

Palm Beach Plantation
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET

PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017

OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M Assessments	101,144
Debt Assessments	479,706
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 581,090
Discounts For Early Payments	(23,234)
TOTAL NET REVENUES	\$ 557,856
EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes	480
Maintenance/Contingency	5,500
Discharge Structures	0
Engineering/Inspections	7,000
Management	31,716
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,500
Arbitrage Calculation Report Fee	650
Insurance	6,700
Legal Advertisements	1,400
Miscellaneous	1,000
Postage	375
Office Supplies	725
Dues & Subscriptions	175
Trustee Fee	3,800
County Appraiser & Tax Collector Fee	11,617
Website Management	1,000
TOTAL EXPENDITURES	\$ 97,338
REVENUES LESS EXPENDITURES	\$ 460,518
Bond Payments	(460,518)
EXCESS/ (SHORTFALL)	\$ -

Note: Fund Balance As Of 9-30-15: \$64,055

DETAILED PROPOSED BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
O & M Assessments	102,950	101,508	101,144	Expenditures Less Interest/.96
Debt Assessments	479,198	480,166	479,706	Bond Payments/.96
Other Revenues	1,500	0	0	
Interest Income	254	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 583,902	\$ 581,914	\$ 581,090	
Discounts For Early Payments	(21,594)	(23,267)	(23,234)	Four Percent Of Total Assessment Roll
TOTAL NET REVENUES	\$ 562,308	\$ 558,647	\$ 557,856	
EXPENDITURES				
Supervisor Fees	4,600	6,000	6,000	No Change From 2015/2016 Budget
Payroll Taxes	352	480	480	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	0	5,500	5,500	No Change From 2015/2016 Budget
Discharge Structures	31,725	0	0	Fiscal Year 2014/2015 Expenditure
Engineering/Inspections	13,011	7,000	7,000	No Change From 2015/2016 Budget
Management	31,248	31,500	31,716	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2015/2016 Budget
Legal	9,506	8,500	8,500	No Change From 2015/2016 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2015/2016 Budget
Audit Fees	3,500	3,500	3,500	Accepted Amount For 2015/2016 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2015/2016 Budget
Insurance	5,923	6,700	6,700	Fiscal Year 2016/2017 Estimate
Legal Advertisements	1,173	1,400	1,400	No Change From 2015/2016 Budget
Miscellaneous	547	1,000	1,000	No Change From 2015/2016 Budget
Postage	222	400	375	\$25 Decrease From 2015/2016 Budget
Office Supplies	481	750	725	\$25 Decrease From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,709	3,800	3,800	No Change From 2015/2016 Budget
County Appraiser & Tax Collector Fee	3,076	11,633	11,617	Two Percent Of Total Assessment Roll
Website Management	0	1,500	1,000	\$500 Decrease From 2015/2016 Budget
TOTAL EXPENDITURES	\$ 117,098	\$ 97,688	\$ 97,338	
REVENUES LESS EXPENDITURES	\$ 445,210	\$ 460,959	\$ 460,518	
Bond Payments	(461,749)	(460,959)	(460,518)	2017 P & I Payments Less Earned Interest
EXCESS/ (SHORTFALL)	\$ (16,539)	\$ -	\$ -	

Note: Fund Balance As Of 9-30-15: \$64,055

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	104	75	75	Interest For FY 2016/2017
NAV Tax Collection	461,749	460,959	460,518	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 461,853	\$ 461,034	\$ 460,593	
EXPENDITURES				
Principal Payments	210,000	240,000	250,000	Principal Payment Due In 2017
Interest Payments	256,139	221,034	210,593	Interest Payments Due In 2017
Extraordinary Principal Payments	0	0	0	Extraordinary Principal Payments
Total Expenditures	\$ 466,139	\$ 461,034	\$ 460,593	
Excess/ (Shortfall)	\$ (4,286)	\$ -	\$ -	
Carryover From Prior Year	\$ -	\$ -	\$ -	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ (4,286)	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$5,940,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.940%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2014		
Maturity Date =	May 2029		

Current Principal Amount Due In May 2029: \$1,700,000

Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 161.37	\$ 171.46	\$ 169.18	\$ 168.57
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 864.85</u>	<u>\$ 760.98</u>	<u>\$ 762.98</u>	<u>\$ 762.26</u>
Total	\$ 1,010.71	\$ 1,026.22	\$ 932.44	\$ 932.16	\$ 930.83
O & M For Lot Size 45	\$ 124.11	\$ 161.37	\$ 171.46	\$ 169.18	\$ 168.57
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 960.56</u>	<u>\$ 845.21</u>	<u>\$ 847.43</u>	<u>\$ 846.62</u>
Total	\$ 1,111.49	\$ 1,121.93	\$ 1,016.67	\$ 1,016.61	\$ 1,015.19

* Assessments Include the Following :

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

Community Information:

45 Foot Lots	326
<u>65/70 Foot Lots</u>	<u>274</u>
Total Units	600

45 Foot Lots Information

Total Units	326
<u>Prepayments</u>	<u>1</u>
Billed For Debt	325