

Rivers Edge

Community Development District



Adopted Budget
Fiscal Year 2024



Rivers Edge Community Development District

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**Rivers Edge
Community Development District**

General Fund

Description	Adopted Budget FY23	Actual Thru 6/30/23	Projected 3 Months	Projected Thru 9/30/23	Adopted Budget FY24
Revenues					
Assessments	\$ 2,378,421	\$ 2,387,636	\$ -	\$ 2,387,636	\$ 2,402,218
Misc Income/Interest	\$ 12,000	\$ 42,271	\$ -	\$ 42,271	\$ 30,000
Insurance Proceeds	\$ -	\$ 31,595	\$ -	\$ 31,595	\$ -
Rental Revenue	\$ 30,000	\$ 18,917	\$ 1,083	\$ 20,000	\$ 20,000
Special Events	\$ 6,000	\$ 6,476	\$ 1,000	\$ 7,476	\$ -
Cost Share Landscaping Rivers Edge II	\$ 713,588	\$ 535,191	\$ 178,397	\$ 713,588	\$ 688,424
Cost Share Landscaping Rivers Edge III	\$ 179,286	\$ 134,465	\$ 44,822	\$ 179,286	\$ 162,917
Cost Share Amenity Rivers Edge III	\$ 316,559	\$ 237,419	\$ 79,140	\$ 316,559	\$ 248,626
Community Garden	\$ 1,000	\$ 980	\$ 20	\$ 1,000	\$ 1,000
Tennis Revenue	\$ 500	\$ 2,510	\$ 1,490	\$ 4,000	\$ 4,000
Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ 27,290
Total Revenues	\$ 3,637,354	\$ 3,397,460	\$ 305,951	\$ 3,703,411	\$ 3,584,475
Expenditures					
Administrative					
Supervisor Fees	\$ 12,000	\$ 10,800	\$ 3,000	\$ 13,800	\$ 12,000
FICA Expense	\$ 918	\$ 826	\$ 230	\$ 1,056	\$ 918
District Engineer	\$ 25,000	\$ 12,812	\$ 9,688	\$ 22,500	\$ 25,000
District Counsel	\$ 55,000	\$ 35,780	\$ 19,220	\$ 55,000	\$ 55,000
District Management	\$ 49,875	\$ 37,406	\$ 12,469	\$ 49,875	\$ 52,868
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Dissemination	\$ 6,100	\$ 4,975	\$ 1,125	\$ 6,100	\$ 6,466
Information Technology	\$ 2,888	\$ 2,166	\$ 722	\$ 2,888	\$ 3,061
Website Maintenance	\$ 1,488	\$ 1,116	\$ 372	\$ 1,488	\$ 1,577
Annual Audit	\$ 5,000	\$ 4,110	\$ -	\$ 4,110	\$ 5,100
Trustee Fees	\$ 11,000	\$ 14,770	\$ -	\$ 14,770	\$ 13,500
Arbitrage	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,800
Telephone	\$ 800	\$ 387	\$ 313	\$ 700	\$ 800
Postage	\$ 1,500	\$ 739	\$ 761	\$ 1,500	\$ 1,500
Printing & Binding	\$ 3,000	\$ 1,223	\$ 1,277	\$ 2,500	\$ 3,000
Insurance	\$ 11,280	\$ 9,626	\$ -	\$ 9,626	\$ 11,116
Legal Advertising	\$ 4,500	\$ 331	\$ 2,250	\$ 2,581	\$ 3,500
Other Current Charges	\$ 2,500	\$ -	\$ 1,125	\$ 1,125	\$ 2,000
Office Supplies	\$ 150	\$ 25	\$ 15	\$ 40	\$ 150
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 199,973	\$ 143,467	\$ 53,167	\$ 196,634	\$ 204,830
Grounds Maintenance					
Field Operations Management (Vesta)	\$ 45,210	\$ 36,698	\$ 11,304	\$ 48,002	\$ 37,253
Landscape Maintenance	\$ 1,523,000	\$ 771,307	\$ 751,693	\$ 1,523,000	\$ 1,321,303
Landscape Contingency	\$ 60,000	\$ 96,425	\$ 3,575	\$ 100,000	\$ 60,000
Irrigation Repairs and Maintenance	\$ 15,000	\$ 103,651	\$ 5,000	\$ 108,651	\$ 30,000
Lake Maintenance	\$ 56,340	\$ 33,250	\$ 7,500	\$ 40,750	\$ 56,340
Irrigation Water Use	\$ 367,000	\$ 190,881	\$ 79,119	\$ 270,000	\$ 288,000
Electric	\$ 105,000	\$ 96,723	\$ 41,277	\$ 138,000	\$ 140,000
Street Lighting & Signage Repairs and Replacements	\$ 20,000	\$ 15,269	\$ 4,231	\$ 19,500	\$ 20,000
Street and Drainage Maintenance	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Other Repairs and Maintenance	\$ 10,000	\$ 17,700	\$ -	\$ 17,700	\$ 10,000
Total Grounds Maintenance	\$ 2,206,550	\$ 1,361,904	\$ 906,199	\$ 2,268,104	\$ 1,967,896

**Rivers Edge
Community Development District**

General Fund

Description	Adopted Budget FY23	Actual Thru 6/30/23	Projected 3 Months	Projected Thru 9/30/23	Adopted Budget FY24
<u>Amenity Center - River House</u>					
General Manager (Vesta)	\$ 95,486	\$ 77,720	\$ 17,766	\$ 95,486	\$ 48,172
Amenity Manager (Vesta)	\$ 18,911	\$ 14,183	\$ 4,728	\$ 18,911	\$ 19,478
Maintenance Service (Vesta)	\$ 76,541	\$ 60,906	\$ 15,635	\$ 76,541	\$ 78,837
Lifestyle Director (Vesta)	\$ -	\$ -	\$ -	\$ -	\$ 38,136
Lifeguards (Vesta)	\$ 46,009	\$ 29,778	\$ 16,232	\$ 46,009	\$ 47,390
Facility Attendant (Vesta)	\$ 106,902	\$ 45,086	\$ 15,363	\$ 60,449	\$ 63,291
Security Monitoring	\$ 3,500	\$ 3,463	\$ 37	\$ 3,500	\$ 3,500
Security Guards	\$ 75,000	\$ 69,423	\$ 5,577	\$ 75,000	\$ 75,000
Telephone	\$ 17,406	\$ 10,240	\$ 2,440	\$ 12,680	\$ 14,582
Insurance	\$ 52,906	\$ 86,252	\$ -	\$ 86,252	\$ 142,002
Fitness Equipment Lease	\$ -	\$ 28,402	\$ -	\$ 28,402	\$ 27,921
Pool Maintenance (Vesta)	\$ 10,012	\$ 9,028	\$ 984	\$ 10,012	\$ 10,312
Janitorial Services/Supplies (Vesta)	\$ 31,003	\$ 24,597	\$ 7,752	\$ 32,349	\$ 31,933
Window Cleaning	\$ 2,767	\$ -	\$ 2,767	\$ 2,767	\$ 2,767
Pressure Washing	\$ 40,000	\$ -	\$ 30,000	\$ 30,000	\$ 30,000
Pool Chemicals (Poolsure)	\$ 18,000	\$ 15,103	\$ 2,897	\$ 18,000	\$ 19,440
Natural Gas	\$ 500	\$ 277	\$ 200	\$ 477	\$ 510
Electric	\$ 30,000	\$ 24,140	\$ 14,360	\$ 38,500	\$ 37,320
Water & Sewer	\$ 52,000	\$ 34,197	\$ 17,803	\$ 52,000	\$ 53,570
Repair and Replacements	\$ 110,000	\$ 82,911	\$ 27,089	\$ 110,000	\$ 110,000
Refuse	\$ 25,000	\$ 28,120	\$ 9,300	\$ 37,420	\$ 37,200
Pest Control	\$ 6,588	\$ 4,718	\$ 1,870	\$ 6,588	\$ 6,588
Fire Alarm System Maintenance	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
Access Cards	\$ 2,000	\$ 4,184	\$ -	\$ 4,184	\$ 1,000
License/Permits	\$ 1,800	\$ 1,408	\$ 292	\$ 1,700	\$ 1,800
Other Current	\$ 3,500	\$ 3,508	\$ -	\$ 3,508	\$ 3,500
Special Events	\$ 50,000	\$ 24,631	\$ 5,369	\$ 30,000	\$ 50,000
Holiday Decorations	\$ 11,000	\$ 12,887	\$ -	\$ 12,887	\$ 13,500
Office Supplies/Postage	\$ 1,500	\$ 815	\$ 685	\$ 1,500	\$ 1,500
Capital Expenditure	\$ 15,000	\$ 3,950	\$ -	\$ 3,950	\$ 15,000
Community Garden	\$ 500	\$ -	\$ 250	\$ 250	\$ 500
Total Amenity Center Expenses	\$ 905,831	\$ 699,926	\$ 201,396	\$ 901,322	\$ 986,749
General Reserve - Grounds Maintenance	\$ 75,000	\$ 75,000	\$ -	\$ 75,000	\$ 100,000
General Reserve - Amenity Center	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 175,000
Additional Reserves	\$ 150,000	\$ 150,000	\$ -	\$ 150,000	\$ 150,000
Total Expenses	\$ 3,637,354	\$ 2,530,297	\$ 1,160,763	\$ 3,691,060	\$ 3,584,475
Excess Revenues (Expenditures)	\$ -	\$ 867,163	\$ (854,811)	\$ 12,352	\$ -

Rivers Edge
Community Development District
GENERAL FUND BUDGET

Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund a portion of the General Operating Expenditures for the fiscal year. These are collected on the St. Johns County Tax Roll for platted lands. Unplatted lands are direct billed to the landowner.

Misc Income/Interest

Miscellaneous Income from proceeds from access cards from residents and guest of the community and any other income is deposited to the district. The District will have funds invested in a money market fund with U.S. Bank that earns interest based upon the estimated balance invested throughout the year. Also included are insurance reimbursement costs.

Rental Revenue

Income received from residents/non-residents for rental of cabana, pool and River House area.

Cost Share Landscaping Rivers Edge II

Mattamy Rivertown LLC and Rivers Edge CDD II agreement to cost share a portion of the maintenance costs for landscaping. Cost share is based on future development and estimated costs.

Cost Share Landscaping Rivers Edge III

Mattamy Rivertown LLC and Rivers Edge CDD III agreement to cost share a portion of the maintenance costs for landscaping. Cost share is based on future development and estimated costs.

Cost Share Amenity Rivers Edge III

Mattamy Rivertown LLC and Rivers Edge CDD III agreement to cost share a portion of the maintenance costs for amenities. Cost share is based on future development and estimated costs.

Community Garden

Income received from community garden fees.

Tennis Revenue

Income received from tennis camps.

Rivers Edge
Community Development District
GENERAL FUND BUDGET

EXPENDITURES:

Administrative:

Supervisor Fees & FICA Expense

Supervisors by Florida statutes are eligible for compensation if elected at \$200/meeting. The costs are reflective of anticipated compensation plus FICA matching.

District Engineer

The District's engineer, Prosser will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

District Counsel

The District's legal counsel, Kilinski Van Wyk, PLLC will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

District Management

The District receives management, accounting and administrative services as part of a management agreement with Governmental Management Services, LLC ("GMS"). These services are further outlined in Exhibit "A" of the Management Agreement with GMS.

Assessment Administration

The District has contracted with Governmental Management Services, LLC for the certification and collection of the District's annual maintenance and debt service assessments. Assessments on platted lots are collected by agreement with St Johns County while unplatted assessments maybe collected directly by District and/or by County Tax Collector.

Dissemination

The District has contracted with GMS, LLC to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Information Technology

The cost related to District's accounting and information systems, District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements such as ADA accessibility.

Rivers Edge
Community Development District
GENERAL FUND BUDGET

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by Grau and Associates, an Independent Certified Public Accounting Firm.

Trustee Fees

The Trustee at U.S. BANK administers the District's Series 2008A and Series 2016 Capital Improvement Revenue Bonds. The amount represents the annual fee for the administration of the District's bond issue.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2008A and Series 2016 Capital Improvement Revenue Bonds. The District has contracted with Grau and Associates to calculate the rebate liability and submit a report to the District.

Telephone

Telephone conference costs for District meetings, workshops and committee meetings.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc. in a newspaper of general circulation.

Other Current Charges

Estimated bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Rivers Edge
Community Development District
GENERAL FUND BUDGET

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Grounds Maintenance:

Field Operations Management (Vesta)

The District has contracted with Vesta to provide onsite services for field contract administration, field inspections, and oversight of the following maintenance items: Landscape, Lakes, Roadways and Utilities.

Vendor	Discription	Monthly	Annual
Vesta	Field Operations Management	\$3,104	\$37,253
Total			\$37,253

Landscape Maintenance

The District contracted with Yellowstone to maintain the common areas of the District and Amenity Center.

Landscape Contingency

For additional landscape services and possible storm cleanup.

Irrigation Repairs and Maintenance

Estimated miscellaneous irrigation maintenance and repair costs.

Lake Maintenance

Maintenance costs to maintain lakes and control vegetation and algae. The District currently uses Charles Aquatics, Inc. and Aerostar SES for storm water inspection services.

Vendor	Description	Monthly	Annual
Charles Aquatics	Lake Maintenance	\$ 4,417	\$ 53,000
	Contingency		\$ 3,340
Total			\$ 56,340

Rivers Edge
Community Development District
GENERAL FUND BUDGET

Irrigation/Reclaimed Water

Estimated costs for irrigation by the district for reuse water billed by JEA.

Location	Meter Number	Monthly	Annual
10 Bailey Creek Apr	87744848	\$64	\$770
109 Cloverbrook Rd	85557736	\$21	\$252
109 Fawnwood	86408611	\$284	\$3,408
112 Maybeck Dr	84918378	\$21	\$252
121 Cabot Place Apt IR01	85639239	\$133	\$1,594
1217 Rivertown Main St	87743256	\$1,701	\$20,407
128 Maybeck Dr	84966345	\$569	\$6,834
141 Kendall Crossings	86624382	\$740	\$8,878
141 Whirlaway Ct	210027239	\$109	\$1,304
149 Lanier St Apt IR01	80914013	\$723	\$8,679
15 Baya St	71174367	\$619	\$7,429
15 Kendall Crossings Dr	88897801	\$803	\$9,636
16 Cloverbrook	82157881	\$136	\$1,632
1668 Orange Branch TL APT IR01	80529647	\$106	\$1,278
17 Baya St	73270055	\$31	\$371
1846 Orange Branch Trl	68953528	\$782	\$9,381
234 Perdido St	75392334	\$23	\$277
252 Rawlings Dr Apt IR01	68090707	\$1,140	\$13,678
258 Rivertown Main St	83003077	\$649	\$7,785
261 Indian Grass	85083644	\$447	\$5,360
262 Chandler Dr APT IR01	86823624	\$65	\$780
277 Footbridge Apt IR01	87647651	\$28	\$332
29 Rivertown Bv	68090742	\$2,461	\$29,529
308 Oak Shadow Pl	88310615	\$113	\$1,357
316 Rambling Water Run	67153677	\$560	\$6,718
32 Fawnwood	88310637	\$70	\$834
324 Silkgrass Pl	87614708	\$195	\$2,344
33 Calumet Dr Apt IR01	80575469	\$142	\$1,710
341 Calumet Dr Apt IR01	83003074	\$343	\$4,120
345 Orange Branch TL APT IR01	84682773	\$1,298	\$15,581
366 Sternwheel Dr	86349187	\$1,763	\$21,156
373 Waterfront Dr	68090725	\$185	\$2,217
386 Perdido St Apt LS01	74759223	\$71	\$847
39 Riverwalk Blvd	71731588	\$64	\$770
39 Riverwalk Blvd	70602127	\$24	\$285
405 Oak Shadow Pl	87386163	\$130	\$1,559
407 Yearling BV	78727795	\$42	\$508
41 Indian Grass Rd	83547108	\$439	\$5,273
41 Oak Shadow Pl	87614709	\$198	\$2,373
481 Indian Grass	85083641	\$486	\$5,831
49 Fiddlewood Dr	89393736	\$71	\$856
498 Narrowleaf Dr Apt IR01	84966365	\$229	\$2,747
547 Rivertown Main Street	82400253	\$25	\$301
598 Kendall Crossings Dr	83113752	\$1,216	\$14,594
674 Sternwheel Dr	72407045	\$123	\$1,481
6824 Longleaf Pine PY APT IR01	87614645	\$291	\$3,498
7601 Longleaf Pine PY	70204198	\$42	\$500
7904 Longleaf Pine PY	71731573	\$42	\$500
8102 Longleaf Pine PY	70204176	\$42	\$500
847 Orange Branch TL APT IR01	80914007	\$950	\$11,400
87 Kendall Crossing Dr Apt IR01	68090740	\$1,720	\$20,637
88 Riverfront TL	71731611	\$86	\$1,029
Contingency			\$16,628
Total		\$22,614	\$288,000

Rivers Edge
Community Development District
GENERAL FUND BUDGET

Electric (Street Lights and Pumps)

Estimated costs for electric billed to the district by FPL.

Location	Meter Number	Monthly	Annual
373 Waterfront Dr # Lights	0849527304	\$32	\$381
43 Secret River PL #Lights	0961173390	\$29	\$343
66 Foot Bridge Dr #Lights	1840736282	\$54	\$645
158 Chandler Dr #IRR	1948796477	\$26	\$312
20 Cloverbrook Rd #IRR	1983445246	\$26	\$312
153 Rawlings Dr #Lights	2027153390	\$54	\$651
53 LANIER ST # LIGHTS	2138829185	\$57	\$680
20 Twin Flower Pl #Entry	2306702586	\$31	\$367
380 Sternwheel Dr	2961434400	\$136	\$1,627
1758 Orange Branch Trl	3022429090	\$49	\$585
49 Indian Grass Dr #IRR	3719284246	\$26	\$313
47 Narrowleaf Dr # Mail Kiosk	3733493484	\$27	\$319
595 Rivertown Main St #Lights	4535462172	\$53	\$632
7306 Longleaf Pine Pkwy #Sign	5262085169	\$28	\$340
156 Landing St # Lights	5292756029	\$126	\$1,516
216 Perdido ST Kiosk	5465700168	\$34	\$403
808 KEYSTONE CORNERS BLVD #IRR	5822774047	\$83	\$1,001
459 Kendall Crossing Dr #LGTS	5923894249	\$29	\$343
385 RUSKIN DR #LTG	6130612309	\$130	\$1,562
783 Rivertown Main St. # Lights	6547572179	\$66	\$796
25 Rafter Tail Ln #Entr	6649873020	\$78	\$937
8 Mascotte Place	7123229028	\$51	\$616
131 Rivertown Main St #Lights	7248902178	\$125	\$1,504
251 Waterfront Dr #Lights	7663646300	\$33	\$400
427 Rivertown Main St. #Lights	7862742173	\$83	\$998
71 Landing St #Park	7975970117	\$29	\$352
147 Chipola Trce #Lights	8461452438	\$30	\$364
2198 Orange Branche Trl #ENTR	8521892243	\$77	\$924
686 NARROWLEAF DR # IRR	9067238536	\$28	\$331
484 INDIAN GRASS DR # IRR	9116255242	\$26	\$314
109 Rivertown Main St. #Fountains	9328401261	\$2,035	\$24,424
98 Perdido St #Lights	9390325356	\$31	\$369
111 Orange Branch Trail	9614703305	\$6,268	\$75,221
324 Silkgrass PL IRR	9116038283	\$28	\$335
13 Fawnwood St	1136848288	\$35	\$415
41 Oak Shadow Place	5656738282	\$28	\$335
405 Oak Shadow Place	4043348285	\$28	\$335
2346 Rivertown Main St #IRR	8251668029	\$47	\$566
2126 Rivertown Main St #IRR	1483458020	\$60	\$716
Contingency			17415
Total		\$10,215	\$140,000

Rivers Edge
Community Development District
GENERAL FUND BUDGET

Street Lighting & Signage Repairs and Replacement

The estimated costs for street lighting and signage repairs and replacements.

Street and Drainage Maintenance

The estimated costs for street and drainage repairs.

Other Repairs and Maintenance

Estimated costs for other repairs and maintenance incurred by the district.

Amenity Center Expenses- River House

General Manager

The District has contracted with Vesta Property Services, Inc. to provide general amenity management, facility administration, and special event coordinator services.

Vendor	Discription	Monthly	Annual
Vesta	General Manager	\$4,014	\$48,172
Total			\$48,172

Amenity Manager

The District contracted with Vesta Property Services to provide management services for the Amenity Center.

Maintenance Services

The District has contracted with Vesta Property Services, Inc to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

Lifestyle Director

The District has contracted with Vesta Property Services, Inc to provide planning, implementation, and supervision of the day-to-day social, recreational group activities and entertainment for the residents living at the community.

Rivers Edge
Community Development District
 GENERAL FUND BUDGET

Lifeguards/Pool Attendants

The District has contracted with Vesta Property Services, Inc. to provide pool lifeguards/or pool attendants during the operating season for the pool.

Vendor	Description	Monthly	Annual
Vesta	Lifeguards/Pool Attendants	\$ 3,949	\$ 47,390
Total			\$ 47,390

Facility Attendant

The District has contracted with Vesta to provide community facility staff for the amenity center to greet patrons, providing facility tours, issuance of access cards and policy enforcement.

Security Monitoring

Maintenance costs of the security alarms/cameras provided by Sonitrol and quarterly monitoring by.

Vendor	Description	Monthly	Annual
Sonitrol	Security Monitoring	\$ 184	\$ 2,208
Dynamic Securty	Quarterly Monitoring	\$ 35	\$ 420
	Contingency		\$ 872
Total			\$ 3,500

Security Guards

The district is contracted with Giddens Security to provide security patrols and mileage reimbursement for District Property at \$15.34/hour and .56/mile and St. Johns Sherriff's office to provide off-duty patrol.

Vendor	Description	Monthly	Annual
Giddens Security	Security Patrols	\$ 3,750	\$ 45,000
SJCSO Off Duty	Security Patrols	\$ 2,500	\$ 30,000
Total			\$ 75,000

Telephone

The estimated cost for telephone and Internet services for the Amenity Center provided by AT&T.

Rivers Edge
Community Development District
 GENERAL FUND BUDGET

Insurance

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity and other District facilities.

Fitness Equipment Lease

The District has contracted with Municipal Asset Management, Inc. to rent fitness equipment.

Pool Maintenance

The District is under contract with Vesta Property Services, Inc. for the maintenance of the Amenity Center Swimming Pools.

Vendor	Description	Monthly	Annual
Vesta	Pool Maintenance	\$ 859	\$ 10,312
Total			\$ 10,312

Janitorial Services

The District is under contract with Vesta Property Services, Inc. to provide janitorial cleaning for the Amenity Center.

Vendor	Description	Monthly	Annual
Vesta	Janitorial Services	\$2,661	\$31,933
Total			\$31,933

Window Cleaning

The District will have windows cleaned inside and outside three times a year.

Pressure Washing

Estimated costs to have the District Amenity Center pressure washed.

Rivers Edge
Community Development District
 GENERAL FUND BUDGET

Pool Chemicals (Poolsure)

The District is under contract with Poolsure for the chemicals of the Amenity Center Swimming Pools.

Vendor	Description	Monthly	Annual
Poolsure	Pool Chemicals Oct-Mar	\$ 1,255	\$ 7,530
Poolsure	Pool Chemicals Apr-Sept	\$ 1,800	\$ 10,800
	Contingency		\$ 1,110
Total			\$ 19,440

Natural Gas

The District is under contract with TECO Peoples Gas to provide gas for fire place and gas grills.

Location	Monthly	Annual
156 Landing St	\$ 34	\$ 408
		\$ 102
Total		\$ 510

Electric

Estimated costs for electric billed to the district by FPL.

Location	Meter Number	Monthly	Annual
156 Landing St Club House	0073172207	\$320	\$3,840
136 Landing St (Tennis)	8675434248	\$1,750	\$21,000
140 Landing St Fitness	2299084240	\$890	\$10,680
	Contingency for new accounts	\$150	\$1,800
Total		\$3,110	\$37,320

Rivers Edge
Community Development District
GENERAL FUND BUDGET

Water & Sewer

Estimated costs for sewer, water, and irrigation for the amenity center billed to the district by JEA.

Location	Meter Number	Monthly	Annual
156 Landing St -Sewer	84310710	\$674	\$8,090
156 Landing St-Fire Sprinkler		\$48	\$580
156 Landing St -Water	70924484	\$856	\$10,276
156 Landing St -Water	84310710	\$382	\$4,578
156 Landing St -Irrigation	68090752	\$1,332	\$15,983
91 Lanier St.-Water	80913987	\$300	\$3,599
91 Lanier St.-Sewer	80913987	\$449	\$5,383
39 Riverwalk Blvd- Sewer	70602127	\$46	\$555
88 Riverfront TL-Sewer	73060269	\$84	\$1,009
88 Riverfront TL-Water	73060269	\$43	\$516
Contingency		\$250	\$3,000
Total		\$4,464	\$53,570

Repair and Replacements

Represents regular cleaning, supplies, and repairs and replacements for District's Amenity Center.

Refuse Service

Garbage disposal services for the Amenity Centers provided Republic Services.

Vendor	Description	Monthly	Annual
Republic Services	Clubhouse	\$ 1,924	\$ 23,092
Republic Services	Park	\$ 1,017	\$ 12,210
Contingency			\$ 1,898
Total			\$ 37,200

Pest Control

The District is contracted with Turner's Pest Control to provide for pest control services.

Vendor	Description	Monthly	Annual
Turners Pest Control	Pest Control	\$ 549	\$ 6,588
Total			\$ 6,588

Rivers Edge
Community Development District
GENERAL FUND BUDGET

Access Cards

Represents the estimated cost for access cards to the District's Amenity Center.

License/Permits

Represents license fees for amenity center and permit fees paid to the Florida Department of Health in St. Johns County for the swimming pool.

Other Current

Represents the miscellaneous cost incurred by the District's Amenity Center.

Special Events

Represents estimated costs for the District to host special events for the community throughout the Fiscal Year.

Holiday Decorations

Represents estimated costs for the District to decorate the Amenity center for the holidays.

Office Supplies/Postage

Costs of supplies and postage incurred for the operation of the Amenity Center.

Capital Expenditures

Represents new capital related purchases for the operation of the Amenity Center.

Community Garden

Represents costs associated with the operations of the community garden. These costs are estimated for electric, water and other miscellaneous costs.

General Reserves

Establishment of general reserve to fund future replacements of Capital items.

Rivers Edge Community Development District

FY 2024 Operations and Maintenance Methodology

Equivalent Residential Unit Allocation

Assessments per Unit - Net and Gross

Land Use / Product Type	ERU per Unit	Total Units	Total ERU's	%	FY 2024 Budget Allocation	FY 2024 Per Unit Net Assessment	FY 2024 Per Unit Gross Assessment	FY 2023 Per Unit Gross Assessment	Increase Per Unit Gross Assessment	Increase Per Unit Gross Assessment
Single Family - 30'-39' Lot	0.62	23	14.26	1.03%	\$24,773.19	\$1,077.10	\$1,145.81	\$1,134.97	\$10.84	1.0%
Single Family - 40'-49' Lot	0.74	512	378.88	27.40%	\$658,209.50	\$1,285.57	\$1,367.58	\$1,354.64	\$12.94	1.0%
Single Family - 50'-59' Lot	0.87	490	426.3	30.83%	\$740,589.93	\$1,511.41	\$1,607.84	\$1,592.62	\$15.22	1.0%
Single Family - 60'-69' Lot	1	194	194	14.03%	\$337,026.62	\$1,737.25	\$1,848.09	\$1,830.60	\$17.49	1.0%
Single Family - 70'-79' Lot	1.2	218	261.6	18.92%	\$454,464.76	\$2,084.70	\$2,217.70	\$2,196.72	\$20.98	1.0%
Single Family - 80'+ Lot	1.33	81	107.73	7.79%	\$187,154.01	\$2,310.54	\$2,457.96	\$2,434.67	\$23.29	1.0%
Total		<u>1,518</u>	<u>1,383</u>	100.00%	<u>\$2,402,218</u>					

FY 2024 Budget:

Administrative	\$204,830
Field and Grounds	\$1,967,896
Amenity Center	\$986,749
Less: Cost Share RE 2 & 3	(\$1,099,967)
Less: Other Income	(\$55,000)
Less: Carry Forward	(\$27,290)
Reserves	\$425,000
	<u>\$2,402,218</u>

**Rivers Edge
Community Development District**

**Debt Service Fund
Series 2016**

Description	Adopted Budget FY23	Actual Thru 6/30/23	Projected Thru 9/30/23	Adopted Budget FY24
Revenues				
Assessments - Tax Roll/Direct (1)	\$711,978	\$713,107	\$713,107	\$710,248
Interest Income	\$2,000	\$18,626	\$20,000	\$7,500
Carry Forward Surplus	\$310,000	\$319,888	\$319,888	\$308,145
Total Revenues	\$1,023,978	\$1,051,621	\$1,052,995	\$1,025,893
Expenditures				
<i>Series 2016</i>				
Interest 11/1	\$250,318	\$250,318	\$250,318	\$ 244,595
Specials call 11/1	\$0	\$30,000	\$30,000	\$ -
Interest 5/1	\$250,318	\$249,533	\$249,533	\$ 244,595
Principal 5/1	\$210,000	\$210,000	\$210,000	\$ 220,000
Special Call 5/1	\$0	\$5,000	\$5,000	\$ -
Total Expenses	\$710,635	\$744,850	\$744,850	\$709,190
EXCESS REVENUES / (EXPENDITURES)	\$313,343	\$306,771	\$308,145	\$316,703

Interest Payment 11/1/24 \$ 239,565

(1) Net of Reserve Funds reflective of St. Johns County collection costs of 2% and early payment discount of 4%.

Development	Units	Gross Per Unit	Gross Assessments
30'-39'	2	\$991	\$1,982
40'-49'	265	\$991	\$262,652
50'-59'	192	\$1,182	\$227,028
60'-69'	73	\$1,182	\$86,318
70'-79'	58	\$1,665	\$96,592
80'+	43	\$1,864	\$80,163
Gross Total	633		\$754,736
Less Disc. + Collections 6%			\$44,488
Net Annual Assessment			\$710,248

Rivers Edge
Community Development District
Series 2016 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$9,395,000		\$244,595	\$244,595
05/01/24	\$9,395,000	\$220,000	\$244,595	
11/01/24	\$9,175,000		\$239,565	\$704,160
05/01/25	\$9,175,000	\$230,000	\$239,565	
11/01/25	\$8,945,000		\$234,310	\$703,875
05/01/26	\$8,945,000	\$240,000	\$234,310	
11/01/26	\$8,705,000		\$228,830	\$703,140
05/01/27	\$8,705,000	\$255,000	\$228,830	
11/01/27	\$8,450,000		\$222,188	\$706,018
05/01/28	\$8,450,000	\$265,000	\$222,188	
11/01/28	\$8,185,000		\$215,283	\$702,470
05/01/29	\$8,185,000	\$280,000	\$215,283	
11/01/29	\$7,905,000		\$207,988	\$703,270
05/01/30	\$7,905,000	\$295,000	\$207,988	
11/01/30	\$7,610,000		\$200,305	\$703,293
05/01/31	\$7,610,000	\$310,000	\$200,305	
11/01/31	\$7,300,000		\$192,230	\$702,535
05/01/32	\$7,300,000	\$330,000	\$192,230	
11/01/32	\$6,970,000		\$183,635	\$705,865
05/01/33	\$6,970,000	\$345,000	\$183,635	
11/01/33	\$6,625,000		\$174,648	\$703,283
05/01/34	\$6,625,000	\$365,000	\$174,648	
11/01/34	\$6,260,000		\$165,140	\$704,788
05/01/35	\$6,260,000	\$385,000	\$165,140	
11/01/35	\$5,875,000		\$155,113	\$705,253
05/01/36	\$5,875,000	\$405,000	\$155,113	
11/01/36	\$5,470,000		\$144,563	\$704,675
05/01/37	\$5,470,000	\$425,000	\$144,563	
11/01/37	\$5,045,000		\$133,490	\$703,053
05/01/38	\$5,045,000	\$450,000	\$133,490	
11/01/38	\$4,595,000		\$121,768	\$705,258
05/01/39	\$4,595,000	\$475,000	\$121,768	
11/01/39	\$4,120,000		\$109,180	\$705,948
05/01/40	\$4,120,000	\$500,000	\$109,180	
11/01/40	\$3,620,000		\$95,930	\$705,110
05/01/41	\$3,620,000	\$525,000	\$95,930	
11/01/41	\$3,095,000		\$82,018	\$702,948
05/01/42	\$3,095,000	\$555,000	\$82,018	
11/01/42	\$2,540,000		\$67,310	\$704,328
05/01/43	\$2,540,000	\$585,000	\$67,310	
11/01/43	\$1,955,000		\$51,808	\$704,118
05/01/44	\$1,955,000	\$620,000	\$51,808	

Rivers Edge
Community Development District
Series 2016 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/44	\$1,335,000		\$35,378	\$707,185
05/01/45	\$1,335,000	\$650,000	\$35,378	
11/01/45	\$685,000		\$18,153	\$703,530
05/01/46	\$685,000	\$685,000	\$18,153	
11/01/46				\$703,153
		\$9,395,000	\$7,046,845	\$16,441,845

**Rivers Edge
Community Development District**

**Debt Service Fund
Series 2018**

Description	Adopted Budget FY23	Actual Thru 6/30/23	Projected Thru 9/30/23	Adopted Budget FY24
Revenues				
Assessments - Tax Roll/Direct	\$470,032	\$470,446	\$470,446	\$468,918
Prepayments	\$0	\$12,748	\$12,748	\$0
Interest Income	\$1,500	\$11,267	\$14,000	\$5,000
Carry Forward Surplus	\$184,001	\$186,785	\$186,785	\$199,095
Total Revenues	\$655,533	\$681,247	\$683,980	\$673,013
Expenditures				
<i>Series 2018</i>				
Interest 11/1	\$174,943	\$174,943	\$174,943	\$172,085
Interest 5/1	\$174,943	\$174,943	\$174,943	\$172,085
Principal 5/1	\$120,000	\$120,000	\$120,000	\$125,000
Special Call 5/1	\$0	\$15,000	\$15,000	\$0
Total Expenses	\$469,885	\$484,885	\$484,885	\$469,170
EXCESS REVENUES / (EXPENDITURES)	\$185,648	\$196,362	\$199,095	\$203,843

Interest Payment 11/1/24 \$ 169,085

Development	Units	Gross Per Unit	Gross Assessments
30'-39'	0	\$0	\$0
40'-49'	187	\$1,122	\$209,779
50'-59'	86	\$1,319	\$113,424
60'-69'	37	\$1,516	\$56,091
70'-79'	24	\$1,819	\$43,659
80'+	9	\$2,069	\$18,624
Gross Total	343		\$441,576
Less Disc. + Collections 6%			(\$27,341)
Net Annual Assessment			\$468,918

Rivers Edge
Community Development District
Series 2018 Capital Improvement Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/1/23	\$6,560,000		\$172,085	\$172,085
5/1/24	\$6,560,000	\$125,000	\$172,085	
11/1/24	\$6,435,000		\$169,085	\$466,170
5/1/25	\$6,435,000	\$130,000	\$169,085	
11/1/25	\$6,305,000		\$165,965	\$465,050
5/1/26	\$6,305,000	\$135,000	\$165,965	
11/1/26	\$6,170,000		\$162,725	\$463,690
5/1/27	\$6,170,000	\$145,000	\$162,725	
11/1/27	\$6,025,000		\$159,245	\$466,970
5/1/28	\$6,025,000	\$150,000	\$159,245	
11/1/28	\$5,875,000		\$155,645	\$464,890
5/1/29	\$5,875,000	\$160,000	\$155,645	
11/1/29	\$5,715,000		\$151,485	\$467,130
5/1/30	\$5,715,000	\$165,000	\$151,485	
11/1/30	\$5,550,000		\$147,195	\$463,680
5/1/31	\$5,550,000	\$175,000	\$147,195	
11/1/31	\$5,375,000		\$142,645	\$464,840
5/1/32	\$5,375,000	\$185,000	\$142,645	
11/1/32	\$5,190,000		\$137,835	\$465,480
5/1/33	\$5,190,000	\$195,000	\$137,835	
11/1/33	\$4,995,000		\$132,765	\$465,600
5/1/34	\$4,995,000	\$205,000	\$132,765	
11/1/34	\$4,790,000		\$127,435	\$465,200
5/1/35	\$4,790,000	\$215,000	\$127,435	
11/1/35	\$4,575,000		\$121,845	\$464,280
5/1/36	\$4,575,000	\$225,000	\$121,845	
11/1/36	\$4,350,000		\$115,995	\$462,840
5/1/37	\$4,350,000	\$240,000	\$115,995	
11/1/37	\$4,110,000		\$109,755	\$465,750
5/1/38	\$4,110,000	\$250,000	\$109,755	
11/1/38	\$3,860,000		\$103,255	\$463,010
5/1/39	\$3,860,000	\$265,000	\$103,255	
11/1/39	\$3,595,000		\$96,166	\$464,421
5/1/40	\$3,595,000	\$280,000	\$96,166	
11/1/40	\$3,315,000		\$88,676	\$464,843
5/1/41	\$3,315,000	\$295,000	\$88,676	
11/1/41	\$3,020,000		\$80,785	\$464,461
5/1/42	\$3,020,000	\$310,000	\$80,785	
11/1/42	\$2,710,000		\$72,493	\$463,278
5/1/43	\$2,710,000	\$330,000	\$72,493	

Rivers Edge
Community Development District
Series 2018 Capital Improvement Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/1/43	\$2,380,000		\$63,665	\$466,158
5/1/44	\$2,380,000	\$345,000	\$63,665	
11/1/44	\$2,035,000		\$54,436	\$463,101
5/1/45	\$2,035,000	\$365,000	\$54,436	
11/1/45	\$1,670,000		\$44,673	\$464,109
5/1/46	\$1,670,000	\$385,000	\$44,673	
11/1/46	\$1,285,000		\$34,374	\$464,046
5/1/47	\$1,285,000	\$405,000	\$34,374	
11/1/47	\$880,000		\$23,540	\$462,914
5/1/48	\$880,000	\$430,000	\$23,540	
11/1/48	\$450,000		\$12,038	\$465,578
5/1/49	\$450,000	\$450,000	\$12,038	
11/1/49				\$462,038
		\$6,560,000	\$5,691,610	\$12,251,610

**Rivers Edge
Community Development District**

**Debt Service Fund
Series 2018A-1/2018A-2**

Description	Adopted Budget FY23	Actual Thru 6/30/23	Projected Thru 9/30/23	Adopted Budget FY24
Revenues				
Assessments - Tax Roll/Direct	\$458,741	\$446,807	\$446,807	\$444,981
Interest Income	\$1,500	\$11,409	\$14,000	\$5,000
Carry Forward Surplus	\$121,827	\$114,109	\$114,109	\$117,816
Total Revenues	\$582,069	\$572,326	\$574,916	\$567,797
Expenditures				
<i>Series 2018A-1</i>				
Interest 11/1	\$54,246	\$54,246	\$54,246	\$52,214
Interest 5/1	\$54,246	\$54,246	\$54,246	\$52,214
Principal 5/1	\$155,000	\$155,000	\$155,000	\$160,000
Special Call 5/1	\$0	\$5,000	\$5,000	\$0
<i>Series 2018A-2</i>				
Interest 11/1	\$46,859	\$46,750	\$46,750	\$44,516
Interest 5/1	\$46,859	\$46,750	\$46,859	\$44,516
Principal 5/1	\$85,000	\$85,000	\$85,000	\$85,000
Special Call 5/1	\$0	\$10,000	\$10,000	\$0
Total Expenses	\$442,210	\$456,991	\$457,101	\$438,460
EXCESS REVENUES / (EXPENDITURES)	\$139,859	\$115,334	\$117,816	\$129,336

Series 2018A-1 Interest Payment 11/1/24	\$	50,114
Series 2018A-2 Interest Payment 11/1/24	\$	42,656
	\$	92,771

Land Use	Units	Gross Per Unit	Gross Assessments
30'	21	\$647.41	\$13,596
40'	57	\$781.41	\$44,540
50'	205	\$915.40	\$187,657
60'	83	\$1,049.38	\$87,099
70'	100	\$1,257.33	\$125,733
80'	10	\$1,397.76	\$13,978
Gross Total	476		\$472,602
Less Disc. + Collections 6%			(\$27,621)
Net Annual Assessment			\$444,981

Rivers Edge
Community Development District
Series 2018A-1 Capital Improvement Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23			\$52,214	\$52,214
05/01/24	\$3,040,000	\$160,000	\$52,214	
11/01/24			\$50,114	\$262,329
05/01/25	\$2,880,000	\$165,000	\$50,114	
11/01/25			\$47,846	\$262,960
05/01/26	\$2,715,000	\$170,000	\$47,846	
11/01/26			\$45,296	\$263,141
05/01/27	\$2,545,000	\$175,000	\$45,296	
11/01/27			\$42,583	\$262,879
05/01/28	\$2,370,000	\$180,000	\$42,583	
11/01/28			\$39,703	\$262,286
05/01/29	\$2,190,000	\$185,000	\$39,703	
11/01/29			\$36,581	\$261,284
05/01/30	\$2,005,000	\$190,000	\$36,581	
11/01/30			\$33,256	\$259,838
05/01/31	\$1,815,000	\$200,000	\$33,256	
11/01/31			\$29,756	\$263,013
05/01/32	\$1,615,000	\$205,000	\$29,756	
11/01/32			\$26,169	\$260,925
05/01/33	\$1,410,000	\$215,000	\$26,169	
11/01/33			\$22,406	\$263,575
05/01/34	\$1,195,000	\$220,000	\$22,406	
11/01/34			\$18,281	\$260,688
05/01/35	\$975,000	\$230,000	\$18,281	
11/01/35			\$13,969	\$262,250
05/01/36	\$745,000	\$240,000	\$13,969	
11/01/36			\$9,469	\$263,438
05/01/37	\$505,000	\$250,000	\$9,469	
11/01/37			\$4,781	\$264,250
05/01/38	\$255,000	\$255,000	\$4,781	
11/01/38				\$259,781
		\$3,040,000	\$944,850	\$3,984,850

Rivers Edge
Community Development District
Series 2018A-2 Capital Improvement Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23			\$44,516	\$44,516
05/01/24	\$1,845,000	\$85,000	\$44,516	
11/01/24			\$42,656	\$172,172
05/01/25	\$1,760,000	\$90,000	\$42,656	
11/01/25			\$40,688	\$173,344
05/01/26	\$1,670,000	\$95,000	\$40,688	
11/01/26			\$38,609	\$174,297
05/01/27	\$1,575,000	\$100,000	\$38,609	
11/01/27			\$36,422	\$175,031
05/01/28	\$1,475,000	\$105,000	\$36,422	
11/01/28			\$34,125	\$175,547
05/01/29	\$1,370,000	\$105,000	\$34,125	
11/01/29			\$31,500	\$170,625
05/01/30	\$1,265,000	\$115,000	\$31,500	
11/01/30			\$28,625	\$175,125
05/01/31	\$1,150,000	\$120,000	\$28,625	
11/01/31			\$25,625	\$174,250
05/01/32	\$1,030,000	\$125,000	\$25,625	
11/01/32			\$22,500	\$173,125
05/01/33	\$905,000	\$130,000	\$22,500	
11/01/33			\$19,250	\$171,750
05/01/34	\$775,000	\$140,000	\$19,250	
11/01/34			\$15,750	\$175,000
05/01/35	\$635,000	\$145,000	\$15,750	
11/01/35			\$12,125	\$172,875
05/01/36	\$490,000	\$155,000	\$12,125	
11/01/36			\$8,250	\$175,375
05/01/37	\$335,000	\$160,000	\$8,250	
11/01/37			\$4,250	\$172,500
05/01/38	\$175,000	\$175,000	\$4,250	
11/01/38				\$179,250
		\$1,845,000	\$809,781	\$2,654,781

Rivers Edge
Community Development District
Capital Reserve Fund Budget

Description	Adopted Budget FY23	Actual Thru 6/30/23	Next 3 Months	Projected Thru 9/30/23	Adopted Budget FY24
REVENUES:					
Carryforward	\$ 536,521	\$ 536,521	\$ -	\$ 536,521	\$ 808,528
Interest	\$ 3,405	\$ 7,338	\$ 2,662	\$ 10,000	\$ 5,000
General Reserve - Grounds Maintenance	\$ 75,000	\$ 75,000	\$ -	\$ 75,000	\$ 100,000
General Reserve - Amenity Center	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 175,000
Additional Reserves	\$ 150,000	\$ 150,000	\$ -	\$ 150,000	\$ 150,000
TOTAL REVENUES	\$ 864,926	\$ 868,859	\$ 2,662	\$ 871,521	\$ 1,238,528
EXPENDITURES:					
Other Current Charges	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Capital Outlay	\$ 166,963	\$ 13,254	\$ 15,000	\$ 28,254	\$ 150,000
Repair and Replacements	\$ -	\$ 23,740	\$ 10,000	\$ 33,740	\$ 100,000
TOTAL EXPENDITURES	\$ 167,963	\$ 36,994	\$ 26,000	\$ 62,994	\$ 251,000
EXCESS REVENUES (EXPENDITURES)	\$ 696,963	\$ 831,866	\$ (23,338)	\$ 808,528	\$ 987,528