

Riverside Park  
Community Development District

**Proposed Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

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**PROPOSED BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	<b>FISCAL YEAR 2023/2024 ANNUAL BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	63,107
Maintenance Assessments	38,235
Debt Assessments	120,339
Other Revenues	0
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 221,981</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Lawn/Landscape Maintenance	16,500
Entrance Features	1,000
Miscellaneous Maintenance/Improvements	5,165
Border Hedge/Monument/Fence	8,275
Nutritional Control/Mulch	3,500
Engineering/Inspections	1,500
Contingency/Reserve	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 35,940</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	6,000
Employer Taxes - Payroll	480
Management	20,316
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,700
Insurance	6,500
Legal Advertisements	650
Miscellaneous	825
Postage	200
Office Supplies	475
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,750
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 59,621</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 95,561</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 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2023/2024 ANNUAL BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	61,477	62,152	63,107	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	39,956	39,191	38,235	Expenditures/.94
Debt Assessments	120,340	120,339	120,339	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	320	240	300	Estimated At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 222,093</b>	<b>\$ 221,922</b>	<b>\$ 221,981</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Lawn/Landscape Maintenance	15,154	16,500	16,500	No Change From 2022/2023 Budget
Entrance Features	0	1,000	1,000	No Change From 2022/2023 Budget
Miscellaneous Maintenance/Improvements	0	6,064	5,165	\$899 Decrease From 2022/2023 Budget
Border Hedge/Monument/Fence	0	8,275	8,275	No Change From 2022/2023 Budget
Nutritional Control/Mulch	0	3,500	3,500	No Change From 2022/2023 Budget
Engineering/Inspections	1,825	1,500	1,500	No Change From 2022/2023 Budget
Contingency/Reserve	0	0	0	Currently \$16,270 In Available Funds
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 16,979</b>	<b>\$ 36,839</b>	<b>\$ 35,940</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	2,200	6,000	6,000	No Change From 2022/2023 Budget
Employer Taxes - Payroll	168	480	480	Projected At 8% Of Supervisor Fees
Management	19,164	19,728	20,316	CPI Adjustment (Capped At 3%)
Secretarial	2,700	2,700	2,700	No Change From 2022/2023 Budget
Legal	6,090	8,000	8,000	No Change From 2022/2023 Budget
Assessment Roll	3,500	3,500	3,500	No Change From 2022/2023 Budget
Audit Fees	3,600	3,600	3,700	\$100 Increase From 2022/2023 Budget
Insurance	5,513	6,205	6,500	Fiscal Year 2022/2023 Expenditure Was \$5,926
Legal Advertisements	570	650	650	No Change From 2022/2023 Budget
Miscellaneous	695	825	825	No Change From 2022/2023 Budget
Postage	178	200	200	No Change From 2022/2023 Budget
Office Supplies	327	500	475	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2022/2023 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2022/2023 Budget
Website Management	1,750	1,750	1,750	No Change From 2022/2023 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 50,960</b>	<b>\$ 58,663</b>	<b>\$ 59,621</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 67,939</b>	<b>\$ 95,502</b>	<b>\$ 95,561</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 154,154</b>	<b>\$ 126,420</b>	<b>\$ 126,420</b>	
Bond Payments	(114,540)	(113,119)	(113,119)	2024 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 39,614</b>	<b>\$ 13,301</b>	<b>\$ 13,301</b>	
County Appraiser & Tax Collector Fee	(2,132)	(4,434)	(4,434)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(8,538)	(8,867)	(8,867)	Four Percent Of Total Tax Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 28,944</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 28,944</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6	10	100	Projected Interest For FY 2023/2024
NAV Tax Collection	114,540	113,119	113,119	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 114,546</b>	<b>\$ 113,129</b>	<b>\$ 113,219</b>	
<b>EXPENDITURES</b>				
Principal Payments	75,000	75,000	80,000	Principal Payment Due In 2024
Interest Payments	36,563	32,744	30,225	Interest Payments Due In 2024
Bond Redemption	10,000	5,385	2,994	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 121,563</b>	<b>\$ 113,129</b>	<b>\$ 113,219</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (7,017)</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 1/1/23 =	\$1,045,000		

# Riverside Park Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment <u>Before Discount*</u>	Fiscal Year 2021/2022 Assessment <u>Before Discount*</u>	Fiscal Year 2022/2023 Assessment <u>Before Discount*</u>	Fiscal Year 2023/2024 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 298.81	\$ 299.45	\$ 299.45	<b>\$ 307.84</b>
Maintenance	\$ 195.55	\$ 194.91	\$ 194.91	<b>\$ 186.52</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