

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019
ADOPTED BUDGET
UPDATED MAY 15, 2018**

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
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**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
REVENUES					
Assessment levy: on-roll	\$ 494,533				\$ 494,524
Allowable discounts (4%)	(19,781)				(19,781)
Assessment levy: on-roll: net	474,752	\$ 458,244	\$ 16,508	\$ 474,752	474,743
Assessment levy: off-roll	68,184	34,092	34,092	68,184	68,182
Interest and miscellaneous	2,000	39	-	39	500
Total revenues	<u>544,936</u>	<u>492,375</u>	<u>50,600</u>	<u>542,975</u>	<u>543,425</u>
EXPENDITURES					
Professional & administrative					
Legislative					
Supervisor	6,000	5,000	3,000	8,000	6,000
Financial & Administrative		-			
District management	45,000	22,500	22,500	45,000	45,000
District engineer	15,000	33,080	7,500	40,580	15,000
Trustee	7,100	-	7,100	7,100	7,100
Tax collector/property appraiser	4,500	2,586	1,914	4,500	4,500
Assessment roll prep	4,500	2,250	2,250	4,500	4,500
Auditing services	3,300	-	3,300	3,300	3,300
Arbitrage rebate calculation	650	-	650	650	650
Public officials liability insurance	6,000	2,805	-	2,805	3,000
Legal advertising	1,100	334	766	1,100	1,100
Bank fees	500	126	150	276	350
Dues, licenses & fees	175	175	-	175	175
Postage	800	1,176	500	1,676	800
Website maintenance	600	-	600	600	600
Legal counsel					
District counsel	15,000	2,134	7,500	9,634	10,000
Electric utility services					
Utility services	11,000	4,089	4,500	8,589	9,000
Street lights	7,500	4,408	3,500	7,908	5,000
Stormwater control					
Fountain service repairs & maintenance	6,000	295	2,500	2,795	6,000
Aquatic maintenance	77,436	29,000	40,000	69,000	95,000
Mitigation/wetland area monitoring	18,100	23,400	-	23,400	18,100
Lake/pond bank maintenance	10,000	4,500	2,000	6,500	5,000
Stormwater system maintenance	7,500	400	5,000	5,400	5,000
Mitigation/wetland area maintenance	35,000	-	17,500	17,500	35,000
Aquatic plant replacement/weeding	2,000	-	-	-	-

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
Other physical environment					
General liability insurance	3,500	3,415	-	3,415	3,500
Property insurance	8,000	7,533	-	7,533	8,000
Entry & walls maintenance	5,000	13,275	-	13,275	5,000
Landscape maintenance	130,000	86,884	90,000	176,884	179,000
Irrigation repairs & maintenance	2,500	-	1,000	1,000	2,500
Landscape replacement plants, shrubs, trees	25,000	910	20,000	20,910	20,000
Annual mulching	10,000	7,593	-	7,593	8,000
Annual flower program	-	-	-	-	-
Holiday decorations	10,000	10,000	-	10,000	10,000
Hurricane clean-up	-	14,003	-	14,003	-
Clock tower maintenance	2,200	-	1,000	1,000	1,750
Ornamental lighting & maintenance	6,500	-	1,500	1,500	2,500
Tree trimming & landscape extras	15,000	-	-	-	10,000
Road & street facilities					
Street/parking lot sweeping	14,000	625	2,000	2,625	5,000
Street light/decorative light maintenance	7,000	1,520	25,000	26,520	3,500
Roadway repair & maintenance	2,500	-	1,000	1,000	1,500
Sidewalk repair & maintenance	2,000	-	1,000	1,000	1,500
Street sign repair & replacement	3,000	-	1,000	1,000	1,500
Contingency					
Miscellaneous contingency	13,975	10,600	-	10,600	-
Total expenditures	544,936	294,616	276,230	570,846	543,425
Excess/(deficiency) of revenues over/(under) expenditures	-	197,759	(225,630)	(27,871)	-
OTHER FINANCING SOURCES/(USES)					
Transfers in	73,445	73,478	-	73,478	-
Total other financing sources/(uses)	73,445	73,478	-	73,478	-
Net change in fund balance	73,445	271,237	(225,630)	45,607	-
Fund balance - beginning (unaudited)	583,589	677,715	948,952	677,715	723,322
Assigned					
Operating capital	145,000	145,000	145,000	145,000	145,000
Disaster recovery	250,000	250,000	250,000	250,000	250,000
Unassigned	262,034	553,952	328,322	328,322	328,322
Fund balance - ending (projected)	\$ 657,034	\$ 948,952	\$ 723,322	\$ 723,322	\$ 723,322

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Legislative

Supervisor \$ 6,000
 Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors, not to exceed \$4,800 for each fiscal year.

Financial & Administrative

District management 45,000
 Wrathell, Hunt and Associates, LLC, specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings and operate and maintain the assets of the community.

District engineer 15,000
 Hole Montes Inc., provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Trustee 7,100
 Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.

Tax collector/property appraiser 4,500
 Covers the cost of utilizing the Tax Collector services in placing the District's assessments on the property tax bill each year.

Assessment roll prep 4,500
 The District may collect its annual operating and debt service assessment through direct off-roll assessment billing to landowners and/or placement of assessments on the annual real estate tax bill from the county's tax collector. The District's contract for financial services with Wrathell, Hunt and Associates, LLC, includes assessment roll preparation. The District anticipates all funding through direct off-roll assessment billing to landowners.

Auditing services 3,300
 Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the rules and guidelines of the Florida Auditor General.

Arbitrage rebate calculation 650
 To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Public officials liability insurance 3,000

Legal advertising 1,100
 The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Bank fees 350

Dues, licenses & fees 175
 Includes the annual fee paid to the Department of Economic Opportunity.

Postage 800
 Mailing of agenda packages, overnight deliveries, correspondence, etc.

Website maintenance 600
 Maintenance of district's website.

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

District counsel	10,000
<p>Daniel H. Cox P.A., provides on-going general counsel legal representation and, in this arena, these lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Electric utility services	
Utility services	9,000
<p>Intended to cover the costs of electricity for the SR 80 entry floating fountains, up lighting, irrigation controllers, clock tower, etc.</p>	
Street lights	5,000
<p>Intended to cover the costs of electricity for the street lighting along River Hall Parkway from SR 80 to the main gatehouse.</p>	
Stormwater control	
Fountain service repairs & maintenance	6,000
<p>The District contracts with a qualified and licensed contractor for the maintenance of its floating fountain at the main entry.</p>	
Aquatic maintenance	95,000
<p>The District contracts with a qualified and licensed contractor for the maintenance of its storm water lakes.</p>	
Mitigation/wetland area monitoring	18,100
<p>The District contracts with a qualified and licensed environmental consultant for the annual review and reporting requirements of its mitigation, wetland and conservation areas.</p>	
Lake/pond bank maintenance	5,000
<p>Intended to address lake and pond bank erosion remediation on an as needed basis.</p>	
Stormwater system maintenance	5,000
<p>Intended to address repairs and maintenance to primary stormwater system catch basins and pipe work.</p>	
Mitigation/wetland area maintenance	35,000
<p>The District contracts with a qualified and licensed contractor for its routine nuisance and exotic vegetation maintenance.</p>	
Other physical environment	
General liability insurance	3,500
<p>The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.</p>	
Property insurance	8,000
<p>Covers District physical property including but not limited to the entry features, street lighting, clock tower etc..</p>	
Entry & walls maintenance	5,000
<p>Intended to cover the routine maintenance of the entry features, including pressure washing, painting, lighting etc.</p>	

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Landscape maintenance	179,000
<p>The District contracts with a qualified and licensed landscape maintenance contractor for the maintenance of it's landscaping around the main entry lakes, along the SR 80 frontage and within the River Hall Parkway road right of way from SR 80 to the main gatehouse. Also, includes twice a year bush hogging of the FPL easement.</p>	
Irrigation repairs & maintenance	2,500
<p>Intended to cover large irrigation repairs that are not otherwise covered within the District's landscape maintenance contract.</p>	
Landscape replacement plants, shrubs, trees	20,000
<p>Intended to cover the periodic supplement and replacement of landscape plant materials within the District's landscape areas.</p>	
Annual mulching	8,000
<p>Intended to cover the cost of materials only for once a year mulching of landscape areas. Cost of installing is include in maintenance contract.</p>	
Holiday decorations	10,000
<p>Intended to cover the cost of installation, monitoring/repairing and removal of holiday lighting at the main entry at SR 80.</p>	
Clock tower maintenance	1,750
<p>Intended to cover the cost of repairs to the clock.</p>	
Ornamental lighting & maintenance	2,500
<p>Intended cover the costs of the up lighting repairs and maintenance within the District's landscape areas.</p>	
Tree trimming & landscape extras	10,000
<p>Intended to cover the costs of selective trimming of trees outside the current landscape maintenance contract (over 12' of height)</p>	
Road & street facilities	
Street/parking lot sweeping	5,000
<p>Intended to cover the costs of hiring a qualified and licensed street sweeping contractor to sweep, collect and remove debris from the River Hall Parkway from SR 80 to the main gatehouse and pressure wash the sidewalks and curbs iwithin the same limits.</p>	
Street light/decorative light maintenance	3,500
<p>Intended to cover the cost of maintaining the District's street lighting system along River Hall Parkway from SR 80 to the main gatehouse.</p>	
Roadway repair & maintenance	1,500
<p>Intended to cover repairs and maintenance of River Hall Parkway from SR 80 to the main gatehouse.</p>	
Sidewalk repair & maintenance	1,500
<p>Intended to cover the repairs and maintenance of the sidewalk within the River Hall Parkway right of way from SR80 to the main gatehouse.</p>	
Street sign repair & replacement	1,500
<p>Intended to cover the cost of repair and replacement of the traffic signage within the River Hall Parkway right of way from SR 80 to the main gatehouse.</p>	
Total expenditures	<u><u>\$ 543,425</u></u>

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2011
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
REVENUES					
Special assessment - on-roll	\$ 954,902				\$957,007.00
Allowable discounts (4%)	(38,196)				(38,280)
Assessment levy: net	916,706	\$ 879,800	\$ 36,906	\$ 916,706	918,727
Special assessment: off-roll	1,065,147	36,202	1,028,945	1,065,147	1,069,159
Interest	-	2,458	-	2,458	-
Total revenues	<u>1,981,853</u>	<u>918,460</u>	<u>1,065,851</u>	<u>1,984,311</u>	<u>1,987,886</u>
EXPENDITURES					
Debt service					
Principal (A-1)	330,000	-	330,000	330,000	350,000
Principal (A-2)	385,000	-	385,000	385,000	410,000
Interest (A-1)	585,058	292,529	292,529	585,058	567,073
Interest (A-2)	681,795	340,898	340,898	681,796	660,813
Total expenditures	<u>1,981,853</u>	<u>633,427</u>	<u>1,348,427</u>	<u>1,981,854</u>	<u>1,987,886</u>
Fund balance:					
Net increase/(decrease) in fund balance	-	285,033	(282,576)	2,457	-
Beginning fund balance (unaudited)	<u>824,531</u>	<u>840,901</u>	<u>1,125,934</u>	<u>840,901</u>	<u>843,358</u>
Ending fund balance (projected)	<u>824,531</u>	<u>\$1,125,934</u>	<u>\$ 843,358</u>	<u>\$ 843,358</u>	<u>843,358</u>
Use of fund balance:					
Interest expense - November 1, 2019 (A-1)					(273,999)
Interest expense - November 1, 2019 (A-2)					(319,234)
Projected fund balance surplus/(deficit) as of September 30, 2019					<u>\$ 250,125</u>

RIVER HALL

Community Development District

Series 2011A-1

\$12,505,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
11/01/2017			292,528.75	292,528.75
05/01/2018	330,000.00	5.450%	292,528.75	622,528.75
11/01/2018			283,536.25	283,536.25
05/01/2019	350,000.00	5.450%	283,536.25	633,536.25
11/01/2019			273,998.75	273,998.75
05/01/2020	370,000.00	5.450%	273,998.75	643,998.75
11/01/2020			263,916.25	263,916.25
05/01/2021	390,000.00	5.450%	263,916.25	653,916.25
11/01/2021			253,288.75	253,288.75
05/01/2022	410,000.00	5.450%	253,288.75	663,288.75
11/01/2022			242,116.25	242,116.25
05/01/2023	435,000.00	5.450%	242,116.25	677,116.25
11/01/2023			230,262.50	230,262.50
05/01/2024	460,000.00	5.450%	230,262.50	690,262.50
11/01/2024			217,727.50	217,727.50
05/01/2025	485,000.00	5.450%	217,727.50	702,727.50
11/01/2025			204,511.25	204,511.25
05/01/2026	510,000.00	5.450%	204,511.25	714,511.25
11/01/2026			190,613.75	190,613.75
05/01/2027	540,000.00	5.450%	190,613.75	730,613.75
11/01/2027			175,898.75	175,898.75
05/01/2028	570,000.00	5.450%	175,898.75	745,898.75
11/01/2028			160,366.25	160,366.25
05/01/2029	605,000.00	5.450%	160,366.25	765,366.25
11/01/2029			143,880.00	143,880.00
05/01/2030	635,000.00	5.450%	143,880.00	778,880.00
11/01/2030			126,576.25	126,576.25
05/01/2031	675,000.00	5.450%	126,576.25	801,576.25
11/01/2031			108,182.50	108,182.50
05/01/2032	710,000.00	5.450%	108,182.50	818,182.50
11/01/2032			88,835.00	88,835.00
05/01/2033	750,000.00	5.450%	88,835.00	838,835.00
11/01/2033			68,397.50	68,397.50
05/01/2034	790,000.00	5.450%	68,397.50	858,397.50
11/01/2034			46,870.00	46,870.00
05/01/2035	835,000.00	5.450%	46,870.00	881,870.00
11/01/2035			24,116.25	24,116.25
05/01/2036	885,000.00	5.450%	24,116.25	909,116.25
Total	\$10,405,000.00		\$6,791,245.00	\$17,526,245.00

RIVER HALL

Community Development District

Series 2011A-2

\$13,860,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2017			340,897.50	340,897.50
05/01/2018	385,000.00	5.450%	340,897.50	725,897.50
11/01/2018			330,406.25	330,406.25
05/01/2019	410,000.00	5.450%	330,406.25	740,406.25
11/01/2019			319,233.75	319,233.75
05/01/2020	430,000.00	5.450%	319,233.75	749,233.75
11/01/2020			307,516.25	307,516.25
05/01/2021	455,000.00	5.450%	307,516.25	762,516.25
11/01/2021			295,117.50	295,117.50
05/01/2022	480,000.00	5.450%	295,117.50	775,117.50
11/01/2022			282,037.50	282,037.50
05/01/2023	505,000.00	5.450%	282,037.50	787,037.50
11/01/2023			268,276.25	268,276.25
05/01/2024	535,000.00	5.450%	268,276.25	803,276.25
11/01/2024			253,697.50	253,697.50
05/01/2025	565,000.00	5.450%	253,697.50	818,697.50
11/01/2025			238,301.25	238,301.25
05/01/2026	595,000.00	5.450%	238,301.25	833,301.25
11/01/2026			222,087.50	222,087.50
05/01/2027	630,000.00	5.450%	222,087.50	852,087.50
11/01/2027			204,920.00	204,920.00
05/01/2028	665,000.00	5.450%	204,920.00	869,920.00
11/01/2028			186,798.75	186,798.75
05/01/2029	705,000.00	5.450%	186,798.75	891,798.75
11/01/2029			167,587.50	167,587.50
05/01/2030	740,000.00	5.450%	167,587.50	907,587.50
11/01/2030			147,422.50	147,422.50
05/01/2031	785,000.00	5.450%	147,422.50	932,422.50
11/01/2031			126,031.25	126,031.25
05/01/2032	825,000.00	5.450%	126,031.25	951,031.25
11/01/2032			103,550.00	103,550.00
05/01/2033	875,000.00	5.450%	103,550.00	978,550.00
11/01/2033			79,706.25	79,706.25
05/01/2034	920,000.00	5.450%	79,706.25	999,706.25
11/01/2034			54,636.25	54,636.25
05/01/2035	975,000.00	5.450%	54,636.25	1,029,636.25
11/01/2035			28,067.50	28,067.50
05/01/2036	1,030,000.00	5.450%	28,067.50	1,058,067.50
Total	\$12,125,000.00		\$7,912,582.50	\$20,422,582.50

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2019**

On-Roll Payment

Number of Units	Unit Type	Projected Fiscal Year 2019			FY 18 Assessment
		GF	DSF	GF & DSF	
167	ADULT 48	\$ 218.66	\$ 283.66	\$ 502.32	\$ 501.70
261	ADULT 55	250.55	283.66	534.21	533.59
142	ADULT 65	296.09	283.66	579.75	579.13
102	CARRIAGE	193.60	700.64	894.24	892.69
208	SF 55	250.55	1,100.60	1,351.15	1,348.72
147	SF 70	318.87	1,418.30	1,737.17	1,734.03
1	SF 70	318.87	1,723.43	2,042.30	2,035.78
44	SF 85	387.21	1,798.40	2,185.61	2,181.64
125	SF 50	227.77	958.77	1,186.54	1,184.42
85	SF 65	296.09	1,100.60	1,396.69	1,394.26
1,282					

On-Roll GF & Off-Roll DSF Payment

Number of Units	Unit Type	Projected Fiscal Year 2019			FY 18 Assessment
		GF	DSF	GF & DSF	
163	SF 55	\$ 250.55	\$ 1,281.84	\$ 1,532.39	\$ 1,527.54
120	SF 70	318.88	1,654.49	1,973.37	1,967.12
62	SF 85	387.21	2,098.98	2,486.19	2,478.26
160	SF 50	227.77	1,120.21	1,347.98	1,343.74
41	SF 60	273.32	1,284.08	1,557.40	1,552.56
34	SF 65	296.10	1,281.84	1,577.94	1,573.09
580					

Off-Roll Payment

Number of Units	Unit Type	Projected Fiscal Year 2019			FY 18 Assessment
		GF	DSF	GF & DSF	
Planned Units					
36	UNPLAT CARRIAGE	\$ 184.10	\$ 817.14	\$ 1,001.24	\$ 998.15
101	UNPLAT SF 85	368.20	2,098.98	2,467.18	2,459.23
137					
Commercial					
15	UNPLAT COMM OFFICE	\$ 541.48	\$ 289.59	\$ 831.07	\$ 829.98
30	UNPLAT COMM RETAIL	541.48	289.59	831.07	829.98
45					
2,044					