

# *Rivers Edge II*

*Community Development District*

*Proposed Budget  
FY 2025*

*Presented by:*



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

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
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**REVENUES:**

Special Assessments - Tax Roll	\$ 819,281	\$ 786,157	\$ 33,124	\$ 819,281	\$ 868,438
Special Assessments - Direct Bill	68,619	68,619	-	68,619	68,619
Developer Contributions	1,225,830	-	1,225,830	1,249,095	1,307,815
Café Gross Sales	507,702	276,250	231,452	507,702	507,702
Miscellaneous Income	13,141	1,457	2,500	3,957	5,000
Insurance Proceeds	-	1,587	-	1,587	-
Interest	-	3,814	3,500	7,314	5,000
Cost Share Amenity - Rivers Edge III	46,753	23,376	23,377	46,753	24,583
Carry Forward Surplus	27,290	-	27,290	27,290	-
<b>TOTAL REVENUES</b>	<b>\$ 2,708,616</b>	<b>\$ 1,161,261</b>	<b>\$ 1,547,073</b>	<b>\$ 2,731,598</b>	<b>\$ 2,787,157</b>

**EXPENDITURES:**

**Administrative**

District Engineering	\$ 15,000	\$ 3,866	\$ 11,134	\$ 15,000	\$ 15,000
District Counsel	30,000	7,096	22,904	30,000	30,000
District Management	37,100	18,550	18,550	37,100	39,326
Construction Accounting	3,710	-	3,710	3,710	3,710
Assessment Roll Administration	5,300	5,300	-	5,300	5,618
Dissemination Agent	5,300	3,250	2,050	5,300	5,618
Information Technology	1,908	954	954	1,908	2,022
Website Administration	1,272	636	636	1,272	1,348
Annual Audit	5,000	-	5,000	5,000	5,000
Trustee Fees	10,000	4,688	5,313	10,000	10,000
Arbitrage Rebate	1,200	-	1,200	1,200	1,200
Telephone	200	-	200	200	200
Postage & Delivery	800	251	249	500	500
Printing & Binding	1,200	66	184	250	250
Insurance General Liability	7,961	7,238	-	7,238	7,961
Legal Advertising	2,500	-	2,500	2,500	2,500
Other Current Charges	1,500	-	500	500	500
Office Supplies	550	10	150	160	150
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 130,676</b>	<b>\$ 52,081</b>	<b>\$ 75,232</b>	<b>\$ 127,313</b>	<b>\$ 131,079</b>

**Operations & Maintenance**

**Grounds Maintenance**

Cost Share Landscaping - Rivers Edge	\$ 688,424	\$ 344,212	\$ 344,212	\$ 688,424	\$ 688,424
Field Operations Management (Vesta)	44,238	18,627	25,611	44,238	45,565
Landscape Maintenance	416,388	206,751	209,637	416,388	424,716
Lake Maintenance	27,500	10,117	10,308	20,425	23,000
Landscape Contingency	25,000	45,792	34,208	80,000	80,000
Irrigation Repairs and Replacement	15,000	22,069	14,931	37,000	37,000
Irrigation Water Use	30,000	42,552	27,448	70,000	70,000
Streetlighting	40,000	13,367	14,633	28,000	28,000
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>\$ 1,286,550</b>	<b>\$ 703,486</b>	<b>\$ 680,989</b>	<b>\$ 1,384,475</b>	<b>\$ 1,396,705</b>

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

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b><u>Amenity Center - River Club</u></b>					
General Manager (Vesta)	\$ 48,172	\$ 24,740	\$ 23,432	\$ 48,172	\$ 49,617
Amenity Manager (Vesta)	19,478	9,739	9,739	19,478	20,062
Maintenance Service (Vesta)	78,837	39,419	39,418	78,837	81,202
Lifestyle Director (Vesta)	38,136	19,068	19,068	38,136	39,280
Facilities Attendant (Vesta)	110,109	55,055	55,054	110,109	113,412
Security Monitoring	5,000	-	2,500	2,500	5,000
Telephone	12,500	6,360	6,140	12,500	12,721
Insurance	113,291	69,504	-	69,504	78,540
Pool Maintenance (Vesta)	10,312	5,156	5,156	10,312	10,621
Pool Chemicals (Poolsure)	10,000	6,432	3,568	10,000	10,000
Janitorial Services (Vesta)	31,933	15,967	15,966	31,933	32,891
Access Cards	3,500	-	1,750	1,750	3,500
Window Cleaning	3,500	-	1,750	1,750	3,500
Natural Gas	6,000	1,950	2,000	3,950	4,000
Electric	25,000	12,767	13,200	25,967	28,000
Water & Sewer	30,000	7,580	9,000	16,580	17,000
Repair and Replacements	75,000	33,743	41,257	75,000	75,000
Refuse	20,000	9,788	10,212	20,000	20,000
Pest Control	1,920	607	1,313	1,920	1,920
License & Permits	1,000	-	1,000	1,000	1,000
Other Current	500	-	500	500	500
Special Events	30,000	13,792	16,208	30,000	30,000
Holiday Decorations	23,000	21,460	-	21,460	23,000
Office Supplies & Postage	1,500	-	750	750	750
Contingency	10,000	-	5,000	5,000	5,000
<b>TOTAL AMENITY CENTER - RIVER CLUB</b>	<b>\$ 708,688</b>	<b>\$ 353,128</b>	<b>\$ 283,980</b>	<b>\$ 637,108</b>	<b>\$ 666,517</b>
<b><u>Café Operations</u></b>					
Café-Cost of Goods Sold	\$ 234,568	\$ 108,695	\$ 125,873	\$ 234,568	\$ 239,259
Café-Labor	236,447	158,500	77,947	236,447	241,176
Café-Bank Fees	22,187	10,936	11,251	22,187	22,631
Other Expenses related to Café Operations	2,500	2,268	232	2,500	2,550
Café Management	12,000	-	12,000	12,000	12,240
<b>TOTAL CAFÉ OPERATIONS</b>	<b>\$ 507,702</b>	<b>\$ 280,399</b>	<b>\$ 227,303</b>	<b>\$ 507,702</b>	<b>\$ 517,856</b>
<b><u>Reserves</u></b>					
General Reserves	\$ 75,000	\$ -	\$ 75,000	\$ 75,000	\$ 75,000
<b>TOTAL RESERVES</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ 75,000</b>	<b>\$ 75,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,708,616</b>	<b>\$ 1,389,093</b>	<b>\$ 1,342,505</b>	<b>\$ 2,731,598</b>	<b>\$ 2,787,157</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ (227,833)</b>	<b>\$ 204,568</b>	<b>\$ (0)</b>	<b>\$ 0</b>

**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**REVENUES**

**Special Assessments - Tax Roll**

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.

**Special Assessments - Direct Bill**

The District will levy a non ad-valorem special assessments on unplatted lands within the District and are allocated upon the percentage of such undeveloped units planned relative to the budgeted General Administrative costs of the District.

**Developer Contributions**

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

**Café Gross Sales**

Gross sales revenue from Café operations.

**Miscellaneous Income**

Income received from access cards, rental fees, miscellaneous deposits, insurance claims, and the recreational program revenue.

**Interest**

The District will have funds invested in State Board of Administration and a money market fund with U.S. Bank that earns interest based upon the estimated balance invested throughout the year.

**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.

**Expenditures - Administrative**

**District Engineering**

The District's engineer Prosser, Inc, will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**District Counsel**

The District's Attorney, Kilinski Van Wyk, PLLC, will be providing general legal services to the District, i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**District Management**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees 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.

**Assessment Roll Administration**

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**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.

**Information Technology**

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

**Website Administration**

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 to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Berger Toombs to conduct this annual audit, with the budgeted amount representing the estimated cost.

**Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

**Arbitrage Rebate**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2021 Special Assessment Improvement Revenue Bonds. The District has contracted with Grau and Associates to calculate the rebate liability and submit a report to the District.

**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures - Administrative (continued)**

**Telephone**

New internet and Wi-Fi service for Office.

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon estimated premiums.

**Legal Advertising**

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

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

**Expenditures - Grounds Maintenance**

**Cost Share Landscaping - Rivers Edge**

Shared costs with Rivers Edge CDD for landscaping. Cost share is based on future development and estimated costs.

**Field Operations Management**

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.

Vendor	Description	Monthly	Annual
Vesta	Field OP Management	\$ 3,797	\$ 45,565

**Landscape Maintenance**

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

Vendor	Description	Monthly	Annual
YellowStone	Landscape Maintenance	\$ 35,393	\$ 424,716

**Lake Maintenance**

The District receives lake maintenance services from Solitude Lake Management LLC.

Vendor	Description	Monthly	Annual
Solitude Lake Management	Lake Maintenance	\$ 1,718	\$ 20,616
Solitude Lake Management	Additional Cleanup		2,384
<b>Total</b>			<b>\$ 23,000</b>

**Landscape Contingency**

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

**Irrigation Repair & Replacement**

The cost of miscellaneous irrigation repairs and maintenance incurred.

**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures – Grounds Maintenance (continued)**

**Irrigation Water Use**

Water and re-use water needed for irrigation and maintenance of the common grounds provided by JEA.

Location	Meter Number	Monthly	Annual
114 Mistflower Dr	94647734	2,480	29,764
41 Keystone Corners BV	86131615	1,552	18,618
233 Shinnecock Drive	86793634	162	1,939
98 Shinnecock Drive	87743236	374	4,491
29 Mistflower Drive	89241080	52	624
907 Keystone Corners BV Apt IR01	80913980	305	3,654
627 Keystone Corners BV APT IR01	86131621	673	8,076
Contingency		236	2,834
<b>Total</b>		<b>\$ 5,833</b>	<b>\$ 70,000</b>

**Streetlighting**

Estimated costs for electric billed to the District by FPL.

Location	Meter Number	Monthly	Annual
156 Riverglade Run	9420049059	\$ 37	\$ 448
154 Riverglade Run	6707560121	29	347
53 Mistflower Dr #FNTN	4743506067	865	10,381
233 SHINNECOCK DR #IRR	0162048490	26	314
106 Keystone Corners Blvd #LTG	7652214334	87	1,040
27 Keystone Corners Blvd #ENTRY	9019709360	1,184	14,204
Contingency		106	1,266
<b>Total</b>		<b>\$ 2,333</b>	<b>\$ 28,000</b>

**Expenditures – Amenity Center - River Club**

**General Manager**

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

Vendor	Description	Monthly	Annual
Vesta	General Manager	\$ 4,135	\$ 49,617

**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.

Vendor	Description	Monthly	Annual
Vesta	Maintenance Service	\$ 6,767	\$ 81,202

**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.

**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.

**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

<b>Expenditures – Amenity Center - River Club (continued)</b>
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**Telephone**

The estimated cost for telephone, internet, and cable services for the Amenity Center.

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Comcast	Internet & Cable	\$ 591	\$ 7,088
Comcast	Telephone	469	5,632
<b>Total</b>		<b>\$ 12,721</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.

**Pool Maintenance**

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	\$ 885	\$ 10,621

**Pool Chemicals**

The District has contracted with Poolsure to provide chemicals for the Amenity Center swimming pools.

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Vesta	Pool Chemicals	\$ 833	\$ 10,000

**Janitorial Services**

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

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Vesta	Janitorial Services	\$ 2,741	\$ 32,891

**Access Cards**

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

**Window Cleaning**

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

**Natural 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.

<b>Location</b>	<b>Meter Number</b>	<b>Monthly</b>	<b>Annual</b>
160 Riverglade Run	5975385542	\$ 2,228	\$ 26,736
Contingency		105	1,264
<b>Total</b>		<b>\$ 2,333</b>	<b>\$ 28,000</b>

**Water & Sewer**

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

<b>Location</b>	<b>Meter Number</b>	<b>Monthly</b>	<b>Annual</b>
160 Riverglade Run-Swimming Pool	84087156	\$ 118	\$ 1,414
160 Riverglade Run-Sewer	84087139	526	6,312
160 Riverglade Run-Water	84087139	205	2,456
298 Riverglade Run	83547180	381	4,578
Contingency		187	2,241
<b>Total</b>		<b>\$ 1,417</b>	<b>\$ 17,000</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.



**Rivers Edge II**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures – Amenity Center - River Club (continued)**

**Pest Control**

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

**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.

**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.

**Contingency**

Estimated costs for future unexpected costs incurred by the district.

**Expenditures – Café Operations**

**Cost of Goods Sold ("COGS")**

Food and beverage costs along with supply incidentals.

**Labor**

Staffing costs for Vesta personnel Café operations.

**Bank fees**

Bank and credit card processing charges related to the Cafe sales.

**Other Expenses related to Café Operations**

Represents the miscellaneous cost incurred by the Café.

**Café Management**

Represents management services for the Café.

**Expenditures – Reserves**

**General Reserves**

Establishment of general reserves to fund future replacements of capital items.

# Rivers Edge II

## Community Development District

### Proposed Budget Debt Service Series 2020 Capital Improvement Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b>REVENUES:</b>					
Special Assessments - Tax Roll	\$ 513,001	\$ 491,263	\$ 21,739	\$ 513,001	\$ 511,962
Special Assessments - Prepayment	-	38,195	-	38,195	-
Interest Earnings	7,500	13,897	13,000	26,897	5,000
Carry Forward Surplus <sup>(1)</sup>	240,150	276,356	-	276,356	315,079
<b>TOTAL REVENUES</b>	<b>\$ 760,651</b>	<b>\$ 819,712</b>	<b>\$ 34,739</b>	<b>\$ 854,450</b>	<b>\$ 832,041</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 167,756	\$ 167,756	-	\$ 167,756	\$ 163,321
Principal Prepayment - 11/1	-	30,000	-	30,000	-
Principal Prepayment - 2/1	-	35,000	-	35,000	-
Interest - 2/1	-	436	-	436	163,321
Interest - 5/1	167,756	-	166,179	166,179	-
Principal - 5/1	130,000	-	130,000	130,000	130,000
Principal Prepayment - 2/1	-	-	10,000	10,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 465,513</b>	<b>\$ 233,193</b>	<b>\$ 306,179</b>	<b>\$ 539,371</b>	<b>\$ 456,643</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 465,513</b>	<b>\$ 233,193</b>	<b>\$ 306,179</b>	<b>\$ 539,371</b>	<b>\$ 456,643</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 295,139</b>	<b>\$ 586,519</b>	<b>\$ (271,440)</b>	<b>\$ 315,079</b>	<b>\$ 375,398</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25 \$ 160,721

**Rivers Edge II**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2020 Capital Improvement Revenue Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 6,600,000	4.000%		\$ 163,321	\$ 163,321
05/01/25	6,600,000	4.000%	130,000	163,321	
11/01/25	6,470,000	4.300%		160,721	454,042.50
05/01/26	6,470,000	4.300%	135,000	160,721	
11/01/26	6,335,000	4.300%		157,819	453,540.00
05/01/27	6,335,000	4.300%	145,000	157,819	
11/01/27	6,190,000	4.300%		154,701	457,520.00
05/01/28	6,190,000	4.300%	150,000	154,701	
11/01/28	6,040,000	4.300%		151,476	456,177.50
05/01/29	6,040,000	4.300%	155,000	151,476	
11/01/29	5,885,000	4.300%		148,144	454,620.00
05/01/30	5,885,000	4.300%	165,000	148,144	
11/01/30	5,720,000	4.900%		144,596	457,740.00
05/01/31	5,720,000	4.900%	170,000	144,596	
11/01/31	5,550,000	4.900%		140,431	455,027.50
05/01/32	5,550,000	4.900%	180,000	140,431	
11/01/32	5,370,000	4.900%		136,021	456,452.50
05/01/33	5,370,000	4.900%	190,000	136,021	
11/01/33	5,180,000	4.900%		131,366	457,387.50
05/01/34	5,180,000	4.900%	200,000	131,366	
11/01/34	4,980,000	4.900%		126,466	457,832.50
05/01/35	4,980,000	4.900%	210,000	126,466	
11/01/35	4,770,000	4.900%		121,321	457,787.50
05/01/36	4,770,000	4.900%	220,000	121,321	
11/01/36	4,550,000	4.900%		115,931	457,252.50
05/01/37	4,550,000	4.900%	230,000	115,931	
11/01/37	4,320,000	4.900%		110,296	456,227.50
05/01/38	4,320,000	4.900%	240,000	110,296	
11/01/38	4,080,000	4.900%		104,416	454,712.50
05/01/39	4,080,000	4.900%	250,000	104,416	
11/01/39	3,830,000	4.900%		98,291	452,707.50
05/01/40	3,830,000	4.900%	265,000	98,291	
11/01/40	3,565,000	5.150%		91,799	455,090.00
05/01/41	3,565,000	5.150%	280,000	91,799	
11/01/41	3,285,000	5.150%		84,589	456,387.50
05/01/42	3,285,000	5.150%	295,000	84,589	
11/01/42	2,990,000	5.150%		76,993	456,581.25
05/01/43	2,990,000	5.150%	310,000	76,993	
11/01/43	2,680,000	5.150%		69,010	456,002.50
05/01/44	2,680,000	5.150%	325,000	69,010	
11/01/44	2,355,000	5.150%		60,641	454,651.25
05/01/45	2,355,000	5.150%	345,000	60,641	
11/01/45	2,010,000	5.150%		51,758	457,398.75
05/01/46	2,010,000	5.150%	360,000	51,758	
11/01/46	1,650,000	5.150%		42,488	454,245.00
05/01/47	1,650,000	5.150%	380,000	42,488	
11/01/47	1,270,000	5.150%		32,703	455,190.00
05/01/48	1,270,000	5.150%	400,000	32,703	
11/01/48	870,000	5.150%		22,403	455,105.00
05/01/49	870,000	5.150%	425,000	22,403	
11/01/49	445,000	5.150%		11,459	458,861.25
05/01/50	445,000	5.150%	445,000	11,459	456,458.75
<b>Total</b>			<b>\$ 6,600,000</b>	<b>\$ 5,418,320</b>	<b>\$ 12,018,320</b>

# Rivers Edge II

## Community Development District

### Proposed Budget Debt Service Series 2021 Capital Improvement Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b>REVENUES:</b>					
Special Assessments -Tax Roll	\$ 151,967	\$ 145,819	\$ 6,144	\$ 151,963	\$ 151,963
Special Assessments - Direct	400,033	300,024	100,008	400,033	400,033
Special Assessments - Prepayment	-	10,470	-	10,470	-
Interest Income	7,500	13,748	12,500	26,248	5,000
Carry Forward Surplus <sup>(1)</sup>	196,471	200,821	-	200,821	227,774
<b>TOTAL REVENUES</b>	<b>\$ 755,971</b>	<b>\$ 670,883</b>	<b>\$ 118,652</b>	<b>\$ 789,535</b>	<b>\$ 784,769</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 170,928	\$ 170,928	\$ -	\$ 170,928	\$ 168,220
Principal Prepayment - 2/1	-	10,000	-	10,000	-
Interest - 2/1	-	94	-	94	-
Interest - 5/1	170,928	-	170,740	170,740	168,220
Principal - 5/1	210,000	-	210,000	210,000	215,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 551,855</b>	<b>\$ 181,021</b>	<b>\$ 380,740</b>	<b>\$ 561,761</b>	<b>\$ 551,440</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 551,855</b>	<b>\$ 181,021</b>	<b>\$ 380,740</b>	<b>\$ 561,761</b>	<b>\$ 551,440</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 204,116</b>	<b>\$ 489,861</b>	<b>\$ (262,088)</b>	<b>\$ 227,774</b>	<b>\$ 233,329</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25 \$ 165,640

**Rivers Edge II**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2021 Capital Improvement Revenue Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 9,275,000	2.400%		\$ 168,220	\$ 168,220
05/01/25	9,275,000	2.400%	215,000	168,220	
11/01/25	9,060,000	2.400%		165,640	548,860.00
05/01/26	9,060,000	2.400%	220,000	165,640	
11/01/26	8,840,000	3.000%		163,000	548,640.00
05/01/27	8,840,000	3.000%	225,000	163,000	
11/01/27	8,615,000	3.000%		159,625	547,625.00
05/01/28	8,615,000	3.000%	235,000	159,625	
11/01/28	8,380,000	3.000%		156,100	550,725.00
05/01/29	8,380,000	3.000%	240,000	156,100	
11/01/29	8,140,000	3.000%		152,500	548,600.00
05/01/30	8,140,000	3.000%	250,000	152,500	
11/01/30	7,890,000	3.000%		148,750	551,250.00
05/01/31	7,890,000	3.000%	255,000	148,750	
11/01/31	7,635,000	3.500%		144,925	548,675.00
05/01/32	7,635,000	3.500%	265,000	144,925	
11/01/32	7,370,000	3.500%		140,288	550,212.50
05/01/33	7,370,000	3.500%	275,000	140,288	
11/01/33	7,095,000	3.500%		135,475	550,762.50
05/01/34	7,095,000	3.500%	285,000	135,475	
11/01/34	6,810,000	3.500%		130,488	550,962.50
05/01/35	6,810,000	3.500%	295,000	130,488	
11/01/35	6,515,000	3.500%		125,325	550,812.50
05/01/36	6,515,000	3.500%	305,000	125,325	
11/01/36	6,210,000	3.500%		119,988	550,312.50
05/01/37	6,210,000	3.500%	315,000	119,988	
11/01/37	5,895,000	3.500%		114,475	549,462.50
05/01/38	5,895,000	3.500%	325,000	114,475	
11/01/38	5,570,000	3.500%		108,788	548,262.50
05/01/39	5,570,000	3.500%	335,000	108,788	
11/01/39	5,235,000	3.500%		102,925	546,712.50
05/01/40	5,235,000	3.500%	350,000	102,925	
11/01/40	4,885,000	3.500%		96,800	549,725.00
05/01/41	4,885,000	3.500%	360,000	96,800	
11/01/41	4,525,000	4.000%		90,500	547,300.00
05/01/42	4,525,000	4.000%	375,000	90,500	
11/01/42	4,150,000	4.000%		83,000	548,500.00
05/01/43	4,150,000	4.000%	390,000	83,000	
11/01/43	3,760,000	4.000%		75,200	548,200.00
05/01/44	3,760,000	4.000%	405,000	75,200	
11/01/44	3,355,000	4.000%		67,100	547,300.00
05/01/45	3,355,000	4.000%	425,000	67,100	
11/01/45	2,930,000	4.000%		58,600	550,700.00
05/01/46	2,930,000	4.000%	440,000	58,600	
11/01/46	2,490,000	4.000%		49,800	548,400.00
05/01/47	2,490,000	4.000%	460,000	49,800	
11/01/47	2,030,000	4.000%		40,600	550,400.00
05/01/48	2,030,000	4.000%	480,000	40,600	
11/01/48	1,550,000	4.000%		31,000	551,600.00
05/01/49	1,550,000	4.000%	495,000	31,000	
11/01/49	1,055,000	4.000%		21,100	547,100.00
05/01/50	1,055,000	4.000%	515,000	21,100	
11/01/50	540,000	4.000%		10,800	546,900.00
05/01/51	540,000	4.000%	540,000	10,800	550,800.00
<b>Total</b>			<b>\$ 9,275,000</b>	<b>\$ 5,722,020</b>	<b>\$ 14,997,020</b>

**Rivers Edge II**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserve Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b>REVENUES:</b>					
Interest Income	\$ 1,000	\$ 602	\$ 398	\$ 1,000	\$ 1,000
Capital Reserve Funding - Transfer In	75,000		75,000	75,000	75,000
Carry Forward Balance	129,484	136,927	-	136,927	162,927
<b>TOTAL REVENUES</b>	<b>\$ 205,484</b>	<b>\$ 137,529</b>	<b>\$ 75,398</b>	<b>\$ 212,927</b>	<b>\$ 238,927</b>
<b>EXPENDITURES:</b>					
Repair and Replacements	\$ 50,000	\$ 14,134	\$ 35,867	\$ 50,000	\$ 50,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 50,000</b>	<b>\$ 14,134</b>	<b>\$ 35,867</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>
<b>Other Sources/(Uses)</b>					
Transfer in/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 50,000</b>	<b>\$ 14,134</b>	<b>\$ 35,867</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 155,484</b>	<b>\$ 123,396</b>	<b>\$ 39,532</b>	<b>\$ 162,927</b>	<b>\$ 188,927</b>

**Rivers Edge II**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2024-2025**

Neighborhood	O&M Units	Bonds 2020 Units	Bonds 2021 Units	Annual Maintenance Assessments			Annual Debt Assessments				
				FY 2025	FY2024	Increase/ (decrease)	FY 2025		FY2024		Increase/ (decrease)
							Series 2020	Series 2021	Series 2020	Series 2021	Total
Townhomes	34	34	0	<b>\$924.71</b>	\$872.37	<b>\$52.34</b>	<b>\$743.98</b>	<b>\$0.00</b>	\$743.98	\$0.00	\$0.00
Single Family - 30'-39' Lot	102	68	34	<b>\$1,015.81</b>	\$958.31	<b>\$57.50</b>	<b>\$695.83</b>	<b>\$695.68</b>	\$695.83	\$695.68	\$0.00
Single Family - 40'-49' Lot	226	156	70	<b>\$1,193.18</b>	\$1,125.64	<b>\$67.54</b>	<b>\$899.79</b>	<b>\$899.59</b>	\$899.79	\$899.59	\$0.00
Single Family - 50'-59' Lot	204	135	68	<b>\$1,402.78</b>	\$1,323.38	<b>\$79.40</b>	<b>\$1,103.74</b>	<b>\$1,103.50</b>	\$1,103.74	\$1,103.50	\$0.00
Single Family - 60'-69' Lot	0	0	0	<b>\$0.00</b>	\$0.00	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	\$0.00	\$0.00	\$0.00
Single Family - 70'-79' Lot	65	65	0	<b>\$1,934.88</b>	\$1,825.36	<b>\$109.52</b>	<b>\$1,499.64</b>	<b>\$1,499.64</b>	\$1,499.64	\$1,499.64	\$0.00
Single Family - 80' Lot	50	50	0	<b>\$2,144.49</b>	\$2,023.10	<b>\$121.39</b>	<b>\$1,703.59</b>	<b>\$1,703.59</b>	\$1,703.59	\$1,703.59	\$0.00
<b>Total</b>	<b>681</b>	<b>508</b>	<b>172</b>								