

Rivers Edge 3 Community Development District

Fiscal Year 2020 Approved Budget



Rivers Edge 3

Community Development District

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Community Development District

**Proposed
FY 2020 Budget**

Revenues

Developer Contributions \$ 286,410

Total Revenues **\$ 286,410**

Expenditures

Administrative

Engineering \$ 1,875
 Attorney \$ 2,500
 Management Fees \$ 15,000
 Assessment Administration \$ 2,500
 Telephone \$ 50
 Postage \$ 175
 Printing & Binding \$ 250
 Insurance \$ 2,877
 Legal Advertising \$ 1,500
 Other Current Charges \$ 250
 Office Supplies \$ 125
 Dues, Licenses & Subscriptions \$ 100
 Website design/compliance \$ 1,250

Total Administrative **\$ 28,452**

Field Operations

Cost Share RE (Landscaping) \$ 132,914
 Cost Share RE (Amenity) \$ 125,044

Total Field **\$ 257,958**

Total Expenditures **\$ 286,410**

Excess Revenues (Expenditures) **\$ -**

Rivers Edge III
Community Development District
General Fund

REVENUES:

Developer Contributions

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

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.

Attorney

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

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.

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.

Rivers Edge III
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General Fund

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Website Design/Compliance

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

Field Operations:

Cost Share- Landscaping Rivers Edge

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

Cost Share- Amenity Rivers Edge

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