



Rivington Community Development District

April 22, 2026

Agenda Package

TEAMS MEETING INFORMATION

MEETING ID:256 595 127 550 2

PASSCODE: 3b6pp6pH

[Join the meeting now](#)

Or

DIAL BY PHONE:

1-646-838-1601

Phone Conference ID: 464508441#

313 Campus Street, Celebration, Florida 34747

CLEAR PARTNERSHIPS



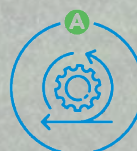
COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

Rivington Community Development District

Board of Supervisors

Jeffrey Reader, Chairperson
Kimberly Locher, Vice Chairperson
Marlene DeMarco, Assistant Secretary
Robert Hasse, Assistant Secretary
George Bassen, Assistant Secretary

District Staff

Jennifer Goldyn, Director of District Services
Samantha Harvey, District Manager
Fernand Thomas, District Accountant
Justin Fisher, District Field Inspection Coordinator
Kareen Baker, District Administrative Assistant
Mark Watts, District Counsel
Brent Lenzen, District Engineer

Regular Meeting Agenda

Wednesday, April 22, 2026 – 11:30 a.m.

Call-in Number: 1-646-838-1601, Phone Conference ID: 464508441#

-
1. Call to Order and Roll Call
 2. Approval of the Agenda
 3. Audience Comments – *Three (3) Minute Time Limit*
 4. Business Administration
 - A. Consideration of the Minutes from the Meeting held February 25, 2026 Page 3
 5. Business Items
 - A. Rivington CDD Phase 5 Issuance
 - i. Third Supplemental Engineer’s Report - Phase 5..... Page 8
 - ii. Master Assessment Methodology Report - Phase 5 Expansion Area Page 27
 - iii. Resolution 2026-04, Declaring Special Assessments Page 42
 - iv. Resolution 2026-05, Setting the Public Hearing to Impose Special Assessments Page 48
 - B. Discussion of the Proposed Fiscal Year 2026/2027 Budget..... Page 51
 - C. Information on Percentage Completion
 - D. Discussion of Little Free Libraries
 6. Staff Reports
 - A. District Field Inspection Coordinator
 - i. Review of Inframark March and April 2026 Field Inspection..... Page 68
 - ii. Consideration of United Land Services Proposal #222481 – Pool Area Mulch Page 84
 - iii. Consideration of United Land Services Proposal #222491 – Blue Daze in the Pool Area Page 86
 - iv. Consideration of United Land Services Proposal #221044 – Fill Sod and Soil Along Rivington Drive and Rivington Avenue..... Page 88
 - B. District Manager
 - C. District Counsel
 - D. District Engineer
 7. Supervisor Requests
 8. Adjournment

The next meeting is scheduled for Wednesday, May 18, 2026, at 11:30 a.m.

District Office:

313 Campus Street
Celebration, Florida 34747
407-566-1935

Meeting Location:

Rivington Recreation Center
833 Terrapin Drive, DeBary, Florida 32713
Or Call In: 1-646-838-1601, Phone ID:464508441#

**MINUTES OF MEETING
RIVINGTON COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Rivington Community Development District was held on Wednesday, February 25, 2026, at 11:30 a.m. at the Rivington Recreation Center, located at 833 Terrapin Drive, DeBary, Florida 32713.

Present and constituting a quorum were:

Jeffrey Reader	Chairperson
George Bassen	Assistant Secretary
Marlene DeMarco	Assistant Secretary
Robert Hasse	Assistant Secretary

Also participating, either in person or via communication media technology, were:

Samantha Harvey	District Manager: Inframark
Mark Watts	District Counsel (Via Teams)
Justin Fisher	Field Service Coordinator
Kyle Goldberg	Field Service Manager
Bill Ennis	United Land Service Account Manager
Chris Marquess	United Land Service Business Development
Fernand Thomas	District Accountant (Via Teams)
Residents	

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Ms. Harvey called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Approval of the Agenda

On MOTION by Mr. Reader seconded by Mr. Bassen, with all in favor, the agenda was approved, as presented. 4-0

THIRD ORDER OF BUSINESS

Audience Comments - Three (3) Minute Limit

None.

49 **FOURTH ORDER OF BUSINESS** **Business Administration**
50 **A. Consideration of Minutes from the Meeting held December 10, 2025**

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52 On MOTION by Mr. Reader, seconded by Mr. Bassen, with
53 all in favor, the Minutes of the Meeting held on December
54 10, 2025, were approved as presented. 4-0

55
56 **FIFTH ORDER OF BUSINESS** **Business Items**
57 **A. Discussion of Project Percentage Completion**

58 Ms. Harvey informed the Board the percentage of completion is 72% as of February
59 2026.

60
61 **B. Consideration of Resolution 2026-02, Removing and Designating New**
62 **Treasurer**

63
64 On MOTION by Mr. Reader, seconded by Mr. Bassen, with
65 all in favor, Resolution 2026-02, Removing Ms. Leah
66 Popelka as Treasurer and Appointing Mr. Stephen Bloom as
67 Treasurer, was adopted. 4-0

68
69 **C. Consideration of Resolution 2026-03, General Election**

70
71 On MOTION by Mr. Reader, seconded by Mr. DeMarco,
72 with all in favor, Resolution 2026-03, Implementing Section
73 190.006(3)(A)(2)(C), Florida Statutes and Instructing the
74 Volusia County Supervisor of Elections to Begin
75 Conducting the District’s Elections; Providing for
76 Compensation; Setting Forth the Terms of Office;
77 Authorizing Notice of the Qualifying Period; and Providing
78 for Severability and an Effective Date was adopted. 4-0

79
80 **D. Discussion of WYZE Cameras – Pricing and Information**

81
82 On MOTION by Mr. Reader, seconded by Ms. DeMarco,
83 with all in favor, WYZE cameras in an amount not to exceed
84 \$500 was approved. 4-0

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86 **E. Consideration of Polynesian Pool and Spa, LLC DBA Southeast Pools –**
87 **Estimate #1759 Pump Replacement**

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On MOTION by Mr. Bassen, seconded by Mr. Hasse, with all in favor, Southeast Pools Estimate #1759 for pump replacement in the amount of \$1,109.63 was approved, subject to Ms. Harvey obtaining further clarification on the need for the Stenner Pump. 4-0

SIXTH ORDER OF BUSINESS

Staff Reports

A. District Accountant

- The Board had no questions.

B. District Field Inspection Coordinator

i. Introduction of United Land Services

Mr. Chris Marquess, the Business Development Manager, and Mr. Bill Ennis, Account Manager of United Land Services introduced themselves.

ii. Review of December 2025, January, and February 2026 Field Inspection Reports

Mr. Goldberg reviewed December, January, and February Field Inspection reports and all items that were in question. Mr. Reader inquired whether they were bushhogging. United Land Services confirmed they are working on this. Mr. Goldberg distributed three proposals from United Land Services to the Board after the agenda package was distributed. Mr. Goldberg discussed Item 12 in the January Field Inspection report. He noted there is possible vandalism in the conservation area, and the team will continue to monitor the area. Additionally, he discussed Item 15, which is the damaged lawn chair. Inframark will present a proposal at the next meeting for Board approval. Ms. Locher, Ms. Harvey, and United Land Services will meet to discuss additional vegetation.

On MOTION by Mr. Reader, seconded by Mr. Bassen, with all in favor, United Land Services Proposal #212319 with a not to exceed amount of \$7,093.47 was approved. 4-0

On MOTION by Mr. Reader, seconded by Mr. Bassen, United Land Services Proposal to remove the Sylvester Palm with revised proposal in an amount not to exceed \$500 was approved. 4-0

On MOTION by Mr. Reader, seconded by Mr. Bassen, with all in favor, United Land Services proposal #212160 in an amount not to exceed \$8,000 was approved. 4-0

132 **iii. United Land Services Proposal #214194 – Irrigation Repair**
 133 Mr. Goldberg reviewed the United Land Services Irrigation repair proposal. The
 134 United Land Services Account manager provided an overview of the proposal and the need
 135 for the repairs.

136
 137 On MOTION by Mr. Reader, seconded by Ms. DeMarco,
 138 with all in favor, United Land Services proposal #214194 in
 139 an amount not to exceed \$9,355.60 was approved. 4-0

140
 141 **iv. Consideration of Pressure Washing Proposal to Clean Sidewalk on Tagus**
 142 Mr. Goldberg discussed the Pressure Washing proposal.

143
 144 On MOTION by Mr. Reader, seconded by Mr. Bassen, with
 145 all in favor, Inframark proposal #127-001-01-26 to clean the
 146 sidewalk on Tagus in an amount not to exceed \$900 was
 147 approved. 4-0

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 149
 150 **C. District Manager**

151 **i. Discussion of Alligator Nuisance**

152 Mr. Bassen recommends installing signages for the alligators to hopefully reduce
 153 resident alligator interaction. There are children in the community who are using pool
 154 equipment to antagonize the alligators. Ms. Harvey will coordinate with the HOA to send
 155 out a reminder notice in the newsletter, and violations will be sent to the residents if this
 156 continues and will not be limited to revoking pool access. Ms. Harvey has the signage to
 157 provide to the District. Mr. Goldberg will obtain a proposal for the poles and the installation
 158 to provide at the next meeting.

159
 160 **ii. Consideration of Buchanan Sign & Flag Proposal**

161
 162 On MOTION by Mr. Bassen, seconded by Mr. Reader, with all
 163 in favor, Buchanan Sign and Flag proposal for video monitoring
 164 in progress signs for the amenity area were approved, not to
 165 exceed \$150 for five signs. 4-0

166
 167 **D. District Counsel**

168 District Counsel did not have a report, and the Board did not have any questions.

169
 170 **E. District Engineer**

- 171 • None.

173 Mr. Bassen discussed the lock key mechanism on the amenity doors. He inquired
174 whether they could add a keypad. Mr. Goldberg recommended a magnetic lock and will
175 conduct further research. He will have Mr. Fisher bring proposals to the next meeting.

176

177 **EIGHTH ORDER OF BUSINESS**

Adjournment

178

179 On MOTION by Mr. Reader, seconded by Mr. Bassen, with
180 all in favor, the meeting was adjourned at 12:33 p.m. 4-0

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Secretary/Assistant Secretary

Chairperson/Vice Chairperson



Rivington Community Development District

THIRD SUPPLEMENTAL ENGINEER'S REPORT CAPITAL IMPROVEMENT PLAN

Prepared for

**Board of Supervisors
Rivington Community Development District**

Prepared by:

Kimley-Horn and Associates, Inc.
Orlando, Florida
049025000

February 26, 2026

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Kimley»»Horn

BACKGROUND

This report serves as a third supplement to the adopted “Rivington CDD – Engineer’s Report, Capital Improvement Plan” dated September 17, 2019 (the “Master Report”). The Master Report was previously supplemented by the “Rivington Community Development District – First Supplemental Engineer’s Report, Capital Improvement Plan” dated November 26, 2019 (the “First Supplemental Report”) and by the “Rivington Community Development District – Second Supplemental Engineer’s Report, Capital Improvement Plan” dated February 23, 2022 (the “First Supplemental Report”).

The Rivington Community Development District (the “Rivington CDD” or the “District”) consists of approximately 280.91+/- gross acres located on the southwest and southeast corners of Fort Florida Road and Barwick Road, in the City of DeBary, Florida (the “City”) (see **Exhibit 1** for the Location Map). The land within the District is being developed by a master developer, HR Rivington, LLC and Rivington 10, LLC (“Owner” or “Developer”), as a Mixed-Use Planned Unit Development (MPUD) project known as “Rivington” or the “Development”). The boundaries of the Development are coterminous with the boundaries of the District. The District currently owns the majority of the land in the District.

The District was established by ordinance of the City and its boundaries initially consisted of approximately 296.2+/- gross acres, and planned for 697 residential units. The City recently amended the establishing ordinance, upon petition of the District, to add 29.62 acres within the District’s boundaries, which are planned for an additional 202 residential units. The Developer donated 54.79 Acres MOL to the City as an addition to the adjacent City park and as part of that donation removed 54.79 Acres from the CDD boundary. The donation land was predominantly conservation and open space and does not impact the project unit counts. The City then amended the establishing ordinance, upon petition of the District, to add 9.85+/- acres within the District’s boundaries, which are planned for an additional 80 residential units. **Exhibit 2** shows the current Metes and Bounds description of the Rivington CDD boundary. Refer to **Exhibit 4** for a current District boundary as shown on the CDD Master Site Plan.

The Master Report set forth the Master Capital Improvement Plan (the “Original CIP”) comprised of the public infrastructure, facilities, improvements and related items required for the 697 residential units originally planned for the Development. The First Supplemental Report additionally set forth information about the portion of the Original CIP needed to develop the first 304 residential units (referred to as “Phase 1”), as well as information about certain other portions of the Original CIP. The second report updated the Original CIP to describe the Master Capital Improvement Plan, as modified (referred to as the “CIP”) to serve the 899 residential units in the Development of Phases 2-4.

This report further updates the Original CIP to describe the Master Capital Improvement Plan, as modified (referred to as the “CIP”) to serve the currently planned 80 residential units in the Development. The categories of public infrastructure, facilities and improvements in the CIP are the same as the categories in the Original CIP.

A significant portion of the CIP is designed as a system of improvements that benefits all of the developable land in the District’s boundaries. The District’s previously issued Series 2020 Bonds, Series 2022 Bonds and proposed Series 2026 Bonds (as such capitalized are hereinafter defined) have financed, and will finance, only the portions of the CIP that function as part of this system of improvements.

LAND USES AND DEVELOPMENT PHASING

The Development is being developed in phases with a total of 979 residential units anticipated at build-out. Generally, Phase 1 corresponds to the first 304 residential units. The 595 additional residential units are referred to as Phase 2 (172 residential units), Phase 3 (221 residential units) and Phase 4 (202 residential units), respectively. The remaining 80 residential units planned for the Development are expected to be developed in a single phase, through the 3rd quarter of 2027, referred to as Phase 5 (planned for 80 residential units). **Exhibit 3** shows the anticipated phasing of the Development in the Rivington CDD.

The District has previously established the 2020 and 2022 Assessment Areas within its boundaries, which is comprised of Phases 1 thru 4, in which 899 residential units have been platted. The Developer has commenced sales of developed lots in Phase 1 thru 4 to builders and these builders have commenced construction of homes, as well as home sales to, and closings with, end users.

The District will establish the 2026 Assessment Area within its boundaries, which will be initially comprised of 9.85 acres on which 80 residential units planned for Phase 5 of the Development will be located. As of the date hereof, no residential units have been platted in Phase 5 but is underway with the initial plat anticipated to be recorded in the 1st quarter of 2027.

The cost of Developer-funded items have been and may be recognized (if necessary) as contributions from the Developer to the District, to the extent related to the District’s CIP and permissible under applicable law.

Table 1 outlines the land uses of the gross acreage within the boundaries of the District.

**TABLE 1
LAND USES**

LAND USES	PHASE 1	PHASES 2-4	PHASE 5	TOTAL ACREAGE
Commercial	-	-	-	2
Right-of-Way Acreage	18.82	20.47	1.03	40.32
Lot Acreage	36.49	54.82	3.49	94.80
Amenities / Parks / Open Spaces	41.08	70.73	4.22	116.03
SUBTOTAL OF ASSESSMENT AREA	96.39	146.02	8.74	253.15
Wetland Preservation	10.01	16.61	1.11	27.73
TOTAL	106.4	162.63	9.85	280.88

OVERVIEW OF THE CIP AND CERTAIN RELATED MATTERS

The CIP described below reflects the present intentions of the Rivington CDD. However, the CIP may be subject to modification in the future. The Master Utility Plans for the CIP are included as **Exhibits 5** through **8**.

The development of the CIP for Phase 1-4 is substantially complete. The implementation of any portion of the CIP not completed or currently under construction requires final approval by the Rivington CDD's Board of Supervisors. The District has allowed and may in the future allow assignment of an active construction contract from the Developer to the District for completion of certain portions of the CIP.

See **Table 3** for information about the costs and construction status of the CIP and **Table 4** for information about the entities responsible and to be responsible for construction, ownership and maintenance of certain components of the CIP.

CDD Earthwork, Clearing, and Erosion Control

The CIP includes earthwork related to the public improvements in the CIP, including all clearing and erosion control for the areas related to the public CIP improvements. No earthwork related to private development areas, including residential unit pads, is included in the CIP.

Stormwater Management

The District's stormwater management system consists of detention ponds, inlets, pipes, swales, berms, grading and control structures located throughout the planned development to manage stormwater runoff from developable lands. The stormwater management system has been and will be designed in accordance with standards set by the City and SJRWMD. Stormwater lake excavation includes only the portion from the normal water level to the depth required to meet water quality criteria set forth by SJRWMD.

Public Roadway and Transportation Improvements

The CIP includes multiple public roadway and public transportation improvements, both on-site and off-site:

- **On-Site Neighborhood Streets** consisting of a 50' right-of-way with 24' wide asphalt roadway and a 5' concrete sidewalk on both sides
- **On-Site Lanes** consisting of a 30' right-of-way with 18' wide asphalt roadway.

The roadways described above, all of which are or will be accessible by the general public, include the asphalt, base and subgrade, roadway curb and gutter, and sidewalks within rights-of-way. The roadways have been and will be constructed in accordance with City and Florida Department of Transportation standards. The City or the District will operate and maintain all or portions of the roadways. Certain road improvements have been, and will in the future, be transferred to the City.

Sewer, Wastewater, and Water Supply Utilities

The District is located within the Volusia County Utilities ("VCU") service area, which will provide sewer management service, as well as potable water service, fire protection and reclaimed water service to the community. The sewer and wastewater management improvements include an 8" gravity sanitary sewer system within the typical lane rights-of-way and neighborhood road rights-of-way. Reclaimed water lines varying in size from 1" to 8" will also be constructed to provide service to the community. Further, the water supply improvements include looped water 6" mains which will supply potable water service and fire protection to the Development.

All sanitary sewer, reclaimed water, and potable water supply systems will be designed in accordance with Volusia County technical standards. Additionally, all such systems will be constructed by the District and then transferred to VCU for operations and maintenance, with such transfers having commenced.

All connection fees and contributions in aid of construction (CIAC) related to the sanitary sewer, potable water and reuse water supply systems required for the Development have been and will be Developer-funded and are not part of the CIP. These fees were utilized to address the off-site utility construction required for connection to the VCU system which consists of utility extension of water, force main and reuse lines down Fort Florida Road from the connection point east of the train tracks to Barwick Road.

Landscaping, Irrigation, and Hardscaping

Landscape, irrigation and hardscape improvements along all public rights-of-way, along the stormwater pond banks, as well as part of the amenity center, parks and open space tracts are included in the CIP. The District owns and will own and maintain the landscaping, irrigation and hardscaping improvements. Proceeds of the Series 2020 and 2022 Bonds did not fund any of the landscape, irrigation or hardscape improvements associated with the amenity center and proceeds of the Series 2026 Bonds will not fund landscaping, irrigation and hardscaping improvements related to the amenity center.

Amenity Center and Parks

The CIP includes an amenity center which is fully completed and operational. The amenity center was funded with amounts provided by the Developer and owned and operated by the District as part of its CIP. No proceeds of the Series 2020 and 2022 Bonds were used, and no proceeds of the Series 2026 Bonds will be used, to construct or expand upon the existing amenity center. Additionally, the CIP includes certain neighborhood parks throughout the Development, all of which are accessible by the general public. Upon completion, the District will own, operate and maintain all of the aforescribed improvements.

Wetland Mitigation Fees

Certain wetland mitigation fees are required to be paid by the Developer in connection with the development of the Development, all of which have been and will be paid by the Developer and not paid from proceeds of the Series 2020 Bonds, Series 2022 or Series 2026 Bonds and are not part of the CIP.

Professional Fees and Permitting Fees

Volusia County, the City and SJRWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying and architecture services are needed for the subdivision, landscape and hardscape. As well, development and construction management services are required for the design, permitting, construction and maintenance acceptance of the public improvements and community facilities. The CIP includes these costs solely as they relate to the public infrastructure, improvements and facilities included in the CIP.

PERMITTING AND APPROVALS

The Development has received zoning approval to allow for development of a maximum of an additional 80 residential units, as well as related improvements, including the planned amenity center and other CIP improvements described below within Phase 5.

Governmental permits and approvals needed to complete development of the CIP related to Phases 1-4 have been obtained. The information in **Table 2A** below provides information about the status of permits obtained and remaining to be obtained with respect to Phase 5, including as described in the preceding paragraph.

We reasonably expect that all governmental and regulatory agency permits not previously obtained are obtainable and will be secured in the ordinary course.

**TABLE 2A
 SUMMARY OF REGULATORY REVIEW
 CIP RELATED TO PHASE 5**

PERMIT DESCRIPTION	REGULATORY AGENCY	STATUS	DATE APPROVED	EXPIRATION DATE
City of Debarry ODP Subdivision Permit	City of Debarry	NOT REQUIRED	N/A	N/A
City of Debarry PPR Subdivision Permit (Case# PPR25-000002 Rivington Phase 5)	City of Debarry	Approved	1/07/2026	**01/07/2027
SJRWMD ERP Individual Permit #184853-3	SJRWMD	Approved	7/16/2025	7/16/2030
FDEP Water Permit	FDEP	Submitted	--	--
FDEP Sewer Permit	FDEP	Submitted	--	--
FDEP NPDES NOI	FDEP	Pending	--	--

CIP COSTS

Table 3 below summarizes the total costs of the CIP as of February 19, 2026 (including costs of completed improvements included in the CIP) and certain other costs needed to develop the Development. Portions of the costs of the CIP have been funded with proceeds of the District’s Special Assessment Revenue Bonds, Series 2020 (the “Series 2020 Bonds”), with proceeds of the District’s Special Assessment Revenue Bonds, Series 2022 (the “Series 2022 Bonds”), portions of the cost of the CIP will be funded with proceeds of the District’s planned Special Assessment Revenue Bonds, Series 2026 (the “Series 2026 Bonds”) and portions of the cost of the CIP and other items shown below have been, and will continue to be, funded by the Developer.

It is our opinion that construction of the portions of the CIP and other items shown below remaining to be completed (which relate principally to Phase 5) is feasible and that the estimated costs of such construction stated herein are reasonable and consistent with market rates subject to the qualifications stated herein. Cost estimates are based upon year 2026 dollars and have been prepared based on commonly acceptable information and in some cases without the benefit of engineering design or environmental permitting. A normal inflation factor has not been utilized but is considered to be a part of the improvements budget contingency factor. Kimley-Horn and Associates, Inc. believes the enclosed estimates to be adequate for the Improvements based upon the available information. Actual costs will vary based on final engineering, planning, and approvals from regulatory authorities.

TABLE 3
SUMMARY OF TOTAL CIP AND CERTAIN OTHER COSTS AS OF 2/19/2026

Category	Phase 1 ⁽¹⁾	Phases 2-4 ⁽¹⁾	Phase 5 ⁽²⁾	CIP Costs ⁽³⁾	Developer-Funded Costs ⁽⁷⁾⁽⁸⁾	Total
Earthwork/Public Improvements	\$2,968,777.59	\$5,083,688.79	\$141,417.00	\$8,193,883.38	\$0	\$8,193,883.38
Earthwork/Private	\$674,366.28	\$1,926,756.00	\$424,251.00	None	\$3,025,373.28	\$3,025,373.28
Public Roadways and Transportation Improvements ⁽⁴⁾	\$1,756,461.71	\$4,204,579.54	\$579,116.00	\$6,540,157.25	\$0	\$6,540,157.25
Water, Sewer and Reclaimed Water ⁽⁴⁾	\$1,951,680.00	\$6,584,115.00	\$950,892.50	\$9,486,687.50	\$0	\$9,486,687.50
Stormwater Management System	\$2,927,520.00	\$3,454,290.00	\$712,080.00	\$7,093,890.00	\$0	\$7,093,890.00
Amenity Center ⁽⁵⁾	\$930,835.73	\$2,194,164.27	\$0	\$0	\$3,125,000.00	\$3,125,000.00
Parks, Landscape, Irrigation and Hardscape ⁽⁶⁾	\$930,835.73	\$4,194,164.27	\$200,000.00	\$5,325,000.00	\$0	\$5,325,000.00
Ft Florida Road Off-Site Improvements	\$1,190,000.00	\$2,610,000.00	\$0	None	\$3,800,000.00	\$3,800,000.00
Wetland Mitigation Fees	\$600,000.00	\$150,000.00	\$50,000.00	None	\$800,000.00	\$800,000.00
Water and Sewer Connection Charges and CIAC	\$855,000.00	\$2,558,500.00	\$455,000.00	None	\$3,868,500.00	\$3,868,500.00
Multi-Use Trail	\$122,521.70	\$165,000.00	\$0	None	\$287,521.70	\$287,521.70
10% Contingency	None	\$3,312,525.79	\$351,275.65	\$2,444,617.57	\$1,219,183.87	\$3,663,801.44
Design and Permitting Costs for CIP	\$298,159.97	\$728,755.67	\$150,000.00	\$1,176,915.64	None	\$1,176,915.64
Design and Permitting Costs for Non-CIP Items	None	None	None	None	\$302,068.05	\$302,068.05
CIP Total	\$10,833,435.00	\$24,249,593.27	\$2,733,505.50	\$40,261,151.34	None	\$40,261,151.34
Non-CIP Total	\$4,372,723.71	\$12,916,946.06	\$1,280,526.65	None	\$16,427,647	\$16,427,647
Total CIP/Non-CIP	\$15,206,158.71	\$37,166,539.33	\$4,014,032.15	\$40,261,151.34	\$16,427,647	\$56,688,798.24

(1) Substantially complete.

(2) Anticipated to be substantially complete by 3rd quarter 2027.

(3) All of the proceeds of the Series 2020 and 2022 Bonds available for construction of components of the CIP (in the amount of \$16,729,675) have been expended for that purpose. All costs of the CIP funded with proceeds of the Series 2020 and 2022 Bonds will be part of the system of improvements included in the CIP that benefit all of the developable land in the District.

(4) Excludes utility impact fee creditable items.

(5) To be funded by the Developer and owned and operated by the District. Includes costs of landscape, irrigation and hardscape related to the amenity center.

(6) Excludes costs related to the amenity center.

(7) Developer has funded \$51,111,226.00 (with land) and \$45,715,710.00 (without land) as of 2/24/2026 that are part of the non-CIP and CIP costs above the cost funded by the Series 2020 and Series 2022 Bonds.

- (8) Any portion of the costs of the CIP not funded with proceeds of the Series 2020 Bonds, Series 2022 Bonds and/or Series 2026 will be funded by the Developer.

OWNERSHIP AND MAINTENANCE

Table 4 outlines the anticipated construction, ownership and maintenance of certain CIP components.

**TABLE 4
 ANTICIPATED CONSTRUCTION, OWNERSHIP AND MAINTENANCE OF CERTAIN CIP
 COMPONENTS**

Certain CIP Improvements	Constructed and/or Acquired By	Owner and Maintenance Entity
Stormwater Ponds and Control Structures	CDD	CDD
Public Roadway Stormwater Conveyance System	CDD	CDD / City
Public Roadway and Transportation Improvements	CDD	CDD / City
Water, Sewer and Reclaimed Water Improvements	CDD	VCU
Amenity Center and Parks/Open Space	CDD	CDD
Landscape, Irrigation and Hardscape Improvements	CDD	CDD

BASIS OF COST ESTIMATES

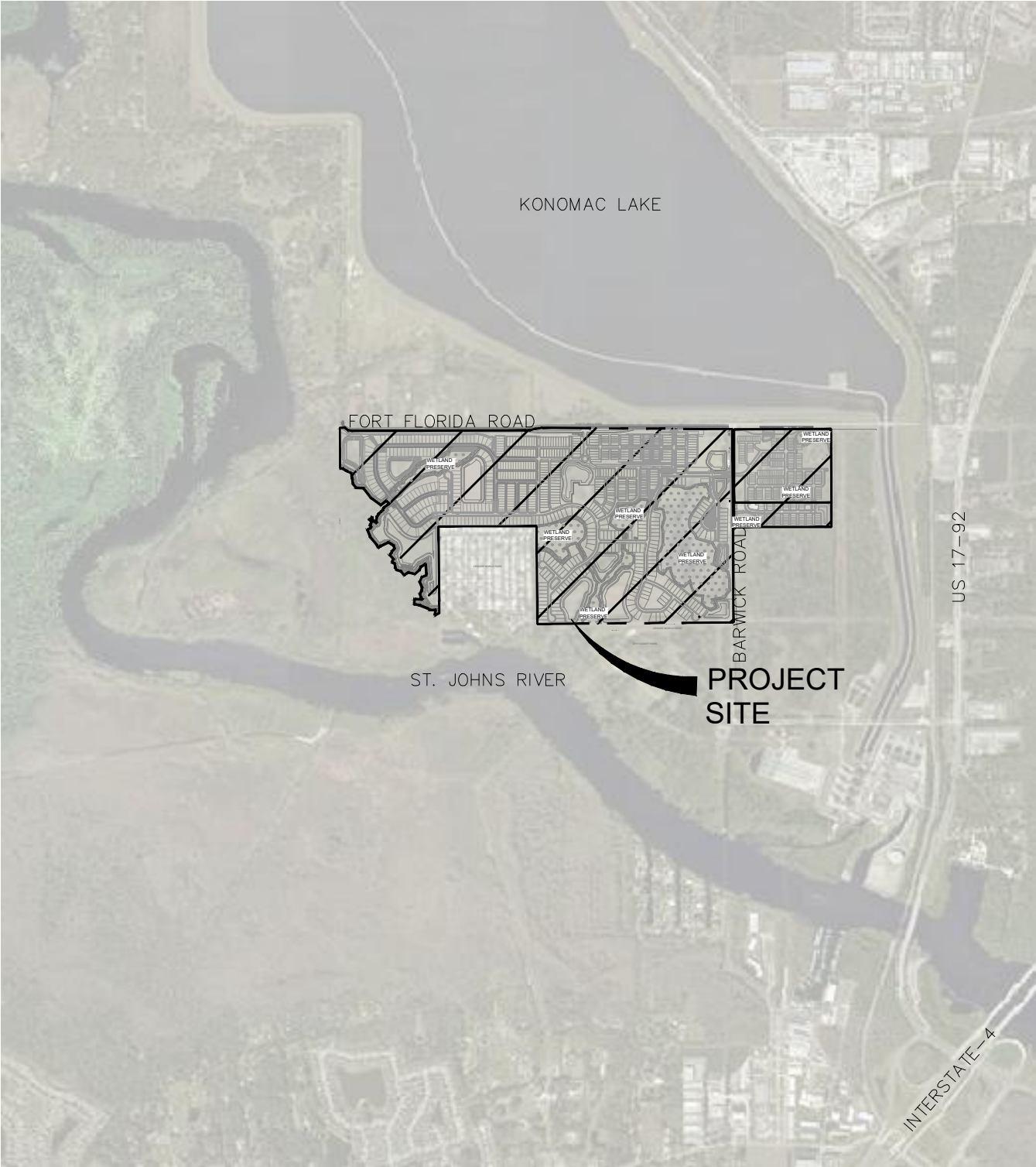
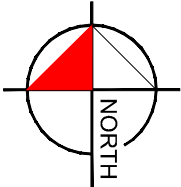
The following is the basis for the infrastructure cost estimates:

- Actual costs are used for completed improvements and no contingency is included for these items.
- Water, Sewer and Reclaimed Water Facilities are designed in accordance with Volusia County Utilities (VCU), and Florida Department of Environmental Protection (FDEP) Standards.
- Stormwater design was prepared in accordance with SJRWMD and City requirements.
- Costs utilized for CDD infrastructure opinions of probable construction costs were obtained from recent historical bids for similar work in this area or commonly acceptable information for the industry.
- Wetland impacts and the required mitigation have been approved by the SJRWMD.
- The engineering design fees, including geotechnical engineering and environmental services are included in the estimate.
- For the purposes of this report a 10% contingency factor has been included for CIP components not yet completed.
- Cost estimates for CIP components not yet completed contained in this report are based upon year 2026 dollars and have been prepared based upon commonly acceptable information. Kimley-Horn and Associates, Inc. believes the estimates to be accurate based upon the available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities and subcontractor pricing.

APPENDIX

Exhibit No.

1. Location Map
2. CDD Metes and Bounds Description
3. CDD Phasing Plan
4. CDD Master Site Plan
5. CDD Stormwater System
6. CDD Water System
7. CDD Sewer System
8. CDD Reuse System



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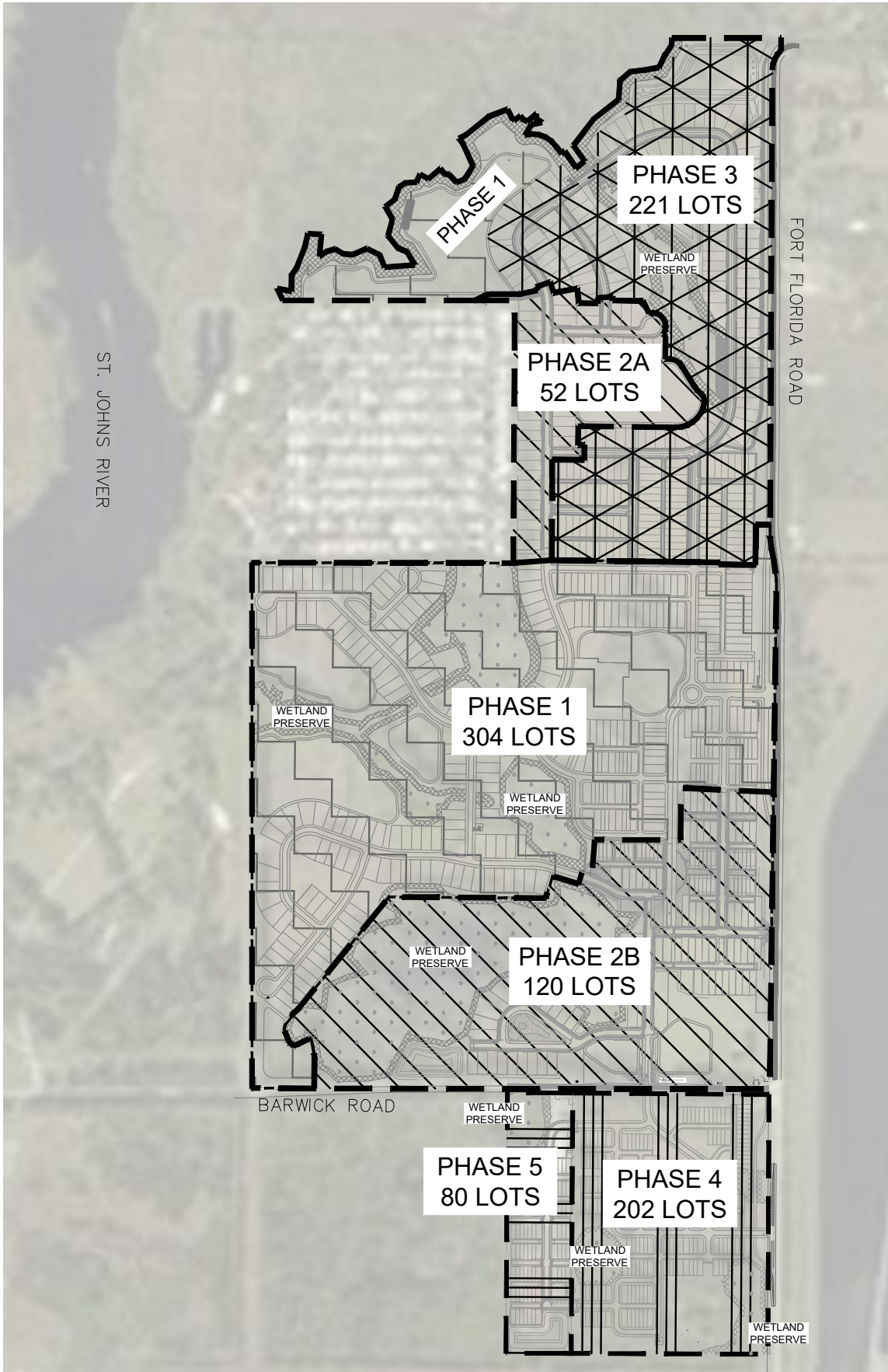
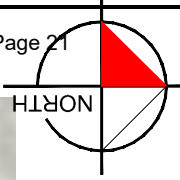
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LOCATION MAP

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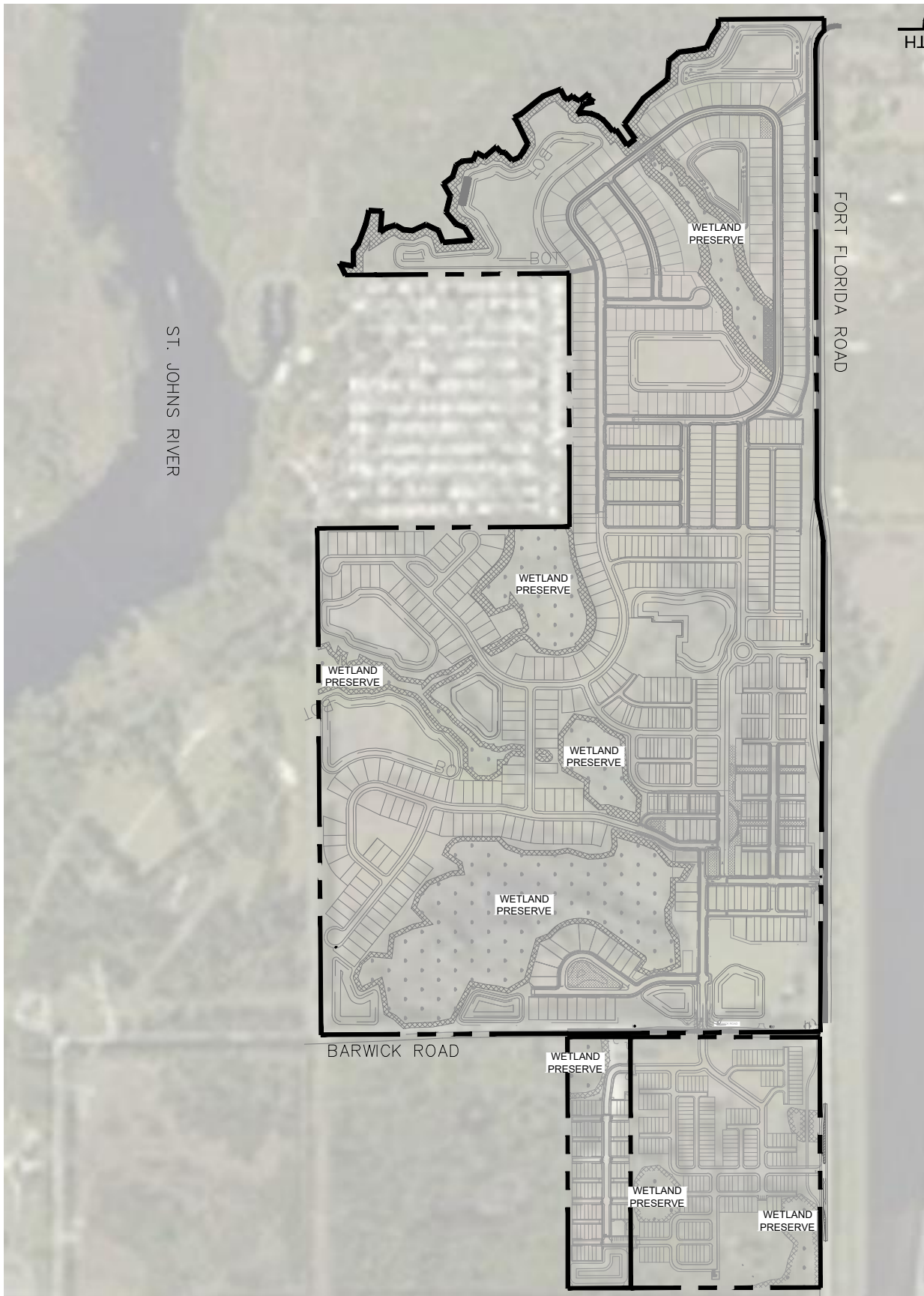
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CDD PHASING PLAN

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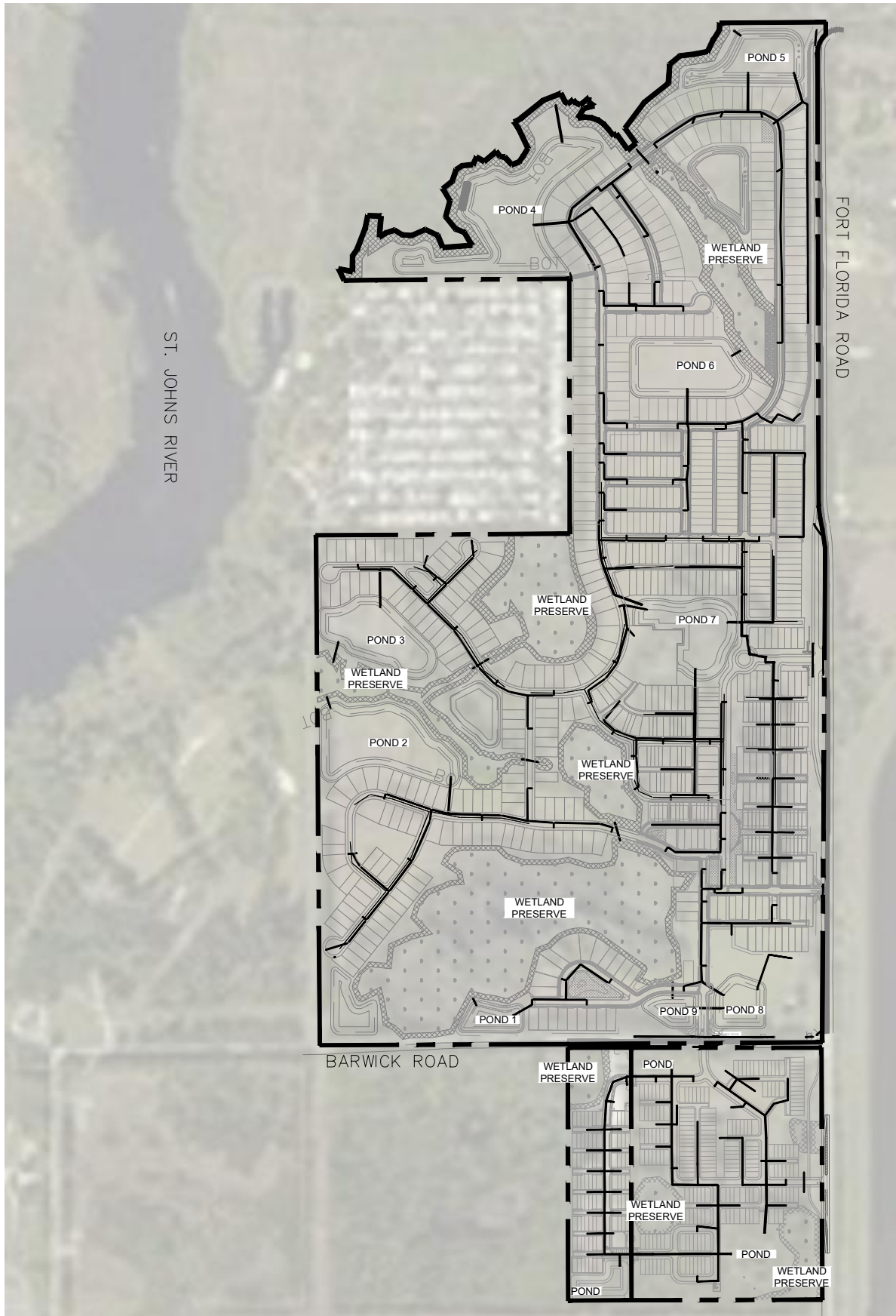
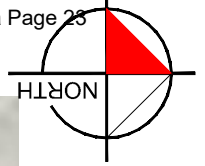
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CDD MASTER SITE PLAN

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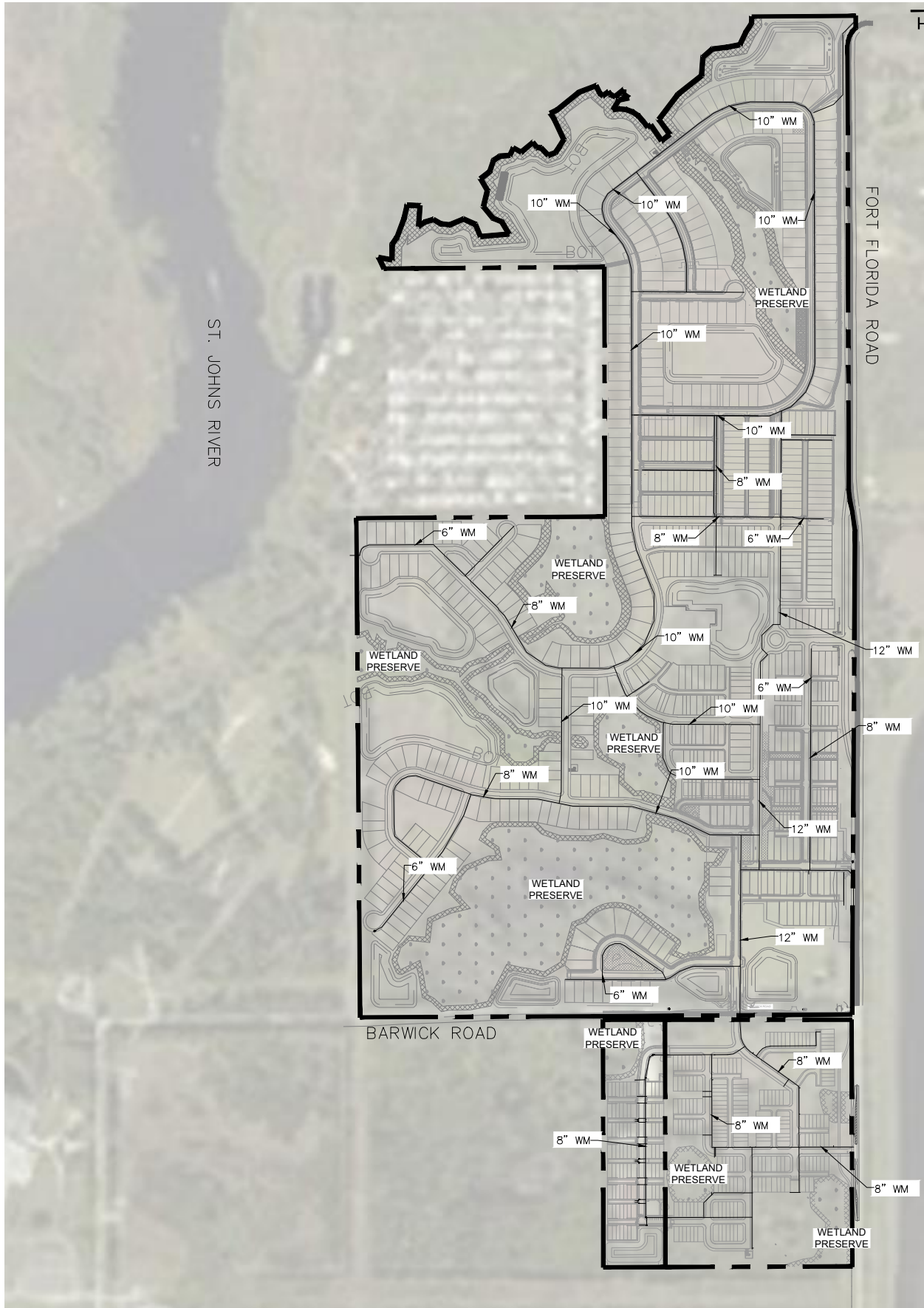
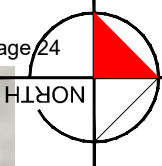
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CDD STORMWATER SYSTEM

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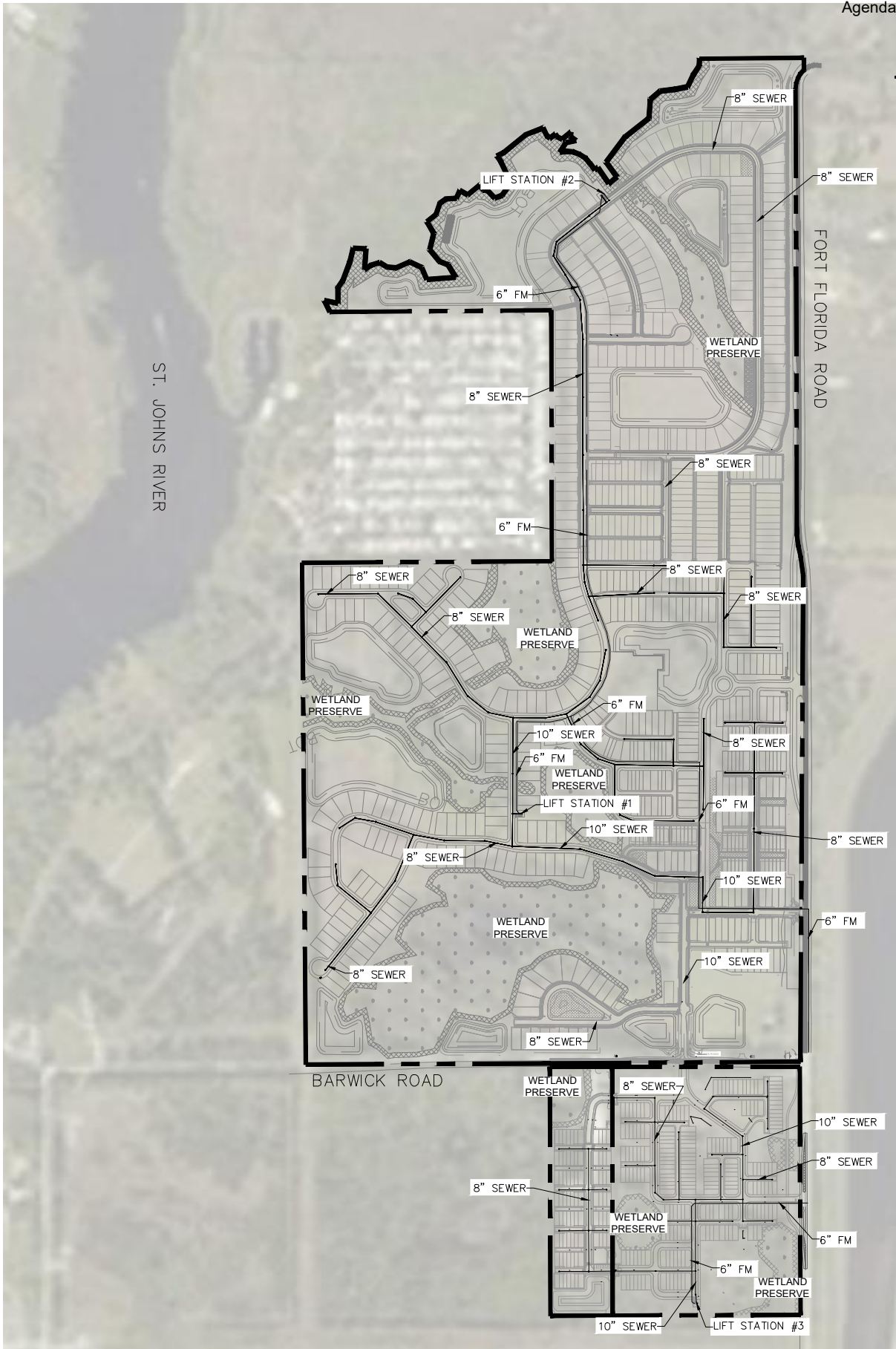
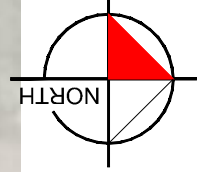
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CDD WATER SYSTEM

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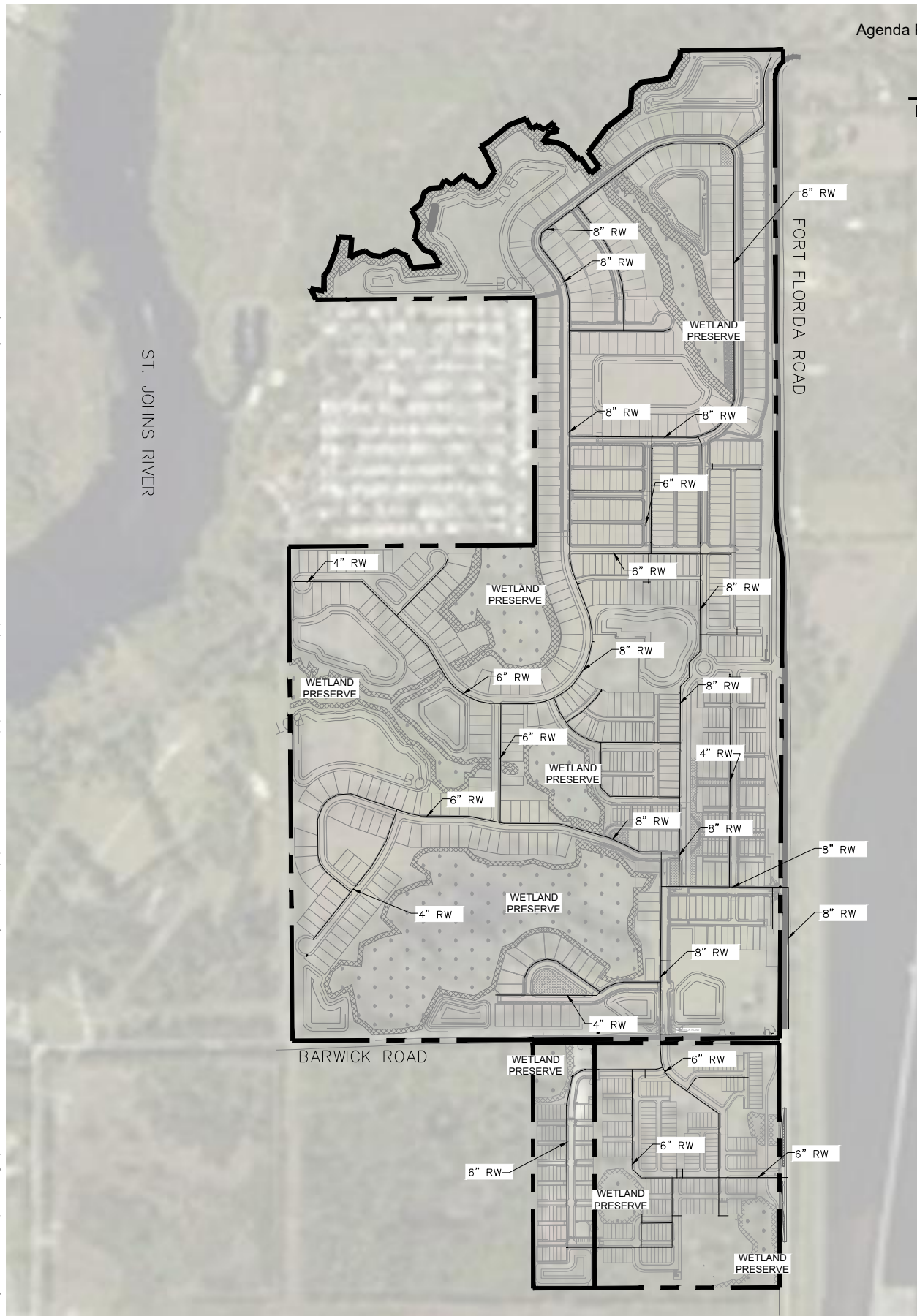
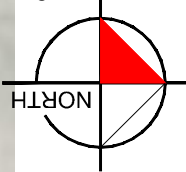
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CDD SEWER SYSTEM

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PROJECT NO.	149867000

CDD REUSE SYSTEM

DESIGN ENGINEER:	
FLORIDA P.E. LICENSE NO.:	

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RIVINGTON COMMUNITY
DEVELOPMENT
DISTRICT

MASTER ASSESSMENT
METHODOLOGY REPORT

PHASE 5 EXPANSION AREA

Report Date:

April 21, 2026

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I. INTRODUCTION

This Master Assessment Methodology Report – Phase 5 Expansion Area (the “2026 Expansion Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan to complete the development of certain property (the “Phase 5 Expansion Area”) within the Rivington Community Development District (the “District”). The private assessable lands in the Phase 5 Expansion Area (“Assessable Property” or “Assessable Properties”) benefiting from the public infrastructure constituting the District’s CIP (hereinafter defined) are generally described within Exhibit B of this 2026 Expansion Report and further described within the Third Supplemental Engineer’s Report Capital Improvement Plan dated April 14, 2026 (the “Engineer’s Report”).

The objective of this 2026 Expansion Report is to:

1. Identify the District’s capital improvement program (“CIP”) for the project related to the Phase 5 Expansion Area to be financed, constructed and/or acquired by the District; and
2. Determine a fair and equitable method of spreading the associated costs to the benefiting Assessable Properties within the District pre- and post-development completion; and
3. Provide a basis for the placement of a maximum benefit lien on the Assessable Properties within the Phase 5 Expansion Area benefiting from the CIP, as outlined by the Engineer’s Report.

The basis of the benefit received by Assessable Properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables Assessable Properties within the Phase 5 Expansion Area to be developed and improved under current allowable densities. The CIP encompasses off-site improvements, stormwater management, utilities (including water, sewer and reclaimed), public roadways, landscaping/hardscaping, and parks. The Engineer’s Report identified estimated costs to complete the CIP, inclusive of associated “soft costs” such as legal/engineering services, with contingencies to account for fluctuations in commodity and service markets. This 2026 Expansion Report will further address additional financing costs associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Properties could not be undertaken within the current development standards. The main objective of this 2026 Expansion Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the Assessable Property within the Phase 5 Expansion Area of the District as described in Exhibit B to this 2026 Expansion Report. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the Assessable Properties within the Phase 5 Expansion Area of the District based on the level of proportional benefit received and consistent with the same methodology as currently utilized for Phases 1-4 within the District.

This 2026 Expansion Report outlines the assignment of benefits, assessment methodology, and financing structure for Special Assessment Revenue Bonds (the “Bonds”), to be issued by the District to finance the CIP benefiting the Assessable Properties within the Phase 5 Expansion Area. As a result of applying the methodology, the maximum long-term assessment associated is identified.

It is anticipated that the methodology consultant will prepare individual supplemental reports applying the allocation methodology contained herein for the imposition and collection of long-term special assessments on a first-platted, first-assigned basis for repayment of a specific series of Bonds. The methodology consultant may distribute supplemental reports in connection with updates and/or revisions to the finance plan. Such supplemental reports will be created to stipulate amended terms, interest rates, developer contributions (if any), and issuance costs. They will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts.

The Bonds will be repaid from and secured by non-ad valorem assessments levied on those Assessable Properties benefiting from the public improvements within the Phase 5 Expansion Area of the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this 2026 Expansion Report will determine the benefit, apportionment, and financing structure for the Bonds to be issued by the District per Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DEFINED TERMS

“Assessable Property” or “Assessable Properties” – All property within the Phase 5 Expansion Area of the District that receives a special benefit from the CIP.

“Capital Improvement Program” (CIP) – The public infrastructure development program as outlined by the Engineer’s Report.

“Developer” – HR Rivington, LLC and Rivington 10, LLC both operated and managed by Reader & Partner, LLC (dba Reader Communities)

“Development Plan” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the Phase 5 Expansion Area of the District.

“District” – Rivington Community Development District.

“Engineer’s Report” – Third Supplemental Engineer's Report Capital Improvement Plan, dated April 21, 2026.

“Equivalent Residential Unit” (ERU) – A weighted value assigned to dissimilar residential lot product types to differentiate the assignment of benefit and lien values.

“Phase 5 Expansion Area” – Rivington Community Development District Expansion Area containing 9.75 gross acres with the Development Plan for an additional 80 Units. Described in Exhibit B of this 2026 Expansion Report.

“Maximum Assessments” – The maximum amount of special assessments and liens to be levied against Assessable Properties.



“Platted Units” – Private property subdivided as a portion of gross acreage by virtue of the platting process.

“Product Type” – Classification assigned by the District Engineer to dissimilar lot products for the development of vertical construction. Determined in part due to differentiated sizes, setbacks, and other factors.

“Unplatted Parcels” – Gross acreage intended for subdivision and platting pursuant to the Development Plan.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

III. DISTRICT OVERVIEW

The District consists of approximately 280.91+/- gross acres located on the southwest and southeast corners of Fort Florida Road and Barwick Road, in the City of DeBary, Florida (the “City”). The land within the District is being developed by a master developer, HR Rivington, LLC and Rivington 10, LLC (together, “Owner” or “Developer”), as a Mixed-Use Planned Unit Development (MPUD) project known as “Rivington” or the “Development”. The boundaries of the Development are coterminous with the boundaries of the District.

The District was established by ordinance of the City and its boundaries initially consisted of approximately 296.2+/- gross acres, and planned for 697 residential units. The City amended the establishing ordinance, upon petition of the District, to add 29.62 acres within the District’s boundaries, which are planned for an additional 202 residential units. Subsequently, the Developer donated 54.79 Acres MOL to the City as an addition to the adjacent City park and as a result, the City amended the establishing ordinance to remove such 54.79 Acres from the District boundary. The donation land was predominantly conservation and open space and does not impact the project unit counts. The City then amended the establishing ordinance, upon petition of the District, to add 9.85+/- acres within the District’s boundaries (Phase 5 Expansion Area), which are planned for an additional 80 residential units. See Engineers Report for further detail and exhibits.

IV. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP within the Phase 5 Expansion Area. As designed, the CIP is an integrated system of facilities. Each infrastructure facility operates as a system to provide special benefits to District lands. In other words, all benefiting landowners of Assessable Properties within the Phase 5 Expansion Area benefit equally from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table 1 of this 2026 Expansion Report reflect costs as further detailed within the Engineer’s Report, which costs are exclusive of any financing-related costs.

V. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties that



specifically benefit from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District’s CIP contains a “system of improvements” including the funding, construction, and/or acquisition of off-site improvements, stormwater, utilities (water and sewer), roadways, and landscape/hardscape; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all Assessable Property within the Phase 5 Expansion Area receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement above. Finally, the specific benefit to the Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are listed in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02 and described in the succeeding section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Properties, while confirming that the value of these benefits exceeds the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, the added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Properties. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for payment of the Bonds has been apportioned according to reasonable estimates of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of Assessable Property will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that acre or parcel.

Certain property within the District is not, or upon future development will not, be subject to the special assessments, including publicly owned (State/County/City/District) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an ERU factor proportionate to acreage density as demonstrated in other use ERU assignments.

VI. ALLOCATION METHODOLOGY

The CIP benefits all Assessable Properties within the Phase 5 Expansion Area of the District in proportion to their value. The level of relative benefit can be compared by using defining “equivalent” units of measurement for each Product Type, allowing for comparisons between dissimilar development Product Types. This is accomplished through determining



an estimate of the relationship between the Product Types, based on a relative benefit received by each Product Type from the CIP. The use of Equivalent Residential Unit (ERU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by privately benefiting properties. One (1) ERU has been assigned to the 50' residential use Product Type as a baseline, with a proportional increase relative to other planned residential Product Types and sizes. Table 2 outlines ERU assignments for residential Product Types under the current Development Plan. If future Assessable Property is added or Product Types are contemplated, this 2026 Expansion Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefits received from infrastructure improvements relative to the benefiting Assessable Property by use and size, in comparison to other Assessable Properties within the Phase 5 Expansion Area. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Properties. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the Phase 5 Expansion Area for levy and collection. The allocation of benefits and Maximum Assessments associated with the CIP are demonstrated in Tables 3 through 6. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per-parcel basis, thereby reducing the annual debt service assessment associated with any series of Bonds.

VII. ASSIGNMENT OF MAXIMUM ASSESSMENTS

This section outlines the process for assigning special assessments and establishes a lien on land within the District. Regarding the Assessable Property, liens will be assessed on a gross acreage basis until such time as the developable acreage is platted. The platted parcels will then be reviewed for their intended use and Product Types. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes, and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is helpful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point, the infrastructure may or may not be installed, but none of the Units in the Development Plan have been platted. This condition occurs when the infrastructure program is financed before any development. In the undeveloped state, all of the lands within the Phase 5 Expansion Area receive benefits from the CIP, and all of the assessable land within the Phase 5 Expansion Area would be assessed to repay any Bonds. While the land is “undeveloped,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the Phase 5 Expansion Area. Debt will not be solely assigned to parcels that have development rights but will and may be assigned to undevelopable parcels to ensure the integrity of development plans, rights, and entitlements.



The second condition is “ongoing development”. At this point, if it has not already been done, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to special assessments are platted and fully developed, they are assigned specific assessments in relation to the estimated benefit that each Platted Unit receives from the CIP, with the balance of the debt assigned on a per-acre basis as described in the preceding paragraph. Therefore, each fully developed, Platted Unit would be assigned a Maximum Assessment according to its Product Type classification as outlined in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully developed; if such a condition was to occur, the true-up provisions within this 2026 Expansion Report would be applicable.

The third condition is the “completed development state.” In this condition, the entire Development Plan for the Phase 5 Expansion Area has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the Platted Units within the Phase 5 Expansion Area.

VIII. FINANCING INFORMATION

The District intends to finance only a portion of the CIP through the issuance of the Bonds; however, this 2026 Expansion Report assumes the financing of 100% of the improvements to identify the full benefit and potential. As the Bonds will be issued in one or more series, the Bonds will be sized at an amount rounded to the nearest \$5,000 and will include items such as debt service reserves, underwriter’s discount, issuance costs, and rounding.

For purposes of this 2026 Expansion Report, conservative allowances have been made for a debt service reserve, underwriter’s discount, issuance costs, rounding, and collection costs as shown in Table 5. The methodology consultant will issue supplemental reports that outline the provisions specific to each bond issue, applying the assessment methodology contained herein. The supplemental report(s) will detail the negotiated terms, interest rates, and costs associated with each series of Bonds representing the market rate at that point in time. The supplemental reports will outline any Developer contributions towards the completion of the CIP, applied to prepay any assessments on one or more Assessable Properties within the Phase 5 Expansion Area. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the debt service reserve account, the underwriter’s discount, issuance, and collection costs. Additionally, the supplemental report(s) will apply the principles outlined in this 2026 Expansion Report to determine the specific assessments required to repay the Bonds.

IX. TRUE-UP MODIFICATION

During the construction period of the development phases, it is possible that the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of the assessment principal. To ensure the District’s debt does not build up on the unplatted land, the District shall apply the following test as outlined within this “true up methodology”.



The debt per acre remaining on the unplatted, developable land within the Phase 5 Expansion Area is never allowed to exceed its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of developable acres encumbered by those Bonds. Thus, every time the test is applied, the debt encumbering the remaining unplatted developable acres must remain equal to, or lower than, the ceiling level of debt per acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the Phase 5 Expansion Area. If upon the completion of any true-up analyses, it is found that the debt per gross acre exceeds the established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage in the Phase 5 Expansion Area to produce the densities required to service Bond debt adequately, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per acre, thus allow the remaining gross acreage to service Bond debt upon planned development adequately. The final test shall be applied at the platting of 100% of the Platted Units within the Phase 5 Expansion Area. Should additional coverage be identified at or before the final true-up as a result of changes in the Development Plan, the District will reserve the right to either use the excess to issue more debt or pay down the existing principal amounts within outstanding Bonds proportionally.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the Phase 5 Expansion Area to produce the densities required to service Bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in this Section.

All assessments levied run with the land, and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

X. ADDITIONAL STIPULATIONS

The District retained Inframark to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development, and engineering data were provided by members of the District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding these information transactions beyond restating the factual information necessary for the compilation of this 2026 Expansion Report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Inframark does not represent the District as a Municipal Advisor or Securities Broker, nor is Inframark registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Inframark does not provide the District with financial advisory services or offer investment advice in any form.



TABLE 1

RIVINGTON COMMUNITY DEVELOPMENT DISTRICT						
CIP INFRASTRUCTURE COST SUMMARY						
Category	Phase 1 ⁽²⁾	Phases 2-4 ⁽¹⁾	Phase 5 ⁽²⁾	CIP Costs ⁽³⁾	Developer-Funded Costs ⁽⁷⁾⁽⁸⁾	Total
Earthwork/ Public Improvements	\$2,968,777.59	\$5,083,688.79	\$141,417.00	\$8,193,883.38	\$0.00	\$8,193,883.38
Earthwork/Private	\$674,366.28	\$1,926,756.00	\$424,251.00	\$0.00	\$3,025,373.28	\$3,025,373.28
Roadways and Transportation ⁽⁴⁾	\$1,756,461.71	\$4,204,579.54	\$579,116.00	\$6,540,157.25	\$0.00	\$6,540,157.25
Water, Sewer and Reclaimed Water ⁽⁴⁾	\$1,951,680.00	\$6,584,115.00	\$950,892.50	\$9,486,687.50	\$0.00	\$9,486,687.50
Stormwater Management System	\$2,927,520.00	\$3,454,290.00	\$712,080.00	\$7,093,890.00	\$0.00	\$7,093,890.00
Amenity Center ⁽⁵⁾	\$930,835.73	\$2,194,164.27	\$0.00	\$0.00	\$3,125,000.00	\$3,125,000.00
Parks, Landscape, Irrigation and Hardscape ⁽⁶⁾	\$930,835.73	\$4,194,164.27	\$200,000.00	\$5,325,000.00	\$0.00	\$5,325,000.00
Ft Florida Road Off-Site Improvements	\$1,190,000.00	\$2,610,000.00	\$0.00	\$0.00	\$3,800,000.00	\$3,800,000.00
Wetland Mitigation Fees	\$600,000.00	\$150,000.00	\$50,000.00	\$0.00	\$800,000.00	\$800,000.00
Water/ Sewer Connection Charges and CIAC	\$855,000.00	\$2,558,500.00	\$455,000.00	\$0.00	\$3,868,500.00	\$3,868,500.00
Multi-Use Trail	\$122,521.70	\$165,000.00	\$0.00	\$0.00	\$287,521.70	\$287,521.70
10% Contingency	0	\$3,312,525.79	\$351,275.65	\$2,444,617.57	\$1,219,183.87	\$3,663,801.44
Design & Permitting Costs for CIP	\$298,159.97	\$728,755.67	\$150,000.00	\$1,176,915.64	\$0.00	\$1,176,915.64
Design & Permitting Costs for Non-CIP Items	\$0.00	\$0.00	\$0.00	\$0.00	\$302,068.05	\$302,068.05
CIP Total	\$10,833,435.00	\$24,249,593.27	\$2,733,505.50	\$40,261,151.34	\$0.00	\$40,261,151.34
Non-CIP Total	\$4,372,723.71	\$12,916,946.06	\$1,280,526.65	\$0.00	\$16,427,647.00	\$16,427,647.00
Total CIP/Non-CIP	\$15,206,158.71	\$37,166,539.33	\$4,014,032.15	\$40,261,151.34	\$16,427,647.00	\$56,688,798.24
Benefiting Public Improvements/ Eligible CIP ⁽⁹⁾	\$14,531,792.43	\$35,239,783.33	\$3,589,781.15		TOTAL:	\$53,361,356.91 ⁽⁹⁾

Footnotes:

(1) Substantially complete.
 (2) Anticipated to be substantially complete by 3rd quarter 2027.
 (3) All of the proceeds of the Series 2020 Bonds and Series 2022 Bonds available for construction of components of the CIP (in the amount of \$16,729,675) have been
 (4) Excludes utility impact fee creditable items.
 (5) To be funded by the Developer and owned and operated by the District. Includes costs of landscape, irrigation and hardscape related to the amenity center.
 (6) Excludes costs related to the amenity center.
 (7) Developer has funded \$51,111,226.00 (with land) and \$45,715,710.00 (without land) as of 2/24/2026 that are part of the non-CIP and CIP costs above the cost funded by
 (8) Any portion of the costs of the CIP not funded with proceeds of the Series 2020 Bonds, Series 2022 Bonds and/or Series 2026 Bonds will be funded by the Developer.
 (9) Totals public improvement CIP cost benefiting all private properties within the CDD.
 (10) Additional Details provided within the Third Supplemental Report of the Engineer.



TABLE 2

RIVINGTON COMMUNITY DEVELOPMENT DISTRICT						
PROJECT STATISTICS - ERU ASSIGNMENTS						
PRODUCT	PHASE 1	PHASE 2-4	PHASE 5	TOTAL UNITS	PER UNIT ERU ⁽²⁾	TOTAL ERUS
20' Townhome	36	240	80	356	0.40	110.40
24' Townhome	24	0	0	24	0.48	11.52
34' Single Family	90	157	0	247	0.68	167.96
40' Single Family	2	5	0	7	0.80	5.60
50' Single Family	152	180	0	332	1.00	332.00
60' Single Family	0	13	0	13	1.20	15.6
Total	304	595	80	979		643.08

Notations:
⁽¹⁾ Product Type
⁽²⁾ Equivalent Residential Unit

TABLE 3

DEVELOPMENT PROGRAM COST/CIP NET BENEFIT ANALYSIS	
Infrastructure CIP Costs	\$53,361,356.91
ERUS	643.08
Total CIP Cost/ Benefit Per ERU	\$82,977.79

Notations:
 1) Benefit is equal to or greater than cost as assigned per Equivalent Residential Unit ("ERU") as described above.

TABLE 4

PHASE 5 EXPANSION AREA DEVELOPMENT PROGRAM CIP NET COST/BENEFIT ANALYSIS					
PRODUCT TYPE	ERU FACTOR	PRODUCT COUNT	ERUs	NET CIP BENEFIT	
				PER PRODUCT TYPE	PER PRODUCT UNIT
20' Townhome	0.40	80	32.00	\$2,655,289.27	\$33,191.12
		80	32.00	\$2,655,289.27	

Notations:
 1) Table 4 determines only the benefit of construction cost, net of finance and other related costs.

TABLE 5

RIVINGTON COMMUNITY DEVELOPMENT DISTRICT		
FINANCING ASSUMPTIONS - SPECIAL ASSESSMENT BONDS		
Coupon Rate ⁽¹⁾		8.00%
Term (Years)		32
Principal Amortization Installments		30
 <u>SOURCES:</u>		
	Par Amount:	\$3,935,000
 <u>USES:</u>		
Construction Fund		\$2,655,289
Capitalized Interest (Months) ⁽²⁾	24	\$629,600
Debt Service Reserve Fund	100%	\$349,536
Underwriter's Discount	2.00%	\$78,700
Rounding		\$1,875
Cost of Issuance		\$220,000
		\$3,935,000
 <u>ANNUAL ASSESSMENT</u>		
Annual Debt Service (Principal plus Interest)		\$349,536
Collection Costs and Discounts @	6.00%	\$22,311
 TOTAL ANNUAL ASSESSMENT		 \$371,847
 Notations:		
⁽¹⁾ Based on conservative interest rate, subject to change based on market conditions.		
⁽²⁾ Based on 24 months capitalized interest.		

TABLE 6

RIVINGTON COMMUNITY DEVELOPMENT DISTRICT								
ALLOCATION METHODOLOGY - SPECIAL ASSESSMENT BONDS ⁽¹⁾								
PRODUCT	PER UNIT	TOTAL ERUs	% OF ERUs	UNITS	PRODUCT TYPE		PER UNIT	
					TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾
20' Townhome	0.40	32.00	100.00%	80	\$3,935,000	\$349,536	\$49,188	\$4,369
Totals		32.00	100%	80	\$3,935,000	\$349,536		

⁽¹⁾ Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 24 month Maximum Capitalized Interest Period.

⁽²⁾ Includes principal, interest net of collection fees and discounts.

EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements within the Phase 5 Expansion Area is \$3,935,000.00 payable in 30 annual installments of principal of \$35,849.84 per gross acre. The maximum par debt is \$403,589.74 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within the Phase 5 Expansion Area of the District. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT PLAT

TOTAL ASSESSMENT:	\$3,935,000.00		
ANNUAL ASSESSMENT:	\$349,535.95	- (30 Installments)	
TOTAL GROSS ASSESSABLE ACRES +/-:	9.75		
TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE:	\$403,589.74		
ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE:	\$35,849.84	(30 Installments)	
		PER PARCEL ASSESSMENTS	
<u>Landowner Name, Legal Description & Address</u>	<u>Gross Unplatted Assessable Acres</u>	<u>Total PAR Debt</u>	<u>Total Annual</u>
Rivington 10, LLC 5850 TG Lee BLVD Ste 200 Orlando, FL 32822	9.75	\$3,935,000.00	\$349,535.95
Parcel ID#: 900900000021, Volusia County See Exhibit B, Legal Description			
Totals:	9.75	\$3,935,000.00	\$349,535.95
Notation: Assessments shown are net of collection cost			

EXHIBIT B

PHASE 5 EXPANSION AREA - LEGAL DESCRIPTION

A PORTION OF SECTION 9, TOWNSHIP 19 SOUTH, RANGE 30 EAST, VOLUSIA COUNTY, FLORIDA

BEING MORE PARTICULARLY AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 9; THENCE RUN NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 9, A DISTANCE OF 328.00 FEET; THENCE RUN SOUTH 89 DEGREES 51 MINUTES 33 SECONDS EAST A DISTANCE OF 1328.66 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 9; THENCE SOUTH 00 DEGREES 05 MINUTES 35 SECONDS WEST ALONG THE EAST LINE OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 9 A DISTANCE OF 327.99 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 9; THENCE RUN NORTH 89 DEGREES 51 MINUTES 33 SECONDS WEST ALONG THE SOUTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 9 A DISTANCE OF 1326.83 FEET TO THE POINT OF BEGINNING.

Containing 9.75 acres, more or less.

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVINGTON COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Rivington Community Development District ("District") is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes ("Uniform Act"), by the City Council of the City of DeBary, Florida in Ordinance No. 12-18, as expanded by Ordinance No. 05-22 and Ordinance No. 09-22; and

WHEREAS, the Board of Supervisors of the District ("Board") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the public improvements and related interests in land described in the District Engineer's Third Supplemental Report, prepared by Kimley-Horn and dated April 14, 2026, as may be amended, from time to time ("Improvements"), a copy of which is attached hereto as Exhibit A and incorporated herein by reference the "Engineer's Report"); and

WHEREAS, it is in the best interests of the District to pay the cost of the Improvements through the levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes ("Assessments"); and

WHEREAS, the District is empowered by Chapters 170, 190 and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the District's Master Assessment Methodology Report, Phase 5 Expansion Area, prepared by Inframark, dated April 21, 2026, attached hereto as Exhibit B incorporated herein by reference (the "Assessment Methodology Report"), and on file at the offices of the District Manager, Inframark, 313 Campus Street, Celebration, Florida 34747 (the "District Manager's Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVINGTON COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The foregoing recitals are hereby incorporated as findings of fact of the Board

Section 2. Assessments shall be levied to defray the Estimated Total Cost (hereinafter defined) of the Improvements. The nature of the Improvements generally consists of roadways, landscaping, hardscape, and irrigation, and surface water management system, all as described more particularly in the Engineer's Report and in the plans and specifications on file in the District Manager's Office.

Section 3. The general location of the Improvements are on a tract of land located in the City of DeBary in the State of Florida and located on Barwick Road.

Section 4. The total estimated cost of the Improvements is \$3,589,781.15 (hereinafter, referred to as the "Estimated Cost").

Section 5. The Assessments will defray up to \$2,655,289.27, a portion of which includes the Estimated Cost, plus estimated financing-related costs, including capitalized interest, debt service reserve and contingency related to bonds and bond anticipation notes (collectively, "Bonds"), which may be issued by the District to finance a portion of the Improvements (the "Estimated Total Cost").

Section 6. The manner in which the Assessments shall be apportioned and paid is set forth in the Assessment Methodology Report.

Section 7. The Assessments shall be levied within the District on all lots and lands adjoining and contiguous or bounding and abutting upon such Improvements or specially benefited thereby and further designated by the assessment plat hereinafter provided for.

Section 8. There is on file at the District Manager's Office an assessment plat showing the area to be assessed, the plans and specifications describing the Improvements and the Estimated Cost of the Improvements, all of which shall be open to inspection by the public.

Section 9. Commencing with the year in which the Assessments are certified for collection and subsequent to the capitalized interest period for each series of Bonds, the Assessments shall be paid in not more than thirty (30) annual installments or the maximum period of time permitted by law then in effect. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the Board to be in the best interest of the District; the Assessments may be collected as is otherwise permitted by law.

Section 10. The District Manager has caused to be made a preliminary assessment roll, in accordance with the Assessment Methodology Report, which shows the lots and lands

assessed, the amount of benefit to and the Assessment against each lot or parcel of land and the number of annual installments into which the Assessments may be divided, which is hereby adopted and approved as the District's preliminary assessment roll.

Section 11. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the Assessments or the making of the Improvements, the cost thereof, the manner of payment therefor, or the amount thereof to be assessed against each property as improved.

Section 12. The District Manager is hereby directed to cause this Resolution to be published twice in a newspaper of general circulation pursuant to Section 170.05, Florida Statutes within Volusia County, Florida, and to provide such other notice as may be required by law or desired in the best interests of the District.

Section 13. This Resolution shall become effective immediately upon its passage.

[The remainder of this page has intentionally been left blank.]

PASSED AND ADOPTED this _____ day of _____.

ATTEST:

**RIVINGTON COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Third Supplemental Engineer's Report (dated April 8, 2026)

Exhibit B: Preliminary Master Special Assessment Allocation Report – Phase 5 Expansion Area (dated April 21, 2026)

Exhibit A

Third Supplemental Engineer's Report (dated April 8, 2026)

Exhibit B

Preliminary Master Special Assessment Allocation Report – Phase 5 Expansion Area (dated April 21, 2026)

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVINGTON COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON MAY 27, 2026 AT 11:30 A.M. AT 833 TERRAPIN DRIVE, DEBARY, FLORIDA 32713, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING A SPECIAL ASSESSMENT ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE RIVINGTON COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the Rivington Community Development District ("Board") has previously adopted Resolution **2026-04** entitled

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVINGTON COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2026-04, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of the District Manager, Inframark, 313 Campus Street, Celebration, Florida 34747 (the "District Manager's Office").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVINGTON COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. There is hereby declared a public hearing to be held at 833 Terrapin Drive, DeBary, Florida 32713 on May 27, 2026, at 11:30 a.m. for the purpose of hearing comment and objections to the proposed special assessment program for assessable improvements as identified in the preliminary assessment roll, a copy of which is on file at the District Manager's Office. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the District Manager's Office.

SECTION 2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190, and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within City of DeBary (by two publications one week apart with the last publication at least one week prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Manager's Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

SECTION 3. This Resolution shall become effective immediately upon its passage.

[The remainder of this page has intentionally been left blank]

PASSED AND ADOPTED this _____ day of _____, 2026.

Attest:

**RIVINGTON COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of
Supervisors



Rivington
Community Development District

FISCAL YEAR 2027

PROPOSED BUDGET

DATE: APRIL 22, 2026 MEETING

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

OPERATING BUDGET

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances	1-2
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Budget Narrative.....	'4-6

DEBT SERVICE BUDGETS

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Series 2022

Summary of Revenues, Expenditures and Changes in Fund Balances	9
Amortization Schedule	10
Budget Narrative	11

SUPPORTING BUDGET SCHEDULE

Comparison of Assessment Rates	12
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Rivington

Community Development District

Operating Budget

FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance
 Fiscal Year 2027 Budget
 General Fund 001

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2026	THRU 2/28/2026	March- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
REVENUES						
Interest - Investments	\$0.00	\$5,152.00	\$2,800.00	\$7,952.00	0%	\$0.00
Special Assmnts- Tax Collector	\$850,494.00	\$826,993.00	\$23,501.00	\$850,494.00	0%	\$879,100.40
Special Assmnts- Discounts	-\$34,020.00	-\$26,806.00	\$0.00	-\$26,806.00	-21%	-\$35,164.02
Special Assmnts- CDD Collected	\$3,960.00	\$3,960.00	\$0.00	\$3,960.00	0%	\$0.00
Other Miscellaneous Revenues	\$250.00	\$0.00	\$250.00	\$250.00	0%	\$250.00
Rents or Royalties	\$0.00	\$200.00	\$250.00	\$450.00	0%	\$0.00
Access Cards	\$500.00	\$975.00	\$500.00	\$1,475.00	195%	\$1,000.00
TOTAL REVENUES	\$821,184.00	\$810,474.00	\$27,301.00	\$837,775.00	2%	\$845,186.39
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	\$6,000.00	\$2,600.00	\$3,400.00	\$6,000.00	0%	\$6,000.00
FICA Taxes	\$500.00	\$138.00	\$362.00	\$500.00	0%	\$459.00
ProfServ-Dissemination Agent	\$1,000.00	\$3,500.00	\$0.00	\$3,500.00	250%	\$3,000.00
ProfServ-Engineering	\$10,000.00	\$1,367.00	\$8,633.00	\$10,000.00	0%	\$10,000.00
ProfServ-Mgmt Consulting	\$54,025.00	\$22,510.00	\$31,515.00	\$54,025.00	0%	\$55,645.75
ProfServ-Property Appraiser	\$427.00	\$0.00	\$427.00	\$427.00	0%	\$427.00
ProfServ-Tax Collector	\$427.00	\$0.00	\$427.00	\$427.00	0%	\$427.00
ProfServ-Trustee Fees	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00	0%	\$10,000.00
Attorney Fees	\$10,000.00	\$1,968.00	\$8,032.00	\$10,000.00	0%	\$10,000.00
Auditing Services	\$4,000.00	\$0.00	\$4,000.00	\$4,000.00	0%	\$7,500.00
Telephone, Cable & Internet Service	\$2,700.00	\$1,017.00	\$1,683.00	\$2,700.00	0%	\$2,900.00
Postage	\$400.00	\$9.00	\$391.00	\$400.00	0%	\$250.00
Liability/Property Insurance	\$35,094.00	\$32,785.00	\$2,309.00	\$35,094.00	0%	\$32,125.00
Legal Advertising	\$5,000.00	\$227.00	\$4,773.00	\$5,000.00	0%	\$3,500.00
Misc-Assessment Collection Cost	\$4,253.00	\$0.00	\$4,253.00	\$4,253.00	0%	\$17,582.01
Misc-Contingency	\$4,000.00	\$998.00	\$3,002.00	\$4,000.00	0%	\$4,000.00
Website Expense	\$1,800.00	\$0.00	\$1,800.00	\$1,800.00	0%	\$1,800.00
Dues, Licenses, Subscriptions	\$175.00	\$175.00	\$0.00	\$175.00	0%	\$175.00
Total Administrative	\$149,801.00	\$67,294.00	\$85,007.00	\$152,301.00	2%	\$165,790.76
<i>Field</i>						
ProfServ-Field Management	\$59,613.00	\$24,839.00	\$34,774.00	\$59,613.00	0%	\$61,401.00
Electricity - General	\$28,000.00	\$9,059.00	\$12,984.57	\$22,043.57	-21%	\$28,000.00
Electricity - Streetlights	\$100,000.00	\$38,856.00	\$55,693.60	\$94,549.60	-5%	\$100,005.00
Utility - Water & Sewer	\$32,000.00	\$15,208.00	\$21,798.13	\$37,006.13	16%	\$33,600.00
Waste Removal	\$0.00	\$1,516.00	\$2,172.93	\$3,688.93	0%	\$3,800.00
R&M-Aquatic Weed Control	\$20,000.00	\$7,175.00	\$10,284.17	\$17,459.17	-13%	\$20,000.00
Amenity Maintenance & Repairs	\$45,000.00	\$6,775.00	\$9,710.83	\$16,485.83	-63%	\$45,000.00
Contracts-Pools	\$26,000.00	\$10,420.00	\$15,580.00	\$26,000.00	0%	\$26,000.00
R&M-Pools	\$15,000.00	\$0.00	\$0.00	\$0.00	-100%	\$15,000.00
Amenity Center Pest Control	\$828.00	\$576.00	\$252.00	\$828.00	0%	\$900.00
Contracts-Landscape	\$176,000.00	\$86,649.00	\$89,351.00	\$176,000.00	0%	\$206,983.00
R&M-Other Landscape	\$20,000.00	\$0.00	\$0.00	\$0.00	-100%	\$20,000.00
R&M-Irrigation	\$15,000.00	\$0.00	\$15,000.00	\$15,000.00	0%	\$15,000.00
Security	\$7,400.00	\$0.00	\$0.00	\$0.00	-100%	\$7,400.00

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/- Budget	ANNUAL
	BUDGET FY 2026	THRU 2/28/2026	March- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
Total Field	\$544,841.00	\$201,073.00	\$267,601.23	\$468,674.23	-14%	\$583,089.00
Reserves						
Reserves - Other	\$126,700.00	\$0.00	\$0.00	\$0.00	-100%	\$100,000.00
Total Reserves	\$126,700.00	\$0.00	\$0.00	\$0.00	-100%	\$100,000.00
TOTAL EXPENDITURES	\$821,342.00	\$268,367.00	\$352,608.23	\$620,975.23	-24%	\$848,879.76
Excess (deficiency) of revenues						
Over (under) expenditures	-\$158.00	\$542,107.00	-\$325,307.23	\$216,799.77	-137315%	-\$3,693.37
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance		\$0.00	\$0.00	\$0.00	0%	\$0.00
TOTAL OTHER SOURCES (USES)	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Net change in fund balance		\$542,107.00	-\$325,307.23	\$216,799.77	0%	-\$3,693.37
FUND BALANCE, BEGINNING	\$133,211.00	\$133,211.00	\$0.00	\$133,211.00	0%	\$350,010.77
FUND BALANCE, ENDING	\$133,053.00	\$675,318.00	-\$325,307.23	\$350,010.77	163%	\$346,317.40

Exhibit "A"
Allocation of Fund Balances

FISCAL YEAR 2026 RESERVE FUND ANALYSIS

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	\$133,211
Less: Forecasted Surplus/(Deficit) as of 9/30/2026	\$133,211
Estimated Funds Available - 9/30/2026	\$266,422

FISCAL YEAR 2027 RESERVE FUND ANALYSIS

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2026	\$350,011
Reserves-Fiscal Year 2026 Additions	\$126,700
Total Funds Available (Estimated)-09/30/2027	\$476,711
Less: First Quarter Operating Reserve	\$212,220 <u>(1)</u>
Less: Designated Reserves for Capital Projects	\$126,700
Estimated Remaining Undesignated Cash as of 9/30/2027	\$137,791

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2027

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Special Assessment – Tax Collector

The district will levy a Non-Ad Valorem assessment on all sold and plated parcels within the district in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment – Discounts

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative

P/R Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor’s Compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor’s payroll expenditure.

Professional Services - Dissemination Agent

The district is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service with Ada Site Compliance Inc.

Professional Services-Engineering

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

Professional Services Management Consultant

The district has currently a contract with Inframark-Infrastructure Management Services for the operation of the property and its contractors.

Professional Services Property Appraiser

The Property Appraiser provides the district with a listing of the legal description of each property parcel within the district boundaries, and the names and addresses of the owners of such property.

Budget Narrative
Fiscal Year 2027

Professional Service Tax Collector

The Property Tax Collector provides the district with a listing of the legal description of each property parcel within the district boundaries, and the names and addresses of the owners of such property.

Professional Service -Trustee

The district pays US Bank an annual fee for trustee services on all Series Capital Improvement Revenue Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

Attorney Fees

The district's legal counsel will provide general legal services to the district, i-e. attendance and preparation for monthly meetings, review of operating and maintenance contracts, and other specifically requested assignments.

Auditing Services

The district is required to conduct an annual audit of its financial records by an independent Certified Public Accounting Firm. The budget amount for the fiscal year is based on contracted fees from prior year's engagement letter.

Postage

Actual postage used for district mailings, and other special projects.

Liability /Property Insurance

The district's Property Insurance policy is with Public Risk Insurance Agency. Public Risk Insurance Agency specializes in providing insurance coverage to governmental agencies. The amount budgeted for the fiscal year is based on prior-year premiums plus any anticipated market adjustments.

Legal Advertising

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

Misc-Assessment Collection Cost

The district reimburses the County Tax Collector for her or his necessary administrative costs.

Misc-Contingency

This category is for any other field related expenditure that is not cover in other categories.

Website Expenses

Cost of maintaining the website expenses.

Dues, Licenses, Subscriptions

The district is required to pay annual fee to the Department of Community Affairs and other due and subscriptions.

Field

Professional Service Field Management

The district has currently a contract with Inframark-Infrastructure Management Services for the operation of the property and its contract

Budget Narrative
Fiscal Year 2027

Utility Services

Electricity-General

Electricity for accounts with the local Utilities Commissions and irrigation. Fees are based on historical costs for metered use.

Electricity-Streetlights

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Utility-Water and Sewer

Utility expenses for water and sewer.

Waste Removal

Waste removal expenses related to trash pickup.

R&M-Aquatic Weed Control

Cost related to treatment of grass and others.

Amenity Maintenance & Repairs

Cost of repairs and regular maintenance to the CDD's amenity.

Contracts- Pools

Cost of Maintenance for CDD pool facilities.

Contracts-Landscape

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

R&M Other Landscaping

Cost of repairs and regular maintenance to landscaping equipment.

R&M Irrigation

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Rivington

Community Development District

Debt Service Budget

FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance
 Fiscal Year 2027 Budget
 Series 2020 Bonds

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-)	ANNUAL
	BUDGET	THRU	March-	PROJECTED		BUDGET
	FY 2026	2/28/2026	9/30/2026	FY 2026	Budget	FY 2027
REVENUES						
Interest - Investments	\$260.00	\$5,473.00	\$0.00	\$5,473.00	2005%	\$0.00
Special Assmnts- Tax Collector	\$383,228.00	\$369,098.00	\$14,130.00	\$383,228.00	0%	\$383,227.67
Special Assmnts- Discounts	-\$15,329.00	-\$11,964.00	\$0.00	-\$11,964.00	-22%	-\$15,329.11
Special Assmnts- Prepayment	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
TOTAL REVENUES	\$368,159.00	\$362,607.00	\$14,130.00	\$376,737.00	2%	\$367,898.56
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessment Collection Cost	\$1,916.00	\$0.00	\$1,916.00	\$1,916.00	0%	\$7,664.55
Total Administrative Service	\$1,916.00	\$0.00	\$1,916.00	\$1,916.00	0%	\$7,664.55
<i>Debt Service</i>						
Principal Debt Retirement	\$140,000.00	\$0.00	\$140,000.00	\$140,000.00	0%	\$145,000.00
Principal Debt Retirement - Special Call	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Interest Expense	\$222,613.00	\$109,294.00	\$113,319.00	\$222,613.00	0%	\$213,862.50
Principal Prepayments	\$0.00	\$5,000.00	\$0.00	\$5,000.00	0%	\$0.00
Total Debt Service	\$362,613.00	\$114,294.00	\$253,319.00	\$367,613.00	1%	\$358,862.50
TOTAL EXPENDITURES	\$364,529.00	\$114,294.00	\$255,235.00	\$369,529.00		\$366,527.05
Excess (deficiency) of revenues						
Over (under) expenditures	\$3,630.00	\$248,313.00	-\$241,105.00	\$7,208.00	99%	\$1,371.51
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance		\$0.00	\$0.00	\$0.00	0%	\$0.00
TOTAL OTHER SOURCES (USES)	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Net change in fund balance	\$3,630.00	\$248,313.00	-\$241,105.00	\$7,208.00	99%	\$1,371.51
FUND BALANCE, BEGINNING	\$396,208.00	\$396,208.00	\$0.00	\$396,208.00	0%	\$403,416.00
FUND BALANCE, ENDING	\$399,838.00	\$644,521.00	-\$241,105.00	\$403,416.00	1%	\$404,787.51

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT			
	11/1/2024	11/1/2025	11/1/2026
Series 2020 Bonds	\$5,865,000.00	\$5,725,000.00	\$5,585,000.00
			11/1/2027
			\$5,440,000.00

Amortization Schedule
Special Assessment Revenue Bonds, Series 2020 (2020 Assessment Area)

Period Ending	Outstanding Balance	Prepayment	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2026	\$5,585,000.00				\$106,931.25	\$106,931.25	\$356,225.00
5/1/2027	\$5,585,000.00		\$145,000.00	3.375%	\$106,931.25	\$251,931.25	
11/1/2027	\$5,440,000.00				\$104,484.38	\$104,484.38	\$356,415.63
5/1/2028	\$5,440,000.00		\$150,000.00	3.375%	\$104,484.38	\$254,484.38	
11/1/2028	\$5,290,000.00				\$101,953.13	\$101,953.13	\$356,437.50
5/1/2029	\$5,290,000.00		\$160,000.00	3.375%	\$101,953.13	\$261,953.13	
11/1/2029	\$5,130,000.00				\$99,253.13	\$99,253.13	\$361,206.25
5/1/2030	\$5,130,000.00		\$165,000.00	3.375%	\$99,253.13	\$264,253.13	
11/1/2030	\$4,965,000.00				\$96,468.75	\$96,468.75	\$360,721.88
5/1/2031	\$4,965,000.00		\$170,000.00	3.375%	\$96,468.75	\$266,468.75	
11/1/2031	\$4,795,000.00				\$93,600.00	\$93,600.00	\$360,068.75
5/1/2032	\$4,795,000.00		\$175,000.00	3.750%	\$93,600.00	\$268,600.00	
11/1/2032	\$4,620,000.00				\$90,318.75	\$90,318.75	\$358,918.75
5/1/2033	\$4,620,000.00		\$180,000.00	3.750%	\$90,318.75	\$270,318.75	
11/1/2033	\$4,440,000.00				\$86,943.75	\$86,943.75	\$357,262.50
5/1/2034	\$4,440,000.00		\$190,000.00	3.750%	\$86,943.75	\$276,943.75	
11/1/2034	\$4,250,000.00				\$83,381.25	\$83,381.25	\$360,325.00
5/1/2035	\$4,250,000.00		\$195,000.00	3.750%	\$83,381.25	\$278,381.25	
11/1/2035	\$4,055,000.00				\$79,725.00	\$79,725.00	\$358,106.25
5/1/2036	\$4,055,000.00		\$205,000.00	3.750%	\$79,725.00	\$284,725.00	
11/1/2036	\$3,850,000.00				\$75,881.25	\$75,881.25	\$360,606.25
5/1/2037	\$3,850,000.00		\$210,000.00	3.750%	\$75,881.25	\$285,881.25	
11/1/2037	\$3,640,000.00				\$71,943.75	\$71,943.75	\$357,825.00
5/1/2038	\$3,640,000.00		\$220,000.00	3.750%	\$71,943.75	\$291,943.75	
11/1/2038	\$3,420,000.00				\$67,818.75	\$67,818.75	\$359,762.50
5/1/2039	\$3,420,000.00		\$230,000.00	3.750%	\$67,818.75	\$297,818.75	
11/1/2039	\$3,190,000.00				\$63,506.25	\$63,506.25	\$361,325.00
5/1/2040	\$3,190,000.00		\$235,000.00	3.750%	\$63,506.25	\$298,506.25	
11/1/2040	\$2,955,000.00				\$59,100.00	\$59,100.00	\$357,606.25
5/1/2041	\$2,955,000.00		\$245,000.00	4.000%	\$59,100.00	\$304,100.00	
11/1/2041	\$2,710,000.00				\$54,200.00	\$54,200.00	\$358,300.00
5/1/2042	\$2,710,000.00		\$255,000.00	4.000%	\$54,200.00	\$309,200.00	
11/1/2042	\$2,455,000.00				\$49,100.00	\$49,100.00	\$358,300.00
5/1/2043	\$2,455,000.00		\$265,000.00	4.000%	\$49,100.00	\$314,100.00	
11/1/2043	\$2,190,000.00				\$43,800.00	\$43,800.00	\$357,900.00
5/1/2044	\$2,190,000.00		\$275,000.00	4.000%	\$43,800.00	\$318,800.00	
11/1/2044	\$1,915,000.00				\$38,300.00	\$38,300.00	\$357,100.00
5/1/2045	\$1,915,000.00		\$290,000.00	4.000%	\$38,300.00	\$328,300.00	
11/1/2045	\$1,625,000.00				\$32,500.00	\$32,500.00	\$360,800.00
5/1/2046	\$1,625,000.00		\$300,000.00	4.000%	\$32,500.00	\$332,500.00	
11/1/2046	\$1,325,000.00				\$26,500.00	\$26,500.00	\$359,000.00
5/1/2047	\$1,325,000.00		\$310,000.00	4.000%	\$26,500.00	\$336,500.00	
11/1/2047	\$1,015,000.00				\$20,300.00	\$20,300.00	\$356,800.00
5/1/2048	\$1,015,000.00		\$325,000.00	4.000%	\$20,300.00	\$345,300.00	
11/1/2048	\$690,000.00				\$13,800.00	\$13,800.00	\$359,100.00
5/1/2049	\$690,000.00		\$340,000.00	4.000%	\$13,800.00	\$353,800.00	
11/1/2049	\$350,000.00				\$7,000.00	\$7,000.00	\$360,800.00
5/1/2050	\$350,000.00		\$350,000.00	4.000%	\$7,000.00	\$357,000.00	
Total			\$5,865,000.00		\$3,574,818.78	\$9,439,818.78	

Summary of Revenues Expenditures and Changes in Fund Balance
 Fiscal Year 2027 Budget
 Series 2022 Bonds

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2026	THRU 2/28/2026	March- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
REVENUES						
Interest - Investments	\$15.00	\$8,159.00	\$0.00	\$8,159.00	54293%	\$0.00
Special Assmnts- Tax Collector	\$364,929.00	\$653,504.00	\$0.00	\$653,504.00	79%	\$659,362.44
Special Assmnts- Discounts	-\$14,597.00	-\$21,182.00	\$6,585.00	-\$14,597.00	0%	-\$26,374.50
Special Assmnts- CDD Collected	\$294,433.00	\$0.00	\$294,433.00	\$294,433.00	0%	\$0.00
TOTAL REVENUES	\$644,780.00	\$640,481.00	\$301,018.00	\$941,499.00	46%	\$632,987.95
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessment Collection Cost	\$18,246.00	\$0.00	\$18,246.00	\$18,246.00	0%	\$13,187.25
Total Administrative Service	\$18,246.00	\$0.00	\$18,246.00	\$18,246.00	0%	\$13,187.25
<i>Debt Service</i>						
Principal Debt Retirement	\$230,000.00	\$0.00	\$230,000.00	\$230,000.00	0%	\$235,000.00
Principal Debt Retirement - Special Call	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Interest Expense	\$415,981.00	\$207,400.00	\$208,581.00	\$415,981.00	0%	\$408,506.26
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Total Debt Service	\$645,981.00	\$207,400.00	\$438,581.00	\$645,981.00	0%	\$643,506.26
TOTAL EXPENDITURES	\$664,227.00	\$207,400.00	\$456,827.00	\$664,227.00		\$656,693.51
Excess (deficiency) of revenues						
Over (under) expenditures	-\$19,447.00	\$433,081.00	-\$155,809.00	\$277,272.00	-1526%	-\$23,705.56
OTHER FINANCING SOURCES (USES)						
Operating Transfers-Out		-\$871.00	\$0.00	-\$871.00	0%	\$0.00
TOTAL OTHER SOURCES (USES)	\$0.00	-\$871.00	\$0.00	-\$871.00		\$0.00
Net change in fund balance	-\$19,447.00	\$432,210.00	-\$155,809.00	\$276,401.00	-1521%	-\$23,705.56
FUND BALANCE, BEGINNING	\$603,012.00	\$603,012.00	\$0.00	\$603,012.00	0%	\$879,413.00
FUND BALANCE, ENDING	\$583,565.00	\$1,036,093.00	-\$155,809.00	\$879,413.00	51%	\$855,707.44

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT				
	11/1/2024	11/1/2025	11/1/2026	11/1/2027
Series 2022 Bonds	\$10,830,000	\$10,610,000	\$10,380,000	\$10,145,000

Amortization Schedule

Special Assessment Revenue Bonds, Series 2022 (2022 Assessment Area)

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2026	\$10,380,000.00			\$204,253.13	\$204,253.13	
5/1/2027	\$10,380,000.00	\$235,000.00	3.375%	\$204,253.13	\$439,253.13	\$643,506.26
11/1/2027	\$10,145,000.00			\$200,434.38	\$200,434.38	
5/1/2028	\$10,145,000.00	\$245,000.00	3.375%	\$200,434.38	\$445,434.38	\$645,868.76
11/1/2028	\$9,900,000.00			\$195,993.75	\$195,993.75	
5/1/2029	\$9,900,000.00	\$255,000.00	3.375%	\$195,993.75	\$450,993.75	\$646,987.50
11/1/2029	\$9,645,000.00			\$191,371.88	\$191,371.88	
5/1/2030	\$9,645,000.00	\$265,000.00	3.375%	\$191,371.88	\$456,371.88	\$647,743.76
11/1/2030	\$9,380,000.00			\$186,568.75	\$186,568.75	
5/1/2031	\$9,380,000.00	\$270,000.00	3.375%	\$186,568.75	\$456,568.75	\$643,137.50
11/1/2031	\$9,110,000.00			\$181,675.00	\$181,675.00	
5/1/2032	\$9,110,000.00	\$280,000.00	3.750%	\$181,675.00	\$461,675.00	\$643,350.00
11/1/2032	\$8,830,000.00			\$176,600.00	\$176,600.00	
5/1/2033	\$8,830,000.00	\$295,000.00	3.750%	\$176,600.00	\$471,600.00	\$648,200.00
11/1/2033	\$8,535,000.00			\$170,700.00	\$170,700.00	
5/1/2034	\$8,535,000.00	\$305,000.00	3.750%	\$170,700.00	\$475,700.00	\$646,400.00
11/1/2034	\$8,230,000.00			\$164,600.00	\$164,600.00	
5/1/2035	\$8,230,000.00	\$320,000.00	3.750%	\$164,600.00	\$484,600.00	\$649,200.00
11/1/2035	\$7,910,000.00			\$158,200.00	\$158,200.00	
5/1/2036	\$7,910,000.00	\$330,000.00	3.750%	\$158,200.00	\$488,200.00	\$646,400.00
11/1/2036	\$7,580,000.00			\$151,600.00	\$151,600.00	
5/1/2037	\$7,580,000.00	\$345,000.00	3.750%	\$151,600.00	\$496,600.00	\$648,200.00
11/1/2037	\$7,235,000.00			\$144,700.00	\$144,700.00	
5/1/2038	\$7,235,000.00	\$360,000.00	3.750%	\$144,700.00	\$504,700.00	\$649,400.00
11/1/2038	\$6,875,000.00			\$137,500.00	\$137,500.00	
5/1/2039	\$6,875,000.00	\$375,000.00	3.750%	\$137,500.00	\$512,500.00	\$650,000.00
11/1/2039	\$6,500,000.00			\$130,000.00	\$130,000.00	
5/1/2040	\$6,500,000.00	\$390,000.00	3.750%	\$130,000.00	\$520,000.00	\$650,000.00
11/1/2040	\$6,110,000.00			\$122,200.00	\$122,200.00	
5/1/2041	\$6,110,000.00	\$405,000.00	4.000%	\$122,200.00	\$527,200.00	\$649,400.00
11/1/2041	\$5,705,000.00			\$114,100.00	\$114,100.00	
5/1/2042	\$5,705,000.00	\$420,000.00	4.000%	\$114,100.00	\$534,100.00	\$648,200.00
11/1/2042	\$5,285,000.00			\$105,700.00	\$105,700.00	
5/1/2043	\$5,285,000.00	\$440,000.00	4.000%	\$105,700.00	\$545,700.00	\$651,400.00
11/1/2043	\$4,845,000.00			\$96,900.00	\$96,900.00	
5/1/2044	\$4,845,000.00	\$455,000.00	4.000%	\$96,900.00	\$551,900.00	\$648,800.00
11/1/2044	\$4,390,000.00			\$87,800.00	\$87,800.00	
5/1/2045	\$4,390,000.00	\$475,000.00	4.000%	\$87,800.00	\$562,800.00	\$650,600.00
11/1/2045	\$3,915,000.00			\$78,300.00	\$78,300.00	
5/1/2046	\$3,915,000.00	\$495,000.00	4.000%	\$78,300.00	\$573,300.00	\$651,600.00
11/1/2046	\$3,420,000.00			\$68,400.00	\$68,400.00	
5/1/2047	\$3,420,000.00	\$515,000.00	4.000%	\$68,400.00	\$583,400.00	\$651,800.00
11/1/2047	\$2,905,000.00			\$58,100.00	\$58,100.00	
5/1/2048	\$2,905,000.00	\$535,000.00	4.000%	\$58,100.00	\$593,100.00	\$651,200.00
11/1/2048	\$2,370,000.00			\$47,400.00	\$47,400.00	
5/1/2049	\$2,370,000.00	\$555,000.00	4.000%	\$47,400.00	\$602,400.00	\$649,800.00
11/1/2049	\$1,815,000.00			\$36,300.00	\$36,300.00	
5/1/2050	\$1,815,000.00	\$580,000.00	4.000%	\$36,300.00	\$616,300.00	\$652,600.00
11/1/2050	\$1,235,000.00			\$24,700.00	\$24,700.00	
5/1/2051	\$1,235,000.00	\$605,000.00	4.000%	\$24,700.00	\$629,700.00	\$654,400.00
11/1/2051	\$630,000.00			\$12,600.00	\$12,600.00	
5/1/2052	\$630,000.00	\$630,000.00	4.000%	\$12,600.00	\$642,600.00	\$655,200.00
Total		\$10,830,000.00		\$7,332,506.30	\$18,162,506.30	\$18,162,506.30

Budget Narrative
Fiscal Year 2027

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Special Assessments-Discounts

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

EXPENDITURES

Debt Service

Principal Debt Retirement

The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense

The District Pays interest Expenses on the debt twice a year.

Rivington

Community Development District

Supporting Budget Schedule

FY 2027

Comparison of Assessment Rates

Fiscal Year 2027 vs. Fiscal Year 2026

Product	O&M Units	2020 DS Units	2022 DS Units	O&M			Series 2020 DS			Series 2022 DS			Total Per Unit		
				FY 2027	FY 2026	Percent Change	FY 2027	FY 2026	Percent Change	FY 2027	FY 2026	Percent Change	FY 2027	FY 2026	Percent Change
Platted Phase 1															
Townhome 20'	0	0		\$977.86	\$946.23	3.34%	\$713.51	\$713.51	0.00%	\$0.00	\$0.00	n/a	\$1,691.37	\$1,659.74	1.91%
Townhome 20'	36	36		\$977.86	\$946.23	3.34%	\$687.64	\$687.64	0.00%	\$0.00	\$0.00	n/a	\$1,665.51	\$1,633.87	1.94%
Townhome 24'	0	0		\$977.86	\$946.23	3.34%	\$856.21	\$856.21	0.00%	\$0.00	\$0.00	n/a	\$1,834.07	\$1,802.44	1.76%
Townhome 24'	24	24		\$977.86	\$946.23	3.34%	\$825.17	\$825.17	0.00%	\$0.00	\$0.00	n/a	\$1,803.04	\$1,771.40	1.79%
Single Family 34'	9	9		\$977.86	\$946.23	3.34%	\$1,212.96	\$1,212.96	0.00%	\$0.00	\$0.00	n/a	\$2,190.83	\$2,159.19	1.47%
Single Family 34'	82	82		\$977.86	\$946.23	3.34%	\$1,062.72	\$1,062.72	0.00%	\$0.00	\$0.00	n/a	\$2,040.59	\$2,008.95	1.57%
Single Family 40'	2	2		\$977.86	\$946.23	3.34%	\$1,427.01	\$1,427.01	0.00%	\$0.00	\$0.00	n/a	\$2,404.88	\$2,373.24	1.33%
Single Family 50'	8	8		\$977.86	\$946.23	3.34%	\$1,783.77	\$1,783.77	0.00%	\$0.00	\$0.00	n/a	\$2,761.63	\$2,730.00	1.16%
Single Family 50'	143	143		\$977.86	\$946.23	3.34%	\$1,562.83	\$1,562.83	0.00%	\$0.00	\$0.00	n/a	\$2,540.69	\$2,509.06	1.26%
Phase 2															
Townhome 20'	38		38	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$739.30	\$739.30	0.00%	\$1,717.17	\$1,685.53	1.88%
Single Family 34'	53		58	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$1,168.30	\$1,168.30	0.00%	\$2,146.17	\$2,114.53	1.50%
Single Family 40'	5		76	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$1,374.47	\$1,374.47	0.00%	\$2,352.34	\$2,320.70	1.36%
Single Family 50'	76		76	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$1,561.90	\$1,561.90	0.00%	\$2,539.77	\$2,508.13	1.26%
Sub-Total	476	304	248												
Phase 4															
Townhome 20'	202		202	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$739.30	\$739.30	0.00%	\$1,717.17	\$1,685.53	1.88%
Sub-Total	202	0	202												
Platted- Direct Bill Phase 3															
Townhome 20'	0		0	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$739.30	\$739.30	0.00%	\$1,717.17	\$1,685.53	1.88%
Single Family 34'	104		104	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$1,168.30	\$1,168.30	0.00%	\$2,146.17	\$2,114.53	1.50%
Single Family 40'	0		0	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$1,374.47	\$1,374.47	0.00%	\$2,352.34	\$2,320.70	1.36%
Single Family 50'	104		104	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$1,561.90	\$1,561.90	0.00%	\$2,539.77	\$2,508.13	1.26%
Single Family 60'	13		13	\$977.86	\$946.23	3.34%	\$0.00	\$0.00	n/a	\$1,874.28	\$1,874.28	0.00%	\$2,852.15	\$2,820.51	1.12%
Sub-Total	221	304	221												
Phases 5															
Acreege	10		0	\$494.34	\$412.51	19.84%	\$0.00	\$0.00	n/a	\$0.00	\$0.00	n/a	\$494.34	\$412.51	19.84%
Sub-Total	10	0	0												
Total Units	899	10 acres													



Rivington CDD March 2026 Field Inspection

Thursday, March 12, 2026

Prepared For Board of Supervisors

20 Items Identified

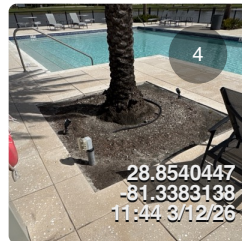
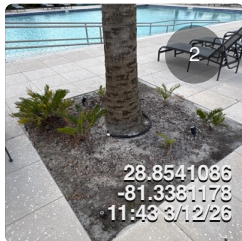
Justin Fisher

Inframark

Item 1 - Plant Replacements

Assigned To: United Land Services

There are multiple areas around the pool that are missing units. Vendor to provide a proposal.

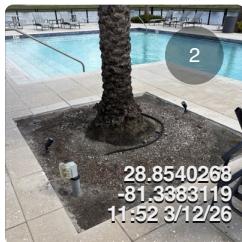


Item 2 - Exposed Wiring

Assigned To: Inframark

Appears that there is some lighting missing near one of the palms. The wiring is exposed.

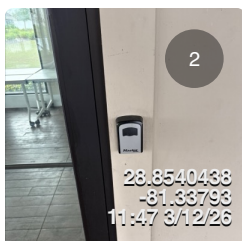
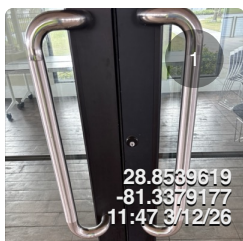
Mulch would help cover this up.



Item 3 - Smart Lock

Assigned To: Inframark

The board has asked for a proposal regarding the installation of a Smart Lock mechanism for access into the conference room.



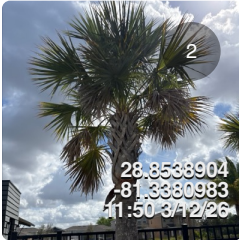
Item 4 - Downed Fronds

Assigned To: United Land Services

Vendor to prune palms according to scope.

Location:

Pool/Amenity Center



Item 5 - STOP Service/Removal

Assigned To: United Land Services

Vendor and I discussed holding off on the removal of the Sylvester Palm as it is showing new growth. This was verified via email.

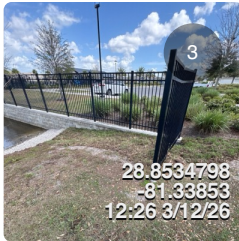
Location:

Amenity Center

Item 6 - Erosion Repair

Assigned To: United Land Services

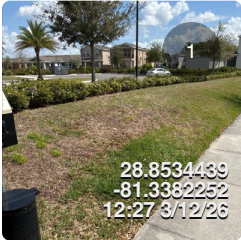
The erosion repair was completed and new drain was installed. However, Photo 2 shows where the fence was cut to provide access to the area. This should be repaired to fortify the fence.



Item 7 - Turf Issues/Weed Pressure

Assigned To: United Land Services

Property-wide, the turf is suffering in multiple spots. Vendor will address this with the coming fertilization schedule.



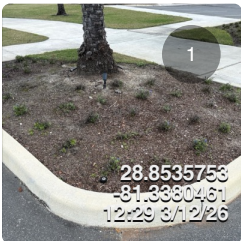
Item 8 - Mulch

Assigned To: United Land Services

With the community still under development, we should discuss a proposal to at least mulch the amenity center. Realtors will want to showcase Amenity Center and the lack of mulch is evident.

Location:

Amenity Center



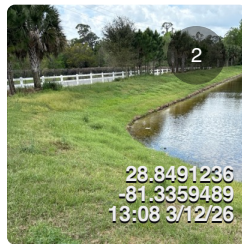
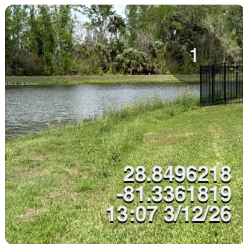
Item 9 - Missed Mowing

Assigned To: United Land Services

Follow up on resident complaint. I addressed the missed mowing with the Vendor and he said the crew would be out on the day of inspection to mow the ponds.

Location:

768 Hyperion Dr



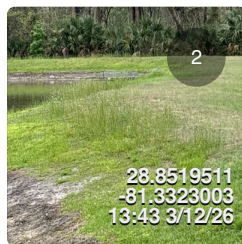
Item 10 - Trash/Missed Mowing

Assigned To: Aquatic Weed Control/United Land Services

Trash will be collected during routine maintenance. Again, United will address the missed mowing.

Location:

729 Brackenberry St



Item 11 - Construction/Utility Work

Assigned To: Board Update

The culvert remains filled with silt and the turf has not yet been replaced.

Location:

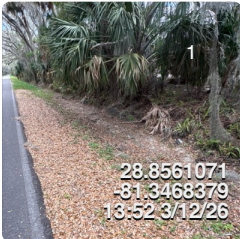
Becklow Entrance



Item 12 - Ft. Florida Spillway

Assigned To: Board Update

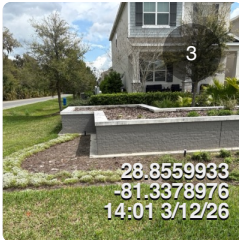
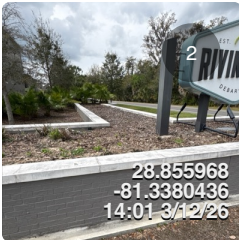
Follow up on resident complaint. It does not appear there's any illegal dumping of construction material. However, it appears as if the spillway is filling in with silt and there is standing water in areas.



Item 13 - Plant Install Approved

Assigned To: United Land Services

DM, Vendor and I discussed the revised proposal which met the NTE of \$8k. Vendor has scheduled the install for early April.



Item 14 - Irrigation Repair

Assigned To: United Land Services

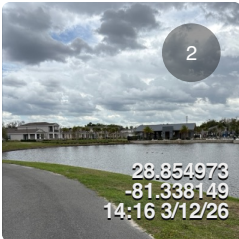
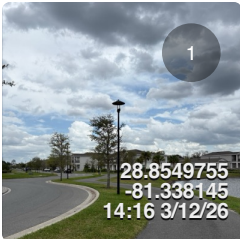
The repair has been completed. Vendor to come out and fill in holes. May need an additional yard or two of sand to do so.



Item 15 - Pathway Lighting

Assigned To: Inframark

Follow up on resident complaint. The pathway lighting was reported as not working. Inframark is working on restoring power.



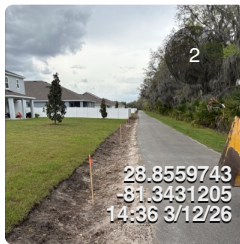
Item 16 - Turf Damage

Assigned To: Board Update

The Briar Team has been regrading along the walking path behind the homes on Terrapin. The turf repair is scheduled for 3/20/2026.

Location:

729 Terrapin Dr



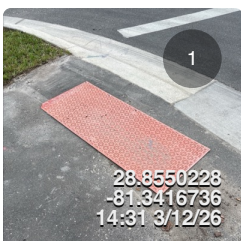
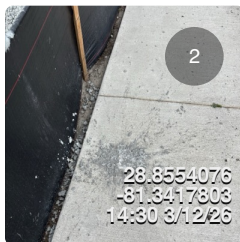
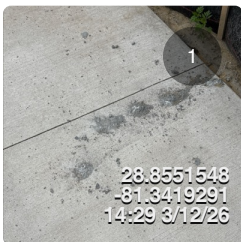
Item 17 - Cement Repair

Assigned To: Board Update

Cement was spilled on the sidewalk while unknown construction crew was pouring pads.

Location:

729 Terrapin Dr



Item 18 - ADA Tactile Paving

Assigned To: Board Update

Tactile paving is loose.

Location:

Corner of Rivington and Terrapin

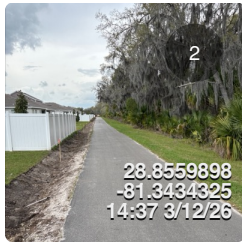
Item 19 - Missed Mowing

Assigned To: United Land Services

United to commence weekly mowing throughout the community.

Location:

642 Terrapin Dr



Item 20 - Conservation Cutbacks

Assigned To: United Land Services

Property-wide, continue to cutback brush to the edge of the conservation.

Location:

669Terrapin Dr



Rivington CDD April 2026 Field Inspection

Tuesday, April 7, 2026

Prepared For Board of Supervisors

17 Items Identified

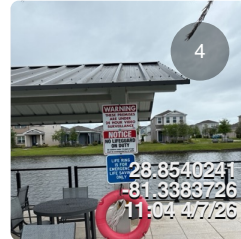
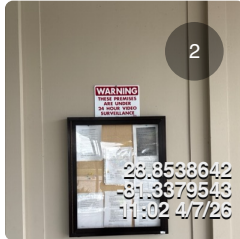
Justin Fisher

Inframark

Item 1 - Surveillance Signs

Assigned To: Board Update

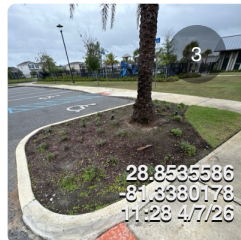
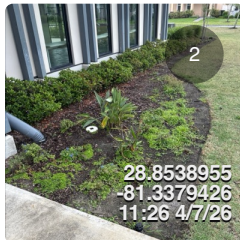
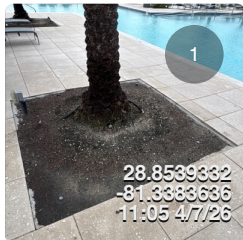
Surveillance signs were installed by our maintenance staff.



Item 2 - Mulch/Blue Daze

Assigned To: United Land Services

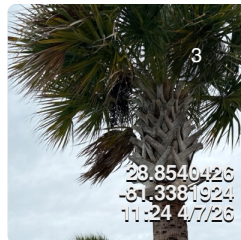
ULS has submitted a proposal to mulch around the pool and the amenity center. The proposal did not include the parking lot. Proposal also included replacing the Blue Daze in this area.



Item 3 - Palm Pruning

Assigned To: United Land Services

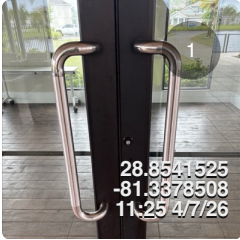
Property-wide, continue to prune downed fronds and seed pods.



Item 4 - Smart Lock

Assigned To: Inframark

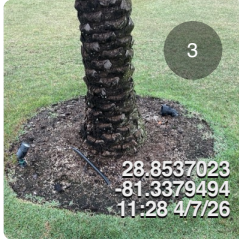
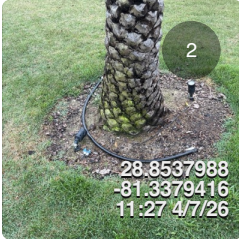
We're waiting on proposal from Inframark projects team.



Item 5 - Low Voltage Lighting

Assigned To: Inframark

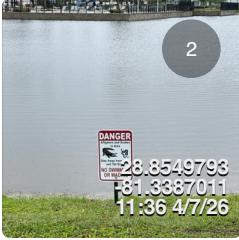
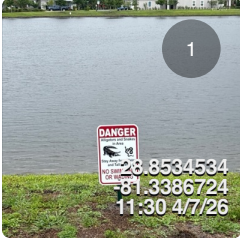
Inframark will perform an audit on the low voltage lighting around the amenity center.



Item 6 - Wildlife Signs

Assigned To: Board Update

Wildlife signs were installed at the amenity center and 2 other ponds within the community.



Item 7 - Bench Repairs/Replacement

Assigned To: Inframark

Blue Benches - \$639 per

Brynlie Ct and Terrapin

Gray Benches - \$559 per

Near the Amenity Center



Item 8 - Bollard Lighting

Assigned To: Inframark

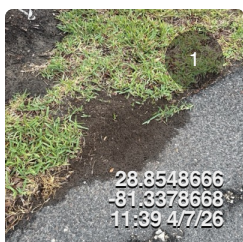
There are a total of 24 bollard lights between the amenity center and common area park. I have a vendor working on multiple proposals for replacements.



Item 9 - Irrigation Repairs

Assigned To: United Land Services

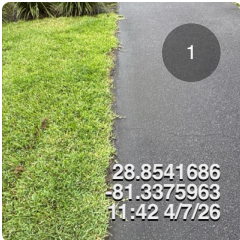
Awaiting approval to fill in irrigation repairs.



Item 10 - Ant Mounds

Assigned To: United Land Services

Property-wide, continue to treat active ant mounds while taking out the dormant ones.



Item 11 - Edging

Assigned To: United Land Services

Property-wide, continue to edge all common areas/walkways.

Item 12 - Drainage Issues

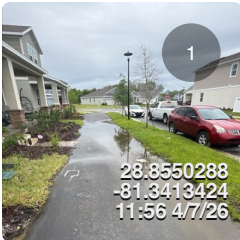
Assigned To: Board Update

Property-wide, there are numerous areas that remain wet or flooded along the walkways.

Locations pictured:

724 Albita Aly

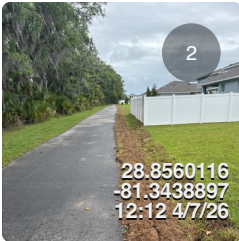
650 Cheval Ln.



Item 13 - Turf Repair/Regrading

Assigned To: Board Update

Turf was repaired following regrading efforts along walking path behind Terrapin.



Item 14 - Conservation Cutbacks

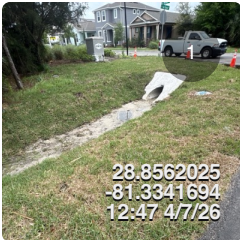
Assigned To: United Land Services

Property-wide, continue to cut back to the conservation signs.

Location:

665 Terrapin

863 Terrapin



Item 15 - Utility Work/Turf Repair

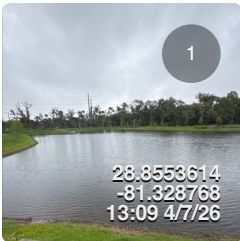
Assigned To: Board Update

Turf repair was performed at the Becklow entrance. Silt was removed from the culvert.

Item 16 - Ft. Florida Drainage

Assigned To: Board Update

Standing water remains in the culvert along Ft. Florida. DM has been in contact with the county who reports this will be addressed in the coming months.



Item 17 - Ponds

Assigned To: Aquatic Weed Control

All the ponds looked well maintained with little to no issues.



Proposal #222481

Date: 3/26/2026

PO #

Bill Ennis

Customer:
Samantha Harvey

Property:
Rivington CDD
313 Campus Street
Celebration, FL 34747

Pool area mulch

Install new mulch inside of the pool area and directly outside of the pool area fence. We will remove the old mulch inside of the pool area before we install the new mulch.

Default Group \$3,900.00

Items	Quantity	Unit	Price/Unit	Price
Mulch Install				\$3,900.00
Pine Bark	50.00	cuyd	\$65.00	\$3,250.00
Inside pool are prep and disposal	1.00	ea	\$650.00	\$650.00
PROJECT TOTAL:				\$3,900.00

Terms & Conditions

1. Specifications: The Contractor shall recognize and perform in accordance with written terms, written specifications and drawings only, contained or referred to herein. All materials shall conform to bid specifications.
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By _____
Bill Ennis
Date 3/26/2026
United Land Services

By _____
Date _____
Rivington CDD



Proposal #222491

Date: 3/26/2026

PO #

Bill Ennis

Customer:

Samantha Harvey

Property:

Rivington CDD
313 Campus Street
Celebration, FL 34747

Blue Daze in the pool area

Replace the Blue Daze Infront of the pool and around the 2 palms at the edge of the parking lot.

Default Group \$1,726.00

Items	Quantity	Unit	Price/Unit	Price
Property Improvements				\$1,726.00
Blue Daze	172.00	ea	\$8.00	\$1,376.00
Prep and Disposal	1.00	ea	\$350.00	\$350.00
PROJECT TOTAL:				\$1,726.00

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By _____
Bill Ennis
Date 3/26/2026
United Land Services

By _____
Date _____
Rivington CDD



Proposal #221044

Date: 3/18/2026

PO #

Bill Ennis

Customer:

Samantha Harvey

Property:

Rivington CDD
313 Campus Street
Celebration, FL 34747

Dirt and sod for the wash out buy Rivington Dr and Ave

Fill dirt and sod to fix the area on Rivington Dr and Rivington Ave.

Default Group \$1,100.00

Items	Quantity	Unit	Price/Unit	Price
Property Improvements				\$1,100.00
Fill Dirt	5.00	cuyd	\$100.00	\$500.00
St Augustine sod	400.00	Sq Ft	\$1.50	\$600.00
PROJECT TOTAL:				\$1,100.00

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Rivington CDD