

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT AMENDING THE FISCAL YEAR 2022/2023 GENERAL FUND BUDGET; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Rivers Edge III Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within St. Johns County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) previously adopted a final General Fund Budget (“Budget”) for the Fiscal Year beginning October 1, 2022, and ending September 30, 2023 (“Fiscal Year 2022/2023”); and

WHEREAS, the Board desires to amend the Fiscal Year 2022/2023 Budget to reflect changes to budgeted revenues and expenses approved during Fiscal Year 2022/2023; and

WHEREAS, pursuant to Chapters 189 and 190, *Florida Statutes*, the Board is authorized to amend the Fiscal Year 2022/2023 Budget within sixty (60) days following the end of the Fiscal Year 2022/2023; and

WHEREAS, the Board finds that it is in the best interest of the District and its landowners to amend the Fiscal Year 2022/2023 Budget to reflect the actual appropriations.

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

SECTION 1. BUDGET AMENDMENT.

- a. The Board has reviewed the proposed amended Budget, copies of which are on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The amended Budget attached hereto as **Exhibit A** and incorporated herein by reference as further amended by the Board is hereby adopted in accordance with the provisions of Sections 190.008(2)(a) and 189.016(6), *Florida Statutes*; provided, however, that the comparative figures contained in the amended Budget as adopted by the Board (together, “Adopted Annual Budget”) may be further revised as deemed necessary by the District Manager to further reflect actual revenues and expenditures for Fiscal Year 2022/2023.
- c. The Adopted Annual Budget shall be maintained in the office of the District Manager and the District Records Office and identified as “The Adopted Budget for the Rivers Edge III Community Development District for the Fiscal Year Ending September 30, 2022, as amended and adopted by the Board of Supervisors effective October 18, 2023.”

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2022, and ending September 30, 2023, the sums set forth below, to be raised by special assessments or otherwise, which sums are 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	\$ 1,595,956
DEBT SERVICE FUND (SERIES 2021)	\$ 753,259
CAPITAL RESERVE FUND	\$ 47,041
TOTAL ALL FUNDS	\$ 2,396,256

SECTION 3. CONFLICTS. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

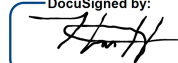
SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect as of October 18, 2023.


PASSED AND ADOPTED this 18th day of October, 2023.

ATTEST:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:

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Secretary/Assistant Secretary

DocuSigned by:

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Chairperson, Board of Supervisors

Exhibit A: Amended General Fund Budget FY 2022/2023

EXHIBIT A
AMENDED FISCAL YEAR 2022/2023 GENERAL FUND BUDGET

Rivers Edge III
Community Development District
FY2023 Budget Amendment
General Fund

Adopted FY23 Budget	Increase/ (Decrease)	Amended FY23 Budget	Actual 8/31/23
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Revenues

Developer Contributions	\$595,511	317,401	\$912,912	\$991,549
Assessments-Tax Roll	\$280,950	2,025	\$282,974	\$282,974
Administrative Assessments on Unplatted Land	\$78,950	(0)	\$78,950	\$78,950
Miscellaneous Income/Interest	\$0	5,068	\$5,068	\$5,068

Total Revenues

\$955,411	324,493	\$1,279,904	\$1,358,541
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ExpendituresAdministrative

Engineering	\$5,000	500	\$5,500	\$4,648
Arbitrage	\$600	0	\$600	\$600
Dissemination Agent	\$3,500	0	\$3,500	\$3,208
Attorney	\$25,000	954	\$25,954	\$25,954
Trustee Fees	\$4,000	41	\$4,041	\$4,041
Management Fees	\$28,000	0	\$28,000	\$25,667
Annual Audit	\$5,800	(800)	\$5,000	\$5,000
Assessment Administration	\$5,000	0	\$5,000	\$5,000
Information Technology	\$1,200	0	\$1,200	\$1,100
Website Administration	\$1,800	0	\$1,800	\$1,650
Telephone	\$150	0	\$150	\$48
Postage	\$250	0	\$250	\$80
Printing & Binding	\$1,000	0	\$1,000	\$374
Insurance	\$5,822	1,792	\$7,614	\$7,614
Legal Advertising	\$1,500	0	\$1,500	\$1,184
Other Current Charges	\$800	400	\$1,200	\$1,200
Office Supplies	\$150	(100)	\$50	\$7
Dues, Licenses & Subscriptions	\$175	0	\$175	\$175
Bad Debt Expense	\$0	3,929	\$3,929	\$3,929
Website Administration/Compliance	\$0	0	\$0	\$0

Total Administrative

\$89,747	6,716	\$96,463	\$91,478
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Grounds Maintenance

Landscape Maintenance	\$201,455	148,545	\$350,000	\$311,888
Landscape Contingency	\$0	100,000	\$100,000	\$88,773
Irrigation Repairs	\$0	35,000	\$35,000	\$23,133
Lake Maintenance	\$7,000	6,000	\$13,000	\$11,091
Electric	\$1,500	(1,000)	\$500	\$309
Sewer/Water/Irrigation	\$13,800	(7,300)	\$6,500	\$5,021
Cost Share Landscaping- Rivers Edge	\$179,286	0	\$179,286	\$164,346
Repair & Replacements	\$7,225	32,775	\$40,000	\$26,311

Total Grounds Maintenance

\$410,266	314,020	\$724,286	\$630,872
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Rivers Edge III
Community Development District
FY2023 Budget Amendment
General Fund

	Adopted FY23 Budget	Increase/ (Decrease)	Amended FY23 Budget	Actual 8/31/23
<u>Amenity Center - River House</u>				
Insurance	\$0	3,757	\$3,757	\$3,757
Cost Share Amenity- Rivers Edge	\$316,559	0	\$316,559	\$290,179
Cost Share Amenity- Rivers Edge II	\$138,839	0	\$138,839	\$127,269
Total Amenity Center Expenses	\$455,398	3,757	\$459,155	\$421,205
Total Expenses	\$955,411	324,493	\$1,279,904	\$1,143,555
Excess Revenues (Expenditures)	\$0	\$0	\$0	\$214,986
NET CHANGE IN FUND BALANCE	\$0	\$0	\$0	\$214,986
Fund Balance - Beginning	\$0	\$0	\$0	\$11,120
Fund Balance - Ending	\$0	\$0	\$0	\$226,105