

Park Place

Community Development District

Final Operating Budget Fiscal Year 2015

March 11, 2015

Park Place
Community Development District

Final Operating Budget
Fiscal Year 2015

Table of Contents

Section 1: **Budget Introduction**

Section 2: **GF100 Administrative Operating Budget Fund Balance Projections, Comparative Analysis and Fund Descriptions**

Section 3: **GF101 Windsor / Mandolin Operating Budget Fund Balance Projections, Comparative Analysis and Fund Descriptions**

Section 4: **GF102 Highland Park - Residential Operating Budget Fund Balance Projections, Comparative Analysis and Fund Descriptions**

Section 5: **GF103 Highland Park - Mixed Use Operating Budget Fund Balance Projections and Fund Descriptions**

Section 6: **Debt Service Fund -- Series 2003 and Series 2008 Bonds**

Section 7: **Schedule of Annual Assessments**



Budget Introduction

Fiscal Year 2015

Background Information

The Park Place Community Development District (CDD) is a local, special purpose government authorized by Chapter 190, Florida Statutes, as amended, as an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in planned communities. The CDD is a mechanism, which provides the “solution” to the State’s needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers. They represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2015, which begins on October 1, 2014. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
100	Administrative	Operations and maintenance of community facilities specifically financed by non ad-valorem assessments
101	Windsor / Mandolin	
102	Highland Park Residential	
103	Highland Park Mixed Use	
200	Debt Service Fund	Collection of Special for Debt Service on the Series 2008 and Series 2003 Special Assessment Revenue Bonds

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, signage, entry features, irrigation distribution facilities and other related improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.



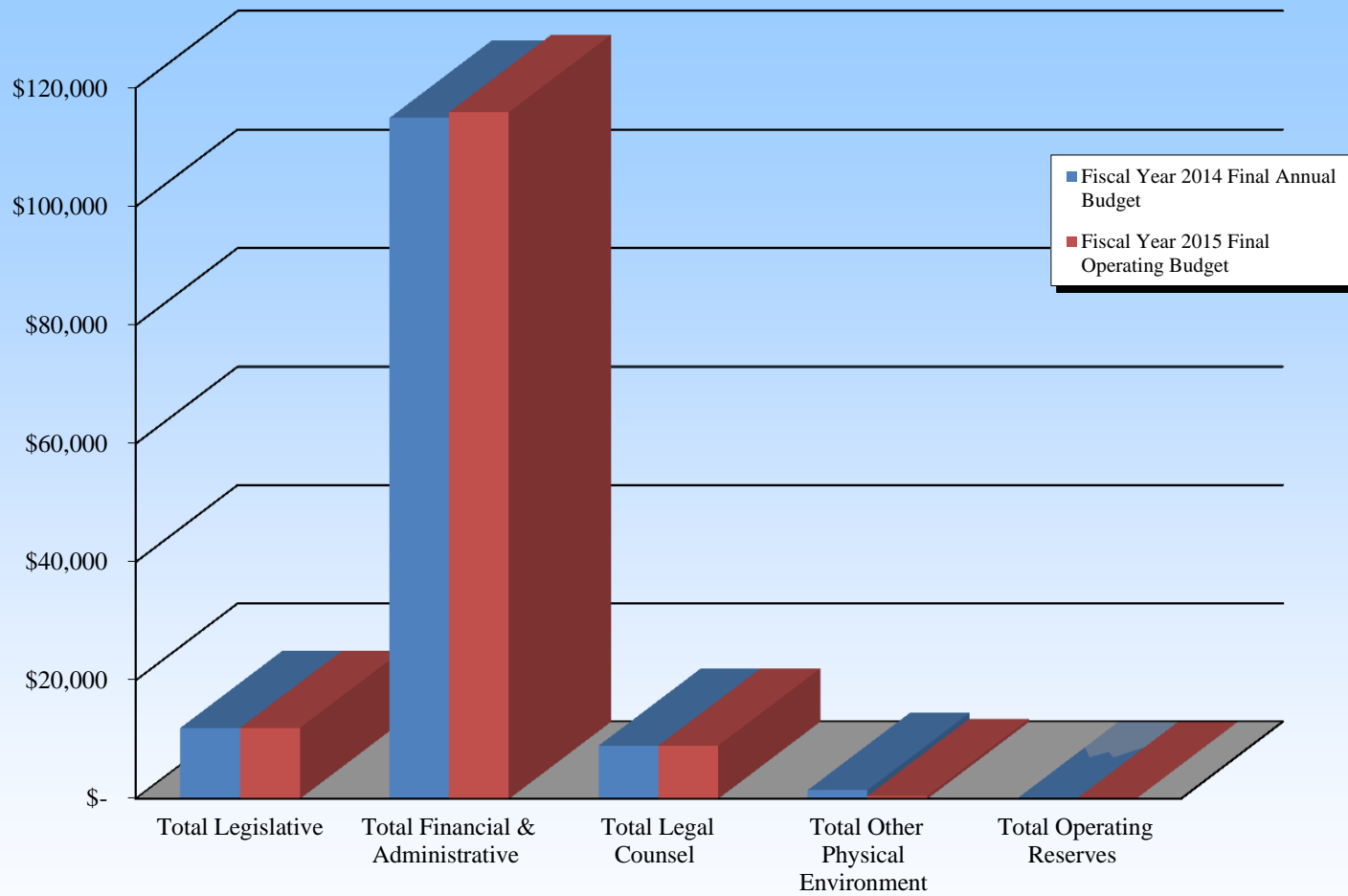
Park Place
Community Development District
Fiscal Year 2015
General Fund 100
Final Operating Budget

	Fiscal Year 2014 Final Annual Budget	Current Period Actuals Through 02/28/14	Projected Revenues & Expenditures 03/01/14 to 09/30/14	Total Actuals & Projections & Projections Through 09/30/14	Over/(Under) Budget Through 09/30/14	Fiscal Year 2015 Final Operating Budget	Increase / (Decrease) from FY 2014 to FY 2015
REVENUES							
Interest Earnings							
Interest Earnings	-	-	-	-	-	-	-
Special Assessments							
Operations & Maintenance Assmts-On Tax Roll	137,485	130,359	7,126	137,485	-	137,485	-
Operations & Maintenance Assmts-Off Tax Roll	-	-	-	-	-	-	-
Total Revenues	\$ 137,485	\$ 130,359	\$ 7,126	\$ 137,485	\$ -	\$ 137,485	\$ -
EXPENDITURES							
Legislative							
Supervisor Fees	12,000	3,400	7,000	10,400	(1,600)	12,000	-
Total Legislative	\$ 12,000	\$ 3,400	\$ 7,000	\$ 10,400	\$ (1,600)	\$ 12,000	\$ -
Financial & Administrative							
Management Services	52,000	21,667	30,333	52,000	0	52,000	-
District Engineer	8,000	1,934	5,566	7,500	(500)	8,000	-
Disclosure Report	2,000	1,000	-	1,000	(1,000)	2,000	-
Trustee Fees	6,500	5,963	737	6,700	200	6,500	-
Auditing Services	6,000	4,200	2,800	7,000	1,000	7,000	1,000
Arbitrage Rebate Calculation	2,000	-	1,500	1,500	(500)	2,000	-
Financial Services	31,000	12,917	18,083	31,000	0	31,000	-
Postage and Resident Notices	1,600	35	1,000	1,035	(565)	1,600	-
Resident Newsletter	1,250	-	-	-	(1,250)	1,250	-
Professional Liability Insurance	1,600	1,613	-	1,613	13	1,600	-
Legal Advertising	600	-	550	550	(50)	600	-
Bank Fees	150	13	62	75	(75)	150	-
Dues, Licenses & Fees	185	175	-	175	(10)	185	-
Miscellaneous Fees	-	-	-	-	-	-	-
Office Supplies	100	79	21	100	-	100	-
Website Development & Maintenance	-	-	-	-	-	-	-
Capital Outlay	2,000	-	1,500	1,500	(500)	2,000	-
Total Financial & Administrative	\$ 114,985	\$ 49,596	\$ 62,153	\$ 111,748	\$ (3,237)	\$ 115,985	\$ 1,000
Legal Counsel							
District Counsel	9,000	4,634	2,866	7,500	(1,500)	9,000	-
Total Legal Counsel	\$ 9,000	\$ 4,634	\$ 2,866	\$ 7,500	\$ (1,500)	\$ 9,000	\$ -
Other Physical Environment							
District Permit Compliance	1,500	-	-	-	(1,500)	500	(1,000)
Total Other Physical Environment	\$ 1,500	\$ -	\$ -	\$ -	\$ (1,500)	\$ 500	\$ (1,000)
Operating Reserves							
Reserves	-	-	-	-	-	-	-
Total Operating Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 137,485	\$ 57,629	\$ 72,019	\$ 129,648	\$ (7,837)	\$ 137,485	\$ -
Excess of Revenues Over (Under) Expenditures	\$ -	\$ 72,730	\$ (64,893)	\$ 7,837	\$ 7,837	\$ -	\$ -



Park Place Community Development District

Fiscal Year 2015 Administration Budget



**Park Place
Community Development District
Fiscal Year 2015 Administration Budget
General Fund 100**

Financial & Administrative

Management Services

The services encompassed in this category include District Management, Recording Secretary, Field Administration, and Rentals and Leases. Management Services provide for daily administration of District business. 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. Recording Secretary services provide for preparation and recording the minutes of the official district records of proceeding. Field Administrative Services provide for assisting the general public with day-to-day service calls, questions, and comments that are considered part of the District's obligation in providing responsive and quality customer services to the general public. Technology Services provide for; 1. Maintaining operating components and systems in compliance with governmental accounting standards. 2. Rentals and Leases provide for required storage of official District records.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Report

This is required of the District as part of the bond indentures.

Trustee Fees

This is required of the District as part of the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Arbitrage Rebate Calculation

This is required of the District as part of the bond indentures.

Financial Services

As part of the management contract, the District retains Financial and Accounting Services to oversee and manage cash inflows and outflows, record the District's financial transactions in compliance with governmental accounting standards, prepare the annual tax roll for the County, provide financial statements and schedules, coordinate the annual independent audit, prepare and submit necessary IRS forms and documentation, prepare and submit investment reports, and other necessary services.

Postage, Phone, Faxes, Copies

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

Professional Liability Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year



**Park Place
Community Development District
Fiscal Year 2015 Administration Budget
General Fund 100**

Miscellaneous Fees

This is to aid in unforeseen issues.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Website Development & Maintenance

This is for maintenance and administration of the District's official website.

Capital Outlay

This is to fund new items as required.

Legal Counsel

District Counsel

Requirements for legal services are estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract

Financing

Interest Payments

Interest payments for note payable the District issued to provide funds for operations and maintenance.

Operating Reserves

Reserves for Contingencies

This item allows for the funding of unforeseen expenditures which could be needed to supplement other budgeted line items as the need arises.



**Park Place
Community Development District**

**Fiscal Year 2015
General Fund 101
Windsor/Mandolin**

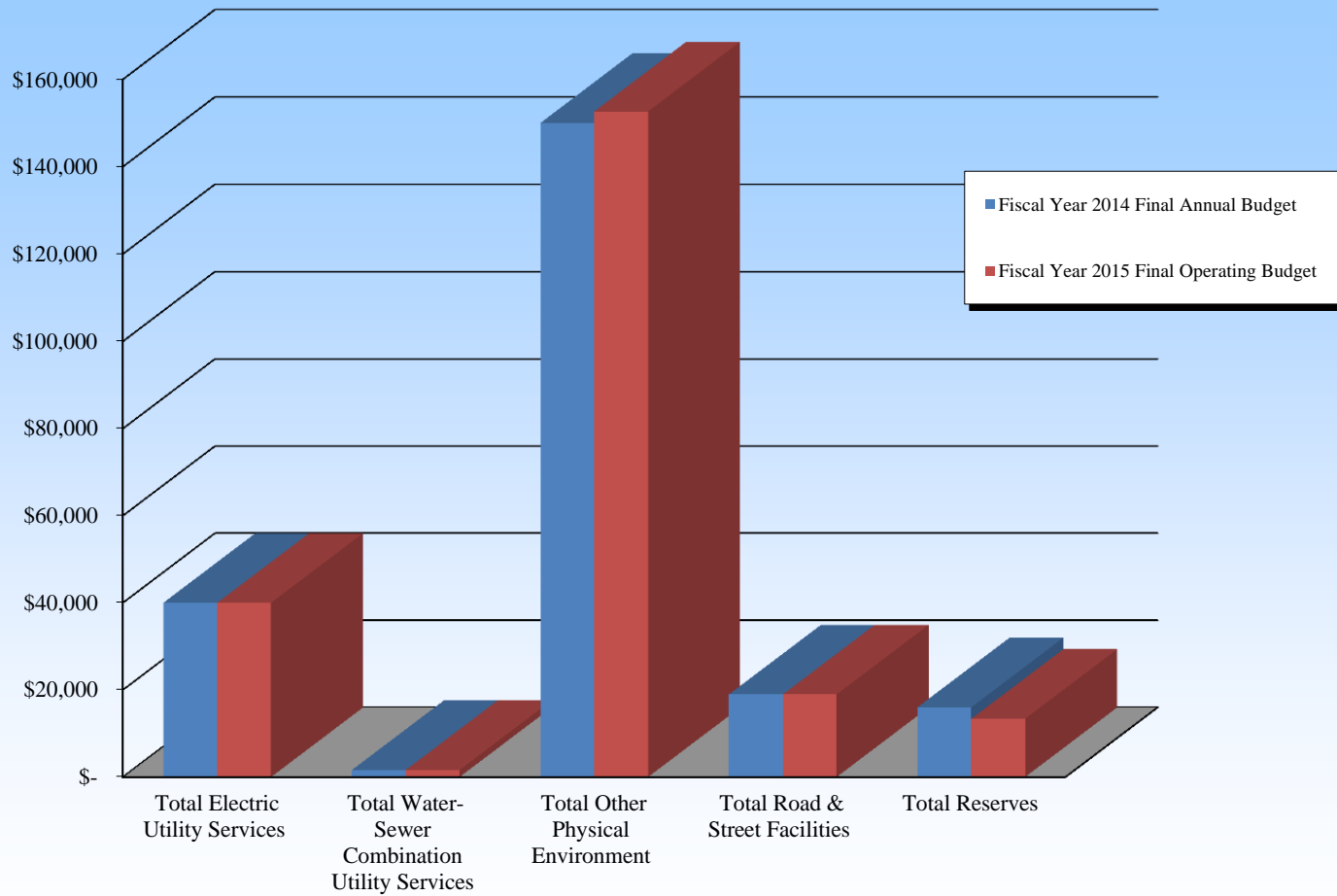
Final Operating Budget

	Fiscal Year 2014 Final Annual Budget	Current Period Actuals Through 02/28/14	Projected Revenues & Expenditures 03/01/14 to 09/30/14	Total Actuals and Projections Through 09/30/14	Over/(Under) Budget Through 09/30/14	Fiscal Year 2015 Final Operating Budget	Increase / (Decrease) from FY 2014 to FY 2015
REVENUES							
Interest Earnings							
Interest Earnings	-	-	-	-	-	-	-
Special Assessments							
Operations & Maintenance Assessments-On Tax Roll	226,552	214,809	11,743	226,552	-	226,552	-
Total Revenues	\$ 226,552	\$ 214,809	\$ 11,743	\$ 226,552	\$ -	\$ 226,552	\$ -
EXPENDITURES							
Electric Utility Services							
Electric Utility Services	40,000	12,209	22,791	35,000	(5,000)	40,000	-
Total Electric Utility Services	\$ 40,000	\$ 12,209	\$ 22,791	\$ 35,000	\$ (5,000)	\$ 40,000	\$ -
Water-Sewer Combination Utility Services							
Water Utility Services	1,600	420	330	750	(850)	1,600	-
Total Water-Sewer Combination Utility Services	\$ 1,600	\$ 420	\$ 330	\$ 750	\$ (850)	\$ 1,600	\$ -
Other Physical Environment							
Storm Drain Maintenance	7,500	-	5,000	5,000	(2,500)	7,500	-
General Liability Insurance	7,500	5,630	-	5,630	(1,870)	7,500	-
Plant Replacement Program	10,000	3,500	3,500	7,000	(3,000)	10,000	-
Landscape Maintenance - Contract	71,460	30,215	43,225	73,440	1,980	74,100	2,640
Landscape Maintenance - Other	12,000	4,433	2,568	7,000	(5,000)	12,000	-
Aquatics Maintenance	13,000	5,000	7,000	12,000	(1,000)	13,000	-
Aquatics Maintenance-Other	4,000	950	2,000	2,950	(1,050)	4,000	-
Irrigation Maintenance	5,000	-	3,000	3,000	(2,000)	5,000	-
Entry & Walls Maintenance	4,000	420	1,080	1,500	(2,500)	4,000	-
Pressure Washing Common Areas	2,000	750	1,250	2,000	-	2,000	-
Capital Improvements	13,540	-	-	-	(13,540)	13,540	-
Total Other Physical Environment	\$ 150,000	\$ 50,897	\$ 68,623	\$ 119,520	\$ (30,480)	\$ 152,640	\$ 2,640
Road & Street Facilities							
Pavement and Signage Repairs	5,000	4,220	750	4,970	(30)	5,000	-
Sidewalk Maintenance	4,000	-	1,500	1,500	(2,500)	4,000	-
Holiday Décor	1,452	1,500	-	1,500	48	1,452	-
Decorative Light Maintenance	8,500	1,333	6,167	7,500	(1,000)	8,500	-
Total Road & Street Facilities	\$ 18,952	\$ 7,053	\$ 8,417	\$ 15,470	\$ (3,482)	\$ 18,952	\$ -
Reserves							
Capital Reserves	16,000	-	-	-	(16,000)	13,360	(2,640)
Operating Reserve	-	-	-	-	-	-	-
Total Reserves	\$ 16,000	\$ -	\$ -	\$ -	\$ (16,000)	\$ 13,360	\$ (2,640)
Total Expenditures	\$ 226,552	\$ 70,579	\$ 100,161	\$ 170,740	\$ (55,812)	\$ 226,552	\$ -
Excess of Revenues Over (Under) Expenditures	\$ -	\$ 144,230	\$ (88,418)	\$ 55,812	\$ 55,812	\$ -	\$ -



Park Place Community Development District

Fiscal Year 2015 Windsor/Mandolin Operations Maintenance Budget



Park Place
Community Development District
Fiscal Year 2015 Windsor/Mandolin Operations Maintenance Budget
General Fund 101

Electric Utility Services

Electric Utility Services - Entry

This item is for electricity services for irrigation well pump, street lights, aesthetic uplighting, sidewalks and other common areas.

Other Physical Environment

Storm Drain Maintenance

This item is for maintaining the storm drain structures that require yearly upkeep and occasional repair.

General Liability Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Landscape Maintenance - Contract

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Landscape Maintenance - Other

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year as certain material extends its useful life expectancy.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness. This item also cover repairs to the Districts wells and electrical components.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Capital Leasing Program

This item is a program that is utilized to minimize the overhead of District improvement programs by financing the improvement over a few years.

Road & Street Facilities

Decorative Light Maintenance

This item provides for maintenance and repairs of the street lights and decorative lighting throughout the District.

Sidewalk Maintenance

This item is for maintenance of the District owned sidewalk system.

Pavement and Signage Repairs

This item provides for maintenance and repairs of the signage throughout the District.

Street Sweeping

This item provides for cleaning of the District roadways.

Reserves

Capital Reserves

This item creates a fund for capital improvements relating to the District's parks and recreational areas.

Operational Reserves

This item is intended develop ample reserves at the end of the fiscal year to allow the District to operate until the property taxes come in.



Park Place
Community Development District
Fiscal Year 2015 Final Operating Budget
General Fund 102

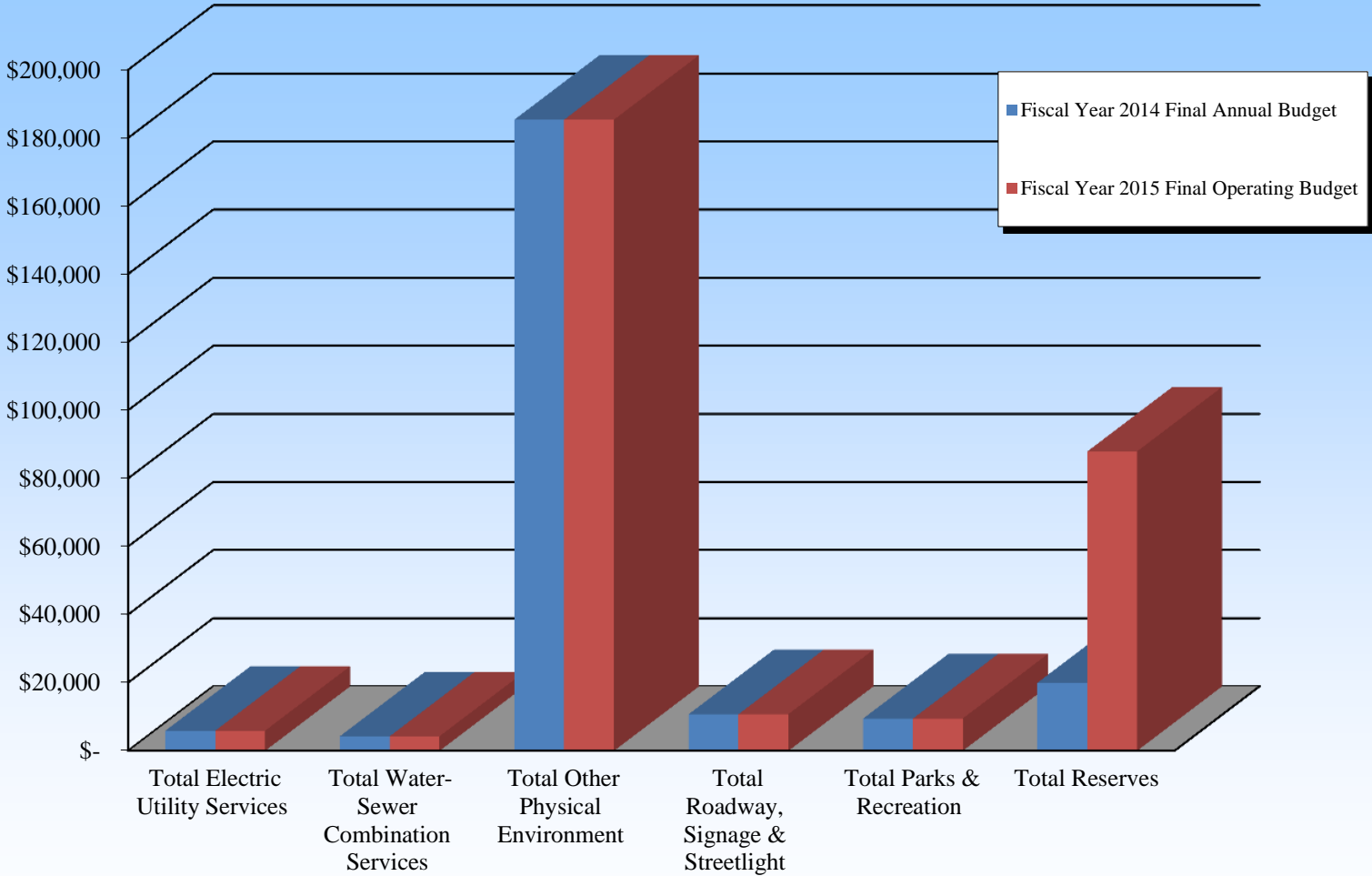
Highland Park

	Fiscal Year 2014 Final Annual Budget	Current Period Actuals Through 02/28/14	Projected Revenues & Expenditures 03/01/14 to 09/30/14	Total Actuals & Projections Through 09/30/14	Over/(Under) Budget Through 09/30/14	Fiscal Year 2015 Final Operating Budget	Increase / (Decrease) from FY 2014 to FY 2015
REVENUES							
Carryforward Fund Balance							
Carryforward Fund Balance-Race Track Road	-	-	-	-	-	-	-
Special Assessments							
Operations & Maintenance Assessments-On Tax Roll	238,283	225,932	12,351	238,283	-	303,704	65,421
Operations & Maintenance Assessments-Off Tax Roll	-	-	-	-	-	-	-
Miscellaneous Revenues							
Miscellaneous	-	-	-	-	-	-	-
Waterchase Contribution	-	-	-	-	-	-	-
Total Revenues	\$ 238,283	\$ 225,932	\$ 12,351	\$ 238,283	\$ -	\$ 303,704	\$ 65,421
EXPENDITURES							
Electric Utility Services							
Electric Utility Services	5,903	1,757	3,243	5,000	(903)	5,903	-
Total Electric Utility Services	\$ 5,903	\$ 1,757	\$ 3,243	\$ 5,000	\$ (903)	\$ 5,903	\$ -
Water-Sewer Combination Services							
Water Utility Services	4,275	1,322	2,678	4,000	(275)	4,275	-
Water Utility Services-Capital Outlay	-	-	-	-	-	-	-
Total Water-Sewer Combination Services	\$ 4,275	\$ 1,322	\$ 2,678	\$ 4,000	\$ (275)	\$ 4,275	\$ -
Other Physical Environment							
Storm Drain Maintenance	15,000	1,763	8,238	10,000	(5,000)	13,688	(1,312)
General Liability Insurance	5,625	4,076	-	4,076	(1,549)	5,625	-
Plant Replacement Program-Highland Park	11,250	3,575	8,000	11,575	325	11,250	-
Plant Replacement Program-Racetrack Road	9,077	-	10,000	10,000	923	9,077	0
Landscape Maintenance - Highland Park Contract	63,951	25,290	35,406	60,696	(3,255)	60,696	(3,255)
Landscape Maintenance - Other	12,348	8,982	1,018	10,000	(2,348)	12,348	-
Landscape Sod Installation - Race Track Road	16,875	630	10,000	10,630	(6,245)	16,875	-
Landscape Maintenance - Race Track Road Contract	13,338	7,478	10,469	17,946	4,608	16,451	3,113
Conservation Area Buffer Maintenance	-	-	-	-	-	-	-
Aquatics Maintenance	24,750	8,419	11,786	20,205	(4,545)	26,205	1,455
Irrigation Maintenance	9,375	4,010	7,990	12,000	2,625	9,375	-
Pressure Washing Common Areas	1,890	1,335	500	1,835	(55)	1,890	-
Entry & Walls Maintenance	1,875	-	500	500	(1,375)	1,875	-
Total Other Physical Environment	\$ 185,354	\$ 65,557	\$ 103,906	\$ 169,463	\$ (15,891)	\$ 185,355	\$ 1
Roadway, Signage & Streetlight							
Pavement & Signage Repairs	3,750	2,539	961	3,500	(250)	3,750	-
Holiday Décor	750	750	-	750	-	750	-
Street Light Maintenance	3,750	1,629	2,000	3,629	(121)	3,750	-
Sidewalk Repairs and Maintenance	2,063	788	1,713	2,500	437	2,063	(1)
Decorative Light Maintenance	450	94	200	294	(156)	450	-
Total Roadway, Signage & Streetlight	\$ 10,763	\$ 5,799	\$ 4,874	\$ 10,673	\$ (90)	\$ 10,763	\$ (1)
Parks & Recreation							
Fountain Maintenance	750	469	281	750	-	750	-
Park Facility Janitorial Service- Contracted Services	2,888	994	1,606	2,600	(288)	2,888	(1)
Park Facility Maintenance and Improvement	5,850	2,461	2,539	5,000	(850)	5,850	-
Total Parks & Recreation	\$ 9,488	\$ 3,924	\$ 4,426	\$ 8,350	\$ (1,138)	\$ 9,488	\$ (1)
Reserves							
Capital Reserves	22,500	-	-	-	(22,500)	22,500	-
Operating Reserve	-	-	-	-	-	65,421	65,421
Total Reserves	\$ 20,000	\$ -	\$ -	\$ -	\$ (22,500)	\$ 87,921	\$ 65,421
Total Expenditures	\$ 235,783	\$ 78,358	\$ 119,128	\$ 197,486	\$ (40,797)	\$ 303,704	\$ 65,421
Excess of Revenues Over (Under) Expenditures	\$ -	\$ 147,574	\$ (106,777)	\$ 40,797	\$ 40,797	\$ -	\$ -



Park Place Community Development District

Fiscal Year 2015 Highland Park Operations Maintenance Budget



**Park Place
Community Development District**

**Fiscal Year 2015 Highland Park Operations Maintenance Budget
General Fund 102**

Electric Utility Services

Electric Utility Services

This item is for street lights, irrigation pumps and other common electricity needs.

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation, recreation facility and the pool.

Water Utility Services - Capital Outlay

Improvements to water services including connections to reclaimed water for irrigation.

Other Physical Environment

Storm Drain Maintenance

This item is for maintaining the storm drain structures that require yearly upkeep and occasional repair.

General Liability Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Landscape Maintenance - Contract

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Landscape Maintenance - Other

This item is for additional maintenance costs such as removal of dead vegetation or tree trimming .

Landscape Maintenance - Consulting

This item is for maintaining the supervision and inspections provided by OLM.

Landscape Maintenance - Race Track

This item is for maintaining Race Track Rd. ROW .

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year as certain material extends its useful life expectancy.

Irrigation Maintenance

Repairs necessary for everyday operation of and supply to the irrigation system to ensure its effectiveness. This item also cover repairs to the Districts wells and electrical components.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Roadway, Signage & Streetlight

Street Sweeping

This item is for sweeping the streets.

Pavement Repairs

This item is for miscellaneous repairs to the roadways and pavers as needed.



**Park Place
Community Development District**

**Fiscal Year 2015 Highland Park Operations Maintenance Budget
General Fund 102**

Signage Maintenance

This item is intended for repairing the District's street signage.

Street Light Maintenance

This is for the maintenance of the ornamental street lights.

Decorative Light Maintenance

This item is for the repairs and maintenance to up-lighting enhancements within the development and at entrances.

Parks & Recreation

Fountain Maintenance

This item is for maintaining the decorative fountains.

Park Facility Maintenance

This item is for repairs to the tennis courts, volleyball courts and other park infrastructure.

Reserves

Capital Reserves

This item creates a fund for capital improvements relating to the District's parks and recreational areas.

Operational Reserves

This item is intended develop ample reserves at the end of the fiscal year to allow the District to operate until property taxes come in.



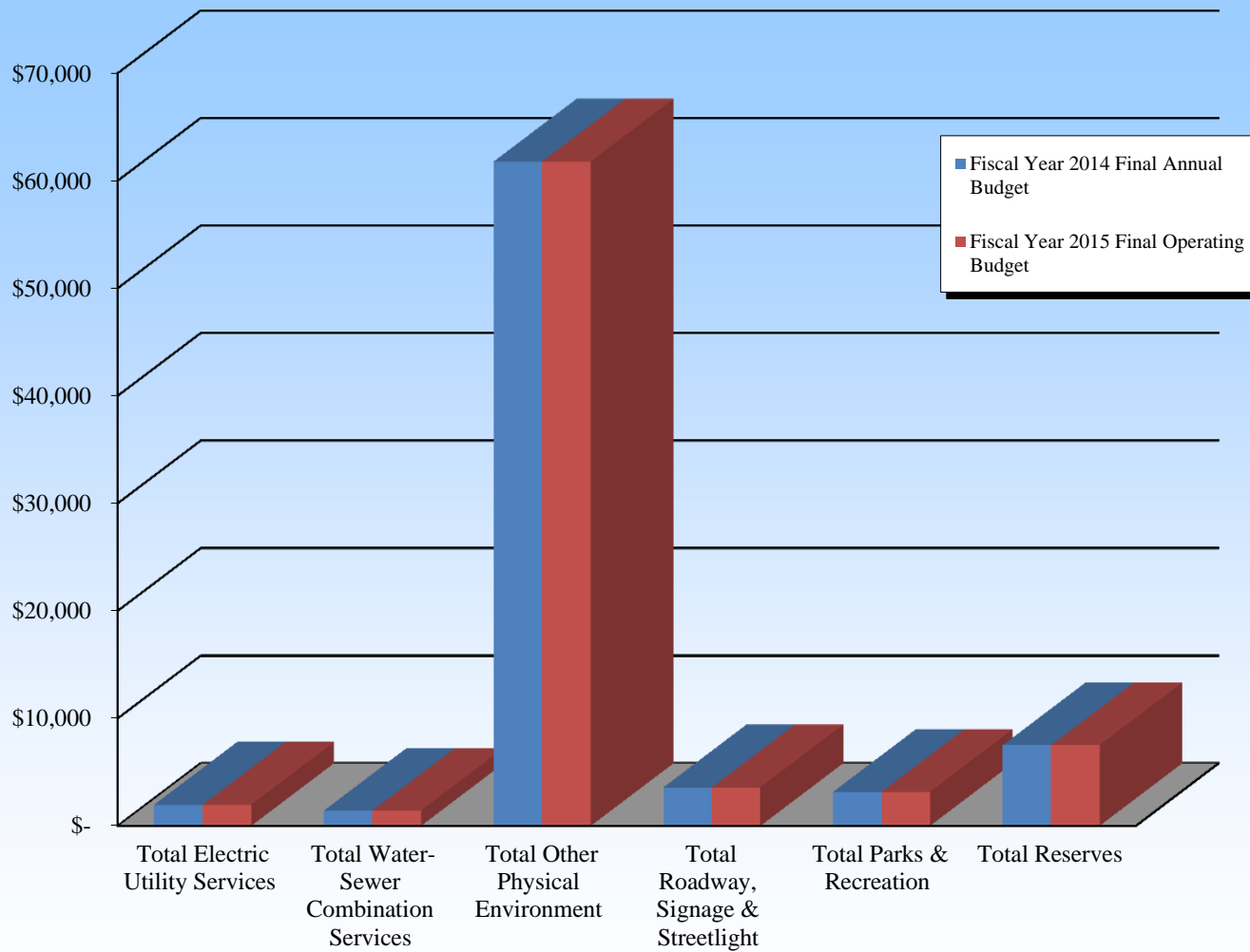
Park Place
Community Development District
Fiscal Year 2015 Final Operating Budget
General Fund 103
Mixed Use

	Fiscal Year 2014 Final Annual Budget	Current Period Actuals Through 02/28/14	Projected Revenues & Expenditures 03/01/14 to 09/30/14	Total Actuals & Projections Through 09/30/14	Over/(Under) Budget Through 09/30/14	Fiscal Year 2015 Final Operating Budget	Increase / (Decrease) from FY 2014 to FY 2015
REVENUES							
Carryforward Fund Balance							
Carryforward Fund Balance-Race Track Road	-	-	-	-	-	-	-
Special Assessments							
Operations & Maintenance Assmts-On Tax Roll	79,429	75,311	4,118	79,429	-	79,429	-
Operations & Maintenance Assmts-Off Tax Roll	-	-	-	-	-	-	-
Miscellaneous Revenues							
Waterchase Contribution	-	-	-	-	-	-	-
Total Revenues	\$ 79,429	\$ 75,311	\$ 4,118	\$ 79,429	\$ -	\$ 79,429	\$ -
EXPENDITURES							
Electric Utility Services							
Electric Utility Services	1,968	618	882	1,500	(468)	1,968	-
Total Electric Utility Services	\$ 1,968	\$ 618	\$ 882	\$ 1,500	\$ (468)	\$ 1,968	\$ -
Water-Sewer Combination Services							
Water Utility Services	1,425	250	950	1,200	(225)	1,425	-
Water Utility Services-Capital Outlay	-	-	-	-	-	-	-
Total Water-Sewer Combination Services	\$ 1,425	\$ 250	\$ 950	\$ 1,200	\$ (225)	\$ 1,425	\$ -
Other Physical Environment							
Storm Drain Maintenance	5,000	588	1,000	1,588	(3,413)	4,563	(437)
General Liability Insurance	1,875	1,554	-	1,554	(321)	1,875	-
Plant Replacement Program-Highland Park	3,750	1,192	1,000	2,192	(1,558)	3,750	-
Plant Replacement Program-Racetrack Road	3,026	-	1,000	1,000	(2,026)	3,026	-
Landscape Maintenance - Highland Park Contract	21,317	8,430	11,802	20,232	(1,085)	20,232	(1,085)
Landscape Maintenance - Other	4,116	2,656	844	3,500	(616)	4,116	-
Landscape Sod Installation - Race Track Road	5,625	1,207	2,450	3,657	(1,968)	5,625	-
Landscape Maintenance - Race Track Road Contract	4,446	1,496	1,750	3,246	(1,201)	5,484	1,038
Aquatics Maintenance	8,250	2,806	3,929	6,735	(1,515)	8,735	485
Irrigation Maintenance	3,125	1,337	1,400	2,737	(388)	3,125	-
Pressure Washing Common Areas	630	445	-	445	(185)	630	-
Entry & Walls Maintenance	625	-	300	300	(325)	625	-
Miscellaneous Maintenance	-	-	-	-	-	-	-
Total Other Physical Environment	\$ 61,785	\$ 21,710	\$ 25,475	\$ 47,184	\$ (14,601)	\$ 61,785	\$ -
Roadway, Signage & Streetlight							
Pavement & Signage Repairs	1,250	846	254	1,100	(150)	1,250	-
Holiday Décor	250	250	-	250	-	250	-
Street Light Maintenance	1,250	543	457	1,000	(250)	1,250	-
Decorative Light Maintenance	150	31	75	106	(44)	150	-
Sidewalk Repairs and Maintenance	688	263	238	500	(188)	688	-
Total Roadway, Signage & Streetlight	\$ 3,588	\$ 1,933	\$ 1,023	\$ 2,956	\$ (632)	\$ 3,588	\$ -
Parks & Recreation							
Fountain Maintenance	250	156	59	215	(35)	250	-
Park Facility Janitorial Maintenance-Contracted	963	331	269	600	(363)	963	-
Park Facility Maintenance and Improvement	1,950	751	749	1,500	(450)	1,950	-
Total Parks & Recreation	\$ 3,163	\$ 1,238	\$ 1,077	\$ 2,315	\$ (848)	\$ 3,163	\$ -
Reserves							
Capital Reserves	7,500	-	7,500	7,500	-	7,500	-
Operating Reserve	-	-	-	-	-	-	-
Total Reserves	\$ 7,500	\$ -	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ -
Total Expenditures	\$ 79,429	\$ 25,749	\$ 36,907	\$ 62,656	\$ (16,773)	\$ 79,429	\$ -
Excess of Revenues Over (Under) Expenditures	\$ -	\$ 49,562	\$ (32,789)	\$ 16,773	\$ 16,773	\$ -	\$ -



Park Place Community Development District

Fiscal Year 2014 Highland Park Mixed Use Operations Maintenance Budget



**Park Place
Community Development District**

**Fiscal Year 2015 Mixed Use Operations Maintenance Budget
General Fund 103**

Electric Utility Services

Electric Utility Services

This item is for street lights, irrigation pumps and other common electricity needs.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation, recreation facility and the pool.

Other Physical Environment

Storm Drain Maintenance

This item is for maintaining the storm drain structures that require yearly upkeep and occasional repair.

General Liability Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Landscape Maintenance - Contract

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Landscape Maintenance - Other

This item is for additional maintenance costs such as removal of dead vegetation or tree trimming .

Landscape Maintenance - Consulting

This item is for maintaining the supervision and inspections provided by OLM.

Landscape Maintenance - Race Track

This item is for maintaining the Race Track Rd. ROW.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year as certain material extends its useful life expectancy.

Irrigation Maintenance

Repairs necessary for everyday operation of and supply to the irrigation system to ensure its effectiveness. This item also cover repairs to the Districts wells and electrical components.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Roadway, Signage & Streetlight

Street Sweeping

This item is for sweeping the streets.

Pavement Repairs

This item is for miscellaneous repairs to the roadways and pavers as needed.

Signage Maintenance

This item is intended for repairing the Districts street signage.

Street Light Maintenance

This is for the maintenance of the ornamental street lights.

Decorative Light Maintenance

This item is for the repairs and maintenance to up-lighting enhancements within the development and at entrances.



Fountain Maintenance

This item is for maintaining the decorative fountains.

Park Facility Maintenance

This item is for repairs to the tennis courts, volleyball courts and other park infrastructure.

Reserves

Capital Reserves

This item creates a fund for capital improvements relating to the District's parks and recreational areas.

Operational Reserves

This item is intended develop ample reserves at the end of the fiscal year to allow the District to operate until property taxes come in.



HIGHLAND PARK RESIDENTIAL/MIXED USE BUDGET ALLOCATION

Park Place - HP Residential	FY 2014 Budget	%	FY 2015 Budget	%	Park Place - HP Mixed Use	FY 2014 Budget	%	FY 2015 Budget	%
Electric Utility Services					Electric Utility Services				
Electric Utility Services	\$ 5,903.25	75.00%	\$ 5,903.25	75.00%	Electric Utility Services	\$ 1,967.75	25.00%	\$ 1,967.75	25.00%
Water-Sewer Combination					Water-Sewer Combination				
Water Utility Services	\$ 4,275.00	75.00%	\$ 4,275.00	75.00%	Water Utility Services	\$ 1,425.00	25.00%	\$ 1,425.00	25.00%
Other Physical Environment					Other Physical Environment				
Storm Drain Maintenance	\$ 15,000.00	75.00%	\$ 13,688.00	75.00%	Storm Drain Maintenance	\$ 5,000.00	25.00%	\$ 4,562.67	25.00%
General Liability Insurance	\$ 5,625.00	75.00%	\$ 5,625.00	75.00%	General Liability Insurance	\$ 1,875.00	25.00%	\$ 1,875.00	25.00%
Plant Replacement Program	\$ 11,250.00	75.00%	\$ 11,250.00	75.00%	Plant Replacement Program	\$ 3,750.00	25.00%	\$ 3,750.00	25.00%
Plant Replacement Program RT Rd	\$ 9,077.25	75.00%	\$ 9,077.25	75.00%	Plant Replacement Program RT Road	\$ 3,025.00	25.00%	\$ 3,025.75	25.00%
Landscape Maintenance - Other	\$ 12,348.00	75.00%	\$ 12,348.00	75.00%	Landscape Maint - Other	\$ 4,116.00	25.00%	\$ 4,116.00	25.00%
Aquatics Maintenance	\$ 24,750.00	75.00%	\$ 26,205.00	75.00%	Aquatics Maintenance	\$ 8,250.00	25.00%	\$ 8,735.00	25.00%
Landscape Maint HP Contract	\$ 63,951.00	75.00%	\$ 60,696.00	75.00%	Landscape Maint HP Contract	\$ 21,317.00	25.00%	\$ 20,232.00	25.00%
Landscape Maint RT Rd Contract	\$ 13,338.00	75.00%	\$ 16,450.50	75.00%	Landscape Installation/Maint RT Rd	\$ 4,446.00	25.00%	\$ 5,483.50	25.00%
Conservation Area Buffer Maint	\$ -	75.00%	\$ -	75.00%	Conservation Area Buffer Maint	\$ -	25.00%	\$ -	25.00%
Irrigation Maintenance	\$ 9,375.00	75.00%	\$ 9,375.00	75.00%	Irrigation Maintenance	\$ 3,125.00	25.00%	\$ 3,125.00	25.00%
Entry & Walls Maintenance	\$ 1,875.00	75.00%	\$ 1,875.00	75.00%	Entry & Walls Maintenance	\$ 625.00	25.00%	\$ 625.00	25.00%
Pressure Washing Common Areas	\$ 1,890.00	75.00%	\$ 1,890.00	75.00%	Pressure Washing Common Areas	\$ 630.00	25.00%	\$ 630.00	25.00%
Landscape Sod Installation - RT Rd	\$ 16,875.00	75.00%	\$ 16,875.00	75.00%	Landscape Sod Installation - RT Rd	\$ 5,625.00	25.00%	\$ 5,625.00	25.00%
Miscellaneous Maintenance	\$ -	75.00%	\$ -	75.00%	Miscellaneous Maintenance	\$ -	25.00%	\$ -	25.00%
Roadway, Signage & Street					Roadway, Signage & Street				
Pavement & Signage Repairs	\$ 3,750.00	75.00%	\$ 3,750.00	75.00%	Pavement & Signage Repairs	\$ 1,250.00	25.00%	\$ 1,250.00	25.00%
Sidewalk Maintenance	\$ 2,062.50	75.00%	\$ 2,062.50	75.00%	Sidewalk Maintenance	\$ 687.50	25.00%	\$ 687.50	25.00%
Street Light Maintenance	\$ 3,750.00	75.00%	\$ 3,750.00	75.00%	Street Light Maintenance	\$ 1,250.00	25.00%	\$ 1,250.00	25.00%
Decorative Light Maintenance	\$ 450.00	75.00%	\$ 450.00	75.00%	Decorative Light Maintenance	\$ 150.00	25.00%	\$ 150.00	25.00%
Holiday Decor	\$ 750.00	75.00%	\$ 750.00	75.00%	Holiday Decor	\$ 250.00	25.00%	\$ 250.00	25.00%
Parks & Recreation					Parks & Recreation				
Fountain Maintenance	\$ 750.00	75.00%	\$ 750.00	75.00%	Fountain Maintenance	\$ 250.00	25.00%	\$ 250.00	25.00%
Park Facility Janitorial Contracted	\$ 2,887.50	75.00%	\$ 2,887.50	75.00%	Park Facility Janitorial Contracted	\$ 962.50	25.00%	\$ 962.50	25.00%
Park Facility Maintenance	\$ 5,850.00	75.00%	\$ 5,850.00	75.00%	Park Facility Maintenance	\$ 1,950.00	25.00%	\$ 1,950.00	25.00%
Reserves					Reserves				
Transfer to Capital Reserves	\$ 22,500.00	75.00%	\$ 22,500.00	75.00%	Transfer to Capital Reserves	\$ 7,500.00	25.00%	\$ 7,500.00	25.00%



**Park Place
Community Development District
Final Operating Budget Fiscal Year 2015
Debt Service Fund**

	Fiscal Year 2015 Final Operating Budget
REVENUES	
Series 2003 Debt Service Assessments Levied On Roll	329,362
Series 2008 Debt Service Assessments Levied On Roll	189,662
Total Revenues	\$ 519,024.11
EXPENDITURES	
Series 2008 Bond May 1 Principal Payment	80,000
Series 2008 Bond May 1 Interest Payment	54,367
Series 2008 Bond Nov. 1 Interest Payment	52,451
Miscellaneous Expenses	2,845
Series 2003 Bond May 1 Principal Payment	110,000
Series 2003 Bond May 1 Interest Payment	137,541
Series 2003 Bond Nov. 1 Interest Payment	134,034
Miscellaneous Expenses	(52,213)
Total Expenditures	\$ 519,024.11
Excess of Revenues Over Expenditures	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Series 2008 Maturity Date:	May 1, 2032
Series 2008 Coupon Rate:	4.790%
Series 2008 Bonds Outstanding - Period Ending 11/1/2014:	2,270,000
Principal Payment Applied Toward Series 2008 Bonds:	(80,000)
Series 2008 Bonds Outstanding - Period Ending 11/1/2015	\$ 2,190,000
Series 2003 Maturity Date:	May 1, 2034
Series 2003 Coupon Rate:	6.375%
Series 2003 Bonds Outstanding - Period Ending 11/1/2014:	4,315,000
Principal Payment Applied Toward Series 2003 Bonds:	(110,000)
Series 2003 Bonds Outstanding - Period Ending 11/1/2015	\$ 4,205,000



Park Place
Community Development District
Schedule of Final Operating Budget
Fiscal Year 2015 Annual Assessments

Annual Assessments ⁽¹⁾

Lot Size	ERU Factor	Lot Count	Total ERU's	Debt Service - Series 2008	Debt Service - Series 2003	General Fund 100	General Fund 101	General Fund 102	General Fund 103	Fiscal Year 2015 Total	Fiscal Year 2014 Total	Total Inc/(Dec) in Annual Assmt ⁽²⁾
Mandolin ¹												
Single Family 50'	1.00	101	176.75	\$627.70	\$0.00	\$231.82	\$874.54	\$0.00	\$0.00	\$1,734.06	\$1,734.06	\$0.00
Single Family 60'	1.20	108	216	\$717.36	\$0.00	\$231.82	\$874.54	\$0.00	\$0.00	\$1,823.72	\$1,823.72	\$0.00
Windsor ¹												
Townhome	0.37	182	182	\$358.69	\$0.00	\$77.74	\$348.75	\$0.00	\$0.00	\$785.18	\$785.18	\$0.00
Highland Park ¹												
Townhome 22'	0.44	40	17.6	\$0.00	\$725.70	\$201.81	\$0.00	\$948.69	\$0.00	\$1,876.20	\$1,876.20	\$0.00
Townhome 25'/26'	0.52	60	31.2	\$0.00	\$742.28	\$201.81	\$0.00	\$952.11	\$0.00	\$1,896.20	\$1,896.20	\$0.00
Townhome 28'	0.56	25	14	\$0.00	\$783.75	\$201.81	\$0.00	\$960.64	\$0.00	\$1,946.20	\$1,946.20	\$0.00
Single Family 40'	0.80	58	46.4	\$0.00	\$825.22	\$201.81	\$0.00	\$969.17	\$0.00	\$1,996.20	\$1,996.20	\$0.00
Single Family 50'	1.00	44	44	\$0.00	\$1,030.90	\$201.81	\$0.00	\$1,011.49	\$0.00	\$2,244.20	\$2,244.20	\$0.00
Single Family 70'	1.40	54	75.6	\$0.00	\$1,443.93	\$201.81	\$0.00	\$1,096.46	\$0.00	\$2,742.20	\$2,742.20	\$0.00
Single Family 80'	1.60	29	46.4	\$0.00	\$1,650.44	\$201.81	\$0.00	\$1,138.95	\$0.00	\$2,991.20	\$2,991.20	\$0.00
Single Family 90'	1.80	5	9	\$0.00	\$1,856.12	\$201.81	\$0.00	\$1,181.27	\$0.00	\$3,239.20	\$3,239.20	\$0.00
Single Family 150'	3.00	9	27	\$0.00	\$2,681.31	\$201.81	\$0.00	\$1,351.08	\$0.00	\$4,234.20	\$4,234.20	\$0.00
Mixed Use ¹												
Apartments	0.35	239	83.65	\$0.00	\$0.00	\$72.99	\$0.00	\$0.00	\$291.33	\$364.31	\$364.31	N/A
School	1.00	10	10	\$0.00	\$1,237.42	\$72.47	\$0.00	\$254.58	\$372.34	\$1,936.81	\$1,936.81	\$0.00
Commercial	3.00	5.2	15.6	\$0.00	\$0.00	\$632.02	\$0.00	\$0.00	\$2,497.10	\$3,129.13	\$3,129.13	N/A

Notations:

⁽¹⁾ Annual assessments are adjusted for collection costs and early payment discounts of 8%.

⁽²⁾ An increase in assessments creates a positive figure; conversely, a decrease in assessments creates a negative figure.

