

River Place on the St. Lucie
Community Development District

Approved Proposed Budget
FY 2025



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River Place on the St. Lucie
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed FY 2025
<u>REVENUES:</u>					
Special Assessments - On Roll	\$517,270	\$461,853	\$59,975	\$521,828	\$517,270
Stormwater Fees	64,557	53,390	11,168	64,557	70,358
Rental Fees - Boat Storage	17,400	7,890	10,230	18,120	21,120
Rental Fees - Clubhouse	4,800	1,750	3,050	4,800	4,800
Revenue Fobs	-	1,300	500	1,800	-
Interest income	10,000	13,525	9,267	22,792	10,000
Carry Forward Surplus	-	211,972	-	211,972	-
TOTAL REVENUES	\$614,027	\$751,679	\$94,190	\$845,869	\$623,548
<u>EXPENDITURES:</u>					
<u>Administrative:</u>					
Supervisor Fees	\$5,000	\$1,800	\$3,000	\$4,800	\$5,000
FICA Taxes	383	138	230	367	383
Engineering	8,000	8,490	5,000	13,490	15,000
Attorney	25,000	26,572	12,000	38,572	28,000
Annual Audit	3,825	3,825	-	3,825	4,000
Arbitrage Rebate	600	-	600	600	600
Dissemination Agent	2,500	1,250	1,250	2,500	2,588
Trustee Fees	3,800	-	3,800	3,800	3,800
Management Fees	43,332	21,666	21,666	43,332	44,849
Property Appraiser	11,006	11,006	-	11,006	11,006
Website Maintenance	1,000	500	500	1,000	1,035
Telephone	200	-	50	50	200
Postage & Delivery	1,000	147	150	297	1,000
Insurance General Liability	9,294	8,745	-	8,745	10,057
Rental & Leases	2,400	1,200	1,200	2,400	2,400
Printing & Binding	1,000	350	350	700	1,000
Legal Advertising	750	1,117	500	1,617	1,000
Other Current Charges	790	117	390	507	790
Office Supplies	100	0	50	50	100
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$120,155	\$87,096	\$50,736	\$137,831	\$132,981

River Place on the St. Lucie
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed FY 2025
<i>Operations & Maintenance</i>					
<u>Field Expenditures</u>					
Field Management	\$27,000	\$13,500	\$13,500	\$27,000	\$27,945
Utility - Electric Irrigation	13,200	5,232	5,232	10,464	13,200
Water/Wastewater	3,000	1,359	1,401	2,760	3,000
Preserve Maintenance	20,000	10,000	10,000	20,000	20,000
Aquatic Maintenance	13,220	5,700	7,520	13,220	13,220
Landscape Maintenance	90,000	46,280	43,200	89,480	90,000
Fertilization/Weed and Pest Control	1,612	521	1,167	1,688	1,688
Irrigation Maintenance	11,600	4,800	4,800	9,600	11,600
Fountain Maintenance	1,800	200	1,600	1,800	1,800
Repairs & Maintenance	13,000	1,609	11,391	13,000	13,000
Signage Maintenance	5,000	871	4,129	5,000	5,000
Operating Supplies	1,000	55	945	1,000	1,000
PSL Interlocal Agreement	25,000	6,250	18,750	25,000	25,000
Contingency	20,000	39	5,000	5,039	14,935
Subtotal Field Expenditures	\$245,432	\$96,416	\$128,635	\$225,051	\$241,388
<u>Clubhouse Expenditures</u>					
Security Monitoring/Fire/Alarm	\$4,000	\$245	\$3,755	\$4,000	\$4,000
Utility - Electric	14,520	8,620	8,620	17,241	18,700
Water/Wastewater	4,800	6,778	3,000	9,778	8,000
Telephone	840	420	540	960	1,080
Property Insurance/Workers Comp	28,979	23,849	-	23,849	29,519
Clubhouse Cleaning	15,600	4,620	10,980	15,600	18,000
Clubhouse Maintenance and Repairs	20,000	26,140	5,000	31,140	20,000
Pool & Spa Maintenance	14,400	7,845	7,290	15,135	14,580
Pool & Spa Repairs	10,000	10,481	5,000	15,481	10,000
Propane Gas	15,000	1,553	5,000	6,553	5,000
Trash	300	-	300	300	300
Capital Outlay	20,000	19,000	-	19,000	20,000
Capital Impr Doors Replacements	-	22,943	5,033	27,976	-
Capital Impr Reserve Window Replacement	35,000	10,457	20,517	30,974	-
Capital Impr Reserve Clubhouse Parking Lot	65,000	-	65,000	65,000	-
Subtotal Clubhouse Expenditures	\$248,441	\$142,952	\$140,035	\$282,986	\$149,179
TOTAL EXPENDITURES	\$614,027	\$326,464	\$319,405	\$645,869	\$523,548
<u>Other Financing Sources/(Uses)</u>					
Interlocal Transfer In/(Out)	-	-	(200,000)	(200,000)	(100,000)
TOTAL OTHER FINANCING SOURCES/(USES)	\$-	\$-	\$(200,000)	\$(200,000)	\$(100,000)
EXCESS REVENUES (EXPENDITURES)	\$-	\$425,215	\$(425,215)	\$-	\$-

River Place on the St. Lucie
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<u>REVENUES:</u>					
Interest Income	\$-	\$-	\$5,500	\$5,500	\$5,000
Carry Forward Surplus	-	-	-	-	205,500
TOTAL REVENUES	\$-	\$-	\$5,500	\$5,500	\$210,500
<u>EXPENDITURES:</u>					
Capital Outlay	\$-	\$-	\$-	\$-	\$100,000
TOTAL EXPENDITURES	\$-	\$-	\$-	\$-	\$100,000
<u>Other Financing Sources/(Uses)</u>					
Interlocal Transfer In/(Out)	\$-	\$-	\$200,000	\$200,000	\$100,000
TOTAL OTHER FINANCING SOURCES/(USES)	\$-	\$-	\$200,000	\$200,000	\$100,000
EXCESS REVENUES (EXPENDITURES)	\$-	\$-	\$205,500	\$205,500	\$210,500

River Place on the St. Lucie
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Stormwater Fees

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

Boat/RV Storage Fees

Boat/RV Storage rent fees.

Clubhouse Rental

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

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 5

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Dissemination Agent

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.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Property Appraiser

The St Lucie County Board of Commissioners provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Board of Commissioners for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for Board of Commissioners costs was based on a unit price per parcel.

River Place on the St. Lucie
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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 monthly.

Communication - Telephone

Internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Rental & Leases

The District will be charged \$200 per month for office rent from Governmental Management Services-South Florida, Inc.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures – Field

Field Management

The District currently contracts the operation of the property and its contractors.

Utility - Electric Irrigation

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

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

Preserve Maintenance

The line item is for preserve/plant maintenance. Preserve isolated wetlands maintenance and preserved riverine and creek wetlands maintenance.

River Place on the St. Lucie
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Field (continued)

Aquatic Maintenance

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

- Control algae
- Treat torpedo grass
- Deaden cattail
- Control undesirable plant infestations
- Monthly Lake maintenance
- The L-107 canal maintenance

Landscape 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 \$3,600 contingency. The monthly maintenance services include:

- Grass mowing, trimming and edging
- Plant and tree trimming
- Weeding & Clearing
- 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 Maintenance

The District has contracted with Hugo’s Lawn Care LLC to maintain the irrigation system.

Fountain Maintenance

The District has contracted with Treasure Coast Aquatics to maintain 5 fountains.

Repairs and Maintenance

All general repairs and maintenance that the District should incur during the fiscal year.

Signage Maintenance

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

Operating Supplies

Purchase of supplies for the District's common area, etc.

Port St Lucie 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.

Expenditures – Clubhouse

Security Monitoring/Fire Alarm

The District has a contract with High Rise, Inc for fire and alarm monitoring with starlink. The total annual charge for security maintenance is \$1,643. Additional cost for annual testing \$600 and replacement/repairs \$1,757.

Utility - 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

River Place on the St. Lucie

Community Development District

Budget Narrative

Fiscal Year 2025

Expenditures – Clubhouse (continued)

Telephone

AT&T internet service at the clubhouse

Property Insurance/Workers Comp

Property and operational insurance for the District's capital assets and workers comp.

Clubhouse Cleaning

The District has contracted with Don Williams Cleaning for monthly Clubhouse, bathrooms, kitchen, pool area and gym cleaning

Clubhouse Maintenance and Repairs

Cost to maintain repairs for the clubhouse and maintenance for the Air conditioning unit.

Pool & Spa Maintenance

The District is contracted with Cole's Pool Care for monthly pool maintenance. Weekly service includes vacuuming, brushing, tile cleaning as needed, chemical balance and equipment inspections for proper function, logbooks filled out.

Pool & Spa Repairs

Cost for repairs to the pool and spa and repairs to cartridges.

Propane Gas

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

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
Approved Proposed Budget
Debt Service Series 2001 Special Assessment Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$181,947	\$162,422	\$21,096	\$183,518	\$181,947
Interest Earnings	500	2,479	900	3,379	2,000
Carry Forward Surplus ⁽¹⁾	60,495	51,939	-	51,939	65,578
TOTAL REVENUES	\$242,943	\$216,841	\$21,996	\$238,837	\$249,526
EXPENDITURES:					
Interest - 11/1	\$34,694	\$34,694	\$-	\$34,694	\$30,881
Interest - 5/1	34,694	-	34,694	34,694	30,881
Principal - 5/1	100,000	-	100,000	100,000	110,000
Property Appraiser	3,871	3,871	-	3,871	3,871
TOTAL EXPENDITURES	\$173,259	\$38,565	\$134,694	\$173,259	\$175,634
EXCESS REVENUES (EXPENDITURES)	\$69,684	\$178,276	\$(112,698)	\$65,578	\$73,892

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25	\$26,688
	\$26,688

River Place on the St. Lucie

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2001 Special Assessment Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/24	\$910,000	7.625%	100,000	\$34,694	
11/01/24	810,000	7.625%	\$-	30,881	165,575
05/01/25	810,000	7.625%	110,000	30,881	
11/01/25	700,000	7.625%	-	26,688	167,569
05/01/26	700,000	7.625%	120,000	26,688	
11/01/26	580,000	7.625%	-	22,113	168,800
05/01/27	580,000	7.625%	130,000	22,113	
11/01/27	450,000	7.625%	-	17,156	169,269
05/01/28	450,000	7.625%	140,000	17,156	
11/01/28	310,000	7.625%	-	11,819	168,975
05/01/29	310,000	7.625%	150,000	11,819	
11/01/29	160,000	7.625%	-	6,100	167,919
05/01/30	160,000	7.625%	160,000	6,100	166,100
TOTAL			\$810,000	\$229,513	\$1,174,206

River Place on the St. Lucie
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	Bonds Units 2001	Annual Maintenance Assessments				Annual Debt Assessments				Total Assessed Per Unit			
			FY 2025	FY2024	Increase/ (decrease) in \$	Increase/ (decrease) in %	FY 2025	FY2024	Increase/ (decrease) in \$	Increase/ (decrease) in %	FY 2025	FY2024	Increase/ (decrease) in \$	Increase/ (decrease) in %
Single Family														
Moss Rose Place	12	12	\$1,159.10	\$1,159.10	\$0.00	0.00%	\$479.00	\$479.00	\$0.00	0.00%	\$1,638.10	\$1,638.10	\$0.00	0.00%
Moss Rose Place (Maronda)	12	12	\$1,159.10	\$1,159.10	\$0.00	0.00%	\$479.00	\$479.00	\$0.00	0.00%	\$1,638.10	\$1,638.10	\$0.00	0.00%
Little Kayak Point - Phase 1	32	32	\$1,159.10	\$1,159.10	\$0.00	0.00%	\$479.00	\$479.00	\$0.00	0.00%	\$1,638.10	\$1,638.10	\$0.00	0.00%
Little Kayak Point - Phase 2	38	38	\$1,159.10	\$1,159.10	\$0.00	0.00%	\$479.00	\$479.00	\$0.00	0.00%	\$1,638.10	\$1,638.10	\$0.00	0.00%
Canoe Park Circle- Phase 1	72	72	\$1,159.10	\$1,159.10	\$0.00	0.00%	\$479.00	\$479.00	\$0.00	0.00%	\$1,638.10	\$1,638.10	\$0.00	0.00%
Canoe Park Circle- Phase 2	78	76	\$1,159.10	\$1,159.10	\$0.00	0.00%	\$479.00	\$479.00	\$0.00	0.00%	\$1,638.10	\$1,638.10	\$0.00	0.00%
Multi Family														
A - Bent Paddle	36	36	\$1,159.10	\$1,159.10	\$0.00	0.00%	\$299.00	\$299.00	\$0.00	0.00%	\$1,458.10	\$1,458.10	\$0.00	0.00%
C- Little Turtle	52	52	\$1,159.10	\$1,159.10	\$0.00	0.00%	\$448.50	\$448.50	\$0.00	0.00%	\$1,607.60	\$1,607.60	\$0.00	0.00%
E - Hawks Ridge	118	8	\$1,159.10	\$1,159.10	\$0.00	0.00%	\$512.54	\$512.54	\$0.00	0.00%	\$1,671.64	\$1,671.64	\$0.00	0.00%
Office														
Parcel I	5.39	5.39	\$1,344.04	\$1,344.04	\$0.00	0.00%	\$2,114.82	\$2,114.82	\$0.00	0.00%	\$3,458.86	\$3,458.86	\$0.00	0.00%
Institutional														
Woodlands	1	1	\$914.53	\$914.53	\$0.00	0.00%	\$2,379.02	\$2,379.02	\$0.00	0.00%	\$3,293.55	\$3,293.55	\$0.00	0.00%
IR Bank	0.775	0.775	\$914.53	\$914.53	\$0.00	0.00%	\$2,379.02	\$2,379.02	\$0.00	0.00%	\$3,293.55	\$3,293.55	\$0.00	0.00%
RP Partners	2.661	2.661	\$914.53	\$914.53	\$0.00	0.00%	\$2,379.02	\$2,379.02	\$0.00	0.00%	\$3,293.55	\$3,293.55	\$0.00	0.00%
Commercial Parcel N	21.07	21.07	\$825.18	\$825.18	\$0.00	0.00%	\$830.78	\$830.78	\$0.00	0.00%	\$1,655.96	\$1,655.96	\$0.00	0.00%
Total	480.896	368.896												