Ridgewood Trails

Community Development District

Adopted Budget

FY 2025

July 10, 2024

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Ridgewood Trails

Community Development District

Adopted Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Special Assessments - On Roll	$612,477	$611,911	$577	$612,488	$612,477
Interest/Miscellaneous Income	2,200	13,452	7,700	21,152	12,000
Rental Revenue	2,000	2,000	1,675	3,675	3,675
Carry Forward Surplus	-	-	-	-	1,420
TOTAL REVENUES	**$616,677**	**$627,363**	**$9,952**	**$637,315**	**$629,572**
EXPENDITURES:					
Administrative:					
Supervisor Fees	$8,000	$3,600	$2,000	$5,600	$8,000
FICA Taxes	612	275	153	428	612
Engineer	3,000	-	200	200	3,200
Attorney	20,000	8,159	7,085	15,244	20,000
Annual Audit	3,270	-	3,270	3,270	3,270
Assessment Administration	5,576	5,576	-	5,576	5,576
Arbitrage Rebate	600	-	600	600	600
Dissemination Agent	1,060	707	353	1,060	1,124
Trustee Fees	5,650	4,517	-	4,517	4,600
District Management Fees	48,416	32,277	16,138	48,416	51,320
Information Technology	1,908	1,272	636	1,908	1,908
Website Maintenance	1,272	848	424	1,272	1,272
Telephone	350	132	218	350	350
Postage & Delivery	800	301	499	800	800
General Liability and Public Officials Insurance	8,094	7,726	-	7,726	8,498
Printing & Binding	1,500	368	1,132	1,500	1,500
Legal Advertising	1,800	238	700	938	1,800
Other Current Charges	907	8	100	108	907
Office Supplies	100	4	96	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	**$113,089**	**$66,185**	**$33,604**	**$99,788**	**$115,612**

Ridgewood Trails

Community Development District

Adopted Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
Operations & Maintenance					
Amenity Center					
Property Insurance	$29,198	$15,070	$-	$15,070	$17,029
Amenity Manager	67,416	44,944	22,472	67,416	42,876
Facility Assistant	5,000	3,192	1,808	5,000	7,500
General Facility Maintenance	12,190	7,390	4,800	12,190	12,190
Repair and Replacements	25,000	22,250	8,000	30,250	30,000
Lifeguards	18,385	3,561	14,824	18,385	19,488
Pool Maintenance	17,876	11,917	5,959	17,876	18,950
Pool Chemicals	17,798	10,386	7,490	17,876	17,798
Water & Sewer	15,525	5,656	6,244	11,900	13,000
Electric	16,100	6,952	6,116	13,068	16,100
Internet/Cable	6,451	4,364	2,256	6,620	6,840
Janitorial	11,218	7,479	3,739	11,218	11,891
Janitorial Supplies	2,500	1,195	1,305	2,500	2,500
Security System	8,797	6,435	2,232	8,667	8,467
Refuse Service	2,709	1,964	1,004	2,968	3,012
Special Events	5,000	1,878	3,122	5,000	5,000
Pool Permit	475	-	475	475	475
Pest Control	1,000	720	360	1,080	1,200
Access Cards	1,000	-	1,000	1,000	1,000
Total Amenity Center	**$263,639**	**$155,353**	**$93,206**	**$248,559**	**$235,316**
Grounds Maintenance					
Operations Management	$24,325	$16,217	$8,108	$24,325	$25,785
Electric	5,000	1,494	900	2,394	3,000
Water	8,300	4,322	3,900	8,222	8,300
Repairs & Maintenance	18,200	7,502	10,698	18,200	18,200
Landscape Maintenance	128,444	89,378	42,815	132,193	143,582
Lake Maintenance	12,000	5,536	2,768	8,304	8,802
Irrigation Repairs	5,000	299	4,701	5,000	5,000
Total Grounds Maintenance	**$201,269**	**$124,748**	**$73,890**	**$198,638**	**$212,669**
Other Sources and (Uses)					
Capital Reserve Transfer Out	$ 38,680	$-	$38,680	$38,680	$ 65,976
Total Other Sources and (Uses)	**$38,680**	**$-**	**$38,680**	**$38,680**	**$65,976**
TOTAL EXPENDITURES	**$616,677**	**$346,286**	**$239,379**	**$585,665**	**$629,572**
EXCESS REVENUES (EXPENDITURES)	**$-**	**$281,077**	**$(229,428)**	**$51,650**	**$0**

Ridgewood Trails

Community Development District

Budget Narrative

Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll
The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest/Miscellaneous Income
The District earns interest on the monthly average collected balance for each of their investment accounts.

Rentals Revenues
Income received from residents for rental of clubroom or patio.

Expenditures - Administrative

Supervisors Fees
Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated $200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings with additional meetings if needed.

FICA Taxes
Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

District Engineering Fees
The District's engineer, Alliant Engineering, Inc., will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney
The District's Attorney, Kutak Rock LLP, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit
The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees.

Assessment Roll Administration
GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate
The District is required to have an annual arbitrage rebate calculation prepared for the District's Series 2007A/B Special Assessment Bonds.

Dissemination Agent
The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees
The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

District Management Fees
The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology
The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by GMS, LLC.

Website Maintenance
Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS, LLC and updated monthly.

Telephone
New internet and Wi-Fi service for Office.

Postage and Delivery
Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Ridgewood Trails

Community Development District

Budget Narrative

Fiscal Year 2025

Expenditures - Administrative (continued)

General Liability and Public Officials Insurance
The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding
Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising
The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Bank Fees and Other Charges
This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies
Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions
The District is required to pay an annual fee to the Florida Department of Commerce for $175.

Expenditures – Amenity Center

Property Insurance
The District's Property Insurance policy is with Egis Insurance & Risk Advisors. Egis specializes in providing insurance coverage to governmental agencies.

Amenity Manager
The District has contracted with Riverside Management Services to staff the amenity center and manage the day to day operations in accordance with their contract.

Facility Assistant
The District has contracted with Riverside Management Services to provide part-time staffing to supplement Amenity Manager.

General Facility Maintenance
Cost of routine repairs and maintenance to the Amenity Center.

Repair and Replacements
Represents any unanticipated cost associated with the operation and maintenance of the Districts Amenity Center such as replacing or repairing broken or worn out things around the facility such as broken gates, doors, holes in wall, painting etc.

Lifeguards
The District has contracted with Riverside Management Services, Inc. to provide lifeguard services during pool operation season.

Pool Maintenance
The District has contracted with Riverside Management Services, Inc. to provide pool maintenance services three (3) days a week. Services include vacuuming, skimming tiles, brushing tiles, pool and equipment inspections, cleaning of filters and any necessary emergency calls.

Vendor	Description	Monthly	Annual
RMS	Pool Maintenance	$1,579	$18,950

Pool Chemicals
Represents the estimated cost for chemicals utilized for the swimming pool at the Amenity Center for services provided by RMS. Also covers the cost for chemicals for the new pool for services provided by Poolsure.

Vendor	Description	Monthly	Annual
Hawkins	Pool Chemicals	$1,244	$14,928
RMS	Pool Chemicals	$104	$1,248
Contingency		$135	$1,622
	Total	**$1,483**	**$17,798**

Ridgewood Trails

Community Development District

Budget Narrative

Fiscal Year 2025

Expenditures – Amenity Center (continued)

Water and Sewer

This includes the cost of water and sewer for the Amenity Center provided by Clay County Utility Authority.

Account#	Address	Monthly	Annual
00564735	1667 Azalea Ridge Blvd Amenity Center	$550	$6,600
00517174	1667 Azalea Ridge Blvd Amenity Center	$140	$1,680
00517175	1667 Azalea Ridge Blvd Irrigation	$100	$1,200
00517176	1667 Azalea Ridge Blvd Recl Irrigation	$50	$600
	Contingency	$243	$2,920
	Total	**$1,083**	**$13,000**

Electric

The item includes the cost of electricity for the Amenity Center Clay Electric Cooperative Inc.

Account#	Address	Monthly	Annual
8874493	1667 Azalea Ridge Blvd	$1,200	$14,400
	Contingency	$142	$1,700
	Total	**$1,342**	**$16,100**

Internet/Cable

The District has accounts with Comcast to provide cable television services for the Amenity Center.

Janitorial

The District has contracted with Riverside Management Services, Inc. to provide janitorial services for the Amenity Center. The services are 3 days per week and include sweeping and mopping floors if necessary, clean sinks, mirrors, fixtures, toilets and urinals, cleaning interior windows, baseboards, clean fitness equipment, remove trash and replace liners, clean pool deck.

Vendor	Description	Monthly	Annual
RMS	Janitorial	$991	$11,891

Janitorial Supplies

All supplies needed for janitorial services of the Amenity Center.

Security System

Cost of services for security camera, access control system, and financing for security cameras.

Vendor	Description	Monthly	Annual
Newlane Finance	Security Cammeras	$395	$4,741
Vector Sucurity	Cameras	$143	$1,715
Hi-Tech System	Access Control+Cloud	$20	$240
Hi-Tech System	Cloud Access	$0	$1,620
FUSUS	Real Time Crime Ctr	$0	$150
	Total	**$558**	**$8,467**

Refuse Services

This item includes the cost of garbage disposal for the District. Contracted with Waste Pro.

Special Events

This item represents the estimated cost to host any special events for the community throughout the Fiscal Year.

Pool Permit

Represents Permit Fees paid to the Florida Department of Health for the swimming pool permits.

Pest Control

Annual service for pool bathrooms and fitness room. Services provided by Florida Pest Control.

Access Cards

Represents the anticipated cost of access cards to the District's Amenity Center.

Capital Reserve

Funding for new recreation projects.

Ridgewood Trails

Community Development District

Budget Narrative

Fiscal Year 2025

Expenditures - Ground Maintenance

Operations Management

The District is currently contracted with Riverside Management Services, Inc. to oversee the day to day operations of the Grounds in the CDD.

Electric

The item includes the cost of electricity for the common area at Ridgewood Trails provided by Clay Electric Cooperative Inc.

Account#	Address	Monthly	Annual
9065441	1799 Azalea Ridge Blvd Ne Corner Sign	$43	$516
9011950	4214 Warm Springs Way Sign Lights Irrig	$42	$504
9047502	4226 Warm Springs Way Entrance Sign	$41	$492
9047503	1595 Azalea Ridge Blvd Pond Fountain	$35	$420
	Contingency	$89	$1,068
	Total	**$250**	**$3,000**

Water

This includes the cost of water for the common area at Ridgewood Trails provided by Clay County Utility Authority.

Account#	Address	Monthly	Annual
00569294	1799-2 Azalea Ridge Blvd Irrigation	$275	$3,300
00560605	4214 Warm Springs Way	$48	$576
00579216	4458 Warm Springs Way	$48	$576
00579217	4355 Warm Springs Way	$48	$576
00579219	4268 Warm Springs Way	$55	$656
00567767	4164 Fishing Creek Lane Reclaimed	$30	$360
00567766	4166 Green River Place Reclaimed	$30	$360
00567764	1610 Azalea Ridge Blvd Reclaimed	$30	$360
00567762	1601 Azalea Ridge Road reclaimed	$30	$360
00567760	3891 Bronco Road Reclaimed	$30	$360
00567759	4217 Packer Meadow Way Reclaimed	$30	$360
	Contingency	$38	$456
	Total	**$692**	**$8,300**

Repairs and Maintenance

Represents the costs associated with any miscellaneous field maintenance of the District.

Landscape Maintenance

The District's cost to provide landscaping services to all the common areas within the community. Contingency amount for cost such as sod replacement and tree maintenance.

Vendor	Description	Monthly	Annual
Brightview	Landscape service	$11,132	$133,582
Brightview	Contingency	$833	$10,000
	Total	**$11,965**	**$143,582**

Lake Maintenance

The District's cost to provide monthly water management services to all the lakes throughout the community.

Vendor	Description	Monthly	Annual
The Lake Doctor Inc		$692	$8,304
Contingency		$42	$498
	Total	**$734**	**$8,802**

Irrigation Repairs

The estimated cost to make repairs to the community's irrigation system when damaged.

Ridgewood Trails

Community Development District

Adopted Budget

Debt Service Series 2007 Capital Improvement Revenue Bonds

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Special Assessments-On Roll	$13,359	$13,346	$13	$13,359	$13,359
Interest Earnings	250	660	268	928	500
Carry Forward Surplus [1]	5,052	$4,529	-	4,529	6,471
TOTAL REVENUES	**$18,661**	**$18,535**	**$281**	**$18,816**	**$20,329**
EXPENDITURES:					
Interest 11/1	$3,673	$3,673	$-	$3,673	$3,531
Interest 5/1	3,673	3,673	-	3,673	3,531
Principal 5/1	5,000	5,000	-	5,000	5,000
TOTAL EXPENDITURES	**$12,345**	**$12,345**	**$-**	**$12,345**	**$12,063**
Other Sources/(Uses)					
Interfund transfer In/(Out)	$-	$-	$-	$-	$-
TOTAL OTHER SOURCES/(USES)	**$-**	**$-**	**$-**	**$-**	**$-**
TOTAL EXPENDITURES	**$12,345**	**$12,345**	**$-**	**$12,345**	**$12,063**
EXCESS REVENUES (EXPENDITURES)	**$6,316**	**$6,190**	**$281**	**$6,471**	**$8,267**

[1] Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25 $3,390

Ridgewood Trails

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2007 Capital Improvement Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	125,000	5.650%	-	3,531	3,531.25
05/01/25	125,000	5.650%	5,000	3,531	
11/01/25	120,000	5.650%	-	3,390	11,921.25
05/01/26	120,000	5.650%	5,000	3,390	
11/01/26	115,000	5.650%	-	3,249	11,638.75
05/01/27	115,000	5.650%	5,000	3,249	
11/01/27	110,000	5.650%	-	3,108	11,356.25
05/01/28	110,000	5.650%	5,000	3,108	
11/01/28	105,000	5.650%	-	2,966	11,073.75
05/01/29	105,000	5.650%	10,000	2,966	
11/01/29	95,000	5.650%	-	2,684	15,650.00
05/01/30	95,000	5.650%	10,000	2,684	
11/01/30	85,000	5.650%	-	2,401	15,085.00
05/01/31	85,000	5.650%	10,000	2,401	
11/01/31	75,000	5.650%	-	2,119	14,520.00
05/01/32	75,000	5.650%	10,000	2,119	
11/01/32	65,000	5.650%	-	1,836	13,955.00
05/01/33	65,000	5.650%	10,000	1,836	
11/01/33	55,000	5.650%	-	1,554	13,390.00
05/01/34	55,000	5.650%	10,000	1,554	
11/01/34	45,000	5.650%	-	1,271	12,825.00
05/01/35	45,000	5.650%	10,000	1,271	
11/01/35	35,000	5.650%	-	989	12,260.00
05/01/36	35,000	5.650%	10,000	989	
11/01/36	25,000	5.650%		706	11,695.00
05/01/37	25,000	5.650%	10,000	706	
11/01/37	15,000	5.650%	-	424	11,130.00
05/01/38	15,000	5.650%	15,000	424	15,423.75
Total			**$125,000**	**$60,455**	**$185,455**

Ridgewood Trails

Community Development District

Adopted Budget

Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Interest Income	$1,300	2,403	$1,000	3,403	2,000
Carry Forward Balance	180,691	208,521	-	208,521	208,426
TOTAL REVENUES	**$181,991**	**$210,924**	**$1,000**	**$211,924**	**$210,426**
EXPENDITURES:					
Capital Outlay	$60,000	$-	$-	$-	$60,000
Other Current Charges	600	-	600	600	600
Repair & Maintenance	10,000	3,275	8,405	11,680	-
Pool Fence Project	-	29,898	-	29,898	-
TOTAL EXPENDITURES	**$70,600**	**$33,173**	**$9,005**	**$42,178**	**$60,600**
Other Sources/(Uses)					
Transfer in/(Out)	$38,680	$38,680	$-	$38,680	$65,976
TOTAL OTHER SOURCES/(USES)	**$38,680**	**$38,680**	**$-**	**$38,680**	**$65,976**
EXCESS REVENUES (EXPENDITURES)	**$150,071**	**$216,431**	**$(8,005)**	**$208,426**	**$215,802**

Ridgewood Trails

Community Development District

Non-Ad Valorem Assessments Comparison

2024-2025

Neighborhood	O&M Units	Bonds 2007 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	**FY2024**	**Increase/ (decrease)**	**FY 2025**	**FY2024**	**Increase/ (decrease)**	**FY 2025**	**FY2024**	**Increase/ (decrease)**
50	470	9	**$883.26**	$883.26	**$0.00**	**$761.14**	$761.14	**$0.00**	**$1,644.40**	$1,644.40	**$0.00**
60	221	8	**$1,069.86**	$1,069.86	**$0.00**	**$920.15**	$920.15	**$0.00**	**$1,990.01**	$1,990.01	**$0.00**
Total	691	17									