



**RIVERSIDE PARK
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
MAY 22, 2023
6:30 P.M.**

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

www.riversideparkcdd.org

786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
RIVERSIDE PARK
COMMUNITY DEVELOPMENT DISTRICT
Meeting Room at Mercedes Benz of Cutler Bay
10701 SW 211th Street
Cutler Bay, Florida 33189
REGULAR BOARD MEETING
May 22, 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. April 17, 2023 Special Board Meeting Minutes.....	Page 3
G.	New Business	
	1. Consider Approval of Centennial Bank Loan Modification Term Sheet.....	Page 7
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	3. Modification Summary (Sources & Uses Breakdown).....	Page 10
	4. Special Assessment Refunding Bonds, Series 2014.....	Page 13
	5. Consider Approval of Resolution No. 2023-04 - Authorizing Resolution.....	Page 17
	6. Consider Approval of First Supplemental Trust Indenture.....	Page 22
	7. Consider Approval of First Addendum to Bonds.....	Page 27
	8. 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 30
H.	Old Business	
I.	Administrative Matters	
	1. Financial Update.....	Page 31
	2. Reminder of Statement of Financial Interests Disclosure 2022 Form 1, Filing Deadline: July 1, 2023	
J.	Additional Board Member/Staff Comments	
K.	Adjourn	

MIAMI-DADE

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE:**

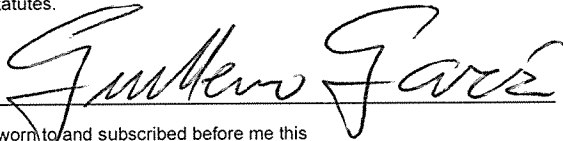
Before the undersigned authority personally appeared GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, of Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT -
REVISED FISCAL YEAR 2022/2023 REGULAR MEETING
SCHEDULE

in the XXXX Court,
was published in a newspaper by print in the issues of Miami
Daily Business Review f/k/a Miami Review on

03/10/2023

Affiant further says that the newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

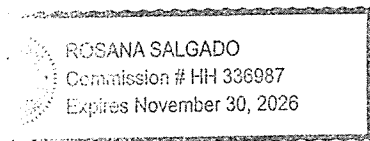


Sworn to and subscribed before me this
10 day of MARCH, A.D. 2023

SEE ATTACHED



(SEAL)
GUILLERMO GARCIA personally known to me



**RIVERSIDE PARK COMMUNITY
DEVELOPMENT DISTRICT
REVISED FISCAL YEAR 2022/2023
REGULAR MEETING SCHEDULE**

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

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

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.riversideparkcdd.org

3/10

23-48/0000650738M

**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL BOARD MEETING
APRIL 17, 2023**

A. CALL TO ORDER

The April 17, 2023, Special Board Meeting of the Riverside Park Community Development District (the “District”) was called to order at 6:35 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 Special Board Meeting had been published in the *Miami Daily Business Review* on April 10, 2023, 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 (via phone) 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.

Also presented via phone was Jon Kessler of FMS Bonds.

D. ADDITIONS OR DELETIONS TO THE AGENDA

The Board directed District management to gather pricing for the painting of the monuments and columns, changing the colors to a white base with black letters.

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. APPROVAL OF MINUTES

1. March 20, 2023, Regular Board Meeting

The minutes of the March 20, 2023, Regular Board Meeting were presented for consideration.

A MOTION was made by Supervisor Ojeda, seconded by Supervisor Lorraine Torres and passed unanimously approving the minutes of the March 20, 2023, Regular Board Meeting, as presented.

G. NEW BUSINESS

1. FMS Bond Presentation – Special Assessment Refunding Bonds, Series 2023

Mr. Kessler went over his presentation in the meeting book, noting:

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 continue, but is 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 are 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 had hyper-amortized the Loan.

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 on 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 and the par amount will not increase.

Period Ending	Current Payment	Current Balance	New Bank Loan PMT						Balance
			Principal	Coupon	Interest	Debt Service	Savings	% Savings	
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

	2014 Loan	2014 (Modified) (Proposed)	2023 Refinancing (3)
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.

Discussion ensued and the Board directed FMS Bonds to work with the current lender option.

2. Consider Resolution No. 2023-03 – Redacting Resolution No. 2023-02 and Adopting a Proposed Budget for Fiscal Year 2023/2024 & Setting a Public Hearing Date

This item was tabled until the May 22, 2023, meeting.

H. OLD BUSINESS

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

I. 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 March 31, 2023, were \$331,237.26.

J. BOARD MEMBER/STAFF CLOSING COMMENTS

There were no further comments from the Board Members or staff.

K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Supervisor Lorraine Torres, seconded by Supervisor Ojeda and passed unanimously adjourning the Special Board Meeting at 6:56 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair



my100bank.com

A Home BancShares Company

April 21, 2023

Riverside Park Community Development District
SDS – 2501A Burns Rd.
Palm Beach Gardens, FL 33410

RE: Bank Qualified Tax Exempt Financing Request for the Riverside Park
Community Development District's modification of its Series 2014 Bonds

Thank you for providing Centennial Bank the opportunity to provide Riverside Park Community Development District with the above referenced modification. This letter is intended to outline the basic terms and conditions of the contemplated loan transaction. This letter is not a commitment, and does not include all of the provisions, representations, warranties and agreements that may be contained in a formal commitment letter.

The following briefly describes some of the terms and conditions of the proposed modification:

Borrower: Riverside Park Community Development District

Loan Amount: Up to \$1 MM

Purpose: Modify to fixed interest rate

Interest Rate: 5.68% fixed (bank-qualified, tax-exempt)

Repayment Schedule: Annual principal payments and semi-annual interest payments

Loan Fee: ½ point

Prepayment: 3/2/1/1/1 only if refinanced with another lender

Security: The requested loan will be collateralized by an assignment of revenues and assessments of the Riverside Park Community Development District. The assessments are co-equal and are collected in the same manner as the ad valorem real estate taxes of the District.

Closing Costs: Borrower shall pay all costs incurred or required in connection with the loan.

We appreciate your giving us the opportunity to make this proposal and look forward to a continued mutually satisfactory and rewarding relationship. If you have any questions please do not hesitate to contact me directly at (239) 333-2836.

Sincerely,

A handwritten signature in cursive script that reads "Jodi Baird".

Jodi Baird, CRC
Sr. Vice President

Riverside Park CDD

Loan Modification Summary

	<u>2014 Loan</u>	<u>2014 (Modified)</u>
Loan Outstanding	\$970,000	\$910,000
Interest Rate ⁽¹⁾ ⁽³⁾	3.25%	5.68%
Maximum Annual Debt Service ⁽²⁾	\$113,118	\$111,683
Maximum Payment Per Unit ⁽²⁾	\$557	\$550
Reserve Fund ⁽⁴⁾	\$57,504	\$0
Call Date	Anytime at Par	Non-Callable
Final Maturity / Rate Set	2024 / 2029 / 2034	2034

(1) The interest rate will no longer adjust in 2024 and again in 2029.

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

(3) The interest rate and assessment levels herein are final.

(4) The reserve fund and excess revenues were used to pay down a portion of the principal.

Riverside Park CDD

Sources and Uses - Par Amount

Sources

2014 DSRF	\$57,827.63
2014 Revenue	\$46,966.92
Total	\$104,794.55

Uses

Professional Fees	\$22,850.00
6/12/2023 Accrued Interest PMT (5/1 - 6/12)	\$3,590.35
11/1/2023 PMT (Set Aside in Revenue Account)*	\$18,354.20

Cash Available For Redemption	\$60,000.00
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Bond Par Accounting

Par Amount after 5/1/23 PMT	\$970,000.00
Less:	
--Partial Redemption	(\$60,000.00)

Par Amount after Redemption/Modification	\$910,000.00
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November 1, Payment Accounting

11/1/23 Payment	\$19,957.31
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Sources of Cash To Make 11/1 Payment

Money On Hand Set Aside	\$18,354.20
Collections Pending (22-23 collections)	\$2,873.00
Total	\$21,227.20

Riverside Park CDD

Debt Service and Levy/Collections Info

22-23 Debt Service Levy

Amount Levied	\$ 113,118.00
Less: Money Received	\$ 110,245.00
Collections Pending*	\$ 2,873.00

*Of the \$2,873 remaining to be collected, \$1,603 is assumed to be received to make the 11/1/23 PMT, together with \$18354.2 set aside. See Source-Uses.

2023 Revenue Account

Current Revenue Account Balance (5/1/23)	\$ 46,966.92
Less:	
--6/12/2023 Accrued Interest PMT (5/1 - 6/12)	\$ (3,590.35)
--11/1/2023 PMT (6/12/23 - 11/1/23 -- DBC)	\$ (18,354.20)
Cash Available For Redemption	\$ 25,022.37

5/15/23 Accrued Interest PMT

Par Amount Outstanding	\$ 970,000.00
Interest Rate	3.25%
Last Interest Payment Date	5/1/2023
Modification Date	6/12/2023
5/15/23 Accrued Int PMT	\$ 3,590.35

Riverside Park CDD

Transaction Fees

Fee Tracker

Bond Counsel	\$	10,000.00
District Counsel	\$	5,500.00
Bank Fee	\$	4,850.00
Trustee Fee	\$	2,500.00
Total Fees	\$	22,850.00

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BOND DEBT SERVICE

Riverside Park Community Development District
Special Assessment Refunding Bonds, Series 2014 (Fixed)

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2023			19,957.31	19,957.31
11/01/2024	61,000	5.680%	49,955.60	110,955.60
11/01/2025	65,000	5.680%	46,377.20	111,377.20
11/01/2026	69,000	5.680%	42,571.60	111,571.60
11/01/2027	73,000	5.680%	38,538.80	111,538.80
11/01/2028	77,000	5.680%	34,278.80	111,278.80
11/01/2029	81,000	5.680%	29,791.60	110,791.60
11/01/2030	86,000	5.680%	25,048.80	111,048.80
11/01/2031	91,000	5.680%	20,022.00	111,022.00
11/01/2032	97,000	5.680%	14,682.80	111,682.80
11/01/2033	102,000	5.680%	9,031.20	111,031.20
11/01/2034	108,000	5.680%	3,067.20	111,067.20
	910,000		333,322.91	1,243,322.91

BOND DEBT SERVICE

Riverside Park Community Development District
 Special Assessment Refunding Bonds, Series 2014 (Fixed)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2023			19,957.31	19,957.31	19,957.31
05/01/2024	61,000	5.680%	25,844.00	86,844.00	
11/01/2024			24,111.60	24,111.60	110,955.60
05/01/2025	65,000	5.680%	24,111.60	89,111.60	
11/01/2025			22,265.60	22,265.60	111,377.20
05/01/2026	69,000	5.680%	22,265.60	91,265.60	
11/01/2026			20,306.00	20,306.00	111,571.60
05/01/2027	73,000	5.680%	20,306.00	93,306.00	
11/01/2027			18,232.80	18,232.80	111,538.80
05/01/2028	77,000	5.680%	18,232.80	95,232.80	
11/01/2028			16,046.00	16,046.00	111,278.80
05/01/2029	81,000	5.680%	16,046.00	97,046.00	
11/01/2029			13,745.60	13,745.60	110,791.60
05/01/2030	86,000	5.680%	13,745.60	99,745.60	
11/01/2030			11,303.20	11,303.20	111,048.80
05/01/2031	91,000	5.680%	11,303.20	102,303.20	
11/01/2031			8,718.80	8,718.80	111,022.00
05/01/2032	97,000	5.680%	8,718.80	105,718.80	
11/01/2032			5,964.00	5,964.00	111,682.80
05/01/2033	102,000	5.680%	5,964.00	107,964.00	
11/01/2033			3,067.20	3,067.20	111,031.20
05/01/2034	108,000	5.680%	3,067.20	111,067.20	
11/01/2034					111,067.20
	910,000		333,322.91	1,243,322.91	1,243,322.91

BOND SUMMARY STATISTICS

Riverside Park Community Development District
Special Assessment Refunding Bonds, Series 2014 (Fixed)

Dated Date	06/12/2023
Delivery Date	06/12/2023
Last Maturity	05/01/2034
Arbitrage Yield	
True Interest Cost (TIC)	5.681334%
Net Interest Cost (NIC)	5.680000%
All-In TIC	5.681334%
Average Coupon	5.680000%
Average Life (years)	6.449
Weighted Average Maturity (years)	6.449
Duration of Issue (years)	5.290
Par Amount	910,000.00
Bond Proceeds	910,000.00
Total Interest	333,322.91
Net Interest	333,322.91
Total Debt Service	1,243,322.91
Maximum Annual Debt Service	111,682.80
Average Annual Debt Service	114,211.85
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Term 1	910,000.00	100.000	5.680%	6.449
	910,000.00			6.449

	TIC	All-In TIC	Arbitrage Yield
Par Value	910,000.00	910,000.00	910,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts			
Target Value	910,000.00	910,000.00	910,000.00
Target Date	06/12/2023	06/12/2023	06/12/2023
Yield	5.681334%	5.681334%	

RESOLUTION NO. 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT; AUTHORIZING THE DISTRICT TO ISSUE A FIRST ADDENDUM TO THE DISTRICT'S SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2014; AUTHORIZING THE DISTRICT TO ENTER INTO A FIRST SUPPLEMENT TO TRUST INDENTURE FIXING THE INTEREST RATE ON SUCH BONDS THROUGH THE MATURITY THEREOF, REMOVING THE REQUIREMENT FOR A DEBT SERVICE RESERVE FUND AND OTHER RELATED MATTERS; DESIGNATING THE FIRST ADDENDUM TO BONDS AS A "BANK QUALIFIED OBLIGATION" WITHIN THE MEANING OF SECTION 265(b)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; PROVIDING FOR CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Riverside Park Community Development District (the "District") previously issued its \$1,630,000 Special Assessment Refunding Bonds, Series 2014, dated May 20, 2014, of which approximately \$970,000 is currently outstanding after the May 1, 2023 (the "Bonds") pursuant to an Indenture of Trust dated as of May 1, 2014, between the District and U.S. Bank Trust Company, National Association, as Trustee, successor in interest to U.S. Bank National Association (the "Trustee"); and

WHEREAS, the Bonds and the Indenture provide that the interest rate on the Bonds adjusts on May 1, 2024 and May 1, 2029; and

WHEREAS, the District desires to (a) fix the interest rate on the Bonds through their maturity date of May 1, 2034, (b) eliminate the requirement for a debt service reserve fund, and (c) partially redeem the current outstanding principal balance of the Bonds so that the annual assessment to property owners will not increase; and

WHEREAS, Centennial Bank (as successor in interest to Stonegate Bank), the purchaser of the Bonds, has submitted a Term Sheet to the District dated April 21, 2023, to provide such fixed interest rate, which is attached hereto as Exhibit "A" (the "Term Sheet"); and

WHEREAS, the acceptance of the Term Sheet is in the best interest of the District; and

WHEREAS, the District desires to approve the forms of First Supplement to Indenture and First Addendum to Bonds to provide for the above.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Riverside Park Community Development District, as follows:

- 1. INCORPORATION OF RECITALS.** The recitals set forth are true and correct and form a part of this Resolution.
- 2. AUTHORITY.** This Resolution is adopted pursuant to the provisions of Chapter 190, Florida Statutes and other applicable provisions of law.
- 3. DEFINITIONS.** Terms used herein and not otherwise defined herein shall have the meaning ascribed to such terms in the Indenture.
- 4. AUTHORIZATION AND DESCRIPTION OF FIRST ADDENDUM TO BONDS.** Subject and pursuant to the provisions of this Resolution, the interest rate on the Bonds shall be fixed at a rate

not to exceed 5.68% per annum, from a date to be determined by the Chairperson or Vice Chairperson of the Board of Supervisor of the District (the “Chairperson”), but not later than June 30, 2023, through the maturity date of May 1, 2034. In addition, the District shall partially prepay the principal amount of the Bonds on such date so that the debt service on the principal amount outstanding after such prepayment can be paid without increasing the annual assessment to property owners. In connection therewith, the District approves the form of First Addendum to Bonds (the “First Addendum to Bonds”) attached as Exhibit “A” to the herein described First Supplement to Indenture.

The First Addendum to Bonds shall be dated the date of its execution and delivery, the approval by the District to be conclusively evidenced by the Chairperson’s execution thereof. The First Addendum to Bonds shall be executed on behalf of the District in the manner provided for the execution of the Bonds in the Indenture.

Because of the characteristics of the First Addendum to Bonds, prevailing market conditions, and the favorable interest rate to be realized from an award of the First Addendum to Bonds by negotiated sale, it is in the best interest of the District to award the First Addendum to Bonds to the Lender by negotiated sale in substantial accordance with the Term Sheet; provided, however, that the provisions of this Resolution, the First Supplement to Indenture and the First Addendum to Bonds shall control to the extent of any conflict with the Term Sheet.

5. FIRST SUPPLEMENT TO INDENTURE. Notwithstanding any other provision hereof, the First Addendum to Bonds shall not be issued nor shall the District be obligated to issue the same nor shall the Lender be obligated to accept the same, unless and until the District and the Trustee shall execute the First Supplement to Indenture in substantially the form attached hereto as Exhibit “B” (the “First Supplement to Indenture”), together with such changes as shall be approved by the Chairperson, such approval to be conclusively evidenced by the execution thereof by the Chairperson. The First Supplement to Indenture shall be executed on behalf of the District with the manual signature of the Chairperson, attested with the seal of the District and by the manual signature of the Secretary or Assistant Secretary.

6. BANK QUALIFIED BONDS. The First Addendum to Bonds is hereby designated by the District as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Code.

7. LIMITATION OF RIGHTS. With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Resolution or the First Addendum to Bonds is intended or shall be construed to give to any Person other than the District, the Lender and the Trustee any legal or equitable right, remedy or claim under or with respect to this Resolution or any covenants, conditions and provisions herein contained; this Resolution and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the District, the Lender and the Trustee.

8. APPLICABLE PROVISIONS OF LAW. This Resolution shall be governed by and construed in accordance with the laws of the State.

9 CAPTIONS. The captions and headings in this Resolution are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

10. ADDITIONAL AUTHORIZATION. The Chairperson, the Secretary, and all other Supervisors, officers and staff of the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the First Addendum to Bonds, and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, notices, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the this Resolution. The Vice Chairperson is hereby authorized to act in the stead of the Chairperson in any undertaking authorized or required of the Chairperson hereunder, and in the absence of the Chairperson and Vice Chairperson, any other member of the District’s Board of Supervisors is so authorized, and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

11. CONFLICTS. This Resolution shall be construed to the maximum extent possible to give full force and effect to its provisions. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[CONTINUED ON NEXT PAGE]

PASSED, ADOPTED and EFFECTIVE this 22nd day of May, 2023.

ATTEST:

**RIVERSIDE PARK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

(SEAL)

Exhibit A; Term Sheet
Exhibit B: First Supplement to Indenture

FIRST SUPPLEMENT TO TRUST INDENTURE

This FIRST SUPPLEMENT TO TRUST INDENTURE, dated as of June 12, 2023 (the “**First Supplement to Indenture**”), by and between **RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized and existing under the laws of the State of Florida (the “**Issuer**”) and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as Trustee, successor in interest to U.S. Bank National Association (together with any successor trustee hereunder and their respective successors and assigns, the “**Trustee**”), supplementing that certain Trust Indenture between the Issuer and the Trustee dated as of May 1, 2014 (the “**Original Indenture**,” and as supplemented hereby, the “**Indenture**”),

W I T N E S S E T H:

WHEREAS, the Issuer previously issued, pursuant to the Act (as defined in the Original Indenture) its \$1,630,000 Special Assessment Refunding Bonds, Series 2014, dated May 15, 2014 (the “**Bonds**”) for the purpose of refunding the Series 2004 Bonds (as defined in the Original Indenture); and

WHEREAS, the Issuer desires to supplement the Original Indenture to (a) fix the interest rate on the Bonds through their maturity date of May 1, 2034, (b) eliminate the requirement for a debt service reserve fund, (c) provide that the Bonds may be redeemed in integral multiples of \$1,000 instead of \$5,000, and (d) partially redeem the current outstanding principal balance of the Bonds so that the annual assessment to property owners will not increase; and

WHEREAS, the Issuer desires and has requested the Trustee to supplement the Original Indenture by making such changes, as more specifically set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual promises, representations and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree to supplement the Original Indenture as follows:

SECTION 1. SUPPLEMENT TO ARTICLE I OF ORIGINAL INDENTURE.

Article I – Definitions. The following definitions are deleted or modified as indicated below:

The definition of “Debt Service Reserve Fund” is deleted.

The definition of “Debt Service Reserve Fund Requirement” is deleted.

“First Interest Rate Adjustment Date” shall mean June 12, 2023.

“Non-Bank Qualified Rate” shall mean, beginning on the First Interest Rate Adjustment Date, 5.93% per annum.

“Regular Interest Rate Adjustment Date” shall mean the First Interest Rate Adjustment

date.

“Second Interest Rate” shall mean 5.68% per annum.

The definition of “Second Interest Rate Adjustment Date” is deleted.

“Taxable Rate” shall mean, beginning on the First Interest Rate Adjustment Date, 7.50% per annum.

SECTION 2. SUPPLEMENT TO ARTICLE II OF ORIGINAL INDENTURE.

The second paragraph of Section 2.01 of the Original Indenture is hereby amended to read as follows:

SECTION 2.01. Amounts and Terms of Bonds; Details of Bonds.

* * *

The Bonds shall be dated the date of their delivery, and, subject to the occurrence of an Adjustment Event pursuant to Section 2.01 hereunder, shall initially bear interest from such date at the Initial Interest Rate per annum until the First Interest Rate Adjustment Date. Subject to the occurrence of an Adjustment Event, on and after the First Interest Rate Adjustment Date, the Bonds shall bear interest at the Second Interest Rate, until the final maturity thereof or earlier redemption in full. Interest shall be payable on each Interest Payment Date commencing November 1, 2014, and the Bonds shall mature on May 1, 2034 (subject to the right of optional or extraordinary mandatory redemption and mandatory sinking fund redemptions as set forth in Section 6.01 hereof).

* * *

The last two paragraphs of Section 2.10 of the Original Indenture are hereby amended to read as follows:

SECTION 2.10. Adjustments to Interest Rate.

* * *

On the First Interest Rate Adjustment Date, the interest rate on the Bonds shall change to the Second Interest Rate of 5.68%. Subject to the occurrence of another Adjustment Event, the Bonds shall bear interest at the Second Interest Rate from the First Interest Rate Adjustment Date to the final maturity of the Bonds or the earlier redemption of the Bonds in full.

SECTION 3. SUPPLEMENT TO ARTICLE IV OF ORIGINAL INDENTURE.

Section 4.05 of the Original Indenture is hereby deleted in its entirety, and from and after the First Interest Rate Adjustment Date there shall be no Debt Service Reserve Fund for the Bonds. Any moneys in the Debt Service Reserve Fund on the First Interest Rate Adjustment

Date shall be transferred to the Bond Redemption Fund on such date and applied to the optional redemption of the Bonds on the date hereof.

SECTION 4. SUPPLEMENT TO ARTICLE VI OF ORIGINAL INDENTURE.

A. Section 6.01(a) of the Original Indenture is hereby amended to read as follows:

SECTION 6.01. Redemption Dates and Prices.

* * *

(a) *Optional Redemption.* The Bonds shall be subject to optional redemption at the option of the Issuer, in whole or in part, on any date, at a redemption price of par plus accrued interest to the redemption date. Provided, that if the Issuer or the Holder notifies the Trustee that the Bonds are being redeemed out of the proceeds of a loan from another lender, the Redemption Price shall be equal to 103% of the Outstanding principal amount of the Bonds to be redeemed if redeemed on or before May 1, 2024, 102% of the Outstanding principal amount of the Bonds to be redeemed if redeemed between May 1, 2024 and May 1, 2025, and 101% of the Outstanding principal amount of the Bonds to be redeemed if redeemed between May 1, 2025 and May 1, 2028, plus in all cases, accrued interest to the redemption date, upon receipt by the Trustee not less than fifteen (15) or more than twenty (20) days prior to such redemption date of a written direction from the Issuer stating that it intends to effect redemption of such Bonds.

B. Section 6.01(b) of the Original Indenture is hereby amended to provide that the amount on deposit in the Prepayment Account of the Bond Redemption Fund need only be increased by an amount sufficient to increase the amount therein to an integral multiple of \$1,000 instead of \$5,000.

C. The Mandatory Sinking Fund Redemption Schedule set forth in Section 6.01(c) of the Original Indenture is hereby revised as follows:

(c) *Mandatory Sinking Fund Redemption.*

* * *

<u>Date</u>	<u>Mandatory Sinking Fund Payment</u>
May 1, 2024	\$ 61,000
May 1, 2025	65,000
May 1, 2026	69,000
May 1, 2027	73,000
May 1, 2028	77,000
May 1, 2029	81,000
May 1, 2030	86,000
May 1, 2031	91,000

May 1, 2032	97,000
May 1, 2033	102,000
May 1, 2034*	108,000

* Final Maturity

D. Section 6.01(c) of the Original Indenture is hereby amended to provide that in the event a change in the mandatory redemption schedule is required, such change is subject to rounding to an amount of principal divisible by \$1,000 instead of \$5,000.

SECTION 5. INDENTURE TO REMAIN IN FULL FORCE AND EFFECT. The Original Indenture shall remain in full force and effect, as supplemented hereby. Future references to the “Indenture” shall refer to the Original Indenture as supplemented by this First Supplement to Indenture unless expressly stated to the contrary.

SECTION 6. EFFECTIVE DATE. This First Supplement to Indenture shall take effect as of the day and year first above written.

[Execution pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this First Supplement to Trust Indenture to be executed by their duly authorized officers all as of the date and year first set forth above.

**RIVERSIDE PARK COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

[SEAL]

Attest:

By: _____
Secretary, Board of Supervisors

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION**, as Trustee, Paying Agent and
Registrar, successor in interest to U.S. Bank
National Association,

By: _____
Vice President

Approved this 12th day of June, 2023.

CENTENNIAL BANK

By: _____
Jodi Baird, Senior Vice President

FIRST ADDENDUM TO BONDS

R-1

\$910,000.00

UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF MIAMI-DADE
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REFUNDING BOND
SERIES 2014

Dated: June 12, 2023

ORIGINAL PRINCIPAL AMOUNT - \$1,630,000

The Special Assessment Refunding Bonds, Series 2014, dated May 20, 2014 (the “Bonds”) issued by the Tree Island Community Development District (the “Issuer”) and held by Centennial Bank, as successor to Stonegate Bank.(the “Holder”) is modified in the following respects, effective May 15, 2023:

1. The interest rate on the Bonds shall be fixed at 5.68% from the date hereof through the maturity date of May 1, 2034.

Optional Redemption. The Bonds shall be subject to optional redemption at the option of the Issuer, in whole or in part, on any date, at a redemption price of par plus accrued interest to the redemption date. Provided, that if either the Issuer or the Holder notifies the Trustee that the Bonds are being redeemed out of the proceeds of a loan from another lender, the Redemption Price shall be equal to 103% of the Outstanding principal amount of the Bonds to be redeemed if redeemed on or before May 1, 2024, 102% of the Outstanding principal amount of the Bonds to be redeemed if redeemed between May 1, 2024 and May 1, 2025, and 101% of the Outstanding principal amount of the Bonds to be redeemed if redeemed between May 1, 2025 and May 1, 2028, plus in all cases, accrued interest to the redemption date.

2. Mandatory Sinking Fund Redemption. The Mandatory Sinking Fund Redemption Fund schedule set forth in the Bonds is revised as follows:

<u>Date</u>	<u>Mandatory Sinking Fund Payment</u>
May 1, 2024	\$ 61,000
May 1, 2025	65,000
May 1, 2026	69,000
May 1, 2027	73,000

<u>Date</u>	<u>Mandatory Sinking Fund Payment</u>
May 1, 2028	\$ 77,000
May 1, 2029	81,000
May 1, 2030	86,000
May 1, 2031	91,000
May 1, 2032	97,000
May 1, 2033	102,000
May 1, 2034*	108,000

* Final Maturity

IN WITNESS WHEREOF, Riverside Park Community Development District has caused this First Addendum to Bond to be signed by the manual signature of the Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary of the Board of Supervisors, all as of the date hereof.

RIVERSIDE PARK COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson, Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors:

Consented to as of the effective day and year first above written.

CENTENNIAL BANK

By: _____
Jodi Baird, Senior Vice President

CERTIFICATE OF AUTHENTICATION

This First Addendum to Bond is delivered pursuant to the within mentioned Indenture.

Date of Authentication: June __, 2023.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Trustee, successor in interest to
U.S. Bank National Association

By: _____
Authorized Signatory

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 July 24, 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 22nd day of May, 2023.

ATTEST:

**RIVERSIDE PARK
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Riverside Park
Community Development District

**Financial Report For
April 2023**

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

	<u>Oct '22 - Apr 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · Admin Assessments	61,246.27	62,152.00	-905.73	98.54%
363.101 · Maintenance Assessments	38,539.31	39,191.00	-651.69	98.34%
363.810 · Debt Assessments	118,763.85	120,339.00	-1,575.15	98.69%
363.820 · Debt Assessment-Paid To Trustee	-113,042.80	-113,119.00	76.20	99.93%
363.830 · County Tax Collector Fee	-2,099.84	-4,434.00	2,334.16	47.36%
363.831 · Discounts For Early Payments	-8,436.73	-8,867.00	430.27	95.15%
369.401 · Interest Income	4,162.79	240.00	3,922.79	1,734.5%
Total Income	<u>99,132.85</u>	<u>95,502.00</u>	<u>3,630.85</u>	<u>103.8%</u>
Expense				
511.122 · PR Tax Expense	183.60	480.00	-296.40	38.25%
511.131 · Supervisors Fees	2,400.00	6,000.00	-3,600.00	40.0%
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	8,543.75	16,500.00	-7,956.25	51.78%
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	11,508.00	19,728.00	-8,220.00	58.33%
511.312 · Secretarial Fees	1,575.00	2,700.00	-1,125.00	58.33%
511.315 · Legal Fees	2,815.50	8,000.00	-5,184.50	35.19%
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	298.08	650.00	-351.92	45.86%
511.512 · Miscellaneous	283.34	825.00	-541.66	34.34%
511.513 · Postage and Delivery	70.95	200.00	-129.05	35.48%
511.514 · Office Supplies	142.37	500.00	-357.63	28.47%
511.516 · Website Management Fee	1,020.81	1,750.00	-729.19	58.33%
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>34,942.40</u>	<u>95,502.00</u>	<u>-60,559.60</u>	<u>36.59%</u>
Net Income	<u><u>64,190.45</u></u>	<u><u>0.00</u></u>	<u><u>64,190.45</u></u>	<u><u>100.0%</u></u>

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

	Annual Budget 10/1/22 - 9/30/23	Actual Apr-23	Year To Date Actual 10/1/22 - 4/30/23
REVENUES			
Administrative Assessments	62,152	1,460	61,246
Maintenance Assessments	39,191	920	38,539
Debt Assessments	120,339	2,826	118,764
Other Revenue	0	0	0
Interest Income	240	0	4,163
Total Revenues	\$ 221,922	\$ 5,206	\$ 222,712
EXPENDITURES			
MAINTENANCE EXPENDITURES			
Lawn/Landscape Maintenance	16,500	900	8,544
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	\$ 900	\$ 8,544
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	6,000	800	2,400
Payroll Taxes - Employer	480	61	184
Management	19,728	1,644	11,508
Secretarial	2,700	225	1,575
Legal	8,000	0	2,816
Assessment Roll	3,500	0	0
Audit Fees	3,600	0	0
Insurance	6,205	0	5,926
Legal Advertisements	650	103	298
Miscellaneous	825	85	283
Postage	200	30	71
Office Supplies	500	75	142
Dues & Subscriptions	175	0	175
Trustee Fee	4,100	0	0
Continuing Disclosure Fee	250	0	0
Website Management	1,750	147	1,020
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 58,663	\$ 3,170	\$ 26,398
Total Expenditures	\$ 95,502	\$ 4,070	\$ 34,942
Revenues Less Expenditures	\$ 126,420	\$ 1,136	\$ 187,770
Bond Payments	(113,119)	(2,798)	(113,043)
Balance	\$ 13,301	\$ (1,662)	\$ 74,727
County Appraiser & Tax Collector Fee	(4,434)	(52)	(2,100)
Discounts For Early Payments	(8,867)	0	(8,437)
Excess/ (Shortfall)	\$ -	\$ (1,714)	\$ 64,190
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (1,714)	\$ 64,190

* 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 4/30/23	\$ 352,929.48
Accounts Payable As Of 4/30/23	\$ 7,754.22
Accounts Receivable As Of 4/30/23	\$ -
Reserve Funds As Of 4/30/23	\$ 16,270.00
Available Funds As Of 4/30/23	\$ 328,905.26

**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	7	Miami-Dade Tax Collector	04/07/23	NAV Taxes	\$ 5,206.12		\$ (52.06)		\$ 5,154.06	\$ 1,459.77	\$ 920.45	\$ 2,825.90	\$ 1,445.31	\$ 911.10	\$ 2,797.65	\$ 2,797.65
9									\$ -							\$ -
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
					\$ 218,420.72	\$ 128.71	\$ (2,099.84)	\$ (8,436.73)	\$ 208,012.86	\$ 61,246.27	\$ 38,539.31	\$ 118,763.85	\$ 58,295.79	\$ 36,674.27	\$ 113,042.80	\$ 113,042.80

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.

\$ 218,420.72	
\$ 128.71	\$ 208,012.86
\$ (61,246.27)	\$ (58,295.79)
\$ (38,539.31)	\$ (36,674.27)
\$ (118,763.85)	\$ (113,042.80)
\$ -	\$ -

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

Contingency/Reserve	Date	Invoice #	Vendor	Description	Amount
	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 4/30/23	\$ 20,410.00
Contingency/Reserve Funds Balance As Of 4/30/23	\$ 16,270.00