



Rizzetta & Company

Riverwood Estates Community Development District

**Board of Supervisors Meeting
August 19, 2021**

**District Office:
5844 Old Pasco Road, Suite 100
Wesley Chapel, FL 33544
813-994-1001**

www.riverwoodestatescdd.org

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544

Board of Supervisors	Patricia Buck Jennifer Orsi Julie Vitale Michelle Berry Paula Orsi	Chair Vice Chair Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Lynn Hayes	Rizzetta & Company, Inc.
District Counsel	Wes Haber	Hopping, Green & Sams, P.A.
District Engineer	Paul Skidmore	Florida Design Consultants, Inc.

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 994-1001. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

August 16, 2021

**Board of Supervisors
Riverwood Estates
Community Development District**

REVISED FINAL AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of Riverwood Estates Community Development District will be held on **Thursday August 19, 2021 at 10:00 a.m.** at the offices of Sunfield Homes Inc., located at 3600 Galileo Drive, Suite 104, Trinity, FL 34655. The following is the agenda for this meeting:

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors Meeting held on May 20, 2021.....Tab 1
 - B. Consideration of the Minutes of the Audit Committee held on May 20, 2021..... Tab 2
 - C. Consideration of Operation & Maintenance Expenditures for the Months of May and June 2021 Tab 3
- 4. BUSINESS ITEMS**
 - A. Public Hearing on Fiscal Year 2021/2022 Budget
 1. Consideration of Resolution 2021-04, Adopting Fiscal Year 2021/2022 Final Budget Tab 4
 - B. Consideration of Resolution 2021-05, Setting the Meeting Schedule For Fiscal Year 2021/2022..... Tab 5
 - C. Consideration of Budget Funding Agreement Tab 6
 - D. Ratification of Egis Insurance Proposal Tab 7
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,

Lynn Hayes

Lynn Hayes
District Manager

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of Riverwood Estates Community Development District was held on **May 20, 2021 at 10:11 a.m.** at the offices of Sunfield Homes, Inc., located at 3600 Galileo Drive, Suite 104, Trinity, FL 34655.

Present and constituting a quorum were:

Patricia Buck	Board Supervisors, Chairman
Jennifer Orsi	Board Supervisor, Vice Chairman
Paula Orsi	Board Supervisor, Assistant Secretary

Also present were:

Lynn Hayes	District Manager, Rizzetta Company, Inc.
Audience	Not Present

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Hayes called the meeting to order and confirmed quorum.

SECOND ORDER OF BUSINESS

Audience Comments

THIRD ORDER OF BUSINESS

Consideration of Audit Committee Recommendations

Mr. Hayes reviewed the recommendation of the audit committee.

On a Motion by Ms. Patricia Buck, seconded by Ms. Jennifer Orsi, with all in favor, the Board of Supervisors accepted the recommendation of the Audit Committee and awarded the contract for FY 2021-2025 auditing services to Berger, Toombs, Elam, Gaines & Frank, for Riverwood Estates Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of Audit Committee Minutes of the Board of Supervisors Meeting held on March 18, 2021

Mr. Hayes presented the minutes and inquired if there were any amendments necessary. There was a correction to line 50 indicating the Community Development District as Riverwood Estates.

On a Motion by Ms. Patricia Buck, seconded by Ms. Jennifer Orsi, with all in favor, the Board of Supervisors approved the March 18, 2021 audit committee meeting minutes, as amended, for the Riverwood Estates Community Development District.

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51 **FIFTH ORDER OF BUSINESS**

**Consideration of Minutes of the Board
of Supervisors Meeting held on March
18, 2021**

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55 Mr. Hayes presented the minutes and inquired if there were any amendments
56 necessary. There were none.
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On a Motion by Ms. Patricia Buck, seconded by Ms. Jennifer Orsi, with all in favor, the Board of Supervisors approved the regular meeting minutes of the Board of Supervisors Meeting held on March 18, 2021 as presented, for the Riverwood Estates Community Development District.

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59 **SIXTH ORDER OF BUSINESS**

**Consideration of Operation and
Maintenance Expenditures for March
and April 2021**

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63 Mr. Hayes presented the Operation and Maintenance Expenditures for March 2021
64 and April 2021 to the Board of Supervisors.
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66 On a motion by Ms. Patricia Buck, seconded by Ms. Jennifer Orsi, with all in favor, the
67 Board of Supervisors ratified the Operation and Maintenance payment of the invoices for
68 March 2021 (\$633.47), and April 2021 (\$4,688.67) for the Riverwood Estates Community
69 Development District.

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71 **SEVENTH ORDER OF BUSINESS**

**Presentation of Fiscal Year 2021/2022
Proposed Budget**

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74 Mr. Hayes presented the Fiscal Year 2021-2022 proposed district budget to the
75 Board for their consideration. He explained there is no increase in the CDD
76 assessments.
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On a Motion by Ms. Patricia Buck, seconded by Ms. Jennifer Orsi, with all in favor, the Board of Supervisors approved the Proposed Budget for Fiscal Year 2021-2022, as presented, for the Riverwood Estates Community Development District.

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79 **EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-03,
Approving Fiscal Year 2021/2022
Proposed Budget and Setting the
Public Hearing on the Final Budget**

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84 On a motion by Ms. Patricia Buck, seconded by Ms. Jennifer Orsi, with all in favor, the
85 Board of Supervisors adopted to adopt Resolution 2021-03, Approving Fiscal Year 2021-
86 2022 Proposed Budget and Setting a Final Budget Adoption Public Hearing on August 19,
87 2021 at 10:00 a.m., for the Riverwood Estates Community Development District.

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NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

No report.

B. District Engineer

No report.

C. District Manager

Mr. Hayes stated that the next meeting is scheduled for Thursday, June 17, 2021 at 10:00 a.m. at the offices of Sunfield Homes Inc., located at 3600 Galileo Drive, Suite 104, Trinity, FL 34655. He also informed the board that as of April 15, 2021 the Pasco County Supervisor of Elections reported no registered voters in the District. The Board decided to cancel the June 17th meeting.

On a Motion by Ms. Patricia Buck, seconded by Ms. Jennifer Orsi, with all in favor, the Board of Supervisors agreed to cancel the June 17th, 2021 CDD meeting, for Riverwood Estates Community Development District.

TENTH ORDER OF BUSINESS

Supervisor Requests

None.

ELEVENTH ORDER OF BUSINESS

Adjournment

On a Motion by PMs. Patricia Buck, seconded by Ms. Jennifer Orsi, with all in favor, the Board of Supervisors adjourned the meeting at 10:19 a.m. for Riverwood Estates Community Development District.

Secretary/Assistant Secretary

Chairman/ Vice Chairman

Tab 2

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT

The Audit Committee meeting of the Board of Supervisors of Riverwood Estates Community Development District was held on **May 20, 2021 at 10:09 a.m.** at the offices of Sunfield Homes, Inc., located at 3600 Galileo Drive, Suite 104, Trinity, FL 34655.

Present and constituting a quorum were:

Patricia Buck	Board Supervisors, Chair
Jennifer Orsi	Board Supervisor, Vice Chair
Paula Orsi	Board Supervisor, Assistant Secretary

Also present were:

Lynn Hayes	District Manager, Rizzetta Company, Inc.
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Audience	None.
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FIRST ORDER OF BUSINESS **Call to Order**

Mr. Hayes called the meeting to order and conducted roll call.

SECOND ORDER OF BUSINESS **Audience Comments**

No audience comments were put forth at this time.

THIRD ORDER OF BUSINESS **Review of Proposals Received from Audit RFP**

Mr. Hayes asked if there were any questions on the process. A brief discussion was held regarding the proposals from Grau & Associates, and Berger, Toombs, Elam, Gaines & Frank. The Committee agreed to a unified ranking of first Berger, Toombs, Elam, Gaines & Frank with 300 points, and second Grau & Associates with 276 points.

On a Motion by Ms. Patricia Buck, seconded by Ms. Jennifer Orsi, with all in favor, the Audit Committee ranked Berger, Toombs, Elam, Gaines & Frank as the highest ranked bidder and recommended that they be awarded the contract for the Fiscal Years 2021, with the option of four additional renewals for the Riverwood Estates Community Development District.

FOURTH ORDER OF BUSINESS **Adjournment**

On a Motion by Ms. Patricia Buck, seconded by Ms. Paula Orsi, with all in favor, the Board of Supervisors adjourned the meeting at 10:10 a.m. for Riverwood Estates Community Development District.

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Secretary/Assistant Secretary

Chairman/ Vice Chairman

DRAFT

Tab 3

RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida · (813) 994-1001

Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.riverwoodestatescdd.org

Operation and Maintenance Expenditures May 2021 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2021 through May 31, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$4,603.47**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Riverwood Estates Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2021 Through May 31, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Hopping Green & Sams	001497	121799	General Legal Services 02/21	\$ 208.00
Pasco County Property Appraiser	001498	040121	Non Ad-Valorem Assessment Annual Fee FY 21/22	\$ 150.00
Rizzetta & Company, Inc.	001499	INV0000058136	District Management Fees 05/21	\$ 416.67
Rizzetta Technology Services	001500	INV0000007460	Website Hosting Services 05/21	\$ 100.00
Times Publishing Company	001501	0000145749 03/10/21	Acct #123461 Legal Advertising 03/21	\$ 119.20
Times Publishing Company	001501	0000158686 05/12/21	Acct #123461 Legal Advertising 05/21	\$ 109.60
Wells Fargo Bank	001502	1955659	Trustee Fees-Series 2006 A & B 04/21- 04/22	<u>\$ 3,500.00</u>
Report Total				<u>\$ 4,603.47</u>

RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida · (813) 994-1001

Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.riverwoodestatescdd.org

Operation and Maintenance Expenditures June 2021 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2021 through June 30, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$646.67**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Riverwood Estates Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2021 Through June 30, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Hopping Green & Sams	1504	122682	General Legal Services 03/21	\$ 130.00
Rizzetta & Company, Inc.	1503	INV0000058907	District Management Fees 06/21	\$ 416.67
Rizzetta Technology Services	1505	INV0000007554	Website Hosting Services 06/21	<u>\$ 100.00</u>
Report Total				<u>\$ 646.67</u>

Tab 4

RESOLUTION 2021-04

THE ANNUAL APPROPRIATION RESOLUTION OF THE RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Riverwood Estates Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 19th DAY OF AUGUST, 2021.

ATTEST:

**RIVERWOOD ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2022 Budget



Rizzetta & Company

Riverwood Estates Community Development District

riverwoodestatescdd.org

**Proposed Budget for Fiscal
Year 2021/2022**

Presented by: Rizzetta & Company, Inc.

**5844 Old Pasco Rd.
Suite 100
Wesley Chapel, FL 33544**

813-994-1001

rizzetta.com

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GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with

Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond

proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

Tab 5

RESOLUTION 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS FOR FISCAL YEAR 2021/2022 OF THE BOARD OF SUPERVISORS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Riverwood Estates Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Pasco County, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Regular meetings of the Board of Supervisors of the District shall be held as provided on the schedule attached as Exhibit "A".

Section 2. In accordance with Section 189.015(1), Florida Statutes, the District's Secretary is hereby directed to file annually, with Pasco County, a schedule of the District's regular meetings.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2021.

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

CHAIRMAN/VICE CHAIRMAN

ATTEST:

SECRETARY/ASST. SECRETARY

EXHIBIT “A”
BOARD OF SUPERVISORS MEETING DATES
RIVERWOOD ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022

October 21, 2021
November 18, 2021
December 16, 2021
January 20, 2022
February 17, 2022
March 17, 2022
April 21, 2022
May 19, 2022
June 16, 2022
July 21, 2022
August 18, 2022
September 15, 2022

All meetings will convene at 10:00 a.m. at the offices of Sunfield Homes, Inc., located at 3600 Galileo Drive, Suite 104, Trinity, FL 34655.

Tab 6

Riverwood Estates Community Development District
Fiscal Year 2021-2022 Funding Agreement

This Agreement is made and entered into this 19th day of August, 2021, by and between:

Riverwood Estates Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida (hereinafter "District"), and

Riverwood Estates Holdco, LLC, a Florida limited liability company and a landowner in the District (hereinafter "Landowner") with an address of 3600 Galileo Drive, Suite 104, Trinity Florida 34655.

Recitals

WHEREAS, the District was established by an ordinance adopted by Pasco County, Florida for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Landowner presently owns and/or is developing the majority of all real property described in Exhibit A, attached hereto and incorporated herein, (the "Property") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the Fiscal Year 2021-2022, which year commences on October 1, 2021, and concludes on September 30, 2022; and

WHEREAS, this general fund budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as Exhibit B; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the 2021-2022 Fiscal Year budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Landowner is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in Exhibit B; and

WHEREAS, the Landowner agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on Exhibit B to the Property; and

WHEREAS, the Landowner has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in Exhibit B; and

WHEREAS, Landowner and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in Exhibit A and otherwise as provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The Landowner agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as Exhibit B, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the District's

2021-2022 Fiscal Year budget as shown on Exhibit B adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Landowner in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. District shall have the right to file a continuing lien upon the Property described in Exhibit A for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for FY 2021-2022 Budget" in the public records of Pasco County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for FY 2021-2022 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. After the Board approves such action, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Landowner has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Landowner sells any of the Property described in Exhibit A after the execution of this Agreement, the Landowner's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Landowner.

3. Alternative methods of collection.

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Landowner in the appropriate judicial forum in and for Pasco County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in Exhibit B provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Landowner agrees that the activities, operations and services set forth in Exhibit B provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in Exhibit B, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Pasco County property appraiser.

4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Landowner sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Landowner shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Landowner shall give 30 days prior written notice to the District under this Agreement of any such sale or disposition.

9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:

**Riverwood Estates Community
Development District**

Secretary/Assistant Secretary

By: _____
Its: _____

**Riverwood Estates Holdco, LLC,
a Florida limited liability company**


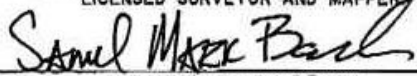
Witness

By: _____
Its: _____

Exhibit A Property Description
Exhibit B Fiscal Year 2021-2022 General Fund Budget

Exhibit A

J:\103\ProData\DWG\LS\103_291-07-LS.dwg r 31, 2005 @ 2:23pm - mbeach

THIS IS NOT A SURVEY					
THERE MAY BE ADDITIONAL RESTRICTIONS AFFECTING THIS PROPERTY THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.					
THIS LEGAL DESCRIPTION AND SKETCH WAS PREPARED WITHOUT THE BENEFIT OF A TITLE POLICY.					
BEARINGS ARE BASED UPON: SEE SKETCH AND LEGAL DESCRIPTION					
<p>LEGAL DESCRIPTION A parcel of land being a portion of Section 27, 28, 33, and 34, Township 26 South, Range 21 East, Pasco County, Florida, being more particularly described as follows:</p> <p>Commencing at the Southwest corner of the Southeast 1/4 of said Section 33; thence along the South line of said Southeast 1/4 of Section 33 N89°35'24"E, for 301.96 feet to the point of intersection with the Easterly right of way line of U.S. Highway 301 same being the POINT OF BEGINNING; thence leaving said South line of the Southeast 1/4 of Section 33, N20°14'52"E, along the Easterly Right of Way of U.S. Highway 301 (being the basis of bearing for this description), for 5,197.50 feet; thence leaving said Easterly Right of Way line of U.S Highway 301, S69°45'08"E, for 290.27 feet; thence N20°18'01"E 224.62 feet to the point of intersection with a non-tangent curve concave Southerly; thence Northerly along the arc of said curve, having a radius of 1000.00 feet, a central angle of 09°21'56", an arc length of 163.46 feet, and a chord bearing of N74°25'59"W, for 163.28 feet to the point of tangent; thence N69°45'01"W, for 127.66 feet to the point of intersection with the easterly Right of Way line of U.S. Highway 301; thence N20°06'06"E along said Easterly Right of Way line of U.S. Highway 301 for 29.74 feet to a point of curvature of a curve concave Easterly, thence Northerly along said arc of said curve, having a radius of 5877.15 feet, a central angle of 00°52'48", an arc length of 90.27 feet, and a chord bearing of N20°41'16"E for 90.27 feet; thence leaving said Easterly Right of Way line of U.S. Highway 301 S69°45'01"E for 127.05 feet to a point of curvature having a radius of 880.00 feet, a central angle of 13°19'00", an arc length of 235.99 feet, and a chord bearing of S77°24'31"E for 234.55 feet to the point of non-tangent, thence N22°20'14"E, for 282.38 feet; thence N67°39'46"W for 355.94 feet to the point of intersection with said Easterly Right of Way line U.S. Highway 301, same being the point of intersection with a non-tangent curve concave Easterly; thence Northerly along the arc of said curve having a radius of 5877.15, a central angle of 00°24'20", an arc length of 41.60 and a chord bearing of N24°30'58"E for 41.60 feet; thence leaving said Easterly Right of Way line of U.S. Highway 301, N89°42'48"E, for 288.09 feet to the point of intersection with the East line of Section 33; thence N89°23'14"E, for 1346.91 feet to the point of intersection with the East line of the Southwest 1/4 of the Southwest 1/4 of Section 27; thence S00°14'30"E, along said East line of the Southwest 1/4 of the Southwest 1/4 of Section 27 for 233.90 feet to the point of intersection with the North line of Section 34; thence S89°23'14"E, along North line of Section 34 for 63.00 feet to the intersection with a line 63.00 feet East of and parallel with the East line of the Northwest 1/4 of the Northwest 1/4 of Section 34; thence leaving said North line of Section 34, S00°11'30"W, along said line 63.00 feet East of and parallel to the East line of the Northwest 1/4 of the Northwest 1/4 of Section 34 for 166.12 feet to a point of intersection with a line 166.10 feet South of and parallel with the North</p>					
<p>NOTE: THIS LEGAL DESCRIPTION AND SKETCH WAS PREPARED WITH THE BENEFIT OF THAT CERTAIN BOUNDARY SURVEY TITLED "JES PROPERTIES, INC./U.S. 301 SITE", PREPARED BY FLORIDA DESIGN CONSULTANTS, INC., JOB NUMBER 291-61. THE GEOMETRY PERTAINING TO THE PARCEL OF LAND BEING DESCRIBED HEREIN (THE DESCRIPTION) IS SOLELY BASED UPON THE GEOMETRY AS DESCRIBED ON THE RECORDED DOCUMENTS AS NOTED HEREIN AND IS SUBJECT TO AN ACCURATE FIELD BOUNDARY SURVEY.</p>					
PREPARED FOR:					JES PROPERTIES, INC.
SHEET DESCRIPTION:					
LEGAL DESCRIPTION AND SKETCH OF RIVERWOOD CDD					
SCALE:	DATE:	DRAWN:	CALCD:	CHECKED:	SEE SHEET 1 FOR LEGAL DESCRIPTION SEE SHEET 2 FOR LEGAL DESCRIPTION, TABLES, AND LEGEND SEE SHEET 3 FOR SKETCH
NONE	03/29/05	JST	SMB	SMB	
JOB No.:	EPN:	SECTION:	TOWNSHIP:	RANGE:	
291-07	103	28,33,34	26S	21E	
 <p>FLORIDA DESIGN CONSULTANTS, INC. ENGINEERS, ENVIRONMENTALISTS SURVEYORS & PLANNERS 3030 Starkey Blvd. New Port Richey, Florida 34655 (727) 849-7588 Certificate of Authorization: LB 6707 State of Florida</p>					NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER  SAMUEL MARK BEACH PROFESSIONAL SURVEYOR AND MAPPER LICENSE NUMBER LS 6261 STATE OF FLORIDA

THIS IS NOT A SURVEY

THERE MAY BE ADDITIONAL RESTRICTIONS AFFECTING THIS PROPERTY THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.
 THIS LEGAL DESCRIPTION AND SKETCH WAS PREPARED WITHOUT THE BENEFIT OF A TITLE POLICY.
 BEARINGS ARE BASED UPON: SEE SKETCH AND LEGAL DESCRIPTION

line of Section 34; thence N89°23'14"E, along said line 166.10 feet South of and parallel with the North line of the Northeast 1/4 of the Northwest 1/4 of Section 34 for 1,284.78 feet to a line 166.10 feet South of and parallel with the North line of the Northeast 1/4 of the Northwest 1/4 of Section 34; thence N89°23'54"E, along said line 166.10 feet South of and parallel with the North line of the Northeast 1/4 of the Northwest 1/4 of Section 34 for 1,315.80 feet to a point of intersection with the Easterly boundary of Tract 3 as recorded in Crystal Springs Colony Plat Book 2, Page 24 of the Public Records of Pasco County, Florida; thence S00°05'56"W, along Easterly boundary of Tract 3, Tract 14, and Tract 19 of said Crystal Springs Colony, respectively, for 1,827.07 feet to a point of intersection with the Southeast corner of Tract 19 of said Crystal Springs Colony; thence S89°35'44"W, along the Southerly boundary line of Tract 19 for 661.50 feet to the Southwest corner of Tract 19 of said Crystal Springs Colony; thence S00°12'46"W, along the Easterly boundary line of Tract 29 of said Crystal Springs Colony for 663.65 feet to the Southeast corner of Tract 29 of said Crystal Springs Colony; thence S89°39'39"W, along the Southerly line of Tract 29 of said Crystal Springs Colony for 662.81 feet to a point of intersection with the East line of the Northeast 1/4 of the Southwest 1/4 of Section 34; thence S00°19'36"W, along said East line of the Northeast 1/4 of the Southwest 1/4 of Section 34 for 1,325.82 feet to the Southeast corner of the Northeast 1/4 of the Southwest 1/4 of Section 34; thence S89°42'49"W, along the South line of the Northeast 1/4 of the Southwest 1/4 of Section 34 for 1,338.34 feet to a point of intersection with the East line of the Southwest 1/4 of the Southwest 1/4 of Section 34; thence leaving said South line of the Northeast 1/4 of the Southwest 1/4 of Section 34, S00°13'03"W, along East line of the Southwest 1/4 of the Southwest 1/4 of Section 34 for 1,320.36 feet to a point of intersection with the Southeast corner of the Southwest 1/4 of the Southwest 1/4 of Section 34; thence S89°56'45"W, along said South line of the Southwest 1/4 of the Southwest 1/4 of Section 34, 1334.71 feet to the Southwest corner of the Southwest 1/4 of the Southwest 1/4 of Section 34, thence S89°35'24"W, along the South line of the Southeast 1/4 of Section 33, for 2340.87 feet to the POINT OF BEGINNING.

Containing 22,493,835.20 square feet or 516.387 acres, more or less.

CURVE TABLE					
CURVE	RADIUS	CENTRAL ANGLE	LENGTH	BEARING	CHORD
C1	1000.00'	9°21'56"	163.46'	N74°25'59"W	163.28'
C2	5877.15'	0°32'48"	90.27'	N20°41'16"E	90.27'
C3	880.00'	15°19'00"	235.25'	S77°24'31"E	234.55'
C4	5877.15'	0°24'20"	41.60'	N24°30'58"E	41.60'

LINE TABLE					
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L1	S00°14'30"E	233.90'	L8	N20°18'01"E	224.62'
L2	S89°48'30"E	83.00'	L9	N89°48'01"W	127.66'
L3	S00°11'30"W	186.12'	L10	N20°06'06"E	29.74'
L4	S89°35'44"W	861.50'	L11	S89°45'01"E	127.05'
L5	S00°12'46"W	863.85'	L12	N22°20'14"E	282.38'
L6	S89°39'39"W	662.81'	L13	N67°39'46"W	355.94'
L7	S89°45'08"E	290.27'	L14	N89°42'45"E	286.09'

LEGEND:

- AC = ACRES
- COR = CORNER
- FT = FEET
- R/W = RIGHT OF WAY
- POC = POINT OF COMMENCEMENT
- POB = POINT OF BEGINNING
- PB = PLAT BOOK
- PG = PAGE
- SEC = SECTION
- SQ = SQUARE

NOTE: THIS LEGAL DESCRIPTION AND SKETCH WAS PREPARED WITH THE BENEFIT OF THAT CERTAIN BOUNDARY SURVEY TITLED "JES PROPERTIES, INC./U.S. 301 SITE", PREPARED BY FLORIDA DESIGN CONSULTANTS, INC., JOB NUMBER 291-61. THE GEOMETRY PERTAINING TO THE PARCEL OF LAND BEING DESCRIBED HEREIN (THE DESCRIPTION) IS SOLELY BASED UPON THE GEOMETRY AS DESCRIBED ON THE RECORDED DOCUMENTS AS NOTED HEREIN AND IS SUBJECT TO AN ACCURATE FIELD BOUNDARY SURVEY.

PREPARED FOR:		JES PROPERTIES, INC.			
SHEET DESCRIPTION:					
LEGAL DESCRIPTION AND SKETCH OF RIVERWOOD CDD					
SCALE:	DATE:	DRAWN:	CALCED:	CHECKED:	SEE SHEET 1 FOR LEGAL DESCRIPTION SEE SHEET 2 FOR LEGAL DESCRIPTION, TABLES, AND LEGEND SEE SHEET 3 FOR SKETCH
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291-07	103	28,33,34	26S	21E	
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Exhibit B



Rizzetta & Company

Riverwood Estates Community Development District

riverwoodestatescdd.org

**Proposed Budget for Fiscal
Year 2021/2022**

Presented by: Rizzetta & Company, Inc.

**5844 Old Pasco Rd.
Suite 100
Wesley Chapel, FL 33544**

813-994-1001

rizzetta.com

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GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with

Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond

proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

Tab 7



Egis Insurance & Risk Advisors

Is pleased to provide a

Proposal of Insurance Coverage for:

Riverwood Estates Community Development District

Please review the proposed insurance coverage terms and conditions carefully.

Written request to bind must be received prior to the effective date of coverage.

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

About FIA

Florida Insurance Alliance (“FIA”), authorized and regulated by the Florida Office of Insurance Regulation, is a non-assessable, governmental insurance Trust. FIA was created in September 2011 at a time when a large number of Special Taxing Districts were having difficulty obtaining insurance.

Primarily, this was due to financial stability concerns and a perception that these small to mid-sized Districts had a disproportionate exposure to claims. Even districts that were claims free for years could not obtain coverage. FIA was created to fill this void with the goal of providing affordable insurance coverage to Special Taxing Districts. Today, FIA proudly serves and protects more than 800 public entity members.

Competitive Advantage

FIA allows qualifying Public Entities to achieve broad, tailored coverages with a cost-effective insurance program. Additional program benefits include:

- Insure-to-value property limits with no coinsurance penalties
- First dollar coverage for “alleged” public official ethics violations
- Proactive in-house claims management and loss control department
- Complimentary risk management services including on-site loss control, property schedule verification and contract reviews
- Online Risk Management Education & Training portal
- Online HR & Benefits Support portal
- HR Hotline
- Safety Partners Matching Grant Program

How are FIA Members Protected?

FIA employs a conservative approach to risk management. Liability risk retained by FIA is fully funded prior to the policy term through member premiums. The remainder of the risk is transferred to reinsurers. FIA’s primary reinsurers, Lloyds of London and Hudson Insurance Company, both have AM Best A XV (Excellent) ratings and surplus of \$2Billion or greater.

In the event of catastrophic property losses due to a Named Storm (i.e., hurricane), the program bears no risk as all losses are passed on to the reinsurers. FIA purchases property reinsurance to withstand the 1,000-year storm event (probability of exceedance .1%). This level of protection is statistically 2 to 3 times safer than competitors and industry norms. FIA members’ property claims resulting from Hurricane Irma in 2017 amounted to less than 4% of the per occurrence coverage available.

What Are Members Responsible For?

As a non-assessable Trust, our members are only responsible for two items:

- Annual Premiums
- Individual Member Deductibles

FIA Bylaws prohibit any assessments or other fees.

Additional information regarding FIA and our member services can be found at www.fia360.org.

Quotation being provided for:

**Riverwood Estates Community Development District
c/o Rizzetta & Company
3434 Colwell Ave, Suite 200
Tampa, FL 33614**

Term: October 1, 2021 to October 1, 2022

Quote Number: 100121420

PROPERTY COVERAGE

SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE

COVERED PROPERTY	
Total Insured Values – Blanket Building and Contents – Per Schedule on file totalling	Not Included
Loss of Business Income	Not Included
Additional Expense	Not Included
Inland Marine	
Scheduled Inland Marine	Not Included

It is agreed to include automatically under this Insurance the interest of mortgagees and loss payees where applicable without advice.

	Valuation	Coinsurance
Property	Replacement Cost	None
Inland Marine	Actual Cash Value	None

DEDUCTIBLES:		
	Not Applicable	Per Occurrence, All other Perils, Building & Contents and Extensions of Coverage.
	Not Applicable	Total Insured Values per building, including vehicle values, for "Named Storm" at each affected location throughout Florida subject to a minimum of Not Applicable per occurrence, per Named Insured.
	Per Attached Schedule	Inland Marine

Special Property Coverages		
Coverage	Deductibles	Limit
Earth Movement	Not Applicable	Not Included
Flood	Not Applicable	Not Included
Boiler & Machinery		Not Included
TRIA		Not Included

*Except for Zones A & V see page 8 (Terms and Conditions) excess of NFIP, whether purchased or not

TOTAL PROPERTY PREMIUM

Not Included

Extensions of Coverage

If marked with an "X" we will cover the following EXTENSIONS OF COVERAGE under this Agreement, These limits of liability do not increase any other applicable limit of liability.

(X)	Code	Extension of Coverage	Limit of Liability
	A	Accounts Receivable	\$500,000 in any one occurrence
	B	Animals	\$1,000 any one Animal \$5,000 Annual Aggregate in any one agreement period
	C	Buildings Under Construction	As declared on Property Schedule, except new buildings being erected at sites other than a covered location which is limited to \$250,000 estimated final contract value any one construction project.
	D	Debris Removal Expense	\$250,000 per insured or 25% of loss, whichever is greater
	E	Demolition Cost, Operation of Building Laws and Increased Cost of Construction	\$500,000 in any one occurrence
	F	Duty to Defend	\$100,000 any one occurrence
	G	Errors and Omissions	\$250,000 in any one occurrence
	H	Expediting Expenses	\$250,000 in any one occurrence
	I	Fire Department Charges	\$50,000 in any one occurrence
	J	Fungus Cleanup Expense	\$50,000 in the annual aggregate in any one occurrence
	K	Lawns, Plants, Trees and Shrubs	\$50,000 in any one occurrence
	L	Leasehold Interest	Included
	M	Air Conditioning Systems	Included
	N	New locations of current Insureds	\$1,000,000 in any one occurrence for up to 90 days, except 60 days for Dade, Broward, Palm Beach from the date such new location(s) is first purchased, rented or occupied whichever is earlier. Monroe County on prior submit basis only
	O	Personal property of Employees	\$500,000 in any one occurrence
	P	Pollution Cleanup Expense	\$50,000 in any one occurrence
	Q	Professional Fees	\$50,000 in any one occurrence
	R	Recertification of Equipment	Included
	S	Service Interruption Coverage	\$500,000 in any one occurrence
	T	Transit	\$1,000,000 in any one occurrence
	U	Vehicles as Scheduled Property	Included
	V	Preservation of Property	\$250,000 in any one occurrence
	W	Property at Miscellaneous Unnamed Locations	\$250,000 in any one occurrence
	X	Piers, docs and wharves as Scheduled Property	Included on a prior submit basis only

	Y	Glass and Sanitary Fittings Extension	\$25,000 any one occurrence
	Z	Ingress / Egress	45 Consecutive Days
	AA	Lock and Key Replacement	\$2,500 any one occurrence
	BB	Awnings, Gutters and Downspouts	Included
	CC	Civil or Military Authority	45 Consecutive days and one mile
	Section II B1	Business Income	\$1,000,000 in any one occurrence
	Section II B2	Additional Expenses	\$1,000,000 in any one occurrence
	FIA 120	Active Assailant(s)	\$1,000,000 in any one occurrence

CRIME COVERAGE

<u>Description</u>	<u>Limit</u>	<u>Deductible</u>
Forgery and Alteration	Not Included	Not Included
Theft, Disappearance or Destruction	Not Included	Not Included
Computer Fraud including Funds Transfer Fraud	Not Included	Not Included
Employee Dishonesty, including faithful performance, per loss	Not Included	Not Included

AUTOMOBILE COVERAGE

Coverages	Covered Autos	Limit	Premium
Covered Autos Liability	8,9	\$1,000,000	Included
Personal Injury Protection	N/A		Not Included
Auto Medical Payments	N/A		Not Included
Uninsured Motorists including Underinsured Motorists	N/A		Not Included
Physical Damage Comprehensive Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto, But No Deductible Applies To Loss Caused By Fire or Lightning. See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Specified Causes of Loss Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto For Loss Caused By Mischief Or Vandalism See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Collision Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Towing And Labor	N/A	\$0 For Each Disablement Of A Private Passenger Auto	Not Included

GENERAL LIABILITY COVERAGE (Occurrence Basis)

Bodily Injury and Property Damage Limit	\$1,000,000
Personal Injury and Advertising Injury	Included
Products & Completed Operations Aggregate Limit	Included
Employee Benefits Liability Limit, per person	\$1,000,000
Herbicide & Pesticide Aggregate Limit	\$1,000,000
Medical Payments Limit	\$5,000
Fire Damage Limit	Included
No fault Sewer Backup Limit	\$25,000/\$250,000
General Liability Deductible	\$0

PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY (Claims Made)

Public Officials and Employment Practices Liability Limit	Per Claim	\$1,000,000
	Aggregate	\$2,000,000
Public Officials and Employment Practices Liability Deductible		\$0

Supplemental Payments: Pre-termination \$2,500 per employee - \$5,000 annual aggregate.
Non-Monetary \$100,000 aggregate.

Cyber Liability sublimit included under POL/EPLI

Media Content Services Liability
Network Security Liability
Privacy Liability
First Party Extortion Threat
First Party Crisis Management
First Party Business Interruption
Limit: \$100,000 each claim/annual aggregate



PREMIUM SUMMARY

Riverwood Estates Community Development District
c/o Rizzetta & Company
3434 Colwell Ave, Suite 200
Tampa, FL 33614

Term: October 1, 2021 to October 1, 2022

Quote Number: 100121420

PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	Not Included
Crime	Not Included
Automobile Liability	Not Included
Hired Non-Owned Auto	Included
Auto Physical Damage	Not Included
General Liability	\$3,032
Public Officials and Employment Practices Liability	\$2,481
TOTAL PREMIUM DUE	\$5,513

IMPORTANT NOTE

Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)



Florida Insurance Alliance™

PARTICIPATION AGREEMENT

Application for Membership in the Florida Insurance Alliance

The undersigned local governmental entity, certifying itself to be a public agency of the State of Florida as defined in Section 163.01, Florida Statutes, hereby formally makes application with the Florida Insurance Alliance ("FIA") for continuing liability and/or casualty coverage through membership in FIA, to become effective 12:01 a.m., 10/01/2021, and if accepted by the FIA's duly authorized representative, does hereby agree as follows:

- (a) That, by this reference, the terms and provisions of the Interlocal Agreement creating the Florida Insurance Alliance are hereby adopted, approved and ratified by the undersigned local governmental entity. The undersigned local governmental entity certifies that it has received a copy of the aforementioned Interlocal Agreement and further agrees to be bound by the provisions and obligations of the Interlocal Agreement as provided therein;
- (b) To pay all premiums on or before the date the same shall become due and, in the event Applicant fails to do so, to pay any reasonable late penalties and charges arising therefrom, and all costs of collection thereof, including reasonable attorneys' fees;
- (c) To abide by the rules and regulations adopted by the Board of Directors;
- (d) That should either the Applicant or the Fund desire to cancel coverage; it will give not less than thirty (30) days prior written notice of cancellation;
- (e) That all information contained in the underwriting application provided to FIA as a condition precedent to participation in FIA is true, correct and accurate in all respects.

Riverwood Estates Community Development District

(Name of Local Governmental Entity)

By: Pat O'Brien
Signature **Chairman**

Patricia O. Buck
Print Name

Witness By: Paula Orsi
Signature

Paula Orsi
Print Name

IS HEREBY APPROVED FOR MEMBERSHIP IN THIS FUND, AND COVERAGE IS EFFECTIVE October 1, 2021

By: _____
Administrator