

Riverside Park  
Community Development District

**Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**FINAL BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 ANNUAL BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	61,122
Maintenance Assessments	40,221
Debt Assessments	120,339
Other Revenues	0
Interest Income	180
<b>TOTAL REVENUES</b>	<b>\$ 221,862</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Lawn/Landscape Maintenance	16,500
Entrance Features	1,000
Miscellaneous Maintenance/Improvements	7,032
Border Hedge/Monument/Fence	8,275
Nutritional Control/Mulch	3,500
Engineering/Inspections	1,500
Contingency/Reserve	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 37,807</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	6,000
Employer Taxes - Payroll	480
Management	18,480
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,600
Insurance	6,250
Legal Advertisements	550
Miscellaneous	950
Postage	250
Office Supplies	600
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,750
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 57,635</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 95,442</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 126,420</b>
Bond Payments	(113,119)
<b>BALANCE</b>	<b>\$ 13,301</b>
County Appraiser & Tax Collector Fee	(4,434)
Discounts For Early Payments	(8,867)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover Funds From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 ANNUAL BUDGET	FISCAL YEAR 2019/2020 ANNUAL BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	60,368	60,862	61,122	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	41,159	40,481	40,221	Expenditures/.94
Debt Assessments	120,339	120,339	120,339	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	367	120	180	Estimated At \$15.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 222,233</b>	<b>\$ 221,802</b>	<b>\$ 221,862</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Lawn/Landscape Maintenance	13,495	16,500	16,500	No Change From 2018/2019 Budget
Entrance Features	0	1,000	1,000	No Change From 2018/2019 Budget
Miscellaneous Maintenance/Improvements	0	7,277	7,032	\$245 Decrease From 2018/2019 Budget
Border Hedge/Monument/Fence	695	8,275	8,275	No Change From 2018/2019 Budget
Nutritional Control/Mulch	0	3,500	3,500	No Change From 2018/2019 Budget
Engineering/Inspections	850	1,500	1,500	No Change From 2018/2019 Budget
Contingency/Reserve	14,300	0	0	Currently \$16,270 In Available Funds
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 29,340</b>	<b>\$ 38,052</b>	<b>\$ 37,807</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	4,000	6,000	6,000	No Change From 2018/2019 Budget
Employer Taxes - Payroll	306	480	480	Projected At 8% Of Supervisor Fees
Management	17,772	18,144	18,480	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2018/2019 Budget
Legal	7,413	8,000	8,000	No Change From 2018/2019 Budget
Assessment Roll	3,500	3,500	3,500	No Change From 2018/2019 Budget
Audit Fees	3,600	3,700	3,600	Accepted Amount For 2018/2019 Audit
Insurance	5,778	6,356	6,250	Insurance Estimate
Legal Advertisements	329	575	550	\$25 Decrease From 2018/2019 Budget
Miscellaneous	642	950	950	No Change From 2018/2019 Budget
Postage	118	275	250	\$25 Decrease From 2018/2019 Budget
Office Supplies	436	625	600	\$25 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,709	4,100	4,100	Trustee (US Bank) Increased Fees In 2018/2019
Continuing Disclosure Fee	250	250	250	No Change From 2018/2019 Budget
Website Management	1,500	1,500	1,750	\$250 Increase From 2018/2019 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 52,228</b>	<b>\$ 57,330</b>	<b>\$ 57,635</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 81,568</b>	<b>\$ 95,382</b>	<b>\$ 95,442</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 140,665</b>	<b>\$ 126,420</b>	<b>\$ 126,420</b>	
Bond Payments	(114,611)	(113,119)	(113,119)	2020 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 26,054</b>	<b>\$ 13,301</b>	<b>\$ 13,301</b>	
County Appraiser & Tax Collector Fee	(2,133)	(4,434)	(4,434)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(8,424)	(8,867)	(8,867)	Four Percent Of Total Tax Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 15,497</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 15,497</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	267	0	25	Projected Interest For FY 2019/2020
NAV Tax Collection	114,611	113,119	113,119	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 114,878</b>	<b>\$ 113,119</b>	<b>\$ 113,144</b>	
<b>EXPENDITURES</b>				
Principal Payments	65,000	65,000	70,000	Principal Payment Due In 2020
Interest Payments	45,825	42,656	40,138	Interest Payments Due In 2020
Bond Redemption	0	5,463	3,006	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 110,825</b>	<b>\$ 113,119</b>	<b>\$ 113,144</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 4,053</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/19 = \$1,335,000

# Riverside Park Community Development District Assessment Comparison

	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Assessment <u>Before Discount*</u>	Fiscal Year 2019/2020 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 289.25	\$ 293.59	\$ 296.89	<b>\$ 298.16</b>
Maintenance	\$ 205.11	\$ 200.77	\$ 197.47	<b>\$ 196.20</b>
<u>Debt</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<b><u>\$ 592.80</u></b>
<b>Total</b>	<b>\$ 1,087.16</b>	<b>\$ 1,087.16</b>	<b>\$ 1,087.16</b>	<b>\$ 1,087.16</b>

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 205

Prepayments 2

Billed for Debt 203