

Palm Beach Plantation
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
O & M Assessments	123,873
Debt Assessments	480,587
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 604,700
Discounts For Early Payments	(24,178)
TOTAL NET REVENUES	\$ 580,522
EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes	640
Maintenance/Contingency	7,500
Engineering/Inspections	10,000
Management	34,440
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,400
Arbitrage Calculation Report Fee	650
Insurance	6,064
Legal Advertisements	1,200
Miscellaneous	950
Postage	350
Office Supplies	750
Dues & Subscriptions	175
Trustee Fee	4,100
Website Management	1,250
Lake Erosion Project	0
Reserve/Contingency	16,489
County Appraiser & Tax Collector Fee	7,500
TOTAL EXPENDITURES	\$ 119,158
REVENUES LESS EXPENDITURES	\$ 461,364
Bond Payments	(461,364)
EXCESS/ (SHORTFALL)	\$ -

Notes

Fund Balance As Of 9-30-19: \$48,770

Estimated Fund Balance As Of 9-30-20: \$50,000

DETAILED PROPOSED BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
O & M Assessments	127,399	127,948	123,873	Expenditures Less Interest/.96
Debt Assessments	478,145	476,892	480,587	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	200	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 605,744	\$ 605,080	\$ 604,700	
Discounts For Early Payments	(22,352)	(24,194)	(24,178)	Four Percent Of Total Assessment Roll
TOTAL NET REVENUES	\$ 583,392	\$ 580,886	\$ 580,522	
EXPENDITURES				
Supervisor Fees	5,200	8,000	8,000	No Change From 2019/2020 Budget
Payroll Taxes	390	640	640	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	0	7,500	7,500	No Change From 2019/2020 Budget
Engineering/Inspections	5,630	10,000	10,000	No Change From 2019/2020 Budget
Management	33,048	33,672	34,440	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2019/2020 Budget
Legal	6,596	8,500	8,500	No Change From 2019/2020 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2019/2020 Budget
Audit Fees	3,200	3,300	3,400	Accepted Amount For 2019/2020 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2019/2020 Budget
Insurance	5,250	6,000	6,064	Insurance Estimate
Legal Advertisements	967	1,200	1,200	No Change From 2019/2020 Budget
Miscellaneous	487	975	950	\$25 Decrease From 2019/2020 Budget
Postage	158	375	350	\$25 Decrease From 2019/2020 Budget
Office Supplies	407	800	750	\$50 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2019/2020 Budget
Website Management	1,000	1,250	1,250	No Change From 2019/2020 Budget
Lake Erosion Project	67,820	0	0	Fiscal Year 2018/2019 Expenditure
Reserve/Contingency	0	16,636	16,489	Reserve/Contingency
County Appraiser & Tax Collector Fee	3,332	12,097	7,500	County Appraiser & Tax Collector Fee
TOTAL EXPENDITURES	\$ 145,590	\$ 123,070	\$ 119,158	
REVENUES LESS EXPENDITURES	\$ 437,802	\$ 457,816	\$ 461,364	
Bond Payments	(458,651)	(457,816)	(461,364)	2021 P & I Payments Less Earned Interest
EXCESS/ (SHORTFALL)	\$ (20,849)	\$ -	\$ -	

Notes

Fund Balance As Of 9-30-19: \$48,770

Estimated Fund Balance As Of 9-30-20: \$50,000

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Interest Income	1,259	75	200	Interest For FY 2019/2020
NAV Tax Collection	458,651	457,816	461,364	2021 P & I Payments Less Earned Interest
Total Revenues	\$ 459,910	\$ 457,891	\$ 461,564	
EXPENDITURES				
Principal Payments	270,000	280,000	295,000	Principal Payment Due In 2020
Interest Payments	194,045	177,891	166,564	Interest Payments Due In 2020
Total Expenditures	\$ 464,045	\$ 457,891	\$ 461,564	
Excess/ (Shortfall)	\$ (4,135)	\$ -	\$ -	

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		

Par Amount As Of 1-1-20 = \$4,655,000

Principal Amount Due In May 2029: \$1,665,000

Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2017/2018 Assessment *	Fiscal Year 2018/2019 Assessment *	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 167.72	\$ 211.96	\$ 213.25	\$ 206.46
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 760.87</u>	<u>\$ 759.17</u>	<u>\$ 757.78</u>	<u>\$ 763.65</u>
Total	\$ 1,010.71	\$ 928.59	\$ 971.13	\$ 971.03	\$ 970.11
O & M For Lot Size 65+70	\$ 124.11	\$ 167.72	\$ 211.96	\$ 213.25	\$ 206.46
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 845.08</u>	<u>\$ 843.19</u>	<u>\$ 841.65</u>	<u>\$ 848.17</u>
Total	\$ 1,111.49	\$ 1,012.80	\$ 1,055.15	\$ 1,054.90	\$ 1,054.63

* 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