

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2006A	5
Amortization Schedule - Series 2006A	6
Debt Service Fund Budget - Series 2024	7
Amortization Schedule - Series 2024	8 - 9
Debt Service Fund Budget - Series 2024	10
Amortization Schedule - Series 2024	11
Assessment Summary	12

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Proposed Budget FY 2027
REVENUES					
Assessment levy: on-roll - gross	\$ 429,963				\$ 378,823
Allowable discounts (4%)	(17,199)				(15,153)
Assessment levy: on-roll - net	412,764	\$ 412,637	\$ 127	\$ 412,764	363,670
Assessment levy: off-roll	70,820	-	70,820	70,820	71,785
Landowner contribution	510,105	55,077	338,926	394,003	440,046
Total revenues	<u>993,689</u>	<u>467,714</u>	<u>409,873</u>	<u>877,587</u>	<u>875,501</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	30,000	1,698	28,302	30,000	30,000
Engineering	2,000	2,500	-	2,500	2,500
Audit	5,500	3,750	1,750	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	-	-	-	-	1,000
EMMA software services	2,500	5,000	-	5,000	2,500
Trustee	7,000	-	7,000	7,000	7,000
Debt service fund accounting	5,500	2,750	2,750	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	73	427	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	153	1,347	1,500	1,500
Disclosure report series 2006A	2,000	1,000	1,000	2,000	2,000
Disclosure report series 2024	2,000	1,000	1,000	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	7,300	6,795	505	7,300	7,500
Contingencies/bank charges	2,000	-	2,000	2,000	2,000
Meeting room rental	2,000	200	1,800	2,000	2,000
Website hosting/ ADA compliance	915	-	-	-	850
Property appraiser/ tax collector	8,599	8,397	202	8,599	7,576
Total professional & administrative	<u>128,689</u>	<u>57,841</u>	<u>72,933</u>	<u>130,774</u>	<u>129,301</u>
Field operations					
Field operations management	12,000	-	-	-	-
Landscape maintenance	350,000	117,924	232,076	350,000	350,000
Mulch	86,000	21,321	64,679	86,000	52,000
Irrigation repairs	7,000	3,330	3,670	7,000	7,000
Landscape replacement	10,000	6,831	3,169	10,000	10,000
Pressure washing	5,000	-	5,000	5,000	5,000
Holiday decorating	5,000	-	5,000	5,000	5,000
General repairs/supplies	10,000	3,950	6,050	10,000	10,000
Pond and conservation areas	40,000	14,480	25,520	40,000	35,000
Wildlife trapped	-	3,075	-	3,075	16,200
Signs	-	260	-	260	-
Property insurance	15,000	1,840	13,160	15,000	10,000

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Proposed Budget FY 2027
Utilities			-		
Electric- common area	10,000	965	9,035	10,000	6,000
Streetlights	315,000	55,319	200,000	255,319	225,000
Potable irrigation		5,830	-	5,830	15,000
Total field operations	<u>865,000</u>	<u>235,125</u>	<u>567,359</u>	<u>802,484</u>	<u>746,200</u>
Total expenditures	<u>993,689</u>	<u>292,966</u>	<u>640,292</u>	<u>933,258</u>	<u>875,501</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	174,748	(230,419)	(55,671)	-
Fund balance - beginning (unaudited)	-	55,671	230,419	55,671	-
Fund balance - ending	<u>\$ -</u>	<u>\$ 230,419</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	30,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
EMMA software services	2,500
Trustee	7,000
<p>Annual fee for the service provided by trustee, paying agent and</p>	
Debt service fund accounting	5,500
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Disclosure report series 2006A	2,000
Disclosure report series 2024	2,000
Insurance	7,500
Contingencies/bank charges	2,000
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Meeting room rental	2,000

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Website hosting/ ADA compliance	850
Property appraiser/ tax collector	7,576
EXPENDITURES (continued)	
Landscape maintenance	350,000
Mulch	52,000
Irrigation repairs	7,000
Landscape replacement	10,000
Pressure washing	5,000
Holiday decorating	5,000
General repairs/supplies	10,000
Pond and conservation areas	35,000
Wildlife trapped	16,200
Property insurance	10,000
Electric- common area	6,000
Streetlights	225,000
Potable irrigation	15,000
Total expenditures	<u>\$ 875,501</u>

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2006A**

	Fiscal Year 2026				Proposed Budget FY 2027
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 404,160				\$ 404,160
Allowable discounts (4%)	(16,166)				(16,166)
Assessment levy: net	387,994	\$ 387,875	\$ 119	\$ 387,994	387,994
Special assessment: off-roll	580,582	-	580,582	580,582	580,582
Interest	-	1,811	-	1,811	-
Total revenues	<u>968,576</u>	<u>389,686</u>	<u>580,701</u>	<u>970,387</u>	<u>968,576</u>
EXPENDITURES					
Debt service					
Principal	515,000	-	515,000	515,000	545,000
Interest	451,540	225,770	225,770	451,540	423,988
Total debt service	<u>966,540</u>	<u>225,770</u>	<u>740,770</u>	<u>966,540</u>	<u>968,988</u>
Other fees & charges					
Tax collector	8,083	7,752	331	8,083	8,083
Total other fees & charges	<u>8,083</u>	<u>7,752</u>	<u>331</u>	<u>8,083</u>	<u>8,083</u>
Total expenditures	<u>974,623</u>	<u>233,522</u>	<u>741,101</u>	<u>974,623</u>	<u>977,071</u>
Excess/(deficiency) of revenues over/(under) expenditures	(6,047)	156,164	(160,400)	(4,236)	(8,495)
Fund balance:					
Beginning fund balance (unaudited)	247,435	254,606	410,770	254,606	250,370
Ending fund balance (projected)	<u>\$ 241,388</u>	<u>\$ 410,770</u>	<u>\$ 250,370</u>	<u>\$ 250,370</u>	<u>241,875</u>
Use of fund balance:					
Principal and Interest expense - November 1, 2027					(197,415)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 44,460</u>

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2006A AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			225,770.00	225,770.00	8,440,000.00
05/01/26	515,000.00	5.35%	225,770.00	740,770.00	7,925,000.00
11/01/26			211,993.75	211,993.75	7,925,000.00
05/01/27	545,000.00	5.35%	211,993.75	756,993.75	7,380,000.00
11/01/27			197,415.00	197,415.00	7,380,000.00
05/01/28	575,000.00	5.35%	197,415.00	772,415.00	6,805,000.00
11/01/28			182,033.75	182,033.75	6,805,000.00
05/01/29	605,000.00	5.35%	182,033.75	787,033.75	6,200,000.00
11/01/29			165,850.00	165,850.00	6,200,000.00
05/01/30	635,000.00	5.35%	165,850.00	800,850.00	5,565,000.00
11/01/30			148,863.75	148,863.75	5,565,000.00
05/01/31	675,000.00	5.35%	148,863.75	823,863.75	4,890,000.00
11/01/31			130,807.50	130,807.50	4,890,000.00
05/01/32	710,000.00	5.35%	130,807.50	840,807.50	4,180,000.00
11/01/32			111,815.00	111,815.00	4,180,000.00
05/01/33	750,000.00	5.35%	111,815.00	861,815.00	3,430,000.00
11/01/33			91,752.50	91,752.50	3,430,000.00
05/01/34	790,000.00	5.35%	91,752.50	881,752.50	2,640,000.00
11/01/34			70,620.00	70,620.00	2,640,000.00
05/01/35	835,000.00	5.35%	70,620.00	905,620.00	1,805,000.00
11/01/35			48,283.75	48,283.75	1,805,000.00
05/01/36	880,000.00	5.35%	48,283.75	928,283.75	925,000.00
11/01/36			24,743.75	24,743.75	925,000.00
05/01/37	925,000.00	5.35%	24,743.75	949,743.75	-
Total	7,925,000.00		2,768,357.50	10,693,357.50	

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024**

	Fiscal Year 2026				Proposed Budget FY 2027
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 240,848				\$ 240,848
Allowable discounts (4%)	(9,634)				(9,634)
Assessment levy: net	231,214	\$ 231,141	\$ 73	\$ 231,214	231,214
Interest	-	1,376	-	1,376	-
Total revenues	231,214	232,517	73	232,590	231,214
EXPENDITURES					
Debt service					
Interest	226,395	113,198	113,197	226,395	226,395
Total debt service	226,395	113,198	113,197	226,395	226,395
Other fees & charges					
Tax collector	4,817	4,619	198	4,817	4,817
Total other fees & charges	4,817	4,619	198	4,817	4,817
Total expenditures	231,212	117,817	113,395	231,212	231,212
Excess/(deficiency) of revenues over/(under) expenditures	2	114,700	(113,322)	1,378	2
Fund balance:					
Net increase/(decrease) in fund balance	2	114,700	(113,322)	1,378	2
Beginning fund balance (unaudited)	118,090	202,667	317,367	202,667	204,045
Ending fund balance (projected)	<u>\$ 118,092</u>	<u>\$ 317,367</u>	<u>\$ 204,045</u>	<u>\$ 204,045</u>	<u>204,047</u>
Use of fund balance:					
Principal and Interest expense - November 1, 2027					(113,198)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 90,849</u>

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
08/06/24		5.85%	-	-	3,870,000.00
11/01/24			53,454.38	53,454.38	3,870,000.00
05/01/25		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/25			113,197.50	113,197.50	3,870,000.00
05/01/26		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/26			113,197.50	113,197.50	3,870,000.00
05/01/27		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/27			113,197.50	113,197.50	3,870,000.00
05/01/28		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/28			113,197.50	113,197.50	3,870,000.00
05/01/29		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/29			113,197.50	113,197.50	3,870,000.00
05/01/30		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/30			113,197.50	113,197.50	3,870,000.00
05/01/31		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/31			113,197.50	113,197.50	3,870,000.00
05/01/32		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/32			113,197.50	113,197.50	3,870,000.00
05/01/33		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/33			113,197.50	113,197.50	3,870,000.00
05/01/34		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/34			113,197.50	113,197.50	3,870,000.00
05/01/35		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/35			113,197.50	113,197.50	3,870,000.00
05/01/36		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/36			113,197.50	113,197.50	3,870,000.00
05/01/37		5.85%	113,197.50	113,197.50	3,870,000.00
11/01/37			113,197.50	113,197.50	3,870,000.00
05/01/38	135,000.00	5.85%	113,197.50	248,197.50	3,735,000.00
11/01/38			109,248.75	109,248.75	3,735,000.00
05/01/39	145,000.00	5.85%	109,248.75	254,248.75	3,590,000.00
11/01/39			105,007.50	105,007.50	3,590,000.00
05/01/40	155,000.00	5.85%	105,007.50	260,007.50	3,435,000.00
11/01/40			100,473.75	100,473.75	3,435,000.00
05/01/41	165,000.00	5.85%	100,473.75	265,473.75	3,270,000.00
11/01/41			95,647.50	95,647.50	3,270,000.00
05/01/42	175,000.00	5.85%	95,647.50	270,647.50	3,095,000.00
11/01/42			90,528.75	90,528.75	3,095,000.00
05/01/43	185,000.00	5.85%	90,528.75	275,528.75	2,910,000.00
11/01/43			85,117.50	85,117.50	2,910,000.00
05/01/44	195,000.00	5.85%	85,117.50	280,117.50	2,715,000.00
11/01/44			79,413.75	79,413.75	2,715,000.00
05/01/45	205,000.00	5.85%	79,413.75	284,413.75	2,510,000.00
11/01/45			73,417.50	73,417.50	2,510,000.00
05/01/46	220,000.00	5.85%	73,417.50	293,417.50	2,290,000.00
11/01/46			66,982.50	66,982.50	2,290,000.00
05/01/47	230,000.00	5.85%	66,982.50	296,982.50	2,060,000.00
11/01/47			60,255.00	60,255.00	2,060,000.00
05/01/48	245,000.00	5.85%	60,255.00	305,255.00	1,815,000.00
11/01/48			53,088.75	53,088.75	1,815,000.00
05/01/49	260,000.00	5.85%	53,088.75	313,088.75	1,555,000.00
11/01/49			45,483.75	45,483.75	1,555,000.00
05/01/50	275,000.00	5.85%	45,483.75	320,483.75	1,280,000.00

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/50			37,440.00	37,440.00	1,280,000.00
05/01/51	290,000.00	5.85%	37,440.00	327,440.00	990,000.00
11/01/51			28,957.50	28,957.50	990,000.00
05/01/52	310,000.00	5.85%	28,957.50	338,957.50	680,000.00
11/01/52			19,890.00	19,890.00	680,000.00
05/01/53	330,000.00	5.85%	19,890.00	349,890.00	350,000.00
11/01/53			10,237.50	10,237.50	350,000.00
05/01/54	350,000.00	5.85%	10,237.50	360,237.50	-
Total	3,870,000.00		4,839,120.00	8,709,120.00	

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024 CAB**

	Fiscal Year 2026				Proposed Budget FY 2027
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Interest	\$ -	\$ 643	\$ -	\$ 643	\$ -
Total revenues	-	643	-	-	-
EXPENDITURES					
Debt service	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	643	-	-	-
OTHER FINANCING SOURCES/(USES)					
Transfers in	-	3	-	3	-
Total other financing sources/(uses)	-	3	-	3	-
Fund balance:					
Net increase/(decrease) in fund balance	-	646	-	3	-
Beginning fund balance (unaudited)	-	4,165	4,811	4,165	4,168
Ending fund balance (projected)	\$ -	\$ 4,811	\$ 4,811	\$ 4,168	4,168
Use of fund balance:					
Debt service reserve account balance (required)					-
Principal and Interest expense - November 1, 2027					-
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 4,168</u>

**RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 CAB AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Compounded Interest	Debt Service	Bond Balance
11/01/25			-		-	2,580,000.00
05/01/26		6.00%	-		-	2,580,000.00
11/01/26			-		-	2,580,000.00
05/01/27		6.00%	-		-	2,580,000.00
11/01/27			-		-	2,580,000.00
05/01/28		6.00%	-		-	2,580,000.00
11/01/28			-		-	2,580,000.00
05/01/29		6.00%	-		-	2,580,000.00
11/01/29			-		-	2,580,000.00
05/01/30		6.00%	-		-	2,580,000.00
11/01/30			-		-	2,580,000.00
05/01/31		6.00%	-		-	2,580,000.00
11/01/31			-		-	2,580,000.00
05/01/32		6.00%	-		-	2,580,000.00
11/01/32			-		-	2,580,000.00
05/01/33		6.00%	-		-	2,580,000.00
11/01/33			-		-	2,580,000.00
05/01/34		6.00%	-		-	2,580,000.00
11/01/34			-		-	2,580,000.00
05/01/35		6.00%	-		-	2,580,000.00
11/01/35			-		-	2,580,000.00
05/01/36		6.00%	-		-	2,580,000.00
11/01/36			-		-	2,580,000.00
05/01/37		6.00%	-		-	2,580,000.00
11/01/37			-		-	2,580,000.00
05/01/38	41,153.40	6.00%	77,400.00	48,846.60	167,400.00	2,490,000.00
11/01/38			74,700.00		74,700.00	2,490,000.00
05/01/39	43,439.70	6.00%	74,700.00	51,560.30	169,700.00	2,395,000.00
11/01/39			71,850.00		71,850.00	2,395,000.00
05/01/40	45,726.00	6.00%	71,850.00	54,274.00	171,850.00	2,295,000.00
11/01/40			68,850.00		68,850.00	2,295,000.00
05/01/41	50,298.60	6.00%	68,850.00	59,701.40	178,850.00	2,185,000.00
11/01/41			65,550.00		65,550.00	2,185,000.00
05/01/42	52,584.90	6.00%	65,550.00	62,415.10	180,550.00	2,070,000.00
11/01/42			62,100.00		62,100.00	2,070,000.00
05/01/43	54,871.20	6.00%	62,100.00	65,128.80	182,100.00	1,950,000.00
11/01/43			58,500.00		58,500.00	1,950,000.00
05/01/44	59,443.80	6.00%	58,500.00	70,556.20	188,500.00	1,820,000.00
11/01/44			54,600.00		54,600.00	1,820,000.00
05/01/45	61,730.10	6.00%	54,600.00	73,269.90	189,600.00	1,685,000.00
11/01/45			50,550.00		50,550.00	1,685,000.00
05/01/46	66,302.70	6.00%	50,550.00	78,697.30	195,550.00	1,540,000.00
11/01/46			46,200.00		46,200.00	1,540,000.00
05/01/47	70,875.30	6.00%	46,200.00	84,124.70	201,200.00	1,385,000.00
11/01/47			41,550.00		41,550.00	1,385,000.00
05/01/48	75,447.90	6.00%	41,550.00	89,552.10	206,550.00	1,220,000.00
11/01/48			36,600.00		36,600.00	1,220,000.00
05/01/49	80,020.50	6.00%	36,600.00	94,979.50	211,600.00	1,045,000.00
11/01/49			31,350.00		31,350.00	1,045,000.00
05/01/50	84,593.10	6.00%	31,350.00	100,406.90	216,350.00	860,000.00
11/01/50			25,800.00		25,800.00	860,000.00
05/01/51	89,165.70	6.00%	25,800.00	105,834.30	220,800.00	665,000.00
11/01/51			19,950.00		19,950.00	665,000.00
05/01/52	96,024.60	6.00%	19,950.00	113,975.40	229,950.00	455,000.00
11/01/52			13,650.00		13,650.00	455,000.00
05/01/53	100,597.20	6.00%	13,650.00	119,402.80	233,650.00	235,000.00
11/01/53			7,050.00		7,050.00	235,000.00
05/01/54	107,456.10	6.00%	7,050.00	127,543.90	242,050.00	-
Total	1,179,730.80		1,535,100.00	1,400,269.20	4,115,100.00	

