

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2012
AUGUST 23, 2011**

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

| Description | Page Number(s) |
|--|-----------------------|
| General Fund Budget | 1 - 2 |
| Definitions of General Fund Expenditures | 3 - 5 |

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2012**

| | Fiscal Year 2011 | | | Total Revenue & Expenditures | Proposed Budget FY 2012 |
|---|------------------------------|------------------------------|---------------------------------|------------------------------------|-------------------------------|
| | Adopted Budget FY 2011 | Actual through 3/31/11 | Projected through 9/30/11 | | |
| REVENUES | | | | | |
| Assessment levy: on-roll - gross | | | | | |
| General | \$ 351,751 | | | | \$ 351,522 |
| Pelican Sound program | - | | | | 97,917 |
| Allowable discounts (4%) | (14,070) | | | | (17,978) |
| Assessment levy: on-roll - net | 337,681 | \$ 318,508 | \$ 19,173 | \$ 337,681 | 431,461 |
| Miscellaneous: Pelican Sound | - | - | - | - | 500 |
| Interest and miscellaneous | 750 | 212 | 212 | 424 | 750 |
| Total revenues | 338,431 | 318,720 | 19,385 | 338,105 | 432,711 |
| EXPENDITURES | | | | | |
| General | | | | | |
| Professional services | | | | | |
| Supervisors | 10,918 | 5,383 | 5,535 | 10,918 | 10,918 |
| Management/accounting | 49,412 | 24,706 | 24,706 | 49,412 | 49,412 |
| Audit | 7,100 | 7,100 | - | 7,100 | 7,100 |
| Special assessment preparation | 6,500 | 6,500 | - | 6,500 | 6,500 |
| Legal | 10,000 | 7,719 | 6,000 | 13,719 | 15,000 |
| Engineering | 20,000 | 4,742 | 15,258 | 20,000 | 20,000 |
| NPDES report filing | 20,000 | 4,425 | 15,575 | 20,000 | 20,000 |
| Telephone | 400 | 200 | 200 | 400 | 400 |
| Postage | 1,500 | 529 | 971 | 1,500 | 1,500 |
| Insurance | 6,000 | 6,100 | - | 6,100 | 6,000 |
| Printing & binding | 750 | 375 | 375 | 750 | 750 |
| Legal advertising | 3,000 | 281 | 1,000 | 1,281 | 1,500 |
| Office expenses and supplies | 500 | 498 | 100 | 598 | 500 |
| Contingencies | 5,000 | 2,338 | 2,662 | 5,000 | 5,000 |
| Meeting room | 500 | - | 500 | 500 | 500 |
| Subscriptions & memberships | 200 | 175 | - | 175 | 200 |
| Website maintenance | 500 | 485 | 250 | 735 | 750 |
| Total professional & admin fees | 142,280 | 71,556 | 73,132 | 144,688 | 146,030 |
| Field services | | | | | |
| Other contractual - field management | | | | | |
| Q & A | 5,000 | 2,500 | 2,500 | 5,000 | 5,000 |
| Committee | 5,000 | 2,500 | 2,500 | 5,000 | 5,000 |
| Other contractual - wetland 9 maintenance | 15,000 | 2,500 | 12,500 | 15,000 | 15,000 |
| Contingencies | 2,500 | 1,000 | 1,500 | 2,500 | 2,500 |
| Electricity | 4,000 | 411 | 100 | 511 | 250 |
| Water & irrigation | 500 | 134 | 366 | 500 | 500 |
| Other contractual | 51,500 | 13,642 | 27,858 | 41,500 | 41,500 |
| Street lighting | 2,500 | 1,090 | 1,200 | 2,290 | 4,300 |
| Plant replacement | 15,000 | 350 | 5,000 | 5,350 | 5,000 |
| Rentals & leases | 60,781 | 22,099 | 25,781 | 47,880 | 31,818 |
| Capital outlay | 57,500 | - | 80,000 | 80,000 | - |
| Aquascaping | 30,000 | 3,136 | 16,864 | 20,000 | 30,000 |
| Total landscaping services | 249,281 | 49,362 | 176,169 | 225,531 | 140,868 |

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2012**

| | Fiscal Year 2011 | | | Total Revenue & Expenditures | Proposed Budget FY 2012 |
|---|------------------------------|------------------------------|---------------------------------|------------------------------------|-------------------------------|
| | Adopted Budget FY 2011 | Actual through 3/31/11 | Projected through 9/30/11 | | |
| Other fees and charges | | | | | |
| Property appraiser | 1,748 | 1,573 | 175 | 1,748 | 1,725 |
| Tax collector | 2,622 | 2,234 | 388 | 2,622 | 2,588 |
| Total other fees and charges | <u>4,370</u> | <u>3,807</u> | <u>563</u> | <u>4,370</u> | <u>4,313</u> |
| Subtotal expenditures: general | <u>395,931</u> | <u>124,725</u> | <u>249,864</u> | <u>374,589</u> | <u>291,211</u> |
| Pelican Sound program (Lake & wetland maintenance) | | | | | |
| Professional services | | | | | |
| Audit | - | - | - | - | 4,000 |
| Legal | - | - | - | - | 2,000 |
| Engineering | - | - | - | - | 2,000 |
| Contingencies | - | - | - | - | 1,500 |
| Total professional services | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>9,500</u> |
| Field services | | | | | |
| Other contractual | | | | | |
| Field management | - | - | - | - | 5,000 |
| Lake/wetland | - | - | - | - | 75,000 |
| Contingencies | - | - | - | - | 5,000 |
| Total field services | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>85,000</u> |
| Subtotal expenditures: Pelican Sound | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>94,500</u> |
| Total expenditures | <u>395,931</u> | <u>124,725</u> | <u>249,864</u> | <u>374,589</u> | <u>385,711</u> |
| Excess/(deficiency) of revenues over/(under) expenditures | (57,500) | 193,995 | (230,479) | (36,484) | 47,000 |
| OTHER FINANCING SOURCES/(USES) | | | | | |
| Lease proceeds | 57,500 | - | - | - | - |
| Total other financing sources/(uses) | <u>57,500</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | - | 193,995 | (230,479) | (36,484) | 47,000 |
| Fund balance - beginning (unaudited) | 88,003 | 98,533 | 292,528 | 98,533 | 62,049 |
| Fund balance - ending (projected) | <u>\$ 88,003</u> | <u>\$ 292,528</u> | <u>\$ 62,049</u> | <u>\$ 62,049</u> | <u>\$ 109,049</u> |

Assessment Summary

| Units | Number of ERU's | Fiscal Year | | | Total Revenue |
|-------------------|--------------------|-------------|-----------|-----------|------------------|
| | | 2010 | 2011 | 2012 | |
| Non Pelican Sound | 426.3534 | \$ 203.39 | \$ 201.24 | \$ 203.74 | \$ 86,865 |
| Pelican Sound | 1,299.0000 | \$ 203.39 | \$ 201.24 | \$ 279.12 | \$362,574 |
| | <u>1,725.3534</u> | | | | <u>449,439</u> |

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

EXPENDITURES

General

Professional Services

| | |
|--|-----------|
| Supervisors | \$ 10,918 |
| <p>The amount paid to each Supervisor for the time devoted to the District's business and monthly meetings. The amount permitted is \$200 plus payroll taxes per meeting for each board member.</p> | |
| Management/accounting | 49,412 |
| <p>Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences 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 financing's and finally operate and maintain the assets of the community.</p> | |
| Audit | 7,100 |
| <p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. Grau & Associates currently provide this service for the District pursuant to a five (5)-year agreement that has two (2) years remaining; through Fiscal Year ending 9/30/12.</p> | |
| Special assessment preparation | 6,500 |
| <p>The District has a contract with AJC Associates, Inc., to prepare the annual assessment roll.</p> | |
| Legal | 15,000 |
| <p>Woodward, Pires & Lombardo, P.A., provide on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyance 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 development.</p> | |
| Engineering | 20,000 |
| <p>Hole Montes, Inc., provides a broad array of engineering, consulting and construction services to the District, which assists the District 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.</p> | |
| NPDES report filing | 20,000 |
| <p>As mandated, the District must participate in the National Pollutant Discharge Elimination System Program. It is designed to improve storm water quality through construction activity monitoring, periodic facility review and inspection, public education, etc.</p> | |
| Telephone | 400 |
| <p>Telephone and fax machine.</p> | |
| Postage | 1,500 |
| <p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p> | |
| Insurance | 6,000 |
| <p>The District carries public officials and general liability insurance with policies written by Preferred Government Insurance Trust. The limit of liability is set at \$1,000,000.</p> | |
| Printing & binding | 750 |
| <p>Accounts payable checks, letterhead, envelopes, copies, etc.</p> | |
| Legal advertising | 1,500 |
| <p>The District advertises in The News Press for monthly meetings, special meetings, public hearings, bidding, etc.</p> | |

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

EXPENDITURES (continued)

| | |
|---|-------|
| Office expenses and supplies | 500 |
| Accounting and administrative supplies. | |
| Contingencies | 5,000 |
| Bank charges and other miscellaneous expenses that are incurred during the year. | |
| Meeting room | 500 |
| Charge for rental of room at Pelican Sound Golf and River Club to conduct board meetings. | |
| Subscriptions & memberships | 200 |
| Annual fee paid to the Florida Department of Community Affairs. | |
| Website maintenance | 750 |
| The District pays for web site and Board member email account hosting. | |

Field services

Other contractual - field management

As part of the consulting manager's contract, the District retains the services of a field manager. The field manager is responsible for day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation of and implementation of operating schedules and policies, insuring compliance with all operating permits, prepare and implementing field operating budgets, a quality assurance program, providing information/education to the public regarding District programs and attending Board meetings. This service is provided by **Wrathell, Hunt and Associates, LLC.**

| | |
|---|--------|
| Q & A | 5,000 |
| Committee | 5,000 |
| Other contractual - wetland 9 maintenance | 15,000 |
| Contingencies | 2,500 |
| These expenditures are for unforeseen costs that may arise in relation to the District's landscaping needs. | |
| Electricity | 250 |
| These expenditures relate to the cost of electricity associated with the entry features at Pelican Sound Drive and US 41. This expense has been reduced over prior year due to the leasing of the entry facilities to the PSGRC. | |
| Water & irrigation | 500 |
| These expenditures are for landscape irrigation and decorative fountain water requirements along Pelican Sound Drive from US 41 to the Pelican Sound Guardhouse. | |
| Other contractual | 41,500 |
| The District contracts with qualified companies to perform landscape, hardscape and lighting maintenance along Pelican Sound Drive between US 41 and the Pelican Sound guardhouse. This expense has been reduced over prior year due to the leasing of the entry facilities to the PSGRC. | |
| Street lighting | 4,300 |
| These expenditures are for the maintenance of the street lights along Pelican Sound Drive from US 41 to the Pelican Sound guardhouse as well as the seasonal holiday lighting program. The District has an agreement with Florida Power & Light (FPL) for this service. | |
| Plant replacement | 5,000 |
| Provides for the replacement and renovation of landscape material. | |

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

EXPENDITURES (continued)

Rentals & leases 31,818

During fiscal year 2008, the District entered into capital lease/financing to install blow-offs on the irrigation system; this lease expires on 12/1/12. During fiscal year 2009, the District entered into a similar agreement for wetland #9 and #7 enhancement project. The lease/finance schedule is below.

| | | |
|----------|---------------|----------|
| Blowoffs | 4,126 | 12/01/12 |
| Wetlands | <u>27,692</u> | 07/01/14 |
| Total | 31,818 | |

Aquascaping 30,000

These expenditures relate to the ongoing replacement and augmentation of the District's aquatic plantings within the water management system.

Other fees and charges

Property appraiser 1,725

The property appraiser charges \$1.00 per parcel.

Tax collector 2,588

The tax collector charges \$1.50 per parcel.

Pelican Sound program (Lake & wetland maintenance)

Professional services

Audit 4,000

Legal 2,000

Engineering 2,000

Contingencies 1,500

Field services

Other contractual

Field management 5,000

Lake/wetland 75,000

Contingencies 5,000

Total expenditures \$385,711