

University Place  
Community Development District

**Final Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

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**FINAL BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2023/2024 BUDGET
<b>REVENUES</b>	
Operations & Maintenance (O&M) Assessments	782,494
Debt Assessments - 2022 Refunding	290,016
Other Revenues	0
Interest Income	9,500
<b>Total Revenues</b>	<b>\$ 1,082,010</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	20,000
Payroll Taxes (Employer)	1,530
Management	36,000
Legal	20,000
Engineering	20,000
Field Operations Management	6,000
Assessment Roll	4,000
Audit Fees	6,800
Arbitrage Rebate Fee	600
Insurance	10,900
Legal Advertisements	2,000
Miscellaneous	5,000
Postage	600
Office Supplies	400
Dues & Subscriptions	500
Trustee Fee	4,865
Continuing Disclosure Fee	1,000
Website Management	1,500
Cable/Internet/Phone	7,000
Conference & Seminars	1,960
Administrative Contingency	1,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 151,655</b>
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 585,564</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 737,219</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 344,791</b>
2022 Bond Refinancing Payments	(269,715)
<b>Balance</b>	<b>\$ 75,076</b>
County Appraiser & Tax Collector Fee	(32,283)
Discounts For Early Payments	(42,793)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>
Carryover from Prior Year	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>

**FINAL MAINTENANCE BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	<b>FISCAL YEAR</b>
	<b>2023/2024</b>
<b>MAINTENANCE EXPENDITURES</b>	<b>BUDGET</b>
<b>Miscellaneous/Other Public Safety</b>	
Electricity	13,000
Security	75,600
Utility - Water & Sewer	486
Repairs & Maintenance - Gatehouse	5,000
Gate - Contingency/Reserve	7,326
Miscellaneous Maintenance	1,000
<b>Landscape Maintenance</b>	
Contracts - Landscape Maintenance	84,050
Repairs & Maintenance - General Landscape	10,000
Repairs & Maintenance - Renewal & Replacement	2,500
Repairs & Maintenance - Streetlights	500
Repairs & Maintenance - Wetland	500
Culverts - Contingency/Reserve	3,664
Ponds - Contingency/Reserve	10,988
<b>Irrigation Services</b>	
Contracts - Irrigation	80,130
Utility - Electricity - Aerators, Fountains, Irrigation & Well Pumps	24,000
Repairs & Maintenance - Irrigation	40,000
Repairs & Maintenance - Pump Station	35,000
Irrigation - Contingency/Reserve	23,808
Payroll - Irrigation Staff	10,233
Payroll - Bonus Irrigation Staff	500
FICA Taxes - Irrigation Staff	845
Workers Comp - Irrigation	0
Insurance - Irrigation	0
<b>Roads &amp; Street Facilities</b>	
Repairs & Maintenance - Roads & Alleyways	20,000
Repairs & Maintenance - Street Sweeping	720
Roadways - Contingency/Reserve	101,571
Streetlights - Contingency/Reserve	1,832
<b>Common Area</b>	
Repairs & Maintenance - General Common Area	13,000
Fence/Monuments - Contingency/Reserve	18,311
Holiday Décor	1,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 585,564</b>

**DETAILED FINAL BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2022/2023 EXPENDITURE AS OF 7/31/23	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
<b>REVENUES</b>					
Operations & Maintenance (O&M) Assessments	724,413	764,125	764,033	782,494	Expenditures Less Interest & Carryover/.93
Debt Assessments - 2022 Refunding	310,722	290,016	289,994	290,016	Payment To Trustee/.93
Other Revenues	0	0	4,820	0	
Interest Income	6,005	9,500	15,649	9,500	No Change From 2022/2023 Budget
<b>Total Revenues</b>	<b>\$ 1,041,140</b>	<b>\$ 1,063,641</b>	<b>\$ 1,074,496</b>	<b>\$ 1,082,010</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>					
Supervisor Fees	13,600	20,000	15,400	20,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	1,040	1,530	2,009	1,530	Projected At 7.65% Of Supervisor Fees
Management	47,822	49,226	36,937	36,000	\$3,000 Per Month
Legal	13,785	5,000	27,697	20,000	\$15,000 Increase From 2022/2023 Budget
Engineering	31,048	11,000	26,518	20,000	\$9,000 Increase From 2022/2023 Budget
Field Operations Management	813	3,250	3,750	6,000	\$500 Per Month
Assessment Roll	0	0	0	4,000	As Per Contract
Audit Fees	6,500	6,500	6,600	6,800	\$300 Increase From 2022/2023 Budget
Arbitrage Rebate Fee	600	600	0	600	No Change From 2022/2023 Budget
Insurance	8,083	8,891	8,773	10,900	Insurance Estimate
Legal Advertisements	838	1,000	3,404	2,000	\$1,000 Increase From 2022/2023 Budget
Miscellaneous	3,756	5,000	3,308	5,000	No Change From 2022/2023 Budget
Postage	320	300	1,101	600	\$300 Increase From 2022/2023 Budget
Office Supplies	29	550	223	400	\$150 Decrease From 2022/2023 Budget
Dues & Subscriptions	1,704	925	491	500	\$425 Decrease From 2022/2023 Budget
Trustee Fee	4,428	4,865	4,041	4,865	No Change From 2022/2023 Budget
Continuing Disclosure Fee	0	1,000	0	1,000	No Change From 2022/2023 Budget
Website Management	0	0	938	1,500	\$125 Per Month
Cable/Internet/Phone	0	0	6,720	7,000	Cable/Internet/Phone
Conference & Seminars	1,843	1,960	1,428	1,960	No Change From 2022/2023 Budget
Administrative Contingency	0	0	10,000	1,000	Administrative Contingency
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 136,209</b>	<b>\$ 121,597</b>	<b>\$ 159,338</b>	<b>\$ 151,655</b>	
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 418,180</b>	<b>\$ 598,539</b>	<b>\$ 444,682</b>	<b>\$ 585,564</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 554,389</b>	<b>\$ 720,136</b>	<b>\$ 604,020</b>	<b>\$ 737,219</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 486,751</b>	<b>\$ 343,505</b>	<b>\$ 470,476</b>	<b>\$ 344,791</b>	
2022 Bond Refinancing Payments	(290,525)	(269,715)	(264,005)	(269,715)	2024 Principal & Interest Payments
<b>Balance</b>	<b>\$ 196,226</b>	<b>\$ 73,790</b>	<b>\$ 206,471</b>	<b>\$ 75,076</b>	
County Appraiser & Tax Collector Fee	(36,450)	(31,730)	(30,553)	(32,283)	Three Percent Of Total Assessment Roll
Discounts For Early Payments	(30,136)	(42,060)	(38,525)	(42,793)	Four Percent Of Total Assessment Roll
<b>Excess/ (Shortfall)</b>	<b>\$ 129,640</b>	<b>\$ -</b>	<b>\$ 137,393</b>	<b>\$ -</b>	
Carryover from Prior Year	0	0		0	Carryover From Prior Year
<b>Net Excess/ (Shortfall)</b>	<b>\$ 129,640</b>	<b>\$ -</b>	<b>\$ 137,393</b>	<b>\$ -</b>	

**DETAILED FINAL MAINTENANCE BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2022/2023 EXPENDITURE AS OF 7/31/23	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
<b>MAINTENANCE EXPENDITURES</b>	<b>ACTUAL</b>	<b>BUDGET</b>			
<b>Miscellaneous/Other Public Safety</b>					
Electricity	4,425	5,000	11,942	13,000	\$8,000 Increase From 2022/2023 Budget
Security	75,204	77,704	68,937	75,600	Security
Utility - Water & Sewer	486	498	266	486	Utility - Water & Sewer
Repairs & Maintenance - Gatehouse	8,178	7,500	10,423	5,000	\$2,500 Decrease From 2022/2023 Budget
Gate - Contingency/Reserve	16,231	7,326	8,529	7,326	No Change From 2022/2023 Budget
Miscellaneous Maintenance	500	500	12,839	1,000	
<b>Landscape Maintenance</b>					
Contracts - Landscape Maintenance	82,080	81,600	68,768	84,050	Increased By 3% - \$6,800 Per Month As Of May 2023
Repairs & Maintenance - General Landscape	15,510	15,000	13,048	10,000	\$5,000 Decrease From 2022/2023 Budget
Repairs & Maintenance - Renewal & Replacement	12,548	14,000	193	2,500	\$11,500 Decrease From 2022/2023 Budget
Repairs & Maintenance - Streetlights	143	500	668	500	No Change From 2022/2023 Budget
Repairs & Maintenance - Wetland	0	1,000	0	500	\$500 Decrease From 2022/2023 Budget
Culverts - Contingency/Reserve	0	3,664	0	3,664	No Change From 22/23 Budget - Unused Funds To Be Added To Reserve
Ponds - Contingency/Reserve	0	10,988	0	10,988	No Change From 22/23 Budget - Unused Funds To Be Added To Reserve
<b>Irrigation Services</b>					
Contracts - Irrigation	75,042	77,796	64,830	80,130	Increased By 3% - \$6,483 Per Month As Of May 2023
Utility - Electricity - Aerators, Fountains, Irrigation & Well Pumps	35,424	28,000	15,568	24,000	Utility - Electricity - Aerators, Fountains, Irrigation & Well Pumps
Repairs & Maintenance - Irrigation	51,693	40,000	65,685	40,000	No Change From 2022/2023 Budget
Repairs & Maintenance - Pump Station	29,763	40,000	33,365	35,000	\$5,000 Decrease From 2022/2023 Budget
Irrigation - Contingency/Reserve	0	23,808	0	23,808	Reserve Funds (\$263,788 As Of May 23) Can Be Used To Purchase 2 New Pumps
Payroll - Irrigation Staff	8,318	10,240	9,083	10,233	Payroll - Irrigation Staff
Payroll - Bonus Irrigation Staff	0	500	0	500	No Change From 2022/2023 Budget
FICA Taxes - Irrigation Staff	636	822	96	845	Projected At 7.65% Of Irrigation Payroll
Workers Comp - Irrigation	0	850	0	0	Line Item Eliminated
Insurance - Irrigation	1,808	1,809	0	0	Line Item Eliminated
<b>Roads &amp; Street Facilities</b>					
Repairs & Maintenance - Roads & Alleyways	14	7,500	0	20,000	\$12,500 Increase From 2022/2023 Budget
Repairs & Maintenance - Street Sweeping	0	720	0	720	No Change From 2022/2023 Budget
Roadways - Contingency/Reserve	0	101,571	56,298	101,571	No Change From 22/23 Budget - Unused Funds To Be Added To Reserve
Streetlights - Contingency/Reserve	0	1,832	0	1,832	No Change From 22/23 Budget - Unused Funds To Be Added To Reserve
<b>Common Area</b>					
Repairs & Maintenance - General Common Area	177	18,000	4,144	13,000	\$5,000 Decrease From 2022/2023 Budget
Fence/Monuments - Contingency/Reserve	0	18,311	0	18,311	No Change From 22/23 Budget - Unused Funds To Be Added To Reserve
Holiday Décor	0	1,500	0	1,000	\$500 Decrease From 2022/2023 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 418,180</b>	<b>\$ 598,539</b>	<b>\$ 444,682</b>	<b>\$ 585,564</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	2	0	100	Projected Interest For 2023/2024
NAV Tax Collection	290,525	269,715	269,715	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 290,527</b>	<b>\$ 269,715</b>	<b>\$ 269,815</b>	
<b>EXPENDITURES</b>				
Principal Payments	192,100	207,700	214,900	Principal Payment Due In 2024
Interest Payments	0	57,432	52,107	Interest Payments Due In 2024
Bond Redemption	0	4,583	2,808	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 192,100</b>	<b>\$ 269,715</b>	<b>\$ 269,815</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 98,427</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2022 Bond Refunding Information**

Original Par Amount =	\$2,575,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.52%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2022		
Maturity Date =	May 2033		

Par Amount As Of 5/24/23 = \$2,175,200

**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT  
RESERVES RECAP**

Assigned Reserve Fund Balances As Of 7/31/23

Operating	\$	132,636.00
Culverts	\$	47,770.00
Fence/Monuments	\$	210,403.20
Gate	\$	230.38
Irrigation System	\$	263,788.53
Ponds	\$	127,512.00
Roadways	\$	819,523.45
Streetlights	\$	<u>15,863.99</u>
	\$	1,617,727.55

Reserve Fund Balances will be adjusted on 9/30/23,  
depending on whether Fiscal Year 2022/2023 Reserve  
Budgets were utilized



## University Place Community Development District Assessment Comparison

Lot Size		Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
52	O&M Assessment	\$ 1,490.98	\$ 1,526.82
	<u>Debt Assessment</u>	<u>\$ 588.52</u>	<u>\$ 588.52</u>
	Sub-Total For Lot Size 52 (Carriage & Indigo)	\$ 2,079.50	\$ 2,115.34
	O&M Assessment	\$ 1,490.98	\$ 1,526.82
	<u>Debt Assessment</u>	<u>\$ 152.74</u>	<u>\$ 152.74</u>
	Sub-Total For Lot Size 52 #2 (Carriage & Indigo)	\$ 1,643.72	\$ 1,679.56
65	O&M Assessment	\$ 1,863.72	\$ 1,908.52
	<u>Debt Assessment</u>	<u>\$ 735.67</u>	<u>\$ 735.67</u>
	Sub-Total For Lot Size 65 (Ashley)	\$ 2,599.39	\$ 2,644.19
	O&M Assessment	\$ 1,863.72	\$ 1,908.52
	<u>Debt Assessment</u>	<u>\$ 190.93</u>	<u>\$ 190.93</u>
	Sub-Total For Lot Size 65 #2 (Ashley)	\$ 2,054.65	\$ 2,099.45
75	O&M Assessment	\$ 2,150.45	\$ 2,202.14
	<u>Debt Assessment</u>	<u>\$ 848.85</u>	<u>\$ 848.85</u>
	Sub-Total For Lot Size 75 (Hampton)	\$ 2,999.30	\$ 3,050.99
	O&M Assessment	\$ 2,150.45	\$ 2,202.14
	<u>Debt Assessment</u>	<u>\$ 220.30</u>	<u>\$ 220.30</u>
	Sub-Total For Lot Size 75 #2 (Hampton)	\$ 2,370.75	\$ 2,422.44
80	O&M Assessment	\$ 2,293.81	\$ 2,348.95
	<u>Debt Assessment</u>	<u>\$ 905.44</u>	<u>\$ 905.44</u>
	Sub-Total For Lot Size 80 (Charlestown & Magnolia)	\$ 3,199.25	\$ 3,254.39
	O&M Assessment	\$ 2,293.81	\$ 2,348.95
	<u>Debt Assessment</u>	<u>\$ 234.98</u>	<u>\$ 234.98</u>
	Sub-Total For Lot Size 80 #2 (Charlestown & Magnolia)	\$ 2,528.79	\$ 2,583.93

4% Discount for Early Payments  
3% County Tax Collector & Property Tax Fees

403 O&M Units  
394 Debt Units

6 Sixty Five Foot Lots  
Have Prepaid  
Their Debt Assessment

Community Information (O&M Units):

Fifty Two Foot Lots	125
Sixty Five Foot Lots	116
Seventy Five Foot Lots	70
<u>Eighty Foot Lots</u>	<u>92</u>
Total Units	403

3 Eighty Foot Lots  
Have Prepaid  
Their Debt Assessment

Community Information (Debt Units):

Fifty Two Foot Lots	125
Sixty Five Foot Lots	110
Seventy Five Foot Lots	70
<u>Eighty Foot Lots</u>	<u>89</u>
Total Units	394

Lots With Lower Debt Assessments

Fifty Two Foot Lots	2
Sixty Five Foot Lots	3
Seventy Five Foot Lots	1
<u>Eighty Foot Lots</u>	<u>2</u>
Total Units	8