

RIVERWOOD
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2019

Version 3 - Revised Proposed Budget:
(Printed on 5/23/2018 4pm)

Prepared by:



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Riverwood
Community Development District

Operating Budget
Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2018	APR-2018	SEP-2018	FY 2018	FY 2019
REVENUES							
Interest - Investments	\$ 4,007	\$ 7,189	\$ 4,500	\$ 6,216	\$ 1,000	\$ 7,216	\$ 4,500
Special Assmnts- Tax Collector	777,056	776,461	1,433,501	1,401,671	31,830	1,433,501	1,351,848
Special Assmnts- Discounts	(27,656)	(26,274)	(57,340)	(45,365)	-	(45,365)	(54,074)
Other Miscellaneous Revenues	2,995	2,603	100	1,006	-	1,006	100
Dog Park Revenue	3,050	3,159	2,000	637	1,363	2,000	2,000
RV Parking Lot Revenue	18,213	17,342	16,600	18,291	-	18,291	18,500
TOTAL REVENUES	777,665	780,480	1,399,361	1,382,456	34,193	1,416,649	1,322,874
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	2,610	2,220	4,350	2,610	1,740	4,350	4,350
FICA Taxes	199	170	333	200	133	333	333
ProfServ-Engineering	8,990	1,530	2,030	2,004	1,000	3,004	2,030
ProfServ-Legal Services	19,671	24,302	11,600	9,612	6,866	16,478	11,600
ProfServ-Mgmt Consulting Serv	15,494	28,837	46,627	27,199	19,428	46,627	46,627
ProfServ-Trustee Fees	3,098	3,098	3,408	-	3,408	3,408	3,408
Auditing Services	1,050	1,050	2,030	2,030	-	2,030	2,030
Postage and Freight	333	1,307	348	604	431	1,035	522
Communications-Other	-	-	3,048	2,400	1,714	4,114	3,510
Insurance - Property	14,650	13,762	2,000	1,172	-	1,172	1,289
Insurance - General Liability	787	1,757	7,176	6,788	-	6,788	9,275
Printing and Binding	696	220	580	200	380	580	580
Legal Advertising	910	587	827	1,241	400	1,641	827
Miscellaneous Services	328	8,021	1,618	562	401	963	1,618
Misc-Non Ad Valorem Taxes	-	-	4,500	4,055	-	4,055	4,500
Misc-Records Storage	-	75	348	203	145	348	348
Misc-Assessmnt Collection Cost	2,062	5,361	28,669	27,126	-	27,126	27,037
Misc-Web Hosting	223	414	696	406	290	696	696
Office Supplies	1,611	305	174	25	18	43	174
Total Administrative	72,712	93,016	120,362	88,437	36,355	124,792	120,754
<i>Flood Control/Stormwater Mgmt</i>							
Contracts-Preserve Maintenance	7,404	95,750	76,600	19,150	57,450	76,600	75,000
Contracts-Lakes	25,256	25,596	30,000	14,931	10,665	25,596	30,000
R&M-Aquascaping	-	4,410	10,000	1,367	5,000	6,367	15,000
R&M-Lake	11,034	5,646	10,000	2,228	5,000	7,228	10,000
R&M-Storm Drain Cleaning	18,370	901	10,000	1,037	5,000	6,037	10,000
R&M-Preserves	22,604	56,143	112,551	46,829	33,449	80,278	110,000
R&M-Lake Erosion	246,479	-	25,000	-	12,500	12,500	25,000
Misc-Contingency	1,760	118	5,749	-	2,875	2,875	5,000
Total Flood Control/Stormwater Mgmt	332,907	188,564	279,900	85,542	131,939	217,481	280,000
<i>Field</i>							
ProfServ-Field Management	32,136	19,308	-	-	-	-	-
Contracts-On-Site Maintenance	70,000	22,221	-	-	-	-	-
Electricity - General	39,364	40,111	-	-	-	-	-
Utility - Water & Sewer	15,265	15,876	-	-	-	-	-
R&M-General	1,349	3,095	-	-	-	-	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU APR-2018	MAY- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
Misc-Special Projects	29	-	-	-	-	-	-
Misc-Contingency	740	4,435	-	-	-	-	-
Total Field	158,883	105,046	-	-	-	-	-
Road and Street Facilities							
Electricity - General	-	-	2,400	1,075	768	1,843	2,400
Utility - Water & Sewer	-	-	1,120	857	612	1,469	1,550
R&M-Gate	9,348	7,952	4,000	1,500	1,071	2,571	5,000
R&M-Gatehouse	-	-	1,000	1,865	1,332	3,197	1,000
R&M-Sidewalks	8,501	9,878	10,000	6,940	3,060	10,000	10,000
R&M-Signage	30	-	1,000	-	500	500	1,000
R&M-Roads	3,892	13,560	11,000	9,494	1,506	11,000	25,000
R&M-Road Striping	-	-	1,000	-	500	500	1,000
R&M-Security Cameras	-	4,562	1,500	-	750	750	3,000
R&M-Road Scaping	4,926	13,667	6,600	4,238	3,027	7,265	11,000
Preventative Maint-Security Systems	-	-	3,500	-	1,750	1,750	5,000
Misc-Contingency	7,519	2,962	2,000	450	321	771	2,000
Misc-Bar Codes	-	-	-	-	-	-	4,000
Gatehouse Attendants	-	-	95,000	9,401	-	9,401	200,000
Capital Outlay	853,628	124,162	-	137,283	-	137,283	-
Total Road and Street Facilities	887,844	176,743	140,120	173,103	15,198	188,301	271,950
Activity Center Campus							
Contracts-On-Site Maintenance	-	-	20,000	23,788	5,000	28,788	12,000
Activity Ctr Cleaning-Outside Areas	-	-	-	-	-	-	35,000
Activity Ctr Cleaning-Inside Areas	-	-	-	-	-	-	30,000
Electricity - General	-	-	36,000	21,320	15,229	36,549	50,000
Electricity - Pool	-	-	-	-	-	-	12,450
Utility - Water & Sewer	-	-	11,400	7,594	5,424	13,018	20,000
Insurance - Property	-	-	15,000	15,652	-	15,652	22,000
Insurance - General Liability	-	-	-	1,322	-	1,322	1,720
Pool Daily Maintenance	-	-	-	-	-	-	18,000
R&M-Gatehouse	1,571	1,032	-	-	-	-	-
R&M-Pools	11,749	15,897	11,500	6,777	4,841	11,618	15,000
R&M-Activity Center	37,457	35,620	22,000	10,130	7,236	17,366	30,000
R&M-Security Cameras	-	-	500	253	-	253	4,500
R&M-Recreation Center	14,197	6,103	7,500	6,982	4,987	11,969	10,000
R&M-Fitness Equipment	-	-	-	-	-	-	6,000
R&M-Croquet Turf Maintenance	-	-	-	-	-	-	19,000
R&M-Tennis Courts	-	-	-	-	-	-	15,000
Tennis Courts - Daily Maintenance	-	-	-	-	-	-	19,000
Misc-Special Projects	-	-	-	-	-	-	30,000
Misc-Contingency	5,072	6,589	3,150	172	123	295	50,000
Capital Outlay	96,214	173,477	-	229,987	-	229,987	-
Total Activity Center Campus	166,260	238,718	127,050	323,977	42,839	366,816	399,670
Debt Service							
Debt Retirement - Other	-	-	81,760	-	-	-	-
Principal Debt Retirement-Amenity	-	-	319,000	-	-	-	-
Interest Expense-Other	-	-	45,407	-	-	-	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU APR-2018	MAY- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
Interest Expense-Amenity	-	-	177,162	-	-	-	-
Total Debt Service	-	-	623,329	-	-	-	-
Reserves							
Reserve - Dog Park	435	720	2,000	398	-	398	2,000
Reserve - Ponds	17,441	5,907	-	-	-	-	-
Reserves-Rec Facilities	10,478	3,750	-	67,615	-	67,615	-
Reserve - Roadways	25,531	33,878	90,000	-	-	-	230,000
Reserve - RV Park	13,700	(1,262)	16,600	9,754	-	9,754	18,500
Total Reserves	67,585	42,993	108,600	77,767	-	77,767	250,500
TOTAL EXPENDITURES & RESERVES	1,686,191	845,080	1,399,361	748,826	226,331	975,157	1,322,874
Excess (deficiency) of revenues							
Over (under) expenditures	(908,526)	(64,600)	-	633,630	(192,138)	441,492	-
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	-	-	159,196	-	159,196	-
Operating Transfers-Out	-	-	-	(490,228)	-	(490,228)	-
TOTAL OTHER SOURCES (USES)	-	-	-	(331,032)	-	(331,032)	-
Net change in fund balance	(908,526)	(64,600)	-	302,598	(192,138)	110,460	-
FUND BALANCE, BEGINNING	1,887,986	979,460	914,860	914,860	-	914,860	1,025,320
FUND BALANCE, ENDING	\$ 979,460	\$ 914,860	\$ 914,860	\$ 1,217,458	\$ (192,138)	\$ 1,025,320	\$ 1,025,320

Budget Narrative
Fiscal Year 2019

REVENUES

Interest-Investments

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

Special Assessments-Tax Collector

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

Special Assessments-Discounts

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

Other Miscellaneous Revenues

The District receives amounts for other miscellaneous items.

Access Cards

The District receives funds for the purchase of access cards.

Dog Park Revenue

The District receives funds for dog park fees.

RV Park Revenue

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

EXPENDITURES

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

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

Professional Services - Engineering

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

Professional Services-Legal Services

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

Professional Services-Management Consulting Services

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

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Administrative (continued)**Professional Services - Trustee**

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

Auditing Services

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

Postage and Freight

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

Insurance-Property

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

Insurance-General Liability

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

Printing and Binding

Copies used in the preparation of required mailings, and other special projects.

Legal Advertising

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

Miscellaneous Services

This includes monthly bank charges, room rental, annual district filing fee, travel and per diem, and other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

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

Misc-Non Ad Valorem Taxes

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

Miscellaneous-Web Hosting

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

Office Supplies

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

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Administrative (continued)**Records Storage**

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

Communications-Other

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

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

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

Contracts-Lakes

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

R&M- Aquascaping

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

R&M-Lake

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

R&M-Storm Drain Cleaning

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

R&M-Preserves

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

R&M-Lake Erosion

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

Misc-Contingency

This includes any unanticipated environmental expenses

Road & Street Facilities**R&M-Gate**

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

R&M-Gatehouse

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

Electricity-General

This includes general electricity usage for District facilities and assets.

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Road & Street Facilities (continued)**Utility-Water & Sewer**

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

R&M-Sidewalks

This includes needed repairs and replacement of the sidewalks.

R&M-Signage

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

R&M-Roads

This includes needed repairs and replacement of the roads.

R&M-Road Striping

This includes funds for striping crosswalks and stop bars.

R&M-Security Cameras

This includes needed repairs and replacement of the security cameras.

R&M-Road Scapping

This includes funds for road scapping.

Preventative Maintenance-Security Systems

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

Misc-Contingency

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

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

The District may utilize the services of a part time additional maintenance person as part of an agreement with Inframark Infrastructure Management Services.

Insurance-Property

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

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.

R&M-Pools

This includes funds for any chemicals, repairs and maintenance to the pool.

R&M-Activity Center

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

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Activity Center Campus (continued)**R&M-Recreation Center**

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

R&M-Security Cameras

This includes needed repairs and replacement of the security cameras.

Misc-Contingency

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

Reserves-Field**Reserve-Roadways**

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

Reserve-RV Park

This includes expenses related to the RV parking lot.

Reserves-Amenity Center**Reserve-Dog Park**

This includes expenses related to the dog park.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 1,025,320
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	250,500
Total Funds Available (Estimated) - 9/30/2019	1,275,820

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		330,718 ⁽¹⁾
Reserves - Dog Park	10,339 ⁽²⁾	
FY 2018 Funding	2,000	
FY 2019 Funding	2,000	14,339
Reserves - Ponds	86,242	
FY 2018 Funding	-	
FY 2019 Funding	-	86,242
Reserves - Recreation Facilities	221,216 ⁽³⁾	
FY 2018 Funding	-	
FY 2019 Funding	-	221,216
Reserves - Roadways	98,848 ⁽³⁾	
FY 2018 Funding	90,000	
FY 2019 Funding	230,000	418,848
Reserves - RV Park	41,780 ⁽²⁾	
FY 2018 Funding	16,600	
FY 2019 Funding	18,500	76,880
	Subtotal	<u>1,148,243</u>
Total Allocation of Available Funds		1,148,243

Total Unassigned (undesignated) Cash	\$ <u>127,576</u>
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Notes

(1) Represents approximately 3 months of operating expenditures

(2) Balance as of April 30, 2018, includes FY 2018 expenses and funding equals actual revenues

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2018	APR-2018	SEP-2018	FY 2018	FY 2019
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous Revenues	977	118	-	93	-	93	-
Membership Dues	128,417	129,150	148,000	149,200	-	149,200	148,000
Initiation Fees	2,150	2,437	800	2,900	-	2,900	800
Wait List Fees	-	1,293	500	650	-	650	500
Amenities Revenue	1,122	1,200	1,000	1,000	-	1,000	1,000
TOTAL REVENUES	132,666	134,198	150,300	153,843	-	153,843	150,300
EXPENDITURES							
<i>Parks and Recreation - General</i>							
ProfServ-Mgmt Consulting Serv	49,668	61,182	61,076	35,628	25,448	61,076	61,076
Contracts-On-Site Maintenance	-	1,191	3,000	240	171	411	1,000
Contracts-On-Site Management	14,100	-	-	-	-	-	-
Contracts-Landscape	-	-	2,650	2,650	-	2,650	3,000
Contracts-Admin. Service	-	6,591	-	-	-	-	-
Communication - Telephone	2,017	2,429	2,000	1,125	804	1,929	2,000
Postage and Freight	-	94	50	-	25	25	50
Utility - General	897	965	900	552	394	946	900
Utility - Refuse Removal	294	373	425	264	189	453	425
Utility - Water & Sewer	3,474	1,951	3,000	538	384	922	2,000
Insurance - Property	2,851	3,403	5,000	8,152	-	8,152	9,367
Insurance - General Liability	1,000	1,687	3,800	1,499	-	1,499	1,950
R&M-Buildings	7,616	3,706	3,000	362	259	621	5,200
R&M-Equipment	7,217	6,710	2,300	643	459	1,102	2,300
Preventative Maint-Security Systems	-	-	1,750	-	875	875	1,750
Misc-Special Projects	-	-	7,200	-	-	-	9,000
Misc-Records Storage	-	25	-	-	-	-	-
Misc-Taxes	-	618	675	632	-	632	675
Misc-Contingency	2,330	137	500	59	42	101	500
Misc-Web Hosting	-	40	-	-	-	-	-
Office Supplies	63	85	550	-	275	275	550
Op Supplies - General	779	619	400	266	190	456	400
Cleaning Supplies	-	42	-	-	-	-	-
Capital Outlay	22,562	-	-	-	-	-	-
Total Parks and Recreation - General	114,868	91,848	98,276	52,610	29,515	82,125	102,143
<i>Debt Service</i>							
Principal Debt Retirement	-	-	21,970	-	21,970	21,970	21,970
Interest Expense	2,796	2,601	2,404	-	2,404	2,404	2,404
Total Debt Service	2,796	2,601	24,374	-	24,374	24,374	24,374
<i>Reserves</i>							
Capital Reserve	-	-	18,000	-	-	-	18,000
Total Reserves	-	-	18,000	-	-	-	18,000
TOTAL EXPENDITURES & RESERVES	117,664	94,449	140,650	52,610	53,889	106,499	144,517
Excess (deficiency) of revenues							
Over (under) expenditures	15,002	39,749	9,650	101,233	(53,889)	47,344	5,783

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

<u>ACCOUNT DESCRIPTION</u>	<u>ACTUAL FY 2016</u>	<u>ACTUAL FY 2017</u>	<u>ADOPTED BUDGET FY 2018</u>	<u>ACTUAL THRU APR-2018</u>	<u>PROJECTED MAY- SEP-2018</u>	<u>TOTAL PROJECTED FY 2018</u>	<u>ANNUAL BUDGET FY 2019</u>
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	(21,579)	(21,774)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	9,650	-	-	-	5,783
TOTAL OTHER SOURCES (USES)	(21,579)	(21,774)	9,650	-	-	-	5,783
Net change in fund balance	(6,577)	17,975	9,650	101,233	(53,889)	47,344	5,783
FUND BALANCE, BEGINNING	771	(5,806)	12,169	12,169	-	12,169	59,513
FUND BALANCE, ENDING	\$ (5,806)	\$ 12,169	\$ 21,819	\$ 113,402	\$ (53,889)	\$ 59,513	\$ 65,296

Budget Narrative
Fiscal Year 2019

REVENUES

Other Miscellaneous Revenues

This includes other fees charged by the Beach Club.

Membership Dues

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

Initiation Fees

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

Wait List Fees

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

Amenities Revenues

This includes event fees charged by the Beach Club.

EXPENDITURES

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

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

Contracts-On-Site Maintenance

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

Contracts-Landscaping

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

Communication-Telephone

This includes charges for telephone, internet and fax machine.

Postage and Freight

This includes charges for actual postage and/or freight used for Beach Club mailings...

Utility-General

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

Utility-Refuse Removal

This includes charges for Beach Club trash removal.

Utility-Water & Sewer

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

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Parks & Recreation (continued)

Insurance-Property

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

Insurance-General Liability

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

R&M-Buildings

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

R&M-Equipment

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

Preventative Maintenance-Security Systems

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

Misc-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.

Misc-Special Projects

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

Office Supplies

This includes charges for supplies used in the administration of the Beach Club.

Operating Supplies-General

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

Riverwood
Community Development District

Debt Service Budgets
Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU APR-2018	PROJECTED MAY- SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ 106	\$ -	\$ 106	\$ -
Special Assmnts- Tax Collector	-	-	-	-	-	-	698,412
Special Assmnts- Discounts	-	-	-	-	-	-	(27,936)
TOTAL REVENUES	-	-	-	106	-	106	670,475
EXPENDITURES							
<i>Debt Service</i>							
Misc-Assessmnt Collection Cost	-	-	-	-	-	-	13,968
Cost of Issuance	-	-	-	106,199	-	106,199	-
Principal Debt Retirement	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	5,473	5,473	167,570
Total Debt Service	-	-	-	106,199	5,473	111,672	181,539
TOTAL EXPENDITURES	-	-	-	106,199	5,473	111,672	181,539
Excess (deficiency) of revenues							
Over (under) expenditures	-	-	-	(106,093)	(5,473)	(111,566)	488,937
OTHER FINANCING SOURCES (USES)							
Operating Transfers-In	-	-	-	107,216	-	107,216	-
Loan/Note Proceeds	-	-	-	308,493	-	308,493	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	488,937
TOTAL OTHER SOURCES (USES)	-	-	-	415,709	-	415,709	488,937
Net change in fund balance	-	-	-	309,616	(5,473)	304,143	488,937
FUND BALANCE, BEGINNING	-	-	-	-	-	-	304,143
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ 309,616	\$ (5,473)	\$ 304,143	\$ 793,080

Series 2018 Note
Amortization Schedule

Payment Date	*Principal	Interest	Principal Balance
			\$1,331,111
5/1/2018	\$0	\$5,473	\$1,331,111
11/1/2018	\$0	\$25,258	\$7,500,000
5/1/2019	\$0	\$142,313	\$7,500,000
11/1/2019	\$0	\$142,313	\$7,500,000
5/1/2020	\$0	\$142,313	\$7,500,000
11/1/2020	\$0	\$142,313	\$7,500,000
5/1/2021	\$0	\$142,313	\$7,500,000
11/1/2021	\$0	\$142,313	\$7,500,000
5/1/2022	\$0	\$142,313	\$7,500,000
11/1/2022	\$0	\$142,313	\$7,500,000
5/1/2023	\$0	\$142,313	\$7,500,000
11/1/2023	\$0	\$142,313	\$7,500,000
5/1/2024	\$0	\$142,313	\$7,500,000
11/1/2024	\$0	\$142,313	\$7,500,000
5/1/2025	\$0	\$142,313	\$7,500,000
11/1/2025	\$0	\$142,313	\$7,500,000
5/1/2026	\$0	\$142,313	\$7,500,000
11/1/2026	\$0	\$142,313	\$7,500,000
5/1/2027	\$0	\$142,313	\$7,500,000
11/1/2027	\$0	\$142,313	\$7,500,000
5/1/2028	\$0	\$142,313	\$7,500,000
11/1/2028	\$0	\$142,313	\$7,500,000
5/1/2029	\$0	\$142,313	\$7,500,000
11/1/2029	\$0	\$142,313	\$7,500,000
5/1/2030	\$0	\$142,313	\$7,500,000
11/1/2030	\$0	\$142,313	\$7,500,000
5/1/2031	\$0	\$142,313	\$7,500,000
11/1/2031	\$0	\$142,313	\$7,500,000
5/1/2032	\$0	\$142,313	\$7,500,000
11/1/2032	\$0	\$142,313	\$7,500,000
5/1/2033	\$0	\$142,313	\$7,500,000
11/1/2033	\$0	\$142,313	\$7,500,000
Totals	\$0	\$4,300,105	

*3.795%

Budget Narrative
Fiscal Year 2019**REVENUES**

Interest-Investments

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

Special Assessments-Tax Collector

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

Special Assessments-Discounts

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

EXPENDITURES

Administrative**Miscellaneous-Assessment Collection Cost**

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

Exhibit "B"
Allocation of Fund Balances

	<u>Debt Service</u> <u>Series 2018</u>
<u>AVAILABLE FUNDS</u>	
Beginning Fund Balance - Fiscal Year 2019	\$ 304,143
Net Change in Fund Balance - Fiscal Year 2019	488,937
Reserves - Fiscal Year 2019 Additions	-
Total Funds Available (Estimated) - 9/30/2019	793,080
 <u>ALLOCATION OF AVAILABLE FUNDS</u>	
<i>Restricted Fund Balance</i>	
Interest Payment - November 2019	-
Place Reserve balances here.	-
<i>Assigned Fund Balance</i>	
Place balances here.	-
Total Allocation of Available Funds	-
Total Unassigned Cash	<u>\$ 793,080</u>

Notes

Riverwood
Community Development District

Supporting Budget Schedules
Fiscal Year 2019

Community Development District

ANNUAL ASSESSMENT RATES

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

Riverwood
Community Development District

Operating Budget
Fiscal Year 2019

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2018	APR-2018	SEP-2018	FY 2018	FY 2019
OPERATING REVENUES							
Interest - Investments	\$ 6,482	\$ 12,310	\$ 5,000	\$ 9,489	\$ 6,279	\$ 15,768	\$ 5,000
Water-Base Rate	266,879	267,041	266,186	155,807	110,379	266,186	282,517
Water-Usage	152,465	151,437	159,047	109,042	50,005	159,047	159,047
Irrigation-Base Rate	158,118	158,175	157,678	92,283	65,395	157,678	157,678
Irrigation-Usage	109,605	121,185	110,000	71,661	38,339	110,000	110,000
Sewer Revenue	1,282,404	1,307,421	1,213,430	758,479	454,951	1,213,430	1,213,430
Meter Fees	780	-	1,000	-	1,000	1,000	1,000
Standby Fees	16,545	14,115	-	7,993	-	7,993	-
Other Miscellaneous Revenues	8,987	5,159	9,800	7,827	1,973	9,800	9,800
Installation Charges	70	-	-	-	-	-	-
Connection Fees - W/S	3,440	-	-	1,720	-	1,720	-
Compliance Fees	40,185	23,710	48,720	10,934	37,786	48,720	48,720
TOTAL OPERATING REVENUES	2,045,960	2,060,553	1,970,861	1,225,235	766,107	1,991,342	1,987,192
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	14,790	12,580	10,500	6,300	4,200	10,500	10,500
FICA Taxes	1,132	963	803	482	321	803	803
ProfServ-Engineering	13,152	9,736	4,970	10,259	7,328	17,587	9,590
ProfServ-Legal Services	18,695	26,760	28,400	23,531	16,808	40,339	29,400
ProfServ-Mgmt Consulting Serv	87,804	113,776	136,686	79,734	56,952	136,686	136,686
Auditing Services	5,950	5,950	4,900	4,900	-	4,900	4,900
Contracts-On-Site Maintenance	-	21,012	-	-	-	-	-
Postage and Freight	1,884	842	840	450	321	771	1,260
Insurance - Property	8,556	8,037	30,243	14,577	-	14,577	35,337
Insurance - General Liability	2,360	5,275	9,067	30,064	-	30,064	37,174
Printing and Binding	3,944	1,301	1,400	483	345	828	1,400
Legal Advertising	2,880	3,448	1,996	370	264	634	1,996
Miscellaneous Services	4,766	5,170	3,906	2,719	1,942	4,661	3,906
Misc-Records Storage	-	400	840	490	350	840	840
Misc-Web Hosting	790	2,305	1,680	980	700	1,680	1,680
Office Supplies	6,375	36	420	-	81	81	420
Total Personnel and Administration	173,078	217,591	236,651	175,339	89,613	264,952	275,893
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	1,634	2,076	3,570	1,191	851	2,042	3,570
Contracts-Other Services	396,473	414,633	429,025	246,803	-	-	429,025
Communication - Telephone	2,655	3,310	3,550	2,020	1,443	3,463	3,580
Electricity - General	70,537	68,761	79,000	45,197	32,284	77,481	79,000
Utility - Water & Sewer	2,830	2,860	2,500	1,412	1,009	2,421	2,500
Utility - Base Rate	123,800	122,500	122,500	71,458	51,041	122,499	124,888
Utility - Water-Usage	212,121	198,045	240,000	157,496	112,497	269,993	243,000
R&M-General	317,816	395,951	280,000	270,475	193,196	463,671	306,405
R&M-Sludge Hauling	50,490	58,140	51,000	48,510	34,650	83,160	76,620
Preventative Maint-Security Systems	-	-	1,750	-	875	875	1,750
Misc-Bad Debt	3,215	-	3,500	-	1,750	1,750	3,500
Misc-Licenses & Permits	35	135	140	-	70	70	140
Misc-Contingency	1,646	1,594	16,173	683	8,087	8,770	5,296

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU APR-2018	MAY- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
Op Supplies - Chemicals	27,245	39,859	34,800	22,186	15,847	38,033	40,500
Back Flow Preventors	52,325	23,295	48,720	10,934	37,786	48,720	48,720
Depreciation Expense	335,388	335,886	-	-	-	-	-
Reserve - Irrigation System	-	7,632	40,000	-	-	-	40,000
Reserve - Sewer System	-	24,644	400,000	147,745	-	147,745	355,000
Reserve - Water System	43,195	12,000	-	23,899	-	23,899	-
Total Water-Sewer Comb Services	1,641,405	1,711,321	1,756,228	1,050,009	491,385	1,294,591	1,763,494
TOTAL OPERATING EXPENSES	1,814,483	1,928,912	1,992,879	1,225,348	580,998	1,559,543	2,039,387
Operating income (loss)	231,477	131,641	(22,018)	(113)	185,109	431,799	(52,195)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Change in net assets	231,477	131,641	(22,018)	(113)	185,109	431,799	(52,195)
TOTAL NET ASSETS, BEGINNING	9,449,902	9,681,379	9,813,020	9,813,020	-	9,813,020	10,244,819
TOTAL NET ASSETS, ENDING	\$ 9,681,379	\$ 9,813,020	\$ 9,791,002	\$ 9,812,907	\$ 185,109	\$ 10,244,819	\$ 10,192,624

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2018	APR-2018	SEP-2018	FY 2018	FY 2019
OPERATING REVENUES							
Sewer Revenue	1,282,404	1,307,421	1,213,430	758,479	454,951	1,213,430	1,213,430
Standby Fees	16,545	14,115	-	7,993	-	7,993	-
Other Miscellaneous Revenues	8,987	5,159	8,000	6,418	1,582	8,000	8,000
Connection Fees	-	-	-	1,720	-	1,720	-
TOTAL OPERATING REVENUES	1,307,936	1,326,695	1,221,430	774,610	456,533	1,231,143	1,221,430
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	14,790	9,620	6,450	3,870	2,580	6,450	6,450
FICA Taxes	1,132	736	493	296	197	493	493
ProfServ-Engineering	13,152	5,215	3,080	2,343	1,674	4,017	3,080
ProfServ-Legal Services	18,695	17,234	17,600	14,583	10,416	24,999	17,600
ProfServ-Mgmt Consulting Serv	87,804	85,091	83,964	48,979	34,985	83,964	83,964
Auditing Services	5,950	4,550	3,010	3,010	-	3,010	3,010
Contracts-On-Site Maintenance	-	12,600	-	-	-	-	-
Postage and Freight	1,884	642	516	277	198	475	774
Insurance - Property	8,556	7,107	28,173	13,943	-	13,943	34,640
Insurance - General Liability	2,360	1,759	5,023	22,570	-	22,570	26,500
Printing and Binding	3,944	1,008	860	297	212	509	860
Legal Advertising	2,880	2,638	1,226	228	163	391	1,226
Miscellaneous Services	4,766	4,009	2,399	1,670	1,193	2,863	2,399
Misc-Records Storage	-	300	516	301	215	516	516
Misc-Web Hosting	790	1,754	1,032	602	430	1,032	1,032
Office Supplies	6,375	27	258	-	-	-	258
Total Personnel and Administration	173,078	154,290	154,600	112,969	52,263	165,232	182,802
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	1,634	1,476	2,542	848	606	1,454	2,542
Contracts-Other Services	396,473	332,966	345,841	198,947	142,105	341,052	345,841
Communication - Telephone	2,655	3,310	3,550	2,020	1,443	3,463	3,580
Electricity - General	70,537	40,618	50,000	30,488	21,777	52,265	50,000
Utility - Water & Sewer	2,830	2,860	2,500	1,412	1,009	2,421	2,500
R&M-General	317,816	278,296	150,000	103,368	73,834	177,202	158,810
R&M-Sludge Hauling	50,490	56,100	51,000	48,510	34,650	83,160	76,620
Preventative Maint-Security Systems	-	-	1,750	-	875	875	1,750
Misc-Bad Debt	3,215	-	3,500	-	1,750	1,750	3,500
Misc-Licenses & Permits	35	135	140	-	70	70	140
Misc-Contingency	1,646	1,594	15,522	683	7,761	8,444	4,645
Op Supplies - Chemicals	27,245	32,840	28,000	18,679	13,342	32,021	33,700
Depreciation Expense	335,388	335,886	-	-	-	-	-
Reserve - Sewer System	-	24,644	400,000	147,745	-	147,745	355,000
Total Water-Sewer Comb Services	1,209,964	1,110,725	1,054,345	552,700	299,222	851,922	1,038,628
TOTAL OPERATING EXPENSES	1,383,042	1,265,015	1,208,945	665,669	351,485	1,017,154	1,221,430
Operating income (loss)	(75,106)	61,680	12,485	108,941	105,048	213,989	(0)

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2018	APR-2018	SEP-2018	FY 2018	FY 2019
OPERATING REVENUES							
Water-Base Rate	266,879	267,041	266,186	155,807	110,379	266,186	282,517
Water-Usage	152,465	151,437	159,047	109,042	50,005	159,047	159,047
Water Quality Surcharge	-	-	-	-	-	-	23,094
Other Miscellaneous Revenues	8,987	-	1,800	1,409	391	1,800	1,800
Installation Charges	70	-	-	-	-	-	-
Compliance Fees	40,185	23,710	48,720	10,934	37,786	48,720	48,720
TOTAL OPERATING REVENUES	468,586	442,188	475,753	277,192	198,561	475,753	515,178
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	14,790	1,480	2,550	1,530	1,020	2,550	2,550
FICA Taxes	1,132	113	195	117	78	195	195
ProfServ-Engineering	13,152	87	1,190	5,193	3,709	8,902	1,190
ProfServ-Legal Services	18,695	4,763	6,800	5,634	4,024	9,658	6,800
ProfServ-Mgmt Consulting Serv	87,804	14,343	33,195	19,364	13,831	33,195	33,195
Auditing Services	5,950	700	1,190	1,190	-	1,190	1,190
Contracts-On-Site Maintenance	-	4,206	-	-	-	-	-
Postage and Freight	1,884	101	204	109	78	187	306
Insurance - General Liability	2,360	1,757	2,021	4,790	-	4,790	6,200
Printing and Binding	3,944	146	340	117	84	201	340
Legal Advertising	2,880	405	485	89	64	153	485
Miscellaneous Services	4,766	553	949	661	472	1,133	949
Misc-Records Storage	-	50	204	119	85	204	204
Misc-Web Hosting	790	276	408	238	170	408	408
Office Supplies	6,375	4	102	-	51	51	102
Total Personnel and Administration	164,522	28,984	49,833	39,151	23,666	62,817	54,114
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	1,634	600	1,028	343	245	588	1,028
Contracts-Other Services	396,473	54,458	56,877	32,734	23,381	56,115	56,877
Utility - Base Rate	123,800	122,608	122,500	71,458	51,041	122,499	124,888
Utility - Water-Usage	212,121	165,806	190,000	140,271	100,194	240,465	193,000
Utility - CCU Admin Fee	-	-	-	-	-	-	42
R&M-General	317,816	65,046	60,000	87,432	62,451	149,883	70,000
Misc-Contingency	1,646	-	651	-	326	326	651
Back Flow Preventors	52,325	23,295	48,720	10,934	37,786	48,720	48,720
Reserve - Water System	43,195	12,000	-	23,899	-	23,899	-
Total Water-Sewer Comb Services	1,149,010	443,813	479,776	367,071	275,424	642,495	495,206
TOTAL OPERATING EXPENSES	1,313,532	472,797	529,609	406,222	299,090	705,312	549,320
Operating income (loss)	(844,946)	(30,609)	(53,856)	(129,030)	(100,529)	(229,559)	(34,142)

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2018	APR-2018	SEP-2018	FY 2018	FY 2019
OPERATING REVENUES							
Irrigation-Base Rate	158,118	158,175	157,678	92,283	65,395	157,678	157,678
Irrigation-Usage	109,605	121,185	110,000	71,661	38,339	110,000	110,000
Meter Fees	780	-	1,000	-	1,000	1,000	1,000
Installation Charges	70	-	-	-	-	-	-
TOTAL OPERATING REVENUES	268,573	279,360	268,678	163,944	104,734	268,678	268,678
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	14,790	1,480	1,500	900	600	1,500	1,500
FICA Taxes	1,132	113	115	69	46	115	115
ProfServ-Engineering	13,152	4,434	700	2,723	1,945	4,668	5,320
ProfServ-Legal Services	18,695	4,763	4,000	3,314	2,367	5,681	5,000
ProfServ-Mgmt Consulting Serv	87,804	14,343	19,527	11,391	8,136	19,527	19,527
Auditing Services	5,950	700	700	700	-	700	700
Contracts-On-Site Maintenance	-	4,206	-	-	-	-	-
Postage and Freight	1,884	99	120	64	46	110	180
Insurance - Property	8,556	930	2,070	634	-	634	697
Insurance - General Liability	2,360	1,759	2,023	2,704	-	2,704	4,474
Printing and Binding	3,944	146	200	69	49	118	200
Legal Advertising	2,880	405	285	53	38	91	285
Miscellaneous Services	4,766	608	558	388	277	665	558
Misc-Records Storage	-	50	120	70	50	120	120
Misc-Web Hosting	790	276	240	140	100	240	240
Office Supplies	6,375	4	60	-	30	30	60
Total Personnel and Administration	173,078	34,316	32,218	23,219	13,684	36,903	38,976
<i>Water-Sewer Comb Services</i>							
Contracts-Other Services	396,473	27,208	26,307	15,122	10,801	25,923	26,307
Electricity - General	70,537	28,143	29,000	14,709	10,506	25,215	29,000
Utility - Water-Usage	212,121	32,131	50,000	17,225	12,304	29,529	50,000
R&M-General	317,816	52,609	70,000	79,675	56,911	136,586	77,595
Op Supplies - Chemicals	27,245	7,019	6,800	3,507	2,505	6,012	6,800
Reserve - Irrigation System	-	7,632	40,000	-	-	-	40,000
Total Water-Sewer Comb Services	1,024,192	154,742	222,107	130,238	93,027	223,265	229,702
TOTAL OPERATING EXPENSES	1,197,270	189,058	254,325	153,457	106,711	260,168	268,678
Operating income (loss)	(928,697)	90,302	14,353	10,487	(1,977)	8,510	(0)

RIVERWOOD

Community Development District

*Utility Fund***Budget Narrative**
Fiscal Year 2019**REVENUES****Interest-Investments**

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

Water-Base Rate

This includes revenue from the monthly water base rate fees.

Water-Usage

This includes revenue from the monthly water usage fees.

Irrigation-Base Rate

This includes revenue from the monthly irrigation base rate fees.

Irrigation-Usage

This includes revenue from the monthly irrigation usage fees.

Sewer Revenue

This includes revenue from the monthly sewer base rates.

Meter fees

This includes revenue from water and irrigation meter fees.

Standby Fees

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

Other Miscellaneous Revenues

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

Compliance Fees

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

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

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

Professional Services-Engineering

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

Professional Services-Legal Services

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

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Administrative (continued)**Professional Services-Management Consulting Services**

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

Auditing Services

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

Postage and Freight

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

Insurance-Property

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

Insurance-General Liability

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

Printing and Binding

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

Legal Advertising

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

Miscellaneous Services

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

Miscellaneous-Web Hosting

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

Office Supplies

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

Records Storage

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

RIVERWOOD

Community Development District

*Utility Fund***Budget Narrative**
Fiscal Year 2019**EXPENDITURES****Water-Sewer Comb Services****Professional Services – Utility Billing**

This includes incidental charges by Inframark for utility billing such as printing and postage.

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.

R&M-General

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

R&M-Sludge Hauling

This includes hauling of sludge from the sewer plant.

Preventative Maintenance-Security Systems

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

Misc-Licenses and Permits

Licenses and permits for the sewer plant.

Misc-Contingency

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

Operating Supplies-Chemicals

This includes charges for chemicals necessary for sewer plant operation.

Back Flow

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

Capital Improvements

This includes charges for capital items.

Reserve-Irrigation System

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

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Water-Sewer Comb Services (continued)

Reserve-Sewer System

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

Reserve-Water System

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