2,876	3,624	6,500	0%	6,500
Park Facility Maintenance	2,500	3,744	-	3,744	50%	2,500
LandscapeMaintenance - Highland Park	26,000	13,742	12,258	26,000	0%	26,000
Landscaping - Plant Replacement Program	3,500	878	2,622	3,500	0%	3,500
Irrigation Maintenance	5,000	2,041	2,959	5,000	0%	5,000
Aquatics - Contract	5,958	3,346	2,612	5,958	0%	5,958
Aquatic Maintenance	2,042	-	2,042	2,042	0%	2,042
Storm Drain Maintenance	650	-	650	650	0%	650
Capital Reserve	2,200	-	2,200	2,200	0%	2,200
Misc Maintenance	250	718	-	718	187%	250
Total Landscape and Pond Maintenance	\$ 55,100	\$ 27,610	\$ 29,202	\$ 56,812		\$ 55,100
Reserves						
Miscellaneous Contingency	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Total Reserves	\$ -	\$ -	\$ -	\$ -		\$ -
TOTAL EXPENDITURES	\$ 75,458	\$ 32,872	\$ 44,298	\$ 77,170		\$ 75,458

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative

Supervisor Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

Onsite Staff

The district may incur expenses for employees or other staff members needed for recreational facilities such as clubhouse staff.

District Management

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

Field Management

The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

Administration

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Financial and Administrative (continued)

Recording Secretary

Inframark provides recording services with near verbatim minutes.

Construction Accounting

Accounting services as described within the Accounting Services but specifically regarding construction.

Financial/Revenue Collections

Service includes all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Rentals and Leases

The anticipated cost of rental expenses including but not limited to renting meeting room space for district board meetings.

Data Storage

Cost of server maintenance and technical support for CDD related IT needs.

Accounting Services

Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Dissemination Agent/Reporting

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Website Administration Services

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

District Engineer

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

District Counsel

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

EXPENDITURES

Budget Narrative
Fiscal Year 2025**Financial and Administrative** (continued)**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

Postage, Phone, Faxes, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Mailings

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Professional Services – Arbitrage Rebate

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Bank Fees

This represents the cost of bank charges and other related expenses that are incurred during the year.

Dues, Licenses and Fees

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Onsite Office Supplies

This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

Website ADA Compliance

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Disclosure Report

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Annual Stormwater Report

Cost to produce annual report on CDD stormwater infrastructure.

Miscellaneous Administrative

All other administrative costs not otherwise specified above.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Insurance

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance

The District will incur fees to insure items owned by the district for its property needs.

Deductible

District's share of expenses for insured property when a claim is filed.

EXPENDITURES

Utility Services

Electric Utility Services

Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Streetlights

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Lighting Replacement

Cost of replacing defective lights and bulbs in CDD facilities.

Decorative Light Maintenance

Cost of replacement and repair of decorative lighting fixtures.

Amenity Internet

Internet service for clubhouse and other amenity locations.

Water/Waste

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Gas

Cost of natural gas for CDD facilities. Regular fuel costs (automobile etc.)

Facility A/C & Heating R&M

Cost of repairs and regular maintenance of Air Conditioning and central heating of CDD facilities.

Utilities – Other

Utility expenses not otherwise specified in above categories.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Amenity

Pool Monitor

Cost of staff members to facilitate pool safety services.

Janitorial – Contract

Cost of janitorial labor for CDD Facilities.

Janitorial Supplies/Other

Cost of janitorial supplies for CDD Facilities.

Garbage Dumpster – Rental and Collection

Cost of dumpster rental and trash collection at CDD facilities.

Amenity Pest Control

Cost of exterminator and pesticides at CDD amenities and facilities.

Amenity R&M

Cost of repairs and regular maintenance of CDD amenities.

Amenity Furniture R&M

Cost of repairs and maintenance to amenity furniture.

Access Control R&M

Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

Key Card Distribution

Cost of providing keycards to residents to access CDD Facilities.

Recreation/Park Facility Maintenance

Cost of upkeep and repairs to all parks and recreation facilities in the CDD

Athletic Courts and Field Maintenance

Cost of upkeep and repairs for athletic fields and courts (ex. Basketball Courts) on CDD property.

Park Restroom Maintenance

Upkeep and cleaning of park restrooms on CDD property.

Playground Equipment and Maintenance

Cost of acquisition and upkeep of playground equipment for CDD parks.

Clubhouse Office Supplies

Cost of supplies for clubhouse clerical duties (pens, paper, ink, etc.)

Clubhouse IT Support

Cost of IT services and for clubhouse operational needs.

Dog Waste Station Service & Supplies

Cost of cleaning and resupplying dog waste stations.

EXPENDITURES

Budget Narrative
Fiscal Year 2025

Amenity (Continued)

Entrance Monuments, Gates, Walls R&M

Cost of repairs and regular maintenance for entryways, walls, and gates.

Sidewalk, Pavement, Signage R&M

Cost of repairs and regular maintenance to sidewalks, pavements, and signs.

Trail/Bike Path Maintenance

Cost of upkeep to bike paths and trails on CDD property.

Boardwalk and Bridge Maintenance

Cost of upkeep for boardwalks and bridges on CDD property.

Pool and Spa Permits

Cost of permits required for CDD pool and spa operation as required by law.

Pool Maintenance – Contract

Cost of Maintenance for CDD pool facilities.

Pool Treatments & Other R&M

Cost of chemical pool treatments and similar such maintenance.

Security Monitoring Services

Cost of CDD security personnel and equipment.

Special Events

Cost of holiday celebrations and events hosted on CDD property.

Community Activities

Cost of recreational events hosted on CDD property.

Holiday Decorations

Cost of decorations for major holidays (i.e., Christmas)

Miscellaneous Amenity

Amenity Expenses not otherwise specified.

EXPENDITURES

Landscape and Pond Maintenance

R&M – Stormwater System

Cost of repairs and regular maintenance to the CDD's stormwater and drainage infrastructure.

Landscape Maintenance - Contract

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Landscaping - R&M

Cost of repairs and regular maintenance to landscaping equipment.

EXPENDITURES

Landscape and Pond Maintenance (Continued)

Budget Narrative
Fiscal Year 2025

Landscaping – Plant Replacement Program

Cost of replacing dead or damaged plants throughout the district.

Irrigation Maintenance

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Aquatics – Contract

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Wetlands Maintenance and Monitoring

Cost of upkeep and protection of wetlands on CDD property.

Aquatics – Plant Replacement

The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

Waterway Management Program

Cost of maintaining waterways and rivers on district property.

Debris Cleanup

Cost of cleaning up debris on district property.

Wildlife Control

Management of wildlife on district property.

EXPENDITURES

Contingency/Reserves

Contingency

Funds set aside for projects, as determined by the district's board.

Capital Improvements

Funding of major projects and building improvements to CDD property.

R&M Other Reserves

The board may set aside monetary reserves for necessary for maintenance projects as needed.

Park Place

Community Development District

Debt Service Budgets

Fiscal Year 2025

Series 2022-1 Bonds
Fiscal Year 2025 Budget

REVENUES		
CDD Debt Service Assessments	\$	265,925
TOTAL REVENUES	\$	265,925
EXPENDITURES		
Series 2022-1 May Bond Interest Payment	\$	20,131
Series 2022-1 May Bond Principal Payment	\$	228,000
Series 2022-1 November Bond Interest Payment	\$	17,794
TOTAL EXPENDITURES	\$	265,925
EXCESS OF REVENUES OVER EXPENDITURES	\$	-
ANALYSIS OF BONDS OUTSTANDING		
Bonds Outstanding - Period Ending 11/1/2024	\$	1,964,000
Principal Payment Applied Toward Series 2021 Bonds	\$	228,000
Bonds Outstanding - Period Ending 11/1/2025	\$	1,736,000

**Park Place Community Development District
Special Assessment Refunding and Improvement Bonds, Series 2022-1**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2021	\$ 2,628,000			\$ 29,331	\$ 29,331
5/1/2022	\$ 2,628,000	\$ 218,000	2.05%	\$ 26,937	\$ 244,937
11/1/2022	\$ 2,410,000			\$ 24,703	\$ 24,703
5/1/2023	\$ 2,410,000	\$ 221,000	2.05%	\$ 24,703	\$ 245,703
11/1/2023	\$ 2,189,000			\$ 22,437	\$ 22,437
5/1/2024	\$ 2,189,000	\$ 225,000	2.05%	\$ 22,437	\$ 247,437
11/1/2024	\$ 1,964,000			\$ 20,131	\$ 20,131
5/1/2025	\$ 1,964,000	\$ 228,000	2.05%	\$ 20,131	\$ 248,131
11/1/2025	\$ 1,736,000			\$ 17,794	\$ 17,794
5/1/2026	\$ 1,736,000	\$ 231,000	2.05%	\$ 17,794	\$ 248,794
11/1/2026	\$ 1,505,000			\$ 15,426	\$ 15,426
5/1/2027	\$ 1,505,000	\$ 240,000	2.05%	\$ 15,426	\$ 255,426
11/1/2027	\$ 1,265,000			\$ 12,966	\$ 12,966
5/1/2028	\$ 1,265,000	\$ 242,000	2.05%	\$ 12,966	\$ 254,966
11/1/2028	\$ 1,023,000			\$ 10,486	\$ 10,486
5/1/2029	\$ 1,023,000	\$ 251,000	2.05%	\$ 10,486	\$ 261,486
11/1/2029	\$ 772,000			\$ 7,913	\$ 7,913
5/1/2030	\$ 772,000	\$ 252,000	2.05%	\$ 7,913	\$ 259,913
11/1/2030	\$ 520,000			\$ 5,330	\$ 5,330
5/1/2031	\$ 520,000	\$ 260,000	2.05%	\$ 5,330	\$ 265,330
11/1/2031	\$ 260,000			\$ 2,665	\$ 2,665
5/1/2032	\$ 260,000	\$ 260,000	2.05%	\$ 2,665	\$ 262,665
		\$ 2,628,000		\$ 335,970	\$ 2,963,970

Series 2022-2 Bonds
Fiscal Year 2025 Budget

REVENUES	
CDD Debt Service Assessments	\$ 328,308
TOTAL REVENUES	\$ 328,308
EXPENDITURES	
Series 2022-2 May Bond Interest Payment	\$ 31,594
Series 2022-2 May Bond Principal Payment	\$ 268,000
Series 2022-2 November Bond Interest Payment	\$ 28,713
TOTAL EXPENDITURES	\$ 328,308
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2024	\$ 2,939,000
Principal Payment Applied Toward Series 2021 Bonds	\$ 268,000
Bonds Outstanding - Period Ending 11/1/2025	\$ 2,671,000

**Park Place Community Development District
Special Assessment Refunding and Improvement Bonds, Series 2022-2**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2021	\$ 3,704,000			\$ 43,357	\$ 43,357
5/1/2022	\$ 3,704,000	\$ 248,000	2.15%	\$ 39,818	\$ 287,818
11/1/2022	\$ 3,456,000			\$ 37,152	\$ 37,152
5/1/2023	\$ 3,456,000	\$ 255,000	2.15%	\$ 37,152	\$ 292,152
11/1/2023	\$ 3,201,000			\$ 34,411	\$ 34,411
5/1/2024	\$ 3,201,000	\$ 262,000	2.15%	\$ 34,411	\$ 296,411
11/1/2024	\$ 2,939,000			\$ 31,594	\$ 31,594
5/1/2025	\$ 2,939,000	\$ 268,000	2.15%	\$ 31,594	\$ 299,594
11/1/2025	\$ 2,671,000			\$ 28,713	\$ 28,713
5/1/2026	\$ 2,671,000	\$ 274,000	2.15%	\$ 28,713	\$ 302,713
11/1/2026	\$ 2,397,000			\$ 25,768	\$ 25,768
5/1/2027	\$ 2,397,000	\$ 280,000	2.15%	\$ 25,768	\$ 305,768
11/1/2027	\$ 2,117,000			\$ 22,758	\$ 22,758
5/1/2028	\$ 2,117,000	\$ 285,000	2.15%	\$ 22,758	\$ 307,758
11/1/2028	\$ 1,832,000			\$ 19,694	\$ 19,694
5/1/2029	\$ 1,832,000	\$ 290,000	2.15%	\$ 19,694	\$ 309,694
11/1/2029	\$ 1,542,000			\$ 16,577	\$ 16,577
5/1/2030	\$ 1,542,000	\$ 294,000	2.15%	\$ 16,577	\$ 310,577
11/1/2030	\$ 1,248,000			\$ 13,416	\$ 13,416
5/1/2031	\$ 1,248,000	\$ 303,000	2.15%	\$ 13,416	\$ 316,416
11/1/2031	\$ 945,000			\$ 10,159	\$ 10,159
5/1/2032	\$ 945,000	\$ 307,000	2.15%	\$ 10,159	\$ 317,159
11/1/2032	\$ 638,000			\$ 6,859	\$ 6,859
5/1/2033	\$ 638,000	\$ 315,000	2.15%	\$ 6,859	\$ 321,859
11/1/2033	\$ 323,000			\$ 3,472	\$ 3,472
5/1/2034	\$ 323,000	\$ 323,000	2.15%	\$ 3,472	\$ 326,472
		\$ 3,704,000		\$ 584,319	\$ 4,288,319

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Debt Service

Principal Debt Retirement

The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense

The District Pays interest Expenses on the debt twice a year.

Park Place

Community Development District

Supporting Budget Schedules

Fiscal Year 2025

**Park Place
Community Development District
Schedule of Final Operating Budget
Fiscal Year 2025 Annual Assessments**

Annual Assessments ⁽¹⁾

Lot Size	ERU Factor	Lot Count	Total ERU's	Debt Service - Series 2021-1	Debt Service - Series 2021-2	General Fund 100	General Fund 101	General Fund 102	General Fund 103	Fiscal Year 2025 Total	Fiscal Year 2024 Total	Total Inc/(Dec) in Annual Assmt ⁽²⁾
Mandolin ¹												
Single Family 50'	1.00	101	176.75	\$892.39	\$0.00	\$308.23	\$1,110.68	\$0.00	\$0.00	\$2,311.29	\$1,943.43	\$367.86
Single Family 60'	1.20	108	216	\$1,019.87	\$0.00	\$308.23	\$1,110.68	\$0.00	\$0.00	\$2,438.77	\$2,070.91	\$367.86
Windsor ¹												
Townhome	0.37	182	182	\$509.94	\$0.00	\$103.36	\$442.92	\$0.00	\$0.00	\$1,056.22	\$915.11	\$141.11
Highland Park ¹												
Townhome 22'	0.44	40	17.6	\$0.00	\$725.70	\$268.32	\$0.00	\$923.28	\$0.00	\$1,917.30	\$1,818.68	\$98.63
Townhome 25'/26'	0.52	60	31.2	\$0.00	\$742.28	\$268.32	\$0.00	\$926.61	\$0.00	\$1,937.21	\$1,838.50	\$98.71
Townhome 28'	0.56	25	14	\$0.00	\$783.75	\$268.32	\$0.00	\$934.91	\$0.00	\$1,986.98	\$1,888.08	\$98.90
Single Family 40'	0.80	58	46.4	\$0.00	\$825.22	\$268.32	\$0.00	\$943.21	\$0.00	\$2,036.75	\$1,937.65	\$99.10
Single Family 50'	1.00	44	44	\$0.00	\$1,030.90	\$268.32	\$0.00	\$984.40	\$0.00	\$2,283.62	\$2,183.54	\$100.09
Single Family 70'	1.40	54	75.6	\$0.00	\$1,443.93	\$268.32	\$0.00	\$1,067.10	\$0.00	\$2,779.34	\$2,677.29	\$102.06
Single Family 80'	1.60	29	46.4	\$0.00	\$1,650.44	\$268.32	\$0.00	\$1,108.45	\$0.00	\$3,027.21	\$2,924.16	\$103.04
Single Family 90'	1.80	5	9	\$0.00	\$1,856.12	\$268.32	\$0.00	\$1,149.63	\$0.00	\$3,274.07	\$3,170.05	\$104.03
Single Family 150'	3.00	9	27	\$0.00	\$2,681.31	\$268.32	\$0.00	\$1,314.90	\$0.00	\$4,264.53	\$4,156.56	\$107.97