

**RIVERSONG
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**RIVERSONG
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2025	3
Amortization Schedule - Series 2025	4 - 5
Assessment Summary	6

**RIVERSONG
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	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					
Assessment levy: on-roll - gross	\$ -				\$ 193,846
Allowable discounts (4%)	-				(7,754)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	186,092
Assessment levy: off-roll	-				-
Developer contribution	527,422	29,808	327,090	356,898	361,083
Total revenues	<u>527,422</u>	<u>29,808</u>	<u>327,090</u>	<u>356,898</u>	<u>547,175</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	48,000	24,000	24,000	48,000	48,000
Legal	25,000	7,916	17,084	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	2,000	1,000	1,000	2,000	2,000
EMMA software service*	2,500	-	2,500	2,500	2,500
Trustee*	10,000	-	10,000	10,000	10,000
Telephone	200	100	100	200	200
Postage	500	33	467	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	126	1,624	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,748	-	5,748	5,500
Meeting room rental	900	-	900	900	900
Contingencies/bank charges	1,500	919	581	1,500	1,500
Tax Collector	-	-	-	-	5,815
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>101,940</u>	<u>40,267</u>	<u>61,921</u>	<u>102,188</u>	<u>107,755</u>
Field operations					
Landscape maintenance	185,562	-	100,000	100,000	190,000
Mulch	65,000	-	65,000	65,000	47,000
Annuals	5,000	-	-	-	-
Irrigation repairs	-	-	-	-	7,500
FWMG bi-annual service	9,420	-	4,710	4,710	9,420
Landscape replacement	7,500	-	7,500	7,500	7,500
Pressure cleaning	3,000	-	-	-	5,000
Holiday decorations	5,000	-	-	-	5,000
General repairs/supplies	10,000	-	5,000	5,000	10,000
Pond/wetland maintenance	30,000	-	15,000	15,000	21,000
Fountain repairs/maintenance	10,000	-	10,000	10,000	52,000
Property insurance	15,000	-	7,500	7,500	15,000
Irrigation pump system maintenance/repairs	20,000	-	10,000	10,000	10,000
Utilities:					
Streetlights	60,000	-	30,000	30,000	60,000
Total field operations	<u>425,482</u>	<u>-</u>	<u>254,710</u>	<u>254,710</u>	<u>439,420</u>
Total expenditures	<u>527,422</u>	<u>40,267</u>	<u>316,631</u>	<u>356,898</u>	<u>547,175</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(10,459)	10,459	-	-
Fund balance - beginning (unaudited)	-	-	(10,459)	-	-
Fund balance - ending (projected)	-	-	-	-	-
Unassigned	-	(10,459)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (10,459)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**RIVERSONG
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ -
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording**	48,000
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.	
Legal	25,000
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.	
Engineering	2,000
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.	
Audit	-
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	2,000
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.	
EMMA software service*	2,500
Trustee*	10,000
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,750
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	5,500
Annual fee paid to the Florida Department of Economic Opportunity.	
Meeting room rental	900
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Tax Collector	5,815
Website hosting & maintenance	705
Website ADA compliance	210
Landscape maintenance	190,000
Mulch	47,000
Annuals	-
Irrigation repairs	7,500
FWMG bi-annual service	9,420
Landscape replacement	7,500
Pressure cleaning	5,000
Holiday decorations	5,000
General repairs/supplies	10,000
Pond/wetland maintenance	21,000
Fountain repairs/maintenance	52,000
Property insurance	15,000
Irrigation pump system maintenance/repairs	10,000
Streetlights	60,000
Total expenditures	<u>\$547,175</u>

**RIVERSONG
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2027**

	Fiscal Year 2026			Total Actual & Projected	Proposed Budget FY 2027
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026		
REVENUES					
Assessment levy: on-roll	\$ -				\$ 454,765
Allowable discounts (4%)	-				(18,191)
Assessment levy: on-roll - net	167,472	\$ -	\$ 167,472	\$ 167,472	436,574
Assessment levy: off-roll	-	-	-	-	-
Developer contribution	-	-	-	-	-
Interest	-	4,838	-	4,838	-
Total revenues	167,472	4,838	167,472	172,310	436,574
EXPENDITURES					
Debt service					
Principal	-	-	-	-	85,000
Interest	176,775	-	176,775	176,775	334,941
Tax collector	-	-	-	-	13,643
Cost of issuance	217,825	217,825	-	217,825	-
Underwriter's discount	123,100	123,100	-	123,100	-
Total expenditures	517,700	340,925	176,775	517,700	433,584
Excess/(deficiency) of revenues over/(under) expenditures	(350,228)	(336,087)	(9,303)	(345,390)	2,990
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	780,457	780,457	-	780,457	-
Original issue discount	(51,292)	(51,292)	-	(51,292)	-
Transfers out	-	(107,339)	-	(107,339)	-
Total other financing sources/(uses)	729,165	621,826	-	621,826	-
Net increase/(decrease) in fund balance	378,937	285,739	(9,303)	276,436	2,990
Fund balance:					
Beginning fund balance (unaudited)	-	(3,383)	282,356	(3,383)	273,053
Ending fund balance (projected)	\$378,937	\$282,356	\$ 273,053	\$ 273,053	276,043
Use of fund balance:					
Debt service reserve account balance (required)					(105,733)
Interest expense - November 1, 2027					(165,771)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 4,539

**RIVERSONG
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/26			176,774.55	176,774.55	6,155,000.00
11/01/26			167,470.63	167,470.63	6,155,000.00
05/01/27	85,000.00	4.000%	167,470.63	252,470.63	6,070,000.00
11/01/27			165,770.63	165,770.63	6,070,000.00
05/01/28	90,000.00	4.000%	165,770.63	255,770.63	5,980,000.00
11/01/28			163,970.63	163,970.63	5,980,000.00
05/01/29	95,000.00	4.000%	163,970.63	258,970.63	5,885,000.00
11/01/29			162,070.63	162,070.63	5,885,000.00
05/01/30	100,000.00	4.000%	162,070.63	262,070.63	5,785,000.00
11/01/30			160,070.63	160,070.63	5,785,000.00
05/01/31	105,000.00	5.400%	160,070.63	265,070.63	5,680,000.00
11/01/31			157,235.63	157,235.63	5,680,000.00
05/01/32	110,000.00	5.400%	157,235.63	267,235.63	5,570,000.00
11/01/32			154,265.63	154,265.63	5,570,000.00
05/01/33	115,000.00	5.400%	154,265.63	269,265.63	5,455,000.00
11/01/33			151,160.63	151,160.63	5,455,000.00
05/01/34	120,000.00	5.400%	151,160.63	271,160.63	5,335,000.00
11/01/34			147,920.63	147,920.63	5,335,000.00
05/01/35	130,000.00	5.400%	147,920.63	277,920.63	5,205,000.00
11/01/35			144,410.63	144,410.63	5,205,000.00
05/01/36	135,000.00	5.400%	144,410.63	279,410.63	5,070,000.00
11/01/36			140,765.63	140,765.63	5,070,000.00
05/01/37	145,000.00	5.400%	140,765.63	285,765.63	4,925,000.00
11/01/37			136,850.63	136,850.63	4,925,000.00
05/01/38	150,000.00	5.400%	136,850.63	286,850.63	4,775,000.00
11/01/38			132,800.63	132,800.63	4,775,000.00
05/01/39	160,000.00	5.400%	132,800.63	292,800.63	4,615,000.00
11/01/39			128,480.63	128,480.63	4,615,000.00
05/01/40	170,000.00	5.400%	128,480.63	298,480.63	4,445,000.00
11/01/40			123,890.63	123,890.63	4,445,000.00
05/01/41	180,000.00	5.400%	123,890.63	303,890.63	4,265,000.00
11/01/41			119,030.63	119,030.63	4,265,000.00
05/01/42	190,000.00	5.400%	119,030.63	309,030.63	4,075,000.00
11/01/42			113,900.63	113,900.63	4,075,000.00
05/01/43	200,000.00	5.400%	113,900.63	313,900.63	3,875,000.00
11/01/43			108,500.63	108,500.63	3,875,000.00
05/01/44	210,000.00	5.400%	108,500.63	318,500.63	3,665,000.00
11/01/44			102,830.63	102,830.63	3,665,000.00
05/01/45	220,000.00	5.400%	102,830.63	322,830.63	3,445,000.00
11/01/45			96,890.63	96,890.63	3,445,000.00
05/01/46	235,000.00	5.625%	96,890.63	331,890.63	3,210,000.00
11/01/46			90,281.25	90,281.25	3,210,000.00
05/01/47	245,000.00	5.625%	90,281.25	335,281.25	2,965,000.00
11/01/47			83,390.63	83,390.63	2,965,000.00
05/01/48	260,000.00	5.625%	83,390.63	343,390.63	2,705,000.00
11/01/48			76,078.13	76,078.13	2,705,000.00
05/01/49	275,000.00	5.625%	76,078.13	351,078.13	2,430,000.00
11/01/49			68,343.75	68,343.75	2,430,000.00

**RIVERSONG
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/50	290,000.00	5.625%	68,343.75	358,343.75	2,140,000.00
11/01/50			60,187.50	60,187.50	2,140,000.00
05/01/51	310,000.00	5.625%	60,187.50	370,187.50	1,830,000.00
11/01/51			51,468.75	51,468.75	1,830,000.00
05/01/52	325,000.00	5.625%	51,468.75	376,468.75	1,505,000.00
11/01/52			42,328.13	42,328.13	1,505,000.00
05/01/53	345,000.00	5.625%	42,328.13	387,328.13	1,160,000.00
11/01/53			32,625.00	32,625.00	1,160,000.00
05/01/54	365,000.00	5.625%	32,625.00	397,625.00	795,000.00
11/01/54			22,359.38	22,359.38	795,000.00
05/01/55	385,000.00	5.625%	22,359.38	407,359.38	410,000.00
11/01/55			11,531.25	11,531.25	410,000.00
05/01/56	410,000.00	5.625%	11,531.25	421,531.25	-
11/01/56					
Total	6,155,000.00		6,810,537.29	12,965,537.29	

**RIVERSONG
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments					
		FY 2027 O&M Assessment	FY 2027 DS Assessment	FY 2027 Total Assessment	FY 2026 Total Assessment
<u>Product/Parcel</u>	<u>Units</u>	<u>per Unit</u>	<u>per Unit</u>	<u>per Unit</u>	<u>per Unit</u>
SF 40'	125	\$ 565.15	\$ 1,118.04	\$ 1,683.19	n/a
SF 50'	181	565.15	1,397.56	1,962.71	n/a
SF 60'	37	565.15	1,677.07	2,242.22	n/a
Total	343				

Landowner Contribution					
Future Expansion					
		FY 2027 O&M Cost	FY 2027 DS Assessment	FY 2027 Total Assessment	FY 2026 Total Assessment
<u>Product/Parcel</u>	<u>Units</u>	<u>per Unit</u>	<u>per Unit</u>	<u>per Unit</u>	<u>per Unit</u>
SF 40'	190	\$ 525.59	\$ -	\$ 525.59	n/a
SF 50'	348	525.59	-	525.59	n/a
SF 60'	149	525.59	-	525.59	n/a
Total	687				