

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT AMENDING THE FISCAL YEAR 2025 BUDGET; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND 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*, located in St. Johns County, Florida; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) previously adopted a final budget (“**Budget**”) for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**Fiscal Year 2025**”); and

WHEREAS, the Board desires to amend the Fiscal Year 2025 Budget to reflect changes to budgeted revenues and expenses approved during Fiscal Year 2025; and

WHEREAS, pursuant to Chapters 189 and 190, *Florida Statutes*, the Board is authorized to amend the Fiscal Year 2025 Budget within sixty (60) days following the end of Fiscal Year 2025; and

WHEREAS, the Board finds that it is in the best interest of the District and its landowners to amend the Fiscal Year 2025 Budget to reflect the actual appropriations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE 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 2025.

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 Rivers Edge III Community Development District for the Fiscal Year Ending September 30, 2025, as amended and adopted by the Board of Supervisors effective November 19, 2025.”

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2024, and ending September 30, 2025, 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:

GENERAL FUND	\$2,964,246
DEBT SERVICE FUND – SERIES 2021	\$796,033
DEBT SERVICE FUND – SERIES 2024	\$1,188,252
CAPITAL RESERVE FUND	\$314,016
TOTAL ALL FUNDS	\$5,262,547

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 upon adoption.

PASSED AND ADOPTED this 19th day of November 2025.

ATTEST:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

Signed by:

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Secretary/Assistant Secretary

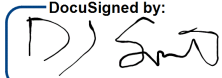
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Chairperson, Board of Supervisors

Exhibit A: Amended Fiscal Year 2025 Budget

EXHIBIT A
Amended Fiscal Year 2025 Budget

Rivers Edge III

Community Development District

FY 2025 Budget Amendment

Statement of Revenues, Expenditures, and Changes in Fund Balance

General Fund

Description	Adopted FY 25 Budget	Increase/ (Decrease)	Amended FY 25 Budget	Actual 9/30/25
Revenues				
Special Assessments - Tax Roll	\$ 918,137	\$ 14,279	\$ 932,416	\$ 932,416
Special Assessments - Direct Bill	76,160	-	76,160	76,160
Developer Contributions	845,241	1,105,817	1,951,058	1,951,058
Miscellaneous Income/Interest	2,000	2,611	4,611	4,611
Total Revenues	\$ 1,841,538	\$ 1,122,707	\$ 2,964,245	\$ 2,964,246
Expenditures				
<u>General & Administrative:</u>				
District Engineer	\$ 5,000	\$ 11,000	\$ 16,000	\$ 13,686
District Counsel	25,000	12,000	37,000	32,010
District Management	31,461	-	31,461	31,461
Assessment Roll Administration	5,618	-	5,618	5,618
Dissemination Agent	3,933	559	4,491	4,491
Information Technology	1,348	230	1,578	1,578
Website Administration	2,022	345	2,368	2,368
Website Maintenance	848	1,426	2,274	2,274
Annual Audit	5,200	1,500	6,700	6,700
Trustee Fees	6,000	(676)	5,324	5,324
Arbitrage Rebate	600	-	600	600
Telephone	150	(102)	48	48
Postage & Delivery	250	771	1,021	1,021
Printing & Binding	1,000	(381)	619	619
Insurance General Liability	6,334	(173)	6,161	6,161
Legal Advertising	1,500	643	2,143	2,143
Other Current Charges	500	(346)	154	154
Office Supplies	50	(46)	4	4
Dues, Licenses & Subscriptions	175	-	175	175
Total General & Administrative	\$ 96,989	\$ 26,751	\$ 123,740	\$ 116,436
<u>Operations & Maintenance</u>				
Ground Maintenance:				
Cost Share Landscaping - Rivers Edge	\$ 103,480	\$ -	\$ 103,480	\$ 103,480
Field Operations Management (Vesta)	39,438	375	39,813	39,813
Landscape Maintenance	476,418	330,588	807,006	807,006
Landscape Contingency	15,000	260,000	275,000	259,928
Irrigation Repairs and Maintenance	40,000	55,000	95,000	85,026
Lake Maintenance	18,000	10,000	28,000	26,872
Irrigation Water Use	7,200	201,644	208,844	208,844
Electric	1,000	52,111	53,110	53,110
Street Lighting	10,000	-	10,000	-
Street and Drainage Maintenance	3,000	-	3,000	-
Other Repair & Replacements	10,000	-	10,000	6,862
Total Ground Maintenance	\$ 723,535	\$ 909,718	\$ 1,633,253	\$ 1,590,942

Rivers Edge III

Community Development District

FY 2025 Budget Amendment

Statement of Revenues, Expenditures, and Changes in Fund Balance

General Fund

Description	Adopted FY 25 Budget	Increase/ (Decrease)	Amended FY 25 Budget	Actual 9/30/25
Amenity Center:				
Cost Share Amenity - Rivers Edge	\$ 155,848	\$ -	\$ 155,848	\$ 155,848
General Manager (Vesta)	46,793	1,062	47,855	47,855
Amenity Manager (Vesta)	29,632	-	29,632	29,632
Maintenance Service (Vesta)	103,123	-	103,123	103,123
Lifestyle Director (Vesta)	43,329	-	43,329	43,329
Lifeguards (Vesta)	53,507	671	54,178	54,178
Facility Attendant (Vesta)	85,718	-	85,718	85,718
Janitorial (Vesta)	32,875	-	32,875	32,875
Security Monitoring	1,800	930	2,730	2,730
Security Guards	25,000	-	25,000	-
Telephone	8,500	6,466	14,966	14,966
Insurance	14,000	66,229	80,229	80,229
Fitness Equipment Lease	68,488	408	68,896	68,896
Window Cleaning	1,500	-	1,500	-
Pressure Washing	15,000	-	15,000	-
Pool Chemicals	20,000	18,000	38,000	36,756
Natural Gas	500	139	639	639
Electric	20,000	-	20,000	-
Water & Sewer	30,000	-	30,000	15,610
Amenity Repairs and Replacement	10,000	50,000	60,000	51,266
Refuse	15,000	38	15,038	15,038
Pest Control	3,600	-	3,600	960
Fire Alarm System and Maintenance	2,000	-	2,000	-
Access Cards	1,000	-	1,000	-
License & Permits	1,800	-	1,800	-
Special Events	15,000	-	15,000	13,710
Holiday Decorations	10,000	5,572	15,572	15,572
Office Supplies & Postage	1,500	-	1,500	-
Capital Expenditures	5,500	-	5,500	-
Capital Reserve Funding	200,000	-	200,000	200,000
Total Amenity Center	\$ 1,021,013	\$ 149,515	\$ 1,170,528	\$ 1,068,929
Total Expenses	\$ 1,841,538	\$ 1,085,983	\$ 2,927,521	\$ 2,776,306
Excess Revenues (Expenditures)	\$ 0	\$ 36,724	\$ 36,725	\$ 187,939
Fund Balance - Beginning	\$ (0)	\$ (36,724)	\$ (36,725)	\$ (29,053)
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ 158,886

Rivers Edge III
Community Development District
FY 2025 Budget Amendment

Statement of Revenues, Expenditures, and Changes in Fund Balance
Capital Reserve Fund

Description	Adopted FY 25 Budget	Increase/ (Decrease)	Amended FY 25 Budget	Actual 9/30/25
Revenues				
Capital Reserve Funding	\$ 200,000	\$ -	\$ 200,000	\$ 200,000
Developer Contributions	-	114,016	114,016	114,016
Interest	100	(100)	-	-
Total Revenues	\$ 200,100	\$ 113,916	\$ 314,016	\$ 314,016
Expenditures				
Repair and Replacements	\$ 5,000	\$ -	\$ 5,000	\$ -
Capital Outlay	-	114,016	114,016	114,016
Bank Fee	-	270	270	270
Total General & Administrative Expenditures	\$ 5,000	\$ 114,286	\$ 119,286	\$ 114,286
Excess Revenues (Expenditures)	\$ 195,100	\$ (370)	\$ 194,730	\$ 199,730
Fund Balance - Beginning	\$ 46,016			\$ 29,992
Fund Balance - Ending	\$ 241,116			\$ 229,722