

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Annual Operating and Debt Service Budget Fiscal Year 2023

Version 1 - Approved Tentative Budget
(Approved at the May 17, 2022 meeting)

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RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2023 Budget

GENERAL FUND OPERATIONS

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU FEB-2022	PROJECTED MAR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY2023
REVENUES								
363010	Special Assmnts- Tax Collector	\$ 1,347,843	\$ 1,351,846	\$ 1,351,848	\$ 1,270,896	\$ 80,952	\$ 1,351,848	\$ 1,354,155
363090	Special Assmnts- Discounts	(44,823)	(48,978)	(54,075)	(47,144)	(810)	(47,954)	(54,654)
369900	Other Miscellaneous Revenues	6,572	2,138	100	384	100	484	500
369987	Dog Park Revenue	-	59	2,000	1,860	250	2,110	-
369903	Non-Resident Members	-	-	-	11,625	-	11,625	10,000
369958	Insurance Reimbursements	30,762	-	-	-	-	-	-
361001	Interest - Investments	11,537	5,625	2,199	1,025	1,435	2,460	1,693
TOTAL REVENUES		1,351,891	1,310,690	1,302,072	1,238,645	81,927	1,320,573	1,311,694
EXPENDITURES								
<i>Administrative</i>								
511001	P/R-Board of Supervisors	6,311	2,276	2,696	831	1,163	1,994	2,696
512001	Payroll-Salaries	-	47,699	45,957	14,283	19,996	34,279	19,724
531013	ProfServ-Engineering	3,020	165	6,500	-	2,500	2,500	6,500
531027	ProfServ-Mgmt Consulting Serv	55,952	78,296	78,094	32,620	45,668	78,288	80,437
531023	ProfServ-Legal Services	32,134	41,446	40,000	10,809	15,000	25,809	35,000
531045	ProfServ-Trustee Fees	3,717	3,717	3,717	-	3,717	3,717	3,717
532002	Auditing Services	2,051	2,929	2,200	-	3,600	3,600	3,600
541012	Communications-Other	1,366	2,187	3,000	424	750	1,174	3,000
545990	Insurance	8,642	7,884	20,712	20,276	-	20,276	20,712
549048	Non Ad Valorem Taxes	2,341	-	2,500	97	-	97	2,500
549070	Assessmnt Collection Cost	8,311	8,816	26,000	24,475	-	24,475	26,000
534369	Web Hosting, Email service	3,251	4,337	3,300	1,656	500	2,156	3,300
549079	Amenties Website/CC fees	-	8	1,232	319	-	319	1,232
551016	Janitorial	1,349	2,401	2,000	509	1,000	1,509	2,000
551001	Office Expense	4,179	6,368	12,007	2,141	2,500	4,641	12,000
Total Administrative		132,624	208,530	249,915	108,441	96,394	204,835	222,418
<i>Environmental Services</i>								
512026	Payroll-Gatehouse	-	141,500	188,835	65,320	72,000	137,320	245,609
512042	Payroll-Environmental Services	-	-	-	-	-	-	42,391
534076	Contracts-Preserve Maintenance	70,661	1,200	76,600	-	25,000	25,000	35,000
534084	Contracts-Lakes	25,596	18,000	22,000	7,400	10,360	17,760	24,200
534396	ProfServ-Gatehouse Attendants	197,020	32,067	-	-	-	-	-
531075	ProfServ-Consultants	11,079	13,328	15,000	3,450	4,830	8,280	15,000
543006	Electricity - General	2,455	2,551	2,400	1,074	1,503	2,577	2,400
543021	Utility - Water & Sewer	2,013	1,620	2,000	599	839	1,439	2,000
546034	R&M-Gate	19,153	15,333	25,000	4,545	6,363	10,908	25,000
546084	R&M-Sidewalks	2,312	24	10,000	-	5,000	5,000	10,000
546088	R&M-Storm Drain Cleaning	7,500	900	15,000	974	5,000	5,974	15,000
546123	R&M-Preserves	49,521	42,715	60,000	1,763	40,000	41,763	60,000
546476	R&M-Road Scaping	4,152	2,244	10,000	329	5,000	5,329	10,000

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2023 Budget

GENERAL FUND OPERATIONS

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU FEB-2022	MAR - SEP-2022	PROJECTED FY 2022	BUDGET FY2023
546152	R&M-Roads, Signage, Striping	11,427	2,892	11,000	88	5,000	5,088	11,000
546173	R&M-Gatehouse/Security	11,047	7,412	25,000	3,474	21,526	25,000	25,000
552029	Op Supplies - Gatehouse	7,566	8,572	15,000	2,789	10,000	12,789	15,000
546931	R&M-Lakes,Bank Erosion,Planting	117	1,051	5,000	8	2,500	2,508	5,000
549900	Misc-Contingency	4,130	-	11,000	46	10,000	10,046	21,157
	Total Environmental Services	425,749	291,408	493,835	91,860	224,922	316,781	563,757
Activity Center Campus								
511001	P/R-Board of Supervisors	-	1,697	2,000	619	867	1,487	2,000
512001	Payroll-Salaries	31,877	24,247	40,957	12,367	17,314	29,681	24,656
512006	Payroll-Maintenance	-	9,842	42,543	7,072	9,901	16,973	17,391
512050	Payroll-Tennis Court Maint.	-	19,781	23,399	8,167	11,433	19,600	-
534027	Contracts-On-Site Maintenance	5,000	14,928	-	-	-	-	-
543006	Electricity - General	44,494	38,842	50,666	19,436	27,211	46,647	50,666
543021	Utility - Water & Sewer	16,698	13,825	16,000	4,981	6,974	11,955	16,000
545990	Insurance	43,597	45,236	32,103	31,427	-	31,427	32,103
546074	R&M-Pools	4,491	5,500	3,000	6,552	9,173	15,726	8,000
546097	R&M-Tennis Courts	15,139	25,572	22,000	2,701	3,781	6,482	-
546501	Activity Ctr Cleaning- Inside Areas	19,262	20,547	40,000	6,543	9,160	15,704	-
546502	Pool Daily Maintenance	20,271	20,380	20,000	5,095	7,133	12,228	-
546503	R&M-Croquet Turf Maintenance	18,045	18,000	18,000	4,500	6,300	10,800	-
546505	R&M-Activity Campus Buildings	68,537	44,264	20,000	12,010	16,814	28,823	40,000
549053	Misc-Special Projects	15,773	11,648	65,654	10,360	14,504	24,864	76,477
546447	Tools & Equipment	-	-	15,000	1,929	5,000	6,929	15,000
546115	R&M-Fitness Equipment	2,270	-	5,000	805	25,000	25,805	5,000
552025	Operating Supplies	-	-	2,000	2,971	1,000	3,971	2,000
546500	Activity Ctr Cleaning-Outside Areas	24,471	-	-	-	-	-	-
546504	Tennis Courts-Daily Maintenance	17,739	-	-	-	-	-	-
549900	Misc-Contingency	11,239	-	-	-	-	-	18,240
	Total Activity Center Campus	358,904	314,308	418,322	137,535	171,565	309,101	307,534
Transfers Out								
591016	Reserve - Roadways	230,000	130,000	130,000	54,167	75,833	130,000	130,000
591015	Reserve - Ponds	-	168,706	10,000	4,167	5,833	10,000	10,000
568128	Reserve - Activity Center Campus	-	178,484	-	-	-	-	77,985
	Total Transfers Out	230,000	477,190	140,000	58,333	81,667	140,000	217,985
TOTAL EXPENDITURES & RESERVES		1,147,277	1,291,436	1,302,072	396,169	574,548	970,717	1,311,694
Excess (deficiency) of revenues								
Over (under) expenditures		204,614	19,254	-	842,477	(492,620)	349,856	-

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2023 Budget

GENERAL FUND OPERATIONS

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU FEB-2022	PROJECTED MAR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY2023
OTHER FINANCING SOURCES (USES)								
381000	Interfund Transfer - In	-	1,156	-	-	-	-	-
TOTAL OTHER SOURCES (USES)		-	1,156	-	-	-	-	-
Net change in fund balance		204,614	20,410	-	842,477	(492,620)	349,856	-
FUND BALANCE, BEGINNING		505,995	710,608	731,018	731,018	-	731,018	1,080,874
FUND BALANCE, ENDING		\$ 710,608	\$ 731,018	\$ 731,018	\$ 1,573,495	\$ (492,620)	\$ 1,080,874	\$ 1,080,874

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2023 Budget

GENERAL FUND RESERVES

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU FEB-2022	PROJECTED MAR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY2023
REVENUES								
369987	Dog Park Revenue	\$ 3,665	\$ 2,740	\$ -	\$ -	\$ -	\$ -	\$ -
369990	RV Parking Lot Revenue	18,797	23,010	18,500	56,500	10,000	66,500	57,000
381000	Transfer In - Roadways	230,000	130,000	130,000	54,167	75,833	130,000	130,000
381006	Transfer In - Ponds	-	168,706	10,000	4,167	5,833	10,000	10,000
381005	Transfer In - Activity Center Campus	346,754	178,484	-	-	-	-	77,985
369900	Other Miscellaneous Revenues	-	11	-	9	12	21	-
361001	Interest - Investments	-	1,694	-	1,855	2,597	4,452	-
369300	Settlements	-	250,000	-	-	-	-	-
TOTAL REVENUES		599,216	754,646	158,500	116,697	94,276	210,973	274,985
EXPENDITURES								
<i>Activity Center Campus</i>								
568023	Reserve-Activity Center Campus	-	-	-	-	-	-	77,985
562002	Improvements - Building	-	6,026	-	-	-	-	-
546327	R&M-Activity Center	-	-	-	6,134	-	6,134	-
546115	R&M-Fitness Equipment	-	-	-	225	-	225	-
531023	ProfServ-Legal Services	24,081	11,358	-	-	-	-	-
531013	ProfServ-Engineering	5,930	1,238	-	-	-	-	-
546074	R&M-Pools	-	4,239	-	23,011	-	23,011	-
546097	R&M-Tennis Courts	-	2,713	-	-	-	-	-
546152	R&M-Roads, Signage, Striping	-	3,000	-	535	-	535	-
546173	R&M-Gatehouse/Security	-	10,324	-	9,782	-	9,782	-
564104	Capital Projects	192,660	-	-	-	-	-	-
<i>Total Activity Center Campus</i>		222,671	38,897	-	39,686	-	39,686	77,985
<i>Roadways</i>								
568138	Reserve - Roadways	-	96,025	130,000	-	-	-	130,000
564104	Capital Projects	109	20,000	-	4,974	-	4,974	-
<i>Total Roadways</i>		109	116,025	130,000	4,974	-	4,974	130,000
<i>RV Park</i>								
568146	Reserve - RV Park	-	-	18,500	-	-	-	30,070
512308	Payroll - RV park	-	-	-	-	-	-	12,000
534027	Contracts-On-Site Maintenance	977	-	-	-	-	-	-
540004	Fuel, Gasoline and Oil	89	71	-	37	-	37	90
541006	Postage and Freight	14	-	-	30	-	30	40
547300	Landscape Maintenance	13,563	-	-	-	-	-	-
548001	Advertising	3	-	-	-	-	-	-
564104	Capital Projects	-	-	-	8,500	-	8,500	8,500
552025	Materials & Supplies	1,679	3,034	-	2,079	-	2,079	5,000
549079	Credit Card Fees	-	591	-	1,145	-	1,145	1,300
<i>Total RV Park</i>		16,325	3,695	18,500	11,791	-	11,791	57,000

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2023 Budget

GENERAL FUND RESERVES

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU FEB-2022	PROJECTED MAR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY2023
<i>Ponds</i>								
568126	Reserve - Ponds	-	-	10,000	-	-	-	10,000
	Total Ponds	-	-	10,000	-	-	-	10,000
<i>Dog Park</i>								
552025	Materials & Supplies	7,281	9,738	-	-	-	-	-
549079	Credit Card Fees	-	95	-	-	-	-	-
	Total Dog Park	7,281	9,833	-	-	-	-	-
TOTAL EXPENDITURES & RESERVES		246,386	168,450	158,500	56,452	-	56,452	274,985
Excess (deficiency) of revenues								
Over (under) expenditures		352,830	586,196	-	60,245	94,276	154,521	-
Net change in fund balance		352,830	586,196	-	60,245	94,276	154,521	248,055
FUND BALANCE, BEGINNING		846,094	1,198,924	1,785,119	1,785,119	-	1,785,119	1,939,640
FUND BALANCE, ENDING		\$ 1,198,924	\$ 1,785,119	\$ 1,785,119	\$ 1,845,365	\$ 94,276	\$ 1,939,640	\$ 2,187,695

Reserve Balances

Reserve	FY2023 Budget				
	Proj. Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Pond Reserve	\$265,741	\$10,000	\$0	\$0	\$275,741
Activity Center Campus Reserve	\$396,213	77,985	\$0	\$0	\$474,198
Roadways Reserve	\$910,434	\$130,000	\$0	\$0	\$1,040,434
Construction Settlement Reserve	\$250,723	-	\$0	\$0	\$250,723
RV Park Reserve	\$116,528	57,000	\$0	26,930	\$146,598
Total	\$1,939,640	\$274,985	\$0	\$26,930	\$2,187,695

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Budget Narratives

Fiscal Year 2023

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 2023

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, Egis Insurance & Risk Advisors. 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, Egis Insurance & Risk Advisors, 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.

Environmental Services

Payroll-Gatehouse

This includes the cost of Access Control Gate Attendants.

Payroll-Environmental Services

This includes the cost of environmental services personnel.

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 2023

GENERAL FUND

EXPENDITURES

Environmental 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.

Activity Center Campus

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.

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Budget Narratives Fiscal Year 2023

GENERAL FUND

EXPENDITURES

Activity Center Campus – 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, Egis Insurance & Risk Advisors (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-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.

Operating Supplies

This includes any supplies for the dog park.

Miscellaneous-Contingency

This includes any other items that may be needed during the fiscal year.

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.

Reserve-Activity Center Campus

The District will set aside funds for improvements of the Activity Center Campus.

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2023 Budget

BEACH CLUB FUND OPERATIONS

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU FEB-2022	PROJECTED MAR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY2023
REVENUES								
369922	Membership Dues	\$ 148,750	\$ 150,181	\$ 148,000	\$ 151,700	\$ 5,000	\$ 156,700	\$ 161,500
369924	Initiation Fees	3,500	6,800	2,500	2,100	500	2,600	3,000
369980	Amenities Revenue	600	-	1,600	198	750	948	1,000
369900	Other Miscellaneous Revenues	54	831	-	118	250	368	500
369978	Summer Memberships	-	-	-	-	6,000	6,000	7,500
361001	Interest - Investments	738	167	-	74	104	178	200
TOTAL REVENUES		153,642	157,979	152,100	154,190	12,604	166,794	173,700
EXPENDITURES								
<i>Beach Club Operations</i>								
512009	Payroll-Administrative	-	5,167	5,000	1,917	2,684	4,602	5,000
512055	Payroll-Attendants	-	42,843	57,657	23,339	32,674	56,013	74,339
531027	ProfServ-Mgmt Consulting Serv	12,000	5,031	5,000	2,096	2,934	5,030	5,150
534027	Contracts-On-Site Maintenance	-	505	1,000	-	1,000	1,000	1,000
532002	Auditing Services	-	-	1,100	-	1,800	1,800	1,800
534202	Attendant	45,411	10,265	-	-	-	-	-
534050	Contracts-Landscape	1,250	-	3,000	-	3,000	3,000	3,000
541003	Communication - Telephone	2,574	2,397	2,500	734	1,028	1,762	2,500
541006	Postage and Freight	129	-	-	-	-	-	-
543001	Utility - General	742	718	900	296	415	711	900
543020	Utility - Refuse Removal	399	815	900	353	494	846	900
543021	Utility - Water & Sewer	1,112	1,394	1,800	393	550	944	1,800
545990	Insurance	14,368	16,951	17,495	17,230	-	17,230	17,495
547012	R&M-Buildings	1,751	4,989	2,000	1,946	1,000	2,946	5,000
547022	R&M-Equipment	2,985	2,391	3,000	1,169	1,831	3,000	5,000
547478	Preventative Maint-Security Systems	-	222	1,750	534	1,216	1,750	1,750
549053	Misc-Special Projects	2,118	1,666	3,000	-	3,000	3,000	3,000
549085	Misc-Taxes	678	704	750	756	-	756	756
549900	Misc-Contingency	375	766	5,505	225	5,280	5,505	3,117
549079	Credit Card Fees	-	4,141	4,189	3,795	750	4,545	5,000
549915	Misc-Web Hosting	1,300	-	550	-	550	550	550
551002	Office Supplies	239	550	200	-	200	200	200
552001	Op Supplies - General	1,969	623	1,000	139	861	1,000	1,000
Total Beach Club Operations		89,398	102,139	118,296	54,923	61,267	116,190	139,257
<i>Debt Service</i>								
571001	Principal Debt Retirement	20,634	23,645	23,441	-	23,617	23,617	23,617
572001	Interest Expense	6,430	640	1,417	-	945	945	827
Total Debt Service		27,064	24,285	24,858	-	24,561	24,561	24,443
<i>Reserves</i>								
591017	Transfer Out - Beach Club Reserve	57,638	18,000	8,946	3,728	5,219	8,946	10,000
Total Reserves		57,638	18,000	8,946	3,728	5,219	8,946	10,000
TOTAL EXPENDITURES & RESERVES		174,100	144,424	152,100	58,650	91,047	149,697	173,700

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2023 Budget

BEACH CLUB FUND OPERATIONS

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU FEB-2022	PROJECTED MAR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY2023
	Excess (deficiency) of revenues							
	Over (under) expenditures	(20,458)	13,555	-	95,540	(78,443)	17,097	-
	Net change in fund balance	(20,458)	13,555	-	95,540	(78,443)	17,097	-
	FUND BALANCE, BEGINNING	75,356	54,898	68,453	68,453	-	68,453	85,550
	FUND BALANCE, ENDING	\$ 54,898	\$ 68,453	\$ 68,453	\$ 163,993	\$ (78,443)	\$ 85,550	\$ 85,550

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Beach Club Loan (Balance Due to General Fund)

Amortization Schedule

Fiscal Year	Principal Payment	Interest Payment	Interest Rate **	Total Payment	Outstanding Principal Balance
				Loan Balance	354,167
2015	33,662	2,877	0.81%	36,539	320,505
2016	21,579	2,796	0.87%	24,375	298,926
2017	21,774	2,601	0.87%	24,375	277,152
2018	21,970	2,404	0.87%	24,374	255,182
2019	21,970	2,404	0.94%	24,374	233,212
2020	20,634	6,430	2.76%	27,064	212,578
2021	23,645	640	0.30%	24,285	188,933
2022	23,617	945	0.50%	24,561	165,316
2023	23,617	827	0.50%	24,443	141,700
2024	23,617	708	0.50%	24,325	118,083
2025	23,617	590	0.50%	24,207	94,466
2026	23,617	472	0.50%	24,089	70,850
2027	23,617	354	0.50%	23,971	47,233
2028	23,617	236	0.50%	23,853	23,617
2029	23,617	118	0.50%	23,735	-
Total	\$ 354,167	\$ 21,526		\$ 342,030	

** From 05.20.14 minutes: "On voice vote with all in favor the prior motion was amended to read the CDD financing the Beach Club purchase over 15 years with an interest rate at .1% over the 12 month CD investment rate."

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2023 Budget

BEACH CLUB FUND RESERVES

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU FEB-2022	PROJECTED MAR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY2023
REVENUES								
381012	Transfer In - Beach Club Reserve	\$ 57,638	\$ 18,000	\$ 8,946	\$ 3,728	\$ 5,219	\$ 8,946	\$ 10,000
TOTAL REVENUES		57,638	18,000	8,946	3,728	5,219	8,946	10,000
EXPENDITURES								
<i>Beach Club Reserve</i>								
568060	Reserve - Beach Club	-	-	8,946	-	-	-	10,000
552025	Materials & Supplies	-	8,062	-	-	-	-	-
<i>Total Beach Club Reserve</i>		-	8,062	8,946	-	-	-	10,000
TOTAL EXPENDITURES & RESERVES		-	8,062	8,946	-	-	-	10,000
Excess (deficiency) of revenues								
Over (under) expenditures		57,638	9,938	-	3,728	5,219	8,946	-
Net change in fund balance		57,638	9,938	8,946	3,728	5,219	8,946	10,000
FUND BALANCE, BEGINNING		-	57,638	67,576	76,522	-	76,522	85,468
FUND BALANCE, ENDING		\$ 57,638	\$ 67,576	\$ 76,522	\$ 80,250	\$ 5,219	\$ 85,468	\$ 95,468

Reserve Balances

Reserve	FY2023 Budget				
	Proj. Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Beach Club Reserves	\$85,468	\$10,000	\$0	\$0	\$95,468
Total	\$85,468	\$10,000	\$0	\$0	\$95,468

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Budget Narratives

Fiscal Year 2023

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 2023 Budget

ENTERPRISE FUND BREAKDOWN BY SERVICE

ACCOUNT DESCRIPTION	Utility Services			(Revised TOTAL BUDGET FY 2023
	Water	Sewer	Irrigation	
REVENUES				
Base Charges for Services	\$ 459,700	\$ 1,299,000	\$ 238,000	\$ 1,996,700
Usage Charges for Services	209,170	-	-	209,170
Meter Fees	-	-	1,000	1,000
Tap Connections	30,259	-	-	30,259
Water Quality Surcharge	-	-	-	-
Other Miscellaneous Revenues	1,800	10,000	-	11,800
Interest - Investments	300	500	-	800
TOTAL REVENUES	701,229	1,315,800	239,000	2,256,029
EXPENSES				
Personnel and Administration	52,652	151,516	26,738	230,907
Utility Services	618,577	854,284	168,262	1,641,122
Transfer Out	30,000	310,000	44,000	384,000
TOTAL EXPENSES	701,229	1,315,800	239,000	2,256,029
Excess (deficiency) of revenues				
Over (under) expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2023 Budget

ENTERPRISE FUND WATER SERVICES

ACCT #	ACCOUNT DESCRIPTION			ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		ACTUAL	ACTUAL	BUDGET	THRU	MAR -	PROJECTED	BUDGET
		FY 2020	FY 2021	FY 2022	FEB-2022	SEP-2022	FY 2022	FY2023
REVENUES								
343622	Water-Base Rate	\$ 352,466	\$ 359,319	\$ 358,216	\$ 150,466	\$ 210,652	\$ 361,118	\$ 459,700
343624	Water-Usage	198,277	204,457	200,576	97,532	136,545	234,078	209,170
343660	Water Quality Surcharge	67,461	73,760	76,140	31,925	44,694	76,619	-
369975	Backflow Fees	-	13,722	24,500	7,410	10,374	17,784	30,259
343640	Meter Fees	220	-	-	-	-	-	-
369900	Other Miscellaneous Revenues	6,513	5,938	1,800	1,008	1,411	2,418	1,800
362001	Interest - Investments	3,712	1,059	1,555	105	146	251	300
369960	Installation Charges	35	-	-	-	-	-	-
TOTAL REVENUES		628,683	658,254	662,787	288,445	403,823	692,267	701,229
EXPENSES								
<i>Personnel and Administration</i>								
511001	P/R-Board of Supervisors	3,069	2,329	2,745	850	1,190	2,041	2,745
512018	Payroll-Project Manager	-	13,433	13,000	4,983	6,976	11,959	20,000
531013	ProfServ-Engineering	45,462	6,235	5,000	-	2,000	2,000	5,000
531023	ProfServ-Legal Services	13,551	1,071	6,800	-	3,400	3,400	6,800
531027	ProfServ-Mgmt Consulting Serv	26,454	5,329	5,315	2,220	3,108	5,328	5,474
532002	Auditing Services	1,202	1,717	1,870	-	3,060	3,060	3,060
541006	Postage and Freight	90	-	306	-	306	306	306
545990	Insurance	4,504	6,850	7,391	7,235	-	7,235	7,391
547001	Printing and Binding	60	3	340	-	340	340	340
548002	Legal Advertising	126	544	485	-	485	485	485
549001	Miscellaneous Services	566	-	949	-	949	949	949
549069	Misc-Records Storage	85	-	-	-	-	-	-
549915	Misc-Web Hosting	101	-	-	-	-	-	-
551002	Office Supplies	3	-	102	-	102	102	102
<i>Total Personnel and Administration</i>		95,273	37,511	44,303	15,289	21,917	37,205	52,652
<i>Utility Services</i>								
531046	ProfServ-Utility Billing	-	-	-	176	6,363	6,539	10,266
534033	Contracts-Other Services	58,052	58,020	57,924	19,791	35,855	55,646	53,783
543060	Utility - Base Rate	138,528	138,528	160,589	57,720	80,808	138,528	153,162
543062	Utility - Water-Usage	441,560	257,774	277,123	114,884	160,838	275,722	299,218
543130	Utility-CCU Admin Fee	47	71	54	43	60	103	50
547001	R&M-General	28,227	10,229	55,000	85	54,915	55,000	55,500
549066	Misc-Licenses & Permits	205	205	300	-	300	300	300
549900	Misc-Contingency	-	-	12,235	100	12,135	12,235	16,039
552096	Back Flow Preventors	-	20,989	30,259	-	30,259	30,259	30,259
<i>Total Utility Services</i>		666,619	485,816	593,484	192,799	381,534	574,333	618,577
<i>Transfers Out</i>								
543020	Reserves - Water System	20,000	400,000	25,000	10,417	14,583	25,000	30,000
<i>Total Transfers Out</i>		20,000	400,000	25,000	10,417	14,583	25,000	30,000
TOTAL EXPENSES		781,891	923,327	662,787	218,504	418,034	636,538	701,229
Excess (deficiency) of revenues								
Over (under) expenses		\$ (153,208)	\$ (265,073)	\$ -	\$ 69,941	\$ (14,211)	\$ 55,729	\$ -

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2023 Budget

ENTERPRISE FUND SEWER SERVICES

ACCT #	ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		FY 2020	FY 2021	BUDGET FY 2022	THRU FEB-2022	MAR - SEP-2022	PROJECTED FY 2022	BUDGET FY2023
REVENUES								
343620	Sewer Revenue	\$ 1,287,637	\$ 1,308,716	\$ 1,295,000	\$ 546,186	764,660	\$ 1,310,846	\$ 1,299,000
343650	Standby Fees	10,967	10,487	-	3,109	4,352	7,461	6,300
369900	Other Miscellaneous Revenues	36,248	23,047	8,000	5,119	7,166	12,284	10,000
362001	Interest - Investments	6,423	1,832	9,800	195	273	468	500
369970	Connection Fees - W/S	11,782	-	-	-	-	-	-
TOTAL REVENUES		1,353,057	1,344,082	1,312,800	554,608	776,451	1,331,058	1,315,800
EXPENSES								
Personnel and Administration								
511001	P/R-Board of Supervisors	7,761	5,891	6,943	2,151	4,792	6,943	6,943
512018	Payroll-Project Manager	-	19,633	19,000	7,283	9,500	16,783	26,000
531013	ProfServ-Engineering	3,484	-	20,000	-	20,000	20,000	20,000
531023	ProfServ-Legal Services	8,666	8,828	17,600	9,685	7,915	17,600	17,600
531027	ProfServ-Mgmt Consulting Serv	66,913	23,235	23,175	9,680	9,680	19,360	23,870
532002	Auditing Services	3,040	4,343	4,730	-	7,740	7,740	7,740
541006	Postage and Freight	185	61	775	30	775	805	775
545990	Insurance	35,045	41,733	45,026	44,078	-	44,078	45,026
547001	Printing and Binding	152	6	860	-	150	150	860
548002	Legal Advertising	205	-	3	-	-	-	3
549001	Miscellaneous Services	1,372	426	2,399	-	2,399	2,399	2,399
549069	Misc-Records Storage	258	-	-	-	-	-	-
549915	Misc-Web Hosting	260	-	-	-	-	-	-
551002	Office Supplies	6	-	300	-	300	300	300
Total Personnel and Administration		127,349	104,156	140,811	72,906	63,252	136,158	151,516
Utility Services								
531046	ProfServ-Utility Billing	-	-	-	1,099	39,645	40,744	63,962
534033	Contracts-Other Services	360,147	360,026	360,908	119,412	223,407	342,818	335,110
541003	Communication - Telephone	5,430	4,546	6,500	2,348	3,287	5,635	6,500
543006	Electricity - General	47,713	49,566	57,000	21,907	30,670	52,577	57,000
543021	Utility - Water & Sewer	4,486	4,251	3,500	1,590	2,225	3,815	3,500
547001	R&M-General	99,163	9,831	200,000	62,149	87,009	149,159	250,000
547129	R&M-Sludge Hauling	57,120	46,410	76,620	25,716	36,002	61,717	76,620
547478	Preventative Maint-Security Systems	-	-	1,750	-	1,750	1,750	1,750
549065	Misc-Bad Debt	-	-	3,500	-	-	-	3,500
549066	Misc-Licenses & Permits	385	285	140	45	63	108	140
549900	Misc-Contingency	1,316	2,556	124,071	1,363	50,000	51,363	28,202
552035	Op Supplies - Chemicals	30,156	37,402	28,000	21,149	29,608	50,757	28,000
559001	Depreciation Expense	370,672	391,677	-	-	-	-	-
Total Utility Services		976,589	906,551	861,989	256,777	503,666	760,444	854,284
Transfers Out								
	Reserves - Sewer System	310,000	739,698	310,000	129,167	180,833	310,000	310,000
Total Transfers Out		310,000	739,698	310,000	129,167	180,833	310,000	310,000
TOTAL EXPENSES		1,413,938	1,750,405	1,312,800	458,850	747,751	1,206,602	1,315,800

Excess (deficiency) of revenues

Over (under) expenses

\$ (60,881)	\$ (406,323)	\$ -	\$ 95,758	\$ 28,699	\$ 124,457	\$ -
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RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2023 Budget

ENTERPRISE FUND IRRIGATION SERVICES

ACCT #	ACCOUNT DESCRIPTION			ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
		ACTUAL	ACTUAL	BUDGET	THRU	MAR -	PROJECTED	BUDGET
		FY 2020	FY 2021	FY 2022	FEB-2022	SEP-2022	FY 2022	FY2023
REVENUES								
343626	Irrigation-Base Rate	\$ 155,890	\$ 211,183	\$ 238,000	\$ 99,014	138,619	\$ 237,632	\$ 238,000
343628	Irrigation-Usage	135,996	30,986	-	-	-	-	-
343640	Meter Fees	170	-	1,000	-	250	250	1,000
362001	Interest - Investments	1,497	421	-	44	61	105	-
TOTAL REVENUES		293,553	242,590	239,000	99,057	138,930	237,987	239,000
EXPENSES								
<i>Personnel and Administration</i>								
511001	P/R-Board of Supervisors	1,805	1,371	1,616	501	701	1,201	1,616
512018	Payroll-Project Manager	-	6,200	6,000	2,300	3,220	5,520	6,000
531013	ProfServ-Engineering	-	-	5,320	-	2,500	2,500	5,320
531023	ProfServ-Legal Services	938	-	5,000	-	2,000	2,000	5,000
531027	ProfServ-Mgmt Consulting Serv	15,562	2,284	2,278	952	1,332	2,284	2,346
532002	Auditing Services	707	1,010	1,100	-	1,800	1,800	1,800
541006	Postage and Freight	43	-	180	-	180	180	180
545990	Insurance	3,369	3,127	3,374	3,303	-	3,303	3,374
547001	Printing and Binding	35	2	200	-	100	100	200
548002	Legal Advertising	30	-	285	-	285	285	285
549001	Miscellaneous Services	318	-	557	-	557	557	557
549069	Misc-Records Storage	60	-	-	-	-	-	-
549915	Misc-Web Hosting	58	-	-	-	-	-	-
551002	Office Supplies	2	-	60	-	60	60	60
<i>Total Personnel and Administration</i>		22,927	13,994	25,970	7,055	12,735	19,790	26,738
<i>Utility Services</i>								
531046	ProfServ-Utility Billing	-	-	-	81	2,937	3,018	4,738
534033	Contracts-Other Services	27,145	27,520	26,734	9,320	16,549	25,868	24,823
543006	Electricity - General	27,862	25,728	30,000	9,174	12,843	22,017	30,000
543062	Utility - Water-Usage	38,101	38,258	44,000	11,310	15,835	27,145	44,000
547001	R&M-General	69,891	47,742	50,000	9,107	40,893	50,000	50,000
549900	Misc-Contingency	-	-	4,296	-	4,296	4,296	6,701
552035	Op Supplies - Chemicals	2,172	-	8,000	-	8,000	8,000	8,000
<i>Total Utility Services</i>		165,171	139,248	163,030	38,993	101,352	140,345	168,262
<i>Transfers Out</i>								
543020	Reserves - Irrigation System	50,000	50,000	50,000	20,833	29,167	50,000	44,000
<i>Total Transfers Out</i>		50,000	50,000	50,000	20,833	29,167	50,000	44,000
TOTAL EXPENSES		238,098	203,242	239,000	66,881	143,254	210,135	239,000
Excess (deficiency) of revenues								
Over (under) expenses		\$ 55,455	\$ 39,348	\$ -	\$ 32,176	\$ (4,324)	\$ 27,852	\$ -

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2023 Budget

ENTERPRISE FUND RESERVES

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU FEB-2022	PROJECTED MAR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY2023
REVENUES								
362001	Transfer In - Sewer System	\$ 310,000	\$ 739,698	\$ 310,000	\$ 129,167	180,833	\$ 310,000	\$ 310,000
363010	Transfer In - Water System	20,000	400,000	25,000	10,417	14,583	25,000	30,000
363090	Transfer In - Irrigation System	50,000	50,000	50,000	20,833	29,167	50,000	44,000
361001	Interest Income	-	1,925	-	1,923	2,692	4,615	-
TOTAL REVENUES		380,000	1,191,623	385,000	162,339	227,275	389,614	384,000
EXPENSES								
<i>Water Utility Services</i>								
531023	ProfServ-Legal Services	-	-	-	-	-	-	-
531013	ProfServ-Engineering	-	-	-	-	-	-	-
564104	Capital Projects	-	-	-	55,458	-	55,458	-
568190	Reserves - Water	-	-	25,000	-	-	-	30,000
<i>Total Water Utility Services</i>		-	-	25,000	55,458	-	55,458	30,000
<i>Sewer/Wastewater Services</i>								
564104	Capital Projects	4,529	27,948	-	20,972	-	20,972	-
568158	Reserves - Sewer	-	-	310,000	-	-	-	310,000
<i>Total Sewer/Wastewater Services</i>		4,529	27,948	310,000	20,972	-	20,972	310,000
<i>Irrigation Services</i>								
568098	Reserves - Irrigation Services	-	-	50,000	-	-	-	44,000
<i>Total Irrigation Services</i>		-	-	50,000	-	-	-	44,000
TOTAL EXPENSES		4,529	27,948	385,000	76,430	-	76,430	384,000
Excess (deficiency) of revenues								
Over (under) expenses		375,471	1,163,675	-	85,910	227,275	313,185	-
OTHER FINANCING SOURCES (USES)								
591000	Operating Transfers-Out	(309,901)	(460,179)	-	-	-	-	-
TOTAL OTHER SOURCES (USES)		(309,901)	(460,179)	-	-	-	-	-
Net change in fund balance		65,570	703,495	385,000	85,910	227,275	313,185	384,000
FUND BALANCE, BEGINNING		1,136,389	1,442,626	2,146,121	2,146,121	-	2,146,121	2,459,306
FUND BALANCE, ENDING		\$ 1,201,959	\$ 2,146,121	\$ 2,531,121	\$ 2,232,031	\$ 227,275	\$ 2,459,306	\$ 2,843,306

Reserve Balances

Reserve	FY2023 Budget				
	Proj. Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Water Services Reserve	\$708,804	\$30,000	\$0	\$0	\$738,804
Sewer Services Reserve	\$1,341,738	\$310,000	\$0	\$0	\$1,651,738
Irrigation Services Reserve	\$167,579	\$44,000	\$0	\$0	\$211,579
Emergency Reserve	\$241,184	\$0	\$0	\$0	\$241,184
Total	\$2,459,306	\$384,000	\$0	\$0	\$2,843,306

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Budget Narratives Fiscal Year 2023

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 2023

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 Florida Insurance Alliance 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 2023

ENTERPRISE FUND

EXPENDITURES

Utility Services

Professional Services-Utility Billing

This includes contract charges from MuniBilling for utility billing services.

Contracts-Other Services

This includes contract charges from Florida Utility Services 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 2023

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 2023 Budget

DEBT SERVICE FUND 2018 VALLEY NATIONAL LOAN

ACCT #	ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU MAR-2022	PROJECTED APR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES								
363010	Special Assmnts- Tax Collector	\$ 696,542	\$ 698,412	\$ 698,412	\$ 663,802	\$ 34,610	\$ 698,412	\$ 698,412
363090	Special Assmnts- Discounts	(23,518)	(25,469)	(27,936)	(24,586)	-	(24,586)	(27,936)
361001	Interest - Investments	4,020	37	500	20	20	39	500
TOTAL REVENUES		677,044	672,979	670,975	639,235	34,630	673,865	670,975
EXPENDITURES								
<i>Debt Service</i>								
549070	Misc-Assessmnt Collection Cost	4,293	4,554	13,967	12,784	-	12,784	13,968
571001	Principal Debt Retirement	392,000	407,000	424,000	-	424,000	424,000	440,000
572001	Interest Expense	270,280	255,404	239,958	119,979	119,979	239,958	223,867
Total Debt Service		666,573	666,957	677,925	132,763	543,979	676,742	677,835
TOTAL EXPENDITURES		666,573	666,957	677,925	132,763	543,979	676,742	677,835
Excess (deficiency) of revenues								
Over (under) expenditures		10,471	6,022	(6,950)	506,472	(509,349)	(2,877)	(6,860)
FUND BALANCE, BEGINNING		448,638	459,110	465,132	465,132	-	465,132	462,255
FUND BALANCE, ENDING		\$ 459,110	\$ 465,132	\$ 458,182	\$ 971,604	\$ (509,349)	\$ 462,255	\$ 455,394

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Series 2018 Valley National Bank Loan Amortization Schedule

Date	Total Outstanding Principal Balance	Principal	Interest Rate	Interest	ADS
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
Total		\$ 6,323,000		\$ 1,668,054	\$ 7,991,054

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Budget Narratives

Fiscal Year 2023

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
(FY2023 versus FY2022)

Parcel	Product Type	# of Units	General Fund (O&M)			Debt Service Fund			Total per Unit		
			FY 2023	FY 2022	Incr. / (Decr.)	FY 2023	FY 2022	Incr. / (Decr.)	FY 2023	FY 2022	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	\$666.95	\$647.87	2.94%	\$130.33	\$130.33	N/A	\$797.28	\$778.20	2.45%
402121151003	Club	119.00	\$666.95	\$647.87	2.94%	\$130.33	\$130.33	N/A	\$797.28	\$778.20	2.45%
Total Commercial		121.00									
TOTAL		1,444.00									