

Palm Beach Plantation
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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PROPOSED BUDGET

PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET	
REVENUES		
O & M Assessments		100,631
Debt Assessments		478,836
Other Revenues		0
Interest Income		240
TOTAL REVENUES	\$	579,707
Discounts For Early Payments		(23,179)
TOTAL NET REVENUES	\$	556,528
EXPENDITURES		
Supervisor Fees		6,000
Payroll Taxes		480
Maintenance/Contingency		5,500
Engineering/Inspections		6,000
Management		32,376
Secretarial		4,200
Legal		8,500
Assessment Roll		3,000
Audit Fees		3,500
Arbitrage Calculation Report Fee		650
Insurance		6,700
Legal Advertisements		1,350
Miscellaneous		975
Postage		350
Office Supplies		700
Dues & Subscriptions		175
Trustee Fee		3,800
County Appraiser & Tax Collector Fee		11,589
Website Management		1,000
TOTAL EXPENDITURES	\$	96,845
REVENUES LESS EXPENDITURES	\$	459,683
Bond Payments		(459,683)
EXCESS/ (SHORTFALL)	\$	-

Note: Fund Balance As Of 9-30-16: \$87,330

DETAILED PROPOSED BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M Assessments	101,579	101,144	100,631	Expenditures Less Interest/.96
Debt Assessments	480,427	479,706	478,836	Bond Payments/.96
Other Revenues	3,000	0	0	
Interest Income	259	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 585,265	\$ 581,090	\$ 579,707	
Discounts For Early Payments	(21,549)	(23,234)	(23,179)	Four Percent Of Total Assessment Roll
TOTAL NET REVENUES	\$ 563,716	\$ 557,856	\$ 556,528	
EXPENDITURES				
Supervisor Fees	5,000	6,000	6,000	No Change From 2016/2017 Budget
Payroll Taxes	383	480	480	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	0	5,500	5,500	No Change From 2016/2017 Budget
Engineering/Inspections	4,809	7,000	6,000	\$1,000 Decrease From 2016/2017 Budget
Management	31,500	31,716	32,376	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2016/2017 Budget
Legal	7,785	8,500	8,500	No Change From 2016/2017 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2016/2017 Budget
Audit Fees	3,500	3,500	3,500	Accepted Amount For 2016/2017 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2016/2017 Budget
Insurance	5,923	6,700	6,700	Insurance Company Estimate
Legal Advertisements	939	1,400	1,350	\$50 Decrease From 2016/2017 Budget
Miscellaneous	690	1,000	975	\$25 Decrease From 2016/2017 Budget
Postage	100	375	350	\$25 Decrease From 2016/2017 Budget
Office Supplies	443	725	700	\$25 Decrease From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,709	3,800	3,800	No Change From 2016/2017 Budget
County Appraiser & Tax Collector Fee	2,530	11,617	11,589	Two Percent Of Total Assessment Roll
Website Management	1,500	1,000	1,000	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 76,836	\$ 97,338	\$ 96,845	
REVENUES LESS EXPENDITURES	\$ 486,880	\$ 460,518	\$ 459,683	
Bond Payments	(462,959)	(460,518)	(459,683)	2018 P & I Payments Less Earned Interest
EXCESS/ (SHORTFALL)	\$ 23,921	\$ -	\$ -	

Note: Fund Balance As Of 9-30-16: \$87,330

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	354	75	75	Interest For FY 2017/2018
NAV Tax Collection	462,959	460,518	459,683	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 463,313	\$ 460,593	\$ 459,758	
EXPENDITURES				
Principal Payments	240,000	250,000	260,000	Principal Payment Due In 2018
Interest Payments	225,368	210,593	199,758	Interest Payments Due In 2018
Extraordinary Principal Payments	20,000	0	0	Extraordinary Principal Payments
Total Expenditures	\$ 485,368	\$ 460,593	\$ 459,758	
Excess/ (Shortfall)	\$ (22,055)	\$ -	\$ -	

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		

Original Principal Amount Due In May 2029: \$1,720,000
Current Principal Amount Due In May 2029: \$1,680,000

Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 171.46	\$ 169.18	\$ 168.57	\$ 167.72
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 760.98</u>	<u>\$ 762.98</u>	<u>\$ 762.26</u>	<u>\$ 760.87</u>
Total	\$ 1,010.71	\$ 932.44	\$ 932.16	\$ 930.83	\$ 928.59
O & M For Lot Size 65+70	\$ 124.11	\$ 171.46	\$ 169.18	\$ 168.57	\$ 167.72
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 845.21</u>	<u>\$ 847.43</u>	<u>\$ 846.62</u>	<u>\$ 845.08</u>
Total	\$ 1,111.49	\$ 1,016.67	\$ 1,016.61	\$ 1,015.19	\$ 1,012.80

* 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

65/70 Foot Lots 274

Total Units 600

45 Foot Lots Information

Total Units 326

Prepayments 1

Billed For Debt 325