



**RIVERSIDE PARK
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
SPECIAL BOARD MEETING
APRIL 17, 2023
6:30 P.M.**

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

www.riversideparkcdd.org

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AGENDA
RIVERSIDE PARK
COMMUNITY DEVELOPMENT DISTRICT
Meeting Room at Mercedes Benz of Cutler Bay
10701 SW 211th Street
Cutler Bay, Florida 33189
SPECIAL BOARD MEETING
April 17, 2023
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. March 20, 2023 Regular Board Meeting Minutes.....Page 2
- G. New Business
 - 1. FMS Bond Presentation of the Special Assessment Refunding Bonds, Series 2023.....Page 7
 - 2. Consider Approval of Resolution No. 2023-03 – Redacting Resolution No. 2023-02 and Approving a Proposed Budget for FY 2023/2024 and Resetting a Public Hearing Date.....Page 15
- H. Old Business
- I. Administrative Matters
 - 1. Financial Update.....Page 28
- J. Additional Board Member/Staff Comments
- K. Adjourn

Location

Miami-Dade County, Florida

Notice Text**NOTICE OF RIVERSIDE****PARK COMMUNITY DEVELOPMENT DISTRICT SPECIAL BOARD MEETING**

NOTICE IS HEREBY GIVEN that the Riverside Park Community Development District (the "District") will hold a special meeting (the "Meeting") of its Board of Supervisors (the "Board") on April 17, 2023, at 6:30 p.m. in a Meeting Room of Mercedes Benz of Cutler Bay located at 10701 SW 211th Street, Cutler Bay, Florida 33189. The Meeting is being held for the purpose of considering any agenda items related to the District. At such time the Board is so authorized and may consider any business that may properly come before it.

A copy of the agenda for the Meeting may be obtained at the offices of the District Manager, c/o Special District Services, Inc., at (561) 630-4922 or gperez@sdsinc.org (the "District Manager's Office") during normal business hours. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for special districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting. Any person requiring special accommodations in order to access and participate in the Meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Anyone requiring assistance in order to participate in this Meeting should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. Similarly, any person requiring or that otherwise may need assistance accessing or participating in this Meeting because of a disability or physical impairment is strongly encouraged to contact the District Manager's Office at least forty-eight (48) hours in advance so that arrangements may be made.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT

www.riversideparkcdd.org

4/10 23-115/0000656831M

**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 20, 2023**

A. CALL TO ORDER

The March 20, 2023, Regular Board Meeting of the Riverside Park Community Development District (the “District”) was called to order at 6:36 p.m. in a Meeting Room at Mercedes Benz of Cutler Bay located at 10701 SW 211th 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 March 10, 2023, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Chairperson Lorraine Torres (via phone), 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 also in attendance were: District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Gregory George of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. DECLARE VACANCIES IN SEATS #1 AND #2 & SUBSEQUENT APPOINTMENTS

Mrs. Perez stated that no one had qualified for Seats #1 and #2 during the qualifying period for election. Seat #1 is vacant and incumbent Lariel Torres holding Seat #5, is currently a holdover, respectively; therefore, pursuant to Section 190.006, Florida Statutes.

AS	Seat 1 VACANT	Expires 2022
V-CHR	Seat 2 Lariel Torres	Expires 2022

As such it would be in order to declare vacancies and appoint the incumbent, should he choose to remain on the Board.

SEAT #1

A MOTION was made by Supervisor Alvarez, seconded by Supervisor Lorraine D. Torres and unanimously passed declaring a vacancy in Seat No. 1, which term expires in 2026.

SEAT #2

A MOTION was made by Supervisor Alvarez, seconded by Supervisor Lorraine D. Torres and unanimously passed declaring a vacancy in Seat No. 2, followed by the appointment of Lariel Torres to fill said vacancy and unexpired term of office in Seat No. 2, which term expires in 2026.

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

Mrs. Perez, as Notary Public in the State of Florida, administered the Oath of Office. The Supervisor has already filed their Financial Disclosure Form-1 required for this year (2022 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.

F. ELECTION OF OFFICERS

Mrs. Perez stated that it would now be in order to elect Officers of the District. She noted the roles of Armando Silvan, Nancy Nguyen, and herself regarding appointment to office and stated that nominations would be in order for Chairperson and Vice-Chair with the remaining three Supervisors being designated as Assistant Secretaries.

A discussion ensued and the following slate of officers was nominated with no changes:

- Chairperson - Lorraine D. Torres
- Vice Chairperson – Lariel Torres
- Assistant Secretary – Ingrid Ojeda
- Assistant Secretary – Daniel Alvarez
- Secretary/Treasurer – Gloria Perez
- Assistant Secretaries - Armando Silvan and Nancy Nguyen (District Managers for Special District Services, Inc., in Mrs. Perez’s absence)

A **MOTION** was made by Supervisor Alvarez, seconded by Supervisor Lariel Torres and unanimously passed electing the Slate of Officers, as nominated.

G. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

H. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

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

I. APPROVAL OF MINUTES

1. October 17, 2022, Regular Board Meeting

The minutes of the October 17, 2022, Regular Board Meeting were presented for consideration.

A **MOTION** was made by Supervisor Lariel Torres, seconded by Supervisor Lorraine Torres and passed unanimously approving the minutes of the October 17, 2022, Regular Board Meeting, as presented.

J. NEW BUSINESS

1. Consider District Counsel Request for Adjustment to Fee Structure

District Counsel has requested an adjustment to its fee structure letter, which was presented in the meeting book. Mr. George went over the same with the Board.

Attorney	Current Rate	Proposed Rate	Increased Amount
Partner	\$235	\$275	\$40
Associate	\$190	\$225	\$35

A **MOTION** was made by Supervisor Ojeda, seconded by Supervisor Lorraine Torries and passed unanimously approving District’s Counsel’s request for an adjustment to the fee structure, as presented.

2. Consider District Engineer Request for Adjustment to Fee Structure

The District Engineer has requested an adjustment to fee the structure, which was presented in the meeting book consideration.

Riverside Park CDD			
Current 2016 Rates		Proposed 2023 Rates	
Principal	\$ 200.00	Principal	\$ 220.00
Chief Engineer			
Senior Engineer	\$ 170.00	Senior Engineer	\$ 185.00
Senior Project Engineer			
Project Manager	\$ 150.00	Engineer 2	\$ 160.00
Project Engineer	\$ 130.00	Engineer 1	\$ 140.00
		Electrical Engineer	\$ 135.00
Engineer	\$ 125.00	Engineer Intern	\$ 130.00
		Senior Designer	\$ 110.00
CADD	\$ 95.00	CADD/Computer Technician	\$ 100.00
		Senior Engineering Technician	\$ 95.00
Engineering Technician	\$ 85.00	Engineering Technician	\$ 90.00
Senior Administrative	\$ 80.00	Senior Administrative	\$ 95.00
Administrative	\$ 50.00	Administrative	\$ 60.00

Staff Classification	Definition
Principal	Professional Engineer with 20+ years of post registration experience
Senior Engineer	Professional Engineer with 10+ years of post registration experience
Engineer 2	Professional Engineer with 5+ years of post registration experience
Engineer 1	Professional Engineer with 0+ years of post registration experience
Electrical Engineer	Electrical Engineer with 2+ years of post-graduate experience
Engineer Intern	Entry level with engineering degree; Engineering Intern License
Senior Designer	15+ years of design experience, non-registered
CADD/Computer Technician	Design and Drafting with 1+ year of experience
Senior Engineering Technician	5+ years of experience
Engineering Technician	Entry level, with 0-4 years of experience
Senior Administrative	Degreed executive assistant with 8+ years of experience
Administrative	Secretary / Clerical

A **MOTION** was made by Supervisor Ojeda, seconded by Supervisor Lorraine Torres and passed unanimously approving the District Engineer’s request for an adjustment to the fee structure, as presented.

3. Consider Resolution No. 2023-01 – Revised Fiscal Year 2022/2023 Meeting Schedule

Mrs. Perez presented Resolution No. 2023-01, entitled:

RESOLUTION NO. 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2022/2023 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez read the title of the resolution into the record and noted that meetings would remain at the same location of the Second Floor Meeting Room of Mercedes Benz of Cutler Bay located at 10701 SW 211th Street, Cutler Bay, Florida 33189, with the start time of 6:30 p.m. on the following dates:

March 20, 2023
May 22, 2023
September 18, 2023

A **MOTION** was made by Supervisor Ojeda, seconded by Supervisor Lorraine Torres and unanimously passed adopting Resolution No. 2023-01, ratifying and approving the Revised Regular Meeting Schedule for Fiscal Year 2022-2023, holding meetings in the second-floor meeting room of Mercedes Benz of Cutler Bay located at 10701 SW 211th Street, Cutler Bay, Florida 33189, with the start time of 6:30 p.m., and further authorizes the advertisement of same, as required by law.

4. Consider Resolution No. 2023-02 – Approving a Proposed Budget for Fiscal Year 2023/2024

Mrs. Perez presented Resolution No. 2021-02, entitled:

RESOLUTION NO. 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; AND PROVIDING AN EFFECTIVE DATE.

As done in previous years, the Debt Service Assessment is the same (maximum) as last year. The interest rate is anticipated to increase after ten years. Aiming to make enough bond prepayments, so that any rate increases will have a minimal effect on the District. The Administrative Budget is slightly higher than last year and the Maintenance Budget is the same. The Miscellaneous Maintenance/Improvements line item has been adjusted to keep total assessments the same as last year. The estimated available funds as of 9-30-2023 are anticipated to be approximately \$260,000.00, should no unexpected expenses occur. This does not include the additional contingency/reserve funds (currently \$16,270). No carryover balance has been issued (\$0.00 was set-up last year). The estimate assumes that the entire budget is spent, so the available funds could be higher. Because the overall assessment for 2023/2024 is currently the same as that of the 2022/2023 assessment; letters to the residents would not be required.

A **MOTION** was made by Supervisor Ojeda, seconded by Supervisor Lorraine Torres approving and adopting Resolution No. 2023-02, as presented, setting the public hearing to adopt the 2023/2024 Fiscal Year Final Budget and Assessments for May 22, 2023, at 6:30 p.m., in the Meeting Room at the Mercedes Benz of Cutler Bay located at 10701 SW 211th Street, Cutler Bay, Florida 33189; and further authorizing the advertising of the Public Hearing, as required by law.

K. OLD BUSINESS

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

L. ADMINISTRATIVE MATTERS

1. Financial Update

Mrs. Perez presented the financials in the meeting book and briefly reviewed them with the Board, pointing out that available funds as of February 28, 2023, were \$334,385.31.

M. BOARD MEMBER/STAFF CLOSING COMMENTS

A **MOTION** was made by Supervisor Ojeda, seconded by Supervisor Lariel Torres and unanimously passed ratifying and approving the Trimscape Corp., removal of a dead tree off Old Cutler Road at a cost of \$600.

N. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Supervisor Alvarez, seconded by Supervisor Lorraine Torres and passed unanimously adjourning the Regular Board Meeting at 6:50 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

**Presentation to:
Riverside Park CDD**

Proposed Modification of Series 2014 Loan

Disclosure

FMS ROLE AS PLACEMENT AGENT AND NOT FINANCIAL ADVISOR

FMSbonds, Inc., is providing the information contained in this document for discussion purposes only in anticipation of serving as placement agent. The primary role of FMSbonds, Inc., (“FMS”) as a placement agent, is to place securities with a view to distribute in an arm’s-length commercial transaction with the CDD. FMS may have financial and other interests that differ from those of the CDD. FMS is not acting as a municipal advisor, financial advisor or fiduciary to the CDD or any other person or entity. The information provided is not intended to be and should not be construed as “advice” within the meaning of Section 15B of the Securities Exchange Act of 1934. The CDD should consult with its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate. Securities offered by FMSbonds, Inc, including annuities, are not insured by the FDIC or any government agency; are not deposits or other obligations of or guaranteed by FMSbonds, Inc. or any of its affiliates; and are subject to investment risks, including possible loss of the principal invested. FMSbonds, Inc. is a broker/dealer, member FINRA/SIPC. FMS has a policy that is designed to comply with the disclosure requirements under revised MSRB Rule G-23. In conjunction with these requirements, we are providing the following disclosure to all of our municipal underwriting clients.

Contents

- I. Plan of Refinancing
- II. FMS Bonds

Plan of Refinancing

Executive Summary

- Riverside Park CDD issued its \$2,025,000 of Series 2004 Bonds to finance a portion of the water, sewer, roadway improvements for the community.
- When issued in 2004, the community was not built out and the Bonds were issued as Non Rated Bonds at an Interest Rate of 6.125% with a final maturity of May 1, 2034.
- After all 205 units were constructed, the CDD refinanced its 2004 Bonds with a bank loan (“2014 Loan”). The Interest Rate on the 2014 Loan is currently fixed at 3.25% through 5/1/2024 and the 2014 Loan matures on 5/1/2034. After the upcoming 5/1/2023 principal payment the Loan will be outstanding in the amount of \$970,000.
- The Interest Rate on the 2014 Loan adjusts on 5/1/2024 (and again on 5/1/2029) to a rate based upon the following formula: 65% of the then-current yield on the 5-year Treasury Note + 300 basis points. If adjusted today, the Interest Rate would be ~5.40%. The Interest Rate Adjustment is capped at 8.40%.
- At the time of the 2014 refinancing, it was recommended that the CDD should continue, though not required, to collect assessments at the then current interest rate of 6.125% and use money to hyper-amortize bonds, so that as of 5/1/2024 or 5/1/2029 if rates were higher, the assessments would NOT increase and the CDD could retire all the Bonds.
 - The hyper-amortization structure would have resulted in less interest being paid by the District.
 - The board instead elected to lower the annual assessments based on the 3.25% rate.
 - As a result, the current balance is at \$970,000 v. approximately \$605,000 if the District hyper-amortized the Loan.

Plan of Refinancing

Executive Summary (continued)

- The rate adjustment occurs on 5/1/24. The 2023 – 2024 budget will need to address the increase in assessments to cover the 11/1/24 payment. The District has the following options:
- Option 1 – Refinance Now With a New Lender– The District could refinance today with a new lender at approximately 4.75% today.* The interest rate would increase from 3.25% and the annual debt assessments to residents would increase from \$557 to ~\$575 or approximately \$3,530 total. The rate would be fixed through the maturity date of the loan through 2034 and would not be subject to any adjustment on 5/1/2024 or 5/1/2029.
 - Option 1 fixes the rate, but assessments and Loan par increase.
 - * *FMS has had preliminary discussions with a bank but has not received a term sheet or a commitment from a bank.*
- Option 2 – “Kick the Can” – The District has \$27,000 of excess collections on hand to withstand an increase in rates up to 6.50% for the 11/1/24 payment. Accordingly, the District could wait to see what the actual interest rate adjustment is on 5/1/24 and choose to refinance at that time, either with the current lender or a new lender.
 - The issue with this approach is that rates could be meaningfully higher in 5/1/2024 than they currently are.
 - Under the 2014 Loan, the adjustment is for only 5 years, through 5/1/2029, and the loan matures on 5/1/2034.
- Option 3 – Work with the current lender on a fixed rate loan – The current lender indicated they would be willing to modify the terms of the Loan for a fixed rate of 5.68% through maturity. The interest rate would increase from 3.25% and the annual debt assessments to residents would increase from only \$557 to ~\$578 or approximately \$4,180 total. The rate would be fixed through the maturity date of the loan through 2034 and would not be subject to any adjustment on 5/1/2024 or 5/1/2029.
 - The benefit of working with the current lender is fewer transaction fees, the par amount will **not** increase.

Plan of Refinancing

Executive Summary (continued)

Period Ending	Current Payment	Current Balance	New Bank Loan PMT						
			Principal	Coupon	Interest	Debt Service	Savings	% Savings	Balance
11/1/2014		\$1,650,000							\$1,630,000
11/1/2015	\$144,684	\$1,605,000	\$60,000	3.25%	\$52,000	\$112,000	\$32,684	23%	\$1,537,316
11/1/2016	\$146,775	\$1,555,000	\$60,000	3.25%	\$50,050	\$110,050	\$36,725	25%	\$1,440,591
11/1/2017	\$143,713	\$1,505,000	\$65,000	3.25%	\$48,019	\$113,019	\$30,694	21%	\$1,344,897
11/1/2018	\$145,497	\$1,450,000	\$65,000	3.25%	\$45,906	\$110,906	\$34,591	24%	\$1,245,306
11/1/2019	\$142,128	\$1,395,000	\$65,000	3.25%	\$43,794	\$108,794	\$33,334	23%	\$1,146,972
11/1/2020	\$143,606	\$1,335,000	\$70,000	3.25%	\$41,600	\$111,600	\$32,006	22%	\$1,044,966
11/1/2021	\$144,778	\$1,270,000	\$70,000	3.25%	\$39,325	\$109,325	\$35,453	24%	\$939,512
11/1/2022	\$145,644	\$1,200,000	\$75,000	3.25%	\$36,969	\$111,969	\$33,675	23%	\$830,837
11/1/2023	\$146,203	\$1,125,000	\$75,000	3.25%	\$34,531	\$109,531	\$36,672	25%	\$719,166
11/1/2024	\$146,456	\$1,045,000	\$80,000	3.25%	\$32,013	\$112,013	\$34,444	24%	\$604,722

Plan of Refinancing

Summary of Options

	<u>2014 Loan</u>	<u>2014 (Modified) (Proposed)</u>	<u>2023 Refinancing (3)</u>
Loan Outstanding	\$970,000	\$955,000	\$995,000
Interest Rate (1) (3)	3.25%	5.68%	4.75%
Maximum Annual Debt Service (2)	\$113,118	\$117,297	\$116,648
Maximum Payment Per Unit (2)	\$557	\$578	\$575
Reserve Fund (4)	\$57,504	\$0	\$0
Call Date	Anytime at Par	Non-Callable	Non-Callable
Final Maturity / Rate Set	2024 / 2029/ 2034	2034	2034

(1) The interest rate will adjust in 2024 and again in 2029. The lender offered to modify the loan with a fixed rate through 2034.

(2) The numbers herein are net of collection costs and early payment discounts.

(3) Preliminary, subject to change. Based on an initial conversation with a bank. Bank needs to review and seek approval.

(4) The reserve fund and excess in the revenue fund can be used to pay down a portion of the principal, reducing annual assessments.

Firm Overview and Experience

FMSbonds Overview

- FMSbonds is one of the largest privately held municipal bond broker dealers in the US.
- The firm, which has been in business for over 40 years, employs over 125 professionals which serve institutional and retail clients.
- FMS is the market leader in underwriting and placing financings for Community Development Districts.
- FMS personnel has handled over 500 financings for Community Development Districts representing over \$10 billion in volume.
- FMS has served as underwriter or placement agent on approximately 100 Community Development District financings in the South Florida area.

RESOLUTION NO. 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2023-02; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2023/2024 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the Board previously adopted Resolution 2023-02 approving a proposed budget and setting a public hearing for May 22, 2023; and

WHEREAS, redacting the actions taken with Resolution 2023-02 due to changes to the previously approved FY 2023-2024 Proposed Budget, said public hearing had to be re-advertised and rescheduled; and

WHEREAS, the public hearing has been rescheduled for June 26, 2023, and all other requirements and filings associated with the preparation of the fiscal year budget have been completed.

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

1. Resolution No. 2023-02 is hereby amended to change the date and time of the Public Hearing to June 26, 2023 at 6:30 p.m. in the Mercedes Benz of Cutler Bay, 10701 SW 211th Street, Cutler Bay, Florida 33189, for the purpose of receiving public comments on the Proposed Fiscal Year 2023/2024 Budget.

2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with all applicable notice requirements.

PASSED, ADOPTED and EFFECTIVE this 17th day of April, 2023.

ATTEST:

**RIVERSIDE PARK
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Riverside Park Community Development District

Scenario 1 - Using Carryover Funds

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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

PROPOSED BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET
REVENUES	
Administrative Assessments	58,613
Maintenance Assessments	38,234
Debt Assessments	124,784
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 221,931
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Lawn/Landscape Maintenance	16,500
Entrance Features	1,000
Miscellaneous Maintenance/Improvements	5,165
Border Hedge/Monument/Fence	8,275
Nutritional Control/Mulch	3,500
Engineering/Inspections	1,500
Contingency/Reserve	0
TOTAL MAINTENANCE EXPENDITURES	\$ 35,940
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Employer Taxes - Payroll	480
Management	20,316
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,700
Insurance	6,500
Legal Advertisements	650
Miscellaneous	825
Postage	200
Office Supplies	475
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 59,621
TOTAL EXPENDITURES	\$ 95,561
REVENUES LESS EXPENDITURES	\$ 126,370
Bond Payments	(117,297)
BALANCE	\$ 9,073
County Appraiser & Tax Collector Fee	(4,433)
Discounts For Early Payments	(8,865)
EXCESS/ (SHORTFALL)	\$ (4,225)
Carryover Funds From Prior Year	4,225
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2023/2024 ANNUAL BUDGET	COMMENTS
REVENUES				
Administrative Assessments	61,477	62,152	58,613	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	39,956	39,191	38,234	Expenditures/.94
Debt Assessments	120,340	120,339	124,784	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	320	240	300	Estimated At \$25 Per Month
TOTAL REVENUES	\$ 222,093	\$ 221,922	\$ 221,931	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Lawn/Landscape Maintenance	15,154	16,500	16,500	No Change From 2022/2023 Budget
Entrance Features	0	1,000	1,000	No Change From 2022/2023 Budget
Miscellaneous Maintenance/Improvements	0	6,064	5,165	\$899 Decrease From 2022/2023 Budget
Border Hedge/Monument/Fence	0	8,275	8,275	No Change From 2022/2023 Budget
Nutritional Control/Mulch	0	3,500	3,500	No Change From 2022/2023 Budget
Engineering/Inspections	1,825	1,500	1,500	No Change From 2022/2023 Budget
Contingency/Reserve	0	0	0	Currently \$16,270 In Available Funds
TOTAL MAINTENANCE EXPENDITURES	\$ 16,979	\$ 36,839	\$ 35,940	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,200	6,000	6,000	No Change From 2022/2023 Budget
Employer Taxes - Payroll	168	480	480	Projected At 8% Of Supervisor Fees
Management	19,164	19,728	20,316	CPI Adjustment (Capped At 3%)
Secretarial	2,700	2,700	2,700	No Change From 2022/2023 Budget
Legal	6,090	8,000	8,000	No Change From 2022/2023 Budget
Assessment Roll	3,500	3,500	3,500	No Change From 2022/2023 Budget
Audit Fees	3,600	3,600	3,700	\$100 Increase From 2022/2023 Budget
Insurance	5,513	6,205	6,500	Fiscal Year 2022/2023 Expenditure Was \$5,926
Legal Advertisements	570	650	650	No Change From 2022/2023 Budget
Miscellaneous	695	825	825	No Change From 2022/2023 Budget
Postage	178	200	200	No Change From 2022/2023 Budget
Office Supplies	327	500	475	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2022/2023 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2022/2023 Budget
Website Management	1,750	1,750	1,750	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 50,960	\$ 58,663	\$ 59,621	
TOTAL EXPENDITURES	\$ 67,939	\$ 95,502	\$ 95,561	
REVENUES LESS EXPENDITURES	\$ 154,154	\$ 126,420	\$ 126,370	
Bond Payments	(114,540)	(113,119)	(117,297)	2024 Principal & Interest Payments
BALANCE	\$ 39,614	\$ 13,301	\$ 9,073	
County Appraiser & Tax Collector Fee	(2,132)	(4,434)	(4,433)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(8,538)	(8,867)	(8,865)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 28,944	\$ -	\$ (4,225)	
Carryover Funds From Prior Year	0	0	4,225	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 28,944	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6	10	100	Projected Interest For FY 2023/2024
NAV Tax Collection	114,540	113,119	117,297	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 114,546	\$ 113,129	\$ 117,397	
EXPENDITURES				
Principal Payments	75,000	75,000	50,000	Principal Payment Due In 2024
Interest Payments	36,563	32,744	67,297	Interest Payments Due In 2024
Bond Redemption	10,000	5,385	100	Estimated Excess Debt Collections
Total Expenditures	\$ 121,563	\$ 113,129	\$ 117,397	
Excess/ (Shortfall)	\$ (7,017)	\$ -	\$ -	

Note: Proposed 2023 Loan, Is Estimated At \$955,000.
Maximum Annual Debt Service Is Estimated At \$117,297. Per Unit Debt Assessment Estimated At \$614.70
Fiscal Year 2023/2024 Principal & Interest Payments Are Estimated.

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		
Par Amount As Of 1/1/23 =	\$1,045,000		

Riverside Park Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment <u>Before Discount*</u>	Fiscal Year 2021/2022 Assessment <u>Before Discount*</u>	Fiscal Year 2022/2023 Assessment <u>Before Discount*</u>	Fiscal Year 2023/2024 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 298.81	\$ 299.45	\$ 299.45	\$ 285.94
Maintenance	\$ 195.55	\$ 194.91	\$ 194.91	\$ 186.52
<u>Debt</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ 614.70</u>
Total	\$ 1,087.16	\$ 1,087.16	\$ 1,087.16	\$ 1,087.16

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 205

Prepayments 2

Billed for Debt 203

Riverside Park Community Development District

Scenario 2 - Without Using Carryover Funds

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET
REVENUES	
Administrative Assessments	63,107
Maintenance Assessments	38,234
Debt Assessments	124,784
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 226,425
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Lawn/Landscape Maintenance	16,500
Entrance Features	1,000
Miscellaneous Maintenance/Improvements	5,165
Border Hedge/Monument/Fence	8,275
Nutritional Control/Mulch	3,500
Engineering/Inspections	1,500
Contingency/Reserve	0
TOTAL MAINTENANCE EXPENDITURES	\$ 35,940
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Employer Taxes - Payroll	480
Management	20,316
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,700
Insurance	6,500
Legal Advertisements	650
Miscellaneous	825
Postage	200
Office Supplies	475
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 59,621
TOTAL EXPENDITURES	\$ 95,561
REVENUES LESS EXPENDITURES	\$ 130,864
Bond Payments	(117,297)
BALANCE	\$ 13,567
County Appraiser & Tax Collector Fee	(4,522)
Discounts For Early Payments	(9,045)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2023/2024 ANNUAL BUDGET	COMMENTS
REVENUES				
Administrative Assessments	61,477	62,152	63,107	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	39,956	39,191	38,234	Expenditures/.94
Debt Assessments	120,340	120,339	124,784	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	320	240	300	Estimated At \$25 Per Month
TOTAL REVENUES	\$ 222,093	\$ 221,922	\$ 226,425	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Lawn/Landscape Maintenance	15,154	16,500	16,500	No Change From 2022/2023 Budget
Entrance Features	0	1,000	1,000	No Change From 2022/2023 Budget
Miscellaneous Maintenance/Improvements	0	6,064	5,165	\$899 Decrease From 2022/2023 Budget
Border Hedge/Monument/Fence	0	8,275	8,275	No Change From 2022/2023 Budget
Nutritional Control/Mulch	0	3,500	3,500	No Change From 2022/2023 Budget
Engineering/Inspections	1,825	1,500	1,500	No Change From 2022/2023 Budget
Contingency/Reserve	0	0	0	Currently \$16,270 In Available Funds
TOTAL MAINTENANCE EXPENDITURES	\$ 16,979	\$ 36,839	\$ 35,940	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,200	6,000	6,000	No Change From 2022/2023 Budget
Employer Taxes - Payroll	168	480	480	Projected At 8% Of Supervisor Fees
Management	19,164	19,728	20,316	CPI Adjustment (Capped At 3%)
Secretarial	2,700	2,700	2,700	No Change From 2022/2023 Budget
Legal	6,090	8,000	8,000	No Change From 2022/2023 Budget
Assessment Roll	3,500	3,500	3,500	No Change From 2022/2023 Budget
Audit Fees	3,600	3,600	3,700	\$100 Increase From 2022/2023 Budget
Insurance	5,513	6,205	6,500	Fiscal Year 2022/2023 Expenditure Was \$5,926
Legal Advertisements	570	650	650	No Change From 2022/2023 Budget
Miscellaneous	695	825	825	No Change From 2022/2023 Budget
Postage	178	200	200	No Change From 2022/2023 Budget
Office Supplies	327	500	475	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2022/2023 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2022/2023 Budget
Website Management	1,750	1,750	1,750	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 50,960	\$ 58,663	\$ 59,621	
TOTAL EXPENDITURES	\$ 67,939	\$ 95,502	\$ 95,561	
REVENUES LESS EXPENDITURES	\$ 154,154	\$ 126,420	\$ 130,864	
Bond Payments	(114,540)	(113,119)	(117,297)	2024 Principal & Interest Payments
BALANCE	\$ 39,614	\$ 13,301	\$ 13,567	
County Appraiser & Tax Collector Fee	(2,132)	(4,434)	(4,522)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(8,538)	(8,867)	(9,045)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 28,944	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 28,944	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6	10	100	Projected Interest For FY 2023/2024
NAV Tax Collection	114,540	113,119	117,297	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 114,546	\$ 113,129	\$ 117,397	
EXPENDITURES				
Principal Payments	75,000	75,000	50,000	Principal Payment Due In 2024
Interest Payments	36,563	32,744	67,297	Interest Payments Due In 2024
Bond Redemption	10,000	5,385	100	Estimated Excess Debt Collections
Total Expenditures	\$ 121,563	\$ 113,129	\$ 117,397	
Excess/ (Shortfall)	\$ (7,017)	\$ -	\$ -	

Note: Proposed 2023 Loan, Is Estimated At \$955,000.
Maximum Annual Debt Service Is Estimated At \$117,297. Per Unit Debt Assessment Estimated At \$614.70
Fiscal Year 2023/2024 Principal & Interest Payments Are Estimated.

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		
Par Amount As Of 1/1/23 =	\$1,045,000		

Riverside Park Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment <u>Before Discount*</u>	Fiscal Year 2021/2022 Assessment <u>Before Discount*</u>	Fiscal Year 2022/2023 Assessment <u>Before Discount*</u>	Fiscal Year 2023/2024 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 298.81	\$ 299.45	\$ 299.45	\$ 307.85
Maintenance	\$ 195.55	\$ 194.91	\$ 194.91	\$ 186.52
<u>Debt</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ 614.70</u>
Total	\$ 1,087.16	\$ 1,087.16	\$ 1,087.16	\$ 1,109.07

* Assessments Include the Following :

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

Community Information:

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

Riverside Park
Community Development District

**Financial Report For
March 2023**

Riverside Park Community Development District
Budget vs. Actual
October 2022 through March 2023

	<u>Oct '22 - Mar 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · Admin Assessments	59,786.50	62,152.00	-2,365.50	96.19%
363.101 · Maintenance Assessments	37,618.86	39,191.00	-1,572.14	95.99%
363.810 · Debt Assessments	115,937.95	120,339.00	-4,401.05	96.34%
363.820 · Debt Assessment-Paid To Trustee	-110,245.15	-113,119.00	2,873.85	97.46%
363.830 · County Tax Collector Fee	-2,047.78	-4,434.00	2,386.22	46.18%
363.831 · Discounts For Early Payments	-8,436.73	-8,867.00	430.27	95.15%
369.401 · Interest Income	2,980.83	240.00	2,740.83	1,242.01%
Total Income	<u>95,594.48</u>	<u>95,502.00</u>	<u>92.48</u>	<u>100.1%</u>
Expense				
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	0.00	8,275.00	-8,275.00	0.0%
511.303 · Nutritional Control/Mulch	0.00	3,500.00	-3,500.00	0.0%
511.307 · Lawn/Landscape Maintenance	6,743.75	16,500.00	-9,756.25	40.87%
511.308 · Miscellaneous Maintenance	0.00	6,064.00	-6,064.00	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	9,864.00	19,728.00	-9,864.00	50.0%
511.312 · Secretarial Fees	1,350.00	2,700.00	-1,350.00	50.0%
511.315 · Legal Fees	1,915.50	8,000.00	-6,084.50	23.94%
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	5,926.00	6,205.00	-279.00	95.5%
511.480 · Legal Advertisements	194.93	650.00	-455.07	29.99%
511.512 · Miscellaneous	197.92	825.00	-627.08	23.99%
511.513 · Postage and Delivery	40.65	200.00	-159.35	20.33%
511.514 · Office Supplies	66.90	500.00	-433.10	13.38%
511.516 · Website Management Fee	874.98	1,750.00	-875.02	50.0%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	4,100.00	-4,100.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	250.00	-250.00	0.0%
Total Expense	<u>29,072.03</u>	<u>95,502.00</u>	<u>-66,429.97</u>	<u>30.44%</u>
Net Income	<u><u>66,522.45</u></u>	<u><u>0.00</u></u>	<u><u>66,522.45</u></u>	<u><u>100.0%</u></u>

**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MARCH 2023**

	Annual Budget 10/1/22 - 9/30/23	Actual Mar-23	Year To Date Actual 10/1/22 - 3/31/23
REVENUES			
Administrative Assessments	62,152	606	59,787
Maintenance Assessments	39,191	382	37,619
Debt Assessments	120,339	1,186	115,938
Other Revenue	0	0	0
Interest Income	240	0	2,981
Total Revenues	\$ 221,922	\$ 2,174	\$ 216,325
EXPENDITURES			
MAINTENANCE EXPENDITURES			
Lawn/Landscape Maintenance	16,500	600	6,744
Entrance Features	1,000	0	0
Miscellaneous Maintenance/Improvements	6,064	0	0
Border Hedge/Monument/Fence	8,275	0	0
Nutritional Control/Mulch	3,500	0	0
Engineering/Inspections	1,500	0	0
Contingency/Reserve (\$16,270 Available)*	0	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 36,839	\$ 600	\$ 6,744
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	6,000	800	1,600
Payroll Taxes - Employer	480	61	122
Management	19,728	1,644	9,864
Secretarial	2,700	225	1,350
Legal	8,000	0	1,916
Assessment Roll	3,500	0	0
Audit Fees	3,600	0	0
Insurance	6,205	0	5,926
Legal Advertisements	650	95	195
Miscellaneous	825	73	198
Postage	200	0	41
Office Supplies	500	2	67
Dues & Subscriptions	175	0	0
Trustee Fee	4,100	0	0
Continuing Disclosure Fee	250	0	175
Website Management	1,750	146	875
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 58,663	\$ 3,046	\$ 22,329
Total Expenditures	\$ 95,502	\$ 3,646	\$ 29,073
Revenues Less Expenditures	\$ 126,420	\$ (1,472)	\$ 187,252
Bond Payments	(113,119)	(1,162)	(110,245)
Balance	\$ 13,301	\$ (2,634)	\$ 77,007
County Appraiser & Tax Collector Fee	(4,434)	(22)	(2,048)
Discounts For Early Payments	(8,867)	(22)	(8,437)
Excess/ (Shortfall)	\$ -	\$ (2,678)	\$ 66,522
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (2,678)	\$ 66,522

* Contingency/Reserve Funds Can Be Used In Fiscal Year 22/23 or in Future Fiscal Years.
Original Balance = \$36,680. Current Balance = \$16,270.

Bank Balance As Of 3/31/23	\$ 353,101.90
Accounts Payable As Of 3/31/23	\$ 5,594.64
Accounts Receivable As Of 3/31/23	\$ -
Reserve Funds As Of 3/31/23	\$ 16,270.00
Available Funds As Of 3/31/23	\$ 331,237.26

**RIVERSIDE PARK CDD
TAX COLLECTIONS
2022-2023**

#	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	\$ 62,152	\$ 39,191	\$ 120,339	\$ 62,152	\$ 39,191	\$ 120,339	
									\$ 208,621	\$ 58,663	\$ 36,839	\$ 113,119	\$ 58,663	\$ 36,839	\$ 113,119	\$ 113,119
1	1	Miami-Dade Tax Collector	11/23/22	NAV Taxes	\$ 9,650.99		\$ (92.62)	\$ (389.28)	\$ 9,169.09	\$ 2,706.09	\$ 1,706.30	\$ 5,238.60	\$ 2,572.24	\$ 1,619.80	\$ 4,977.05	\$ 4,977.05
2	2	Miami-Dade Tax Collector	11/25/22	NAV Taxes	\$ 7,610.12		\$ (73.06)	\$ (304.43)	\$ 7,232.63	\$ 2,122.26	\$ 1,338.26	\$ 4,149.60	\$ 2,016.43	\$ 1,271.60	\$ 3,944.60	\$ 3,944.60
3	3	Miami-Dade Tax Collector	12/07/22	NAV Taxes	\$ 172,265.64		\$ (1,653.74)	\$ (6,891.00)	\$ 163,720.90	\$ 48,205.62	\$ 30,397.62	\$ 93,662.40	\$ 45,810.58	\$ 28,887.52	\$ 89,022.80	\$ 89,022.80
4	4	Miami-Dade Tax Collector	12/22/22	NAV Taxes	\$ 9,784.44		\$ (94.04)	\$ (380.53)	\$ 9,309.87	\$ 2,728.62	\$ 1,720.62	\$ 5,335.20	\$ 2,595.67	\$ 1,636.80	\$ 5,077.40	\$ 5,077.40
5	5	Miami-Dade Tax Collector	01/11/23	NAV Taxes	\$ 11,729.09		\$ (112.79)	\$ (449.75)	\$ 11,166.55	\$ 3,288.84	\$ 2,073.70	\$ 6,366.55	\$ 3,132.60	\$ 1,972.75	\$ 6,061.20	\$ 6,061.20
6	Int - 1	Miami-Dade Tax Collector	02/13/23	Interest		\$ 128.71			\$ 128.71	\$ 128.71			\$ 128.71			\$ -
7	6	Miami-Dade Tax Collector	03/08/23	NAV Taxes	\$ 2,174.32		\$ (21.53)	\$ (21.74)	\$ 2,131.05	\$ 606.36	\$ 382.36	\$ 1,185.60	\$ 594.25	\$ 374.70	\$ 1,162.10	\$ 1,162.10
8									\$ -							\$ -
9									\$ -							\$ -
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
					\$ 213,214.60	\$ 128.71	\$ (2,047.78)	\$ (8,436.73)	\$ 202,858.80	\$ 59,786.50	\$ 37,618.86	\$ 115,937.95	\$ 56,850.48	\$ 35,763.17	\$ 110,245.15	\$ 110,245.15

Assessment Roll = \$221,682.20

Note: \$221,682, \$62,152, \$39,191 and \$120,339 are 2022/2023 Budgeted assessments before discounts and fees.

Note: \$208,621, \$58,663, \$36,839 and \$113,119 are 2022/2023 Budgeted assessments after discounts and fees.

\$	213,214.60	
\$	128.71	\$ 202,858.80
\$	(59,786.50)	\$ (56,850.48)
\$	(37,618.86)	\$ (35,763.17)
\$	(115,937.95)	\$ (110,245.15)
\$	-	\$ -

**Riverside Park Community Development District
Contingency/Reserve Expenditures
October 2015 - March 2023**

Contingency/Reserve	<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
	02/22/2018	Inv #1304	Royal Plastering Corp.	Fence Repairs & Replacement	14,300.00
					0.00
Total					20,410.00

Original Funds Available For Contingency/Reserve	\$ 36,680.00
Contingency/Reserve Expenditures As Of 3/31/23	\$ 20,410.00
Contingency/Reserve Funds Balance As Of 3/31/23	\$ 16,270.00