

# **RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**

## **Annual Operating and Debt Service Budget Fiscal Year 2022**

**Version 2 - Final Budget**  
(Adopted at August 17, 2021 meeting)

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# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Fiscal Year 2022 Budget

### GENERAL FUND

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY2022
<b>REVENUES</b>								
363010	Special Assmnts- Tax Collector	\$ 1,349,200	\$ 1,347,843	\$ 1,351,847	\$ 1,274,454	\$ 77,393	\$ 1,351,847	\$ 1,351,847
363090	Special Assmnts- Discounts	(46,345)	(44,823)	(54,073)	(46,503)	-	(46,503)	(54,074)
369900	Other Miscellaneous Revenues	2,659	6,572	100	569	150	719	100
369987	Dog Park Revenue	1,037	-	-	-	-	-	-
369990	RV Parking Lot Revenue	20,405	-	-	-	-	-	-
361001	Interest - Investments	23,181	12,275	4,500	4,235	4,235	8,471	2,199
<b>TOTAL REVENUES</b>		<b>1,350,137</b>	<b>1,321,866</b>	<b>1,302,374</b>	<b>1,232,756</b>	<b>81,778</b>	<b>1,314,534</b>	<b>1,300,072</b>
<b>EXPENDITURES</b>								
<i><b>Administrative</b></i>								
511001	P/R-Board of Supervisors	4,871	6,311	2,683	1,048	1,048	2,096	2,696
512001	Payroll-Salaries	-	-	68,604	20,900	24,000	44,900	45,957
531013	ProfServ-Engineering	1,405	3,020	2,500	6,837	2,500	9,337	6,500
531027	ProfServ-Mgmt Consulting Serv	46,627	55,952	78,094	39,047	39,047	78,094	78,094
531023	ProfServ-Legal Services	19,652	32,134	50,000	13,189	15,000	28,189	40,000
531045	ProfServ-Trustee Fees	3,717	3,717	3,717	-	3,717	3,717	3,717
532002	Auditing Services	2,030	2,051	2,030	-	2,930	2,930	2,200
541012	Communications-Other	3,209	1,366	4,000	362	750	1,112	3,000
545990	Insurance	10,969	8,642	9,898	6,334	-	6,334	20,712
549048	Non Ad Valorem Taxes	2,341	2,341	2,500	57	-	57	2,500
549070	Assessmnt Collection Cost	9,898	8,311	27,037	24,559	-	24,559	26,000
534369	Web Hosting, Email service	1,302	3,251	3,300	3,787	500	4,287	3,300
549079	Amenties Website/CC fees	-	-	-	-	-	-	1,232
551016	Janitorial	540	1,349	2,000	442	1,000	1,442	2,000
551001	Office Expense	4,245	4,179	12,058	3,374	2,500	5,874	12,007
<b>Total Administrative</b>		<b>110,805</b>	<b>132,624</b>	<b>268,421</b>	<b>119,935</b>	<b>92,992</b>	<b>212,927</b>	<b>249,915</b>
<i><b>Community Services</b></i>								
512026	Payroll-Gatehouse	-	-	170,000	43,734	72,000	115,734	188,835
534076	Contracts-Preserve Maintenance	57,450	70,661	76,600	1,200	75,400	76,600	76,600
534084	Contracts-Lakes	25,596	25,596	18,000	9,000	9,000	18,000	22,000
534396	ProfServ-Gatehouse Attendants	184,147	197,020	40,000	48,467		48,467	-
531075	ProfServ-Consultants	-	11,079	15,000	4,346	7,500	11,846	15,000
543006	Electricity - General	2,354	2,455	2,400	1,210	1,210	2,421	2,400
543021	Utility - Water & Sewer	1,730	2,013	2,000	731	731	1,461	2,000
546034	R&M-Gate	9,096	19,153	10,000	15,243	10,000	25,243	25,000
546084	R&M-Sidewalks	17,728	2,312	36,283	-	5,000	5,000	10,000
546088	R&M-Storm Drain Cleaning	28,702	7,500	10,000	900	5,000	5,900	15,000
546123	R&M-Preserves	122,124	49,521	60,000	7,794	52,206	60,000	60,000
546476	R&M-Road Scaping	10,216	4,152	10,000	1,958	8,042	10,000	10,000
546152	R&M-Roads, Signage, Striping	10,929	11,427	5,000	6,783	5,000	11,783	11,000
546173	R&M-Gatehouse/Security	11,110	11,160	8,000	3,458	4,542	8,000	25,000

**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**Fiscal Year 2022 Budget**

**GENERAL FUND**

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY2022
552029	Op Supplies - Gatehouse	9,759	7,566	11,000	2,442	8,558	11,000	15,000
546931	R&M-Lakes,Bank Erosion,Planting	104,387	117	20,000	8	5,000	5,008	5,000
564043	Capital Outlay	48,256	-	-	-	-	-	-
549900	Misc-Contingency	8,017	4,130	-	-	-	-	11,000
	<b>Total Community Services</b>	<b>651,601</b>	<b>425,862</b>	<b>494,283</b>	<b>147,274</b>	<b>269,189</b>	<b>416,463</b>	<b>493,835</b>
	<b>Campus Services</b>							
511001	P/R-Board of Supervisors	-	-	2,000	781	781	1,562	2,000
512001	Payroll-Salaries	-	31,877	38,000	10,153	30,000	40,153	40,957
512006	Payroll-Maintenance	-	-	-	13,630	15,000	28,630	42,543
512050	Payroll-Tennis Court Maint.	-	-	12,000	8,862	12,000	20,862	23,399
534027	Contracts-On-Site Maintenance	10,000	5,000	16,000	566	-	566	-
543006	Electricity - General	43,052	44,494	52,000	19,333	19,333	38,666	50,666
543021	Utility - Water & Sewer	16,328	16,698	16,000	6,227	6,227	12,455	16,000
545990	Insurance	30,007	43,597	42,917	35,506	-	35,506	32,103
546074	R&M-Pools	9,494	4,491	5,000	1,419	3,581	5,000	3,000
546097	R&M-Tennis Courts	27,271	15,139	22,000	18,824	3,176	22,000	22,000
546501	Activity Ctr Cleaning- Inside Areas	20,163	19,262	45,000	12,606	12,606	25,212	40,000
546502	Pool Daily Maintenance	16,650	20,271	20,000	10,190	10,190	20,380	20,000
546503	R&M-Croquet Turf Maintenance	21,274	18,045	18,000	9,000	9,000	18,000	18,000
546505	R&M-Activity Campus Buildings	73,518	37,663	17,000	22,367	15,000	37,367	20,000
549053	Misc-Special Projects	12,510	15,773	63,753	4,836	10,000	14,836	65,654
546447	Tools & Equipment	3,520	-	30,000	204	2,500	2,704	15,000
546115	R&M-Fitness Equipment	480	2,270	-	-	-	-	5,000
546500	Activity Ctr Cleaning-Outside Areas	29,796	24,471	-	-	-	-	-
546504	Tennis Courts-Daily Maintenance	29,494	17,739	-	-	-	-	-
549900	Misc-Contingency	-	11,239	-	-	-	-	-
564043	Capital Outlay	445,422	-	-	-	-	-	-
	<b>Total Campus Services</b>	<b>788,978</b>	<b>328,029</b>	<b>399,670</b>	<b>174,503</b>	<b>149,394</b>	<b>323,897</b>	<b>416,322</b>
	<b>Transfers Out</b>							
591016	Reserve - Roadways	2,173	230,000	130,000	65,000	65,000	130,000	130,000
591015	Reserve - Ponds	-	-	10,000	5,000	5,000	10,000	10,000
568060	Reserve - Dog Park	565	-	-	-	-	-	-
568128	Reserve - Rec Facilities	60,023	-	-	-	-	-	-
568146	Reserve - RV Park	14,377	-	-	-	-	-	-
	<b>Total Transfers Out</b>	<b>77,137</b>	<b>230,000</b>	<b>140,000</b>	<b>70,000</b>	<b>70,000</b>	<b>140,000</b>	<b>140,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>		<b>1,628,521</b>	<b>1,116,515</b>	<b>1,302,374</b>	<b>511,713</b>	<b>581,574</b>	<b>1,093,287</b>	<b>1,300,072</b>
Excess (deficiency) of revenues								
Over (under) expenditures		(278,384)	205,351	-	721,043	(499,796)	221,247	-

**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**Fiscal Year 2022 Budget**

**GENERAL FUND**

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY2022
<b>OTHER FINANCING SOURCES (USES)</b>								
384010	Loan/Note Proceeds	287,038	-	-	-	-	-	-
381000	Interfund Transfer - In	-	-	-	9,529	(9,529)	-	-
<b>TOTAL OTHER SOURCES (USES)</b>		<b>287,038</b>	<b>-</b>	<b>-</b>	<b>9,529</b>	<b>(9,529)</b>	<b>-</b>	<b>-</b>
Net change in fund balance		8,654	205,351	-	730,572	(509,325)	221,247	-
<b>FUND BALANCE, BEGINNING</b>		<b>1,343,435</b>	<b>505,995</b>	<b>711,346</b>	<b>711,346</b>	<b>-</b>	<b>711,346</b>	<b>932,593</b>
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,352,089</b>	<b>\$ 711,346</b>	<b>\$ 711,346</b>	<b>\$ 1,441,918</b>	<b>\$ (509,325)</b>	<b>\$ 932,593</b>	<b>\$ 932,593</b>

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRIC

## Budget Narratives Fiscal Year 2022

### GENERAL FUND

#### REVENUES

##### **Special Assessments-Tax Collector**

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

##### **Special Assessments-Discounts**

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

##### **Other Miscellaneous Revenues**

The District receives revenue from other miscellaneous fees.

##### **Interest-Investments**

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

#### EXPENDITURES

##### **Administrative**

##### **Payroll-Board of Supervisors**

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

##### **Payroll-Salaries**

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

##### **Professional Services - Engineering**

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

##### **Professional Services-Management Consulting Services**

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

##### **Professional Services-Legal Services**

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

##### **Professional Services - Trustee**

The District issued Series 2018 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

##### **Auditing Services**

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

##### **Communications-Other**

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

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives

Fiscal Year 2022

### GENERAL FUND

#### EXPENDITURES

##### **Administrative** (continued)

##### **Insurance**

The District's Property Insurance policies are with the major rated carriers operating in Florida placed through our Brokers, McGriff Insurance Services (Ft. Myers, Fla.). Flood Insurance Coverage is placed with the servicing carriers affiliated with the National Flood Program. The District's General Liability Coverage including Public Official Liability, Auto, and Worker's Compensation are with "A" rated carriers placed through our broker, McGriff Insurance Services, in Ft. Myers, Fla.

##### **Non Ad Valorem Taxes**

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

##### **Assessment Collection Costs**

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

##### **Web Hosting, Email Service**

This includes web hosting fees and management of the website.

##### **Amenities Website/CC Fees**

This includes management of the amenities website and credit card fees.

##### **Janitorial**

Janitorial supplies.

##### **Office Expense**

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

##### **Community Services**

##### **Payroll-Gatehouse**

This includes the cost of Access Control Gate Attendants.

##### **Contracts-Preserve Maintenance**

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

##### **Contracts-Lakes**

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

##### **Professional Services-Consultants**

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

##### **Electricity-General**

This includes general electricity usage for District facilities and assets.

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives Fiscal Year 2022

### GENERAL FUND

#### EXPENDITURES

##### Community Services (continued)

###### **Utility-Water & Sewer**

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

###### **R&M-Gate**

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

###### **R&M-Sidewalks**

This includes needed repairs and replacement of the sidewalks.

###### **R&M-Storm Drain Cleaning**

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

###### **R&M-Preserves**

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

###### **R&M-Road Scaping**

This includes funds for road scaping.

###### **R&M-Roads, Signage, Striping**

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

###### **R&M-Gatehouse/Security**

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

###### **Operating Supplies-Gatehouse**

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

###### **R&M-Lake, Bank Erosion, Planting**

This item is for the allocation of funding for extraordinary repairs to the lakes, cost of erosion restoration of the RCDD property bordering the lakes and the replanting of the native species in our preserves and lakes. A long-range plan will be prepared and will cover the next 3 to 5 years.

###### **Miscellaneous-Contingency**

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

##### Campus Services

###### **Payroll-Board of Supervisors**

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

###### **Payroll-Salaries**

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

###### **Payroll-Maintenance**

This includes salaries for maintenance personnel.

###### **Payroll-Tennis Court Maintenance**

This includes salaries for tennis court maintenance personnel.



# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives

Fiscal Year 2022

### GENERAL FUND

#### EXPENDITURES

##### Campus Services – continued

###### **Electricity-General**

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

###### **Utility-Water & Sewer**

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

###### **Insurance**

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

###### **R&M-Pools**

This includes funds for repairs to the pool.

###### **R&M-Tennis Courts**

This includes any repairs and maintenance of the Tennis Courts.

###### **Activity Center Cleaning-Inside Areas**

This includes the services of a Contracted Cleaning Company.

###### **Pools Daily Maintenance**

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

###### **R&M-Croquet Turf Maintenance**

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

###### **R&M-Activity Campus Buildings**

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

###### **Miscellaneous-Special Projects**

This includes other special projects.

###### **Tools & Equipment**

This includes any tools and equipment expenses.

###### **R&M-Fitness Equipment**

This includes any repairs and maintenance of the fitness equipment.

##### Transfers Out

###### **Reserve-Roadways**

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

###### **Reserve-Ponds**

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

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Fiscal Year 2022 Budget

### GENERAL FUND - RESERVES

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY2022
<b>REVENUES</b>								
369987	Dog Park Revenue	\$ -	\$ 3,665	\$ 2,000	\$ 2,620	\$ -	\$ 2,620	\$ 2,000
369990	RV Parking Lot Revenue	-	18,797	18,500	23,110	-	23,110	18,500
381000	Transfer In - Roadways	-	230,000	130,000	65,000	-	65,000	130,000
381006	Transfer In - Ponds	-	-	10,000	5,000	-	5,000	10,000
381005	Transfer In - Recreation Facilities	-	346,754	-	-	-	-	-
369900	Other Miscellaneous Revenues	-	-	-	11	-	11	-
<b>TOTAL REVENUES</b>		-	<b>599,216</b>	<b>160,500</b>	<b>95,741</b>	-	<b>95,741</b>	<b>160,500</b>
<b>EXPENDITURES</b>								
<b><i>Dog Park</i></b>								
568060	Reserve - Dog Park	-	-	2,000	-	-	-	2,000
552025	Materials & Supplies	-	7,281	-	1,509	-	1,509	-
549079	Credit Card Fees	-	-	-	91	-	91	-
<b><i>Total Dog Park</i></b>		-	<b>7,281</b>	<b>2,000</b>	<b>1,600</b>	-	<b>1,600</b>	<b>2,000</b>
<b><i>Roadway Services</i></b>								
568138	Reserve - Roadways	-	-	130,000	-	-	-	130,000
564104	Capital Projects	-	109	-	20,000	-	20,000	-
<b><i>Total Roadway Services</i></b>		-	<b>109</b>	<b>130,000</b>	<b>20,000</b>	-	<b>20,000</b>	<b>130,000</b>
<b><i>RV Park</i></b>								
568146	Reserve - RV Park	-	-	18,500	-	-	-	18,500
534027	Contracts-On-Site Maintenance	-	977	-	-	-	-	-
540004	Fuel, Gasoline and Oil	-	89	-	25	-	25	-
541006	Postage and Freight	-	14	-	-	-	-	-
547300	Landscape Maintenance	-	13,563	-	-	-	-	-
548001	Advertising	-	3	-	-	-	-	-
552025	Materials & Supplies	-	1,679	-	2,156	-	2,156	-
549079	Credit Card Fees	-	-	-	591	-	591	-
<b><i>Total RV Park</i></b>		-	<b>16,325</b>	<b>18,500</b>	<b>2,771</b>	-	<b>2,771</b>	<b>18,500</b>
<b><i>Ponds</i></b>								
568126	Reserve - Ponds	-	-	10,000	-	-	-	10,000
<b><i>Total Recreation Facilities</i></b>		-	-	<b>10,000</b>	-	-	-	<b>10,000</b>
<b><i>Campus Services Reserves</i></b>								
531013	ProfServ-Engineering	-	5,930	-	-	-	-	-
531023	ProfServ-Legal Services	-	24,081	-	-	-	-	-
564104	Capital Projects	-	192,660	-	-	-	-	-
<b><i>Total Campus Services Reserves</i></b>		-	<b>222,671</b>	-	-	-	-	-

**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**Fiscal Year 2022 Budget**

**GENERAL FUND - RESERVES**

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY2022
	<b>TOTAL EXPENDITURES &amp; RESERVES</b>	-	246,386	160,500	24,371	-	24,371	160,500
	Excess (deficiency) of revenues							
	Over (under) expenditures	-	352,830	-	71,370	-	71,370	-
	Net change in fund balance	-	352,830	-	71,370	-	71,370	160,500
	<b>FUND BALANCE, BEGINNING</b>	-	846,094	1,198,924	1,198,924	-	1,198,924	1,270,294
	<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ 1,198,924</b>	<b>\$ 1,198,924</b>	<b>\$ 1,270,294</b>	<b>\$ -</b>	<b>\$ 1,270,294</b>	<b>\$ 1,430,794</b>

**Reserve Balances**

Reserve	Proj Beg Bal. (Oct 1 2021)	FY2022 Additions	FY2022 Interest	FY2022 Expenses	Ending Bal. (Sep 30 2022)
Dog Park Reserves	\$8,106	\$2,000	\$0	\$0	\$10,106
Pond Reserves	\$91,243	\$10,000	\$0	\$0	\$101,243
Campus Services Reserves	\$294,856	\$0	\$0	\$0	\$294,856
Roadways Reserves	\$813,479	\$130,000	\$0	\$0	\$943,479
RV Park Reserves	\$62,610	18,500	\$0	\$0	\$81,110
<b>Total</b>	<b>\$1,270,294</b>	<b>\$160,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,430,794</b>

**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**Fiscal Year 2022 Budget**

**BEACH CLUB FUND (OPERATIONS)**

ACCT #	ACCOUNT DESCRIPTION	ACTUAL		ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		FY 2019	FY 2020	BUDGET FY 2021	THRU MAR-2021	APR - SEP-2021	PROJECTED FY 2021	BUDGET FY2022
REVENUES								
369922	Membership Dues	\$ 153,200	\$ 148,750	\$ 148,000	\$ 144,164	\$ 3,836	\$ 148,000	\$ 148,000
369924	Initiation Fees	4,100	2,350	800	6,250	500	6,750	1,500
369926	Wait List Fees	850	1,150	500	2,050	500	2,550	1,000
369980	Amenities Revenue	800	600	1,000	250	150	400	1,500
369941	Access Cards	-	-	-	33	-	33	100
369900	Other Miscellaneous Revenues	129	54	-	105	25	130	-
TOTAL REVENUES		159,079	152,904	150,300	152,853	5,011	157,864	152,100
EXPENDITURES								
Parks and Recreation								
512006	Payroll-Maintenance	-	-	5,000	2,500	2,500	5,001	5,000
512055	Payroll-Attendants	-	-	30,000	15,763	30,000	45,763	57,657
531027	ProfServ-Mgmt Consulting Serv	61,476	12,000	5,000	2,500	2,500	5,000	5,000
534027	Contracts-On-Site Maintenance	1,242	-	1,000	-	1,000	1,000	1,000
532002	Auditing Services	-	-	-	-	-	-	1,100
534202	Attendant	-	45,411	19,000	10,871	-	10,871	-
534050	Contracts-Landscape	1,139	1,250	3,000	-	3,000	3,000	3,000
541003	Communication - Telephone	1,817	2,574	2,000	1,190	1,190	2,379	2,500
541006	Postage and Freight	-	129	50	-	50	50	-
543001	Utility - General	855	742	900	331	331	662	900
543020	Utility - Refuse Removal	393	399	475	407	407	815	900
543021	Utility - Water & Sewer	1,673	1,112	1,800	789	789	1,577	1,800
545990	Insurance	10,724	19,087	17,495	18,683	-	18,683	17,495
547012	R&M-Buildings	5,916	1,751	2,000	2,669	1,000	3,669	2,000
547022	R&M-Equipment	2,606	2,985	2,300	2,169	1,500	3,669	3,000
547478	Preventative Maint-Security Systems	-	-	1,750	-	-	-	1,750
549053	Misc-Special Projects	14,354	2,118	4,241	1,666	2,575	4,241	3,000
549085	Misc-Taxes	652	678	675	704	-	704	750
549900	Misc-Contingency	28	375	10,160	674	9,486	10,160	5,505
549079	Credit Card Fees	-	-	-	4,016	1,000	5,016	4,189
549915	Misc-Web Hosting	-	1,300	-	-	-	-	550
551002	Office Supplies	460	239	550	-	550	550	200
552001	Op Supplies - General	637	1,969	1,000	257	743	1,000	1,000
Total Parks and Recreation		103,973	94,117	108,396	65,188	58,621	123,809	118,296
Debt Service								
571001	Principal Debt Retirement	21,970	20,634	23,552	-	23,552	23,552	23,441
572001	Interest Expense	2,404	6,430	352	-	352	352	1,417
Total Debt Service		24,374	27,064	23,904	-	23,904	23,904	24,858

**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**Fiscal Year 2022 Budget**

**BEACH CLUB FUND (OPERATIONS)**

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY2022
<i><b>Reserves</b></i>								
568018	Capital Reserve	7,601	-	18,000	-	-	-	-
591017	Transfer Out - Beach Club Reserve	-	-	-	-	75,638	75,638	8,946
	<i><b>Total Reserves</b></i>	<b>7,601</b>	<b>-</b>	<b>18,000</b>	<b>-</b>	<b>75,638</b>	<b>75,638</b>	<b>8,946</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>								
		<b>135,949</b>	<b>121,181</b>	<b>150,300</b>	<b>65,188</b>	<b>158,163</b>	<b>223,351</b>	<b>152,100</b>
Excess (deficiency) of revenues								
	Over (under) expenditures	23,130	31,723	-	87,665	(153,152)	(65,487)	-
Net change in fund balance								
		23,130	31,723	-	87,665	(153,152)	(65,487)	-
<b>FUND BALANCE, BEGINNING</b>								
		52,225	75,356	107,079	107,079	-	107,079	41,592
<b>FUND BALANCE, ENDING</b>								
		<b>\$ 75,356</b>	<b>\$ 107,079</b>	<b>\$ 107,079</b>	<b>\$ 194,744</b>	<b>\$ (153,152)</b>	<b>\$ 41,592</b>	<b>\$ 41,592</b>

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives Fiscal Year 2022

### BEACH CLUB FUND (OPERATIONS)

#### REVENUES

##### **Membership Dues**

The annual resident membership fee for the use of the Beach Club by members and their guests.

##### **Initiation Fees**

Initiation fee when a resident joins the Beach Club as a member.

##### **Wait List Fees**

Fee charged to residents to be placed on the wait list for Beach Club membership.

##### **Amenities Revenues**

Event fees charged by the Beach Club.

##### **Access Cards**

Fees charged for access cards for the Beach Club.

#### EXPENDITURES

##### **Parks & Recreation**

##### **Payroll-Maintenance**

This includes salaries for maintenance personnel.

##### **Payroll-Attendants**

This includes salaries for Beach Club attendants.

##### **Professional Services-Management Consulting Services**

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

##### **Contracts-On-Site Maintenance**

This includes fees to use the services of a part time maintenance person.

##### **Auditing Services**

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

##### **Contracts-Landscaping**

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

##### **Communication-Telephone**

This includes charges for telephone, internet and fax machine.

##### **Utility-General**

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

##### **Utility-Refuse Removal**

This includes charges for Beach Club trash removal.

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives

Fiscal Year 2022

### BEACH CLUB FUND (OPERATIONS)

#### EXPENDITURES

##### Parks & Recreation (continued)

###### **Utility-Water & Sewer**

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

###### **Insurance**

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

###### **R&M-Buildings**

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

###### **R&M-Equipment**

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

###### **Preventative Maintenance-Security Systems**

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

###### **Misc-Special Projects**

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

###### **Misc-Taxes**

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

###### **Misc-Contingency**

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

###### **Credit Card Fees**

This includes credit card fees.

###### **Miscellaneous-Web Hosting**

This includes web hosting fees.

###### **Office Supplies**

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

###### **Operating Supplies-General**

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

##### Debt Service

###### **Principal Debt Retirement**

Principal payment due on General Fund loan.

###### **Interest Expense**

Interest payment due on General Fund loan.

##### Reserves

###### **Transfer Out - Beach Club Reserve**

Annual amount transferred to Reserves Fund.

**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**Fiscal Year 2022 Budget**

**BEACH CLUB FUND - RESERVES**

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY2022
<b>REVENUES</b>								
381012	Transfer In - Beach Club Reserve	\$ -	\$ -	\$ -	\$ -	\$ 75,638	\$ 75,638	\$ 8,946
<b>TOTAL REVENUES</b>		-	-	-	-	75,638	75,638	8,946
<b>EXPENDITURES</b>								
<i>Beach Club Reserve</i>								
568060	Reserve - Beach Club	-	-	-	-	-	-	8,946
<i>Total Beach Club Reserve</i>		-	-	-	-	-	-	8,946
<b>TOTAL EXPENDITURES &amp; RESERVES</b>		-	-	-	-	-	-	8,946
Excess (deficiency) of revenues								
Over (under) expenditures		-	-	-	-	75,638	75,638	-
Net change in fund balance		-	-	-	-	75,638	75,638	8,946
<b>FUND BALANCE, BEGINNING</b>		-	-	-	-	-	-	75,638
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,638</u>	<u>\$ 75,638</u>	<u>\$ 84,584</u>

Reserve Balances

Reserve	Proj Beg Bal. (Oct 1 2021)	FY2022 Additions	FY2022 Interest	FY2022 Expenses	Ending Bal. (Sep 30 2022)
Beach Club Reserves	\$75,638	\$8,946	\$0	\$0	\$84,584
<b>Total</b>	<b>\$75,638</b>	<b>\$8,946</b>	<b>\$0</b>	<b>\$0</b>	<b>\$84,584</b>



**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**Fiscal Year 2022 Budget**

**ENTERPRISE FUND - BREAKDOWN BY SERVICE**

ACCOUNT DESCRIPTION	Utility Services			TOTAL BUDGET FY 2022
	Water	Sewer	Irrigation	
REVENUES				
Base Charges for Services	\$ 358,216	\$ 1,295,000	\$ 238,000	\$ 1,891,216
Usage Charges for Services	200,576	-	-	200,576
Meter Fees	-	-	1,000	1,000
Tap Connections	24,500	-	-	24,500
Water Quality Surcharge	76,140	-	-	76,140
Other Miscellaneous Revenues	1,800	8,000	-	9,800
Interest - Investments	1,555	9,800	-	11,355
TOTAL REVENUES	662,787	1,312,800	239,000	2,214,587
EXPENSES				
Personnel and Administration	44,303	140,811	25,970	211,084
Utility Services	593,484	861,989	163,030	1,618,503
Transfer Out	25,000	310,000	50,000	385,000
TOTAL EXPENSES	662,787	1,312,800	239,000	2,214,587
Excess (deficiency) of revenues				
Over (under) expenses	\$ -	\$ -	\$ -	-
TOTAL NET ASSETS - OCT 2021 (Projected)				7,937,675
TOTAL NET ASSETS - SEPT 2022				\$ 7,937,675

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Fiscal Year 2022 Budget

### ENTERPRISE FUND - WATER SERVICES

ACCT #	ACCOUNT DESCRIPTION			ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		ACTUAL	ACTUAL	BUDGET	THRU	APR -	PROJECTED	BUDGET
		FY 2019	FY 2020	FY 2021	MAR-2021	SEP-2021	FY 2021	FY2022
<b>REVENUES</b>								
343622	Water-Base Rate	\$ 284,758	\$ 352,466	\$ 353,052	\$ 179,778	\$ 175,000	\$ 354,778	\$ 358,216
343624	Water-Usage	175,240	198,277	176,000	114,141	85,400	199,541	200,576
343660	Water Quality Surcharge	5,729	67,461	75,600	35,405	34,000	69,405	76,140
369976	Backflow Fees	-	-	48,720	9,207	-	9,207	24,500
343640	Meter Fees	-	220	-	-	-	-	-
369900	Other Miscellaneous Revenues	1,623	6,513	1,800	3,138	1,500	4,638	1,800
362001	Interest - Investments	-	3,712	4,600	777	777	1,555	1,555
369960	Installation Charges	35	35	-	-	-	-	-
<b>TOTAL REVENUES</b>		<b>467,386</b>	<b>628,683</b>	<b>659,772</b>	<b>342,446</b>	<b>296,677</b>	<b>639,124</b>	<b>662,787</b>
<b>EXPENSES</b>								
<i><b>Personnel and Administration</b></i>								
511001	P/R-Board of Supervisors	2,855	3,069	2,745	1,072	1,673	2,745	2,745
512018	Payroll-Project Manager	-	-	13,000	6,500	6,500	13,000	13,000
531013	ProfServ-Engineering	16,032	45,462	1,190	2,608	2,000	4,608	5,000
531023	ProfServ-Legal Services	8,048	13,551	6,800	1,071	5,729	6,800	6,800
531027	ProfServ-Mgmt Consulting Serv	33,195	26,454	5,315	2,658	2,658	5,315	5,315
532002	Auditing Services	1,190	1,202	1,190	-	1,717	1,717	1,870
541006	Postage and Freight	210	90	306	-	306	306	306
545990	Insurance	6,539	4,504	7,391	6,115	-	6,115	7,391
547001	Printing and Binding	39	60	340	3	250	253	340
548002	Legal Advertising	553	126	485	544	150	694	485
549001	Miscellaneous Services	939	566	949	-	949	949	949
549069	Misc-Records Storage	204	85	-	-	-	-	-
549915	Misc-Web Hosting	408	101	-	-	-	-	-
551002	Office Supplies	34	3	102	-	102	102	102
<i><b>Total Personnel and Administration</b></i>		<b>70,246</b>	<b>95,273</b>	<b>39,813</b>	<b>20,570</b>	<b>22,034</b>	<b>42,604</b>	<b>44,303</b>
<i><b>Utility Services</b></i>								
534033	Contracts-Other Services	58,557	58,052	56,695	28,613	29,500	58,113	57,924
543060	Utility - Base Rate	124,888	138,528	138,528	69,264	69,264	138,528	160,589
543062	Utility - Water-Usage	306,520	441,560	260,000	154,046	235,600	389,646	277,123
543130	Utility-CCU Admin Fee	44	47	50	24	24	48	54
547001	R&M-General	101,473	28,227	70,000	3,399	66,601	70,000	55,000
549066	Misc-Licenses & Permits	280	205	300	-	300	300	300
549900	Misc-Contingency	-	-	20,666	-	15,000	15,000	12,235
552096	Back Flow Preventors	-	-	48,720	-	-	-	30,259
<i><b>Total Utility Services</b></i>		<b>591,763</b>	<b>666,619</b>	<b>594,959</b>	<b>255,345</b>	<b>416,289</b>	<b>671,634</b>	<b>593,484</b>
<i><b>Transfers Out</b></i>								
543020	Reserves - Water System	42,000	20,000	25,000	12,500	12,500	25,000	25,000
<i><b>Total Transfers Out</b></i>		<b>42,000</b>	<b>20,000</b>	<b>25,000</b>	<b>12,500</b>	<b>12,500</b>	<b>25,000</b>	<b>25,000</b>
<b>TOTAL EXPENSES</b>		<b>704,009</b>	<b>781,891</b>	<b>659,772</b>	<b>288,415</b>	<b>450,823</b>	<b>739,238</b>	<b>662,787</b>
Excess (deficiency) of revenues								
Over (under) expenses		<b>\$ (236,623)</b>	<b>\$ (153,208)</b>	<b>\$ -</b>	<b>\$ 54,031</b>	<b>\$ (154,145)</b>	<b>\$ (100,114)</b>	<b>\$ -</b>

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Fiscal Year 2022 Budget

### ENTERPRISE FUND - SEWER SERVICES

ACCT #	ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		FY 2019	FY 2020	BUDGET FY 2021	THRU MAR-2021	APR - SEP-2021	PROJECTED FY 2021	BUDGET FY2022
REVENUES								
343620	Sewer Revenue	\$ 1,290,092	\$ 1,287,637	\$ 1,213,430	\$ 649,122	\$ 645,000	\$ 1,294,122	\$ 1,295,000
343650	Standby Fees	12,714	10,967	-	5,253	5,000	10,253	-
369900	Other Miscellaneous Revenues	7,413	36,248	8,000	10,293	5,000	15,293	8,000
362001	Interest - Investments	-	6,423	9,800	1,449	1,449	2,898	9,800
369970	Connection Fees - W/S	1,720	11,782	-	-	-	-	-
TOTAL REVENUES		1,311,938	1,353,057	1,231,230	666,118	656,449	1,322,568	1,312,800
EXPENSES								
Personnel and Administration								
511001	P/R-Board of Supervisors	7,221	7,761	6,943	2,712	4,231	6,943	6,943
512018	Payroll-Project Manager	-	-	19,000	9,500	9,500	19,000	19,000
531013	ProfServ-Engineering	35,142	3,484	3,080	-	3,080	3,080	20,000
531023	ProfServ-Legal Services	24,850	8,666	17,600	4,513	13,087	17,600	17,600
531027	ProfServ-Mgmt Consulting Serv	83,964	66,913	23,175	11,588	11,588	23,175	23,175
532002	Auditing Services	3,010	3,040	3,010	-	4,343	4,343	4,730
541006	Postage and Freight	532	185	775	-	775	775	775
545990	Insurance	41,388	35,045	45,026	37,250	-	37,250	45,026
547001	Printing and Binding	91	152	860	6	150	156	860
548002	Legal Advertising	1,398	205	3	-	-	-	3
549001	Miscellaneous Services	2,376	1,372	2,399	1	2,399	2,399	2,399
549069	Misc-Records Storage	516	258	-	-	-	-	-
549915	Misc-Web Hosting	1,032	260	-	-	-	-	-
551002	Office Supplies	86	6	300	-	300	300	300
Total Personnel and Administration		201,606	127,349	122,171	65,569	49,452	115,022	140,811
Utility Services								
534033	Contracts-Other Services	347,169	360,147	358,478	180,537	180,500	361,037	360,908
541003	Communication - Telephone	6,472	5,430	6,500	1,938	1,938	3,876	6,500
543006	Electricity - General	54,896	47,713	57,000	24,822	24,822	49,645	57,000
543021	Utility - Water & Sewer	3,936	4,486	3,500	2,160	2,160	4,320	3,500
547001	R&M-General	271,636	99,163	200,000	2,883	75,000	77,883	200,000
547129	R&M-Sludge Hauling	49,107	57,120	76,620	23,460	30,000	53,460	76,620
547478	Preventative Maint-Security Systems	-	-	1,750	-	-	-	1,750
549065	Misc-Bad Debt	48,640	-	3,500	-	-	-	3,500
549066	Misc-Licenses & Permits	3,315	385	140	45	75	120	140
549900	Misc-Contingency	1,224	1,316	63,571	1,278	-	1,278	124,071
552035	Op Supplies - Chemicals	25,634	30,156	28,000	19,806	15,000	34,806	28,000
559001	Depreciation Expense	350,056	370,672	-	-	-	-	-
Total Utility Services		1,162,085	976,589	799,059	256,929	329,495	586,424	861,989
Transfers Out								
	Reserves - Sewer System	226,515	310,000	310,000	155,000	155,000	310,000	310,000
Total Transfers Out		226,515	310,000	310,000	155,000	155,000	310,000	310,000
TOTAL EXPENSES		1,590,205	1,413,938	1,231,230	477,498	533,948	1,011,446	1,312,800
Excess (deficiency) of revenues								
	Over (under) expenses	\$ (278,267)	\$ (60,881)	\$ -	\$ 188,620	\$ 122,501	\$ 311,122	\$ -

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Fiscal Year 2022 Budget

### ENTERPRISE FUND - IRRIGATION SERVICES

ACCT #	ACCOUNT DESCRIPTION			ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		ACTUAL	ACTUAL	BUDGET	THRU	APR -	PROJECTED	BUDGET
		FY 2019	FY 2020	FY 2021	MAR-2021	SEP-2021	FY 2021	FY2022
<b>REVENUES</b>								
343626	Irrigation-Base Rate	\$ 159,529	\$ 155,890	\$ 158,400	\$ 92,474	148,940	\$ 241,414	\$ 238,000
343628	Irrigation-Usage	133,490	135,996	114,000	30,986	-	30,986	-
343640	Meter Fees	170	170	1,000	-	250	250	1,000
362001	Interest - Investments	-	1,497	2,100	324	324	649	-
<b>TOTAL REVENUES</b>		<b>293,189</b>	<b>293,553</b>	<b>275,500</b>	<b>123,785</b>	<b>149,514</b>	<b>273,299</b>	<b>239,000</b>
<b>EXPENSES</b>								
<i><b>Personnel and Administration</b></i>								
511001	P/R-Board of Supervisors	1,680	1,805	1,616	631	985	1,616	1,616
512018	Payroll-Project Manager	-	-	6,000	3,000	3,000	6,000	6,000
531013	ProfServ-Engineering	604	-	5,320	-	5,320	5,320	5,320
531023	ProfServ-Legal Services	4,734	938	5,000	-	5,000	5,000	5,000
531027	ProfServ-Mgmt Consulting Serv	19,527	15,562	2,278	1,139	1,139	2,278	2,278
532002	Auditing Services	700	707	700	-	1,010	1,010	1,100
541006	Postage and Freight	124	43	180	-	180	180	180
545990	Insurance	4,142	3,369	3,374	2,791	-	2,791	3,374
547001	Printing and Binding	18	35	200	2	100	102	200
548002	Legal Advertising	325	30	285	-	285	285	285
549001	Miscellaneous Services	552	318	558	-	558	558	557
549069	Misc-Records Storage	120	60	-	-	-	-	-
549915	Misc-Web Hosting	240	58	-	-	-	-	-
551002	Office Supplies	20	2	60	-	60	60	60
<i><b>Total Personnel and Administration</b></i>		<b>32,787</b>	<b>22,927</b>	<b>25,570</b>	<b>7,563</b>	<b>17,637</b>	<b>25,200</b>	<b>25,970</b>
<i><b>Utility Services</b></i>								
534033	Contracts-Other Services	27,641	27,145	27,250	13,634	14,000	27,634	26,734
543006	Electricity - General	29,225	27,862	30,000	12,993	12,993	25,986	30,000
543062	Utility - Water-Usage	31,363	38,101	34,000	14,333	14,333	28,665	44,000
547001	R&M-General	98,938	69,891	100,680	6,375	25,000	31,375	50,000
549900	Misc-Contingency	51	-	-	-	-	-	4,296
552035	Op Supplies - Chemicals	7,091	2,172	8,000	-	8,000	8,000	8,000
<i><b>Total Utility Services</b></i>		<b>194,309</b>	<b>165,171</b>	<b>199,930</b>	<b>47,334</b>	<b>74,325</b>	<b>121,659</b>	<b>163,030</b>
<i><b>Transfers Out</b></i>								
543020	Reserves - Irrigation System	23,050	50,000	50,000	25,000	25,000	50,000	50,000
<i><b>Total Transfers Out</b></i>		<b>23,050</b>	<b>50,000</b>	<b>50,000</b>	<b>25,000</b>	<b>25,000</b>	<b>50,000</b>	<b>50,000</b>
<b>TOTAL EXPENSES</b>		<b>250,146</b>	<b>238,098</b>	<b>275,500</b>	<b>79,896</b>	<b>116,962</b>	<b>196,859</b>	<b>239,000</b>
Excess (deficiency) of revenues								
Over (under) expenses		<b>\$ 43,043</b>	<b>\$ 55,455</b>	<b>\$ -</b>	<b>\$ 43,888</b>	<b>\$ 32,552</b>	<b>\$ 76,440</b>	<b>\$ -</b>

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives Fiscal Year 2022

### ENTERPRISE FUND

#### REVENUES

##### **Water-Base Rate**

This includes revenue from the monthly water base rate fees.

##### **Water-Usage**

This includes revenue from the monthly water usage fees.

##### **Water-Quality Surcharge**

This includes revenue from the monthly water quality surcharge.

##### **Irrigation-Base Rate**

This includes revenue from the monthly irrigation base rate fees.

##### **Sewer Revenue**

This includes revenue from the monthly sewer base rates.

##### **Meter fees**

This includes revenue from water and irrigation meter fees.

##### **Other Miscellaneous Revenues**

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

##### **Backflow Fees**

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

##### **Interest-Investments**

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

#### EXPENDITURES

##### **Personnel and Administration**

##### **Payroll-Board of Supervisors**

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

##### **Payroll-Project Manager**

This includes salary for on-site manager.

##### **Professional Services-Engineering**

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

##### **Professional Services-Legal Services**

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

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives

Fiscal Year 2022

### ENTERPRISE FUND

#### EXPENDITURES

##### Personnel and Administration - (continued)

###### **Professional Services-Management Consulting Services**

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

###### **Auditing Services**

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

###### **Postage and Freight**

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

###### **Insurance**

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

###### **Printing and Binding**

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

###### **Legal Advertising**

This includes charges required charges for the District to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

###### **Miscellaneous Services**

This includes monthly bank charges, room rental and other miscellaneous charges that may be incurred during the year.

###### **Office Supplies**

This includes charges for office supplies.

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives Fiscal Year 2022

### ENTERPRISE FUND

#### EXPENDITURES

##### Utility Services

###### **Contracts-Other Services**

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

###### **Communication-Telephone**

This includes charges for telephone, internet and fax machine.

###### **Electricity-General**

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

###### **Utility-Water & Sewer**

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

###### **Utility-Base Rate**

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

###### **Utility-Water-Usage**

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

###### **Utility-CCU Admin Fee**

This includes an administration charged by Charlotte County Utilities.

###### **R&M-General**

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

###### **R&M-Sludge Hauling**

This includes hauling of sludge from the sewer plant.

###### **Preventative Maintenance-Security Systems**

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

###### **Miscellaneous-Bad Debt**

This includes amount for utility accounts that are deemed uncollectible.

###### **Miscellaneous-Licenses and Permits**

Licenses and permits for the sewer plant.

###### **Miscellaneous-Contingency**

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

###### **Operating Supplies-Chemicals**

This includes charges for chemicals necessary for sewer plant operation.

###### **Back Flow Preventors**

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

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives

Fiscal Year 2022

### ENTERPRISE FUND

#### EXPENDITURES

##### Transfers Out

##### **Reserves-Water System**

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

##### **Reserves-Sewer System**

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

##### **Reserves-Irrigation System**

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



# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Fiscal Year 2022 Budget

### ENTERPRISE FUND - RESERVES

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY2022
<b>REVENUES</b>								
362001	Transfer In - Sewer System	\$ -	\$ 310,000	\$ 310,000	\$ 155,000	\$ 155,000	\$ 310,000	\$ 310,000
363010	Transfer In - Water System	-	20,000	20,000	12,500	12,500	25,000	25,000
363090	Transfer In - Irrigation System	-	50,000	50,000	25,000	25,000	50,000	50,000
<b>TOTAL REVENUES</b>		<b>-</b>	<b>380,000</b>	<b>380,000</b>	<b>192,500</b>	<b>192,500</b>	<b>385,000</b>	<b>385,000</b>
<b>EXPENSES</b>								
<i><b>Water Utility Services</b></i>								
531023	ProfServ-Legal Services	-	-	-	1,091	-	1,091	-
531013	ProfServ-Engineering	-	25,162	-	-	-	-	-
564104	Capital Projects	-	15,887	-	46,704	-	46,704	-
568190	Reserves - Water	-	-	20,000	-	-	-	25,000
<i><b>Total Water Utility Services</b></i>		<b>-</b>	<b>41,049</b>	<b>20,000</b>	<b>47,795</b>	<b>-</b>	<b>47,795</b>	<b>25,000</b>
<i><b>Sewer/Wastewater Services</b></i>								
564104	Capital Projects	-	273,382	-	-	-	-	-
568158	Reserves - Sewer	-	-	310,000	-	-	-	310,000
<i><b>Total Sewer/Wastewater Services</b></i>		<b>-</b>	<b>273,382</b>	<b>310,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>310,000</b>
<i><b>Irrigation Services</b></i>								
568098	Reserves - Irrigation Services	-	-	50,000	-	-	-	50,000
<i><b>Total Irrigation Services</b></i>		<b>-</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,000</b>
<b>TOTAL EXPENSES</b>		<b>-</b>	<b>314,430</b>	<b>380,000</b>	<b>47,795</b>	<b>-</b>	<b>47,795</b>	<b>385,000</b>
Excess (deficiency) of revenues								
Over (under) expenses		-	65,570	-	144,705	192,500	337,205	-
Net change in fund balance		-	65,570	-	144,705	192,500	337,205	385,000
<b>FUND BALANCE, BEGINNING</b>		<b>-</b>	<b>1,136,389</b>	<b>1,442,626</b>	<b>1,442,626</b>	<b>-</b>	<b>1,442,626</b>	<b>1,779,831</b>
<b>FUND BALANCE, ENDING</b>		<b>\$ -</b>	<b>\$ 1,201,959</b>	<b>\$ 1,442,626</b>	<b>\$ 1,587,331</b>	<b>\$ 192,500</b>	<b>\$ 1,779,831</b>	<b>\$ 2,164,831</b>

#### Reserve Balances

Reserve	Proj. Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Water Services Reserve	\$774,116	\$25,000	\$0	\$0	\$799,116
Sewer Services Reserve	\$647,848	\$310,000	\$0	\$0	\$957,848
Irrigation Services Reserve	\$117,199	\$50,000	\$0	\$0	\$167,199
Emergency Reserve	\$240,667	\$0	\$0	\$0	\$240,667
<b>Total</b>	<b>\$1,779,831</b>	<b>\$385,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,164,831</b>

**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**  
Fiscal Year 2022 Budget

**DEBT SERVICE FUND - 2018 VALLEY NATIONAL LOAN**

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>REVENUES</b>								
363010	Special Assmnts- Tax Collector	\$ 697,007	\$ 696,542	\$ 698,412	\$ 670,607	\$ 27,805	\$ 698,412	\$ 698,412
363090	Special Assmnts- Discounts	(24,072)	(23,518)	(27,936)	(24,290)	-	(24,290)	(27,936)
361001	Interest - Investments	10,196	4,020	6,000	18	25	43	500
<b>TOTAL REVENUES</b>		<b>683,132</b>	<b>677,044</b>	<b>676,476</b>	<b>646,334</b>	<b>27,830</b>	<b>674,164</b>	<b>670,975</b>
<b>EXPENDITURES</b>								
<i>Debt Service</i>								
549070	Misc-Assessmnt Collection Cost	5,112	4,293	13,968	12,926	1,042	13,968	13,968
571001	Principal Debt Retirement	378,000	392,000	407,000	-	407,000	407,000	424,000
572001	Interest Expense	157,334	270,280	255,404	127,702	127,702	255,404	239,958
<i>Total Debt Service</i>		<b>540,446</b>	<b>666,573</b>	<b>676,372</b>	<b>140,628</b>	<b>535,743</b>	<b>676,372</b>	<b>677,926</b>
<b>TOTAL EXPENDITURES</b>		<b>540,446</b>	<b>666,573</b>	<b>676,372</b>	<b>140,628</b>	<b>535,743</b>	<b>676,372</b>	<b>677,926</b>
Excess (deficiency) of revenues								
Over (under) expenditures		142,686	10,471	104	505,706	(507,913)	(2,207)	(6,951)
<b>OTHER FINANCING SOURCES (USES)</b>								
Contribution to (Use of) Fund Balance		-	-	104	-	-	-	(6,951)
<b>TOTAL OTHER SOURCES (USES)</b>		<b>-</b>	<b>-</b>	<b>104</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,951)</b>
Net change in fund balance		142,686	10,471	104	505,706	(507,913)	(2,207)	(6,951)
<b>FUND BALANCE, BEGINNING</b>		<b>305,953</b>	<b>448,638</b>	<b>459,110</b>	<b>459,110</b>	<b>-</b>	<b>459,110</b>	<b>456,903</b>
<b>FUND BALANCE, ENDING</b>		<b>\$ 448,638</b>	<b>\$ 459,110</b>	<b>\$ 459,214</b>	<b>\$ 964,816</b>	<b>\$ (507,913)</b>	<b>\$ 456,903</b>	<b>\$ 449,952</b>

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

<b>Date</b>	<b>Total Outstanding Principal Balance</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>ADS</b>
11/1/2021	6,323,000		3.795%	119,979	
5/1/2022	6,323,000	424,000	3.795%	119,979	663,958
11/1/2022	5,899,000		3.795%	111,934	
5/1/2023	5,899,000	440,000	3.795%	111,934	663,867
11/1/2023	5,459,000		3.795%	103,585	
5/1/2024	5,459,000	458,000	3.795%	103,585	665,169
11/1/2024	5,001,000		3.795%	94,894	
5/1/2025	5,001,000	475,000	3.795%	94,894	664,788
11/1/2025	4,526,000		3.795%	85,881	
5/1/2026	4,526,000	493,000	3.795%	85,881	664,762
11/1/2026	4,033,000		3.795%	76,526	
5/1/2027	4,033,000	512,000	3.795%	76,526	665,052
11/1/2027	3,521,000		3.795%	66,811	
5/1/2028	3,521,000	533,000	3.795%	66,811	666,622
11/1/2028	2,988,000		3.795%	56,697	
5/1/2029	2,988,000	553,000	3.795%	56,697	666,395
11/1/2029	2,435,000		3.795%	46,204	
5/1/2030	2,435,000	574,000	3.795%	46,204	666,408
11/1/2030	1,861,000		3.795%	35,312	
5/1/2031	1,861,000	597,000	3.795%	35,312	667,625
11/1/2031	1,264,000		3.795%	23,984	
5/1/2032	1,264,000	620,000	3.795%	23,984	667,969
11/1/2032	644,000		3.795%	12,220	
5/1/2033	644,000	644,000	3.795%	12,220	668,440
<b>Total</b>	<b>\$ 6,323,000</b>			<b>\$ 1,668,054</b>	<b>\$ 7,991,054</b>

# RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

## Budget Narratives

Fiscal Year 2022

### DEBT SERVICE FUND

#### REVENUES

##### **Special Assessments-Tax Collector**

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

##### **Special Assessments-Discounts**

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

##### **Interest-Investments**

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

#### EXPENDITURES

##### **Debt Service**

##### **Miscellaneous-Assessment Collection Cost**

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

##### **Principal Debt Retirement**

Principal payment due on Valley National Bank Loan

##### **Interest Expense**

Interest payments due on Valley National Bank Loan

**RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**Assessment Comparison**  
**(FY2022 versus FY2021)**

Parcel	Product Type	# of Units	General Fund (O&M)			Debt Service Fund			Total per Unit		
			FY 2022	FY 2021	Incr. / (Decr.)	FY 2022	FY 2021	Incr. / (Decr.)	FY 2022	FY 2021	Incr. / (Decr.)
Residential											
Fairway Lakes	Single Family	81.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Lakeshore Village	Single Family	59.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Riverside	Single Family	15.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Riverside	Single Family	8.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Royal Oaks	Single Family	39.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Royal Oaks	Single Family	6.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Eagle Trace	Single Family	43.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Bayridge	Single Family	48.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Osprey Landing	Single Family	92.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Reserves	Twin Villas	26.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Grand Vista	Multifamily	90.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Silver Lakes	Estate Single Family	56.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Logan Pt	Estate Single Family	35.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Baileys Pond	Single Family	53.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Marlin Cove	Twin Villas	18.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Villas at Tarpon Harbor II	Twin Villas	12.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Tarpon Harbor	Multifamily	36.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Myakka Pt - Tarpon Harbor II	Multifamily	56.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Westport Ridge	Estate Single Family	32.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Estuary	Single Family	37.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Driftwood Pt	Single Family	39.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Oyster Bay	Twin Villas	28.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Pompano Cove	Twin Villas	34.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - River Run	Estate Single Family	59.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Channel Ridge	Estate Single Family	25.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Clipper Cove	Single Family	13.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Fisher Landing	Single Family	21.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Still Water Trace	Twin Villas	68.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Sawgrass - Redfin Shores	Multifamily	50.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Stonebridge	Single Family	60.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Willow Glen Phase 1	Single Family	30.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Willow Glen Phase 2	Single Family	10.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Willow Glen Phase 3	Single Family	24.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Willow Glen - 1st Choice	Single Family	20.00	\$962.55	\$962.55	0.00%	\$515.98	\$515.98	0.00%	\$1,478.53	\$1,478.53	0.00%
Total Residential		1,323.00									
Commercial											
402121328003	Maintenance Bldg	2.00	\$647.87	\$647.87	0.00%	\$130.33	\$130.33	0.00%	\$778.20	\$778.20	0.00%
402121151003	Club	119.00	\$647.87	\$647.87	0.00%	\$130.33	\$130.33	0.00%	\$778.20	\$778.20	0.00%
Total Commercial		121.00									
TOTAL		1,444.00									