

RIVERWOOD
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2020

Version 4 - Final Budget:
(Adopted at September 3, 2019 meeting)

Prepared by:



RIVERWOOD

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-3
Budget Narrative	4-9
Exhibit A - Allocation of Fund Balances	10
Beach Club Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	11-12
Budget Narrative	13-14
<u>DEBT SERVICE BUDGETS</u>	
Series 2018	
Summary of Revenues, Expenditures and Changes in Fund Balances	15
Amortization Schedule	16
Budget Narrative	17
Exhibit B - Allocation of Fund Balances	18
<u>SUPPORTING BUDGET SCHEDULES</u>	
2019-2020 Non-Ad Valorem Assessment Summary	19
<u>OPERATING BUDGET</u>	
Water, Sewer and Irrigation Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	20-24
Budget Narrative	25-28

Riverwood
Community Development District

Operating Budget
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2019	JUN-2019	SEP-2019	FY 2019	FY 2020
REVENUES							
Interest - Investments	\$ 7,189	\$ 10,726	\$ 4,500	\$ 18,369	\$ -	\$ 18,369	\$ 4,500
Special Assmnts- Tax Collector	776,461	1,426,142	1,351,848	1,345,235	6,613	1,351,848	1,351,848
Special Assmnts- Discounts	(26,274)	(45,365)	(54,074)	(46,345)	-	(46,345)	(54,074)
Other Miscellaneous Revenues	2,603	3,412	100	254	-	254	100
Dog Park Revenue	3,159	637	2,000	1,037	963	2,000	2,000
RV Parking Lot Revenue	17,342	18,938	18,500	20,152	-	20,152	18,500
TOTAL REVENUES	780,480	1,414,490	1,322,874	1,338,702	7,576	1,346,278	1,322,874
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	2,220	4,176	4,350	3,190	1,160	4,350	4,350
FICA Taxes	170	320	333	244	89	333	333
ProfServ-Engineering	1,530	1,729	2,030	5,545	1,000	6,545	1,170
ProfServ-Legal Services	24,302	17,084	11,600	8,316	3,284	11,600	11,600
ProfServ-Mgmt Consulting Serv	28,837	46,627	46,627	34,970	11,657	46,627	46,627
ProfServ-Trustee Fees	3,098	-	3,408	3,717	-	3,717	3,717
Auditing Services	1,050	2,030	2,030	2,030	-	2,030	2,030
Postage and Freight	1,307	931	522	789	263	1,052	980
Communications-Other	-	4,904	6,510	2,144	715	2,859	3,200
Insurance - Property	13,762	1,172	1,289	1,937	-	1,937	2,050
Insurance - General Liability	1,757	6,552	9,275	9,032	-	9,032	9,500
Printing and Binding	220	200	580	47	200	247	60
Legal Advertising	587	2,071	827	536	179	715	827
Miscellaneous Services	8,021	793	1,618	621	207	828	800
Misc-Non Ad Valorem Taxes	-	4,055	4,500	2,341	-	2,341	3,000
Misc-Records Storage	75	348	348	261	87	348	348
Misc-Assessmnt Collection Cost	5,361	12,813	27,037	25,978	132	26,110	27,037
Misc-Web Hosting	414	983	696	522	174	696	5,900
Misc-Contingency	-	-	-	-	-	-	2,000
Office Supplies	305	144	174	524	175	699	700
Total Administrative	93,016	106,932	123,754	102,744	19,321	122,065	126,229
<i>Environmental Services</i>							
Contracts-Preserve Maintenance	95,750	76,600	75,000	38,300	36,700	75,000	75,000
Contracts-Lakes	25,596	25,596	30,000	19,197	6,399	25,596	30,000
ProfServ-Consultants	-	-	-	-	-	-	15,000
R&M-Aquascaping	4,410	3,179	15,000	-	3,750	3,750	-
R&M-Lake	5,646	4,820	10,000	1,744	2,500	4,244	5,000
R&M-Storm Drain Cleaning	901	10,603	10,000	27,034	-	27,034	10,000
R&M-Preserves	56,143	125,816	110,000	62,813	27,500	90,313	95,000
R&M-Lake Erosion	-	-	25,000	33,125	-	33,125	15,000
Lakes & Preserve Planting	-	-	-	-	-	-	5,000
Misc-Contingency	118	362	5,000	78	4,922	5,000	10,000
Total Environmental Services	188,564	246,976	280,000	182,291	81,771	264,062	260,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2019	JUN-2019	SEP-2019	FY 2019	FY 2020
Field							
ProfServ-Field Management	19,308	-	-	-	-	-	-
Contracts-On-Site Maintenance	22,221	-	-	-	-	-	-
Electricity - General	40,111	-	-	-	-	-	-
Utility - Water & Sewer	15,876	-	-	-	-	-	-
R&M-General	3,095	-	-	-	-	-	-
Misc-Contingency	4,435	-	-	-	-	-	-
Total Field	105,046	-	-	-	-	-	-
Road and Street Facilities							
Gatehouse Attendants	-	89,242	200,000	138,005	46,002	184,007	210,000
Electricity - General	-	1,902	2,400	1,649	550	2,199	2,400
Utility - Water & Sewer	-	1,587	1,550	1,225	408	1,633	2,000
R&M-Gate	7,952	3,539	5,000	5,442	1,814	7,256	7,000
R&M-Gatehouse	-	5,398	1,000	3,537	1,179	4,716	2,000
R&M-Sidewalks	9,878	7,887	10,000	14,712	-	14,712	20,000
R&M-Signage	-	477	1,000	880	293	1,173	1,000
R&M-Roads	13,560	11,633	20,000	7,128	2,376	9,504	15,000
R&M-Road Striping	-	454	1,000	-	250	250	1,000
R&M-Security Cameras	4,562	99	3,000	754	251	1,005	2,000
R&M-Road Scaping	13,667	5,842	11,000	4,131	1,377	5,508	5,000
Preventative Maint-Security Systems	-	3,475	5,000	4,000	1,333	5,333	5,000
Misc-Gatehouse Administration	-	-	6,000	9,075	1,500	10,575	6,000
Misc-Contingency	2,962	1,232	2,000	738	500	1,238	8,075
Capital Outlay	124,162	11,976	-	49,286	-	49,286	-
Total Road and Street Facilities	176,743	144,743	268,950	240,562	57,834	298,396	286,475
Activity Center Campus							
Contracts-On-Site Maintenance	-	9,136	12,000	7,500	2,500	10,000	12,000
Electricity - General	-	28,417	29,705	25,734	8,578	34,312	52,000
Utility - Water & Sewer	-	13,480	14,000	11,765	3,922	15,687	16,000
Electricity-Pool	-	-	20,420	5,585	1,862	7,447	10,000
Insurance - Property	-	16,011	22,000	28,317	-	28,317	34,000
Insurance - General Liability	-	1,322	1,720	1,690	-	1,690	3,000
R&M-Gatehouse	1,032	-	-	-	-	-	-
R&M-Pools	15,897	13,711	3,000	8,362	2,787	11,149	10,000
R&M-Tennis Courts	-	-	18,000	19,750	6,583	26,333	22,000
R&M-Fitness Equipment	-	-	3,000	250	83	333	3,000
R&M-Activity Center	35,620	29,145	64,100	41,574	9,060	50,634	30,000
R&M-Security Cameras	-	253	9,000	1,067	356	1,423	2,000
R&M-Recreation Center	6,103	13,955	3,000	3,222	1,074	4,296	7,000
Activity Ctr Cleaning-Outside Areas	-	417	47,845	22,776	7,592	30,368	35,000
Activity Ctr Cleaning- Inside Areas	-	-	20,325	13,463	4,488	17,951	32,000
Pool Daily Maintenance	-	-	18,000	9,990	3,330	13,320	18,000
R&M-Croquet Turf Maintenance	-	-	19,000	15,274	5,091	20,365	22,000
Tennis Courts-Daily Maintenance	-	-	19,000	22,121	7,374	29,495	29,494
Misc-Special Projects	-	-	30,000	23,583	7,861	31,444	30,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JUN-2019	PROJECTED JUL- SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
Misc-Contingency	6,589	5,907	45,555	3,025	-	3,025	32,176
Capital Outlay	173,477	502,909	-	232,217	-	232,217	-
Total Activity Center Campus	238,718	634,663	399,670	497,265	72,541	569,806	399,670
Reserves							
Reserve - Dog Park	720	509	2,000	565	-	565	2,000
Reserve - Ponds	5,907	-	-	-	-	-	-
Reserves-Rec Facilities	3,750	102,821	-	90,839	-	90,839	-
Reserve - Roadways	33,878	308,870	230,000	798	-	798	230,000
Reserve - RV Park	(1,262)	19,023	18,500	6,217	-	6,217	18,500
Total Reserves	42,993	431,223	250,500	98,419	-	98,419	250,500
TOTAL EXPENDITURES & RESERVES	845,080	1,564,537	1,322,874	1,121,281	231,466	1,352,747	1,322,874
Excess (deficiency) of revenues							
Over (under) expenditures	(64,600)	(150,047)	-	217,421	(223,890)	(6,469)	-
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	942,046	-	-	-	-	-
Loan/Note Proceeds	-	126,803	-	98,629	-	98,629	-
Operating Transfers-Out	-	(490,228)	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	578,621	-	98,629	-	98,629	-
Net change in fund balance	(64,600)	428,574	-	316,050	(223,890)	92,160	-
FUND BALANCE, BEGINNING	979,461	914,861	1,343,435	1,343,435	-	1,343,435	1,435,595
FUND BALANCE, ENDING	\$ 914,861	\$ 1,343,435	\$ 1,343,435	\$ 1,659,485	\$ (223,890)	\$ 1,435,595	\$ 1,435,595

Budget Narrative
Fiscal Year 2020**REVENUES****Interest-Investments**

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

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.

Other Miscellaneous Revenues

The District receives amounts for other miscellaneous items.

Dog Park Revenue

The District receives funds for dog park fees.

RV Park Revenue

The District receives funds for the rental of RV parking spaces.

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 that they attend. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

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-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, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. 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 mainframe 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, with a moderate proposed increase.

Professional Services - Trustee

The District issued these Series of 2007A Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Professional Services - Trustee**

The District issued these Series of 2007A Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

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

This includes the District's actual postage and/or freight used for mailings including projects, vendor checks and other correspondence.

Communications-Other

This includes monthly charges for internet services and the phone bridge used at meetings.

Insurance-Property

The District's Property Insurance policies are with the major rated carriers operating in Florida placed through our Brokers, McGriff Insurance Services (Ft. Myers, Fla.). Flood Insurance Coverage is placed with the servicing carriers affiliated with the National Flood Program.

Insurance-General Liability

The District's General Liability Coverage including Public Official Liability, Auto, and Worker's Compensation are with "A" rated carriers placed through our broker, McGriff Insurance Services, in Ft. Myers, Fla.

Printing and Binding

Copies used in the preparation of 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, room rental, annual district filing fee, travel and per diem, and other miscellaneous expenses that may be incurred during the year.

Misc-Non Ad Valorem Taxes

This includes annual payments of the District for non ad valorem taxes to the county.

Records Storage

This is the annual fee for the storage of district records as part of the agreement with Inframark.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Miscellaneous-Web Hosting**

This includes web hosting fees and Inframark fees for management of the website.

Office Supplies

Supplies used in the preparation and binding of required mailings-and other special projects.

Flood Control/Stormwater Management**Contracts-Preserve Maintenance**

The District currently has a bi-monthly maintenance contract with a company to ensure the proper maintenance of the preserves that includes the spraying of all preserves to control invasive species.

Contracts-Lakes

The District currently has a contract with a certified lake maintenance company to ensure the proper flow and function of the storm water system.

ProfServ-Consultants

The District will hire consultants to ensure the proper flow and function of the storm water system.

R&M-Lake

This item is for the allocation of funding for extraordinary repairs to the lakes.

R&M-Storm Drain Cleaning

This item funds the engineering inspection of the storm drains and any needed cleaning.

R&M-Preserves

This includes the cutting, cleaning and removal of unwanted vegetation and debris in the preserves. There is a five-year plan for the clearing of all preserves.

R&M-Lake Erosion

This includes any cost of erosion restoration of the RCDD property bordering the lakes.

Lake & Preserve Planting

This includes the replanting of the native species in our preserves and lakes. A long-range plan will be prepared and will cover the next 3 to 5 years.

Misc-Contingency

This includes any unanticipated environmental expenses

Road & Street Facilities**Gatehouse Attendants**

This includes the cost of Access Control Gate Attendants.

Contracts-On-Site Maintenance

The District has a contract with a firm to provide on-site maintenance.

Electricity-General

This includes general electricity usage for District facilities and assets.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Road & Street Facilities (continued)****Utility-Water & Sewer**

This includes water and sewer usage for District facilities and assets.

R&M-Gate

This includes needed repairs and replacement of the gate(s) and/or gate system.

R&M-Gatehouse

This includes funds for needed repairs and replacement of the gatehouse.

R&M-Sidewalks

This includes needed repairs and replacement of the sidewalks.

R&M-Signage

This includes needed repairs and replacement of street and speed limit signs.

R&M-Roads

This includes needed repairs and replacement of the roads.

R&M-Road Striping

This includes funds for striping crosswalks and stop bars.

R&M-Security Cameras

This includes needed repairs and replacement of the security cameras.

R&M-Road Scaping

This includes funds for road scaping.

Preventative Maintenance-Security Systems

This includes funds for a contract for preventative maintenance of the gates and security cameras.

Misc-Gatehouse Administrative

This includes bar codes and other miscellaneous supplies for the Gatehouse.

Misc-Contingency

This includes any expenses that were not anticipated in the budget.

Activity Center Campus**Contracts-On-Site Maintenance**

This includes the services of a Project and Maintenance Coordinator and of additional maintenance personnel as part of an agreement with Inframark Infrastructure Management Services.

Electricity-General

This includes general electricity usage for District facilities and assets on the Activity Center Campus.

Utility-Water & Sewer

This includes water and sewer usage for District facilities and assets on the Activity Center Campus.

Electricity-Pool

This includes general electricity usage for the pool heaters and other equipment on the Activity Center Campus.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Activity Center Campus (continued)****Insurance-Property**

The District's Property Insurance policies are with the major rated carriers operating in Florida placed through our Brokers, McGriff Insurance Services (Ft. Myers, Fla.). Flood Insurance Coverage is placed with the servicing carriers affiliated with the National Flood Program.

Insurance-General Liability

The District's General Liability Coverage including Public Official Liability, Auto, and Worker's Compensation are with "A" rated carriers placed through our broker, McGriff Insurance Services, in Ft. Myers, Fla.

R&M-Pools

This includes funds for repairs to the pool.

R&M-Tennis Courts

This includes any repairs and maintenance of the Tennis Courts.

R&M-Fitness Equipment

This includes any repairs and maintenance of the fitness equipment at the Activity Center campus.

R&M-Activity Center

This includes funds for repairs and maintenance to the Activity Center Buildings.

R&M-Security Cameras

This includes the purchase of additional cameras and the needed repairs or replacement of security cameras.

R&M-Recreation Center

This includes any repairs and maintenance of the recreation areas at the Activity Center campus.

Activity Center Cleaning-Inside Areas

This includes the services of a Contracted Cleaning Company.

Pools Daily Maintenance

This includes funds for any chemicals and daily maintenance of the pool.

R&M-Croquet Turf Maintenance

This includes daily maintenance of the Turf on the Croquet Courts.

Tennis Courts – Daily Maintenance

This includes grooming and maintenance of the Tennis Courts.

Misc-Contingency

This includes any expenses that were not anticipated in the budget.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Reserves

Reserve-Dog Park

This includes expenses related to the dog park.

Reserve-Rec Facilities

This includes expenses related to the Activity Center Buildings, Recreational Areas and the Activity Center Campus.

Reserve-Roadways

The District will set aside funds for improvements of the roadways.

Reserve-RV Park

This includes expenses related to the RV parking lot.

RIVERWOOD

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 1,435,595
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	250,500
Total Funds Available (Estimated) - 9/30/2020	1,686,095

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		268,093 ⁽¹⁾
Reserves - Dog Park	10,702 ⁽²⁾	
FY 2019 Funding	2,000	
FY 2020 Funding	2,000	14,702
Reserves - Ponds	86,242	
FY 2019 Funding	-	
FY 2020 Funding	-	86,242
Reserves - Recreation Facilities	340,751 ⁽³⁾	
FY 2019 Funding	-	
FY 2020 Funding	-	340,751
Reserves - Roadways	534,282 ⁽³⁾	
FY 2019 Funding	230,000	
Transfer to Unassigned Cash	(130,006) ⁽⁴⁾	
FY 2020 Funding	230,000	864,276
Reserves - RV Park	41,760 ⁽²⁾	
FY 2019 Funding	18,500	
FY 2020 Funding	18,500	78,760
	Subtotal	1,652,824

Total Allocation of Available Funds	1,652,824
--	------------------

Total Unassigned (undesignated) Cash	\$ 33,270
---	------------------

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Balance as of June 30, 2019, includes FY 2019 expenses and funding equals actual revenues
- (3) Balance as of June 30, 2019, includes FY 2019 expenses
- (4) Per motion passed at June 11, 2019 meeting

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous Revenues	118	81	-	126	-	126	-
Membership Dues	129,150	149,466	148,000	153,200	-	153,200	148,000
Initiation Fees	2,437	3,650	800	3,650	-	3,650	800
Wait List Fees	1,293	1,050	500	650	-	650	500
Amenities Revenue	1,200	1,100	1,000	700	-	-	1,000
TOTAL REVENUES	134,198	155,347	150,300	158,326	-	157,626	150,300
EXPENDITURES							
<i>Parks and Recreation - General</i>							
ProfServ-Mgmt Consulting Serv	61,182	61,076	61,076	46,207	14,869	61,076	12,076
Contracts-On-Site Maintenance	1,191	800	1,000	908	303	1,211	1,000
Contracts-Landscape	-	2,650	3,000	842	281	1,123	3,000
Contracts-Admin. Service	6,591	-	-	-	-	-	-
Attendants	-	-	-	-	-	-	49,000
Communication - Telephone	2,429	1,890	2,000	1,409	470	1,879	2,000
Postage and Freight	94	14	50	-	13	13	50
Utility - General	965	1,080	900	638	213	851	900
Utility - Refuse Removal	373	364	425	314	105	419	475
Utility - Water & Sewer	1,951	827	2,000	1,285	428	1,713	1,800
Insurance - Property	3,403	8,611	9,367	8,679	-	8,679	9,130
Insurance - General Liability	1,687	1,499	1,950	2,046	-	2,046	2,200
R&M-Buildings	3,706	1,019	5,200	5,443	1,814	7,257	7,000
R&M-Equipment	6,710	1,413	2,300	1,715	572	2,287	2,300
Preventative Maint-Security Systems	-	1,738	1,750	-	438	438	1,750
Misc-Special Projects	-	5,629	9,000	11,232	-	11,232	7,000
Misc-Records Storage	25	-	-	-	-	-	-
Misc-Taxes	618	632	675	652	-	652	675
Misc-Contingency	137	44	500	28	9	37	2,530
Misc-Web Hosting	40	-	-	-	-	-	800
Office Supplies	85	245	550	460	153	613	550
Op Supplies - General	619	1,389	400	579	193	772	1,000
Cleaning Supplies	42	-	-	-	-	-	-
Total Parks and Recreation - General	91,848	90,920	102,143	82,437	19,859	102,296	105,236
<i>Debt Service</i>							
Principal Debt Retirement	-	-	21,970	-	21,970	21,970	20,634
Interest Expense	2,601	2,404	2,404	-	2,404	2,404	6,430
Total Debt Service	2,601	2,404	24,374	-	24,374	24,374	27,064

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JUN-2019	PROJECTED JUL- SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
Reserves							
Capital Reserve	-	-	18,000	-	-	-	18,000
Total Reserves	-	-	18,000	-	-	-	18,000
TOTAL EXPENDITURES & RESERVES	94,449	93,324	144,517	82,437	44,233	126,670	150,300
Excess (deficiency) of revenues							
Over (under) expenditures	39,749	62,023	5,783	75,889	(44,233)	30,956	-
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	(21,774)	(21,970)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	5,783	-	-	-	-
TOTAL OTHER SOURCES (USES)	(21,774)	(21,970)	5,783	-	-	-	-
Net change in fund balance	17,975	40,053	5,783	75,889	(44,233)	30,956	-
FUND BALANCE, BEGINNING	(5,805)	12,170	52,223	52,223	-	52,223	83,179
FUND BALANCE, ENDING	\$ 12,170	\$ 52,223	\$ 58,006	\$ 128,112	\$ (44,233)	\$ 83,179	\$ 83,179

Budget Narrative
Fiscal Year 2020**REVENUES****Other Miscellaneous Revenues**

This includes other fees charged by the Beach Club.

Membership Dues

This includes District charges of the annual resident membership fee for the use of the Beach Club by members and their guests.

Initiation Fees

This includes the charge of an initiation fee when a resident joins the Beach Club as a member.

Wait List Fees

This includes a fee charged to residents to be placed on the wait list for Beach Club membership.

Amenities Revenues

This includes event fees charged by the Beach Club.

EXPENDITURES**Parks & Recreation****Professional Services-Management Consulting Services**

This includes fees for Beach Club Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. In addition, Inframark provides employees for the operations of the beach club.

Contracts-On-Site Maintenance

This includes fees to use the services of a part time optional maintenance person as described in the agreement with Inframark Infrastructure Management Services.

Contracts-Landscaping

This includes all expenses related to landscaping at the Beach Club.

Contracts-Administrative Service

This includes fees to use the services of a part time administrative person as described in the agreement with Inframark Infrastructure Management Services.

Communication-Telephone

This includes charges for telephone, internet and fax machine.

Utility-General

This includes charges for electricity-used at the Beach Club.

Utility-Refuse Removal

This includes charges for Beach Club trash removal.

Utility-Water & Sewer

This includes charges for potable water and sewer at the Beach Club.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Parks & Recreation (continued)

Insurance-Property

This includes charges for the allocation of the Beach Club's portion of the District's annual Property Insurance Policy premium.

Insurance-General Liability

This includes charges for the allocation of the Beach Club's portion of the District's annual Liability Insurance Policy premium.

R&M-Buildings

This includes charges related to the repair and maintenance of the Beach Club building and stairways.

R&M-Equipment

This includes charges related to Beach Club equipment repair and maintenance.

Preventative Maintenance-Security Systems

This includes charges for the preventative maintenance agreement on the Beach Club gate and security cameras.

Misc-Special Projects

This includes charges for Beach Club special projects approved by the District.

Misc-Taxes

This includes charges to the Beach Club for annual non-ad-valorem taxes from Charlotte County.

Misc-Contingency

This includes any charges that were not anticipated in the annual budget.

Operating Supplies-General

This includes charges for any supplies necessary for the operation of the Beach Club.

Riverwood
Community Development District

Debt Service Budgets
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JUN-2019	PROJECTED JUL- SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	\$ -	\$ 1,902	\$ -	\$ 8,111	\$ 1,000	\$ 9,111	\$ 2,000
Special Assmnts- Tax Collector	-	-	698,412	694,881	3,531	698,412	698,412
Special Assmnts- Discounts	-	-	(27,937)	(24,072)	-	(24,072)	(27,936)
TOTAL REVENUES	-	1,902	670,475	678,920	4,531	683,451	672,475
EXPENDITURES							
<i>Debt Service</i>							
Misc-Assessmnt Collection Cost	-	-	13,968	13,416	71	13,487	13,968
Principal Expense	-	-	-	378,000	-	378,000	392,000
Interest Expense	-	5,473	167,570	157,334	-	157,334	270,280
Cost of Issuance	-	162,449	-	-	-	-	-
Total Debt Service	-	167,922	181,538	548,750	71	548,821	676,248
TOTAL EXPENDITURES	-	167,922	181,538	548,750	71	548,821	676,248
Excess (deficiency) of revenues Over (under) expenditures	-	(166,020)	488,937	130,170	4,460	134,630	(3,773)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	107,228	-	-	-	-	-
Loan/Note Proceeds	-	364,743	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	488,937	-	-	-	(3,773)
TOTAL OTHER SOURCES (USES)	-	471,971	488,937	-	-	-	(3,773)
Net change in fund balance	-	305,951	488,937	130,170	4,460	134,630	(3,773)
FUND BALANCE, BEGINNING	2	2	305,953	305,953	-	305,953	440,583
FUND BALANCE, ENDING	\$ 2	\$ 305,953	\$ 794,890	\$ 436,123	\$ 4,460	\$ 440,583	\$ 436,810

RIVERWOOD

Community Development District

Series 2018 Note
Amortization Schedule

Date	Total Outstanding Principal Balance	Principal	Interest Rate	Interest	ADS
11/1/2019	7,122,000.00		3.795%	135,139.96	
5/1/2020	7,122,000.00	392,000	3.795%	135,139.96	662,279.92
11/1/2020	6,730,000.00		3.795%	127,701.76	
5/1/2021	6,730,000.00	407,000	3.795%	127,701.76	662,403.52
11/1/2021	6,323,000.00		3.795%	119,978.94	
5/1/2022	6,323,000.00	424,000	3.795%	119,978.94	663,957.88
11/1/2022	5,899,000.00		3.795%	111,933.53	
5/1/2023	5,899,000.00	440,000	3.795%	111,933.53	663,867.06
11/1/2023	5,459,000.00		3.795%	103,584.53	
5/1/2024	5,459,000.00	458,000	3.795%	103,584.53	665,169.06
11/1/2024	5,001,000.00		3.795%	94,893.98	
5/1/2025	5,001,000.00	475,000	3.795%	94,893.98	664,787.96
11/1/2025	4,526,000.00		3.795%	85,880.85	
5/1/2026	4,526,000.00	493,000	3.795%	85,880.85	664,761.70
11/1/2026	4,033,000.00		3.795%	76,526.18	
5/1/2027	4,033,000.00	512,000	3.795%	76,526.18	665,052.36
11/1/2027	3,521,000.00		3.795%	66,810.98	
5/1/2028	3,521,000.00	533,000	3.795%	66,810.98	666,621.96
11/1/2028	2,988,000.00		3.795%	56,697.31	
5/1/2029	2,988,000.00	553,000	3.795%	56,697.31	666,394.62
11/1/2029	2,435,000.00		3.795%	46,204.13	
5/1/2030	2,435,000.00	574,000	3.795%	46,204.13	666,408.26
11/1/2030	1,861,000.00		3.795%	35,312.48	
5/1/2031	1,861,000.00	597,000	3.795%	35,312.48	667,624.96
11/1/2031	1,264,000.00		3.795%	23,984.40	
5/1/2032	1,264,000.00	620,000	3.795%	23,984.40	667,968.80
11/1/2032	644,000.00		3.795%	12,219.91	
5/1/2033	644,000.00	644,000	3.795%	12,219.91	668,439.82
		7,122,000		2,193,738	9,315,738

Budget Narrative
Fiscal Year 2020

REVENUES

Interest-Investments

The District earns interest income on their trust accounts with US Bank.

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 debt service 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

Miscellaneous-Assessment Collection Cost

The District reimburses the County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Exhibit "B"
Allocation of Fund Balances

	<u>Debt Service Series 2018</u>
<u>AVAILABLE FUNDS</u>	
Beginning Fund Balance - Fiscal Year 2020	\$ 440,583
Net Change in Fund Balance - Fiscal Year 2020	(3,773)
Reserves - Fiscal Year 2020 Additions	-
Total Funds Available (Estimated) - 9/30/2020	436,810
 <u>ALLOCATION OF AVAILABLE FUNDS</u>	
<i>Restricted Fund Balance</i>	
Interest Payment - November 2020	127,702
Place Reserve balances here.	127,702
<i>Assigned Fund Balance</i>	
Place balances here.	-
Total Allocation of Available Funds	255,404
 Total Unassigned Cash	 <u>\$ 181,407</u>

Notes

Riverwood
Community Development District

Supporting Budget Schedules
Fiscal Year 2020

RIVERWOOD

Community Development District

ANNUAL ASSESSMENT RATES

FISCAL YEAR 2019-2020					
Parcel	Product Type	# of Total Units	O&M per unit	2018 DS	Total per unit
Residential					
Fairway Lakes	Single Family	81.00	\$962.55	\$515.98	\$1,478.53
Lakeshore Village	Single Family	59.00	\$962.55	\$515.98	\$1,478.53
Riverside	Single Family	15.00	\$962.55	\$515.98	\$1,478.53
Riverside	Single Family	8.00	\$962.55	\$515.98	\$1,478.53
Royal Oaks	Single Family	39.00	\$962.55	\$515.98	\$1,478.53
Royal Oaks	Single Family	6.00	\$962.55	\$515.98	\$1,478.53
Eagle Trace	Single Family	43.00	\$962.55	\$515.98	\$1,478.53
Bayridge	Single Family	48.00	\$962.55	\$515.98	\$1,478.53
Osprey Landing	Single Family	92.00	\$962.55	\$515.98	\$1,478.53
Reserves	Twin Villas	26.00	\$962.55	\$515.98	\$1,478.53
Grand Vista	Multifamily	90.00	\$962.55	\$515.98	\$1,478.53
Silver Lakes	Estate Single Family	56.00	\$962.55	\$515.98	\$1,478.53
Myakka Pt - Logan Pt	Estate Single Family	35.00	\$962.55	\$515.98	\$1,478.53
Myakka Pt - Baileys Pond	Single Family	53.00	\$962.55	\$515.98	\$1,478.53
Myakka Pt - Marlin Cove	Twin Villas	18.00	\$962.55	\$515.98	\$1,478.53
Myakka Pt - Villas at Tarpon Harbor II	Twin Villas	12.00	\$962.55	\$515.98	\$1,478.53
Myakka Pt - Tarpon Harbor	Multifamily	36.00	\$962.55	\$515.98	\$1,478.53
Myakka Pt - Tarpon Harbor II	Multifamily	56.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Westport Ridge	Estate Single Family	32.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Estuary	Single Family	37.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Driftwood Pt	Single Family	39.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Oyster Bay	Twin Villas	28.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Pompano Cove	Twin Villas	34.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - River Run	Estate Single Family	59.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Channel Ridge	Estate Single Family	25.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Clipper Cove	Single Family	13.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Fisher Landing	Single Family	21.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Still Water Trace	Twin Villas	68.00	\$962.55	\$515.98	\$1,478.53
Sawgrass - Redfin Shores	Multifamily	50.00	\$962.55	\$515.98	\$1,478.53
Stonebridge	Single Family	60.00	\$962.55	\$515.98	\$1,478.53
Willow Glen Phase 1	Single Family	30.00	\$962.55	\$515.98	\$1,478.53
Willow Glen Phase 2	Single Family	10.00	\$962.55	\$515.98	\$1,478.53
Willow Glen Phase 3	Single Family	24.00	\$962.55	\$515.98	\$1,478.53
Willow Glen - 1st Choice	Single Family	20.00	\$962.55	\$515.98	\$1,478.53
Total Residential		1,323.00			
Commercial					
402121328003	Maintenance Bldg	2	\$ 647.87	\$130.33	\$778.20
402121151003	Club	119.00	\$ 647.87	\$130.33	\$778.20
Total Commercial		121.00			\$0.00
TOTAL		1,444.00			

Riverwood
Community Development District

Operating Budget
Fiscal Year 2020

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2019	JUN-2019	SEP-2019	FY 2019	FY 2020
OPERATING REVENUES							
Interest - Investments	\$ 12,310	\$ 20,181	\$ 5,000	\$ 16,494	\$ 5,498	\$ 21,992	\$ 5,000
Water-Base Rate	267,041	267,288	282,517	193,705	88,812	282,517	353,052
Water-Usage	151,437	157,944	159,047	140,107	18,940	159,047	176,000
Irrigation-Base Rate	158,175	158,262	157,678	119,887	37,791	157,678	158,400
Irrigation-Usage	121,185	128,976	110,000	106,026	3,974	110,000	114,000
Sewer Revenue	1,307,421	1,301,181	1,213,430	963,572	249,858	1,213,430	1,213,430
Meter Fees	-	-	1,000	390	830	1,220	1,000
Standby Fees	14,115	13,687	-	9,817	-	9,817	-
Water Quality Surcharge	-	-	23,094	-	23,094	23,094	-
Water Quality Fee	-	-	-	-	-	-	75,600
Other Miscellaneous Revenues	5,159	11,140	9,800	20,637	6,642	27,279	9,800
Installation Charges	-	-	-	35	-	35	-
Connection Fees - W/S	-	1,720	-	1,720	-	1,720	-
Compliance Fees	23,710	42,805	48,720	-	48,720	48,720	48,720
TOTAL OPERATING REVENUES	2,060,553	2,103,184	2,010,286	1,572,390	484,159	2,056,549	2,155,002
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	12,580	10,080	10,500	7,700	2,800	10,500	10,500
FICA Taxes	963	771	803	589	214	803	803
ProfServ-Engineering	9,736	19,892	9,590	31,149	5,400	36,549	9,590
ProfServ-Legal Services	26,760	41,826	29,400	23,157	4,989	28,146	29,400
ProfServ-Mgmt Consulting Serv	113,776	136,686	136,686	102,514	34,172	136,686	136,686
Auditing Services	5,950	4,900	4,900	4,900	-	4,900	4,900
Contracts-On-Site Maintenance	21,012	-	-	-	-	-	-
Postage and Freight	842	839	1,260	697	563	1,260	1,260
Insurance - Property	8,037	14,577	35,337	14,006	-	14,006	14,880
Insurance - General Liability	5,275	30,064	37,174	38,064	-	38,064	41,474
Printing and Binding	1,301	484	1,400	112	784	896	1,400
Legal Advertising	3,448	2,234	1,996	1,536	587	2,123	773
Miscellaneous Services	5,170	4,844	3,906	3,258	1,218	4,476	3,906
Misc-Records Storage	400	840	840	630	253	883	840
Misc-Web Hosting	2,305	1,680	1,680	1,260	506	1,766	13,272
Office Supplies	36	-	420	140	104	244	462
Total Personnel and Administration	217,591	269,717	275,892	229,712	51,590	281,302	270,146
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	2,076	2,256	3,570	751	250	1,001	-
Contracts-Other Services	414,633	424,406	429,025	322,389	107,463	429,852	438,773
Communication - Telephone	3,310	3,795	3,580	5,132	1,711	6,843	6,500
Electricity - General	68,761	72,805	79,000	65,564	21,855	87,419	87,000
Utility - Water & Sewer	2,860	3,668	2,500	2,745	915	3,660	3,500
Utility - Base Rate	122,500	122,500	124,888	93,666	31,222	124,888	138,528
Utility - Water-Usage	198,045	241,063	243,000	221,405	73,802	295,207	290,000
Utility-CCU Admin Fee	-	-	42	32	11	43	50
R&M-General	395,951	396,928	306,405	320,865	106,955	427,820	357,071
R&M-Sludge Hauling	58,140	70,613	76,620	40,947	13,649	54,596	76,620
Preventative Maint-Security Systems	-	1,738	1,750	-	438	438	1,750

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
Misc-Bad Debt	-	-	3,500	-	875	875	3,500
Misc-Licenses & Permits	135	35	140	3,560	-	3,560	440
Misc-Contingency	1,594	1,965	5,296	1,224	571	1,795	11,404
Op Supplies - Chemicals	39,859	39,582	40,500	25,152	8,384	33,536	36,000
Back Flow Preventors	23,295	42,769	48,720	-	12,180	12,180	48,720
Depreciation Expense	335,886	336,532	-	-	-	-	-
Reserves - Irrigation System	7,632	2,306	40,000	-	-	-	50,000
Reserve - Sewer System	24,644	356,005	355,000	538,087	-	538,087	310,000
Reserve - Water System	12,000	81,348	-	42,000	-	42,000	20,000
Total Water-Sewer Comb Services	1,711,321	2,200,314	1,763,536	1,683,519	380,279	2,063,798	1,879,856
TOTAL OPERATING EXPENSES	1,928,912	2,470,031	2,039,428	1,913,231	431,869	2,345,100	2,150,002
Operating income (loss)	131,641	(366,847)	(29,142)	(340,841)	52,290	(288,551)	5,000
Change in net assets	131,641	(366,847)	(29,142)	(340,841)	52,290	(288,551)	5,000
TOTAL NET ASSETS, BEGINNING	9,681,379	9,813,020	9,446,173	9,446,173	-	9,446,173	9,157,622
TOTAL NET ASSETS, ENDING	\$ 9,813,020	\$ 9,446,173	\$ 9,417,031	\$ 9,105,332	\$ 52,290	\$ 9,157,622	\$ 9,162,621

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2019	JUN-2019	SEP-2019	FY 2019	FY 2020
OPERATING REVENUES							
Water-Base Rate	267,041	267,288	282,517	193,705	88,812	282,517	353,052
Water-Usage	151,437	157,944	159,047	140,107	18,940	159,047	176,000
Water Quality Surcharge	-	-	23,094	-	23,094	23,094	-
Meter Fees	-	-	-	220	-	220	-
Water Quality Fee	-	-	-	-	-	-	75,600
Other Miscellaneous Revenues	(3,868)	11,140	1,800	3,711	1,000	4,711	1,800
Installation Charges	-	-	-	35	-	35	-
Compliance Fees	23,710	42,805	48,720	-	48,720	48,720	48,720
TOTAL OPERATING REVENUES	438,320	479,177	515,178	337,778	180,566	518,344	655,172
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	1,480	10,080	2,550	1,870	680	2,550	2,550
FICA Taxes	113	771	195	143	52	195	195
ProfServ-Engineering	87	19,892	1,190	-	400	400	1,190
ProfServ-Legal Services	4,763	41,826	6,800	5,046	1,000	6,046	6,800
ProfServ-Mgmt Consulting Serv	14,343	136,686	33,195	24,896	8,299	33,195	33,195
Auditing Services	700	4,900	1,190	1,190	-	1,190	1,190
Postage and Freight	101	839	306	169	137	306	306
Insurance - General Liability	1,757	30,064	6,200	6,539	-	6,539	7,000
Printing and Binding	146	484	340	27	313	340	340
Legal Advertising	405	2,234	485	373	112	485	485
Miscellaneous Services	553	4,844	949	791	264	1,055	949
Misc-Records Storage	50	840	204	153	51	204	204
Misc-Web Hosting	276	1,680	408	306	102	408	3,200
Office Supplies	4	-	102	34	11	45	102
Total Personnel and Administration	24,778	255,140	54,114	41,537	11,421	52,958	57,706
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	600	2,256	1,028	373	124	497	-
Contracts-Other Services	54,458	424,406	56,877	43,583	14,528	58,111	58,015
Utility - Base Rate	122,608	122,500	124,888	93,666	31,222	124,888	138,528
Utility - Water-Usage	165,806	241,063	193,000	199,347	66,449	265,796	260,000
Utility-CCU Admin Fee	-	-	42	32	11	43	50
R&M-General	65,046	396,928	70,000	59,985	19,995	79,980	70,000
Misc-Licenses & Permits	-	35	-	280	-	280	300
Misc-Contingency	-	1,965	651	-	163	163	1,853
Back Flow Preventors	23,295	42,769	48,720	-	12,180	12,180	48,720
Reserve - Water System	12,000	81,348	-	42,000	-	42,000	20,000
Total Water-Sewer Comb Services	443,813	1,313,270	495,206	439,266	144,671	583,937	597,466
TOTAL OPERATING EXPENSES	468,591	1,568,410	549,320	480,803	156,092	636,895	655,172
Operating income (loss)	(30,271)	(1,089,233)	(34,142)	(143,025)	24,474	(118,551)	(0)

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2019	JUN-2019	SEP-2019	FY 2019	FY 2020
OPERATING REVENUES							
Sewer Revenue	1,307,468	1,301,181	1,213,430	963,572	249,858	1,213,430	1,213,430
Standby Fees	14,115	13,687	-	9,817	-	9,817	-
Other Miscellaneous Revenues	9,027	11,140	8,000	16,926	5,642	22,568	8,000
Connection Fees - W/S	-	1,720	-	1,720	-	1,720	-
TOTAL OPERATING REVENUES	1,330,610	1,327,728	1,221,430	992,035	255,500	1,247,535	1,221,430
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	9,620	10,080	6,450	4,730	1,720	6,450	6,450
FICA Taxes	736	771	493	362	132	494	493
ProfServ-Engineering	5,215	19,892	3,080	31,149	3,000	34,149	3,080
ProfServ-Legal Services	17,234	41,826	17,600	15,143	3,000	18,143	17,600
ProfServ-Mgmt Consulting Serv	85,091	136,686	83,964	62,973	20,991	83,964	83,964
Auditing Services	4,550	4,900	3,010	3,010	-	3,010	3,010
Postage and Freight	642	839	774	428	346	774	774
Insurance - Property	7,107	14,577	34,640	13,618	-	13,618	14,430
Insurance - General Liability	1,759	30,064	26,500	27,770	-	27,770	30,000
Printing and Binding	1,008	484	860	69	287	356	860
Legal Advertising	2,638	2,234	1,226	944	409	1,353	3
Miscellaneous Services	4,009	4,844	2,399	2,002	800	2,802	2,399
Misc-Records Storage	300	840	516	387	172	559	516
Misc-Web Hosting	1,754	1,680	1,032	774	344	1,118	8,232
Office Supplies	27	-	258	86	86	172	300
Total Personnel and Administration	141,690	269,717	182,802	163,445	31,286	194,731	172,111
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	1,476	2,256	2,542	378	126	504	-
Contracts-Other Services	332,966	424,406	345,841	258,779	86,260	345,039	352,758
Communication - Telephone	3,310	3,795	3,580	5,132	1,711	6,843	6,500
Electricity - General	40,618	72,805	50,000	42,878	14,293	57,171	57,000
Utility - Water & Sewer	2,860	3,668	2,500	2,745	915	3,660	3,500
R&M-General	278,296	396,928	158,810	192,593	64,198	256,791	200,000
R&M-Sludge Hauling	58,140	70,613	76,620	40,947	13,649	54,596	76,620
Preventative Maint-Security Systems	-	1,738	1,750	-	438	438	1,750
Misc-Bad Debt	-	-	3,500	-	875	875	3,500
Misc-Licenses & Permits	135	35	140	3,280	-	3,280	140
Misc-Contingency	1,594	1,965	4,645	1,224	408	1,632	9,551
Op Supplies - Chemicals	32,840	39,582	33,700	19,078	6,359	25,437	28,000
Depreciation Expense	335,886	336,532	-	-	-	-	-
Reserve - Sewer System	24,644	356,005	355,000	538,087	-	538,087	310,000
Total Water-Sewer Comb Services	1,112,765	1,710,328	1,038,628	1,105,121	189,231	1,294,352	1,049,319
TOTAL OPERATING EXPENSES	1,254,455	1,980,045	1,221,430	1,268,566	220,516	1,489,082	1,221,430
Operating income (loss)	76,155	(652,317)	-	(276,531)	34,984	(241,547)	(0)

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2019	JUN-2019	SEP-2019	FY 2019	FY 2020
OPERATING REVENUES							
Irrigation-Base Rate	158,175	158,262	157,678	119,887	37,791	157,678	158,400
Irrigation-Usage	121,139	128,976	110,000	106,026	3,974	110,000	114,000
Meter Fees	-	-	1,000	170	830	1,000	1,000
TOTAL OPERATING REVENUES	279,314	287,238	268,678	226,083	42,595	268,678	273,400
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	1,480	10,080	1,500	1,100	400	1,500	1,500
FICA Taxes	113	771	115	84	31	115	115
ProfServ-Engineering	4,434	19,892	5,320	-	2,000	2,000	5,320
ProfServ-Legal Services	4,763	41,826	5,000	2,968	989	3,957	5,000
ProfServ-Mgmt Consulting Serv	14,343	136,686	19,527	14,645	4,882	19,527	19,527
Auditing Services	700	4,900	700	700	-	700	700
Postage and Freight	99	839	180	100	80	180	180
Insurance - Property	930	14,577	697	388	-	388	450
Insurance - General Liability	1,759	30,064	4,474	3,755	-	3,755	4,474
Printing and Binding	146	484	200	16	184	200	200
Legal Advertising	405	2,234	285	219	66	285	285
Miscellaneous Services	608	4,844	558	465	155	620	558
Misc-Records Storage	50	840	120	90	30	120	120
Misc-Web Hosting	276	1,680	240	180	60	240	1,840
Office Supplies	4	-	60	20	7	27	60
Total Personnel and Administration	30,110	269,717	38,976	24,730	8,884	33,614	40,329
<i>Water-Sewer Comb Services</i>							
Contracts-Other Services	27,208	424,406	26,307	20,027	6,676	26,703	28,000
Electricity - General	28,143	72,805	29,000	22,686	7,562	30,248	30,000
Utility - Water-Usage	32,131	241,063	50,000	22,058	7,353	29,411	30,000
R&M-General	52,609	396,928	77,595	68,287	22,762	91,049	87,071
Op Supplies - Chemicals	7,019	6,800	6,800	6,074	2,025	8,099	8,000
Reserves - Irrigation System	7,632	2,306	40,000	-	-	-	50,000
Total Water-Sewer Comb Services	154,742	1,144,308	229,702	139,132	46,377	185,509	233,071
TOTAL OPERATING EXPENSES	184,852	1,414,025	268,678	163,862	55,261	219,123	273,400
Operating income (loss)	94,462	(1,126,787)	-	62,221	(12,666)	49,555	0

Budget Narrative
Fiscal Year 2020**REVENUES****Interest-Investments**

This includes earned interest on the monthly average collected balance for utility operating accounts.

Water-Base Rate

This includes revenue from the monthly water base rate fees.

Water-Usage

This includes revenue from the monthly water usage fees.

Irrigation-Base Rate

This includes revenue from the monthly irrigation base rate fees.

Irrigation-Usage

This includes revenue from the monthly irrigation usage fees.

Sewer Revenue

This includes revenue from the monthly sewer base rates.

Meter fees

This includes revenue from water and irrigation meter fees.

Standby Fees

This includes fees paid by the owners of undeveloped lots-to guarantee the availability of future sewer service.

Other Miscellaneous Revenues

This includes-miscellaneous utility billing revenue such as bad check & charges, late charges, meter read charges and service turn-on charges.

Compliance Fees

This includes the revenue received for re-certification of resident back-flow preventers.

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

This includes compensation of \$200 per meeting attended by each member of the Board of Supervisors as provided in Chapter 190 of the Florida Statutes. The amount budgeted for the Fiscal Year is based upon all supervisors attending all of the authorized board meetings.

Professional Services-Engineering

This includes charges of the District's engineering firm for general engineering services, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

This includes charges from the District's Attorney for general legal services i.e., attendance and preparation for monthly Board meetings as needed, review of contracts, agreements and resolutions, and other research/tasks as directed or requested by the Board and the District Manager.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Professional Services-Management Consulting Services**

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

Auditing Services

This includes charges for the conduct of an annual District 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

This includes charges for actual postage and/or freight used for District mailings including vendor checks and other correspondence.

Insurance-Property

This includes charges for the District's Property Insurance policy premium with the Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Insurance-General Liability

This includes charges for the District's General Liability & Public Officials Liability Insurance policy premium with Allied World Surplus Lines Insurance. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

This includes charges for copies used in the preparation of required mailings, and other special projects.

Legal Advertising

This includes charges required charges for the District 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, room rental and other miscellaneous charges that may be incurred during the year.

Miscellaneous-Web Hosting

This includes web hosting charges and Inframark fees for management of the RCDD website.

Office Supplies

This includes charges for supplies and copies used in the preparation of, required mailings, and other special projects.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Water-Sewer Comb Services****Contracts-Other Services**

This includes contract charges from Inframark for various services related to operations and maintenance of the wastewater treatment plant and operations and maintenance of the water system, hydrant flushing, water testing, etc.

Communication-Telephone

This includes charges for telephone, internet and fax machine.

Electricity-General

This includes charges for electricity use for the sewer plant and lift stations.

Utility-Water & Sewer

This includes charges for potable water and sewer service used at the sewer plant.

Utility-Base Rate

This includes charges for water base rates charged by Charlotte County Utilities.

Utility-Water-Usage

This includes charges for water use charged by Charlotte County Utilities.

Utility-CCU Admin Fee

This includes an administration charged by Charlotte County Utilities.

R&M-General

This includes charges to make periodic repairs to ensure continuous operation of the sewer plant, lift stations, water system and irrigation system.

R&M-Sludge Hauling

This includes hauling of sludge from the sewer plant.

Preventative Maintenance-Security Systems

This includes charges for the preventative maintenance agreement for the gates and security cameras.

Misc-Licenses and Permits

Licenses and permits for the sewer plant.

Misc-Contingency

This includes any charges that were not anticipated in the annual approved budget.

Operating Supplies-Chemicals

This includes charges for chemicals necessary for sewer plant operation.

Back Flow Preventors

This includes charges for the billing of recertification of backflow devices.

Reserve-Irrigation System

This includes funds the District sets aside for improvements to the irrigation system.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Water-Sewer Comb Services (continued)

Reserve-Sewer System

This includes funds the District sets aside for improvements of the WWTP and lift stations.

Reserve-Water System

This includes funds the District sets aside for improvements to the water system.