



Rizzetta & Company

# Riverwood Estates Community Development District

[www.riverwoodestatescdd.org](http://www.riverwoodestatescdd.org)

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## Adopted Budget for Fiscal Year 2022/2023

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**Adopted Budget  
Riverwood Estates Community Development District  
General Fund  
Fiscal Year 2022/2023**

Chart of Accounts Classification	Budget for 2022/2023
<b>REVENUES</b>	
Contributions & Donations from Private Sources	
Landowner Contributions	\$ 150,064
<b>TOTAL REVENUES</b>	<b>\$ 150,064</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	
	<b>\$ 150,064</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Financial & Administrative	
District Management	\$ 5,200
District Engineer	\$ 7,500
Disclosure Report	\$ 1,000
Trustees Fees	\$ 3,500
Auditing Services	\$ 3,750
Public Officials Liability Insurance	\$ 2,791
GL & Property Insurance	\$ 3,411
Legal Advertising	\$ 5,000
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (No Email)	\$ 2,737
Legal Counsel	
District Counsel	\$ 15,000
<b>Administrative Subtotal</b>	<b>\$ 50,064</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Contingency	
Miscellaneous Contingency	\$ 100,000
<b>Field Operations Subtotal</b>	<b>\$ 100,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 150,064</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

### EXPENDITURES – ADMINISTRATIVE:

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.



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**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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### **EXPENDITURES - FIELD OPERATIONS:**

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

