

***Adopted Budget
Fiscal Year 2018***

***River Place on the St. Lucie
Community Development District***

August 17, 2017



***River Place on the St. Lucie
Community Development District***

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River Place on the St. Lucie

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2017</i>	<i>Actual Thru 6/30/2017</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/2017</i>	<i>Adopted Budget FY 2018</i>
Revenues					
Maintenance Assessments	\$437,121	\$212,891	\$103,959	\$316,851	\$437,121
Maintenance Assessments-Lot Closing	\$0	\$180,000	\$0	\$180,000	\$0
Stormwater Fees	\$48,723	\$34,906	\$13,817	\$48,723	\$48,723
Rental Fees (Boat Storage)	\$7,500	\$10,750	\$3,583	\$14,333	\$7,500
User Fees (Facility Rentals)	\$1,500	\$3,864	\$1,288	\$5,152	\$1,500
Interest Income	\$500	\$4,076	\$1,359	\$5,435	\$500
Transfer from Capital Reserve	\$0	\$100,582	\$0	\$100,582	\$0
TOTAL REVENUES	\$495,345	\$547,070	\$124,006	\$671,076	\$495,345
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$4,000	\$3,000	\$1,000	\$4,000	\$4,000
FICA Taxes	\$306	\$230	\$77	\$306	\$306
Engineering	\$6,500	\$196	\$2,500	\$2,696	\$5,000
Attorney	\$15,000	\$18,948	\$6,316	\$25,264	\$20,000
Arbitrage	\$1,200	\$1,200	\$0	\$1,200	\$1,200
Dissemination	\$2,500	\$1,875	\$625	\$2,500	\$2,500
Annual Audit	\$3,825	\$3,825	\$0	\$3,825	\$3,825
Trustee Fees	\$4,157	\$0	\$4,157	\$4,157	\$4,157
Management Fees	\$37,132	\$27,849	\$9,283	\$37,132	\$37,132
Telephone	\$200	\$6	\$25	\$31	\$200
Postage	\$1,000	\$554	\$185	\$738	\$1,000
Printing & Binding	\$650	\$223	\$74	\$297	\$500
Rentals & Leases	\$2,400	\$1,800	\$600	\$2,400	\$2,400
Insurance	\$7,609	\$7,056	\$0	\$7,056	\$7,762
Legal Advertising	\$750	\$0	\$578	\$578	\$750
Other Current Charges	\$500	\$333	\$111	\$443	\$600
Property Taxes	\$550	\$0	\$0	\$0	\$550
Office Supplies	\$200	\$151	\$50	\$201	\$350
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Discounts/Collection Fees	\$30,599	\$15,669	\$2,079	\$17,748	\$30,599
Web Compliance	\$500	\$375	\$125	\$500	\$500
TOTAL ADMINISTRATIVE	\$119,752	\$83,462	\$27,784	\$111,247	\$123,505
<i>Field</i>					
Field Management	\$18,637	\$13,938	\$4,646	\$18,584	\$19,000
Environmental	\$41,597	\$2,400	\$2,500	\$4,900	\$41,597
Aquatic Maintenance	\$14,550	\$8,765	\$2,922	\$11,687	\$14,550
Security	\$9,000	\$1,130	\$0	\$1,130	\$5,000
Telephone	\$8,000	\$1,380	\$460	\$1,840	\$3,000
Electric	\$22,000	\$15,711	\$5,237	\$20,947	\$22,000

River Place on the St. Lucie

Community Development District

General Fund

Description	Adopted Budget FY 2017	Actual Thru 6/30/2017	Projected Next 3 Months	Total Projected 9/30/2017	Adopted Budget FY 2018
Water/Wastewater	\$7,000	\$5,557	\$1,852	\$7,409	\$8,000
Gas	\$25,000	\$21,066	\$500	\$21,566	\$25,000
Trash	\$300	\$0	\$0	\$0	\$300
Marketing Fees	\$1,000	\$35	\$105	\$140	\$1,000
Rental Fee Commission	\$1,500	\$0	\$780	\$780	\$1,500
Insurance	\$11,538	\$10,989	\$3,663	\$14,652	\$12,088
Repairs & Maintenance	\$30,000	\$15,185	\$5,062	\$20,247	\$30,000
Club House Cleaning & Repairs	\$12,500	\$8,267	\$2,756	\$11,023	\$12,500
Pool & Spa Maintenance	\$12,000	\$7,697	\$2,566	\$10,263	\$12,000
Landscape Maintenance	\$91,920	\$68,932	\$22,977	\$91,909	\$91,920
PSL Interlocal Agmt	\$25,000	\$18,750	\$6,250	\$25,000	\$25,000
Fertilization/Weed and Pest Control	\$2,000	\$1,555	\$518	\$2,073	\$2,000
Irrigation & Fountain Maintenance	\$20,000	\$16,562	\$5,521	\$22,082	\$20,000
Signage	\$5,000	\$1,562	\$521	\$2,082	\$5,000
Operating Supplies	\$1,000	\$470	\$157	\$627	\$1,000
Capital Outlay	\$3,000	\$41,289	\$0	\$41,289	\$3,000
Contingency	\$13,050	\$9,164	\$0	\$9,164	\$16,384
TOTAL FIELD	\$375,592	\$270,402	\$68,991	\$339,393	\$371,839
TOTAL EXPENDITURES	\$495,344	\$353,864	\$96,775	\$450,640	\$495,344
EXCESS REVENUES (EXPENDITURES)	\$0	\$193,206	\$27,231	\$220,437	\$0
Other Sources (Uses)					
Interfund Transfer	\$0	(\$220,437)	\$0	(\$220,437)	
TOTAL OTHER SOURCES (USES)	\$0	(\$220,437)	\$0	(\$220,437)	\$0
NET CHANGES IN FUND BALANCE	\$0	(\$27,231)	\$27,231	\$0	\$0

**RIVER PLACE ON THE ST. LUCIE
COMMUNITY DEVELOPMENT DISTRICT**

Allocation of Capital Reserves ⁽¹⁾

<i>Description</i>	<i>Amount</i>
<i>Beginning Balance - Carry Forward Surplus (As of 9/30/2008)</i>	<i>\$327,413</i>
<i>Additions:</i>	
<i>FY 2010 Excess of Revenues Over Expenditures</i>	<i>\$2,026</i>
<i>FY 2011 Excess of Revenues Over Expenditures</i>	<i>\$429,084</i>
<i>FY 2012 Excess of Revenues Over Expenditures</i>	<i>\$640</i>
<i>FY 2015 Excess of Revenues Over Expenditures</i>	<i>\$419,053</i>
	<u><i>\$850,803</i></u>
<i>Subtractions:</i>	
<i>FY 2009 Deficiency of Revenues Under Expenditures</i>	<i>(\$126,154)</i>
<i>FY 2013 Deficiency of Revenues Under Expenditures</i>	<i>(\$126,513)</i>
<i>FY 2014 Deficiency of Revenues Under Expenditures</i>	<i>(\$61,248)</i>
<i>FY 2016 Deficiency of Revenues Under Expenditures</i>	<i>(\$66,944)</i>
<i>FY 2017 Deficiency of Revenues Under Expenditures</i>	<i>(\$100,582)</i>
	<u><i>(\$481,441)</i></u>
<i>Total Projected Capital Reserve Funds as of 09/30/2017</i>	<i>\$696,776</i>

⁽¹⁾ Per Resolution 2005-08 adopted on August 17, 2005, the Board of Supervisors shall make all decisions concerning the capital reserve account.

***River Place on the St. Lucie
Community Development District***

**ADOPTED GENERAL FUND BUDGET
Fiscal Year 2018**

REVENUES:

Maintenance Assessment

The District will levy a non-ad valorem assessment on all platted property within the District in order to pay the Administrative expenses incurred during the fiscal year.

Storm Water Fee Assessment

The City of Port St. Lucie assesses the residents of the District for Repairs, Maintenance and Capital Improvements of the Drainage System. The city then remits the storm water fees less an administrative fee to the District since the District provides all of these services.

Rental Fees

Fees charged for Boat Storage.

User Fees

The District collects fees for various amenities including the Clubhouse.

Interest Income

The District will invest surplus funds with the State Board of Administration Investment Pool.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 5 annual meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Engineering Fees

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

Attorney

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

***River Place on the St. Lucie
Community Development District***
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2018

Arbitrage Rebate

The District has contracted with independent certified public accountants, to annually calculate the District's Arbitrage Rebate Liability on Series 2001A/B Special Assessment Bonds. The amount is based on the current contract.

Assessment Roll

Expenses incurred for the collection of prepaid assessments, updating the District's Tax Roll and levying the annual assessment.

Annual Audit

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

Trustee

The District issued Series 2001A/B Special Assessment Bonds that are deposited with a Trustee at US Bank. The annual trustee fee is based on 2 Basis Points plus reimbursable expenses.

Management Fees

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

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.

Rental & Leases

The District will be charged \$200 per month for office rent from Governmental Management Services for the District's administrative office located in Fort Lauderdale.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

***River Place on the St. Lucie
Community Development District***
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2018

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Property Taxes

Property Taxes for property owned by the District.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity of \$175.

Collection Fee & Early Payment Discount

These are a percentage of the annual assessment; 2% for the tax collector and property appraiser 2% and 4% for early payment discounts.

Website Compliance

Per Section 189.069 F.S., all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

***River Place on the St. Lucie
Community Development District***

ADOPTED GENERAL FUND BUDGET

Fiscal Year 2018

Field:

Field Management

The District currently contracts the operation of the Property and its contractors. For FY 2018 \$19,000 has been budgeted for this expense which includes reimbursable expenses incurred by the management company on the District's behalf.

Environmental

Included will be \$13,597 for Riverine exotic plant removal. Also included is \$28,000 for exotic plant maintenance.

Aquatic Maintenance

The District is contracted with Wetlands Management Inc. for the monthly, semi-annual and yearly maintenance. Their services include:

- Control algae*
- Treat torpedo grass*
- Deaden cattail*
- Control undesirable plant infestations*

Monthly Lake maintenance

The L-107 canal maintenance

Preserve Isolated Wetlands Maintenance

Preserved Riverine and Creek Wetlands maintenance.

The total proposed annual expense is \$14,550.

Security

The District has a contract with ADT Security Services, Inc; the total annual charge for System maintenance is \$5,000.

Telephone

Telephone service at the clubhouse.

**River Place on the St. Lucie
Community Development District**

ADOPTED GENERAL FUND BUDGET
Fiscal Year 2018

Electric

The District is currently responsible for the following accounts with Florida Power & Light:

Account Name

- 432 NE Leaping Frog Way #IRR/1
- 450 NE Lazy River Pkwy - Clubhouse
- 612 NE Muskrat Run - Irr
- 436 NE Leaping Frog Way - Irr
- 430 NE Lazy River Pkwy - Irr
- 650 NE Little Kayak Pt – Irr

Based on FY17 actual expenses, for FY 2018 \$22,000 has been budgeted for this expense.

Water/Wastewater

The District is currently responsible for the following accounts with The City of Port St. Lucie:

Account Name

- 450 NE Lazy River Pkwy- Clubhouse
- 450 NE Lazy River Pkwy- Irrigation
- 650-1 NE Little Kayak Pt – Irrigation
- 0 Windy River Way- Water & Sewer

Based on FY17 actual expenses, for FY 2018 \$8,000 has been budgeted for this expense.

Gas

Based on FY17 actual expenses, for FY 2018 \$25,000 has been budgeted for this expense.

Trash

Based on FY17 actual expenses, for FY 2018 \$300 has been budgeted for this expense.

Marketing Fees

Expenses incurred to promote facility rentals and user fees.

Rental Fee Commission

Commissions paid for Rental Fees of the Clubhouse.

Insurance

Property and operational insurance for the District's capital assets.

**River Place on the St. Lucie
Community Development District**

ADOPTED GENERAL FUND BUDGET
Fiscal Year 2018

Repairs & Maintenance

All general repairs and maintenance that the District should incur during the fiscal year. This amount is based on prior year's cost with the inclusion of caretaker labor. Based on FY17 actual expenses \$30,000 has been budgeted for FY 2018.

Clubhouse Cleaning & Repairs

The District has contracted with First Choice Cleaning for the monthly Clubhouse maintenance. The amount budgeted is \$12,500, which also includes a contingency for miscellaneous repairs to the Clubhouse. Their services include:

- Damp mop all floors
- Clean 2 bathrooms inside
- Clean 2 bathrooms in pool area
- Wipe down cabinets and counters
- Sweep front & rear pool deck
- Spot clean upholstery when needed

Pool & Spa Maintenance

The District is contracted with Hydro Zone Services for the monthly maintenance at an annual cost of \$7,200 with a contingency of \$4,800. The monthly services include:

- Analyze Water
- Provide chemicals
- Brush side and floor of pool
- Clean tile and coping
- Vacuum pool
- Monitor and adjust heater
- Equipment checked and any problems reported.

Landscaping Maintenance

The District is contracted with Girard Environmental Services, Inc. for its annual common area and secondary areas landscape maintenance. The monthly maintenance services include:

- Grass mowing
- Grass trimming
- Grass Edging
- Plant Trimming
- Tree Trimming
- Weeding & Clearing
- Mulching

The total contracted amount totals \$91,920.

**River Place on the St. Lucie
Community Development District**
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2018

PSL Interlocal Agreement

Quarterly payments are due to the City of Port St. Lucie for the maintenance, supervision and scheduling of River Place Public Park. The annual agreement is \$25,000.

Fertilization/Weed and Pest Control

Landscape fertilization, weed and pest control. On a varying schedule the services include:

- Inspecting for pests and diseases.
- Spraying turf areas.
- Spraying all planted areas.

Irrigation and Fountain Maintenance

The District has contracted with South Shore Irrigation to maintain and repair the irrigation system and fountains. Services will be performed twice monthly for irrigation and once monthly on each of the 5 fountains for a total amount of \$6,000, with a \$14,000 contingency added for repairs and maintenance.

Signage

Represents estimated cost for repairing or replacing street and amenities signage. Based on past expenses, \$5,000 has been budgeted for FY 2018.

Operating Supplies

Purchase of supplies for the District's pool, club house, etc. Based on FY17 actual expense, \$1,000 has been budgeted for FY 2018.

Capital Outlay

For Wells and Irrigation. \$3,000 has been budgeted for FY 2018.

Contingency

Represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items. \$16,384 has been budgeted for FY 2018.

River Place on the St. Lucie
Community Development District

Debt Service Fund
Series 2001, Special Assessment Revenue Bonds

<i>Description</i>	<i>Adopted Budget FY 2017</i>	<i>Adopted Budget FY 2018</i>
Revenues		
<i>Assessments - On Roll</i>	<i>\$259,376</i>	<i>\$259,376</i>
<i>Interest Income</i>	<i>\$25</i>	<i>\$25</i>
<i>Carry Forward Surplus</i>	<i>\$0</i>	<i>\$0</i>
TOTAL REVENUES	<i>\$259,401</i>	<i>\$259,401</i>
Expenditures		
<i>Series 2001A</i>		
<i>Interest - 11/01</i>	<i>\$80,253</i>	<i>\$76,822</i>
<i>Interest - 05/01</i>	<i>\$80,253</i>	<i>\$76,822</i>
<i>Principal - 05/01</i>	<i>\$90,000</i>	<i>\$95,000</i>
TOTAL EXPENDITURES	<i>\$250,506</i>	<i>\$248,644</i>
EXCESS REVENUES	<i>\$8,895</i>	<i>\$10,757</i>

11/01/18 2001A Interest Payment
\$73,200.00
\$73,200.00

River Place on the St. Lucie

Community Development District

Amortization Schedule

Series 2001A, Special Assessment Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
5/1/2017	\$ 2,105,000	7.625%	\$ 90,000.00	\$ 80,253.13	\$ -
11/1/2017	\$ 2,015,000	7.625%	\$ -	\$ 76,821.88	\$ 247,075.00
5/1/2018	\$ 2,015,000	7.625%	\$ 95,000.00	\$ 76,821.88	\$ -
11/1/2018	\$ 1,920,000	7.625%	\$ -	\$ 73,200.00	\$ 245,021.88
5/1/2019	\$ 1,920,000	7.625%	\$ 105,000.00	\$ 73,200.00	\$ -
11/1/2019	\$ 1,815,000	7.625%	\$ -	\$ 69,196.88	\$ 247,396.88
5/1/2020	\$ 1,815,000	7.625%	\$ 110,000.00	\$ 69,196.88	\$ -
11/1/2020	\$ 1,705,000	7.625%	\$ -	\$ 65,003.13	\$ 244,200.00
5/1/2021	\$ 1,705,000	7.625%	\$ 120,000.00	\$ 65,003.13	\$ -
11/1/2021	\$ 1,585,000	7.625%	\$ -	\$ 60,428.13	\$ 245,431.25
5/1/2022	\$ 1,585,000	7.625%	\$ 130,000.00	\$ 60,428.13	\$ -
11/1/2022	\$ 1,455,000	7.625%	\$ -	\$ 55,471.88	\$ 245,900.00
5/1/2023	\$ 1,455,000	7.625%	\$ 140,000.00	\$ 55,471.88	\$ -
11/1/2023	\$ 1,315,000	7.625%	\$ -	\$ 50,134.38	\$ 245,606.25
5/1/2024	\$ 1,315,000	7.625%	\$ 150,000.00	\$ 50,134.38	\$ -
11/1/2024	\$ 1,165,000	7.625%	\$ -	\$ 44,415.63	\$ 244,550.00
5/1/2025	\$ 1,165,000	7.625%	\$ 160,000.00	\$ 44,415.63	\$ -
11/1/2025	\$ 1,005,000	7.625%	\$ -	\$ 38,315.63	\$ 242,731.25
5/1/2026	\$ 1,005,000	7.625%	\$ 175,000.00	\$ 38,315.63	\$ -
11/1/2026	\$ 830,000	7.625%	\$ -	\$ 31,643.75	\$ 244,959.38
5/1/2027	\$ 830,000	7.625%	\$ 185,000.00	\$ 31,643.75	\$ -
11/1/2027	\$ 645,000	7.625%	\$ -	\$ 24,590.63	\$ 241,234.38
5/1/2028	\$ 645,000	7.625%	\$ 200,000.00	\$ 24,590.63	\$ -
11/1/2028	\$ 445,000	7.625%	\$ -	\$ 16,965.63	\$ 241,556.25
5/1/2029	\$ 445,000	7.625%	\$ 215,000.00	\$ 16,965.63	\$ -
11/1/2029	\$ 230,000	7.625%	\$ -	\$ 8,768.75	\$ 240,734.38
5/1/2030	\$ 230,000	7.625%	\$ 230,000.00	\$ 8,768.75	\$ 238,768.75
TOTAL			\$ 2,105,000.00	\$ 1,310,165.63	\$ 3,415,165.63