



**RIVERSIDE PARK  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
SPECIAL BOARD MEETING & PUBLIC HEARING  
JUNE 3, 2024  
6:30 P.M.**

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

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

786.347.2711 Telephone  
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**AGENDA**  
**RIVERSIDE PARK**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Meeting Room at Mercedes Benz of Cutler Bay  
10701 SW 211<sup>th</sup> Street  
Cutler Bay, Florida 33189  
**SPECIAL BOARD MEETING & PUBLIC HEARING**  
**June 3, 2024**  
**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
- G. Public Hearing
  - 1. Proof of Publication.....Page 1
  - 2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget
  - 3. Consider Resolution No. 2024-05 – Adopting a Fiscal Year 2024/2025 Final Budget.....Page 2
- H. Old Business
- I. New Business
- J. Administrative Matters
- K. Board Members/Staff: Additional Comments/Requests
  - 1. Reminder of the 2023 Form 1 – Statement of Financial Interests Due by July 1, 2024
  - 2. Announce the 2024 General Election and Candidate Qualifying Period - Noon, Monday, June 10, 2024 through Noon, Friday, June 14, 2024
- L. Adjourn

NOTICE OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT  
PUBLIC HEARING & SPECIAL BOARD MEETING

NOTICE IS HEREBY GIVEN that the Riverside Park Community Development District (the "District") will hold a public hearing and special meeting (the "Meeting") of its Board of Supervisors (the "Board") on June 3, 2024, 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 necessary public purpose of considering the Fiscal Year 2024/2025 Proposed Budget and any other 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](http://www.riversideparkcdd.org)

PUBLISH: MIAMI HERALD 05/17/24 & 05/24/24

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Publication Dates

**RESOLUTION NO. 2024-05**

**A RESOLUTION OF THE RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2024/2025 BUDGET.**

**WHEREAS**, the Riverside Park Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2024/2025 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

**WHEREAS**, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

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

**Section 1.** The Final Budget and Final Special Assessment Roll for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

**Section 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 the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 3<sup>rd</sup> day of June, 2024.

**ATTEST:**

**RIVERSIDE PARK  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

Riverside Park  
Community Development District

**Final Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

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**FINAL BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR 2024/2025 ANNUAL BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	63,081
Maintenance Assessments	39,774
Debt Assessments	118,812
Other Revenues	0
Interest Income	600
<b>TOTAL REVENUES</b>	<b>\$ 222,267</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Lawn/Landscape Maintenance	16,500
Entrance Features	1,000
Miscellaneous Maintenance/Improvements	6,613
Border Hedge/Monument/Fence	8,275
Nutritional Control/Mulch	3,500
Engineering/Inspections	1,500
Contingency/Reserve	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 37,388</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	6,000
Employer Taxes - Payroll	480
Management	20,916
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,500
Insurance	7,000
Legal Advertisements	2,000
Miscellaneous	825
Postage	200
Office Supplies	450
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	250
Website Management	1,750
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 61,846</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 99,234</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 123,033</b>
Bond Payments	(111,683)
<b>BALANCE</b>	<b>\$ 11,350</b>
County Appraiser & Tax Collector Fee	(4,433)
Discounts For Early Payments	(8,867)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (1,950)</b>
Carryover Funds From Prior Year	1,950
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**FINAL PROPOSED BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 ANNUAL BUDGET	FISCAL YEAR 2024/2025 ANNUAL BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	62,399	63,107	63,081	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	39,191	39,774	39,774	Expenditures/.94
Debt Assessments	120,340	118,812	118,812	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	11,407	300	600	Estimated At \$50 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 233,337</b>	<b>\$ 221,993</b>	<b>\$ 222,267</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Lawn/Landscape Maintenance	14,794	16,500	16,500	No Change From 2023/2024 Budget
Entrance Features	0	1,000	1,000	No Change From 2023/2024 Budget
Miscellaneous Maintenance/Improvements	7,000	6,613	6,613	No Change From 2023/2024 Budget
Border Hedge/Monument/Fence	0	8,275	8,275	No Change From 2023/2024 Budget
Nutritional Control/Mulch	0	3,500	3,500	No Change From 2023/2024 Budget
Engineering/Inspections	1,060	1,500	1,500	No Change From 2023/2024 Budget
Contingency/Reserve	0	0	0	Currently \$16,270 In Available Funds
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 22,854</b>	<b>\$ 37,388</b>	<b>\$ 37,388</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	4,000	6,000	6,000	No Change From 2023/2024 Budget
Employer Taxes - Payroll	306	480	480	Projected At 8% Of Supervisor Fees
Management	19,728	20,316	20,916	CPI Adjustment (Capped At 3%)
Secretarial	2,700	2,700	2,700	No Change From 2023/2024 Budget
Legal	8,424	8,000	8,000	No Change From 2023/2024 Budget
Assessment Roll	3,500	3,500	3,500	No Change From 2023/2024 Budget
Audit Fees	3,600	3,700	3,500	Accepted Amount For 2023/2024 Audit
Insurance	5,926	6,500	7,000	Fiscal Year 2023/2024 Expenditure Was \$6,370
Legal Advertisements	589	650	2,000	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	615	825	825	No Change From 2023/2024 Budget
Postage	279	200	200	No Change From 2023/2024 Budget
Office Supplies	492	475	450	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2023/2024 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2023/2024 Budget
Website Management	1,750	1,750	1,750	No Change From 2023/2024 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 56,414</b>	<b>\$ 59,621</b>	<b>\$ 61,846</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 79,268</b>	<b>\$ 97,009</b>	<b>\$ 99,234</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 154,069</b>	<b>\$ 124,984</b>	<b>\$ 123,033</b>	
Bond Payments	(114,604)	(111,683)	(111,683)	2025 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 39,465</b>	<b>\$ 13,301</b>	<b>\$ 11,350</b>	
County Appraiser & Tax Collector Fee	(2,133)	(4,434)	(4,433)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(8,437)	(8,867)	(8,867)	Four Percent Of Total Tax Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 28,895</b>	<b>\$ -</b>	<b>\$ (1,950)</b>	
Carryover Funds From Prior Year	0	0	1,950	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 28,895</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**RIVERSIDE PARK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	2,902	100	400	Projected Interest For FY 2024/2025
NAV Tax Collection	114,604	111,683	111,683	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 117,506</b>	<b>\$ 111,783</b>	<b>\$ 112,083</b>	
<b>EXPENDITURES</b>				
Principal Payments	75,000	61,000	65,000	Principal Payment Due In 2025
Interest Payments	34,185	49,956	46,378	Interest Payments Due In 2025
Bond Redemption	0	827	705	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 109,185</b>	<b>\$ 111,783</b>	<b>\$ 112,083</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 8,321</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2023 Bond Modification Information**

Original Par Amount =	\$910,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.68%	Annual Interest Payments Due =	May 1st & November 1st
Modification Date =	June 2023		
Maturity Date =	May 2034		
Par Amount As Of 1/1/24 =	\$910,000		

# Riverside Park Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment <u>Before Discount*</u>	Fiscal Year 2022/2023 Assessment <u>Before Discount*</u>	Fiscal Year 2023/2024 Assessment <u>Before Discount*</u>	Fiscal Year 2024/2025 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 299.45	\$ 299.45	\$ 307.85	<b>\$ 307.72</b>
Maintenance	\$ 194.91	\$ 194.91	\$ 194.03	<b>\$ 194.03</b>
<u>Debt</u>	<u>\$ 592.80</u>	<u>\$ 592.80</u>	<u>\$ 585.28</u>	<u><b>\$ 585.28</b></u>
<b>Total</b>	<b>\$ 1,087.16</b>	<b>\$ 1,087.16</b>	<b>\$ 1,087.16</b>	<b>\$ 1,087.03</b>

\* 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