

Riverside Park  
Community Development District

**Proposed Budget For  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

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**PROPOSED BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 ANNUAL BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	61,387
Maintenance Assessments	39,956
Debt Assessments	120,339
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 221,922</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Lawn/Landscape Maintenance	16,500
Entrance Features	1,000
Miscellaneous Maintenance/Improvements	6,783
Border Hedge/Monument/Fence	8,275
Nutritional Control/Mulch	3,500
Engineering/Inspections	1,500
Contingency/Reserve	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 37,558</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	6,000
Employer Taxes - Payroll	480
Management	19,164
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,600
Insurance	6,000
Legal Advertisements	650
Miscellaneous	850
Postage	200
Office Supplies	525
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,750
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 57,944</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 95,502</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 PROPOSED BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 ANNUAL BUDGET	FISCAL YEAR 2021/2022 ANNUAL BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	61,378	61,256	61,387	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	40,221	40,087	39,956	Expenditures/.94
Debt Assessments	120,339	120,339	120,339	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	264	240	240	Estimated At \$20.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 222,202</b>	<b>\$ 221,922</b>	<b>\$ 221,922</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Lawn/Landscape Maintenance	8,250	16,500	16,500	No Change From 2020/2021 Budget
Entrance Features	2,140	1,000	1,000	No Change From 2020/2021 Budget
Miscellaneous Maintenance/Improvements	0	6,907	6,783	\$124 Decrease From 2020/2021 Budget
Border Hedge/Monument/Fence	0	8,275	8,275	No Change From 2020/2021 Budget
Nutritional Control/Mulch	0	3,500	3,500	No Change From 2020/2021 Budget
Engineering/Inspections	2,025	1,500	1,500	No Change From 2020/2021 Budget
Contingency/Reserve	0	0	0	Currently \$16,270 In Available Funds
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 12,415</b>	<b>\$ 37,682</b>	<b>\$ 37,558</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	2,200	6,000	6,000	No Change From 2020/2021 Budget
Employer Taxes - Payroll	168	480	480	Projected At 8% Of Supervisor Fees
Management	18,480	18,990	19,164	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2020/2021 Budget
Legal	4,920	8,000	8,000	No Change From 2020/2021 Budget
Assessment Roll	3,500	3,500	3,500	No Change From 2020/2021 Budget
Audit Fees	3,600	3,600	3,600	Accepted Amount For 2020/2021 Audit
Insurance	5,251	6,000	6,000	Insurance Estimate
Legal Advertisements	615	550	650	\$100 Increase From 2020/2021 Budget
Miscellaneous	397	950	850	\$100 Decrease From 2020/2021 Budget
Postage	47	225	200	\$25 Decrease From 2020/2021 Budget
Office Supplies	195	550	525	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2020/2021 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2020/2021 Budget
Website Management	1,750	1,750	1,750	No Change From 2020/2021 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 48,328</b>	<b>\$ 57,820</b>	<b>\$ 57,944</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 60,743</b>	<b>\$ 95,502</b>	<b>\$ 95,502</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 161,459</b>	<b>\$ 126,420</b>	<b>\$ 126,420</b>	
Bond Payments	(114,586)	(113,119)	(113,119)	2022 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 46,873</b>	<b>\$ 13,301</b>	<b>\$ 13,301</b>	
County Appraiser & Tax Collector Fee	(2,134)	(4,434)	(4,434)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(8,450)	(8,867)	(8,867)	Four Percent Of Total Tax Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 36,289</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 36,289</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	87	25	25	Projected Interest For FY 2021/2022
NAV Tax Collection	114,586	113,119	113,119	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 114,673</b>	<b>\$ 113,144</b>	<b>\$ 113,144</b>	
<b>EXPENDITURES</b>				
Principal Payments	70,000	70,000	75,000	Principal Payment Due In 2022
Interest Payments	41,275	37,863	35,506	Interest Payments Due In 2022
Bond Redemption	0	5,281	2,638	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 111,275</b>	<b>\$ 113,144</b>	<b>\$ 113,144</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 3,398</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 1/1/21 = \$1,200,000

# Riverside Park Community Development District Assessment Comparison

	Fiscal Year 2018/2019 Assessment <u>Before Discount*</u>	Fiscal Year 2019/2020 Assessment <u>Before Discount*</u>	Fiscal Year 2020/2021 Assessment <u>Before Discount*</u>	Fiscal Year 2021/2022 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 296.89	\$ 298.16	\$ 298.81	\$ <b>299.45</b>
Maintenance	\$ 197.47	\$ 196.20	\$ 195.55	\$ <b>194.91</b>
<u>Debt</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ <b>592.80</b></u>
<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