

***Rivers Edge II***  
Community Development District

**Approved Budget FY2020**



# **Rivers Edge II**

## **Community Development District**

### **TABLE OF CONTENTS**

#### **General Fund**

Budget

Page 1

Narrative

Page 2-7

**Rivers Edge II**  
**Community Development District**  
 General Fund  
 Operating Budget

Description	Amended Budget FY2019	Actuals as of 4/30/19	Projected Next 5 Months	Total Projected 9/30/19	Approved Budget FY2020
<b>Revenues</b>					
Developer Contributions	\$ 712,570	\$ 336,244	\$ 347,961	\$ 684,204	\$ 1,585,326
Café Revenue	\$ 145,830	\$ -	\$ 100,000	\$ 100,000	\$ 174,996
Special Events	\$ -	\$ -	\$ -	\$ -	\$ 7,000
<b>Total Revenues</b>	<b>\$ 858,400</b>	<b>\$ 336,244</b>	<b>\$ 447,961</b>	<b>\$ 784,204</b>	<b>\$ 1,767,322</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 15,000	\$ 3,519	\$ 2,000	\$ 5,519	\$ 15,000
Arbitrage	\$ 600	\$ -	\$ -	\$ -	\$ 600
Dissemination Agent	\$ 3,500	\$ -	\$ -	\$ -	\$ 3,500
Attorney	\$ 20,000	\$ 18,645	\$ 15,000	\$ 33,645	\$ 20,000
Annual Audit	\$ 5,000	\$ 3,000	\$ -	\$ 3,000	\$ 5,000
Trustee Fees	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Management Fees	\$ 30,000	\$ 21,250	\$ 12,500	\$ 33,750	\$ 30,000
Construction Accounting	\$ 3,500	\$ -	\$ -	\$ -	\$ 3,500
Information Technology	\$ 1,200	\$ 700	\$ 500	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 150	\$ 150	\$ 300
Postage	\$ 1,500	\$ -	\$ 750	\$ 750	\$ 1,500
Printing & Binding	\$ 1,000	\$ 1,156	\$ 750	\$ 1,906	\$ 1,000
Insurance	\$ 5,800	\$ 5,000	\$ -	\$ 5,000	\$ 5,251
Legal Advertising	\$ 4,000	\$ 242	\$ 162	\$ 404	\$ 4,000
Other Current Charges	\$ 600	\$ 1,487	\$ 500	\$ 1,987	\$ 600
Office Supplies	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Website design/compliance	\$ 4,500	\$ 1,750	\$ -	\$ 1,750	\$ 4,500
<b>Total Administrative</b>	<b>\$ 101,675</b>	<b>\$ 56,925</b>	<b>\$ 32,812</b>	<b>\$ 89,737</b>	<b>\$ 101,126</b>
<b>Field Operations</b>					
Cost Share Rivers Edge	\$131,708	\$ -	\$ 131,708	\$ 131,708	\$804,264
General & Lifestyle Manager (Vesta)	\$62,980	\$ 36,738	\$ 26,242	\$ 62,980	\$177,548
Facility/Hospitality Staff (Vesta)	\$62,242	\$ 36,308	\$ 25,934	\$ 62,242	\$0
Field Operations Management (Vesta)	\$31,020	\$ 16,803	\$ 12,925	\$ 29,728	\$31,673
Community Facility Staff (Vesta)	\$27,964	\$ 16,312	\$ 11,652	\$ 27,964	\$0
Security Monitoring	\$5,000	\$ -	\$ 2,500	\$ 2,500	\$5,000
Telephone	\$5,000	\$ 6,409	\$ 4,690	\$ 11,099	\$11,400
Insurance	\$44,371	\$ 44,371	\$ -	\$ 44,371	\$46,590
Landscape Maintenance	\$45,000	\$ 7,081	\$ 5,000	\$ 12,081	\$156,295
General Facility & Common Grounds Maint (Vesta)	\$23,273	\$ 11,637	\$ 7,758	\$ 19,395	\$42,000
Pool Maintenance(Vesta)	\$25,000	\$ 13,330	\$ 9,193	\$ 22,523	\$18,225
Pool Maintenance(Poolsure)	\$0	\$ -	\$ -	\$ -	\$6,775
Pool Chemicals	\$10,000	\$ -	\$ 5,000	\$ 5,000	\$10,000
Lake Maintenance	\$0	\$ 300	\$ -	\$ 300	\$0
Janitorial Services (Vesta)	\$29,258	\$ 17,067	\$ 12,191	\$ 29,258	\$16,133
Window Cleaning	\$3,500	\$ 225	\$ 200	\$ 425	\$3,500
Natural Gas	\$750	\$ 845	\$ 490	\$ 1,335	\$1,200
Electric	\$20,000	\$ 12,071	\$ 9,250	\$ 21,321	\$23,000
Sewer/Water/Irrigation	\$30,000	\$ 21,968	\$ 17,500	\$ 39,468	\$67,000
Repair and Replacements	\$5,000	\$ 5,846	\$ 3,000	\$ 8,846	\$5,000
Refuse	\$5,340	\$ 3,961	\$ 2,000	\$ 5,961	\$5,340
Pest Control	\$1,140	\$ 1,180	\$ 475	\$ 1,655	\$1,140
License/Permits	\$1,500	\$ -	\$ 750	\$ 750	\$1,500
Other Current	\$1,000	\$ -	\$ 500	\$ 500	\$1,000
Special Events	\$10,000	\$ 35,073	\$ -	\$ 35,073	\$10,000
Holiday Decorations	\$0	\$ -	\$ -	\$ -	\$11,000
Landscape Replacements	\$500	\$ -	\$ 250	\$ 250	\$500
Office Supplies/Postage	\$500	\$ 386	\$ 200	\$ 586	\$500
Café Costs- labor/food/beverage/other	\$174,678	\$ 19,340	\$ 97,810	\$ 117,150	\$209,614
<b>Total Operations</b>	<b>\$ 756,725</b>	<b>\$ 307,250</b>	<b>\$ 387,218</b>	<b>\$ 694,468</b>	<b>\$ 1,666,196</b>
<b>Total Expenditures</b>	<b>\$ 858,400</b>	<b>\$ 364,175</b>	<b>\$ 420,030</b>	<b>\$ 784,204</b>	<b>\$ 1,767,322</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ (27,931)</b>	<b>\$ 27,931</b>	<b>\$ -</b>	<b>\$ -</b>

**Rivers Edge II**  
**Community Development District**  
**General Fund**

**REVENUES:**

**Developer Contributions**

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

**Café Revenue**

Income received from café food and beverage sales net of cost of goods sold.

**Special Events**

Income received from residents/non-residents for the rental of the facilities for special events.

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**EXPENDITURES:**

**Administrative:**

**Engineering Fees**

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

**Arbitrage**

The District is required to annually have an arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Attorney**

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

**Annual Audit**

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

**Trustee Fees**

The District will issue bonds to be held with a Trustee at a qualified Bank. The amount of trustee fees is based on the agreement between the bank and the District.

**Rivers Edge II**  
**Community Development District**  
**General Fund**

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

**Construction Accounting**

The District receives annual construction account services as part of a Management Agreement with Governmental Management Services, LLC.

**Information Technology**

The cost related to District's accounting and information systems.

**Telephone**

Telephone and fax machine.

**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). The amount is based upon prior year's premiums.

**Legal Advertising**

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

**Other Current Charges**

This includes bank charges and any other miscellaneous expenses that are incurred during the year by the District.

**Office Supplies**

Miscellaneous office supplies.

**Dues, Licenses & Subscriptions**

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

**Website Design/Compliance**

Cost related to District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

**Rivers Edge II  
Community Development District  
General Fund**

**Field Operations:**

**Cost Share Rivers Edge**

Cost related for reimbursement due to Rivers Edge CDD for the roundabout shared costs.

**General & Lifestyle Manager (Vesta)**

The District has contracted with Vesta Property Services, Inc to provide general amenity management, facility administration, special event coordinator services, and hospitality staffing at the Amenity Center.

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Vesta	General & Lifestyle Manager	\$ 2,790	\$ 33,475
Vesta	Facility Staff	\$ 2,639	\$ 31,673
Vesta	Hospitality Staff	\$ 9,367	\$ 112,400
<b>Total</b>			<b>\$ 177,548</b>

**Field Operations Management (Vesta)**

The District has contracted with Vesta Property Services, Inc to provide field operations management to oversee all day-to-day operation of all the Districts assets, common grounds, and service providers.

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Vesta	Field Operations Management	\$ 2,639	\$ 31,673
<b>Total</b>			<b>\$ 31,673</b>

**Security Monitoring**

Maintenance costs of the security alarms/cameras.

**Rivers Edge II  
Community Development District  
General Fund**

**Telephone**

The estimated cost for telephone services for the Amenity Center.

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
ATT	Phone, Interent, Cable	\$ 950	\$ 11,400
<b>Total</b>			<b>\$ 11,400</b>

**Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). The amount is based upon estimated premium for property insurance related to the Amenity and other District facilities.

**Landscape Maintenance**

Cost related to maintain the common areas of the District and Amenity Center.

**General Facility & Common Grounds Maintenance (Vesta)**

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.

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Vesta	General Facility& Common Grounds Maintenance	\$ 3,500	\$ 42,000
<b>Total</b>			<b>\$ 42,000</b>

**Pool Maintenance (Vesta)**

The District has contracted with Vesta Property Services, Inc to provide maintenance of the Amenity Center swimming pools.

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Vesta	Pool Maintenance	\$ 1,519	\$ 18,225
<b>Total</b>			<b>\$ 18,225</b>

**Rivers Edge II  
Community Development District  
General Fund**

**Pool Maintenance (Poolsure)**

The District has contracted with Poolsure to provide maintenance of the Amenity Center swimming pools.

Vendor	Description	Monthly	Annual
Poolsure	Pool Maintenance	\$ 565	\$ 6,775
<b>Total</b>			<b>\$ 6,775</b>

**Pool Chemicals**

Cost related to pool chemicals for the maintenance of the Amenity Center Swimming Pools.

**Janitorial Services (Vesta)**

The District has contracted with Vesta Property Services, Inc to provide janitorial cleaning for the Amenity Center.

Vendor	Description	Monthly	Annual
Vesta	Janatorial Services	\$ 1,344	\$ 16,133
<b>Total</b>			<b>\$ 16,133</b>

**Window Cleaning**

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

**Propane Gas**

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

**Electric**

Estimated costs for electric billed to the District by FPL.

Location	Meter Number	Monthly	Annual
156 Riverglade Run	2187961384	\$ 17	\$ 207
160 Riverglade Run	7930174359	\$ 1,389	\$ 16,663
25 Rafter Tail Ln #Entr	6649873020	\$ 59	\$ 711
154 Riverglade Run	778654350	\$ 27	\$ 322
49 Indian Grass Dr #IRR	3719284246	\$ 11	\$ 133
95 Lindenwood RL #IRR	6042922226	\$ 45	\$ 539
53 Lanier St Lights	2138829185	\$ 63	\$ 752
158 Chandler Dr	1948796477	\$ 14	\$ 172
20 Cloverbrook Rd	1983445246	\$ 15	\$ 185
656 Narrowlead Dr	9067238536	\$ 18	\$ 210
484 Indian Grass Fr	9116255242	\$ 26	\$ 313
98 Perdido St Lights	9390235356	\$ 26	\$ 309
7306 Longleaf Pine Pkwy #Sign	5262085169	\$ 19	\$ 224
Contingency for new accounts		\$ 188	\$ 2,260
<b>Total</b>		<b>\$ 1,917</b>	<b>\$ 23,000</b>



**Rivers Edge II  
Community Development District  
General Fund**

**Sewer/Water/Irrigation**

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

Location	Meter Number	Monthly	Annual
41 Indian Grass Rd	83547108	\$356	\$4,267
261 Indian Grass Rd	85083644	\$554	\$6,652
481 Indian Grass Rd	85083641	\$523	\$6,275
128 Maybeck Dr	84966345	\$645	\$7,737
129 Maybeck Dr	84918378	\$8	\$97
498 Narrowleaf Dr Apt IR01	84966365	\$905	\$10,857
121 Cabot Place Apt IR01	85639239	\$108	\$1,299
16 Cloverbrook Rd	82157881	\$40	\$1,495
Contingency for new accounts		\$2,360	\$28,322
<b>Total</b>		<b>\$5,498</b>	<b>\$67,000</b>

**Repairs and Replacements**

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

**Refuse**

Garbage disposal services for the Amenity Centers provided by Republic Services.

**Pest Control**

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

Vendor	Description	Monthly	Annual
Turners Pest Control	Pest Control	\$ 95	\$ 1,140
<b>Total</b>			<b>\$ 1,140</b>

**License/Permits**

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

**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 through the Fiscal Year.

**Landscape Replacement**

A provision for additional landscape features or for repair of existing landscaping.

**Office Supplies/Postage**

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

**Café Costs- labor/food/beverage/other**

Cost related to operating the café