

UNIVERSITY PLACE

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2019

Final Budget

(Adopted at 08/22/18 meeting)

Prepared by:



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UNIVERSITY PLACE
Community Development District

Operating Budget
Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|--------------------------------|----------------|-------------------|-------------------|--------------------|----------------------|-------------------|
| | FY 2017 | BUDGET FY 2018 | THRU JULY 2018 | AUG - SEPT 2018 | PROJECTED FY 2018 | BUDGET FY 2019 |
| Interest - Investments | \$ 6,873 | \$ 3,000 | \$ 9,942 | 1,000 | \$ 10,942 | \$ 7,000 |
| Special Assmnts- Tax Collector | 711,083 | 735,743 | 735,745 | - | 735,745 | 724,738 |
| Special Assmnts- Discounts | (25,517) | (29,430) | (26,264) | - | (26,264) | (28,990) |
| Settlements | 16,500 | - | - | - | - | - |
| Other Miscellaneous Revenues | 772 | - | 3,988 | - | 3,988 | - |
| TOTAL REVENUES | 709,711 | 709,313 | 723,411 | 1,000 | 724,411 | 702,748 |

EXPENDITURES

Administrative

| | | | | | | |
|-------------------------------|----------------|----------------|----------------|---------------|----------------|----------------|
| P/R-Board of Supervisors | 19,400 | 20,000 | 16,200 | 3,000 | 19,200 | 20,000 |
| FICA Taxes | 1,484 | 1,530 | 1,239 | 230 | 1,469 | 1,530 |
| ProfServ-Engineering | 4,710 | 7,500 | 3,938 | 1,250 | 5,188 | 6,000 |
| ProfServ-Field Management | 6,500 | 6,500 | 5,417 | 1,083 | 6,500 | 6,500 |
| ProfServ-Legal Services | 8,310 | 6,000 | 3,884 | 1,000 | 4,884 | 5,000 |
| ProfServ-Mgmt Consulting Serv | 46,400 | 46,400 | 39,200 | 7,200 | 46,400 | 46,400 |
| ProfServ-Property Appraiser | 6,115 | 11,036 | 10,642 | - | 10,642 | 10,871 |
| ProfServ-Tax Collector | 7,870 | 11,036 | 10,642 | - | 10,642 | 10,871 |
| Auditing Services | 6,023 | 6,000 | 6,000 | - | 6,000 | 6,000 |
| Postage and Freight | 1,419 | 500 | 458 | 83 | 541 | 500 |
| Insurance - General Liability | 7,260 | 7,986 | 7,510 | - | 7,510 | 8,261 |
| Printing and Binding | 628 | 700 | 570 | 117 | 687 | 700 |
| Legal Advertising | 2,307 | 2,000 | 127 | 1,800 | 1,927 | 2,000 |
| Miscellaneous Services | 665 | 1,500 | 140 | 250 | 390 | 1,500 |
| Reserve Study Update | - | 4,100 | 3,950 | 150 | 4,100 | - |
| Office Supplies | - | 100 | 233 | 17 | 250 | 100 |
| Subscriptions and Memberships | - | - | - | - | - | 750 |
| Conferences and Seminars | - | - | - | - | - | 2,600 |
| Annual District Filing Fee | 175 | 175 | 175 | - | 175 | 175 |
| Total Administrative | 119,266 | 133,063 | 110,325 | 16,180 | 126,506 | 129,758 |

Other Public Safety

| | | | | | | |
|----------------------------------|----------------|----------------|----------------|---------------|----------------|----------------|
| Contracts-Security Services | 70,644 | 75,204 | 61,910 | 12,534 | 74,444 | 75,204 |
| Contracts-Roving Patrols | 252 | 9,500 | 2,700 | 1,583 | 4,283 | 5,000 |
| Electricity - Entrance | 5,059 | 7,200 | 4,030 | 1,200 | 5,230 | 7,200 |
| Utility - Water & Sewer | 415 | 498 | 350 | 83 | 433 | 498 |
| Insurance - Property | 500 | 550 | 500 | - | 500 | 550 |
| R&M-Gatehouse | 18,771 | 6,000 | 13,798 | 1,000 | 14,798 | 6,000 |
| Capital Outlay | 12,446 | - | - | - | - | - |
| Reserve - Gate | - | 6,414 | 50,204 | - | 50,204 | 7,326 |
| Total Other Public Safety | 108,087 | 105,366 | 133,492 | 16,400 | 149,892 | 101,778 |

Landscape

| | | | | | | |
|-----------------------------|--------|--------|--------|--------|--------|--------|
| Contracts-Landscape | 76,316 | 77,842 | 64,869 | 12,974 | 77,843 | 77,842 |
| R&M-General | 1,783 | 3,000 | - | 3,000 | 3,000 | 3,000 |
| R&M-Renewal and Replacement | 4,718 | 20,000 | 9,898 | 10,102 | 20,000 | 12,000 |

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2017 | ADOPTED BUDGET FY 2018 | ACTUAL THRU JULY 2018 | PROJECTED AUG - SEPT 2018 | TOTAL PROJECTED FY 2018 | ANNUAL BUDGET FY 2019 |
|--|---------------------|------------------------------|-----------------------------|---------------------------------|-------------------------------|-----------------------------|
| R&M-Streetlights | - | 2,000 | 406 | 1,594 | 2,000 | 2,000 |
| R&M-Wetland | - | 1,000 | - | 1,000 | 1,000 | 1,000 |
| Reserve - Culverts | - | 3,208 | - | 3,208 | 3,208 | 3,664 |
| Reserve - Ponds | 850 | 9,620 | - | 9,620 | 9,620 | 10,988 |
| Total Landscape | 83,667 | 116,670 | 75,173 | 41,498 | 116,671 | 110,494 |
| Irrigation Services | | | | | | |
| Payroll-Irrigation Staff | 5,254 | 6,760 | 4,383 | 1,040 | 5,423 | 6,240 |
| Payroll - Bonus | 500 | 500 | 500 | - | 500 | 500 |
| FICA Taxes | 402 | 555 | 335 | 80 | 415 | 516 |
| Workers' Compensation | 442 | 850 | 834 | - | 834 | 850 |
| Contracts-Irrigation | 73,500 | 80,070 | 62,475 | 13,345 | 75,820 | 74,970 |
| Utility - Irrigation | 23,787 | 30,000 | 18,782 | 5,000 | 23,782 | 24,000 |
| Insurance - Property | 1,792 | 1,971 | 1,836 | - | 1,836 | 2,020 |
| R&M-Irrigation | 31,679 | 35,000 | 47,774 | 5,833 | 53,607 | 40,000 |
| R&M-Pump Station | 25,143 | 30,000 | 18,682 | 5,000 | 23,682 | 25,000 |
| Capital Outlay | 43,230 | - | - | - | - | - |
| Reserve - Irrigation System | - | 20,843 | - | 20,843 | 20,843 | 23,808 |
| Total Irrigation Services | 205,729 | 206,549 | 155,601 | 51,141 | 206,742 | 197,904 |
| Road and Street Facilities | | | | | | |
| R&M-Roads & Alleyways | 1,500 | 2,500 | - | 2,500 | 2,500 | 2,500 |
| R&M-Street Sweeping | - | 1,000 | - | 1,000 | 1,000 | 1,000 |
| Reserve - Roadways | - | 88,930 | 179,284 | - | 179,284 | 101,571 |
| Reserve - Streetlights | 327 | 1,604 | - | 1,604 | 1,604 | 1,832 |
| Total Road and Street Facilities | 1,827 | 94,034 | 179,284 | 5,104 | 184,388 | 106,903 |
| Common Area | | | | | | |
| R&M-General | 26,957 | 33,600 | 40,832 | 5,600 | 46,432 | 33,600 |
| Misc-Holiday Decor | 4,045 | 4,000 | 4,238 | - | 4,238 | 4,000 |
| Reserve - Fence/Monuments | - | 16,031 | 6,174 | 9,952 | 16,126 | 18,311 |
| Total Common Area | 31,002 | 53,631 | 51,244 | 15,552 | 66,796 | 55,911 |
| TOTAL EXPENDITURES | 549,578 | 709,313 | 705,119 | 145,874 | 850,994 | 702,748 |
| Excess (deficiency) of revenues Over (under) expenditures | 160,133 | - | 18,292 | (144,874) | (126,583) | - |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Interfund Transfer - In | - | - | - | - | - | - |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | - |
| Net change in fund balance | 160,133 | - | 18,292 | (144,874) | (126,583) | - |
| FUND BALANCE, BEGINNING | 1,179,809 | 1,339,942 | 1,339,942 | - | 1,339,942 | 1,213,359 |
| FUND BALANCE, ENDING | \$ 1,339,942 | \$ 1,339,942 | \$ 1,358,234 | \$ (144,874) | \$ 1,213,359 | \$ 1,213,359 |

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

| | Amount |
|--|------------------|
| Beginning Fund Balance - Fiscal Year 2019 | \$ 1,213,359 |
| Net Change in Fund Balance - Fiscal Year 2019 | - |
| Reserves - Fiscal Year 2019 Additions | 167,500 |
| Total Funds Available (Estimated) - 9/30/2019 | 1,380,859 |

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

| | |
|---------------|--------------|
| Prepaid Items | 6,267 |
| Deposits | 200 |
| Subtotal | <u>6,467</u> |

Assigned Fund Balance

| | | |
|---|--------------------------|------------------------|
| Operating Reserve - First Quarter Operating Capital | | 133,812 ⁽¹⁾ |
| Reserves - Culverts (Prior Years) | 29,906 ⁽²⁾ | |
| Reserves - Culverts (Current Year) | 3,208 ⁽³⁾ | |
| Reserves - Culverts (Budget Year) | 3,664 ⁽⁴⁾ | 36,778 |
| Reserves - Fence/Monument (Prior Years) | 136,486 ⁽²⁾ | |
| Reserves - Fence/Monument (Current Year) | 16,031 ⁽³⁾ | |
| Reserves - Fence/Monument (Actual Expensed) | (6,174) ⁽⁵⁾ | |
| Reserves - Fence/Monument (Budget Year) | 18,311 ⁽⁴⁾ | 164,654 |
| Reserves - Gate (Prior Years) | 58,196 ⁽²⁾ | |
| Reserves - Gate (Current Year) | 6,414 ⁽³⁾ | |
| Reserves - Gate (Current Year Expenses) | (50,204) ⁽⁵⁾ | |
| Reserves - Gate (Budget Year) | 7,326 ⁽⁴⁾ | 21,732 |
| Reserves - Irrigation System (Prior Years) | 177,016 ⁽²⁾ | |
| Reserves - Irrigation System (Current Year) | 20,843 ⁽³⁾ | |
| Reserves - Irrigation System (Budget Year) | 23,808 ⁽⁴⁾ | 200,824 |
| Reserves - Ponds (Prior Years) | 81,890 ⁽²⁾ | |
| Reserves - Ponds (Current Year) | 9,620 ⁽³⁾ | |
| Reserves - Ponds (Budget Year) | 10,988 ⁽⁴⁾ | 92,878 |
| Reserves - Roadways (Prior Years) | 559,710 ⁽²⁾ | |
| Reserves - Roadways (Current Year) | 88,930 ⁽³⁾ | |
| Reserves - Roadways (Current Year Expenses) | (179,284) ⁽⁵⁾ | |
| Reserves - Roadways (Budget Year) | 101,571 ⁽⁴⁾ | 570,927 |
| Reserves - Streetlights (Prior Years) | 14,626 ⁽²⁾ | |
| Reserves - Streetlights (Current Year) | 1,604 ⁽³⁾ | |
| Reserves - Streetlights (Budget Year) | 1,832 ⁽⁴⁾ | 18,062 |
| Subtotal | | <u>1,239,667</u> |

| | |
|--|------------------|
| Total Allocation of Available Funds | 1,246,134 |
|--|------------------|

| | |
|---|-------------------|
| Total Unassigned (undesignated) Cash | \$ 134,725 |
|---|-------------------|

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents budgeted reserves (FY2010 through FY2017) for Culverts, Fence/Monuments, Gate, Irrigation System, Ponds, Roadways and Streetlights
- (3) Represents budgeted reserves for FY2018 Culverts, Fence/Monuments, Gate, Irrigation System, Ponds, Roadways and Streetlights that will be reserved at end of year
- (4) Represents proposed budgeted reserves for FY2019 that is being reserved for Culverts, Fence/Monuments, Gate, Irrigation System, Ponds, Roadways and Streetlights
- (5) Represents Actual expenditures in the Reserves in the Current Year FY 2018

Budget Narrative
Fiscal Year 2019**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating account.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

FICA Taxes

Payroll taxes are calculated at 7.65% of board payroll.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Field Management

This service includes coordinating with vendors regarding service contracts, purchase orders, invoice approval and insurance damage claims to facilitate field operations.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Field Services, Accounting, Assessment and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Administrative** (continued)**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The budget for property appraiser costs is based upon 1.5% of the anticipated assessment collections.

Professional Services-Tax Collector

The District reimburses the Manatee County Tax Collector for the necessary administrative costs and the actual cost of collection or 1.5% on the amount of special assessments collected and remitted, whichever is greater.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Services

This includes monthly bank charges, website hosting and any other miscellaneous expenses that may be incurred during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Subscriptions and Memberships

This is for the annual fee for FASD is \$750.

Conferences and Seminars

This is for the annual FASD conference fee of \$2,600.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Other Public Safety

Contracts-Security Services

This is for the monthly gate monitoring.

Contracts-Roving Patrols

This is for the patrols by the Sheriff's office.

Electricity-Entrance

This is for the monthly electricity expenditures for the entrances.

Utility-Water & Sewer

This is for the monthly water & sewer charges for the gatehouse.

Insurance-Property

This is for the property insurance for the gatehouse.

R&M-Gatehouse

This is for the miscellaneous repairs and maintenance of the gatehouse.

Reserve-Gate

This is for the reserve required for the gates and entry systems of the District.

Landscape

Contracts-Landscape

The District currently has a contract with Total Landscape Care to maintain the landscaping around the District.

R&M-General

This is for the miscellaneous general repairs and maintenance required for landscaping.

R&M-Renewal & Replacement

This is for the renewal and replacement of the plants which includes tree trimming around the District.

R&M-Streetlights

This is for the repairs and maintenance of the streetlights around the District.

R&M-Wetland

This is for the maintenance of the lakes and wetlands around the District.

Reserve-Culverts

This is for the reserve for the culverts and curb inlets around the District.

Reserve-Ponds

This is for the reserve for the ponds around the District.

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Irrigation Services

Payroll-Irrigation Staff

This is for the payroll of the Irrigation staff that monitors the irrigation system.

Payroll-Bonus

This is for the bonus for the Irrigation staff.

FICA Taxes

Payroll taxes are calculated at 7.65% of irrigation staff payroll.

Workers Compensation

This is the workers compensation for the Irrigation Staff.

Contracts-Irrigation

The District currently has a contract Total Landscape Care Irrigation to maintain the Irrigation system around the District.

Utility-Irrigation

This is for the monthly electricity and phone charges for the irrigation system.

Insurance – Property

This is for the property insurance for the pumps.

R&M-Irrigation

This is for the repairs and maintenance of the irrigation system.

R&M-Pump Station

This is for the repairs and maintenance of the pump stations for the irrigation system.

Reserves-Irrigation System

This is for the reserve for the irrigation system.

Road and Street Facilities

R&M-Roads and Alleyways

This is for the repairs and maintenance of the roads and streets around the District.

R&M-Street Sweeping

This is for the street sweeping that is performed around the District.

Reserve-Roadway

This is for the reserve required to repair and replace the roads around the District.

Reserve-Streetlights

This is for the reserve for the streetlights around the District.

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Common Area

R&M-General

This is for pressure washing the sidewalks, curbs and monuments plus any miscellaneous repairs and maintenance required in the common areas around the District.

Misc-Holiday Decor

This is for the decorations that will be displayed around the District during the Holidays.

Reserve-Fence/ Monuments

This is for the reserve for the fence and monuments around the District.

UNIVERSITY PLACE
Community Development District

Debt Service Budget
Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2017 | ADOPTED BUDGET FY 2018 | ACTUAL THRU JULY 2018 | PROJECTED AUG - SEPT 2018 | TOTAL PROJECTED FY 2018 | ANNUAL BUDGET FY 2019 |
|--|-------------------|------------------------------|-----------------------------|---------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | |
| Interest - Investments | \$ 354 | \$ 100 | \$ 402 | \$ 24 | \$ 426 | \$ 100 |
| Special Assmnts- Tax Collector | 312,481 | 312,481 | 312,481 | - | 312,481 | 312,481 |
| Special Assmnts- Discounts | (11,189) | (12,499) | (11,126) | - | (11,126) | (12,499) |
| TOTAL REVENUES | 301,646 | 300,082 | 301,757 | 24 | 301,781 | 300,082 |
| EXPENDITURES | | | | | | |
| <i>Administrative</i> | | | | | | |
| ProfServ-Arbitrage Rebate | 600 | 600 | - | 600 | 600 | 600 |
| ProfServ-Dissemination Agent | - | 1,000 | 1,000 | - | 1,000 | 1,000 |
| ProfServ-Property Appraiser | 2,624 | 4,687 | 4,520 | - | 4,520 | 4,687 |
| ProfServ-Tax Collector | 3,458 | 4,687 | 4,520 | - | 4,520 | 4,687 |
| ProfServ-Trustee | 4,337 | 6,596 | 4,337 | - | 4,337 | 7,585 |
| Total Administrative | 11,019 | 17,570 | 14,377 | 600 | 14,977 | 18,559 |
| <i>Debt Service</i> | | | | | | |
| Principal Debt Retirement | 125,000 | 130,000 | 130,000 | - | 130,000 | 135,000 |
| Interest Expense | 167,917 | 161,859 | 161,859 | - | 161,859 | 155,558 |
| Total Debt Service | 292,917 | 291,859 | 291,859 | - | 291,859 | 290,558 |
| TOTAL EXPENDITURES | 303,936 | 309,429 | 306,236 | 600 | 306,836 | 309,117 |
| Excess (deficiency) of revenues Over (under) expenditures | (2,290) | (9,347) | (4,479) | (576) | (5,055) | (9,036) |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Contribution to (Use of) Fund Balance | - | (9,347) | - | - | - | (9,036) |
| TOTAL OTHER SOURCES (USES) | - | (9,347) | - | - | - | (9,036) |
| Net change in fund balance | (2,290) | (9,347) | (4,479) | (576) | (5,055) | (9,036) |
| FUND BALANCE, BEGINNING | 199,731 | 197,441 | 197,441 | - | 197,441 | 192,386 |
| FUND BALANCE, ENDING | \$ 197,441 | \$ 188,094 | \$ 192,962 | \$ (576) | \$ 192,386 | \$ 183,350 |

**Debt Amortization Schedule
Series 2008 Special Assessment Bonds**

| <u>Date</u> | <u>Principal</u> | <u>Coupon</u> | <u>Interest</u> | <u>Debt Service</u> | <u>Annual DS</u> |
|------------------|-------------------|---------------|-----------------|---------------------|------------------|
| 11/1/2018 | | | 78,120 | 78,120 | 288,683 |
| 5/1/2019 | 135,000.00 | 4.780% | 77,439 | 212,439 | |
| 11/1/2019 | | | 74,822 | 74,822 | 287,260 |
| 5/1/2020 | 145,000.00 | 4.780% | 74,403 | 219,403 | |
| 11/1/2020 | | | 71,279 | 71,279 | 290,682 |
| 5/1/2021 | 150,000.00 | 4.780% | 70,709 | 220,709 | |
| 11/1/2021 | | | 67,614 | 67,614 | 288,324 |
| 5/1/2022 | 160,000.00 | 4.780% | 67,104 | 227,104 | |
| 11/1/2022 | | | 63,705 | 63,705 | 290,810 |
| 5/1/2023 | 165,000.00 | 4.780% | 63,259 | 228,259 | |
| 11/1/2023 | | | 59,674 | 59,674 | 287,933 |
| 5/1/2024 | 175,000.00 | 4.780% | 59,421 | 234,421 | |
| 11/1/2024 | | | 55,399 | 55,399 | 289,819 |
| 5/1/2025 | 180,000.00 | 4.780% | 55,088 | 235,088 | |
| 11/1/2025 | | | 51,001 | 51,001 | 286,089 |
| 5/1/2026 | 190,000.00 | 4.780% | 50,762 | 240,762 | |
| 11/1/2026 | | | 46,359 | 46,359 | 287,121 |
| 5/1/2027 | 200,000.00 | 4.780% | 46,196 | 246,196 | |
| 11/1/2027 | | | 41,473 | 41,473 | 287,669 |
| 5/1/2028 | 210,000.00 | 4.780% | 41,417 | 251,417 | |
| 11/1/2028 | | | 36,343 | 36,343 | 287,760 |
| 5/1/2029 | 220,000.00 | 5.500% | 36,343 | 256,343 | |
| 11/1/2029 | | | 30,293 | 30,293 | 286,635 |
| 5/1/2030 | 230,000.00 | 5.500% | 30,293 | 260,293 | |
| 11/1/2030 | | | 23,968 | 23,968 | 284,260 |
| 5/1/2031 | 245,000.00 | 5.500% | 23,968 | 268,968 | |
| 11/1/2031 | | | 17,230 | 17,230 | 286,198 |
| 5/1/2032 | 260,000.00 | 5.500% | 17,230 | 277,230 | |
| 11/1/2032 | | | 10,080 | 10,080 | 287,310 |
| 5/1/2033 | 50,000.00 | 5.600% | 10,080 | 60,080 | |
| 11/1/2033 | | | 8,680 | 8,680 | 68,760 |
| 5/1/2034 | 55,000.00 | 5.600% | 8,680 | 63,680 | |
| 11/1/2034 | | | 7,140 | 7,140 | 70,820 |
| 5/1/2035 | 60,000.00 | 5.600% | 7,140 | 67,140 | |
| 11/1/2035 | | | 5,460 | 5,460 | 72,600 |
| 5/1/2036 | 60,000.00 | 5.600% | 5,460 | 65,460 | |
| 11/1/2036 | | | 3,780 | 3,780 | 69,240 |
| 5/1/2037 | 65,000.00 | 5.600% | 3,780 | 68,780 | |
| 11/1/2037 | | | 1,960 | 1,960 | 70,740 |
| 5/1/2038 | 70,000.00 | 5.600% | 1,960 | 71,960 | |
| 11/1/2038 | | | | | 71,960 |

UNIVERSITY PLACE
Community Development District

Supporting Budget Schedule
Fiscal Year 2019

**Comparison of Assessment Rates
Fiscal Year 2019 vs. Fiscal Year 2018**

| Product | General Fund 001 | | | 2008 DS Per Unit (Refunded Units) | | | 2008 DS Per Unit (New \$\$ Units) | | | Total Assessments per Unit | | | Units |
|------------|------------------|------------|-------------------|--------------------------------------|----------|-------------------|--------------------------------------|----------|-------------------|----------------------------|------------|-------------------|------------|
| | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | |
| Charleston | \$2,175.58 | \$2,208.61 | -1.5% | \$718.32 | \$718.32 | 0% | \$251.76 | \$251.76 | 0% | \$3,145.66 | \$3,178.69 | -1.0% | 46 |
| Magnolia | \$2,175.58 | \$2,208.61 | -1.5% | \$718.32 | \$718.32 | 0% | \$251.76 | \$251.76 | 0% | \$3,145.66 | \$3,178.69 | -1.0% | 46 |
| Hampton | \$2,039.61 | \$2,070.58 | -1.5% | \$673.42 | \$673.42 | 0% | \$236.03 | \$236.03 | 0% | \$2,949.06 | \$2,980.03 | -1.0% | 70 |
| Ashley | \$1,767.66 | \$1,794.50 | -1.5% | \$583.63 | \$583.63 | 0% | \$204.56 | \$204.56 | 0% | \$2,555.85 | \$2,582.69 | -1.0% | 116 |
| Carriage | \$1,414.13 | \$1,435.60 | -1.5% | \$466.90 | \$466.90 | 0% | \$163.64 | \$163.64 | 0% | \$2,044.67 | \$2,066.14 | -1.0% | 55 |
| Indigo | \$1,414.13 | \$1,435.60 | -1.5% | \$466.90 | \$466.90 | 0% | \$163.64 | \$163.64 | 0% | \$2,044.67 | \$2,066.14 | -1.0% | 70 |
| | | | | | | | | | | | | | 403 |