



**RIVERSIDE PARK  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
MARCH 20, 2017  
6:30 P.M.**

Special District Services, Inc.  
8785 SW 165<sup>th</sup> Avenue, Suite 200  
Miami, FL 33193

[www.riversideparkcdd.org](http://www.riversideparkcdd.org)

786.347.2711 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**RIVERSIDE PARK**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Mercedes Benz of Cutler Bay  
10701 SW 211<sup>th</sup> Street  
Cutler Bay, Florida 33189  
**REGULAR BOARD MEETING**  
**March 20, 2017**  
**6:30 p.m.**

- A.** Call to Order
- B.** Proof of Publication.....Page 1
- C.** Establish Quorum
- D.** Additions or Deletions to Agenda
- E.** Comments from the Public for Items Not on the Agenda
- F.** Approval of Minutes
  - 1. January 16, 2017 Regular Board Meeting Minutes.....Page 2
- G.** Old Business
- H.** New Business
  - 1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 6
  - 2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories...Page 13
- I.** Administrative Matters
  - 1. Financial Update.....Page 14
- J.** Board Members/Staff: Additional Comments/Requests
- K.** Adjourn

**MIAMI DAILY BUSINESS REVIEW**

Published Daily except Saturday, Sunday and  
Legal Holidays  
Miami, Miami-Dade County, Florida

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared OCTELMA V. FERBEYRE, who on oath says that he or she is the VICE PRESIDENT, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

in the XXXX Court,  
was published in said newspaper in the issues of

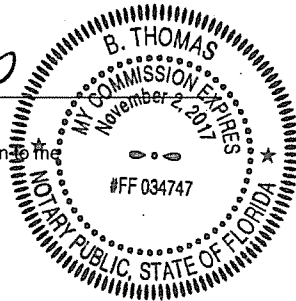
10/03/2016

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this  
3 day of OCTOBER, A.D. 2016

(SEAL)

OCTELMA V. FERBEYRE personally known to me



**RIVERSIDE PARK COMMUNITY  
DEVELOPMENT DISTRICT  
FISCAL YEAR 2016/2017 REGULAR  
MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Riverside Park Community Development District will hold Regular Meetings at 6:30 p.m. in a Meeting Room at the Mercedes Benz of Cutler Bay, located at 10701 SW 211th Street, Cutler Bay, Florida 33189, on the following dates:

- October 17, 2016
- January 16, 2017
- March 20, 2017
- May 22, 2017
- June 19, 2017
- August 21, 2017

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT

www.riversideparkcd.org  
10/3

16-32/0000156966M

**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
JANUARY 16, 2017**

**A. CALL TO ORDER**

The January 16, 2017, Regular Board Meeting of the Riverside Park Community Development District was called to order at 6:45 p.m. a meeting room of Mercedes Benz of Cutler Bay located at 10701 SW 211<sup>th</sup> Street, Cutler Bay, Florida 33189.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 3, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

**C. ESTABLISH A QUORUM**

It was determined that the attendance of Chairperson Lorraine Torres, Vice Chairman Lariel Torres and Supervisors Ingrid Ojeda and Daniel Alvarez constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Susan Delegal of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

Mrs. Perez announced the addition of the items now known as Items F, G and H, which consist of the following:

- F. Seating of New Board Members;
- G. Administering the Oath of Office and Review Board Member Responsibilities & Duties; and
- H. Elections of Officers

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**F. SEAT NEW BOARD MEMBERS**

The 2016 General Election results are in and as stated previously, Seats 3, 4 and 5 were up for election. Only one individual incumbent Ingrid Ojeda who ran for Seat #4 had qualified unopposed.

Mrs. Perez welcomed and seated the newly elected Board Member: Supervisor Ingrid Ojeda (Seat #4) whom was elected to a 4-year term of office, which expires in November 2020.

Mrs. Perez indicated that no candidates had qualified for Seats #3 and #5 during the qualifying period. Said Seats are currently held by Mrs. Lorraine Torres (Seat #3) and Mr. Daniel Alvarez (Seat #5), respectively; therefore, pursuant to Section 190.006, Florida Statutes, incumbents will

**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
JANUARY 16, 2017**

serve no longer than ninety (90) days from November 22, 2016 (February 20, 2017); or until an appointment to the vacancy has been made.

A **MOTION** was made by Supervisor Daniel Alvarez, seconded by Vice Chairman Lariel Torres and unanimously passed declaring a vacancy in Seat No. 3, followed by the appointment of Lorraine Torres to fill the unexpired term of office in Seat No. 3, which term expires in 2020.

Mrs. Torres provided the necessary documentation and it had been determined that she is a qualified candidate eligible for appointment.

A **MOTION** was made by Vice Chairman Lariel Torres, seconded by Supervisor Ingrid Ojeda and unanimously passed declaring a vacancy in Seat No. 5, followed by the appointment of Daniel Alvarez to fill the unexpired term of office in Seat No. 5, which term expires in 2020.

Mr. Alvarez provided the necessary documentation and it had been determined that he is a qualified candidate eligible for appointment.

**G. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER RESPONSIBILITIES & DUTIES**

Mrs. Perez, as Notary Public in the State of Florida, administered the Oaths of Office. Providing Financial Disclosure Form-1 required for this year (2016 Form 1). Mrs. Perez distributed information regarding “Government in the Sunshine Law”, public records and conflicts of interest, along with information on the workings and benefits of a CDD and the responsibilities and duties of Board Members. Key elements were reviewed.

**H. ELECTION OF OFFICERS**

Mrs. Perez stated that it would now be in order to elect Officers of the District. She noted the roles Neil Kalin and herself regarding appointment to office and indicated that nominations would be in order for Chairperson and Vice-Chair. She noted that the remaining three Supervisors would be designated as Assistant Secretaries.

Supervisor Daniel Alvarez nominated Lorraine D. Torres as Chairperson and Lariel Torres as Vice Chair while keeping the current slate. The following slate of officers was thereby nominated for election:

The following slate of officers was nominated:

- Chairperson - Lorraine D. Torres
- Vice Chairperson – Lariel Torres
- Assistant Secretary – VACANT
- Assistant Secretary – Ingrid Ojeda
- Assistant Secretary – Daniel Alvarez
- Secretary/Treasurer – Gloria Perez

**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
JANUARY 16, 2017**

- Assistant Secretary(s) - Neil Kalin and Armando Silva (District Manager(s) for Special District Services, Inc., in Mrs. Perez's absence)

A **MOTION** was made by Supervisor Daniel Alvarez, seconded by Chairperson Lorraine Torres and unanimously passed to elect the slate of officers, as nominated above.

**I. APPROVAL OF MINUTES**

**1. October 17, 2016, Regular Board Meeting**

The minutes of the October 17, 2016, Regular Board Meeting were presented for approval.

A **MOTION** was made by Supervisor Ingrid Ojeda, seconded by Chairperson Lorraine Torres and unanimously passed approving the minutes of October 17, 2016, Regular Board Meeting, as presented.

**J. OLD BUSINESS**

There were no Old Business items to come before the Board.

**K. NEW BUSINESS**

There were no New Business items to come before the Board.

**L. ADMINISTRATIVE MATTERS**

**1. Financial Update**

Mrs. Perez presented the financial statements through December 2016. She indicated that financials were stable for the year and would cover budgeted expenditures. She noted that available funds as of December 31, 2016, were \$75,422.32.

**M. BOARD MEMBER/STAFF CLOSING COMMENTS**

Chairperson Lorraine Torres requested that the newly installed pines at the monument be monitored, as they did not seem to be thriving. District management indicated she would contact Frank Crespo regarding this matter.

**N. ADJOURNMENT**

There being no further business to come before the Board, a **MOTION** was made by Vice Chairman Lariel Torres, seconded by Chairperson Lorraine Torres and passed unanimously to adjourn the Regular Board Meeting at 7:09 p.m.

**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
JANUARY 16, 2017**

**ATTESTED BY:**

\_\_\_\_\_  
**Secretary/Assistant Secretary**

\_\_\_\_\_  
**Chairperson/Vice-Chair**

**RESOLUTION NO. 2017-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Riverside Park Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

**WHEREAS**, the Proposed Budget including the Assessments for Fiscal Year 2017/2018 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT THAT:**

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for May 22, 2017 at 6:30 p.m. in the Mercedes Benz of Cutler Bay, 10701 SW 211<sup>th</sup> Street, Cutler Bay, Florida 33189, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 20<sup>th</sup> day of March, 2017.

**ATTEST:**

**RIVERSIDE PARK  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman



Riverside Park  
Community Development District

**Proposed Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

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- III    DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV    ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 ANNUAL BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	60,184
Maintenance Assessments	41,159
Debt Assessments	120,339
Other Revenues	0
Interest Income	60
<b>TOTAL REVENUES</b>	<b>\$ 221,742</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Lawn/Landscape Maintenance	16,500
Entrance Features	1,000
Miscellaneous Maintenance/Improvements	7,914
Border Hedge/Monument/Fence	8,275
Pesticide/Nutritional Control	3,500
Engineering/Inspections	1,500
Contingency/Reserve	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 38,689</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	6,000
Employer Taxes - Payroll	480
Management	17,772
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,600
Insurance	6,356
Legal Advertisements	600
Miscellaneous	950
Postage	300
Office Supplies	650
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	250
Website Management	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 56,633</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 95,322</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 126,420</b>
Bond Payments	(113,119)
<b>BALANCE</b>	<b>\$ 13,301</b>
County Appraiser & Tax Collector Fee	(4,434)
Discounts For Early Payments	(8,867)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover Funds From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	59,654	59,295	60,184	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	42,064	42,048	41,159	Expenditures/.94
Debt Assessments	120,354	120,339	120,339	Bond Payments/.94
Other Revenues	1,880	0	0	
Interest Income	106	60	60	Estimated At \$5.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 224,058</b>	<b>\$ 221,742</b>	<b>\$ 221,742</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Lawn/Landscape Maintenance	8,025	16,500	16,500	No Change From 2016/2017 Budget
Entrance Features	0	1,000	1,000	No Change From 2016/2017 Budget
Miscellaneous Maintenance/Improvements	1,700	8,750	7,914	\$836 Decrease From 2016/2017 Budget
Border Hedge/Monument/Fence	5,400	8,275	8,275	No Change From 2016/2017 Budget
Pesticide/Nutritional Control	0	3,500	3,500	No Change From 2016/2017 Budget
Engineering/Inspections	1,398	1,500	1,500	No Change From 2016/2017 Budget
Contingency/Reserve	6,110	0	0	Currently \$30,570 In Available Funds
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 22,633</b>	<b>\$ 39,525</b>	<b>\$ 38,689</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	4,800	6,000	6,000	No Change From 2016/2017 Budget
Employer Taxes - Payroll	367	480	480	Projected At 8% Of Supervisor Fees
Management	17,292	17,412	17,772	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2016/2017 Budget
Legal	8,095	8,000	8,000	No Change From 2016/2017 Budget
Assessment Roll	3,500	3,500	3,500	No Change From 2016/2017 Budget
Audit Fees	3,600	3,600	3,600	No Change From 2016/2017 Budget
Insurance	5,665	6,000	6,356	Insurance Company Estimate
Legal Advertisements	234	600	600	No Change From 2016/2017 Budget
Miscellaneous	892	950	950	No Change From 2016/2017 Budget
Postage	143	300	300	No Change From 2016/2017 Budget
Office Supplies	804	530	650	\$120 Increase From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,709	3,800	3,800	No Change From 2016/2017 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 53,726</b>	<b>\$ 55,797</b>	<b>\$ 56,633</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 76,359</b>	<b>\$ 95,322</b>	<b>\$ 95,322</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 147,699</b>	<b>\$ 126,420</b>	<b>\$ 126,420</b>	
Bond Payments	(114,544)	(113,119)	(113,119)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 33,155</b>	<b>\$ 13,301</b>	<b>\$ 13,301</b>	
County Appraiser & Tax Collector Fee	(2,135)	(4,434)	(4,434)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(8,523)	(8,867)	(8,867)	Four Percent Of Total Tax Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 22,497</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 22,497</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	94	50	0	Projected Interest For FY 2017/2018
NAV Tax Collection	114,544	113,119	113,119	2018 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 114,638</b>	<b>\$ 113,169</b>	<b>\$ 113,119</b>	
<b>EXPENDITURES</b>				
Principal Payments	60,000	65,000	65,000	Principal Payment Due In 2018
Interest Payments	50,456	46,881	44,769	Interest Payments Due In 2018
Additional Principal Payments	35,000	1,288	3,350	Additional Principal Payments
<b>Total Expenditures</b>	<b>\$ 145,456</b>	<b>\$ 113,169</b>	<b>\$ 113,119</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (30,818)</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$1,630,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25% - 8.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2014		
Maturity Date =	May 2034		

# Riverside Park Community Development District Assessment Comparison

	Fiscal Year 2014/2015 Assessment <u>Before Discount*</u>	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year <b>2017/2018</b> Projected Assessment <u>Before Discount*</u>
Administrative	\$ 270.50	\$ 289.25	\$ 289.25	\$ <b>293.59</b>
Maintenance	\$ 186.69	\$ 205.11	\$ 205.11	\$ <b>200.77</b>
<u>Debt</u>	<u>\$ 770.55</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ <b>592.80</b></u>
<b>Total</b>	<b>\$ 1,227.74</b>	<b>\$ 1,087.16</b>	<b>\$ 1,087.16</b>	<b>\$ 1,087.16</b>

\* Assessments Include the Following :

- 
- 4% Discount for Early Payments
  - 1% County Tax Collector Fee
  - 1% County Property Appraiser Fee

Community Information:

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Total Units	205
<u>Prepayments</u>	<u>2</u>
Billed for Debt	203

**RESOLUTION NO. 2017-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, The Riverside Park Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

**WHEREAS**, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

**WHEREAS**, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl, Gloria Perez and \_\_\_\_\_ to serve as the signatories, as required, on the District checking/operating account; and

**WHEREAS**, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted.

**Section 2.** Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

**Section 3.** When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

**PASSED, ADOPTED and becomes EFFECTIVE** this 20<sup>th</sup> day of March, 2017.

**ATTEST:**

**RIVERSIDE PARK  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

Riverside Park  
Community Development District

**Financial Report For  
February 2017**



**Riverside Park Community Development District**  
**Budget vs. Actual**  
**October 2016 through February 2017**

	<u>Oct '16 - Feb 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
363.100 · Admin Assessments	56,813.06	59,295.00	-2,481.94	95.81%
363.101 · Maintenance Assessments	40,274.80	42,048.00	-1,773.20	95.78%
363.810 · Debt Assessments	115,206.80	120,339.00	-5,132.20	95.74%
363.820 · Debt Assessment-Paid To Trustee	-109,515.60	-113,119.00	3,603.40	96.82%
363.830 · County Tax Collector Fee	-2,038.31	-4,434.00	2,395.69	45.97%
363.831 · Discounts For Early Payments	-8,446.90	-8,867.00	420.10	95.26%
369.401 · Interest Income	99.60	60.00	39.60	166.0%
<b>Total Income</b>	<u>92,393.45</u>	<u>95,322.00</u>	<u>-2,928.55</u>	<u>96.93%</u>
<b>Expense</b>				
511.122 · PR Tax Expense	122.40	480.00	-357.60	25.5%
511.131 · Supervisors Fees	1,600.00	6,000.00	-4,400.00	26.67%
511.302 · Border Hedge/Monument/Fence	1,350.00	8,275.00	-6,925.00	16.31%
511.303 · Pesticide/Nutritional Control	0.00	3,500.00	-3,500.00	0.0%
511.307 · Lawn/Landscape Maintenance	3,964.00	16,500.00	-12,536.00	24.02%
511.308 · Miscellaneous Maintenance	0.00	8,750.00	-8,750.00	0.0%
511.309 · Entrance Features	0.00	1,000.00	-1,000.00	0.0%
511.310 · Engineering	0.00	1,500.00	-1,500.00	0.0%
511.311 · Management Fees	7,255.00	17,412.00	-10,157.00	41.67%
511.312 · Secretarial Fees	1,125.00	2,700.00	-1,575.00	41.67%
511.315 · Legal Fees	2,763.60	8,000.00	-5,236.40	34.55%
511.318 · Assessment/Tax Roll	0.00	3,500.00	-3,500.00	0.0%
511.320 · Audit Fees	0.00	3,600.00	-3,600.00	0.0%
511.450 · Insurance	5,778.00	6,000.00	-222.00	96.3%
511.480 · Legal Advertisements	101.58	600.00	-498.42	16.93%
511.512 · Miscellaneous	296.76	950.00	-653.24	31.24%
511.513 · Postage and Delivery	107.73	300.00	-192.27	35.91%
511.514 · Office Supplies	184.26	530.00	-345.74	34.77%
511.516 · Website Management Fee	625.00	1,500.00	-875.00	41.67%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	3,800.00	-3,800.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	250.00	-250.00	0.0%
<b>Total Expense</b>	<u>25,448.33</u>	<u>95,322.00</u>	<u>-69,873.67</u>	<u>26.7%</u>
<b>Net Income</b>	<u><u>66,945.12</u></u>	<u><u>0.00</u></u>	<u><u>66,945.12</u></u>	<u><u>100.0%</u></u>

**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT  
MONTHLY FINANCIAL REPORT  
FEBRUARY 2017**

	Annual Budget 10/1/16 - 9/30/17	Actual Feb-17	Year To Date Actual 10/1/16 - 2/28/17
<b>REVENUES</b>			
Administrative Assessments	59,295	177	56,813
Maintenance Assessments	42,048	125	40,275
Debt Assessments	120,339	358	115,207
Other Revenue	0	0	0
Interest Income	60	0	100
<b>Total Revenues</b>	<b>\$ 221,742</b>	<b>\$ 660</b>	<b>\$ 212,395</b>
<b>EXPENDITURES</b>			
<b>MAINTENANCE EXPENDITURES</b>			
Lawn/Landscape Maintenance	16,500	1,050	3,964
Entrance Features	1,000	0	0
Miscellaneous Maintenance/Improvements	8,750	0	0
Border Hedge/Monument/Fence	8,275	0	1,350
Pesticide/Nutritional Control	3,500	0	0
Engineering/Inspections	1,500	0	0
Contingency/Reserve (\$30,570 Available)*	0	0	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 39,525</b>	<b>\$ 1,050</b>	<b>\$ 5,314</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	6,000	0	1,600
Payroll Taxes - Employer	480	0	122
Management	17,292	1,451	7,255
Secretarial	2,700	225	1,125
Legal	8,000	0	2,764
Assessment Roll	3,500	0	0
Audit Fees	3,600	0	0
Insurance	6,100	0	5,778
Legal Advertisements	650	0	102
Miscellaneous	950	25	297
Postage	300	22	108
Office Supplies	500	56	184
Dues & Subscriptions	175	0	175
Trustee Fee	3,800	0	0
Continuing Disclosure Fee	250	0	0
Website Management	1,500	125	625
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 55,797</b>	<b>\$ 1,904</b>	<b>\$ 20,135</b>
<b>Total Expenditures</b>	<b>\$ 95,322</b>	<b>\$ 2,954</b>	<b>\$ 25,449</b>
<b>Revenues Less Expenditures</b>	<b>\$ 126,420</b>	<b>\$ (2,294)</b>	<b>\$ 186,946</b>
Bond Payments	(113,119)	(346)	(109,516)
<b>Balance</b>	<b>\$ 13,301</b>	<b>\$ (2,640)</b>	<b>\$ 77,430</b>
County Appraiser & Tax Collector Fee	(4,434)	(6)	(2,038)
Discounts For Early Payments	(8,867)	(16)	(8,447)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (2,662)</b>	<b>\$ 66,945</b>
Carryover From Prior Year	0	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (2,662)</b>	<b>\$ 66,945</b>

\* Contingency/Reserve Funds Can Be Used In Fiscal Year 16/17 or in Future Fiscal Years.  
Original Balance = \$36,680. Current Balance = \$30,570.

Bank Balance As Of 1/31/17	\$ 189,269.37
Funds Received: 2/1/17 - 2/28/17	\$ 638.02
Disbursements: 2/1/17 - 2/28/17	\$ 15,851.66
Bank Balance As Of 2/28/17	\$ 174,055.73
Accounts Payable As Of 2/28/17	\$ 4,218.00
Accounts Receivable As Of 2/28/17	\$ -
Reserve Funds As Of 2/28/17	\$ 30,570.00
Available Funds As Of 2/28/17	\$ 139,267.73

**RIVERSIDE PARK CDD  
TAX COLLECTIONS  
2016-2017**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Fees	Discount	Net From Tax Collector	Admin Assessment Income (Before Discounts & Fees)	Maint Assessment Income (Before Discounts & Fees)	Debt Assessment Income (Before Discounts & Fees)	Admin Assessment Income (After Discounts & Fees)	Maint Assessment Income (After Discounts & Fees)	Debt Assessment Income (After Discounts & Fees)	Debt Assessment Paid to Trustee
									\$ 221,682	\$ 59,295	\$ 42,048	\$ 120,339	\$ 59,295	\$ 42,048	\$ 120,339	
									\$ 208,381	\$ 55,737	\$ 39,525	\$ 113,119	\$ 55,737	\$ 39,525	\$ 113,119	\$ 113,119
1	21Q	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 527.40		\$ (5.16)	\$ (11.87)	\$ 510.37	\$ 141.10	\$ 100.05	\$ 286.25	\$ 136.57	\$ 96.80	\$ 277.00	\$ 277.00
2	21	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 4,348.64		\$ (41.74)	\$ (173.95)	\$ 4,132.95	\$ 1,157.00	\$ 820.44	\$ 2,371.20	\$ 1,099.60	\$ 779.80	\$ 2,253.55	\$ 2,253.55
3	50	Miami-Dade Tax Collector	11/25/16	NAV Taxes	\$ 37,457.80		\$ (359.60)	\$ (1,498.35)	\$ 35,599.85	\$ 10,123.75	\$ 7,178.85	\$ 20,155.20	\$ 9,621.55	\$ 6,822.80	\$ 19,155.50	\$ 19,155.50
4	317	Miami-Dade Tax Collector	12/08/16	NAV Taxes	\$ 147,260.96		\$ (1,413.70)	\$ (5,890.76)	\$ 139,956.50	\$ 39,338.00	\$ 27,894.96	\$ 80,028.00	\$ 37,386.50	\$ 26,511.40	\$ 76,058.60	\$ 76,058.60
5	334	Miami-Dade Tax Collector	12/19/16	NAV Taxes	\$ 18,481.72		\$ (177.53)	\$ (728.45)	\$ 17,575.74	\$ 4,917.25	\$ 3,486.87	\$ 10,077.60	\$ 4,677.34	\$ 3,315.65	\$ 9,582.75	\$ 9,582.75
6	217	Miami-Dade Tax Collector	12/28/16	NAV Taxes	\$ 2,174.32		\$ (20.87)	\$ (86.98)	\$ 2,066.47	\$ 578.50	\$ 410.22	\$ 1,185.60	\$ 549.77	\$ 389.95	\$ 1,126.75	\$ 1,126.75
7	523	Miami-Dade Tax Collector	01/11/17	NAV Taxes	\$ 1,087.16		\$ (10.54)	\$ (32.62)	\$ 1,044.00	\$ 289.25	\$ 205.11	\$ 592.80	\$ 277.80	\$ 196.95	\$ 569.25	\$ 569.25
8	523Q	Miami-Dade Tax Collector	01/11/17	NAV Taxes	\$ 279.88		\$ (2.72)	\$ (8.39)	\$ 268.77	\$ 74.88	\$ 53.10	\$ 151.90	\$ 71.92	\$ 51.00	\$ 145.85	\$ 145.85
9	124	Miami-Dade Tax Collector	01/27/17	Interest		\$ 16.78			\$ 16.78	\$ 16.78			\$ 16.78			\$ -
10	216	Miami-Dade Tax Collector	02/07/17	NAV Taxes	\$ 660.00		\$ (6.45)	\$ (15.53)	\$ 638.02	\$ 176.55	\$ 125.20	\$ 358.25	\$ 170.67	\$ 121.00	\$ 346.35	\$ 346.35
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
17									\$ -							\$ -
18									\$ -							\$ -
19									\$ -							\$ -
20									\$ -							\$ -
21									\$ -							\$ -
22									\$ -							\$ -
23									\$ -							\$ -
					\$ 212,277.88	\$ 16.78	\$ (2,038.31)	\$ (8,446.90)	\$ 201,809.45	\$ 56,813.06	\$ 40,274.80	\$ 115,206.80	\$ 54,008.50	\$ 38,285.35	\$ 109,515.60	\$ 109,515.60

Note: \$221,682, \$59,295, \$42,048 and \$120,339 are 2016/2017 Budgeted assessments before discounts and fees.

Note: \$208,381, \$55,737, \$39,525 and \$113,119 are 2016/2017 Budgeted assessments after discounts and fees.

\$	212,277.88		
\$	16.78	\$	201,809.45
\$	(56,813.06)	\$	(54,008.50)
\$	(40,274.80)	\$	(38,285.35)
\$	(115,206.80)	\$	(109,515.60)
\$	(0.00)	\$	-

**Riverside Park Community Development District  
Contingency/Reserve Expenditures  
October 2015 - February 2017**

<b>Contingency/Reserve</b>	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
	10/15/2015	Inv# 10152015863	Jag Painting Contractors Inc.	Deposit for invoice 10152015863 (Cleaning & Painting)	2,450.00
	11/01/2015	Inv# 10152015863A	Jag Painting Contractors Inc.	Final Payment for invoice 10152015863 (Cleaning & Painting)	2,450.00
	12/07/2015	Inv# 8624	Crespo Lawn Service, Inc.	Installation Of 16 Solar Power Lights	1,210.00
					0.00
<b>Total</b>					<b>6,110.00</b>

<b>Original Funds Available For Contingency/Reserve</b>	<b>\$ 36,680.00</b>
<b>Contingency/Reserve Expenditures As Of 2/28/17</b>	<b>\$ 6,110.00</b>
<b>Contingency/Reserve Funds Balance As Of 2/28/17</b>	<b>\$ 30,570.00</b>