

Rivers Edge III
Community Development District

September 14, 2022

AGENDA

**Rivers Edge III
Community Development District**
475 West Town Place, Suite 114
St. Augustine, Florida 32092
www.RiversEdge3CDD.com

September 7, 2022

Board of Supervisors
Rivers Edge III Community Development District
Call-in #: 1-866-705-2554 Code: 464498

Dear Board Members:

The Rivers Edge III Community Development District Board of Supervisors Meeting is scheduled to be held on **Wednesday, September 14, 2022 at 4:30 p.m. at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida 32259.**

Following is the agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Approval of Minutes of the August 17, 2022 Meeting
- IV. Public Hearing for the Purpose of Adopting a Budget and Imposing Operations and Maintenance Assessments for Fiscal Year 2023
 - A. Consideration of Resolution 2022-16, Relating to Annual Appropriations and Adopting a Budget for Fiscal Year 2023
 - B. Consideration of Resolution 2022-17, Imposing Special Assessments and Certifying an Assessment Roll for Fiscal Year 2023
 - C. Consideration of Funding Agreement for Fiscal Year 2023 with Mattamy Jacksonville
- V. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - D. Operations & Maintenance
 1. VerdeGo Performance Report

2. Pond Report

E. Landscape Report

VI. Financial Reports

A. Balance Sheet and Statement of Revenues and Expenditures

B. Approval of Check Register

C. Consideration of Funding Request No. 27

VII. Supervisor Requests and Audience Comments

VIII. Next Scheduled Meeting – October 19, 2022 at 9:30 a.m. at the RiverTown Amenity Center

IX. Adjournment

MINUTES

MINUTES OF MEETING
RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rivers Edge III Community Development District was held on Wednesday, August 17, 2022 at 9:30 a.m. at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida.

Present and constituting a quorum were:

DJ Smith	Chairman
Jason Thomas	Vice Chairman
Adam Davis	Supervisor

Also present were:

Jim Perry	District Manager
Jennifer Kilinski	District Counsel
Ryan Stilwell	District Engineer
Jason Davidson	Vesta
Johnathan Perry	Vesta
Clint Waugh	Vesta
Dan Fagen	Vesta
Erik Olsen	Vesta
Bruno Perez	VerdeGo
Billy Genovese	VerdeGo
Trey Sterling	VerdeGo
Marilee Giles	GMS
Marisa O'Connor	KE Law Group

The following is a summary of the discussions and actions taken at the August 17, 2022 meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Jim Perry called the meeting to order at 9:30 a.m.

SECOND ORDER OF BUSINESS

Public Comment

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the July 15, 2022 Special Joint Meeting and Special Board of Supervisors Meeting

There were no comments on the minutes.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the minutes of the July 15, 2022 special joint meeting and special Board of Supervisors meeting were approved.

FOURTH ORDER OF BUSINESS

Consideration of Proposals (Cost Share)

A. Ponds

- 1. Pond 15 Watersong**
- 2. Ponds WW, XX, and CR6**
- 3. Ponds ZZ and AAA**

Copies of the proposals to accept maintenance responsibility of the ponds listed above were included in the agenda package for the Board’s review.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor accepting maintenance responsibility for ponds 15, WW, XX, CR6, ZZ and AAA was approved.

B. Landscaping

1. Aerate and Topdress Ruscan Drive Park

A copy of the proposal from VerdeGo to aerate and topdress the Ruscan Drive Park totaling \$4,770 was included in the agenda package. Mr. Davidson stated there is saturation in the areas of grass that are damaged, so even if those areas are resodded and topdressed, the drainage would still need to be addressed. Mr. Genovese stated that the options to address the drainage issues are to re-grade the area, or to put drainage in the low spots. Mr. Stilwell will review the area to provide his opinion. This item was deferred.

2. Replace Trees on Rambling Water

A copy of the proposal from VerdeGo to remove declining holly trees and install four pink crepe myrtle trees on Rambling Water totaling \$3,361.22 was included in the agenda package.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the proposal from VerdeGo to replace trees on Rambling Water for a total of \$3,361.22 was approved.

3. Install Plants in RiverHouse Raised Planter

A copy of the proposal from VerdeGo totaling \$2,082.03 to install plants in the Riverfront Park raised planters was included in the agenda package. Mr. Davidson informed the Board that VerdeGo has completed this work at no cost to the District, so no action was needed from the Board.

4. Repair Grade and Irrigation, Add Sod at RiverHouse Mound

A copy of the proposal from VerdeGo totaling \$3,725.08 to repair the RiverHouse mound was included in the agenda package. Mr. Smith stated that the sod in this area has had to be replaced before and asked if that is just due to usage. Mr. Davidson responded that it was and provided another option of removing the mound to eliminate the issue in the future.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the proposal from VerdeGo to repair the RiverHouse mound for a total of \$3,725.08 was approved.

FIFTH ORDER OF BUSINESS

Discussion on the Fiscal Year 2023 Budget

Mr. Jim Perry noted there have been no changes to the budget as of yet. Mr. Smith asked that staff ensure any new areas that are coming online are accounted for in the budget.

SIXTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

There being nothing to report, the next item followed.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager

1. Consideration of Designating a Regular Meeting Schedule for Fiscal Year 2023

A proposed meeting schedule for fiscal year 2023 containing monthly meetings on the third Wednesday of each month at 9:30 a.m. was included in the agenda package. The December meeting was moved up one week to December 14, 2022 at Mr. Smith’s request.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the Fiscal Year 2023 meeting schedule was approved as revised.

2. Discussion on Date for Special Joint Meeting to Consider Landscape & Irrigation Proposals

Mr. Jim Perry stated that the proposals for landscape and irrigation maintenance services are due August 31, 2022 and the next meeting is currently scheduled on September 14, 2022. A meeting prior to that date is required to allow time for staff to adjust the budget in time for the public hearings scheduled for September 14th. The Board agreed to schedule the special joint meeting for September 7, 2022 at 9:30 a.m.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor scheduling a special joint meeting for September 7, 2022 at 9:30 a.m. was approved.

D. Operations & Maintenance

1. Landscape Update

a. VerdeGo Performance Report

A copy of the notes provided by staff on VerdeGo’s performance over the last month was included in the agenda package for the Board’s review. Mr. Davidson stated that VerdeGo’s performance averaged in the 75% range in the month of July, and they are currently trending in the 80% range for August.

Mr. Smith stated that he feels VerdeGo has made efforts to fix any deficiencies so the invoices that were withheld last month should be paid, and the current outstanding invoices will be reevaluated.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor releasing payments for the July invoices from VerdeGo and withholding any future invoices until performance can be evaluated by the Board was approved.

b. Consideration of Issuing Letter of Deficiency

This item was not discussed.

E. Pond Report

A copy of Charles Aquatics’ monthly pond service report was included in the agenda package. Mr. Smith stated that there is a lot of algae popping up in the ponds, particularly in the pond on Main Street on the right-hand side of the entrance and asked if there is a solution in progress. Mr. Davidson stated that he has been in constant contact with Charles Aquatics regarding the algae issue. Any treatments have to be spaced out properly to avoid a fish kill. Mr. Smith also mentioned he’s noticed some heavy growth around the pond on Longleaf Pine and asked if it’s been addressed. Mr. Johnathan Perry responded that it has already been treated.

F. Landscape - Report

A copy of VerdeGo’s monthly landscape maintenance report was included in the agenda package.

SEVENTH ORDER OF BUSINESS Financial Reports

A. Balance Sheet and Statement of Revenues and Expenditures

Mr. Jim Perry provided a brief overview of the financial statements.

B. Approval of Check Register

A copy of the check register totaling \$8,542.42 was included in the agenda package.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the check register was approved.

C. Consideration of Funding Request No. 26

A copy of funding request 26 totaling \$143,900.79 was included in the agenda package. Mr. Jim Perry noted VerdeGo’s invoice for landscape maintenance for the month of August will be withheld, and the funding request will be adjusted.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor funding request number 26 was approved subject to removal of VerdeGo invoice 8954C.

EIGHTH ORDER OF BUSINESS Supervisor Requests and Audience Comments

There were no requests from the Supervisors.

Mr. Stilwell informed the Board that after reviewing the plans, everything should be positively draining in the Ruscan Park Drive area, so he would not recommend doing any topdressing until further review.

A resident stated that on the mound that was discussed earlier in the meeting you can see tracks where the area was mowed so not all damage should be blamed on use by the residents.

NINTH ORDER OF BUSINESS

Next Scheduled Meeting – September 14, 2022 at 9:30 a.m. at the RiverTown Amenity Center

Mr. Jim Perry reminded the Board of the special joint meeting that was scheduled for September 7, 2022 at 9:30 a.m. and the budget is scheduled to be adopted at the September 14, 2022 meeting.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS

Rivers Edge III
Community Development District

Proposed for Adoption Budget
Fiscal Year 2023



Rivers Edge III

Community Development District

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Rivers Edge III
Community Development District

General Fund
Operating Budget

Description	Adopted Budget FY2022	Actuals as of 8/31/22	Projected Next 1 Month	Total Projected 9/30/22	Proposed for Adoption Budget FY2023
Revenues					
Assessments	\$ 138,244	\$ 138,978	\$ -	\$ 138,978	\$ 280,950
Administrative Assessments on Unplatted Land	\$ -	\$ -	\$ -	\$ -	\$ 78,950
Developer Contributions	\$ 512,928	\$ 590,768	\$ 47,835	\$ 638,603	\$ 595,511
Miscellaneous Income/Interest	\$ -	\$ 2	\$ -	\$ 2	\$ -
Total Revenues	\$ 651,172	\$ 729,749	\$ 47,835	\$ 777,584	\$ 955,411
Expenditures					
Administrative					
Engineering	\$ 1,875	\$ 3,111	\$ 1,889	\$ 5,000	\$ 5,000
Arbitrage	\$ 600	\$ -	\$ 600	\$ 600	\$ 600
Dissemination Agent	\$ 3,500	\$ 3,067	\$ 292	\$ 3,358	\$ 3,500
Attorney	\$ 25,000	\$ 23,388	\$ 1,612	\$ 25,000	\$ 25,000
Trustee Fees	\$ 4,000	\$ 1,853	\$ -	\$ 1,853	\$ 4,000
Management Fees	\$ 22,500	\$ 20,625	\$ 1,875	\$ 22,500	\$ 28,000
Annual Audit	\$ 4,500	\$ 5,500	\$ -	\$ 5,500	\$ 5,800
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Information Technology	\$ 1,800	\$ 1,100	\$ 100	\$ 1,200	\$ 1,200
Website Administration	\$ 1,200	\$ 1,500	\$ 150	\$ 1,650	\$ 1,800
Telephone	\$ 150	\$ 104	\$ 25	\$ 129	\$ 150
Postage	\$ 175	\$ 175	\$ 65	\$ 240	\$ 250
Printing & Binding	\$ 1,000	\$ 769	\$ 231	\$ 1,000	\$ 1,000
Insurance	\$ 5,500	\$ 5,175	\$ -	\$ 5,175	\$ 5,822
Legal Advertising	\$ 1,500	\$ 229	\$ 1,200	\$ 1,429	\$ 1,500
Other Current Charges	\$ 500	\$ 581	\$ 205	\$ 786	\$ 800
Office Supplies	\$ 150	\$ 30	\$ 70	\$ 100	\$ 150
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Website Administration/Compliance	\$ 1,963	\$ 1,200	\$ 150	\$ 1,350	\$ -
Total Administrative	\$ 81,088	\$ 73,583	\$ 8,463	\$ 82,047	\$ 89,747
Grounds Maintenance					
Landscape Maintenance	\$ 76,905	\$ 178,235	\$ 17,050	\$ 195,285	\$ 201,455
Lake Maintenance	\$ 2,200	\$ 6,242	\$ 501	\$ 6,743	\$ 7,000
Electric	\$ 4,590	\$ 6,745	\$ 100	\$ 6,845	\$ 1,500
Sewer/Water/Irrigation	\$ 12,500	\$ 11,275	\$ 1,500	\$ 12,775	\$ 13,800
Cost Share Landscaping- Rivers Edge	\$ 129,731	\$ 97,298	\$ 32,433	\$ 129,731	\$ 179,286
Repair & Replacements	\$ -	\$ 895	\$ -	\$ -	\$ 7,225
Total Grounds Maintenance	\$ 225,926	\$ 300,691	\$ 51,584	\$ 351,379	\$ 410,266
Amenity Center					
Cost Share Amenity- Rivers Edge	\$ 261,848	\$ 196,311	\$ 65,537	\$ 261,848	\$ 316,559
Cost Share Amenity- Rivers Edge II	\$ 82,310	\$ 61,733	\$ 20,578	\$ 82,310	\$ 138,839
Total Amenity Center	\$ 344,158	\$ 258,044	\$ 86,115	\$ 344,158	\$ 455,398
Total Expenditures	\$ 651,172	\$ 632,318	\$ 146,162	\$ 777,584	\$ 955,411
Excess Revenues (Expenditures)	\$ -	\$ 97,432	\$ (98,327)	\$ -	\$ -

Lot Size	Units	Per Unit Gross	Gross Assessments
40' Lot	122	\$ 1,307.07	\$159,463
65' Lot	80	\$ 1,742.75	\$139,420
Total Gross Assessments			\$298,883
Less: Discounts 6%			(\$17,933)
Total Net Assessments			\$280,950

Rivers Edge III
Community Development District
General Fund

REVENUES:

Assessments

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.

Administrative Assessments

The District will levy a non-valorem special assessments on unplatted land within the District and are allocates upon the percentage of such undevelopped 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.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineering firm, Prosser, 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, KE Law, will be providing general legalservices to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Trustee Fees

The Trustee at U.S. BANK administers the District's Series 2021 Capital Improvement Revenue Bonds. The amount represents the annual fee for the administration of the District's bond issue.

Rivers Edge III
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.

Assessment Administration

Annual fee to Governmental Management Services, LLC for preparation of Assessment Roll.

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 Maintenance

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.

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.

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

Grounds Maintenance:

Landscape Maintenance

The District contracted with Yellowstone to maintain common areas around the District. The base costs including mulch and pine straw total \$141,455. A provision for new areas to be added over the next 18 months is estimated at \$60,000.

Lake Maintenance

The District is in contract with Charles Aquatics, Inc for future ponds coming live in FY23.

Electric

Estimated costs for electric billed to the District by FPL.

Location	Account	Monthly	Annual
435 Meadow Creek Dr #IRR	9443314324	\$ 100	\$ 1,200
Contingency for new accounts		\$ 25	\$ 300
Total		\$ 1,500	

Sewer/Water/Irrigation

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

Location	Meter	Monthly	Annual
300 Dahlia Falls Dr	89882808	\$ 750	\$ 9,000
438 Meadowcreek Dr	89241610	\$ 250	\$ 3,000
Contingency for new accounts		\$ 150	\$ 1,800
Total		\$ 13,800	

Repairs & Replacements

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

Cost Share- Landscaping Rivers Edge

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

Amenity Center:

Cost Share- Amenity Rivers Edge

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

Cost Share- Amenity Rivers Edge II

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

Rivers Edge III
Community Development District
Series 2021
Debt Service Budget

Description	Adopted Budget FY2022	Actuals as of 8/31/22	Total Projected 9/30/22	Proposed for Adoption Budget FY2023
Revenues				
Special Assessments Tax Roll	\$ 550,800	\$ 551,362	\$ 551,362	\$ 550,794
Interest Income	\$ 1,000	\$ 1,290	\$ 1,500	\$ 1,500
Carryforward Surplus	\$ 183,222	\$ 176,735	\$ 176,735	\$ 183,222
Total Revenues	\$ 735,022	\$ 729,387	\$ 729,597	\$ 735,516
Expenditures				
Interest Expense 11/1	\$ 183,222	\$ 183,222	\$ 183,222	\$ 173,025
Principal Expense 5/1	\$ 200,000	\$ 200,000	\$ 200,000	\$ 205,000
Interest Expense 5/1	\$ 175,425	\$ 175,425	\$ 175,425	\$ 173,025
Total Expenditures	\$ 558,647	\$ 558,647	\$ 558,647	\$ 551,050
Excess Revenues/(Expenditures)	\$ 176,375	\$ 170,740	\$ 170,950	\$ 184,466

Interest Payment 11/1/23 \$ 170,565

Development	Units	Gross Per Unit	Gross Assessments
40' Lot	122	\$899.95	\$109,794
60' Lot	80	\$1,199.94	\$95,995
Gross Total			\$205,789.10
Less Disc. + Collections 6%			(\$12,347.35)
Direct Invoice			\$357,352.44
Net Annual Assessment			\$550,794.19

Rivers Edge III
Community Development District
Series 2021 Capital Improvement Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/22			\$173,025	\$ 173,025
05/01/23	\$9,680,000	\$205,000	\$173,025	
11/01/23			\$170,565	\$ 548,590
05/01/24	\$9,475,000	\$210,000	\$170,565	
11/01/24			\$168,045	\$ 548,610
05/01/25	\$9,265,000	\$215,000	\$168,045	
11/01/25			\$165,465	\$ 548,510
05/01/26	\$9,050,000	\$220,000	\$165,465	
11/01/26			\$162,825	\$ 548,290
05/01/27	\$8,830,000	\$225,000	\$162,825	
11/01/27			\$159,450	\$ 547,275
05/01/28	\$8,605,000	\$235,000	\$159,450	
11/01/28			\$155,925	\$ 550,375
05/01/29	\$8,370,000	\$240,000	\$155,925	
11/01/29			\$152,325	\$ 548,250
05/01/30	\$8,130,000	\$245,000	\$152,325	
11/01/30			\$148,650	\$ 545,975
05/01/31	\$7,885,000	\$255,000	\$148,650	
11/01/31			\$144,825	\$ 548,475
05/01/32	\$7,630,000	\$265,000	\$144,825	
11/01/32			\$140,188	\$ 550,013
05/01/33	\$7,365,000	\$275,000	\$140,188	
11/01/33			\$135,375	\$ 550,563
05/01/34	\$7,090,000	\$285,000	\$135,375	
11/01/34			\$130,388	\$ 550,763
05/01/35	\$6,805,000	\$295,000	\$130,388	
11/01/35			\$125,225	\$ 550,613
05/01/36	\$6,510,000	\$305,000	\$125,225	
11/01/36			\$119,888	\$ 550,113
05/01/37	\$6,205,000	\$315,000	\$119,888	
11/01/37			\$114,375	\$ 549,263
05/01/38	\$5,890,000	\$325,000	\$114,375	
11/01/38			\$108,688	\$ 548,063
05/01/39	\$5,565,000	\$335,000	\$108,688	
11/01/39			\$102,825	\$ 546,513
05/01/40	\$5,230,000	\$350,000	\$102,825	
11/01/40			\$96,700	\$ 549,525
05/01/41	\$4,880,000	\$360,000	\$96,700	
11/01/41			\$90,400	\$ 547,100

Rivers Edge III
Community Development District
Series 2021 Capital Improvement Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/42	\$4,520,000	\$375,000	\$90,400	
11/01/42			\$82,900	\$ 548,300
05/01/43	\$4,145,000	\$390,000	\$82,900	
11/01/43			\$75,100	\$ 548,000
05/01/44	\$3,755,000	\$405,000	\$75,100	
11/01/44			\$67,000	\$ 547,100
05/01/45	\$3,350,000	\$425,000	\$67,000	
11/01/45			\$58,500	\$ 550,500
05/01/46	\$2,925,000	\$440,000	\$58,500	
11/01/46			\$49,700	\$ 548,200
05/01/47	\$2,485,000	\$460,000	\$49,700	
11/01/47			\$40,500	\$ 550,200
05/01/48	\$2,025,000	\$475,000	\$40,500	
11/01/48			\$31,000	\$ 546,500
05/01/49	\$1,550,000	\$495,000	\$31,000	
11/01/49			\$21,100	\$ 547,100
05/01/50	\$1,055,000	\$515,000	\$21,100	
11/01/50			\$10,800	\$ 546,900
05/01/51	\$540,000	\$540,000	\$10,800	
11/01/51				\$ 550,800
\$9,680,000			\$6,403,500	\$ 16,083,500

Rivers Edge III Community Development District

FY 2023 Operations and Maintenance Methodology

Equivalent Residential Unit Allocation

Assessments per Unit - Net and Gross

Land Use / Product Type	ERU per Unit	Current Platted Units	Unplatted Units	Total Units	Total ERU's	Total Unplatted ERU's	FY 2023 Budget Allocation	FY 2023 Per Unit Net Assessment	FY 2023 Per Unit Gross Assessment	FY 2022 Per Unit Gross Assessment	Increase/(Decrease) Per Unit Gross Assessment
Single Family - 40' Lot	0.74	122	454	576	426.24	335.96	\$149,895	\$1,228.65	\$1,307.07	\$1,162.47	\$144.60
Single Family - 60' Lot	1	0	428	428	428.00	428	\$0	\$0.00	\$0.00	\$0.00	\$0.00
Single Family - 65' Lot	1	80	231	311	311.00	231	\$131,055	\$1,638.19	\$1,742.75	\$1,570.90	\$171.85
Single Family - 70' Lot	1.2	0	112	112	134.40	134.4	\$0	\$0.00	\$0.00	\$0.00	\$0.00
Single Family - 80' Lot	1.33	0	87	87	115.71	115.71	\$0	\$0.00	\$0.00	\$0.00	\$0.00
Total		<u>202</u>	<u>1312</u>	<u>1,514</u>	<u>1415.35</u>	<u>1245.07</u>	<u>\$280,950</u>				
		Platted ERU's	12.03%								
		Unplatted ERU's	87.97%								
		Developer Assessmets on Unplatted Land	\$78,950								
		FY 2023 Budget									
		Administrative	89,747								
		Field and Grounds	410,266								
		Amenity Center	455,398								
		Less: Dev contr	(595,511)								
		Less: Admin Assess on Unplatted Land	<u>(78,950)</u>								
		Net Assessments	<u>280,950</u>								

A.

RESOLUTION 2022-16

THE ANNUAL APPROPRIATION RESOLUTION OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors (“**Board**”) of the Rivers Edge III Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Rivers Edge III Community Development District for the Fiscal Year Ending September 30, 2023."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND (SERIES 2021)	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

B.

RESOLUTION 2022-17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Rivers Edge III Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in St. Johns County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**"), attached hereto as **Exhibit "A"**; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2022/2023; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”**, and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B”**; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits “A” and “B”** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B”**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B”**.

- B. Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B”**. Assessments directly collected by the District are due in full on December 1, 2022; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2022, 25% due no later than February 1, 2023, and 25% due no later than May 1, 2023. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2022/2023, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B”**, is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

C.

RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023 FUNDING AGREEMENT

This agreement ("**Agreement**") is made and entered into this 1st day of October 2022, by and between:

Rivers Edge III Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in St. Johns County, Florida ("**District**"), and

Mattamy Jacksonville, LLC, a Delaware limited liability company and primary landowner in the District ("**Developer**") with an address of 4901 Vineland Road, Suite 450, Orlando, Florida 32811.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of St. Johns County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns and/or is developing the majority of all real property within the District, described in **Exhibit A**, attached hereto, and incorporated herein ("**Property**"), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the fiscal year beginning October 1, 2022, and ending September 30, 2023 ("**Fiscal Year 2022/2023 Budget**"); and

WHEREAS, this Fiscal Year 2022/2023 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2022/2023 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, the District is levying assessments on the Property that the Parties recognize may be insufficient to fully fund the Fiscal Year 2022/2023 Budget and in lieu of raising the assessments necessary to fund the entire Fiscal Year 2022/2023 Budget, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect non-ad valorem assessments sufficient to fund the entire Fiscal Year 2022/2023 Budget as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

WHEREAS, Developer and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein for the difference in the amount of the assessments actually collected and the amount required to fund the Fiscal Year 2022/2023 Budget.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2022/2023 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2022/2023 Budget" in the public records of St. Johns County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2022/2023 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. **ALTERNATIVE COLLECTION METHODS.**

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer

in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

4. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

5. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

7. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. **THIRD-PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

9. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

**Rivers Edge III Community
Development District**

Secretary/Assistant Secretary

By: _____
Its: _____

**Mattamy Jacksonville, LLC,
a Delaware limited liability company**

Witness

By: _____
Its: _____

- EXHIBIT A:** Property Description
- EXHIBIT B:** Fiscal Year 2022/2023 Budget

Exhibit A
Property Description

Exhibit B

[Add FY 2022/2023 budget]

FIFTH ORDER OF BUSINESS

D.

1.

RECDD I, II and III Landscape Deficiency Report

Contracted Item Description	January			February			March			April			May			June			July			August														
	1/3-1/9	1/10-1/16	1/17-1/23	1/24-1/30	1/31-2/6	2/7-2/13	2/14-2/20	2/21-2/27	2/28-3/6	3/7-3/13	3/14-3/20	3/21-3/27	3/28-4/3	4/4-4/10	4/11-4/17	4/18-4/24	4/25-5/1	5/02-5/08	5/09-5/15	5/16-5/22	5/23-5/29	5/30-6/05	6/06-6/12	6/13-6/19	6/20-6/26	6/27-7/03	7/04-7/10	7/11-7/17	7/18-7/24	7/25-7/31	8/01-8/07	8/08-8/14	8/15-8/21	8/22-8/28	8/29-9/04	
Reporting & Communication	Contractor shall provide to management a written report of work performed for each week with notification of any problem areas and a schedule of work for the upcoming month. (Friday each week) (pg3)	5	5	5	5	5	5	5	5	5	5	4	4	5	5	5	5	5	5	5	1	4	4	4	4	3	4	4	5	5	5	5	5	5	5	
	Contractor shall then within the time period specified by the District Representative, or if no time is specified within forty-eight (48) hours, explain in writing what actions shall be taken to remedy the deficiencies. (Tuesday each week) (pg3)	4	4	4	4	4	4	3	4	4	5	5	5	3	3	3	4	2	3	4	4	3	3	3	3	2	3	4	4	5	5	5	5	5	5	
	A representative of the grounds maintenance service crew will report to the on-site management office immediately upon arrival to the site. A representative shall report to the on-site management upon departure from site. (pg 19)	5	5	5	5	5	5	5	5	4	5	5	5	5	5	5	1	5	4	4	2	2	4	3	3	3	4	4	5	5	5	5	5	5	5	
	Ground maintenance supervisor and a representative of the District will inspect the entire property subject to this agreement once per month. (pg 19)	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	3	4	4	5	5	5	5	5	5	5	
Mowing, Edging & Trimming	This schedule shall state how many mowings per week during the growing season and dormant season. Notwithstanding the above, at no time will the turf grasses be allowed to grow beyond the following: Bermuda grass beyond a maximum height of two (2) inches; St. Augustine grasses beyond four and one half (4 1/2) inches; and Zoysia grasses beyond four (4) inches (pg 14)																																			
	Mow Bermuda Turf- March 1- November 1 - Once a week and November 1- March 1 - Once a month. (pg 14)	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	3	4	3	3	3	4	4	4	4	4	4	4	4	4	
	Mow St. Augustine Turf - March 1- November 1 - Once a week and November 1- March 1 - Once every two weeks. (pg 14)	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	3	3	3	3	3	4	3	4	4	4	4	4	4	4	
	Mow Zoysia Turf - March 1- November 1 - Once a week and November 1- March 1 - Once every two weeks. (pg 14)	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	3	4	3	3	3	4	4	4	4	4	4	4	4	4	
Mow Bahia Turf - March 1 - November 1 - Once every two weeks and November 1- March 1 - Once a month (pg 14)	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1	3	4	3	3	3	4	3	4	4	4	4	4	4	4		
Turf Management	Contractor is to include with its bid a detailed annual maintenance program to ensure optimum quality and performance of Bermuda St. Augustine, Zoysia and Bahia grasses. In addition to a detailed mowing schedule, program is to include detailed timed events such as fertilization, aeration and thatch removal. (pg 14)	3	3	4	4	4	5	4	3	4	4	5	5	5	5	5	5	4	4	3	3	3	3					4	4	3	3	3	3	3	2	
Pond Areas	Pond areas will be maintained within three (3) feet of the water's edge unless otherwise directed by the District. Vegetation within three feet of the water's edge will be controlled with use of a string/line trimmer or other mechanical means. Vegetation within these limits should be maintained in a clean condition with the rise and fall of the water line. (pg 15)	5	5	5	4	4	4	4	4	4	3	4	5	3	3	3	3	4	3	2	3	3	2	2	2	3	3	3	3	3	4	4	4	3		
	Any trash debris in the water within arm's reach of Contractor shall be removed and disposed of offsite. (pg 15)	5	5	4	3	4	4	3	3	3	4	4	4	3	4	3	2	3	3	3	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	
Tree & Shrub Care	Trees, hedges, plants, vines, and shrubs shall be pruned by Contractor on an ongoing basis removing broken or dead limbs at least once (1x) a month or more, as necessary, to provide a neat and clean appearance. All the plant beds around the pond perimeters are to be maintained in the same manner as all other plant beds within the community. (pg 16)	3	3	4	4	4	4	4	4	4	4	4	4	4	3	3	2	3	3	3	3	3	2	2	2	2	3	3	3	3	4	4	4	4		
	Ornamental grasses will be cut back once a year in late winter. (pg 16)			5	5	5	5	5																												
	All deciduous trees shall be pruned when dormant to ensure proper uniform growth. (pg 16)			5	5	5	5	5																												
	All evergreen trees shall be pruned in the early summer and fall to ensure proper growth and proper head shape. (pg 16)																																			
	Sucker growth at the base of all trees shall be removed by hand continuously throughout the year. Aesthetic pruning shall consist of the removal of dead and/or broken branches as often as necessary to have trees appear neat at all times. (pg 16)	4	4	4	4	4	4	4	3	4	4	4	4	4	4	3	4	4	4	4	4	4	4	2	2	2	2	3	3	3	3	3	4	4	4	
	Branches and limbs shall be kept off buildings, including roofs, sign wall structures, and pruned over sidewalks and parking lots so as not to interfere with pedestrians or cars. (This is to include maintaining a minimum of six to eight (6-8) feet of clearance under all limbs over sidewalks and ten to twelve (10-12) feet clearance above all driveways and ROW's depending on location and species of tree.) Hedges, shrubs and ground covers are to be maintained twelve to eighteen (12-18) inches away from buildings, fences and other structures. (pg 17)	3	3	3	3	4	4	3	4	4	4	5	4	4	4	4	3	3	4	4	3	3	3	3	3	3	3	3	3	3	3	4	4	4	4	
Trim buffer area along the Riverfront Park - Trimming of buffer area to four (4) feet high from the south lookout north 3,200 feet to the extent of the cleared portion of park. This to include any saplings, Sabal Palmetto fronds above four (4) feet and tall weeds. (pg 17)			5																																	
Trim County Road 244 Woodline - Trim all overhanging vegetation on R/W line and walks to eight (8) feet high along the length of County Road 244 (pg 17)			5																																	
Weeds & Grasses	All groundcover and turf areas shall be kept reasonably free of weeds and grasses and be neatly cultivated and maintained in an orderly fashion at all times. (pg 17) Ground covers may grow to approximately three to four (3-4) inches in height. Foliage free space is to be maintained between all ground covers and other plants, plant beds, trees, walls or other unintended areas. (pg 18)	4	4	3	4	4	4	3	3	3	3	4	4	3	3	2	3	3	2	3	2	2	2	2	2	2	3	3	2	2	3	3	3	3	3	
	All shrub and bed areas shall be maintained each mowing service by removing all trash and other undesirable material and debris to keep the area neat and tidy. All ornamental beds, hedge areas and tree rings shall be kept weed (and sod) free throughout the year. This is to be accomplished through hand pulling or the careful application of a pre-emergent herbicide. (pg 17)	4	4	4	4	4	4	3	3	3	3	4	4	3	3	2	3	2	3	3	2	3	3	2	2	2	3	3	2	2	3	3	3	3	3	
	All fence lines shall be kept clear of weeds, undesirable vines and overhanging limb (pg 17).	4	4	4	4	4	4	4	5	4	4	5	4	4	4	3	4	4	4	4	3	3	3	3	2	3	3	4	3	3	3	3	3	3	3	

2.



6869 Phillips Parkway Drive S Jacksonville, FL 32256

Fax: 904-807-9158

Phone: 904-997-0044

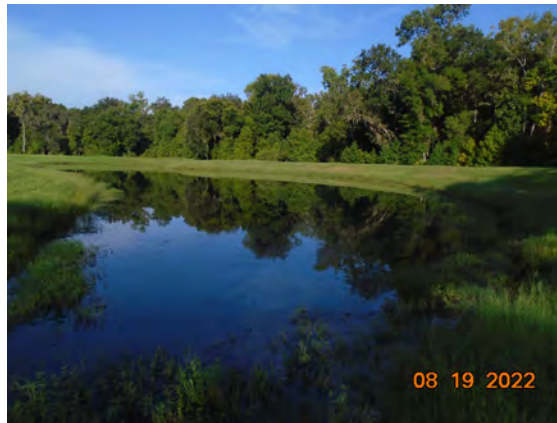
Service Report

Date : August 31, 2022

Field Techs: Mike Liddell /
Justin Powers

Client: RiverTown

Pond A: Treated perimeter vegetation and algae.

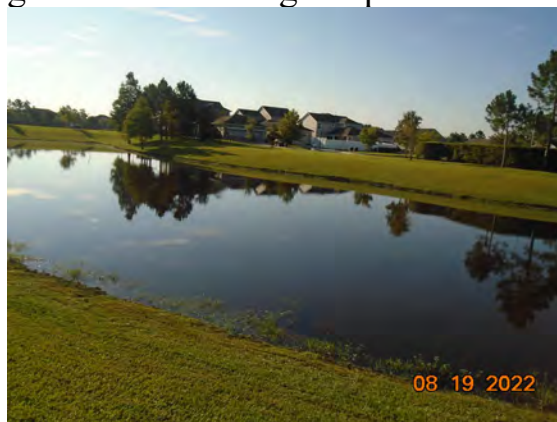


Pond B: Perimeter vegetation decaying.

Pond C: Perimeter grass is decaying.

Pond D: Applied algaecide and pond dye.

Pond E: Applied algaecide around edge of pond.



Pond G: Applied algaecide.



Pond H: Treated algae around entire pond.



Pond I: Treated perimeter vegetation and algae.



Pond J: Perimeter vegetation is decaying. Algae is forming around decay.



Pond K: Treated algae and perimeter vegetation.



Pond L: Pond is in good condition, treated for algae.



Pond M: Pond is in good condition, no algae noticed. Fountain was running at time of visit. Treated for algae and emergent weeds.



Pond Q: Previous treatment appears effective, pond in good condition.



Pond R: Picked up minor trash, pond looks good. Treated for algae and emergent weeds.



Pond S: Previous treatments were effective.



Pond T: Pond is in good condition. Treated for minor algae growth.



Pond U: Pond in good condition, previous treatment was effective, no algae noticed.



Pond V: Previous treatments appear effective.



Pond W: Applied algaecide.



Pond X: (Homestead) Treatment for coontail was effective, mostly dead stems floating.



Pond Y: (behind model homes) pond in good condition.



Pond Z: (behind pond K) Treated algae around pond.



Pond AA: (Homestead) Applied algaecide.



Pond BB: (Homestead) Treated algae.



Pond CC: Treated for algae.



Pond DD: Previous treatments appear to be working, removed trash and treated for algae.



Pond EE: Previous treatment was effective. Pond is in good condition.



Pond FF: Pond looks good, picked up minor trash. Treated for algae and emergent weeds.



Pond GG: Pond in good condition, treated for algae and emergent weeds.



Pond HH: Treated for algae and emergent weeds, picked up trash.



Pond II: Pond in good condition, treated for algae.



Pond JJ: Treated Algae covering entire pond.



Pond KK: Applied pond dye.



Pond LL: Pond is in good condition, no algae noticed.



Pond MM: Picked up minor trash. Previous treatment was effective.



Pond NN: Perimeter grasses are decaying.



Pond OO: Pond looks good.



Pond PP: Pond looks good, previous treatment was effective.



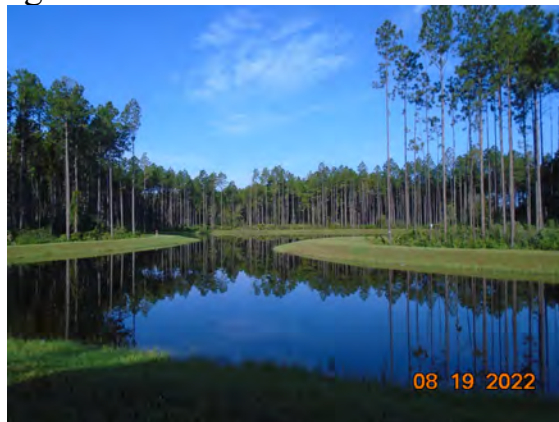
Pond QQ: Previous treatment effective, pond looks good.



Pond RR: Pond in good condition no algae or trash noticed.



Pond SS: Applied algaecide.



Pond TT: Treated perimeter vegetation.



Pond UU: Treated cattails.



Pond VV: Treated algae and removed trash.



Pond WW: Pond in good condition, no trash or algae noticed.



Pond XX: Pond was low, no algae noticed.



Pond CR-7 (front): Pond looks great, treated for algae.



Pond River Club 1: Treated vegetation.



Pond River Club 2: Applied algaecide.



Pond 1: (Water Song) Treated algae.



Pond 2: Pond needs treatment but access was too wet to drive through.

Pond 3: Treated algae.



Pond 4: Treated perimeter vegetation and algae.



Pond 5: Applied pond dye.



Pond 6: Treated algae.



Pond 7: Applied pond dye.



Pond 8: Treated algae.



Pond 9: Treated algae.



Pond 10: Spot treated cattails.



Pond 11: Removed some trash around pond. Lots of builder trash around entire area.



Pond 12: Pond in good condition, water level low.



Pond 13: Treated cattails.



Pond 14: Treated cattails.



Pond 15: Applied algaecide.



E.



Landscape Maintenance Report August

Irrigation:

Irrigation team is consistently monitoring clocks, especially with excessive rainfall. The only areas that are on scheduled irrigation are new sod and planting areas. There have been some wiring and mainline issues that have come up. Below are updates for each one:

Narrowleaf mainline and valve- *Repaired*

Rambling water mainline- *Repaired*

Homestead mainlines- *Repaired*

Riverwalk Blvd mainline- *Repaired*

Main Street 3 wiring issue- *Repaired*

Main Street 2 Decoder damage from lightning- *Proposal submitted/In progress.*

Maintenance:

For the Month of August our focus was weed control, pond maintenance, and cart path clearance. With our additional dedicated detail crews, we have been able to improve weed control throughout the property. Our updated detail schedules have improved consistency and quality at Rivertown. Ponds and pond beds have been a major focus. For example, we met with a few residents in The Enclaves. We discussed their concerns and our approach with the maintenance of ponds moving forward. Both ponds were completed and are being maintained. Lastly, we focused on the cart paths throughout Rivertown. Starting with Northlake, Riverhouse, and Main Street. These areas have been hard edged to open the pathways for better clearance. Paths are being maintained and monitored closely.

Summer is still here. With our new programs, staffing and schedules we will continue to push for the best quality at Rivertown.

Turf and Chemical applications:

- Agro Pro continued applying fertilizer throughout Rivertown. 16,000 gallons were used, and 135 acres were applied.

Fertilizer used: 21-7-14 (Ferrous Sulfate)

Focus of this application was to improve overall health, growth and color of turf. The quality of turf is getting better each week.

- Turf weeds were spot treated throughout Rivertown to eliminate broadleaf weeds and some sedges.

Herbicide used: Basagran+Celsius

- Insecticide was applied to prevent and eliminate turf damaging insects.

Insecticide used: Bifen+Basagran

- Roses have been treated with a fungicide and insecticide. Target for this application was to improve overall health, growth, and color of the roses throughout the community.

Herbicide and Insecticide used: Safari and Pageant

Annuals:

Annuals have been doing well. With all the rain that we have had in the past two weeks, we have been monitoring for any fungus. Fertilizer and fungicide have been applied.

Enhancements:



- Sternwheel Park sod replacement



- Added plants along the pathway in The Groves.



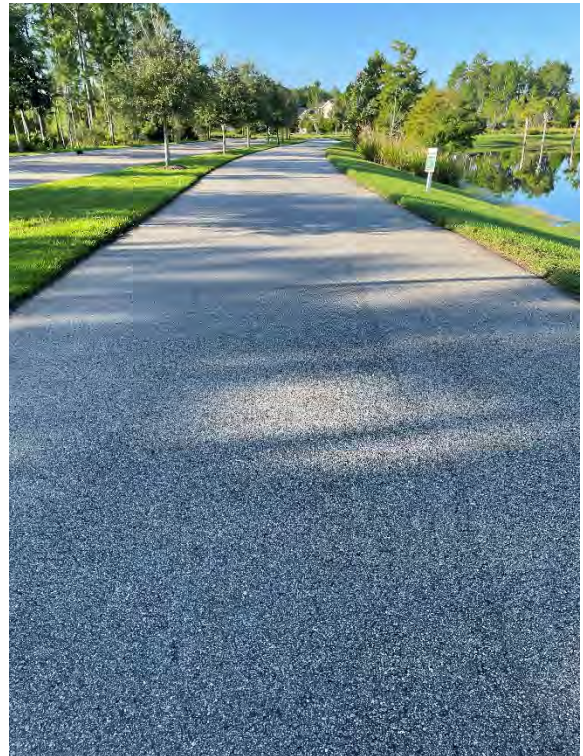
- Installed oak tree along Waterfront Dr.

Pond Maintenance



- This is an example of our pond bed maintenance. Grasses pruned and weeds removed/sprayed.

Cart path Maintenance



- This an example of the cart path maintenance. Hard edging properly to maintain edge.

SIXTH ORDER OF BUSINESS

A.

Rivers Edge III

Community Development District

Unaudited Financial Reporting
August 31, 2022



Rivers Edge III
Community Development District
Combined Balance Sheet
August 31, 2022

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
Assets:				
Cash	\$223,235	---	---	\$223,235
Due From Other	\$5,387	---	---	\$5,387
Custody	\$38,981	---	---	\$38,981
<u>Series 2021</u>				
Reserve	---	\$275,400	---	\$275,400
Revenue	---	\$176,563	---	\$176,563
Capital Interest	---	\$700	---	\$700
Acquisition & Construction	---	---	\$3,300	\$3,300
Utility Deposits	\$1,890	---	---	\$1,890
Prepaid Expenses	\$2,188	---	---	\$2,188
Total Assets	\$271,680	\$452,662	\$3,300	\$727,642
Liabilities:				
Accounts Payable	\$160,883	---	---	\$160,883
Due to Rivers Edge CDD- Utilities	\$1,758	---	---	\$1,758
Due to Other	\$515	---	---	\$515
Fund Balances:				
Restricted for Debt Service	---	\$452,662	---	\$452,662
Restricted for Capital Projects	---	---	\$3,300	\$3,300
Unassigned	\$108,524	---	---	\$108,524
Total Liabilities and Fund Equity	\$271,680	\$452,662	\$3,300	\$727,642

Rivers Edge III
Community Development District
Statement of Revenues & Expenditures
For The Period Ending August 31, 2022

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/22	ACTUAL THRU 8/31/22	VARIANCE
Revenues:				
Developer Contributions	\$512,928	\$512,928	\$590,768	\$77,841
Assessments-Tax Roll	\$138,244	\$138,244	\$138,978	\$735
Miscellaneous Income/Interest	\$0	\$0	\$2	\$2
Total Revenues	\$651,172	\$651,172	\$729,749	\$78,578
Expenditures				
<i>Administrative</i>				
Engineering	\$1,875	\$1,875	\$3,111	(\$1,236)
Arbitrage	\$600	\$550	\$0	\$550
Dissemination Agent	\$3,500	\$3,208	\$3,067	\$142
Attorney	\$25,000	\$22,917	\$23,388	(\$471)
Trustee Fees	\$4,000	\$3,667	\$1,853	\$1,814
Management Fees	\$22,500	\$20,625	\$20,625	\$0
Annual Audit	\$4,500	\$4,500	\$5,500	(\$1,000)
Assessment Administration	\$5,000	\$5,000	\$5,000	\$0
Information Technology	\$1,800	\$1,650	\$1,100	\$550
Website Administration	\$1,200	\$1,200	\$1,500	(\$300)
Telephone	\$150	\$138	\$104	\$33
Postage	\$175	\$175	\$175	(\$0)
Printing & Binding	\$1,000	\$917	\$769	\$147
Insurance	\$5,500	\$5,500	\$5,175	\$325
Legal Advertising	\$1,500	\$1,375	\$229	\$1,146
Other Current Charges	\$500	\$500	\$581	(\$81)
Office Supplies	\$150	\$138	\$30	\$108
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Website Administration/Compliance	\$1,963	\$1,799	\$1,200	\$599
Total Administrative	\$81,088	\$75,907	\$73,583	\$2,324
<i>Grounds Maintenance</i>				
Landscape Maintenance	\$76,905	\$76,905	\$178,235	(\$101,330)
Lake Maintenance	\$2,200	\$2,200	\$6,242	(\$4,042)
Electric	\$4,590	\$4,590	\$6,745	(\$2,155)
Sewer/Water/Irrigation	\$12,500	\$11,458	\$11,275	\$183
Cost Share Landscaping- Rivers Edge	\$129,731	\$118,920	\$97,298	\$21,622
Repair & Replacements	\$0	\$0	\$895	(\$895)
Total Field Operations	\$225,926	\$214,073	\$300,691	(\$86,617)
<i>Amenity Center</i>				
Cost Share Amenity- Rivers Edge	\$261,848	\$196,311	\$196,311	\$0
Cost Share Amenity- Rivers Edge II	\$82,310	\$61,733	\$61,733	\$0
Total Field Operations	\$344,158	\$258,044	\$258,044	\$0
Total Expenditures	\$651,172	\$548,024	\$632,318	(\$84,293)
Excess Revenues/Expenses	\$0		\$97,432	
Net Change in Fund Balance	\$0		\$97,432	
Fund Balance - Beginning	\$0		\$11,092	
Fund Balance - Ending	\$0		\$108,524	

**Rivers Edge III
Community Development District
General Fund
Month By Month Income Statement
Fiscal Year 2022**

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Revenues:													
Developer Contributions	\$15,947	\$26,888	\$20,725	\$28,296	\$27,760	\$21,736	\$264,644	\$20,700	\$28,954	\$6,472	\$128,646	\$0	\$590,768
Assessments-Tax Roll	\$0	\$23,544	\$64,520	\$26,837	\$10,420	\$8,695	\$4,963	\$0	\$0	\$0	\$0	\$0	\$138,978
Miscellaneous Income/Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$2
Total Revenues	\$15,947	\$50,432	\$85,245	\$55,133	\$38,180	\$30,431	\$269,608	\$20,700	\$28,954	\$6,473	\$128,647	\$0	\$729,749
Expenditures:													
Administrative													
Engineering	\$225	\$687	\$410	\$457	\$628	\$0	\$0	\$0	\$705	\$0	\$0	\$0	\$3,111
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination Agent	\$150	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$0	\$3,067
Attorney	\$2,690	\$1,857	\$2,817	\$2,547	\$2,706	\$1,587	\$2,225	\$2,911	\$4,048	\$0	\$0	\$0	\$23,388
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,853	\$0	\$0	\$0	\$0	\$1,853
Management Fees	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$0	\$20,625
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500	\$2,400	\$600	\$0	\$0	\$5,500
Assessment Administration	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Information Technology	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$0	\$1,100
Website Administration	\$0	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$0	\$1,500
Telephone	\$0	\$15	\$27	\$0	\$8	\$19	\$26	\$0	\$10	\$0	\$0	\$0	\$104
Postage	\$4	\$2	\$84	\$1	\$4	\$1	\$3	\$4	\$3	\$66	\$3	\$0	\$175
Printing & Binding	\$56	\$15	\$12	\$28	\$38	\$112	\$42	\$23	\$42	\$270	\$132	\$0	\$769
Insurance	\$5,175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,175
Legal Advertising	\$117	\$0	\$0	\$0	\$0	\$0	\$0	\$56	\$56	\$0	\$0	\$0	\$229
Other Current Charges	\$44	\$48	\$48	\$47	\$45	\$74	\$49	\$58	\$42	\$101	\$27	\$0	\$581
Office Supplies	\$9	\$0	\$0	\$0	\$6	\$0	\$3	\$0	\$3	\$0	\$9	\$0	\$30
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Website Administration/Compliance	\$0	\$0	\$400	\$0	\$0	\$400	\$0	\$0	\$400	\$0	\$0	\$0	\$1,200
Total Administrative	\$10,619	\$5,042	\$11,214	\$5,496	\$5,851	\$4,609	\$4,764	\$9,823	\$10,126	\$3,453	\$2,587	\$0	\$73,583
Grounds Maintenance													
Landscape Maintenance	\$15,590	\$13,893	\$13,893	\$15,523	\$15,442	\$21,957	\$15,254	\$19,041	\$15,404	\$16,982	\$15,254	\$0	\$178,235
Lake Maintenance	\$465	\$1,340	\$465	\$465	\$501	\$501	\$501	\$501	\$501	\$501	\$501	\$0	\$6,242
Electric	\$0	\$0	\$13	\$15	\$6,590	\$14	\$14	\$14	\$28	\$28	\$28	\$0	\$6,745
Sewer/Water/Irrigation	\$3,065	\$1,195	\$1,390	\$810	\$595	\$392	\$414	\$716	\$993	\$948	\$756	\$0	\$11,275
Cost Share Landscaping- Rivers Edge	\$0	\$0	\$32,433	\$0	\$0	\$32,433	\$0	\$0	\$0	\$32,433	\$0	\$0	\$97,298
Repair & Replacements	\$0	\$895	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$895
Total Grounds Maintenance	\$19,120	\$17,323	\$48,194	\$16,813	\$23,128	\$55,297	\$16,184	\$20,273	\$16,926	\$50,892	\$16,539	\$0	\$300,691
Amenity Center													
Cost Share Amenity- Rivers Edge	\$0	\$0	\$65,437	\$0	\$0	\$65,437	\$0	\$0	\$0	\$65,437	\$0	\$0	\$196,311
Cost Share Amenity- Rivers Edge II	\$0	\$0	\$20,578	\$0	\$0	\$20,578	\$0	\$0	\$0	\$20,578	\$0	\$0	\$61,733
Total Amenity Center	\$0	\$0	\$86,015	\$0	\$0	\$86,015	\$0	\$0	\$0	\$86,015	\$0	\$0	\$258,044
Total Expenditures	\$29,739	\$22,365	\$145,422	\$22,309	\$28,979	\$145,921	\$20,947	\$30,095	\$27,052	\$140,360	\$19,126	\$0	\$632,318
Excess Revenues (Expenditures)	(\$13,792)	\$28,067	(\$60,177)	\$32,824	\$9,200	(\$115,490)	\$248,660	(\$9,395)	\$1,902	(\$133,888)	\$109,520	\$0	\$97,432

Rivers Edge III
Community Development District
Debt Service Fund - Series 2021
Statement of Revenues & Expenditures
For The Period Ending August 31, 2022

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/22	ACTUAL THRU 8/31/22	VARIANCE
Revenues:				
Assessments - Tax Roll	\$106,308	\$106,308	\$106,873	\$565
Assessments - Direct	\$444,492	\$444,492	\$444,488	(\$3)
Interest Income	\$1,000	\$1,000	\$1,290	\$290
Carryforward Surplus	\$183,222	\$0	\$0	\$0
Total Revenues	\$735,022	\$551,800	\$552,652	\$852
Expenditures				
<i>Series 2021</i>				
Interest 11/1	\$183,222	\$183,222	\$183,222	\$0
Interest 5/1	\$200,000	\$200,000	\$200,000	\$0
Principal 5/1	\$175,425	\$175,425	\$175,425	\$0
Total Expenditures	\$558,647	\$558,647	\$558,647	\$0
Excess Revenues (Expenditures)	\$176,375	(\$6,847)	(\$5,995)	\$852
Net Change in Fund Balance	\$176,375	(\$6,847)	(\$5,995)	\$852
Fund Balance - Beginning	\$0		\$458,657	
Fund Balance - Ending	\$176,375		\$452,662	

Reserve	\$275,400
Revenue	\$176,563
Capitalized Interest	\$700
	\$452,662
	\$452,662

Rivers Edge III
Community Development District
Capital Projects Funds
Statement of Revenues & Expenditures
For The Period Ending August 31, 2022

Description	SERIES 2021
Revenues:	
Interest Income	\$9
Bond Proceeds	\$0
Total Revenues	\$9
Expenditures:	
Capital Outlay	\$0
Cost of Issuance	\$0
Underwriters Discount	\$0
Total Expenditures	\$0
Excess Revenues (Expenditures)	\$9
Other Sources & Uses:	
Transfer In/ (Out)	\$0
Total Other Sources & Uses	\$0
Net Change in Fund Balance	\$9
Fund Balance - Beginning	\$3,291
Fund Balance - Ending	\$3,300

Rivers Edge III
Community Development District
Long Term Debt Report

Series 2021 Capital Improvement Revenue Bonds	
Interest Rate:	2.47% - 3.75%
Maturity Date:	5/1/2051
Reserve Fund Definition:	50% of Maximum Annual Debt at Issuance
Reserve Fund Requirement:	\$275,000
Reserve Fund Balance:	\$275,400
Bonds outstanding - 4/23/2021	\$9,880,000
Less: May 1, 2022 (Mandatory)	(\$200,000)
Current Bonds Outstanding	\$9,680,000

**Rivers Edge III
Community Development District
Developer Funding**

Funding Request #	Date of Request	Date Received Developer	Total Amount Received	Total Funding Request FY 21	Total Funding Request FY 22	Balance (Due From Developer)/ Due To
16	10/12/21	11/5/21	\$45,538.40	\$22,091.62	\$15,947.04	\$0.00
17	11/9/21	12/7/21	\$26,887.99	\$0.00	\$26,887.99	\$0.00
18	12/6/21	1/14/22	\$20,724.98	\$0.00	\$20,724.98	\$0.00
19	1/10/22	2/23/22	\$28,295.99	\$0.00	\$28,295.99	\$0.00
20	2/8/22	3/4/22	\$27,759.82	\$0.00	\$27,759.82	\$0.00
21	3/16/22	4/13/22	\$21,735.56	\$0.00	\$21,735.56	\$0.00
22	4/12/22	5/2/22	\$264,644.29	\$0.00	\$264,644.29	\$0.00
23	5/11/22	6/16/22	\$20,699.86	\$0.00	\$20,699.86	\$0.00
24	6/7/22	7/21/22	\$28,953.88	\$0.00	\$28,953.88	\$0.00
25	7/5/22	8/1/22	\$6,472.46	\$0.00	\$6,472.46	\$0.00
26	8/10/22	8/23/22	\$128,646.48	\$0.00	\$128,646.48	\$0.00
Total Due from Developer				\$22,091.62	\$590,768.35	\$0.00

RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT
SUMMARY OF FISCAL YEAR 2022 ASSESSMENTS
10/1/21 - 9/30/22

ASSESSED TO	# UNITS	ASSESSED		
		SERIES 2021 DEBT INVOICED NET	FY22 O&M	TOTAL NVOICED NET
MATTAMY	429	444,488.27	-	444,488.27
TOTAL DIRECT BILLS	429	444,488.27	-	444,488.27
NET REVENUE TAX ROLL	110	106,308.38	138,243.84	244,552.22
TOTAL REVENUE	539	550,796.65	138,243.84	689,040.49

RECEIVED			BALANCE DUE / (DISCOUNTS NOT TAKEN)
SERIES 2021 DEBT PAID	O&M PAID	TOTAL PAID	
444,488.27	-	444,488.27	-
-	-	-	-
444,488.27	-	444,488.27	-
106,873.23	138,978.35	245,851.58	(1,299.36)
551,361.50	138,978.35	690,339.85	(1,299.36)

DIRECT BILL PERCENT COLLECTED	100.00%	0.00%	100.00%
TAX ROLL PERCENT COLLECTED	43.70%	100.53%	100.53%
TOTAL PERCENT COLLECTED	100.10%	100.53%	100.19%

(1) Bulk land owners are on a payment plan for undeveloped land. Debt service assessments – 50% due December 1, 2021, 25% due February 1, 2021 and 25% due May 1, 2021

SUMMARY OF TAX ROLL RECEIPTS				
ST JOHNS COUNT DIST.	DATE	TOTAL AMOUNT	SERIES 2021 DEBT	O&M
1	11/4/2021	-	-	-
2	11/17/2021	37,102.68	16,128.77	20,973.91
3	11/22/2021	4,547.13	1,976.67	2,570.46
4	12/8/2021	12,974.91	5,640.27	7,334.64
5	12/20/2021	101,160.44	43,975.08	57,185.36
6	1/14/2022	47,470.78	20,635.85	26,834.93
INTEREST	1/21/2022	3.10	1.35	1.75
7	2/16/2022	18,432.29	8,012.63	10,419.66
8	3/7/2022	15,381.31	6,686.35	8,694.96
9	4/7/2022	8,778.94	3,816.26	4,962.68
10	6/21/2022	-	-	-
TAX CERTS	6/16/2022	-	-	-
			-	-
			-	-
			-	-
			-	-
			-	-
TOTAL TAX ROLL RECEIPTS		245,851.58	106,873.23	138,978.35

B.

Rivers Edge III

Community Development District

Check Run Summary

August 31, 2022

Fund	Date	Check No.	Amount
General Fund			
	8/24/22	200	\$ 1,870.00
	8/25/22	201	\$ 298.80
Total			\$ 2,168.80

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #	
8/24/22	00022	8/23/22	ACC#4535 202208 300-15500-10100	300 DAHLIA FALLS DR	*	1,510.00		
		8/23/22	ACC#4535 202208 300-15500-10100	438 MEADOW CREEK CR	*	360.00		
							JEA	1,870.00 000200

8/25/22	00023	7/25/22	144295 202207 310-51300-42500	PRNTNG ASSESSMENT NOTICE	*	235.20		
		7/25/22	144295 202207 310-51300-42000	POSTAGE	*	63.60		
							ADVANCED DIRECT MARKETING SERVICES	298.80 000201

						TOTAL FOR BANK A	2,168.80	
						TOTAL FOR REGISTER	2,168.80	

Advanced Direct Marketing Services

3733 Adirof Rd.
 Jacksonville, FL 32207-4719
 (V) 904.396.3028 (F) 396.6328
 E-mail jim@adm-service.com

Invoice

DATE	INVOICE #
7/25/2022	144295

BILL TO

Rivers Edge III CDD
 475 West Town Place
 Suite 114
 St Augustine, FL 32092

23

SERVICE DESCRIPTION	P.O. NO.	TERMS	PROJECT
		With Order	
	QTY	RATE	AMOUNT
Rivers Edge III CDD			
Load, read, convert files; CASS Certify addresses to enable automation based postage rates; Create automation based sack/tray tags & postal documents; format for laser imaging	106	0.70755	75.00
Form layout and preparation for merge imaging	1	37.50	37.50
Laser one sheet front & back	106	0.215	22.79
Fold customer materials	106	0.04288	4.55
Customer single color #10 window envelopes	106	0.80462	85.29
Insert one piece into #10 envelope, seal, prep & deliver to BMEU JAX	106	0.095	10.07
Postage	106	0.60	63.60
		Subtotal	\$298.80
		Sales Tax (7.5%)	\$0.00
		Total	\$298.80

1-310-573-425

1-310-573-420

C.

Rivers Edge III Community Development District

FY2022 Funding Request #27
7-Sep-22

Vendor	Amount
1 CA Florida Holdings LLC	
Notice of Meeting Inv #4772993 7/1/22	\$ 56.38
2 Charles Aquatics	
September Lake Maintenance Inv #46148 9/1/22	\$ 766.00
3 Governmental Management Services	
September Invoice Inv #29 9/1/22	\$ 2,485.03
5 KE Law Group	
July General Counsel Inv #3588 8/12/22	\$ 3,798.62
6 Prosser	
July Professional Services Inv #48477 8/17/22	\$ 275.37
7 Rivers Edge CDD	
Landscape Cost Share Q4 (Jul-Sep) Inv #CS2022-Q4 9/6/22	\$ 32,432.75
Amenity Cost Share Q4 (Jul-Sep) Inv #CS2022-Q4 9/6/22	\$ 65,437.00
8 Rivers Edge II CDD	
Amenity Cost Share Q4 (Jul-Sep) Inv #CS2022-Q4 9/6/22	\$ 20,577.50
9 Verdego	
July Landscape Maintenance Inv #8726C 7/1/22	\$ 15,254.31
Replace Damaged Oak Tree Inv #9081 8/25/22	\$ 1,008.98
Total Amount Due	\$ 142,091.94

Signature: _____
Chairman/Vice Chairman

Signature: _____
Secretary/Asst. Secretary

Wiring Instructions:

RBK: Wells Fargo, N.A.
ABA: 121000248
ACCT: 4633849393
ACCT NAME: Rivers Edge III Community Development District

LOCALiQ

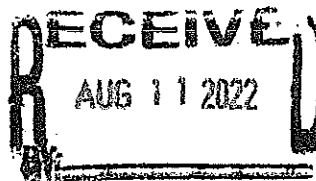
FLORIDA

Rivers Edge Iii Cdd		760855	1 of 1
STATEMENT #	BILLING PERIOD	PAYMENT DUE DATE	
0004772993	Jul 1- Jul 31, 2022	August 20, 2022	
PREPAY (Memo Info)	UNAPPLIED (included in amt due)	TOTAL AMOUNT DUE	
\$0.00	-\$119.67	\$56.38	
BILLING ACCOUNT NAME AND ADDRESS		BILLING INQUIRIES/ADDRESS CHANGES	FEDERAL ID
Rivers Edge Iii Cdd 475 W. Town Pl. Ste. 114 Saint Augustine, FL 32092-3649		1-877-736-7612 or smb@ccc.gannett.com	47-2390983
<p>Legal Entity: Gannett Media Corp.</p> <p>Terms and Conditions: Past due accounts are subject to interest at the rate of 18% per annum or the maximum legal rate (whichever is less). Advertiser claims for a credit related to rates incorrectly invoiced or paid must be submitted in writing to Publisher within 30 days of the invoice date or the claim will be waived. Any credit towards future advertising must be used within 30 days of issuance or the credit will be forfeited.</p> <p>All funds payable in US dollars.</p>			

000076085500000000000000047729930000563867174

To sign-up for E-mailed invoices and online payments please contact abgspecial@gannett.com. Previous account number: MOR 48211

Date	Description	Amount
7/1/22	Balance Forward	\$56.38



PLEASE DETACH AND RETURN THIS PORTION WITH YOUR PAYMENT

LOCALiQ

FLORIDA

ACCOUNT NAME		PAYMENT DUE DATE		AMOUNT PAID		
Rivers Edge Iii Cdd		August 20, 2022				
ACCOUNT NUMBER		STATEMENT NUMBER				
760855		0004772993				
CURRENT DUE	30 DAYS PAST DUE	60 DAYS PAST DUE	90 DAYS PAST DUE	120+ DAYS PAST DUE	UNAPPLIED PAYMENTS	TOTAL AMOUNT DUE
\$0.00	\$0.00	\$80.78	\$0.00	\$95.27	-\$119.67	\$56.38

REMITTANCE ADDRESS (Include Account# & Invoice# on check)

CA Florida Holdings, LLC
PO Box 631244
Cincinnati, OH 45263-1244

TO PAY WITH CREDIT CARD PLEASE FILL OUT BELOW:

VISA MASTERCARD DISCOVER AMEX

Card Number _____
Exp Date / / CVV Code _____
Signature _____ Date _____

000076085500000000000000047729930000563867174

Charles Aquatics, Inc.

6869 Phillips Parkway Drive South
Jacksonville, FL 32256
904-997-0044

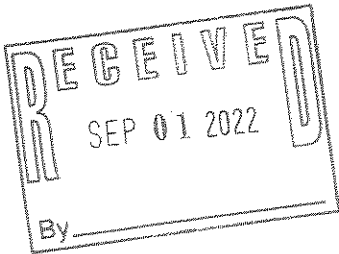
Invoice

Date	Invoice #
9/1/2022	46148

Due Date
10/1/2022

Bill To
Rivers Edge CDD 3 475 West Town Place, Suite 114 St Augustine, FL 32092

Vendor #

Qty	Description	Rate	Amount
1	Monthly Aquatic Management Services for 5 ponds - 1 pond at Main Street Phase 2 and 6 ponds at The Haven Approved RECDD III Submitted to AP on 9-1-22 by Jason Davidson <i>Jason Davidson</i> 	766.00	766.00

Thank you so much for your business!

Balance Due \$766.00

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 29

Invoice Date: 9/1/22

Due Date: 9/1/22

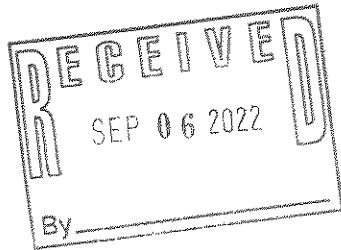
Case:

P.O. Number:

Bill To:

Rivers Edge III CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - September 2022		1,875.00	1,875.00
Website Administration - September 2022		100.00	100.00
Information Technology - September 2022		150.00	150.00
Dissemination Agent Services - September 2022		291.67	291.67
Office Supplies		2.50	2.50
Postage		0.57	0.57
Copies		54.45	54.45
Telephone		10.84	10.84



Total	\$2,485.03
Payments/Credits	\$0.00
Balance Due	\$2,485.03



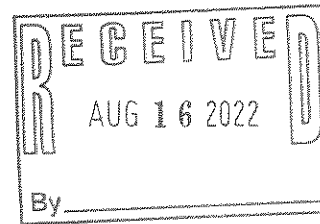
INVOICE

Invoice # 3588
Date: 08/12/2022
Due On: 09/11/2022

KE Law Group, PLLC

P.O. Box 6386
Tallahassee, Florida 32314
United States

Rivers Edge III CDD
475 West Town Place Suite 114
St. Augustine, Florida 32092



RE3CDD-01

River's Edge III - General Counsel

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	JK	07/01/2022	Review bid protest 300 page package and research law on same; transmit information to Board; review/edit joint and individual public notice advertisement for July meetings and confer with staff on same; conference call with board on same	1.10	\$310.00	\$341.00
Service	LG	07/05/2022	Confer with Kilinski regarding landscape RFP.	0.10	\$270.00	\$27.00
Service	JK	07/05/2022	Conference call with multiple Board members re: protest status; draft notice of rejection of bids; draft resolution re: rejections of bids; draft resolution issuing RFP; update/edit RFP documents for reissuance; confer re: surplus property resolution status and Vesta score card/ deficiency support	1.20	\$310.00	\$372.00
Service	MG	07/05/2022	Research unopposed candidates and vacancies	0.10	\$170.00	\$17.00
Service	JK	07/06/2022	Finalize updates to RFP package for landscaping, including inclusion of addendum items and updated proposal forms; review pond ownership correspondence and confer with team on same	0.70	\$310.00	\$217.00
Service	GK	07/06/2022	Prepare letters to bidders regarding Request for Proposals for landscape and irrigation maintenance services, rejection	0.60	\$270.00	\$162.00

			of bids and reissuance of Request for Proposals.			
Service	JK	07/08/2022	Attend agenda call with District staff; confer re: acquisition and maintenance process and transmit information on same; update RFP package, shell back up and acquisition packages; draft resolution resetting public hearing on assessments and budget; transmit summary of acquisition material requirements and confer re: pond ownership matrix; review/edit letters of notice of re-bid to multiple bidders	1.50	\$310.00	\$465.00
Service	JK	07/11/2022	Review/edit and update Vesta amendment; confer re: pond acquisition and maintenance status; confer re: RFP updates and notice submittal	0.30	\$310.00	\$93.00
Service	GK	07/12/2022	Prepare landscape deficiency letter to VerdeGo Landscape.	0.70	\$270.00	\$189.00
Service	JK	07/12/2022	Confer with Davidson re: withholding VerdeGo payment; review draft deficiency letter and transmit same; confer re: RFP updates and prepare for meeting	0.30	\$310.00	\$93.00
Service	JK	07/14/2022	Conference call with multiple Board members re: bid protest; update RFP document with latest comments and disseminate same; prepare for Board meeting	0.40	\$310.00	\$124.00
Service	JK	07/15/2022	Travel to/from and attend Board meeting and joint meeting session; finalize and disseminate RFP notice, RFP package, and notices of rejection; begin draft notice of deficiency	3.20	\$310.00	\$992.00
Service	JK	07/17/2022	Update/edit VerdeGo deficiency letters; confer with bidders re: reissuance of RFP	0.20	\$310.00	\$62.00
Service	JK	07/18/2022	Confer with staff and proposers re: RFP reissuance and letter responses for same; finalize package and maps; update deficiency notice and supporting documentation to VerdeGo; confer re: acquisition package documentation	0.30	\$310.00	\$93.00
Service	MG	07/18/2022	Prepare new supervisor notebook; confer with Hogge regarding same	0.90	\$170.00	\$153.00
Service	JK	07/23/2022	Draft Addendum No. 1 to landscape RFP; transmit to staff	0.20	\$310.00	\$62.00
Expense	AL	07/25/2022	Hotel: JK- Hotel for CDD meeting	1.00	\$39.96	\$39.96

Expense	AL	07/25/2022	Gas: JK Gas for CDD meeting	1.00	\$32.33	\$32.33
Expense	AL	07/25/2022	Meals: JK Meals for CDD meeting	1.00	\$7.35	\$7.35
Expense	AL	07/25/2022	Rental Car Expenses: JK Rental car for CDD meeting	1.00	\$58.98	\$58.98
Service	JK	07/25/2022	Update painting agreement to expand pirate ship scope; review RFP requests and finalize addendum 1; confer re: maps	0.20	\$310.00	\$62.00
Service	MG	07/28/2022	Prepare Landowner Election documents	0.80	\$170.00	\$136.00
					Total	\$3,798.62

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
2978	08/05/2022	\$4,048.40	\$0.00	\$4,048.40

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due	
3588	09/11/2022	\$3,798.62	\$0.00	\$3,798.62	
				Outstanding Balance	\$7,847.02
				Total Amount Outstanding	\$7,847.02

Please make all amounts payable to: KE Law Group, PLLC

Please pay within 30 days.

PROSSER

August 17, 2022
Project No: 113094.80
Invoice No: 48477

Rivers Edge III CDD
c/o Government Management Services, LLC
Attn: Hannah Smith
4648 Eagle Falls Pl
Tampa, FL 33619

Project 113094.80 Rivers Edge III CDD
For services including attend CDD meeting.

Professional Services from July 1, 2022 to July 31, 2022

Professional Personnel

	Hours	Rate	Amount	
Principal	1.00	235.00	235.00	
Totals	1.00		235.00	
Total Labor				235.00

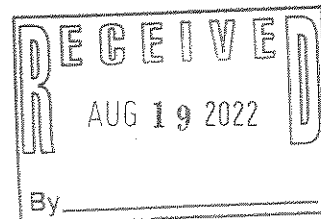
Reimbursable Expenses

Travel - Reimbursable			35.10	
Total Reimbursables	1.15 times		35.10	40.37

Total this Invoice \$275.37

Outstanding Invoices

Number	Date	Balance
48023	5/29/2022	510.37
48312	7/14/2022	705.00
Total		1,215.37



Rivers Edge CDD

475 West Town Place, Suite 114
St. Augustine FL 32092
Phone (904) 940-5850 Fax (904) 940-5899

INVOICE

DATE: 9/6/22
INVOICE # CS2022-Q4

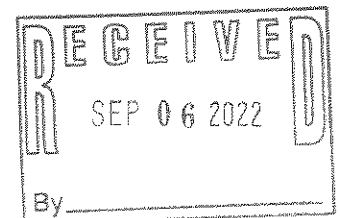
Bill To:

Rivers Edge III CDD
475 West Town Place, Suite 114
St. Augustine FL 32092

DESCRIPTION		AMOUNT
Cost Share-Landscaping Q4 (July - September)	1.320.572.491	\$ 32,432.75
Cost Share- RiverTown Amenity Q4 (July - September)	1.320.572.492	\$ 65,437.00
TOTAL		\$ 97,869.75

Make check payable to:
Rivers Edge CDD
c/o GMS LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

THANK YOU FOR YOUR BUSINESS!



Rivers Edge II CDD

475 West Town Place, Suite 114
St. Augustine FL 32092
Phone (904) 940-5850 Fax (904) 940-5899

INVOICE

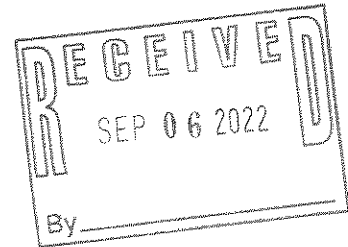
DATE: 9/6/22
INVOICE # CS2022-Q4

Bill To:
Rivers Edge III CDD
475 West Town Place, Suite 114
St. Augustine FL 32092

DESCRIPTION		AMOUNT
Cost Share- RiverTown Amenity Q4 (July - September)	1.320.5720.492	\$ 20,577.50
TOTAL		\$ 20,577.50

Make check payable to:
Rivers Edge CDD
c/o GMS LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

THANK YOU FOR YOUR BUSINESS!





Invoice

Invoice #: 8726C

Date: 07/01/2022

Customer PO:

DUE DATE: 07/31/2022

BILL TO

Rivers Edge CDD III
475 West Town Place, Suite 114
Saint Augustine, FL 32092

FROM

VerdeGo
PO Box 789
3335 North State Street
Bunnell, FL 32110
Phone: 386-437-3122
www.verdego.com

DESCRIPTION

#6120 - Standard Maintenance Contract July 2022

AMOUNT

\$15,254.31

Invoice Notes:

Thank you for your business!

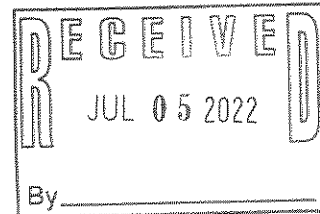
AMOUNT DUE THIS INVOICE

\$15,254.31

Approved RECDD III
Submitted to AP on 7-5-22
by Jason Davidson

Jason Davidson

1-32-572-461
8





Invoice

Invoice #: 9081

Date: 08/25/22

Customer PO:

DUE DATE: 09/24/2022

BILL TO

Rivertown - RECDDIII
475 West Town Place, Suite 114
St. Augustine, FL 32092

FROM

VerdeGo
PO Box 789
3335 North State Street
Bunnell, FL 32110
Phone: 386-437-3122
www.verdego.com

DESCRIPTION				AMOUNT
#8114 - Replace damaged Oak Tree				
Replace Oak run over by a car along Main St.				
<i>Landscape Enhancement</i>				<i>\$1,008.98</i>
Labor and Prep (Labor)	3.00	\$44.66	\$133.98	
Live Oak (Material)	1.00	\$875.00	\$875.00	

Invoice Notes:

Thank you for your business!

AMOUNT DUE THIS INVOICE \$1,008.98

Approved RECDD III
Submitted to AP on 8-25-22
by Jason Davidson

