

Riverside Park
Community Development District

**Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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FINAL BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 ANNUAL BUDGET	
REVENUES		
Administrative Assessments		61,256
Maintenance Assessments		40,087
Debt Assessments		120,339
Other Revenues		0
Interest Income		240
TOTAL REVENUES	\$	221,922
EXPENDITURES		
MAINTENANCE EXPENDITURES		
Lawn/Landscape Maintenance		16,500
Entrance Features		1,000
Miscellaneous Maintenance/Improvements		6,907
Border Hedge/Monument/Fence		8,275
Nutritional Control/Mulch		3,500
Engineering/Inspections		1,500
Contingency/Reserve		0
TOTAL MAINTENANCE EXPENDITURES	\$	37,682
ADMINISTRATIVE EXPENDITURES		
Supervisor Fees		6,000
Employer Taxes - Payroll		480
Management		18,990
Secretarial		2,700
Legal		8,000
Assessment Roll		3,500
Audit Fees		3,600
Insurance		6,000
Legal Advertisements		550
Miscellaneous		950
Postage		225
Office Supplies		550
Dues & Subscriptions		175
Trustee Fee		4,100
Continuing Disclosure Fee		250
Website Management		1,750
TOTAL ADMINISTRATIVE EXPENDITURES	\$	57,820
TOTAL EXPENDITURES	\$	95,502
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 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 ANNUAL BUDGET	FISCAL YEAR 2020/2021 ANNUAL BUDGET	COMMENTS
REVENUES				
Administrative Assessments	61,142	61,122	61,256	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	40,481	40,221	40,087	Expenditures/.94
Debt Assessments	120,339	120,339	120,339	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	413	180	240	Estimated At \$20.00 Per Month
TOTAL REVENUES	\$ 222,375	\$ 221,862	\$ 221,922	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Lawn/Landscape Maintenance	9,192	16,500	16,500	No Change From 2019/2020 Budget
Entrance Features	0	1,000	1,000	No Change From 2019/2020 Budget
Miscellaneous Maintenance/Improvements	0	7,032	6,907	\$125 Decrease From 2019/2020 Budget
Border Hedge/Monument/Fence	0	8,275	8,275	No Change From 2019/2020 Budget
Nutritional Control/Mulch	0	3,500	3,500	No Change From 2019/2020 Budget
Engineering/Inspections	1,050	1,500	1,500	No Change From 2019/2020 Budget
Contingency/Reserve	0	0	0	Currently \$16,270 In Available Funds
TOTAL MAINTENANCE EXPENDITURES	\$ 10,242	\$ 37,807	\$ 37,682	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,200	6,000	6,000	No Change From 2019/2020 Budget
Employer Taxes - Payroll	245	480	480	Projected At 8% Of Supervisor Fees
Management	18,144	18,480	18,990	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2019/2020 Budget
Legal	4,760	8,000	8,000	No Change From 2019/2020 Budget
Assessment Roll	3,500	3,500	3,500	No Change From 2019/2020 Budget
Audit Fees	3,600	3,600	3,600	Accepted Amount For 2019/2020 Audit
Insurance	5,000	6,250	6,000	Insurance Estimate
Legal Advertisements	266	550	550	No Change From 2019/2020 Budget
Miscellaneous	652	950	950	No Change From 2019/2020 Budget
Postage	113	250	225	\$25 Decrease From 2019/2020 Budget
Office Supplies	275	600	550	\$50 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2019/2020 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2019/2020 Budget
Website Management	1,500	1,750	1,750	No Change From 2019/2020 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 48,460	\$ 57,635	\$ 57,820	
TOTAL EXPENDITURES	\$ 58,702	\$ 95,442	\$ 95,502	
REVENUES LESS EXPENDITURES	\$ 163,673	\$ 126,420	\$ 126,420	
Bond Payments	(114,615)	(113,119)	(113,119)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 49,058	\$ 13,301	\$ 13,301	
County Appraiser & Tax Collector Fee	(2,134)	(4,434)	(4,434)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(8,415)	(8,867)	(8,867)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 38,509	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 38,509	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Interest Income	342	25	25	Projected Interest For FY 2020/2021
NAV Tax Collection	114,615	113,119	113,119	Maximum Debt Service Collection
Total Revenues	\$ 114,957	\$ 113,144	\$ 113,144	
EXPENDITURES				
Principal Payments	65,000	70,000	70,000	Principal Payment Due In 2021
Interest Payments	43,550	40,138	37,863	Interest Payments Due In 2021
Bond Redemption	10,000	3,006	5,281	Estimated Excess Debt Collections
Total Expenditures	\$ 118,550	\$ 113,144	\$ 113,144	
Excess/ (Shortfall)	\$ (3,593)	\$ -	\$ -	

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 1/1/20 =	\$1,270,000		

Riverside Park Community Development District Assessment Comparison

	Fiscal Year 2017/2018 Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Assessment <u>Before Discount*</u>	Fiscal Year 2019/2020 Assessment <u>Before Discount*</u>	Fiscal Year 2020/2021 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 293.59	\$ 296.89	\$ 298.16	\$ 298.81
Maintenance	\$ 200.77	\$ 197.47	\$ 196.20	\$ 195.55
<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

Prepayments 2

Billed for Debt 203