



Rizzetta & Company

River Glen Community Development District

www.riverglencdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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**Adopted Budget
River Glen Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 126,331
Other Miscellaneous Revenues	
Transfers from SPE	\$ 220,403
TOTAL REVENUES	\$ 346,734
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 346,734
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 4,000
Financial & Administrative	
Administrative Services	\$ 5,000
District Management	\$ 28,600
District Engineer	\$ 5,000
Disclosure Report	\$ 4,000
Trustees Fees	\$ 3,500
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 5,250
Accounting Services	\$ 17,500
Auditing Services	\$ 5,000
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,484
Legal Advertising	\$ 1,500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 1,000
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 20,000
Administrative Subtotal	\$ 109,959
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 14,500
Street Lights	\$ 10,500
Gas Utility Services	
Utility Services	\$ 750
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,000
Water-Sewer Combination Services	
Utility Services	\$ 8,750
Stormwater Control	
Aquatic Maintenance	\$ 5,500
Other Physical Environment	
General Liability & Property Insurance	\$ 15,820
Entry & Walls Maintenance & Lighting Repairs	\$ 4,000
Landscape & Irrigation Maintenance Contract	\$ 59,406
Irrigation Repairs	\$ 4,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Field Operations Inspections	\$ 7,200
Miscellaneous Expense	\$ 3,000
Road & Street Facilities	
Parking Lot Roadway Repair & Maintenance	\$ 3,000
Parks & Recreation	
Amenity Management Staffing Contract	\$ 29,300
Amenity Maintenance Contract & Repair	\$ 12,250
Amenity Janitorial Service Contract & Supplies	\$ 5,900
Amenity Supplies & Equipment	\$ 1,500
Pest Control & Termite Bond	\$ 699
Fitness Equipment Maintenance & Repairs	\$ 3,000
Pool Service Contract & Chemicals	\$ 20,000
Athletic/Park Court/Field Repairs	\$ 2,000
Cable Television & Internet	\$ 2,700

Adopted Budget
River Glen Community Development District
General Fund
Fiscal Year 2017/2018

Chart of Accounts Classification	Budget for 2017/2018
Access Control/Security Cameras Maintenance & Repair	\$ 2,500
Miscellaneous Expense	\$ 3,000
Special Events	
Special Events	\$ 2,000
Contingency	
Miscellaneous Contingency	\$ 9,500
Field Operations Subtotal	\$ 236,775
TOTAL EXPENDITURES	\$ 346,734
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Adopted Budget
River Glen Community Development District
Reserve Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 7,235
Other Miscellaneous Revenues	
Transfers from SPE	\$ 14,470
TOTAL REVENUES	\$ 21,705
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 21,705
EXPENDITURES	
Contingency	
Capital Reserves	\$ 15,000
Sidewalk Installation Reserve	\$ 6,705
TOTAL EXPENDITURES	\$ 21,705
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
River Glen Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2006A	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾⁽²⁾⁽³⁾	\$214,529.66	\$214,529.66
TOTAL REVENUES	\$214,529.66	\$214,529.66
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$214,529.66	\$214,529.66
Administrative Subtotal	\$214,529.66	\$214,529.66
TOTAL EXPENDITURES	\$214,529.66	\$214,529.66
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Nassau County Collection Costs and Early Payment Discounts: 7.0%

Gross assessments **\$230,677.06**

Notes:

Tax Roll Collection Costs for Nassau County are 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

- (1) Maximum Annual Debt Service less Prepaid Assessments received.
- (2) Certain Debt has been removed to reflect transfer of ownership to SPE.
- (3) Some lots have had the Series 2006A debt partially prepaid.

RIVER GLEN COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$368,439.00
Nassau County 7.0% Collection Cost:	<u>\$27,731.97</u>
2017/2018 Total:	<u><u>\$396,170.97</u></u>

2016/2017 O&M Budget	\$356,628.00
2017/2018 O&M Budget	\$368,439.00
Total Difference:	<u><u>\$11,811.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Single Family 50	\$1,016.66	\$1,016.66	\$0.00	0.00%
Operations/Maintenance	\$589.05	\$608.56	\$19.51	3.31%
Total	\$1,605.71	\$1,625.22	\$19.51	1.22%
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* Debt Service - Single Family 50(P)	\$513.18	\$513.18	\$0.00	0.00%
Operations/Maintenance	\$589.05	\$608.56	\$19.51	3.31%
Total	\$1,102.23	\$1,121.74	\$19.51	1.77%
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Debt Service - Single Family 55	\$1,118.31	\$1,118.31	\$0.00	0.00%
Operations/Maintenance	\$589.05	\$608.56	\$19.51	3.31%
Total	\$1,707.36	\$1,726.87	\$19.51	1.14%
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* Debt Service - Single Family 55(P)	\$564.51	\$564.51	\$0.00	0.00%
Operations/Maintenance	\$589.05	\$608.56	\$19.51	3.31%
Total	\$1,153.56	\$1,173.07	\$19.51	1.69%
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Debt Service - Single Family 60	\$1,219.99	\$1,219.99	\$0.00	0.00%
Operations/Maintenance	\$589.05	\$608.56	\$19.51	3.31%
Total	\$1,809.04	\$1,828.55	\$19.51	1.08%
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* Debt Service - Single Family 60(P)	\$615.85	\$615.85	\$0.00	0.00%
Operations/Maintenance	\$589.05	\$608.56	\$19.51	3.31%
Total	\$1,204.90	\$1,224.41	\$19.51	1.62%
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Debt Service - Single Family 70	\$1,423.31	\$1,423.31	\$0.00	0.00%
Operations/Maintenance	\$589.05	\$608.56	\$19.51	3.31%
Total	\$2,012.36	\$2,031.87	\$19.51	0.97%
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* Debt Service - Single Family 70(P)	\$718.44	\$718.44	\$0.00	0.00%
Operations/Maintenance	\$589.05	\$608.56	\$19.51	3.31%
Total	\$1,307.49	\$1,327.00	\$19.51	1.49%

* Note: Some lots have had the Series 2006A debt partially prepaid.

RIVER GLEN COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$368,439.00
COLLECTION COSTS @	7.0%	<u>\$27,731.97</u>
TOTAL O&M ASSESSMENT		<u>\$396,170.97</u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL	PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2006A DEBT SERVICE ^{(1) (2)}	EAU FACTOR ⁽⁴⁾	TOTAL	% TOTAL	TOTAL	SERIES 2006A DEBT SERVICE ASSESSMENT	O&M ⁽⁵⁾	2006A DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
				EAU's	EAU's	O&M BUDGET				
Platted Parcels										
SINGLE FAMILY 50	20	19	1.00	20.00	3.07%	\$12,171.15	\$19,316.54	\$608.56	\$1,016.66	\$1,625.22
SINGLE FAMILY 50(P)	15	15	1.00	15.00	2.30%	\$9,128.36	\$7,697.70	\$608.56	\$513.18	\$1,121.74
SINGLE FAMILY 55	74	73	1.00	74.00	11.37%	\$45,033.26	\$81,636.63	\$608.56	\$1,118.31	\$1,726.87
SINGLE FAMILY 55(P)	26	26	1.00	26.00	3.99%	\$15,822.50	\$14,677.26	\$608.56	\$564.51	\$1,173.07
SINGLE FAMILY 60	69	67	1.00	69.00	10.60%	\$41,990.47	\$81,739.33	\$608.56	\$1,219.99	\$1,828.55
SINGLE FAMILY 60(P)	28	28	1.00	28.00	4.30%	\$17,039.61	\$17,243.80	\$608.56	\$615.85	\$1,224.41
SINGLE FAMILY 70	3	3	1.00	3.00	0.46%	\$1,825.67	\$4,269.93	\$608.56	\$1,423.31	\$2,031.87
SINGLE FAMILY 70(P)	1	1	1.00	1.00	0.15%	\$608.56	\$718.44	\$608.56	\$718.44	\$1,327.00
Total Platted	<u>236</u>	<u>232</u>		<u>236.00</u>	<u>36.25%</u>	<u>\$143,619.58</u>	<u>\$227,299.63</u>			
Unplatted Parcels										
SINGLE FAMILY 50	120	0	1.00	120.00	18.43%	\$73,026.91	\$844.71 ⁽¹⁾	\$608.56	\$0.00	\$608.56
SINGLE FAMILY 55	80	0	1.00	80.00	12.29%	\$48,684.60	\$619.45 ⁽¹⁾	\$608.56	\$0.00	\$608.56
SINGLE FAMILY 60	146	0	1.00	146.00	22.43%	\$88,849.40	\$1,233.28 ⁽¹⁾	\$608.56	\$0.00	\$608.56
SINGLE FAMILY 70	69	0	1.00	69.00	10.60%	\$41,990.47	\$679.99 ⁽¹⁾	\$608.56	\$0.00	\$608.56
Total Unplatted	<u>415</u>	<u>0</u>		<u>415.00</u>	<u>63.75%</u>	<u>\$252,551.38</u>	<u>\$3,377.43</u>			
Total Community	<u>651</u>	<u>232</u>		<u>651.00</u>	<u>100.00%</u>	<u>\$396,170.97</u>	<u>\$230,677.06</u>			
LESS: Nassau County Collection Costs and Early Payment Discount:						(\$27,731.97)	(\$16,147.39)			
Net Revenue to be Collected						<u>\$368,439.00</u>	<u>\$214,529.66</u>			
PER ACRE ASSESSMENTS - UNPLATTED										
UNPLAT BY ACREAGE	225.18	0.00				\$250,802.74	\$0.00	\$1,113.79	\$0.00	\$1,113.79
UNPLAT BY ACREAGE	1.57	1.57				\$1,748.65	\$3,377.43	\$1,113.79	\$2,151.23	\$3,265.02

⁽¹⁾ Reflects the number of total lots with Series 2006A debt outstanding. Certain lots have been removed to reflect transfer of ownership to SPE. 1.57 Acres of the unplatted lands have debt remaining.

⁽²⁾ Some lots have had the Series 2006A debt partially prepaid.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Nassau County collection costs and early payment discount.

⁽⁴⁾ Annual assessment that will appear on November 2017 Nassau County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

⁽⁵⁾ Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.