

RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF RIVERS EDGE COMMUNITY DEVELOPMENT DISTRICT AMENDING THE FISCAL YEAR 2023/2024 GENERAL FUND BUDGET; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Rivers Edge Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within St. Johns County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) previously adopted a final General Fund Budget (“Budget”) for the Fiscal Year beginning October 1, 2023, and ending September 30, 2024 (“Fiscal Year 2023/2024”); and

WHEREAS, the Board desires to amend the Fiscal Year 2023/2024 Budget to reflect changes to budgeted revenues and expenses approved during Fiscal Year 2023/2024; and

WHEREAS, pursuant to Chapters 189 and 190, *Florida Statutes*, the Board is authorized to amend the Fiscal Year 2023/2024 Budget within sixty (60) days following the end of the Fiscal Year 2022/2023; and

WHEREAS, the Board finds that it is in the best interest of the District and its landowners to amend the Fiscal Year 2023/2024 Budget to reflect the actual appropriations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF RIVERS EDGE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET AMENDMENT.

- a. The Board has reviewed the proposed amended Budget, copies of which are on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The amended Budget attached hereto as **Exhibit A** and incorporated herein by reference as further amended by the Board is hereby adopted in accordance with the provisions of Sections 190.008(2)(a) and 189.016(6), *Florida Statutes*; provided, however, that the comparative figures contained in the amended Budget as adopted by the Board (together, “Adopted Annual Budget”) may be further revised as deemed necessary by the District Manager to further reflect actual revenues and expenditures for Fiscal Year 2023/2024.
- c. The Adopted Annual Budget shall be maintained in the office of the District Manager and the District Records Office and identified as “The Adopted Budget for the Rivers Edge Community Development District for the Fiscal Year Ending September 30, 2024, as amended and adopted by the Board of Supervisors effective November 20, 2024.”

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2023, and ending September 30, 2024, the sums set forth below, to be raised by special assessments or otherwise, which sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 3,632,061
DEBT SERVICE FUND (SERIES 2016)	\$ 1,025,893
DEBT SERVICE FUND (SERIES 2018)	\$ 673,013
DEBT SERVICE FUND (SERIES 2018A-1 / 2018A-2)	\$ 567,797
CAPITAL RESERVE FUND	\$ 1,238,528
TOTAL ALL FUNDS	\$ 7,137,292

SECTION 3. CONFLICTS. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect as of November 20, 2024.

PASSED AND ADOPTED this 20th day of November, 2024.

ATTEST:

**RIVERS EDGE COMMUNITY
DEVELOPMENT DISTRICT**

Signed by:

9C8879D789D84CC
Secretary/Assistant Secretary

Signed by:

5F58873323B84CB
Chairperson, Board of Supervisors

Exhibit A: Amended General Fund Budget FY 2023/2024

EXHIBIT A
AMENDED FISCAL YEAR 2023/2024 GENERAL FUND BUDGET

**Rivers Edge
Community Development District
FY2024 Budget Amendment
General Fund**

Adopted FY24 Budget	Increase/ (Decrease)	Amended FY24 Budget	Actual 9/30/24
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Revenues

Special Assessments - Tax Roll	\$ 2,402,218	\$ 15,643	\$ 2,417,861	\$ 2,417,861
Misc Income/Interest	30,000	35,242	65,242	65,242
Insurance Proceeds	-	1,476	1,476	1,476
Rental Revenue	20,000	13,814	33,814	33,814
Cost Share Landscaping Rivers Edge II	688,424	-	688,424	688,424
Cost Share Landscaping Rivers Edge III	162,917	-	162,917	149,341
Cost Share Amenity Rivers Edge III	248,626	-	248,626	227,907
Community Garden	1,000	-	1,000	500
Tennis Revenue	4,000	-	4,000	915
Special Event	-	19,291	19,291	19,291
Carryforward	27,290	261,247	288,537	27,290

Total Revenues

\$ 3,584,475	\$ 346,713	\$ 3,931,188	\$ 3,632,061
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Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 600	\$ 12,600	\$ 12,600
FICA Expense	918	46	964	964
District Engineer	25,000	13,741	38,741	38,741
District Counsel	55,000	-	55,000	42,226
District Management	52,868	1	52,868	52,868
Assessment Administration	5,300	-	5,300	5,300
Dissemination	6,466	600	7,066	7,066
Information Technology	3,061	-	3,061	3,061
Website Maintenance	1,577	-	1,577	1,577
Annual Audit	5,100	(990)	4,110	4,110
Trustee Fees	13,500	(755)	12,745	12,745
Arbitrage	1,800	-	1,800	1,800
Telephone	800	(630)	170	170
Postage	1,500	649	2,149	2,149
Printing & Binding	3,000	(1,067)	1,933	1,933
Insurance	11,116	(546)	10,570	10,570
Legal Advertising	3,500	(2,379)	1,121	1,121
Other Current Charges	2,000	-	2,000	-
Office Supplies	150	(137)	13	13
Dues, Licenses & Subscriptions	175	-	175	175

Total Administrative

\$ 204,830	\$ 9,133	\$ 213,963	\$ 199,189
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**Rivers Edge
Community Development District
FY2024 Budget Amendment
General Fund**

	Adopted FY24 Budget	Increase/ (Decrease)	Amended FY24 Budget	Actual 9/30/24
<u>Grounds Maintenance</u>				
Field Operations Management (Vesta)	\$ 37,253	\$ -	\$ 37,253	\$ 37,253
Landscape Maintenance	1,321,303	-	1,321,303	1,056,514
Landscape Contingency	60,000	161,583	221,583	221,583
Irrigation Repairs and Maintenance	30,000	100,595	130,595	130,595
Lake Maintenance	56,340	3,743	60,083	60,083
Irrigation Water Use	288,000	-	288,000	252,223
Electric	140,000	29,734	169,734	169,734
Street Lighting & Signage Repairs and Replacements	20,000	23,767	43,767	43,767
Street and Drainage Maintenance	5,000	-	5,000	-
Other Repairs and Maintenance	10,000	26,563	36,563	36,563
Total Grounds Maintenance	\$ 1,967,896	\$ 345,985	\$ 2,313,881	\$ 2,008,315
<u>Amenity Center</u>				
General Manager (Vesta)	\$ 48,172	\$ 1,406	\$ 49,578	\$ 49,578
Amenity Manager (Vesta)	19,478	-	19,478	19,478
Maintenance Service (Vesta)	78,837	-	78,837	78,837
Lifestyle Director (Vesta)	38,136	-	38,136	38,136
Lifeguards (Vesta)	47,390	612	48,002	48,002
Facility Attendant (Vesta)	63,291	-	63,291	63,291
Security Monitoring	3,500	-	3,500	2,405
Security Guards	75,000	23,800	98,800	98,800
Telephone	14,582	31,912	46,494	46,494
Insurance	142,002	(45,157)	96,845	96,845
Fitness Equipment Lease	27,921	-	27,921	27,921
Pool Maintenance (Vesta)	10,312	882	11,194	11,194
Janitorial Services/Supplies (Vesta)	31,933	35	31,968	31,968
Window Cleaning	2,767	(2,767)	-	-
Pressure Washing	30,000	(30,000)	-	-
Pool Chemicals (Poolsure)	19,440	4,712	24,152	24,152
Natural Gas	510	(28)	482	482
Electric	37,320	457	37,777	37,777
Water & Sewer	53,570	(10,493)	43,077	43,077
Repair and Replacements	110,000	-	110,000	94,348
Refuse	37,200	14,635	51,835	51,835
Pest Control	6,588	2,592	9,180	9,180
Fire Alarm System Maintenance	2,000	(2,000)	-	-
Access Cards	1,000	6,400	7,400	7,400
License/Permits	1,800	(289)	1,511	1,511
Other Current	3,500	4,466	7,966	7,966
Special Events	50,000	1,542	51,542	51,542
Holiday Decorations	13,500	(925)	12,575	12,575
Office Supplies/Postage	1,500	5,303	6,803	6,803
Capital Expenditure	15,000	(15,000)	-	-
Community Garden	500	(500)	-	-
Total Amenity Center- River House	\$ 986,749	\$ (8,405)	\$ 978,344	\$ 961,597

**Rivers Edge
Community Development District
FY2024 Budget Amendment
General Fund**

	Adopted FY24 Budget	Increase/ (Decrease)	Amended FY24 Budget	Actual 9/30/24
General Reserve - Grounds Maintenance	\$ 100,000	\$ -	\$ 100,000	\$ 100,000
General Reserve - Amenity Center	175,000	-	175,000	175,000
Additional Reserves	150,000	-	150,000	150,000
Total Reserves	\$ 425,000	\$ -	\$ 425,000	\$ 425,000
Total Expenses	\$ 3,584,475	\$ 346,714	\$ 3,931,188	\$ 3,594,101
Excess Revenues (Expenditures)	\$ -	\$ -	\$ -	\$ 37,960
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ 37,960
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ 751,712
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ 789,671