

Riverside Park
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 ANNUAL BUDGET
REVENUES	
Administrative Assessments	60,862
Maintenance Assessments	40,481
Debt Assessments	120,339
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 221,802
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Lawn/Landscape Maintenance	16,500
Entrance Features	1,000
Miscellaneous Maintenance/Improvements	7,277
Border Hedge/Monument/Fence	8,275
Nutritional Control/Mulch	3,500
Engineering/Inspections	1,500
Contingency/Reserve	0
TOTAL MAINTENANCE EXPENDITURES	\$ 38,052
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Employer Taxes - Payroll	480
Management	18,144
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,700
Insurance	6,356
Legal Advertisements	575
Miscellaneous	950
Postage	275
Office Supplies	625
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 57,330
TOTAL EXPENDITURES	\$ 95,382
REVENUES LESS EXPENDITURES	\$ 126,420
Bond Payments	(113,119)
BALANCE	\$ 13,301
County Appraiser & Tax Collector Fee	(4,434)
Discounts For Early Payments	(8,867)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 ANNUAL BUDGET	FISCAL YEAR 2018/2019 ANNUAL BUDGET	COMMENTS
REVENUES				
Administrative Assessments	59,410	60,184	60,862	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	42,048	41,159	40,481	Expenditures/.94
Debt Assessments	120,339	120,339	120,339	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	315	60	120	Estimated At \$10.00 Per Month
TOTAL REVENUES	\$ 222,112	\$ 221,742	\$ 221,802	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Lawn/Landscape Maintenance	12,364	16,500	16,500	No Change From 2017/2018 Budget
Entrance Features	135	1,000	1,000	No Change From 2017/2018 Budget
Miscellaneous Maintenance/Improvements	150	7,914	7,277	\$637 Decrease From 2017/2018 Budget
Border Hedge/Monument/Fence	1,350	8,275	8,275	No Change From 2017/2018 Budget
Nutritional Control/Mulch	0	3,500	3,500	No Change From 2017/2018 Budget
Engineering/Inspections	850	1,500	1,500	No Change From 2017/2018 Budget
Contingency/Reserve	0	0	0	Currently \$16,270 In Available Funds
TOTAL MAINTENANCE EXPENDITURES	\$ 14,849	\$ 38,689	\$ 38,052	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	4,000	6,000	6,000	No Change From 2017/2018 Budget
Employer Taxes - Payroll	306	480	480	Projected At 8% Of Supervisor Fees
Management	17,412	17,772	18,144	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2017/2018 Budget
Legal	7,455	8,000	8,000	No Change From 2017/2018 Budget
Assessment Roll	3,500	3,500	3,500	No Change From 2017/2018 Budget
Audit Fees	3,600	3,600	3,700	\$100 Increase From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	374	600	575	\$25 Decrease From 2017/2018 Budget
Miscellaneous	571	950	950	No Change From 2017/2018 Budget
Postage	163	300	275	\$25 Decrease From 2017/2018 Budget
Office Supplies	450	650	625	\$25 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,709	3,800	4,100	Trustee (US Bank) Increasing Fees In 2018/2019
Continuing Disclosure Fee	250	250	250	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 51,943	\$ 56,633	\$ 57,330	
TOTAL EXPENDITURES	\$ 66,792	\$ 95,322	\$ 95,382	
REVENUES LESS EXPENDITURES	\$ 155,320	\$ 126,420	\$ 126,420	
Bond Payments	(114,559)	(113,119)	(113,119)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 40,761	\$ 13,301	\$ 13,301	
County Appraiser & Tax Collector Fee	(2,133)	(4,434)	(4,434)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(8,512)	(8,867)	(8,867)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 30,116	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 30,116	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	191	0	0	Projected Interest For FY 2018/2019
NAV Tax Collection	114,559	113,119	113,119	Maximum Debt Service Collection
Total Revenues	\$ 114,750	\$ 113,119	\$ 113,119	
EXPENDITURES				
Principal Payments	65,000	65,000	65,000	Principal Payment Due In 2019
Interest Payments	47,938	44,769	42,656	Interest Payments Due In 2019
Bond Redemption	0	3,350	5,463	Estimated Excess Debt Collections
Total Expenditures	\$ 112,938	\$ 113,119	\$ 113,119	
Excess/ (Shortfall)	\$ 1,812	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$1,630,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25% - 8.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2014		
Maturity Date =	May 2034		
Par Amount As Of 1/1/18 =	\$1,410,000		

Riverside Park Community Development District Assessment Comparison

	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 289.25	\$ 289.25	\$ 293.59	\$ 296.89
Maintenance	\$ 205.11	\$ 205.11	\$ 200.77	\$ 197.47
<u>Debt</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>
Total	\$ 1,087.16	\$ 1,087.16	\$ 1,087.16	\$ 1,087.16

* Assessments Include the Following :

-
- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

Total Units	205
<u>Prepayments</u>	<u>2</u>
Billed for Debt	203