

## RESOLUTION 2023-07

### 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, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, 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, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) 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 1<sup>st</sup> 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.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Riverwood Estates Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of **\$150,064.00** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$150,064.00
TOTAL ALL FUNDS	\$150,064.00

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024, or within 60 days following the end of the Fiscal Year 2023/2024, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 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.

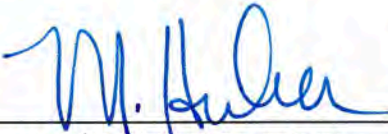
The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

**PASSED AND ADOPTED THIS 17<sup>TH</sup> DAY OF AUGUST, 2023.**

ATTEST:

**RIVERWOOD ESTATES COMMUNITY  
DEVELOPMENT DISTRICT**



~~Secretary~~ / Assistant Secretary



~~Chair/Vice Chair~~, Board of Supervisors

**Exhibit A:** Fiscal Year 2023/2024 Budget

**Exhibit A**

Fiscal Year 2023/2024 Budget

**Adopted Budget  
Riverwood Estates Community Development District  
General Fund  
Fiscal Year 2022/2023**

	Chart of Accounts Classification	Budget for 2023/2024	
1			
2	<b>REVENUES</b>		
5	Contributions & Donations from Private Sources		
6	Landowner Contributions	\$	150,064
7	<b>TOTAL REVENUES</b>	<b>\$</b>	<b>150,064</b>
9			
10	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$</b>	<b>150,064</b>
11			
12	<b>EXPENDITURES - ADMINISTRATIVE</b>		
13	Financial & Administrative		
14	District Management	\$	5,200
15	District Engineer	\$	7,500
16	Disclosure Report	\$	1,000
17	Trustees Fees	\$	3,500
18	Auditing Services	\$	3,750
19	Public Officials Liability Insurance	\$	3,200
20	GL & Property Insurance	\$	4,889
21	Legal Advertising	\$	3,113
22	Dues, Licenses & Fees	\$	175
23	Website Hosting, Maintenance, Backup (No Email)	\$	2,737
24	Legal Counsel		
25	District Counsel	\$	15,000
26	<b>Administrative Subtotal</b>	<b>\$</b>	<b>50,064</b>
27			
28	<b>EXPENDITURES - FIELD OPERATIONS</b>		
29			
30	Contingency		
31	Miscellaneous Contingency	\$	100,000
32			
33	<b>Field Operations Subtotal</b>	<b>\$</b>	<b>100,000</b>
34			
35	<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>150,064</b>
36			
37	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$</b>	<b>0</b>
38			