

RIVERWOOD
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2020

Version 2 - Approved Tentative Budget:
(Approved at June 11, 2019 meeting)

Prepared by:



RIVERWOOD

Community Development District

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Riverwood
Community Development District

Operating Budget
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
REVENUES							
Interest - Investments	\$ 7,189	\$ 10,726	\$ 4,500	\$ 14,114	\$ -	\$ 14,114	\$ 4,500
Special Assmnts- Tax Collector	776,461	1,426,142	1,351,848	1,332,013	19,835	1,351,848	1,518,870
Special Assmnts- Discounts	(26,274)	(45,365)	(54,074)	(46,345)	-	(46,345)	(60,755)
Other Miscellaneous Revenues	2,603	3,412	100	253	-	253	100
Dog Park Revenue	3,159	637	2,000	-	2,000	2,000	2,000
RV Parking Lot Revenue	17,342	18,938	18,500	19,688	-	19,688	18,500
TOTAL REVENUES	780,480	1,414,490	1,322,874	1,319,723	21,835	1,341,558	1,483,215
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	2,220	4,176	4,350	2,610	1,740	4,350	3,900
FICA Taxes	170	320	333	200	133	333	298
ProfServ-Engineering	1,530	1,729	2,030	-	1,750	1,750	500
ProfServ-Legal Services	24,302	17,084	11,600	6,708	4,892	11,600	10,400
ProfServ-Mgmt Consulting Serv	28,837	46,627	46,627	27,199	19,428	46,627	80,583
ProfServ-Trustee Fees	3,098	-	3,408	-	3,408	3,408	3,408
Auditing Services	1,050	2,030	2,030	2,030	-	2,030	1,820
Postage and Freight	1,307	931	522	702	501	1,203	390
Communications-Other	-	4,904	6,510	1,546	1,104	2,650	6,510
Insurance - Property	13,762	1,172	1,289	1,937	-	1,937	700
Insurance - General Liability	1,757	6,552	9,275	9,032	-	9,032	12,232
Printing and Binding	220	200	580	-	250	250	260
Legal Advertising	587	2,071	827	489	349	838	780
Miscellaneous Services	8,021	793	1,618	422	301	723	1,451
Misc-Non Ad Valorem Taxes	-	4,055	4,500	2,341	-	2,341	3,000
Misc-Records Storage	75	348	348	203	145	348	-
Misc-Assessmnt Collection Cost	5,361	12,813	27,037	25,713	397	26,110	30,377
Misc-Web Hosting	414	983	696	406	290	696	5,200
Office Supplies	305	144	174	466	333	799	1,170
Total Administrative	93,016	106,932	123,754	82,004	35,022	117,026	162,980
<i>Environmental Services</i>							
Contracts-Preserve Maintenance	95,750	76,600	75,000	50,109	24,891	75,000	75,000
Contracts-Lakes	25,596	25,596	30,000	14,931	10,665	25,596	30,000
ProfServ-Consultants	-	-	-	-	-	-	36,264
R&M-Aquascaping	4,410	3,179	15,000	-	6,250	6,250	-
R&M-Lake	5,646	4,820	10,000	1,307	4,167	5,474	10,000
R&M-Storm Drain Cleaning	901	10,603	10,000	25,366	-	25,366	10,000
R&M-Preserves	56,143	125,816	110,000	1,418	108,582	110,000	110,000
R&M-Lake Erosion	-	-	25,000	29,921	-	29,921	25,000
Lakes & Preserve Planting	-	-	-	-	-	-	15,000
Misc-Contingency	118	362	5,000	69	4,931	5,000	20,000
Total Environmental Services	188,564	246,976	280,000	123,121	159,486	282,607	331,264

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
Field							
ProfServ-Field Management	19,308	-	-	-	-	-	-
Contracts-On-Site Maintenance	22,221	-	-	-	-	-	-
Electricity - General	40,111	-	-	-	-	-	-
Utility - Water & Sewer	15,876	-	-	-	-	-	-
R&M-General	3,095	-	-	-	-	-	-
Misc-Contingency	4,435	-	-	-	-	-	-
Total Field	105,046	-	-	-	-	-	-
Road and Street Facilities							
Gatehouse Attendants	-	89,242	200,000	106,297	75,926	182,223	200,000
Contracts-On-Site Maintenance	-	-	-	-	-	-	23,124
Electricity - General	-	1,902	2,400	1,239	885	2,124	2,400
Utility - Water & Sewer	-	1,587	1,550	802	573	1,375	1,550
R&M-Gate	7,952	3,539	5,000	4,865	3,475	8,340	6,000
R&M-Gatehouse	-	5,398	1,000	2,827	2,019	4,846	4,000
R&M-Sidewalks	9,878	7,887	10,000	11,735	8,382	20,117	8,000
R&M-Signage	-	477	1,000	295	211	506	1,000
R&M-Roads	13,560	11,633	20,000	4,341	3,101	7,442	15,000
R&M-Road Striping	-	454	1,000	-	417	417	2,000
R&M-Security Cameras	4,562	99	3,000	481	344	825	2,500
R&M-Road Scaping	13,667	5,842	11,000	3,094	2,210	5,304	5,000
Preventative Maint-Security Systems	-	3,475	5,000	4,000	2,083	6,083	7,500
Misc-Gatehouse Administration	-	-	6,000	5,865	2,500	8,365	7,000
Misc-Contingency	2,962	1,232	2,000	130	833	963	7,028
Capital Outlay	124,162	11,976	-	55,040	-	55,040	-
Total Road and Street Facilities	176,743	144,743	268,950	201,011	102,959	303,970	292,102
Activity Center Campus							
Contracts-On-Site Maintenance	-	9,136	12,000	5,833	4,166	9,999	76,630
Electricity - General	-	28,417	29,705	19,745	14,104	33,849	50,000
Utility - Water & Sewer	-	13,480	14,000	8,348	5,963	14,311	20,000
Electricity-Pool	-	-	20,420	4,486	3,204	7,690	21,000
Insurance - Property	-	16,011	22,000	25,238	-	25,238	31,200
Insurance - General Liability	-	1,322	1,720	1,690	-	1,690	5,175
R&M-Gatehouse	1,032	-	-	-	-	-	-
R&M-Pools	15,897	13,711	3,000	1,803	1,288	3,091	10,000
R&M-Tennis Courts	-	-	18,000	14,957	10,684	25,641	24,000
R&M-Fitness Equipment	-	-	3,000	250	179	429	3,000
R&M-Activity Center	35,620	29,145	64,100	31,116	22,226	53,342	30,000
R&M-Security Cameras	-	253	9,000	1,067	762	1,829	2,000
R&M-Recreation Center	6,103	13,955	3,000	1,784	1,274	3,058	5,000
Activity Ctr Cleaning-Outside Areas	-	417	47,845	15,717	11,226	26,943	-
Activity Ctr Cleaning- Inside Areas	-	-	20,325	7,523	5,374	12,897	38,000
Pool Daily Maintenance	-	-	18,000	4,995	3,568	8,563	20,000
R&M-Croquet Turf Maintenance	-	-	19,000	12,274	8,767	21,041	22,000
Tennis Courts-Daily Maintenance	-	-	19,000	14,747	10,534	25,281	29,494
Misc-Special Projects	-	-	30,000	18,449	13,178	31,627	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU APR-2019	MAY- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
Misc-Contingency	6,589	5,907	45,555	2,870	18,981	21,851	27,870
Capital Outlay	173,477	502,909	-	219,915	-	219,915	-
Total Activity Center Campus	238,718	634,663	399,670	412,807	135,477	548,284	415,369
Reserves							
Reserve - Dog Park	720	509	2,000	-	-	-	2,000
Reserve - Ponds	5,907	-	-	-	-	-	-
Reserves-Rec Facilities	3,750	102,821	-	91,796	-	91,796	11,000
Reserve - Roadways	33,878	308,870	230,000	-	-	-	250,000
Reserve - RV Park	(1,262)	19,023	18,500	4,345	-	4,345	18,500
Total Reserves	42,993	431,223	250,500	96,141	-	96,141	281,500
TOTAL EXPENDITURES & RESERVES	845,080	1,564,537	1,322,874	915,084	432,944	1,348,028	1,483,215
Excess (deficiency) of revenues							
Over (under) expenditures	(64,600)	(150,047)	-	404,639	(411,109)	(6,470)	-
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	942,046	-	-	-	-	-
Loan/Note Proceeds	-	126,803	-	98,629	-	98,629	-
Operating Transfers-Out	-	(490,228)	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	578,621	-	98,629	-	98,629	-
Net change in fund balance	(64,600)	428,574	-	503,268	(411,109)	92,159	-
FUND BALANCE, BEGINNING	979,461	914,861	1,343,435	1,343,435	-	1,343,435	1,435,594
FUND BALANCE, ENDING	\$ 914,861	\$ 1,343,435	\$ 1,343,435	\$ 1,846,703	\$ (411,109)	\$ 1,435,594	\$ 1,435,594

Budget Narrative
Fiscal Year 2020**REVENUES****Interest-Investments**

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

Special Assessments-Tax Collector

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

Special Assessments-Discounts

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

Other Miscellaneous Revenues

The District receives amounts for other miscellaneous items.

Dog Park Revenue

The District receives funds for dog park fees.

RV Park Revenue

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

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

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

Professional Services - Engineering

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

Professional Services-Legal Services

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

Professional Services-Management Consulting Services

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

Professional Services - Trustee

The District issued these Series of 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.

Budget Narrative
Fiscal Year 2020**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.

Communications-Other

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

Insurance-Property

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

Insurance-General Liability

The District's General Liability Coverage including Public Official Liability, Auto, and Worker's Compensation are with "A" rated carriers placed through our broker, McGriff Insurance Services, in Ft. Myers, Fla.

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.

Misc-Non Ad Valorem Taxes

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

Records Storage

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

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.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**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.

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.

ProfServ-Consultants

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

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.

Lake & Preserve Planting

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.

Misc-Contingency

This includes any unanticipated environmental expenses

Road & Street Facilities**Gatehouse Attendants**

This includes the cost of Access Control Gate Attendants.

Contracts-On-Site Maintenance

The District has a contract with a firm to provide on-site maintenance.

Electricity-General

This includes general electricity usage for District facilities and assets.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Road & Street Facilities (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-Gatehouse

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

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 Scaping

This includes funds for road scaping.

Preventative Maintenance-Security Systems

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

Misc-Gatehouse Administrative

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

Misc-Contingency

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

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

This includes the services of a Project and Maintenance Coordinator and of additional maintenance personnel as part of an agreement with Inframark Infrastructure Management Services.

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.

Electricity-Pool

This includes general electricity usage for the pool heaters and other equipment on the Activity Center Campus.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Activity Center Campus (continued)****Insurance-Property**

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

Insurance-General Liability

The District's General Liability Coverage including Public Official Liability, Auto, and Worker's Compensation are with "A" rated carriers placed through our broker, McGriff Insurance Services, in Ft. Myers, Fla.

R&M-Pools

This includes funds for repairs to the pool.

R&M-Tennis Courts

This includes any repairs and maintenance of the Tennis Courts.

R&M-Fitness Equipment

This includes any repairs and maintenance of the fitness equipment at the Activity Center campus.

R&M-Activity Center

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

R&M-Security Cameras

This includes the purchase of additional cameras and the needed repairs or replacement of security cameras.

R&M-Recreation Center

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

Activity Center Cleaning-Inside Areas

This includes the services of a Contracted Cleaning Company.

Pools Daily Maintenance

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

R&M-Croquet Turf Maintenance

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

Tennis Courts – Daily Maintenance

This includes grooming and maintenance of the Tennis Courts.

Misc-Contingency

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

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Reserves

Reserve-Dog Park

This includes expenses related to the dog park.

Reserve-Rec Facilities

This includes expenses related to the Activity Center Buildings, Recreational Areas and the Activity Center Campus.

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.

RIVERWOOD

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 1,435,594
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	281,500
Total Funds Available (Estimated) - 9/30/2020	1,717,094

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		300,429 ⁽¹⁾
Reserves - Dog Park	10,229 ⁽²⁾	
FY 2019 Funding	2,000	
FY 2020 Funding	2,000	14,229
Reserves - Ponds	86,242	
FY 2019 Funding	-	
FY 2020 Funding	-	86,242
Reserves - Recreation Facilities	340,751 ⁽³⁾	
FY 2019 Funding	-	
FY 2020 Funding	11,000	351,751
Reserves - Roadways	534,282 ⁽³⁾	
FY 2019 Funding	230,000	
Transfer to Unassigned Cash	(130,006) ⁽⁴⁾	
FY 2020 Funding	250,000	884,276
Reserves - RV Park	43,168 ⁽²⁾	
FY 2019 Funding	18,500	
FY 2020 Funding	18,500	80,168
	Subtotal	1,717,095

Total Allocation of Available Funds	1,717,095
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Total Unassigned (undesignated) Cash	\$ (0)
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Balance as of April 30, 2019, includes FY 2019 expenses and funding equals actual revenues
- (3) Balance as of April 30, 2019, includes FY 2019 expenses
- (4) Per motion to be passed at June 11, 2019 meeting

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous Revenues	118	81	-	124	-	124	-
Membership Dues	129,150	149,466	148,000	153,200	-	153,200	148,000
Initiation Fees	2,437	3,650	800	3,450	-	3,450	800
Wait List Fees	1,293	1,050	500	650	-	650	500
Amenities Revenue	1,200	1,100	1,000	500	-	-	1,000
TOTAL REVENUES	134,198	155,347	150,300	157,924	-	157,424	150,300
EXPENDITURES							
<i>Parks and Recreation - General</i>							
ProfServ-Mgmt Consulting Serv	61,182	61,076	61,076	35,628	25,448	61,076	11,002
Contracts-On-Site Maintenance	1,191	800	1,000	573	409	982	4,129
Contracts-Landscape	-	2,650	3,000	545	389	934	600
Contracts-Admin. Service	6,591	-	-	-	-	-	3,949
Attendants	-	-	-	-	-	-	49,000
Communication - Telephone	2,429	1,890	2,000	1,093	781	1,874	2,000
Postage and Freight	94	14	50	-	25	25	-
Utility - General	965	1,080	900	485	346	831	900
Utility - Refuse Removal	373	364	425	261	186	447	475
Utility - Water & Sewer	1,951	827	2,000	654	467	1,121	1,400
Insurance - Property	3,403	8,611	9,367	8,679	-	8,679	9,130
Insurance - General Liability	1,687	1,499	1,950	2,046	-	2,046	2,000
R&M-Buildings	3,706	1,019	5,200	4,486	3,204	7,690	6,000
R&M-Equipment	6,710	1,413	2,300	1,513	1,081	2,594	3,000
Preventative Maint-Security Systems	-	1,738	1,750	-	729	729	1,750
Misc-Special Projects	-	5,629	9,000	11,232	-	11,232	7,000
Misc-Records Storage	25	-	-	-	-	-	-
Misc-Taxes	618	632	675	652	-	652	575
Misc-Contingency	137	44	500	28	292	320	1,326
Misc-Web Hosting	40	-	-	-	-	-	-
Office Supplies	85	245	550	-	229	229	-
Op Supplies - General	619	1,389	400	319	228	547	1,000
Cleaning Supplies	42	-	-	-	-	-	-
Total Parks and Recreation - General	91,848	90,920	102,143	68,194	33,815	102,009	105,236
<i>Debt Service</i>							
Principal Debt Retirement	-	-	21,970	-	21,970	21,970	20,634
Interest Expense	2,601	2,404	2,404	-	2,404	2,404	6,430
Total Debt Service	2,601	2,404	24,374	-	24,374	24,374	27,064
<i>Reserves</i>							
Capital Reserve	-	-	18,000	-	-	-	18,000
Total Reserves	-	-	18,000	-	-	-	18,000
TOTAL EXPENDITURES & RESERVES	94,449	93,324	144,517	68,194	58,189	126,383	150,300
Excess (deficiency) of revenues							
Over (under) expenditures	39,749	62,023	5,783	89,730	(58,189)	31,041	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU APR-2019	PROJECTED MAY- SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	(21,774)	(21,970)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	5,783	-	-	-	-
TOTAL OTHER SOURCES (USES)	(21,774)	(21,970)	5,783	-	-	-	-
Net change in fund balance	17,975	40,053	5,783	89,730	(58,189)	31,041	-
FUND BALANCE, BEGINNING	(5,805)	12,170	52,223	52,223	-	52,223	83,264
FUND BALANCE, ENDING	\$ 12,170	\$ 52,223	\$ 58,006	\$ 141,953	\$ (58,189)	\$ 83,264	\$ 83,264

Budget Narrative
Fiscal Year 2020**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.

Contracts-Administrative Service

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

Communication-Telephone

This includes charges for telephone, internet and fax machine.

Utility-General

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

Utility-Refuse Removal

This includes charges for Beach Club trash removal.

Utility-Water & Sewer

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

Budget Narrative
Fiscal Year 2020

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-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.

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 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU APR-2019	PROJECTED MAY- SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	\$ -	\$ 1,902	\$ -	\$ 5,907	\$ 1,000	\$ 6,907	\$ 2,000
Special Assmnts- Tax Collector	-	-	698,412	687,794	10,618	698,412	698,412
Special Assmnts- Discounts	-	-	(27,937)	(24,072)	-	(24,072)	(27,936)
TOTAL REVENUES	-	1,902	670,475	669,629	11,618	681,247	672,475
EXPENDITURES							
<i>Debt Service</i>							
Misc-Assessmnt Collection Cost	-	-	13,968	13,274	212	13,486	13,968
Principal Expense	-	-	-	-	378,000	378,000	392,000
Interest Expense	-	5,473	167,570	52,245	105,088	157,333	270,280
Cost of Issuance	-	162,449	-	-	-	-	-
Total Debt Service	-	167,922	181,538	65,519	483,301	548,820	676,248
TOTAL EXPENDITURES	-	167,922	181,538	65,519	483,301	548,820	676,248
Excess (deficiency) of revenues Over (under) expenditures	-	(166,020)	488,937	604,110	(471,683)	132,427	(3,773)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	107,228	-	-	-	-	-
Loan/Note Proceeds	-	364,743	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	488,937	-	-	-	(3,773)
TOTAL OTHER SOURCES (USES)	-	471,971	488,937	-	-	-	(3,773)
Net change in fund balance	-	305,951	488,937	604,110	(471,683)	132,427	(3,773)
FUND BALANCE, BEGINNING	2	2	305,953	305,953	-	305,953	438,380
FUND BALANCE, ENDING	\$ 2	\$ 305,953	\$ 794,890	\$ 910,063	\$ (471,683)	\$ 438,380	\$ 434,607

RIVERWOOD

Community Development District

Series 2018 Note
Amortization Schedule

Date	Total Outstanding Principal Balance	Principal	Interest Rate	Interest	ADS
11/1/2019	7,122,000.00		3.795%	135,139.96	
5/1/2020	7,122,000.00	392,000	3.795%	135,139.96	662,279.92
11/1/2020	6,730,000.00		3.795%	127,701.76	
5/1/2021	6,730,000.00	407,000	3.795%	127,701.76	662,403.52
11/1/2021	6,323,000.00		3.795%	119,978.94	
5/1/2022	6,323,000.00	424,000	3.795%	119,978.94	663,957.88
11/1/2022	5,899,000.00		3.795%	111,933.53	
5/1/2023	5,899,000.00	440,000	3.795%	111,933.53	663,867.06
11/1/2023	5,459,000.00		3.795%	103,584.53	
5/1/2024	5,459,000.00	458,000	3.795%	103,584.53	665,169.06
11/1/2024	5,001,000.00		3.795%	94,893.98	
5/1/2025	5,001,000.00	475,000	3.795%	94,893.98	664,787.96
11/1/2025	4,526,000.00		3.795%	85,880.85	
5/1/2026	4,526,000.00	493,000	3.795%	85,880.85	664,761.70
11/1/2026	4,033,000.00		3.795%	76,526.18	
5/1/2027	4,033,000.00	512,000	3.795%	76,526.18	665,052.36
11/1/2027	3,521,000.00		3.795%	66,810.98	
5/1/2028	3,521,000.00	533,000	3.795%	66,810.98	666,621.96
11/1/2028	2,988,000.00		3.795%	56,697.31	
5/1/2029	2,988,000.00	553,000	3.795%	56,697.31	666,394.62
11/1/2029	2,435,000.00		3.795%	46,204.13	
5/1/2030	2,435,000.00	574,000	3.795%	46,204.13	666,408.26
11/1/2030	1,861,000.00		3.795%	35,312.48	
5/1/2031	1,861,000.00	597,000	3.795%	35,312.48	667,624.96
11/1/2031	1,264,000.00		3.795%	23,984.40	
5/1/2032	1,264,000.00	620,000	3.795%	23,984.40	667,968.80
11/1/2032	644,000.00		3.795%	12,219.91	
5/1/2033	644,000.00	644,000	3.795%	12,219.91	668,439.82
		7,122,000		2,193,738	9,315,738

Budget Narrative
Fiscal Year 2020**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 Series 2018</u>
<u>AVAILABLE FUNDS</u>	
Beginning Fund Balance - Fiscal Year 2020	\$ 438,380
Net Change in Fund Balance - Fiscal Year 2020	(3,773)
Reserves - Fiscal Year 2020 Additions	-
Total Funds Available (Estimated) - 9/30/2020	434,607
 <u>ALLOCATION OF AVAILABLE FUNDS</u>	
<i>Restricted Fund Balance</i>	
Interest Payment - November 2020	127,702
Place Reserve balances here.	127,702
<i>Assigned Fund Balance</i>	
Place balances here.	-
Total Allocation of Available Funds	255,404
 Total Unassigned Cash	 <u>\$ 179,204</u>

Notes

Riverwood
Community Development District

Supporting Budget Schedules
Fiscal Year 2020

RIVERWOOD

Community Development District

ANNUAL ASSESSMENT RATES

FISCAL YEAR 2019-2020					
Parcel	Product Type	# of Total Units	O&M per unit	2018 DS	Total per unit
Residential					
Fairway Lakes	Single Family	81.00	\$1,079.25	\$515.98	\$1,595.23
Lakeshore Village	Single Family	59.00	\$1,079.25	\$515.98	\$1,595.23
Riverside	Single Family	15.00	\$1,079.25	\$515.98	\$1,595.23
Riverside	Single Family	8.00	\$1,079.25	\$515.98	\$1,595.23
Royal Oaks	Single Family	39.00	\$1,079.25	\$515.98	\$1,595.23
Royal Oaks	Single Family	6.00	\$1,079.25	\$515.98	\$1,595.23
Eagle Trace	Single Family	43.00	\$1,079.25	\$515.98	\$1,595.23
Bayridge	Single Family	48.00	\$1,079.25	\$515.98	\$1,595.23
Osprey Landing	Single Family	92.00	\$1,079.25	\$515.98	\$1,595.23
Reserves	Twin Villas	26.00	\$1,079.25	\$515.98	\$1,595.23
Grand Vista	Multifamily	90.00	\$1,079.25	\$515.98	\$1,595.23
Silver Lakes	Estate Single Family	56.00	\$1,079.25	\$515.98	\$1,595.23
Myakka Pt - Logan Pt	Estate Single Family	35.00	\$1,079.25	\$515.98	\$1,595.23
Myakka Pt - Baileys Pond	Single Family	53.00	\$1,079.25	\$515.98	\$1,595.23
Myakka Pt - Marlin Cove	Twin Villas	18.00	\$1,079.25	\$515.98	\$1,595.23
Myakka Pt - Villas at Tarpon Harbor II	Twin Villas	12.00	\$1,079.25	\$515.98	\$1,595.23
Myakka Pt - Tarpon Harbor	Multifamily	36.00	\$1,079.25	\$515.98	\$1,595.23
Myakka Pt - Tarpon Harbor II	Multifamily	56.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Westport Ridge	Estate Single Family	32.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Estuary	Single Family	37.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Driftwood Pt	Single Family	39.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Oyster Bay	Twin Villas	28.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Pompano Cove	Twin Villas	34.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - River Run	Estate Single Family	59.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Channel Ridge	Estate Single Family	25.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Clipper Cove	Single Family	13.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Fisher Landing	Single Family	21.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Still Water Trace	Twin Villas	68.00	\$1,079.25	\$515.98	\$1,595.23
Sawgrass - Redfin Shores	Multifamily	50.00	\$1,079.25	\$515.98	\$1,595.23
Stonebridge	Single Family	60.00	\$1,079.25	\$515.98	\$1,595.23
Willow Glen Phase 1	Single Family	30.00	\$1,079.25	\$515.98	\$1,595.23
Willow Glen Phase 2	Single Family	10.00	\$1,079.25	\$515.98	\$1,595.23
Willow Glen Phase 3	Single Family	24.00	\$1,079.25	\$515.98	\$1,595.23
Willow Glen - 1st Choice	Single Family	20.00	\$1,079.25	\$515.98	\$1,595.23
Total Residential		1,323.00			
Commercial					
402121328003	Maintenance Bldg	2	\$ 752.21	\$130.33	\$882.54
402121151003	Club	119.00	\$ 752.21	\$130.33	\$882.54
Total Commercial		121.00			\$0.00
TOTAL		1,444.00			

Riverwood
Community Development District

Operating Budget
Fiscal Year 2020

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
OPERATING REVENUES							
Interest - Investments	\$ 12,310	\$ 20,181	\$ 5,000	\$ 13,181	\$ 7,000	\$ 20,181	\$ 5,000
Water-Base Rate	267,041	267,288	282,517	151,239	131,278	282,517	353,052
Water-Usage	151,437	157,944	159,047	109,930	49,117	159,047	176,000
Irrigation-Base Rate	158,175	158,262	157,678	88,591	69,087	157,678	158,400
Irrigation-Usage	121,185	128,976	110,000	84,899	25,101	110,000	114,000
Sewer Revenue	1,307,421	1,301,181	1,213,430	749,348	464,082	1,213,430	1,213,430
Meter Fees	-	-	1,000	-	1,000	1,000	1,000
Standby Fees	14,115	13,687	-	8,247	-	8,247	-
Water Quality Surcharge	-	-	23,094	-	23,094	23,094	-
Other Miscellaneous Revenues	5,159	11,140	9,800	18,805	12,016	30,821	9,800
Connection Fees - W/S	-	1,720	-	-	-	-	-
Compliance Fees	23,710	42,805	48,720	-	48,720	48,720	48,720
TOTAL OPERATING REVENUES	2,060,553	2,103,184	2,010,286	1,224,240	830,495	2,054,735	2,079,402
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	12,580	10,080	10,500	6,300	4,200	10,500	8,700
FICA Taxes	963	771	803	482	321	803	666
ProfServ-Engineering	9,736	19,892	9,590	16,218	9,000	25,218	9,600
ProfServ-Legal Services	26,760	41,826	29,400	19,220	10,414	29,634	23,200
ProfServ-Mgmt Consulting Serv	113,776	136,686	136,686	79,734	56,952	136,686	165,319
Auditing Services	5,950	4,900	4,900	4,900	-	4,900	4,060
Contracts-On-Site Maintenance	21,012	-	-	-	-	-	-
Postage and Freight	842	839	1,260	601	659	1,260	870
Insurance - Property	8,037	14,577	35,337	14,006	-	14,006	14,880
Insurance - General Liability	5,275	30,064	37,174	38,064	-	38,064	38,160
Printing and Binding	1,301	484	1,400	-	898	898	580
Legal Advertising	3,448	2,234	1,996	1,424	846	2,270	1,740
Miscellaneous Services	5,170	4,844	3,906	2,822	2,016	4,838	3,236
Misc-Records Storage	400	840	840	490	350	840	-
Misc-Web Hosting	2,305	1,680	1,680	980	700	1,680	11,600
Office Supplies	36	-	420	-	175	175	2,610
Total Personnel and Administration	217,591	269,717	275,892	185,241	86,531	271,772	285,221
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	2,076	2,256	3,570	751	536	1,287	-
Contracts-Other Services	414,633	424,406	429,025	250,524	178,946	429,470	437,773
Communication - Telephone	3,310	3,795	3,580	3,637	2,598	6,235	6,500
Electricity - General	68,761	72,805	79,000	52,181	37,272	89,453	90,000
Utility - Water & Sewer	2,860	3,668	2,500	1,974	1,410	3,384	3,500
Utility - Base Rate	122,500	122,500	124,888	72,852	52,037	124,889	138,528
Utility - Water-Usage	198,045	241,063	243,000	165,975	118,554	284,529	290,000
Utility-CCU Admin Fee	-	-	42	25	18	43	50
R&M-General	395,951	396,928	306,405	265,710	189,793	455,503	317,766
R&M-Sludge Hauling	58,140	70,613	76,620	35,847	25,605	61,452	76,620
Preventative Maint-Security Systems	-	1,738	1,750	-	729	729	1,750
Misc-Bad Debt	-	-	3,500	-	1,458	1,458	3,500
Misc-Licenses & Permits	135	35	140	3,560	-	3,560	5,140

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
Misc-Contingency	1,594	1,965	5,296	1,224	1,146	2,370	5,234
Op Supplies - Chemicals	39,859	39,582	40,500	19,389	13,849	33,238	41,700
Back Flow Preventors	23,295	42,769	48,720	-	20,300	20,300	48,720
Depreciation Expense	335,886	336,532	-	-	-	-	-
Reserves - Irrigation System	7,632	2,306	40,000	-	-	-	50,000
Reserve - Sewer System	24,644	356,005	355,000	342,647	-	342,647	334,000
Reserve - Water System	12,000	81,348	-	42,000	-	42,000	14,000
Total Water-Sewer Comb Services	1,711,321	2,200,314	1,763,536	1,258,296	644,251	1,902,547	1,864,781
TOTAL OPERATING EXPENSES	1,928,912	2,470,031	2,039,428	1,443,537	730,782	2,174,319	2,150,002
Operating income (loss)	131,641	(366,847)	(29,142)	(219,297)	99,713	(119,584)	(70,600)
Change in net assets	131,641	(366,847)	(29,142)	(219,297)	99,713	(119,584)	(70,600)
TOTAL NET ASSETS, BEGINNING	9,681,379	9,813,020	9,446,173	9,446,173	-	9,446,173	9,326,589
TOTAL NET ASSETS, ENDING	\$ 9,813,020	\$ 9,446,173	\$ 9,417,031	\$ 9,226,876	\$ 99,713	\$ 9,326,589	\$ 9,255,989

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU APR-2019	PROJECTED MAY- SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
OPERATING REVENUES							
Sewer Revenue	1,307,468	1,301,181	1,213,430	749,348	464,082	1,213,430	1,213,430
Standby Fees	14,115	13,687	-	8,247	-	8,247	-
Other Miscellaneous Revenues	9,027	11,140	8,000	15,423	11,016	26,439	8,000
Connection Fees - W/S	-	1,720	-	-	-	-	-
TOTAL OPERATING REVENUES	1,330,610	1,327,728	1,221,430	773,018	475,098	1,248,116	1,221,430
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	9,620	10,080	6,450	3,870	2,580	6,450	5,400
FICA Taxes	736	771	493	296	197	493	413
ProfServ-Engineering	5,215	19,892	3,080	16,218	3,000	19,218	3,080
ProfServ-Legal Services	17,234	41,826	17,600	12,703	5,000	17,703	14,400
ProfServ-Mgmt Consulting Serv	85,091	136,686	83,964	48,979	34,985	83,964	104,804
Auditing Services	4,550	4,900	3,010	3,010	-	3,010	2,520
Postage and Freight	642	839	774	369	405	774	540
Insurance - Property	7,107	14,577	34,640	13,618	-	13,618	14,430
Insurance - General Liability	1,759	30,064	26,500	27,770	-	27,770	27,800
Printing and Binding	1,008	484	860	-	358	358	360
Legal Advertising	2,638	2,234	1,226	875	625	1,500	1,080
Miscellaneous Services	4,009	4,844	2,399	1,734	1,239	2,973	2,009
Misc-Records Storage	300	840	516	301	215	516	-
Misc-Web Hosting	1,754	1,680	1,032	602	430	1,032	7,200
Office Supplies	27	-	258	-	108	108	1,620
Total Personnel and Administration	141,690	269,717	182,802	130,345	49,142	179,487	185,656
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	1,476	2,256	2,542	378	270	648	-
Contracts-Other Services	332,966	424,406	345,841	200,848	143,463	344,311	352,758
Communication - Telephone	3,310	3,795	3,580	3,637	2,598	6,235	6,500
Electricity - General	40,618	72,805	50,000	34,492	24,637	59,129	60,000
Utility - Water & Sewer	2,860	3,668	2,500	1,974	1,410	3,384	3,500
R&M-General	278,296	396,928	158,810	158,626	113,304	271,930	158,810
R&M-Sludge Hauling	58,140	70,613	76,620	35,847	25,605	61,452	76,620
Preventative Maint-Security Systems	-	1,738	1,750	-	729	729	1,750
Misc-Bad Debt	-	-	3,500	-	1,458	1,458	3,500
Misc-Licenses & Permits	135	35	140	3,280	-	3,280	140
Misc-Contingency	1,594	1,965	4,645	1,224	874	2,098	4,496
Op Supplies - Chemicals	32,840	39,582	33,700	14,668	10,477	25,145	33,700
Depreciation Expense	335,886	336,532	-	-	-	-	-
Reserve - Sewer System	24,644	356,005	355,000	342,647	-	342,647	334,000
Total Water-Sewer Comb Services	1,112,765	1,710,328	1,038,628	797,621	324,826	1,122,447	1,035,774
TOTAL OPERATING EXPENSES	1,254,455	1,980,045	1,221,430	927,966	373,968	1,301,934	1,221,430
Operating income (loss)	76,155	(652,317)	-	(154,948)	101,131	(53,817)	(0)

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
OPERATING REVENUES							
Water-Base Rate	267,041	267,288	282,517	151,239	131,278	282,517	353,052
Water-Usage	151,437	157,944	159,047	109,930	49,117	159,047	176,000
Water Quality Surcharge	-	-	23,094	-	23,094	23,094	-
Water Quality Fee	-	-	-	-	-	-	75,600
Other Miscellaneous Revenues	(3,868)	11,140	1,800	3,382	1,000	4,382	1,800
Compliance Fees	23,710	42,805	48,720	-	48,720	48,720	48,720
TOTAL OPERATING REVENUES	438,320	479,177	515,178	264,551	253,209	517,760	655,172
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	1,480	10,080	2,550	1,530	1,020	2,550	2,100
FICA Taxes	113	771	195	117	78	195	161
ProfServ-Engineering	87	19,892	1,190	-	1,000	1,000	1,200
ProfServ-Legal Services	4,763	41,826	6,800	4,103	3,000	7,103	5,600
ProfServ-Mgmt Consulting Serv	14,343	136,686	33,195	19,364	13,831	33,195	38,509
Auditing Services	700	4,900	1,190	1,190	-	1,190	980
Postage and Freight	101	839	306	146	160	306	210
Insurance - General Liability	1,757	30,064	6,200	6,539	-	6,539	6,590
Printing and Binding	146	484	340	-	340	340	140
Legal Advertising	405	2,234	485	346	139	485	420
Miscellaneous Services	553	4,844	949	685	489	1,174	781
Misc-Records Storage	50	840	204	119	85	204	-
Misc-Web Hosting	276	1,680	408	238	170	408	2,800
Office Supplies	4	-	102	-	43	43	630
Total Personnel and Administration	24,778	255,140	54,114	34,377	20,355	54,732	60,121
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	600	2,256	1,028	373	266	639	-
Contracts-Other Services	54,458	424,406	56,877	34,056	24,326	58,382	58,015
Utility - Base Rate	122,608	122,500	124,888	72,852	52,037	124,889	138,528
Utility - Water-Usage	165,806	241,063	193,000	150,272	107,337	257,609	260,000
Utility-CCU Admin Fee	-	-	42	25	18	43	50
R&M-General	65,046	396,928	70,000	54,134	38,667	92,801	70,000
Misc-Licenses & Permits	-	35	-	280	-	280	5,000
Misc-Contingency	-	1,965	651	-	271	271	738
Back Flow Preventors	23,295	42,769	48,720	-	20,300	20,300	48,720
Reserve - Water System	12,000	81,348	-	42,000	-	42,000	14,000
Total Water-Sewer Comb Services	443,813	1,313,270	495,206	353,992	243,223	597,215	595,051
TOTAL OPERATING EXPENSES	468,591	1,568,410	549,320	388,369	263,577	651,946	655,172
Operating income (loss)	(30,271)	(1,089,233)	(34,142)	(123,818)	(10,368)	(134,186)	-

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
OPERATING REVENUES							
Irrigation-Base Rate	158,175	158,262	157,678	88,591	69,087	157,678	158,400
Irrigation-Usage	121,139	128,976	110,000	84,899	25,101	110,000	114,000
Meter Fees	-	-	1,000	-	1,000	1,000	1,000
TOTAL OPERATING REVENUES	279,314	287,238	268,678	173,490	95,188	268,678	273,400
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	1,480	10,080	1,500	900	600	1,500	1,200
FICA Taxes	113	771	115	69	46	115	92
ProfServ-Engineering	4,434	19,892	5,320	-	5,000	5,000	5,320
ProfServ-Legal Services	4,763	41,826	5,000	2,414	2,414	4,828	3,200
ProfServ-Mgmt Consulting Serv	14,343	136,686	19,527	11,391	8,136	19,527	22,006
Auditing Services	700	4,900	700	700	-	700	560
Postage and Freight	99	839	180	86	94	180	120
Insurance - Property	930	14,577	697	388	-	388	450
Insurance - General Liability	1,759	30,064	4,474	3,755	-	3,755	3,770
Printing and Binding	146	484	200	-	200	200	80
Legal Advertising	405	2,234	285	203	82	285	240
Miscellaneous Services	608	4,844	558	403	288	691	446
Misc-Records Storage	50	840	120	70	50	120	-
Misc-Web Hosting	276	1,680	240	140	100	240	1,600
Office Supplies	4	-	60	-	25	25	360
Total Personnel and Administration	30,110	269,717	38,976	20,519	17,035	37,554	39,444
<i>Water-Sewer Comb Services</i>							
Contracts-Other Services	27,208	424,406	26,307	15,620	11,157	26,777	27,000
Electricity - General	28,143	72,805	29,000	17,689	12,635	30,324	30,000
Utility - Water-Usage	32,131	241,063	50,000	15,703	11,216	26,919	30,000
R&M-General	52,609	396,928	77,595	52,950	37,821	90,771	88,956
Op Supplies - Chemicals	7,019	6,800	6,800	4,721	3,372	8,093	8,000
Reserves - Irrigation System	7,632	2,306	40,000	-	-	-	50,000
Total Water-Sewer Comb Services	154,742	1,144,308	229,702	106,683	76,202	182,885	233,956
TOTAL OPERATING EXPENSES	184,852	1,414,025	268,678	127,202	93,237	220,439	273,400
Operating income (loss)	94,462	(1,126,787)	-	46,288	1,951	48,239	0

Budget Narrative
Fiscal Year 2020**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 2020**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.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Water-Sewer Comb Services****Contracts-Other Services**

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

Communication-Telephone

This includes charges for telephone, internet and fax machine.

Electricity-General

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

Utility-Water & Sewer

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

Utility-Base Rate

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

Utility-Water-Usage

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

Utility-CCU Admin Fee

This includes an administration charged by Charlotte County Utilities.

R&M-General

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

R&M-Sludge Hauling

This includes hauling of sludge from the sewer plant.

Preventative Maintenance-Security Systems

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

Misc-Licenses and Permits

Licenses and permits for the sewer plant.

Misc-Contingency

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

Operating Supplies-Chemicals

This includes charges for chemicals necessary for sewer plant operation.

Back Flow Preventors

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

Reserve-Irrigation System

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

Budget Narrative
Fiscal Year 2020

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.