

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020
ADOPTED BUDGET
UPDATED JULY 10, 2019**

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
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**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
REVENUES					
Assessment levy: on-roll	\$ 494,524				\$ 493,393
Allowable discounts (4%)	(19,781)				(19,736)
Assessment levy: on-roll: net	474,743	\$ 306,873	\$ 167,870	\$ 474,743	473,657
Assessment levy: off-roll	68,182	-	68,182	68,182	68,025
Interest and miscellaneous	500	65	-	65	500
Total revenues	<u>543,425</u>	<u>306,938</u>	<u>236,052</u>	<u>542,990</u>	<u>542,182</u>
EXPENDITURES					
Professional & administrative					
Legislative					
Supervisor	6,000	6,000	4,000	10,000	10,000
Financial & Administrative					
District management	45,000	22,500	22,500	45,000	45,000
District engineer	15,000	24,254	10,000	34,254	25,000
Trustee	7,100	-	7,100	7,100	7,100
Tax collector/property appraiser	4,500	4,497	3	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	3,000	2,805	-	2,805	3,000
Legal advertising	1,100	-	600	600	1,100
Bank fees	350	-	350	350	350
Dues, licenses & fees	175	175	-	175	175
Postage	800	857	-	857	800
Website maintenance	600	635	-	635	705
ADA website compliance	-	139	-	139	200
Legal counsel					
District counsel	10,000	5,830	6,000	11,830	12,000
Electric utility services					
Utility services	9,000	4,122	4,878	9,000	9,000
Street lights	5,000	1,911	2,000	3,911	4,000
Stormwater control					
Fountain service repairs & maintenance	6,000	100	2,500	2,600	6,000
Lake and preserve maintenance	95,000	56,810	79,700	136,510	136,510
Mitigation/wetland area monitoring	18,100	560	1,000	1,560	2,500
Lake/pond bank maintenance	5,000	5,986	-	5,986	5,000
Stormwater system maintenance	5,000	-	21,000	21,000	15,000
Mitigation/wetland area maintenance	35,000	-	-	-	-

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
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	19,775	-	19,775	5,000
Landscape maintenance	179,000	68,783	110,217	179,000	179,000
Irrigation repairs & maintenance	2,500	-	1,000	1,000	2,500
Landscape replacement plants, shrubs, trees	20,000	-	20,000	20,000	20,000
Annual mulching	8,000	7,970	-	7,970	8,000
Holiday decorations	10,000	11,000	-	11,000	12,000
Clock tower maintenance	1,750	-	500	500	1,750
Ornamental lighting & maintenance	2,500	-	1,000	1,000	1,000
Tree trimming & landscape extras	10,000	-	-	-	-
Road & street facilities					
Street/parking lot sweeping	5,000	625	-	625	750
Street light maintenance	3,500	2,558	1,500	4,058	4,000
Roadway repair & maintenance	1,500	15,495	-	15,495	1,500
Sidewalk repair & maintenance	1,500	-	-	-	1,500
Street sign repair & replacement	1,500	290	-	290	1,500
Contingency					
Miscellaneous contingency	-	106	-	106	-
Total expenditures	<u>543,425</u>	<u>276,981</u>	<u>302,048</u>	<u>579,029</u>	<u>546,390</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	29,957	(65,996)	(36,039)	(4,208)
Fund balance - beginning (unaudited)	723,322	695,378	725,335	695,378	659,339
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	328,322	330,335	264,339	264,339	260,131
Fund balance - ending (projected)	<u>\$ 723,322</u>	<u>\$ 725,335</u>	<u>\$ 659,339</u>	<u>\$ 659,339</u>	<u>\$ 655,131</u>

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

EXPENDITURES

Professional & administrative

Legislative

Supervisor \$ 10,000
 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 25,000
 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. Also includes maintenance of the District's GIS system by Passarella and Associates..

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 705

ADA website compliance 200
 Maintenance of district's website.

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

EXPENDITURES (continued)

District counsel	12,000
<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	4,000
<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>	
Lake and preserve maintenance	136,510
<p>The District contracts with a qualified and licensed contractor for the maintenance of its storm water lakes and conservation areas.</p>	
Mitigation/wetland area monitoring	2,500
<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	15,000
<p>Intended to address repairs and maintenance to primary stormwater system catch basins and pipe work.</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	12,000
<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	1,000
<p>Intended cover the costs of the up lighting repairs and maintenance within the District's landscape areas.</p>	
Road & street facilities	
Street/parking lot sweeping	750
<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 within the same limits.</p>	
Street light maintenance	4,000
<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>\$ 546,390</u></u>

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2011
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
REVENUES					
Special assessment - on-roll	\$957,007				\$1,804,274
Allowable discounts (4%)	(38,280)				(72,171)
Assessment levy: net	918,727	\$ 618,983	\$ 347,080	\$ 966,063	1,732,103
Special assessment: off-roll	1,069,159	8,983	982,522	991,505	254,377
Lot closings	-	31,138	-	31,138	-
Interest	-	5,886	-	5,886	-
Total revenues	<u>1,987,886</u>	<u>664,990</u>	<u>1,329,602</u>	<u>1,994,592</u>	<u>1,986,480</u>
EXPENDITURES					
Debt service					
Principal (A-1)	350,000	-	350,000	350,000	370,000
Principal (A-2)	410,000	-	410,000	410,000	430,000
Interest (A-1)	567,073	283,537	292,529	576,066	547,998
Interest (A-2)	660,813	330,406	330,406	660,812	638,468
Total expenditures	<u>1,987,886</u>	<u>613,943</u>	<u>1,382,935</u>	<u>1,996,878</u>	<u>1,986,466</u>
Fund balance:					
Net increase/(decrease) in fund balance	-	51,047	(53,333)	(2,286)	14
Beginning fund balance (unaudited)	<u>843,358</u>	<u>906,912</u>	<u>957,959</u>	<u>906,912</u>	<u>904,626</u>
Ending fund balance (projected)	<u>843,358</u>	<u>\$ 957,959</u>	<u>\$ 904,626</u>	<u>\$ 904,626</u>	<u>904,640</u>
Use of fund balance:					
Interest expense - November 1, 2020 (A-1)					(263,916)
Interest expense - November 1, 2020 (A-2)					(307,516)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 333,208</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	\$10,055,000.00		\$5,639,115.00	\$15,694,115.00

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	\$11,715,000.00		\$6,569,975.00	\$18,284,975.00

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2020**

On-Roll Payment					
Number of Units	Unit Type	Projected Fiscal Year 2020			FY 19 Assessment
		GF	DSF	GF & DSF	
167	ADULT 48	\$ 218.61	\$ 283.94	\$ 502.55	\$ 502.70
261	ADULT 55	250.12	283.94	534.06	534.59
142	ADULT 65	295.14	283.94	579.08	580.13
102	CARRIAGE	193.85	701.33	895.18	895.18
208	SF 55	250.12	1,101.69	1,351.81	1,352.63
147	SF 70	317.65	1,419.70	1,737.35	1,739.07
44	SF 85	385.17	1,800.18	2,185.35	2,188.02
125	SF 50	227.61	959.72	1,187.33	1,187.83
85	SF 65	295.14	1,101.69	1,396.83	1,398.17
163	SF 55	250.12	1,333.56	1,583.68	1,588.70
121	SF 70	317.65	1,722.92	2,040.57	2,047.71
62	SF 85	385.17	2,185.28	2,570.45	2,580.01
160	SF 50	227.61	1,165.65	1,393.26	1,397.43
41	SF 60	272.63	1,335.99	1,608.62	1,613.91
34	SF 65	295.14	1,335.99	1,631.13	1,636.68
1,862					

Off-Roll Payment					
Number of Units	Unit Type	Projected Fiscal Year 2020			FY 19 Assessment
		GF	DSF	GF & DSF	
Planned Units					
36	UNPLAT CARRIAGE	\$ 183.68	\$ 815.32	\$ 999.00	\$ 1,002.23
101	UNPLAT SF 85	367.35	2,097.87	2,465.22	2,473.29
137					

Commercial					
15	UNPLAT COMM OFFICE	\$ 540.23	\$ 292.02	\$ 832.25	\$ 829.82
30	UNPLAT COMM RETAIL	540.23	292.02	832.25	829.82
45					

2,044

Shading denotes units subject to the Series 2011A-2 Bonds