

***Amended Budget
Fiscal Year 2023***

***River Place on the St. Lucie
Community Development District***



River Place on the St. Lucie

Community Development District

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River Place on the St. Lucie

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 7/31/2022	Projected Next 2 Months	Total Projected 9/30/2022	Amended Budget FY 2023
Revenues					
Maintenance Assessments - On Roll	\$407,719	\$323,386	\$0	\$323,386	\$407,719
Stormwater Fees	\$57,950	\$61,181	\$0	\$61,181	\$57,950
Boat Storage Rental Fees	\$14,400	\$11,348	\$5,952	\$17,300	\$17,729
Clubhouse Rentals	\$4,800	\$6,315	\$0	\$6,315	\$4,800
Interest Income	\$500	\$2,654	\$1,000	\$3,654	\$18,038
Revenue Fobs	\$0	\$3,011	\$0	\$3,011	\$1,100
Insurance Claim	\$0	\$0	\$0	\$0	\$50,000
Carry Forwarded	\$0	\$0	\$0	\$0	\$144,106
Total Revenues	\$485,369	\$407,894	\$6,952	\$414,846	\$701,441
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$4,000	\$4,600	\$1,000	\$5,600	\$5,600
FICA Taxes	\$306	\$352	\$77	\$428	\$428
Engineering Fees	\$5,000	\$2,769	\$2,231	\$5,000	\$17,000
Attorney Fees	\$25,000	\$22,328	\$2,672	\$25,000	\$32,000
Property Appraiser	\$8,675	\$6,829	\$0	\$6,829	\$8,675
Arbitrage Rebate	\$600	\$600	\$0	\$600	\$600
Dissemination Agent	\$2,500	\$2,183	\$417	\$2,600	\$2,500
Annual Audit	\$3,715	\$3,715	\$0	\$3,715	\$3,715
Trustee Fees	\$4,157	\$0	\$4,157	\$4,157	\$7,230
Management Fees	\$42,070	\$31,871	\$10,199	\$42,070	\$42,070
Web Compliance	\$1,000	\$833	\$167	\$1,000	\$1,000
Telephone	\$200	\$0	\$200	\$200	\$200
Postage	\$1,000	\$796	\$204	\$1,000	\$1,000
Printing & Binding	\$500	\$844	\$50	\$894	\$500
Rentals & Leases	\$2,400	\$2,000	\$400	\$2,400	\$2,400
General Liability Insurance	\$9,432	\$7,860	\$0	\$7,860	\$9,013
Legal Advertising	\$750	\$534	\$216	\$750	\$965
Other Current Charges	\$600	\$812	\$406	\$1,218	\$1,390
Property Taxes	\$550	\$0	\$550	\$550	\$0
Office Supplies	\$350	\$81	\$269	\$350	\$350
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Tax Collector Commission fees	\$0	\$0	\$0	\$0	\$7,942
Total Administrative	\$112,979	\$89,182	\$23,214	\$112,396	\$144,753

River Place on the St. Lucie

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 7/31/2022	Projected Next 2 Months	Total Projected 9/30/2022	Amended Budget FY 2023
<i>Field</i>					
Field Management	\$26,604	\$19,591	\$739	\$20,330	\$33,208
Security Monitoring	\$5,000	\$6,236	\$0	\$6,236	\$0
Utility - Electric Irrigation	\$10,000	\$8,334	\$1,667	\$10,001	\$10,500
Water/Wastewater	\$0	\$0	\$0	\$0	\$2,664
Environmental	\$42,000	\$46,572	\$5,000	\$51,572	\$28,000
Aquatic Maintenance	\$14,550	\$10,825	\$1,820	\$12,645	\$14,550
Landscape Maintenance	\$100,000	\$73,270	\$26,730	\$100,000	\$100,000
Fertilization/Weed and Pest Control	\$1,535	\$1,151	\$384	\$1,535	\$1,535
Irrigation & Fountain Maintenance	\$20,000	\$10,475	\$4,525	\$15,000	\$25,000
Repairs & Maintenance	\$30,000	\$11,488	\$8,512	\$20,000	\$30,000
Signage Maintenance	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Operating Supplies	\$1,000	\$600	\$400	\$1,000	\$1,000
PSL Interlocal Agreement	\$25,000	\$18,750	\$6,250	\$25,000	\$25,000
Contingency	\$1,000	\$4,056	\$3,000	\$7,056	\$1,000
Total Field	\$281,689	\$211,348	\$64,026	\$275,375	\$277,457
<i>Clubhouse</i>					
Security Monitoring	\$0	\$0	\$0	\$0	\$5,600
Utility - Electric	\$12,000	\$8,682	\$1,736	\$10,418	\$12,500
Water/Wastewater	\$6,000	\$6,592	\$1,318	\$7,910	\$6,000
Telephone	\$2,100	\$1,930	\$380	\$2,310	\$2,100
Property Insurance	\$19,800	\$16,500	\$0	\$16,500	\$19,800
Rental Fee Commission	\$0	\$2,767	\$0	\$2,767	\$0
Marketing Fees	\$0	\$987	\$0	\$987	\$0
Clubhouse Cleaning	\$0	\$0	\$0	\$0	\$12,500
Clubhouse Repairs	\$12,500	\$11,077	\$2,000	\$13,077	\$89,040
Pool & Spa Maintenance	\$12,000	\$15,377	\$2,100	\$17,477	\$13,350
Pool & Spa Repairs	\$0	\$0	\$0	\$0	\$11,753
Propane Gas	\$25,000	\$29,422	\$1,000	\$30,422	\$25,000
Trash	\$300	\$0	\$0	\$0	\$300
Capital Outlay	\$1,000	\$15,164	\$50,000	\$65,164	\$81,289
Total Clubhouse	\$90,700	\$108,496	\$58,535	\$167,031	\$279,232
Total Expenditures	\$485,369	\$409,026	\$145,775	\$554,802	\$701,442
EXCESS REVENUES (EXPENDITURES)	\$0	(\$1,132)	(\$138,823)	(\$139,956)	(\$0)
<i>Other Financing Sources/(Uses)</i>					
Interfund Transfer In (Out) - Reserve funds	\$0	\$0	\$136,131	\$136,131	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$136,131	\$136,131	\$0
Excess Revenues/(Expenditures)	\$0	(\$1,132)	(\$2,692)	(\$3,825)	(\$0)

River Place on the St Lucie CDD

Exhibit "A" Assessments Per Unit

Description	O&M			Debt Service			Total
	Units/ Acres	Gross O&M Per Unit	Total Gross O&M	Unit - Debt	Gross Debt Per Unit	Total Gross Debt - Series 2001 A	
Single Family							
Moss Rose Place	12	\$913.62	\$10,963.49	12	\$479.00	\$5,748.00	\$16,711.49
Moss Rose Place (Maronda)	12	\$913.62	\$10,963.49	12	\$479.00	\$5,748.00	\$16,711.49
Little Kayak Point - Phase 1	32	\$913.62	\$29,235.97	32	\$479.00	\$15,328.00	\$44,563.97
Little Kayak Point - Phase 2	38	\$913.62	\$34,717.71	38	\$479.00	\$18,202.00	\$52,919.71
Canoe Park Circle- Phase 1	72	\$913.62	\$65,780.93	72	\$479.00	\$34,488.00	\$100,268.93
Canoe Park Circle- Phase 2	78	\$913.62	\$71,262.67	76	\$479.00	\$36,404.00	\$107,666.67
Multi Family							
A - Bent Paddle	36	\$913.62	\$32,890.46	36	\$299.00	\$10,764.00	\$43,654.46
C- Little Turtle- (CDD owned)	0	\$913.62		0	\$299.00	\$0.00	\$0.00
C- Little Turtle	52	\$913.62	\$47,508.45	52	\$448.50	\$23,322.00	\$70,830.45
E - Hawks Ridge	118	\$913.62	\$107,807.63	8	\$512.54	\$4,100.34	\$111,907.97
Office							
Parcel I	5.39	\$1,059.40	\$5,710.16	5.39	\$2,114.82	\$11,398.88	\$17,109.04
Institutional Parcel H & H1							
Woodlands	1	\$720.85	\$720.85	1	\$2,379.02	\$2,379.02	\$3,099.87
IR Bank	0.775	\$720.85	\$558.66	0.775	\$2,379.02	\$1,843.74	\$2,402.40
RP Partners	2.661	\$720.85	\$1,918.18	2.661	\$2,379.02	\$6,330.57	\$8,248.75
Commercial Parcel N							
	21.07	\$650.43	\$13,704.47	21.07	\$830.78	\$17,504.53	\$31,209.00
Gross Total			\$433,743.11			\$193,561.09	\$627,304.20

less discount 4%	\$17,349.72	\$7,742.44	\$25,092.17
less commission 2%	\$8,674.86	\$3,871.22	\$12,546.08
Net Total	\$407,718.52	\$181,947.42	\$589,665.94
property appraiser 2%	\$8,674.86	\$3,871.22	\$12,546.08

River Place on the St. Lucie

Community Development District

Allocation of Capital Reserves ⁽¹⁾

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 9/30/2008)	\$327,413
Additions:	
FY 2010 Excess of Revenues Over Expenditures	\$2,026
FY 2011 Excess of Revenues Over Expenditures	\$429,084
FY 2012 Excess of Revenues Over Expenditures	\$640
FY 2015 Excess of Revenues Over Expenditures	\$419,053
FY 2018 Excess of Revenues Over Expenditures	\$179,773
	<u>\$1,030,576</u>
Subtractions:	
FY 2009 Deficiency of Revenues Under Expenditures	(\$126,154)
FY 2013 Deficiency of Revenues Under Expenditures	(\$126,513)
FY 2014 Deficiency of Revenues Under Expenditures	(\$61,248)
FY 2016 Deficiency of Revenues Under Expenditures	(\$66,944)
FY 2017 Deficiency of Revenues Under Expenditures	(\$202,270)
FY 2019 Deficiency of Revenues Under Expenditures	(\$46,200)
FY 2020 Deficiency of Revenues Under Expenditures	(\$125,964)
FY 2021 Deficiency of Revenues Under Expenditures	(\$40,984)
FY 2022 Deficiency of Revenues Under Expenditures	\$0
	<u>(\$796,277)</u>
Total Projected Capital Reserve Funds as of 09/30/22	\$561,713

⁽¹⁾ Per Resolution 2005-08 adopted on August 17, 2005, the Board of Supervisors shall make all decisions concerning the capital reserve account.

REVENUES:

Maintenance Assessment-On Roll

The District will levy a non-ad valorem assessment on all platted property within the District in order to pay the Administrative expenses incurred during the fiscal year.

Maintenance Assessment-Direct

The District will levy a non-ad valorem assessment on one (1) platted property within the District in order to pay the Administrative expenses incurred during the fiscal year.

Storm Water Fee Assessment

The City of Port St. Lucie assesses the residents of the District for Repairs, Maintenance and Capital Improvements of the Drainage System. The city then remits the storm water fees less an administrative fee to the District since the District provides all these services.

Rental Fees

Fees charged for Boat Storage.

User Fees

The District collects rental fees for various amenities including the Clubhouse.

Interest Income

The District will invest surplus funds with the State Board of Administration Investment Pool.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated four annual meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney Fees

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

Property Appraiser

These are a percentage of the annual assessment; 2% for the tax collector and property appraiser.

Arbitrage Rebate

The District has contracted with independent certified public accountants, to annually calculate the District's Arbitrage Rebate Liability on Series 2001A/B Special Assessment Bonds. The amount is based on the current contract.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2001A/B Special Assessment Bonds that are deposited with a Trustee at US Bank. The annual trustee fee is based on 2 Basis Points plus reimbursable expenses.

Administrative: (continued)

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Website Compliance

Per Section 199.069 F.S., all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

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.

Rental & Leases

The District will be charged \$200 per month for office rent from Governmental Management Services for the District's administrative office located in Fort Lauderdale.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Property Taxes

Property Taxes for property owned by the District.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity of \$175.

Field:

Field Management

The District currently contracts the operation of the Property and its contractors. The monthly fees are \$26,604.

Security Motoring

The District has a contract with Securpoint Security System, Inc for alarm monitoring with Starlink and quarterly service from Johnson Controls Security for the pool gate access system; the total annual charge security maintenance is \$2,692. Addition cost for replacement/repairs.

Field: (continued)

Electric

The District is currently responsible for the following accounts with Florida Power & Light:

- 432 NE Leaping Frog Way #IRR/1
- 612 NE Muskrat Run - IRR
- 436 NE Leaping Frog Way - IRR
- 430 NE Lazy River Pkwy - IRR
- 650 NE Little Kayak Pt - IRR
- 101 NE Hammock Creek TRL - PUMP

Based on previous year actual expenditures, \$22,000 has been budgeted.

Water/Wastewater

The District is currently responsible for the following accounts with The City of Port St. Lucie:

- 450 NE Lazy River Pkwy- Irrigation
- 0 Windy River Way- Water & Sewer

Aquatic Maintenance

The District is contracted with Wetlands Management Inc. for the monthly, semi-annual and yearly maintenance. Their services include:

- Control algae
- Treat torpedo grass
- Deaden cattail
- Control undesirable plant infestations
- Monthly Lake maintenance
- The L-107 canal maintenance
- Preserve Isolated Wetlands Maintenance
- Preserved Riverine and Creek Wetlands maintenance.

Landscaping Maintenance

The District has contracted Hugo's Lawn Care LLC. for its annual common area and secondary areas landscape maintenance. The annual agreement is \$86,400 plus \$13,600 contingency. The monthly maintenance services include:

- Grass mowing, trimming and edging
- Plant and tree trimming
- Weeding & Clearing
- Mulching
- Perennials
- Pest & Disease Control

Fertilization/Weed and Pest Control

Landscape fertilization weed and pest control. District contracted Adams Pest Control for a quarterly fee of \$270 for services such as monthly interior inspection & treatment on a need basis. Monthly exterior inspection & treatment as necessary of the club house & pool area. Addition \$113.75 every quarter for termites.

Irrigation and Fountain Maintenance

The District has contracted with BrightView to maintain and repair the irrigation system and Treasure Coast Aquatics to maintain 5 fountains.

Repairs & Maintenance

All general repairs and maintenance that the District should incur during the fiscal year. This amount is based on prior year's cost with the inclusion of caretaker labor.

Environmental

The line item is for preserve/plant maintenance and hog removal.

Signage Maintenance

Represents estimated cost for repairing or replacing street and amenities signage.

Field: (continued)

Operating Supplies

Purchase of supplies for the District's pool, club house, etc.

PSL Interlocal Agreement

Quarterly payments are due to the City of Port St. Lucie for the maintenance, supervision and scheduling of River Place Public Park. The annual agreement is \$25,000.

Contingency

Represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

Clubhouse

Electric

The District is currently responsible for the following accounts with Florida Power & Light:

-450 NE Lazy River Pkwy - Clubhouse

Water/Wastewater

The District is currently responsible for the following accounts with The City of Port St. Lucie:

-450 NE Lazy River Pkwy- Clubhouse

Telephone

AT&T telephone service at the clubhouse.

Property Insurance

Property and operational insurance for the District's capital assets

Clubhouse Cleaning & Repairs

The District has contracted with companies for the monthly Clubhouse maintenance. The amount budgeted is \$12,500, which also includes a contingency for miscellaneous repairs to the Clubhouse. Their services include:

- Damp mop all floors
- Clean 2 bathrooms inside
- Clean 2 bathrooms in pool area
- Wipe down cabinets and counters
- Sweep front & rear pool deck
- Spot clean upholstery when needed
- Miscellaneous repairs

Pool & Spa Maintenance

The District is contracted with Everclear Pool for the monthly maintenance at an annual cost of \$8,100 with a contingency of \$3,900. The monthly services include:

- Analyze Water
- Provide chemicals
- Brush side and floor of pool
- Clean tile and coping
- Vacuum pool
- Monitor and adjust heater
- Equipment checked and any problems reported.

Propane Gas

This expenditure is propane for the pool water heaters, SPA and BBQ tank.

Clubhouse (continued)

Trash

This item includes the cost of garbage disposal for the District.

Capital Outlay

Represents any new/replacement for infrastructure within the district.

River Place on the St. Lucie

Community Development District

Debt Service Fund

Series 2001, Special Assessment Revenue Bonds

<u>Description</u>	<u>Adopted Budget FY 2023</u>	<u>Actual Thru 7/31/2022</u>	<u>Projected Next 2 Months</u>	<u>Total Projected 9/30/2022</u>	<u>Amended Budget FY 2023</u>
Revenues					
Carry forward surplus ⁽¹⁾	\$38,507	\$54,644	\$0	\$54,644	\$49,836
Assessments - On Roll	\$182,102	\$183,315	\$0	\$183,315	\$181,947
Interest Income	\$0	\$4	\$1	\$5	\$0
Total Revenues	\$220,610	\$237,963	\$1	\$237,964	\$231,784
Expenditures					
<u>Series 2001A</u>					
Interest - 11/1	\$42,128	\$42,128	(\$0)	\$42,128	\$38,316
Interest - 5/1	\$42,128	\$42,128	\$0	\$42,128	\$38,316
Principal - 5/1	\$90,000	\$90,000	\$0	\$90,000	\$95,000
Special Call - 5/1	\$0	\$10,000	\$0	\$10,000	\$0
Property Appraiser	\$3,871	\$3,871	\$0	\$3,871	\$3,871
Total Expenditures	\$178,127	\$188,127	\$0	\$188,127	\$175,502
Excess (deficiency) of revenues Over (under) expenditures	\$42,482	\$49,835	\$1	\$49,836	\$56,281
Excess Revenues/(Expenditures)	\$42,482	\$49,835	\$1	\$49,836	\$56,281

⁽¹⁾ Carry forward surplus is net of the reserve requirement and Series B is not included.

11/01/23- 2001A Interest Payment	\$34,694
	<u>\$34,694</u>

River Place on the St. Lucie
Community Development District

Amortization Schedule
Series 2001A, Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2022	\$1,005,000.00	7.625%	\$0.00	\$38,315.63	\$180,443.75
5/1/2023	\$1,005,000.00	7.625%	\$95,000.00	\$38,315.63	\$0.00
11/1/2023	\$910,000.00	7.625%	\$0.00	\$34,693.75	\$168,009.38
5/1/2024	\$910,000.00	7.625%	\$100,000.00	\$34,693.75	\$0.00
11/1/2024	\$810,000.00	7.625%	\$0.00	\$30,881.25	\$165,575.00
5/1/2025	\$810,000.00	7.625%	\$110,000.00	\$30,881.25	\$0.00
11/1/2025	\$700,000.00	7.625%	\$0.00	\$26,687.50	\$167,568.75
5/1/2026	\$700,000.00	7.625%	\$120,000.00	\$26,687.50	\$0.00
11/1/2026	\$580,000.00	7.625%	\$0.00	\$22,112.50	\$168,800.00
5/1/2027	\$580,000.00	7.625%	\$130,000.00	\$22,112.50	\$0.00
11/1/2027	\$450,000.00	7.625%	\$0.00	\$17,156.25	\$169,268.75
5/1/2028	\$450,000.00	7.625%	\$140,000.00	\$17,156.25	\$0.00
11/1/2028	\$310,000.00	7.625%	\$0.00	\$11,818.75	\$168,975.00
5/1/2029	\$310,000.00	7.625%	\$150,000.00	\$11,818.75	\$0.00
11/1/2029	\$160,000.00	7.625%	\$0.00	\$6,100.00	\$167,918.75
5/1/2030	\$160,000.00	7.625%	\$160,000.00	\$6,100.00	\$166,100.00
TOTAL			\$1,005,000.00	\$375,531.25	\$1,522,659.38