

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Annual Operating and Debt Service Budget Fiscal Year 2021

Version 2 - Final Budget
(Adopted at August 18, 2020 meeting)

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RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

GENERAL FUND

Account #	ACCOUNT DESCRIPTION	ACTUAL		ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		FY 2018	FY 2019	BUDGET	THRU	MAR -	PROJECTED	BUDGET
				FY 2020	FEB-2020	SEP-2020	FY 2020	FY2021
REVENUES								
361001	Interest - Investments	\$ 10,726	\$ 23,181	\$ 4,500	\$ 6,852	\$ 9,593	\$ 16,445	\$ 4,500
363010	Special Assmnts- Tax Collector	1,426,142	1,349,200	1,351,847	1,257,773	94,074	1,351,847	1,351,847
363090	Special Assmnts- Discounts	(45,365)	(46,345)	(54,073)	(44,625)	-	(44,625)	(54,074)
369900	Other Miscellaneous Revenues	3,412	2,659	100	32	68	100	101
369987	Dog Park Revenue	637	1,037	-	-	-	-	-
369990	RV Parking Lot Revenue	18,938	20,405	-	-	-	-	-
TOTAL REVENUES		1,414,490	1,350,137	1,302,374	1,220,032	103,735	1,323,767	1,302,374

EXPENDITURES

Administrative

511001	P/R-Board of Supervisors	4,176	4,524	4,350	2,051	2,871	4,922	2,683
521001	FICA Taxes	320	346	333	157	220	377	-
531013	ProfServ-Engineering	1,729	1,405	1,170	1,159	1,623	2,782	2,500
531023	ProfServ-Legal Services	17,084	19,652	11,600	20,463	28,648	49,111	50,000
531027	ProfServ-Mgmt Consulting Serv	46,627	46,627	46,627	19,428	27,199	46,627	78,094
531045	ProfServ-Trustee Fees	-	3,717	3,717	-	3,717	3,717	3,717
512001	Payroll-Salaries	-	-	-	2,611	22,785	25,396	68,604
532002	Auditing Services	2,030	2,030	2,030	-	2,030	2,030	2,030
541006	Postage and Freight	931	2,372	980	361	505	866	-
541012	Communications-Other	4,904	3,209	3,200	589	825	1,414	4,000
545001	Insurances	1,172	1,937	2,050	2,237	-	2,237	9,898
545002	Insurance - General Liability	6,552	9,032	9,500	6,112	-	6,112	-
547001	Printing and Binding	200	62	60	68	95	163	-
548002	Legal Advertising	2,071	842	827	551	771	1,322	-
549001	Miscellaneous Services	793	1,366	800	175	245	420	-
549048	Misc-Non Ad Valorem Taxes	4,055	2,341	3,000	2,341	-	2,341	2,500
549069	Misc-Records Storage	348	348	348	145	203	348	-
549070	Misc-Assessmnt Collection Cost	12,813	9,898	27,037	24,263	1,881	26,144	27,037
549900	Misc-Office Expenses	-	-	2,000	78	109	187	12,058
549915	Misc-Web Hosting, Email service	983	1,302	5,900	3,367	4,714	8,081	3,300
551002	Janitorial /office supplies	144	540	700	653	914	1,567	2,000
Total Administrative		106,932	111,550	126,229	86,809	99,356	186,165	268,421

Environmental Services

531075	ProfServ-Consultants	-	-	15,000	3,100	4,340	7,440	15,000
534076	Contracts-Preserve Maintenance	76,600	57,450	75,000	19,150	57,450	76,600	76,600
534084	Contracts-Lakes	25,596	25,596	30,000	10,665	14,931	25,596	18,000
546006	R&M-Aquascaping	3,179	-	-	-	-	-	-
546042	R&M-Lake, Bank Erosion, Planting	4,820	71,262	5,000	-	5,000	5,000	20,000
546088	R&M-Storm Drain Cleaning	10,603	28,702	10,000	7,500	2,500	10,000	10,000
546123	R&M-Preserves	125,816	122,124	95,000	129	94,871	95,000	60,000
546132	R&M-Lake Erosion	-	33,125	15,000	-	15,000	15,000	-
546471	Lakes & Preserve Planting	-	-	5,000	-	5,000	5,000	-
549900	Misc-Contingency	362	161	10,000	34	9,966	10,000	-
Total Environmental Services		246,976	338,420	260,000	40,578	209,058	249,636	199,600

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

GENERAL FUND

Account #	ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		FY 2018	FY 2019	BUDGET FY 2020	THRU FEB-2020	MAR - SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Road and Street Facilities								
534396	Gatehouse Attendants	89,242	184,147	210,000	79,981	111,973	191,954	210,000
543006	Electricity - General	1,902	2,354	2,400	947	1,326	2,273	2,400
543021	Utility - Water & Sewer	1,587	1,730	2,000	685	959	1,644	2,000
546034	R&M-Gate	3,539	8,351	7,000	5,436	7,610	13,046	10,000
546035	R&M-Gatehouse, software, cameras, security	5,398	5,091	2,000	1,756	2,458	4,214	8,000
546084	R&M-Sidewalks	7,887	17,728	20,000	12	17	29	36,283
546085	R&M-Signage	477	880	1,000	866	1,212	2,078	-
546139	R&M-Roads, Signage, Striping	11,633	10,049	15,000	3,641	5,097	8,738	5,000
546145	R&M-Road Striping	454	-	1,000	-	583	583	-
546345	R&M-Security Cameras	99	952	2,000	-	1,167	1,167	-
546476	R&M-Road Scaping	5,842	10,216	5,000	3,788	5,303	9,091	10,000
546478	Preventative Maint-Security Systems	3,475	4,000	5,000	-	2,917	2,917	-
549121	Misc-Gatehouse Supplies	-	9,759	6,000	477	668	1,145	11,000
549900	Misc-Contingency	1,232	7,856	8,075	439	615	1,054	-
	Total Road and Street Facilities	132,767	263,113	286,475	98,028	141,906	239,934	294,683
Activity Center Campus								
511001	P/R-Board of Supervisors	-	-	-	-	-	-	2,000
512001	Payroll-Salaries	-	-	-	2,611	22,785	25,396	38,000
521001	FICA Taxes	-	-	-	200	1,743	1,943	-
534027	Contracts-On-Site Maintenance	9,136	10,000	12,000	4,167	5,834	10,001	16,000
543006	Electricity - General	28,417	35,622	52,000	16,342	22,879	39,221	52,000
543021	Utility - Water & Sewer	13,480	16,328	16,000	5,897	8,256	14,153	16,000
543055	Electricity-Pool	-	7,430	10,000	4,179	5,851	10,030	-
545001	Insurance - Property	16,011	28,317	34,000	37,095	-	37,095	42,917
545002	Insurance - General Liability	1,322	1,690	3,000	1,087	-	1,087	-
546074	R&M-Pools	13,711	9,494	10,000	1,869	2,617	4,486	5,000
546097	R&M-Tennis Courts	-	27,271	22,000	11,625	16,275	27,900	22,000
546115	R&M-Fitness Equipment	-	479	3,000	1,079	1,511	2,590	-
546327	R&M-Activity Center	29,145	67,305	30,000	17,678	24,749	42,427	-
546345	R&M-Security Cameras	253	1,067	2,000	-	1,167	1,167	-
546475	R&M-Activity Campus Buildings	13,955	6,213	7,000	1,824	2,554	4,378	17,000
546500	Activity Ctr Cleaning-Outside Areas	417	29,796	35,000	2,251	3,151	5,402	-
546501	Activity Ctr Cleaning- Inside Areas	-	20,163	32,000	10,714	15,000	25,714	45,000
546502	Pool Daily Maintenance	-	16,650	18,000	3,330	4,662	7,992	20,000
546503	R&M-Croquet Turf Maintenance	-	21,274	22,000	6,000	8,400	14,400	18,000
546504	Tennis Courts-Daily Maintenance	-	29,494	29,494	2,331	3,263	5,594	12,000
549053	Misc-Special Projects	-	12,510	30,000	12,054	16,876	28,930	63,753
549900	Janitorial/tools/equipment expense	5,907	3,520	32,176	11,070	15,498	26,568	30,000
564043	Capital Outlay	502,909	445,422	-	-	-	-	-
	Total Activity Center Campus	634,663	790,045	399,670	153,403	183,069	336,472	399,670
Transfers Out								
568060	Reserve - Dog Park	509	565	-	-	-	-	-
568128	Reserves-Rec Facilities	102,821	60,023	-	-	-	-	-
568138	Reserve - Roadways	308,870	2,173	230,000	230,000	-	230,000	130,000
568146	Reserve - RV Park	19,023	14,377	-	-	-	-	-
568126	Reserve - Ponds	-	-	-	-	-	-	10,000
	Total Transfers Out	431,223	77,138	230,000	230,000	-	230,000	140,000
TOTAL EXPENDITURES & RESERVES		1,552,561	1,580,266	1,302,374	608,818	633,389	1,242,207	1,302,374

Excess (deficiency) of revenues

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

GENERAL FUND

Account #	ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU FEB-2020	PROJECTED MAR - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY2021
	Over (under) expenditures	(138,071)	(230,129)	-	611,214	(529,654)	81,560	-
	OTHER FINANCING SOURCES (USES)							
381000	Interfund Transfer - In	942,046	-	-	-	-	-	-
384010	Loan/Note Proceeds	126,803	287,038	-	-	-	-	-
591000	Operating Transfers-Out	(490,228)	-	-	-	-	-	-
	TOTAL OTHER SOURCES (USES)	578,621	287,038	-	-	-	-	
	Net change in fund balance	440,550	56,909	-	611,214	(529,654)	81,560	-
	FUND BALANCE, BEGINNING	914,861	1,355,411	505,995	505,995	-	505,995	587,555
	FUND BALANCE, ENDING	\$ 1,355,411	\$ 1,412,320	\$ 505,995	\$ 1,117,209	\$ (529,654)	\$ 587,555	\$ 587,555

Budget Narrative
Fiscal Year 2021**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 2018 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 2021**EXPENDITURES****Administrative** (continued)**Payroll-Salaries**

This includes salaries for on-site manager and maintenance personnel.

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.

Communications-Other

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

Insurances

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. 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.

Misc-Non Ad Valorem Taxes

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

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.

Miscellaneous-Office Expenses

This includes postage and freight, printing and binding, legal advertising and bank fees.

Miscellaneous-Web Hosting, Email Service

This includes web hosting fees and management of the website.

Janitorial/Office Supplies

Janitorial supplies and other supplies used in the preparation and binding of required mailings and other special projects.

Environmental Services**ProfServ-Consultants**

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

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.

Budget Narrative
Fiscal Year 2021**EXPENDITURES****Environmental Services (continued)****R&M-Lake, Bank Erosion, Planting**

This item is for the allocation of funding for extraordinary repairs to the lakes, cost of erosion restoration of the RCDD property bordering the lakes and 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.

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.

Road & Street Facilities**Gatehouse Attendants**

This includes the cost of Access Control Gate Attendants.

Electricity-General

This includes general electricity usage for District facilities and assets.

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, software, cameras, security

This includes funds for needed repairs and replacement, software, cameras and security of the gatehouse.

R&M-Sidewalks

This includes needed repairs and replacement of the sidewalks.

R&M-Roads, Signage, Striping

This includes needed repairs and replacement of the roads, road striping, street and speed limit signs.

R&M-Road Scaping

This includes funds for road scaping.

Misc-Gatehouse Supplies

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

Activity Center Campus**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.

Budget Narrative
Fiscal Year 2021**EXPENDITURES****Activity Center Campus (continued)****Payroll-Salaries**

This includes salaries for on-site manager and maintenance personnel.

Contracts-On-Site Maintenance

This includes maintenance contracts.

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.

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.

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-Activity Campus Buildings

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-Special Projects

This includes other special projects.

Janitorial/tools/equipment expense

This includes any janitorial, tools and equipment expenses.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Transfers Out

Reserve-Roadways

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

Reserve-Ponds

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

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

GENERAL FUND RESERVES

Account #	ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU FEB-2020	PROJECTED MAR - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES								
369987	Dog Park Revenue	\$ -	\$ -	\$ 2,000	\$ 3,126	\$ -	\$ 3,126	\$ 2,000
369990	RV Parking Lot Revenue	-	-	18,500	18,797	-	18,797	18,500
381000	Transfer In - Roadways	-	-	230,000	230,000	-	230,000	130,000
381005	Transfer In - Recreation Facilities	-	-	-	-	277,754	277,754	-
381006	Transfer In - Ponds	-	-	-	-	-	-	10,000
TOTAL REVENUES		-	-	250,500	251,923	277,754	529,677	160,500
EXPENDITURES								
<i>Roadway Services</i>								
552025	Operating Supplies	-	-	230,000	-	-	-	30,000
564104	Capital Projects	-	-	-	109	-	109	100,000
Total Roadway Services		-	-	230,000	109	-	109	130,000
<i>Recreation Facilities</i>								
531013	ProfServ-Engineering	-	-	-	3,950	-	3,950	-
564104	Capital Projects	-	-	-	178,566	-	178,566	-
Total Recreation Facilities		-	-	-	182,516	-	182,516	-
<i>Dog Park</i>								
552025	Operating Supplies	-	-	2,000	340	-	340	2,000
Total Dog Park		-	-	2,000	340	-	340	2,000
<i>RV Park</i>								
534027	Contracts-On-Site Maintenance	-	-	-	820	-	820	-
540004	Fuel, Gasoline and Oil	-	-	-	55	-	55	-
541006	Postage and Freight	-	-	-	8	-	8	-
546300	Landscape Maintenance	-	-	-	13,563	-	13,563	-
548001	Advertising	-	-	-	3	-	3	-
552025	Operating Supplies	-	-	18,500	-	-	-	18,500
Total RV Park		-	-	18,500	14,449	-	14,449	18,500
<i>Ponds</i>								
552025	Operating Supplies	-	-	-	-	-	-	10,000
Total Ponds		-	-	-	-	-	-	10,000
TOTAL EXPENDITURES & RESERVES		-	-	250,500	197,414	-	197,414	160,500
Excess (deficiency) of revenues								
Over (under) expenditures		-	-	-	54,509	277,754	332,263	-
FUND BALANCE, BEGINNING		-	-	846,095	846,095	-	846,095	1,178,358
FUND BALANCE, ENDING		\$ -	\$ -	\$ 846,095	\$ 900,604	\$ 277,754	\$ 1,178,358	\$ 1,178,358

Reserve Balances

Reserve	Proj. Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Dog Park Reserves	\$13,488	\$2,000	\$0	\$2,000	\$13,488
Pond Reserves	\$86,242	\$10,000	\$0	\$10,000	\$86,242
Recreation Facilities Reserves	\$266,008	\$0	\$0	\$0	\$266,008
Roadways Reserves	\$768,472	\$130,000	\$0	\$130,000	\$768,472
RV Park Reserves	\$44,147	\$18,500	\$0	\$18,500	\$44,147
Total	\$1,178,357	\$160,500	\$0	\$160,500	\$1,178,357

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

BEACH CLUB FUND (OPERATIONS)

Account #	ACCOUNT DESCRIPTION	ACTUAL		ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		FY 2018	FY 2019	BUDGET	THRU	MAR -	PROJECTED	BUDGET
		FY 2018	FY 2019	FY 2020	FEB-2020	SEP-2020	FY 2020	FY 2021
REVENUES								
369900	Other Miscellaneous Revenues	\$ 81	\$ 129	\$ -	\$ 49	\$ -	\$ 49	\$ -
369922	Membership Dues	149,466	153,200	148,000	148,350	-	148,350	148,000
369924	Initiation Fees	3,650	4,100	800	1,400	-	1,400	800
369926	Wait List Fees	1,050	850	500	400	100	500	500
369980	Amenities Revenue	1,100	800	1,000	900	100	1,000	1,000
TOTAL REVENUES		155,347	159,079	150,300	151,099	200	151,299	150,300
EXPENDITURES								
<i>Parks and Recreation - General</i>								
531027	ProfServ-Mgmt Consulting Serv	61,076	61,476	12,076	5,000	7,000	12,000	12,000
534027	Contracts-On-Site Maintenance	800	1,242	1,000	-	-	-	1,000
534050	Contracts-Landscape	2,650	1,139	3,000	-	-	-	3,000
534202	Attendant	-	-	49,000	16,460	23,044	39,504	49,000
541003	Communication - Telephone	1,890	1,817	2,000	1,238	1,733	2,971	2,000
541006	Postage and Freight	14	-	50	129	181	310	50
543001	Utility - General	1,080	855	900	285	399	684	900
543020	Utility - Refuse Removal	364	393	475	167	234	401	475
543021	Utility - Water & Sewer	827	1,673	1,800	389	545	934	1,800
545001	Insurance - Property	8,611	8,679	9,130	9,961	-	9,961	14,771
545002	Insurance - General Liability	1,499	2,046	2,200	1,415	-	1,415	2,724
546012	R&M-Buildings	1,019	5,916	7,000	421	589	1,010	7,000
546022	R&M-Equipment	1,413	2,606	2,300	1,386	1,940	3,326	2,300
546478	Preventative Maint-Security Systems	1,738	-	1,750	-	-	-	1,750
549053	Misc-Special Projects	5,629	14,354	7,000	826	1,156	1,982	4,241
549085	Misc-Taxes	632	652	675	678	-	678	675
549900	Misc-Contingency	44	28	2,530	150	210	360	3,160
549915	Misc-Web Hosting	-	-	800	-	-	-	-
551002	Office Supplies	245	460	550	85	119	204	550
552001	Op Supplies - General	1,389	637	1,000	1,757	2,460	4,217	1,000
Total Parks and Recreation - General		90,920	103,973	105,236	40,347	39,610	79,957	108,396
<i>Debt Service</i>								
571001	Principal Debt Retirement	-	-	20,634	-	20,634	20,634	23,552
572001	Interest Expense	2,404	2,404	6,430	-	6,430	6,430	352
Total Environmental Services		2,404	2,404	27,064	-	27,064	27,064	23,904
<i>Reserves</i>								
568018	Capital Reserve	-	7,601	18,000	-	-	-	18,000
Total Road and Street Facilities		-	7,601	18,000	-	-	-	18,000
<i>Transfers Out</i>								
591000	Operating Transfers-Out	21,970	21,970	-	-	-	-	-
Total Transfers Out		21,970	21,970	-	-	-	-	-
TOTAL EXPENDITURES & RESERVES		115,294	135,948	150,300	40,347	66,674	107,021	150,300
Excess (deficiency) of revenues								
Over (under) expenditures		40,053	23,131	-	110,752	(66,474)	44,278	-
FUND BALANCE, BEGINNING		12,171	52,224	75,355	75,355	-	75,355	119,633
FUND BALANCE, ENDING		\$ 52,224	\$ 75,355	\$ 75,355	\$ 186,107	\$ (66,474)	\$ 119,633	\$ 119,633

Budget Narrative
Fiscal Year 2021**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 maintenance person.

Contracts-Landscaping

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

Attendant

This includes fees for attendants at the Beach Club.

Communication-Telephone

This includes charges for telephone, internet and fax machine.

Postage and Freight

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

Utility-General

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

Utility-Refuse Removal

This includes charges for Beach Club trash removal.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Parks & Recreation (continued)

Utility-Water & Sewer

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

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.

Office Supplies

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

Operating Supplies-General

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

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

ENTERPRISE FUND BREAKDOWN BY SERVICES

ACCOUNT DESCRIPTION	Utility Services			TOTAL BUDGET
	Water	Sewer	Irrigation	FY 2021
REVENUES				
Base Charges for Services	\$ 353,052	\$ 1,213,430	\$ 158,400	\$ 1,724,882
Usage Charges for Services	176,000	-	114,000	290,000
Meter Fees	-	-	1,000	1,000
Water Quality Surcharge	75,600	-	-	75,600
Compliance Fees	48,720	-	-	48,720
Other Miscellaneous Revenues	1,800	8,000	-	9,800
Interest - Investments	4,600	9,800	2,100	16,500
TOTAL REVENUES	659,772	1,231,230	275,500	2,166,502
EXPENSES				
Administration	39,813	122,171	25,570	187,555
Utility Services	594,959	799,059	199,930	1,593,947
Transfer Out	25,000	310,000	50,000	385,000
TOTAL EXPENSES	659,772	1,231,230	275,500	2,166,502
Excess (deficiency) of revenues				
Over (under) expenses	\$ -	\$ -	\$ -	-
TOTAL NET ASSETS, BEGINNING				8,240,255
TOTAL NET ASSETS, ENDING				<u><u>\$ 8,240,255</u></u>

**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget**

ENTERPRISE FUND WATER

Account #	ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU FEB-2020	PROJECTED MAR - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES								
343612	Water-Base Rate	\$ 267,288	\$ 284,758	\$ 353,052	\$ 147,011	\$ 206,041	\$ 353,052	\$ 353,052
343614	Water-Usage	157,944	175,240	176,000	89,434	86,566	176,000	176,000
343660	Water Quality Surcharge	-	-	75,600	28,018	47,582	75,600	75,600
369900	Other Miscellaneous Revenues	2,005	1,623	1,800	3,090	-	3,090	1,800
361001	Interest - Investments	-	-	-	1,920	2,688	4,608	4,600
369975	Compliance Fees	42,805	-	48,720	-	48,720	48,720	48,720
TOTAL REVENUES		470,042	461,621	655,172	269,473	391,597	661,070	659,772
EXPENSES								
<i>Personnel and Administration</i>								
511001	P/R-Board of Supervisors	2,448	2,652	2,550	1,202	1,683	2,885	2,745
521001	FICA Taxes	187	203	195	92	129	221	-
531013	ProfServ-Engineering	14,483	16,032	1,190	22,366	31,312	53,678	1,190
531023	ProfServ-Legal Services	10,015	8,048	6,800	502	703	1,205	6,800
531027	ProfServ-Mgmt Consulting Serv	33,195	33,195	33,195	13,831	19,363	33,194	5,315
512001	Salaries Project Manager	-	-	-	-	-	-	13,000
532002	Auditing Services	1,190	1,190	1,190	-	1,190	1,190	1,190
541006	Postage and Freight	204	210	306	49	69	118	306
545002	Insurance - General Liability	4,790	6,539	7,000	4,504	-	4,504	7,391
547001	Printing and Binding	117	39	340	40	56	96	340
548002	Legal Advertising	541	553	485	51	71	122	485
549001	Miscellaneous Services	1,165	939	949	291	407	698	949
549069	Misc-Records Storage	204	204	204	85	119	204	-
549915	Misc-Web Hosting	408	408	3,200	169	237	406	-
551002	Office Supplies	-	34	102	-	73	73	102
Total Personnel and Administration		68,947	70,246	57,706	43,182	55,412	98,594	39,813
<i>Utility Services</i>								
531046	ProfServ-Utility Billing	650	373	-	-	-	-	-
534033	Contracts-Other Services	56,325	58,184	58,015	23,623	33,072	56,695	56,695
543060	Utility - Base Rate	122,516	124,888	138,528	57,720	80,808	138,528	138,528
543061	Utility - Water-Usage	210,259	306,520	260,000	163,773	229,282	393,055	260,000
543130	Utility-CCU Admin Fee	-	-	50	19	27	46	50
546001	R&M-General	119,359	101,473	70,000	11,648	16,307	27,955	70,000
549066	Misc-Licenses & Permits	-	-	300	-	-	-	300
549900	Misc-Contingency	100	-	1,853	-	-	-	20,666
552096	Back Flow Preventors	42,769	-	48,720	-	48,720	48,720	48,720
Total Utility Services		551,978	591,438	577,466	256,783	408,216	664,999	594,959
<i>Transfers Out</i>								
543020	Reserves - Water System	-	-	20,000	-	-	-	25,000
Total Transfers Out		-	-	20,000	-	-	-	25,000
TOTAL EXPENSES		620,925	661,684	655,172	299,965	463,628	763,593	659,772
Excess (deficiency) of revenues								
Over (under) expenses		\$ (150,883)	\$ (200,063)	\$ -	\$ (30,492)	\$ (72,031)	\$ (102,523)	\$ -

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

ENTERPRISE FUND SEWER

Account #	ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU FEB-2020	PROJECTED MAR - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES								
343620	Sewer Revenue	\$ 1,301,181	\$ 1,290,092	\$ 1,213,430	\$ 534,684	\$ 678,746	\$ 1,213,430	\$ 1,213,430
343650	Standby Fees	13,687	12,714	-	4,688	-	4,688	-
369900	Other Miscellaneous Revenues	9,135	7,413	8,000	14,077	-	14,077	8,000
361001	Interest - Investments	-	-	-	4,093	5,730	9,823	9,800
369970	Connection Fees - W/S	1,720	1,720	-	1,720	-	1,720	-
TOTAL REVENUES		1,325,723	1,311,939	1,221,430	559,262	684,476	1,243,738	1,231,230
EXPENSES								
<i>Personnel and Administration</i>								
511001	P/R-Board of Supervisors	6,192	6,708	6,450	3,040	4,256	7,296	6,943
521001	FICA Taxes	473	513	494	232	326	558	-
531013	ProfServ-Engineering	4,079	35,142	3,080	3,484	4,878	8,362	3,080
531023	ProfServ-Legal Services	25,920	24,850	17,600	2,199	3,079	5,278	17,600
531027	ProfServ-Mgmt Consulting Serv	83,964	83,964	83,964	34,985	48,979	83,964	23,175
512001	Salaries Project Manager	-	-	-	-	-	-	19,000
532002	Auditing Services	3,010	3,010	3,010	-	3,010	3,010	3,010
541006	Postage and Freight	516	532	774	124	174	298	775
545000	Insurances	-	-	-	-	-	-	45,026
545001	Insurance - Property	13,943	13,618	14,430	15,744	-	15,744	-
545002	Insurance - General Liability	22,570	27,770	30,000	19,301	-	19,301	-
547001	Printing and Binding	297	91	860	101	141	242	860
548002	Legal Advertising	1,374	1,398	3	205	287	492	3
549001	Miscellaneous Services	3,015	2,376	2,399	736	1,030	1,766	2,399
549069	Misc-Records Storage	516	516	516	215	301	516	-
549915	Misc-Web Hosting	1,032	1,032	8,232	432	605	1,037	-
551002	Office Supplies	-	86	300	-	214	214	300
388200	Comp/Loss-Genl Captl Assets	-	123,337	-	-	-	-	-
Total Personnel and Administration		166,901	324,943	172,112	80,798	67,279	148,077	122,171
<i>Utility Services</i>								
531046	ProfServ-Utility Billing	1,606	378	-	-	-	-	-
534033	Contracts-Other Services	341,893	347,169	352,758	149,366	209,112	358,478	358,478
541003	Communication - Telephone	3,795	6,472	6,500	3,030	4,242	7,272	6,500
543006	Electricity - General	45,937	54,519	57,000	20,793	29,110	49,903	57,000
543021	Utility - Water & Sewer	3,652	3,936	3,500	1,362	1,907	3,269	3,500
546001	R&M-General	144,574	271,636	200,000	28,857	40,400	69,257	200,000
546129	R&M-Sludge Hauling	70,613	49,107	76,620	16,320	22,848	39,168	76,620
546478	Preventative Maint-Security Systems	1,738	-	1,750	-	1,750	1,750	1,750
549065	Misc-Bad Debt	-	48,640	3,500	-	3,500	3,500	3,500
549066	Misc-Licenses & Permits	35	3,315	140	145	203	348	140
549900	Misc-Contingency	1,865	1,224	9,551	649	909	1,558	63,570
552035	Op Supplies - Chemicals	29,848	25,634	28,000	10,884	15,238	26,122	28,000
559001	Depreciation Expense	336,532	350,056	-	-	-	-	-
Total Utility Services		982,088	1,162,086	739,319	231,406	329,218	560,624	799,059
<i>Transfers Out</i>								
	Reserves - Sewer System	-	-	310,000	-	-	-	310,000
Total Transfers Out		-	-	310,000	-	-	-	310,000
TOTAL EXPENSES		1,148,989	1,487,029	1,221,431	312,204	396,498	708,702	1,231,230
Excess (deficiency) of revenues								
Over (under) expenses		\$ 176,734	\$ (175,090)	\$ (1)	\$ 247,058	\$ 287,979	\$ 535,037	\$ -

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

ENTERPRISE FUND IRRIGATION

Account #	ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU FEB-2020	PROJECTED MAR - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES								
343616	Irrigation-Base Rate	\$ 158,262	\$ 159,529	\$ 158,400	\$ 65,039	\$ 93,361	\$ 158,400	\$ 158,400
343618	Irrigation-Usage	128,976	133,490	114,000	55,562	58,438	114,000	114,000
343640	Meter Fees	-	170	1,000	-	1,000	1,000	1,000
361001	Interest - Investments	-	-	-	896	1,254	2,150	2,100
TOTAL REVENUES		287,238	293,189	273,400	121,497	154,053	275,550	275,500
EXPENSES								
<i>Personnel and Administration</i>								
511001	P/R-Board of Supervisors	1,440	1,560	1,500	707	990	1,697	1,616
521001	FICA Taxes	110	120	115	54	76	130	-
531013	ProfServ-Engineering	1,330	604	5,320	-	3,800	3,800	5,320
531023	ProfServ-Legal Services	5,891	4,734	5,000	304	426	730	5,000
531027	ProfServ-Mgmt Consulting Serv	19,527	19,527	19,527	8,136	11,390	19,526	2,278
512001	Salaries Project Manager	-	-	-	-	-	-	6,000
532002	Auditing Services	700	700	700	-	700	700	700
541006	Postage and Freight	120	124	180	29	41	70	180
545000	Insurances	-	-	-	-	-	-	3,374
545001	Insurance - Property	634	388	450	491	-	491	-
545002	Insurance - General Liability	2,704	3,755	4,474	2,878	-	2,878	-
547001	Printing and Binding	69	18	200	24	34	58	200
548002	Legal Advertising	318	325	285	30	42	72	285
549001	Miscellaneous Services	664	552	558	171	239	410	558
549069	Misc-Records Storage	120	120	120	50	70	120	-
549915	Misc-Web Hosting	240	240	1,840	98	137	235	-
551002	Office Supplies	-	20	60	-	43	43	60
Total Personnel and Administration		33,867	32,787	40,329	12,972	17,987	30,959	25,570
<i>Utility Services</i>								
534033	Contracts-Other Services	26,189	27,641	28,000	11,354	15,896	27,250	27,250
543006	Electricity - General	26,868	29,225	30,000	12,062	16,887	28,949	30,000
543061	Utility - Water-Usage	30,804	31,363	30,000	14,048	19,667	33,715	34,000
546001	R&M-General	132,995	98,938	87,071	34,452	48,233	82,685	100,680
552035	Op Supplies - Chemicals	9,734	7,091	8,000	1,616	2,262	3,878	8,000
Total Utility Services		226,590	194,258	183,071	73,532	102,945	176,477	199,930
<i>Transfers Out</i>								
543020	Reserves - Irrigation System	-	-	50,000	-	-	-	50,000
Total Transfers Out		-	-	50,000	-	-	-	50,000
TOTAL EXPENSES		260,457	227,045	273,400	86,504	120,932	207,436	275,500
Excess (deficiency) of revenues								
Over (under) expenses		\$ 26,781	\$ 66,144	\$ -	\$ 34,993	\$ 33,121	\$ 68,114	\$ -

Budget Narrative
Fiscal Year 2021**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 2021**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.

Insurances

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. 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.

Office Supplies

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

Budget Narrative
Fiscal Year 2021**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 2021

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.

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

ENTERPRISE FUND RESERVES

Account #	ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU FEB-2020	PROJECTED MAR - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES								
361001	Transfer In - Sewer System	\$ -	\$ -	\$ 310,000	\$ -	\$ -	\$ -	\$ 310,000
363010	Transfer In - Water System	-	-	20,000	-	-	-	20,000
363090	Transfer In - Irrigation System	-	-	50,000	-	-	-	50,000
TOTAL REVENUES		-	-	380,000	-	-	-	380,000
EXPENSES								
<i>Water Utility Services</i>								
531013	ProfServ-Engineering	-	-	-	6,511	-	6,511	-
564104	Capital Projects	23,899	42,000	20,000	-	-	-	20,000
Total Water Utility Services		23,899	42,000	20,000	6,511	-	6,511	20,000
<i>Sewer/Wastewater Services</i>								
564104	Capital Projects	356,005	226,515	310,000	-	-	-	310,000
Total Sewer/Wastewater Services		356,005	226,515	310,000	-	-	-	310,000
<i>Irrigation Services</i>								
564104	Capital Projects	2,306	23,050	50,000	-	-	-	50,000
Total Irrigation Services		2,306	23,050	50,000	-	-	-	50,000
TOTAL EXPENSES		382,210	291,565	380,000	6,511	-	6,511	380,000
Excess (deficiency) of revenues								
Over (under) expenses		(382,210)	(291,565)	-	(6,511)	-	(6,511)	-
FUND BALANCE, BEGINNING		-	-	1,136,389	1,136,389	-	1,136,389	1,129,878
FUND BALANCE, ENDING		\$ (382,210)	\$ (291,565)	\$ 1,136,389	\$ 1,129,878	\$ -	\$ 1,129,878	\$ 1,129,878

Reserve Balances

Reserve	Proj. Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Water Services Reserve	\$811,450	\$20,000	\$0	\$20,000	\$0
Sewer Services Reserve	\$301,229	\$310,000	\$0	\$310,000	\$0
Irrigation Services Reserve	\$17,199	\$50,000	\$0	\$50,000	\$0
Total	\$1,129,878	\$380,000	\$0	\$380,000	\$0

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

SHARED SERVICES FUND BREAKDOWN BY FUND

Account #	ACCOUNT DESCRIPTION	General Fund Admin	General Fund Activity Center	Beach Club Fund	Water	Sewer	Irrigation	Total Annual Budget FY2021
EXPENDITURES								
<i>Administrative</i>								
511001	P/R-Board of Supervisors	\$ 2,683	\$ 2,000	\$ -	\$ 2,745	\$ 6,943	\$ 1,616	\$ 15,988
531027	ProfServ-Mgmt Consulting Serv	78,094	-	12,000	5,315	23,175	2,278	120,862
512001	Payroll-Salaries	68,604	50,000	5,000	13,000	19,000	6,000	161,604
545001	Insurances	9,898	42,917	17,495	7,391	45,026	3,374	126,101
	Total Administrative	\$ 159,279	\$ 94,917	\$ 34,495	\$ 28,451	\$ 94,144	\$ 13,268	\$ 424,555

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

Shared Services Fund

Account #	ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU FEB-2020	PROJECTED MAR - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
EXPENDITURES								
<i>Administrative</i>								
511001	P/R-Board of Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,988
531027	ProfServ-Mgmt Consulting Serv	-	-	-	-	-	-	120,862
512001	Payroll-Salaries	-	-	-	-	-	-	161,604
545001	Insurances	-	-	-	-	-	-	126,101
	Total Administrative	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	424,555
<i>Transfers Out</i>								
	Allocate to General Fund (Admin)	-	-	-	-	-	-	(159,279)
	Allocate to General Fund (Tennis)	-	-	-	-	-	-	(94,917)
	Allocate to Beach Club	-	-	-	-	-	-	(34,495)
	Allocate to Water	-	-	-	-	-	-	(28,451)
	Allocate to Sewer	-	-	-	-	-	-	(94,144)
	Allocate to Irrigation	-	-	-	-	-	-	(13,268)
	Total Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	(424,555)
TOTAL EXPENDITURES & RESERVES		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues								
Over (under) expenditures		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2021 Budget

Debt Service Fund 2018 Valley National Bank Loan

Account #	ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES								
361001	Interest - Investments	\$ 1,902	\$ 10,196	\$ 2,000		\$ -	\$ -	\$ 6,000
363010	Special Assmnts- Tax Collector	-	697,007	698,412	683,259	15,153	698,412	698,412
363090	Special Assmnts- Discounts	-	(24,072)	(27,936)	(23,518)	-	(23,518)	(27,936)
TOTAL REVENUES		1,902	683,131	672,476	659,741	15,153	674,894	676,476
EXPENDITURES								
<i>Debt Service</i>								
549070	Misc-Assessmnt Collection Cost	-	5,112	13,968	13,195	303	13,498	13,968
571001	Principal Debt Retirement	-	378,000	392,000	-	392,000	392,000	407,000
572001	Interest Expense	5,473	157,334	270,280	135,140	135,140	270,280	255,404
573005	Cost of Issuance	162,449	-	-	-	-	-	-
Total Debt Service		167,922	540,446	676,248	148,335	527,443	675,778	676,372
TOTAL EXPENDITURES		167,922	540,446	676,248	148,335	527,443	675,778	676,372
Excess (deficiency) of revenues								
Over (under) expenditures		(166,020)	142,685	(3,772)	511,406	(512,290)	(884)	104
OTHER FINANCING SOURCES (USES)								
381000	Interfund Transfer - In	107,228	-	-	-	-	-	-
384010	Loan/Note Proceeds	364,743	-	-	-	-	-	-
599999	Contribution to (Use of) Fund Balance	-	-	(3,772)	-	-	-	104
TOTAL OTHER SOURCES (USES)		471,971	-	(3,772)	-	-	-	104
Net change in fund balance		305,951	142,685	(3,772)	511,406	(512,290)	(884)	104
391000	FUND BALANCE, BEGINNING	2	305,953	448,638	448,638	-	448,638	447,754
FUND BALANCE, ENDING		\$ 305,953	\$ 448,638	\$ 444,866	\$ 960,044	\$ (512,290)	\$ 447,754	\$ 447,858

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Series 2018 Valley National Bank Loan
Amortization Schedule

Date	Total Outstanding Principal Balance	Principal	Interest Rate	Interest	ADS
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
		6,730,000		1,923,458	8,653,458

Budget Narrative
Fiscal Year 2021

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.

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Assessment Comparison
(FY2021 versus FY2020)

Parcel	Product Type	# of Units	General Fund (O&M)			Debt Service Fund			Total per Unit		
			FY 2021	FY 2020	Incr. / (Decr.)	FY 2021	FY 2020	Incr. / (Decr.)	FY 2021	FY 2020	Incr. / (Decr.)
Residential											
Fairway Lakes	Single Family	81.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Lakeshore Village	Single Family	59.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Riverside	Single Family	15.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Riverside	Single Family	8.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Royal Oaks	Single Family	39.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Royal Oaks	Single Family	6.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Eagle Trace	Single Family	43.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Bayridge	Single Family	48.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Osprey Landing	Single Family	92.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Reserves	Twin Villas	26.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Grand Vista	Multifamily	90.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Silver Lakes	Estate Single Family	56.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Logan Pt	Estate Single Family	35.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Baileys Pond	Single Family	53.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Marlin Cove	Twin Villas	18.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Villas at Tarpon Harbor II	Twin Villas	12.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Tarpon Harbor	Multifamily	36.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Tarpon Harbor II	Multifamily	56.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Westport Ridge	Estate Single Family	32.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Estuary	Single Family	37.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Driftwood Pt	Single Family	39.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Oyster Bay	Twin Villas	28.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Pompano Cove	Twin Villas	34.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - River Run	Estate Single Family	59.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Channel Ridge	Estate Single Family	25.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Clipper Cove	Single Family	13.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Fisher Landing	Single Family	21.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Still Water Trace	Twin Villas	68.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Redfin Shores	Multifamily	50.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Stonebridge	Single Family	60.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Willow Glen Phase 1	Single Family	30.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Willow Glen Phase 2	Single Family	10.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Willow Glen Phase 3	Single Family	24.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Willow Glen - 1st Choice	Single Family	20.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Total Residential		1,323.00									
Commercial											
402121328003	Maintenance Bldg	2.00	\$647.87	\$647.87	0.00%	\$130.33	\$130.33	N/A	\$778.20	\$778.20	0.00%
402121151003	Club	119.00	\$647.87	\$647.87	0.00%	\$130.33	\$130.33	N/A	\$778.20	\$778.20	0.00%
Total Commercial		121.00									
TOTAL		1,444.00									