

*Riverwalk
Community Development District*

Meeting Agenda

August 21, 2024

AGENDA

Riverwalk

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

August 14, 2024

**Board of Supervisors
Riverwalk
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Riverwalk Community Development District** will be held on **Wednesday, August 21, 2024 at 3:30 PM at the Offices of GMS-CF, 219 E. Livingston Street, Orlando, FL 32801**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 15, 2024 Meeting
4. Review and Acceptance of Fiscal Year 2023 Audit Report
5. Public Hearing
 - A. Consideration of Resolution 2024-04 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2024-05 Imposing Special Assessments and Certifying an Assessment Roll
6. Consideration of SFWMD Environmental Resource Permit Transfer
7. Adoption of District Goals and Objectives
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2025 Meeting Schedule
 - D. Field Manager's Report
9. Other Business
10. Supervisor's Requests
11. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

MINUTES

MINUTES OF MEETING
RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT

The special meeting of the Board of Supervisors of the Riverwalk Community Development District was held Wednesday, May 15, 2024 at 3:30 p.m. at 219 E Livingston St, Orlando, Florida.

Present and constituting a quorum were:

Chris Wrenn	Chairman
Eric Baker	Vice Chairman
Mary Burns	Assistant Secretary

Also present were:

George Flint	District Manager
Ryan Dugan	District Counsel
John Townsend	District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board members were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the May 1, 2024
Board of Supervisors Meeting**

Mr. Flint presented the minutes from the May 1, 2024 meeting and asked the Board for any comments, corrections, or questions. The Board had no changes to the minutes.

On MOTION by Mr. Baker, seconded by Mr. Wrenn, with all in favor, the Minutes of the May 1, 2024 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2024-03
Approving a Proposed Fiscal Year 2025
Budget**

Mr. Flint stated the Board each year has to adopt a proposed budget and set the public hearing for its final consideration. We are recommending the August 21st meeting at 3:30 in this location for the hearing. Attached to the resolution as exhibit A is the proposed budget. It is not binding on the Board and is just the initial draft of the budget. If there is any contemplation that the assessments would increase, we would need to know that in advance of the public hearing to do the mailed notice. The current draft of the budget does not contemplate any adjustment to the per unit amount. There is a developer contribution included. There are only 375 units reflected as being assessed. If we think additional phases are coming on that we need to assess, we need to make that adjustment. There are expenses that are estimated and if they come on there may need to be some developer contribution to offset the revenue generated from the assessments if it is not adequate to cover the full amount.

On MOTION by Mr. Baker, seconded by Ms. Burns, with all in favor, Resolution 2024-03 Approving a Proposed Fiscal Year 2025 Budget and Setting a Public Hearing for August 21, 2024 at 3:30 pm at the Offices of GMS-CF, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Disclosure of Public Finance

Mr. Flint noted the Board recently issued bonds and there are some disclosure requirements associated that the CDD has to follow. The Disclosure of Public Finance is a document that is prepared and recorded in the public records at the county. Anytime anyone buys property within the District, this disclosure would come up and describes what a CDD is and what the bonds were issued to fund.

On MOTION by Mr. Baker, seconded by Mr. Wrenn, with all in favor, the Disclosure of Public Finance, was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Dugan had nothing further to report.

B. Engineer

Mr. Townsend had nothing for the Board.

C. District Manager’s Report

i. Approval of Check Register

Mr. Flint presented the check register for approval from March 1st through April 30th for \$20,791.60 and the detail is behind the summary. If there are any questions, we can discuss and if not is there a motion to approve?

On MOTION by Mr. Baker, seconded by Mr. Wrenn, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through March 31st. He asked for any questions. Hearing none. They are 100% collected on the on-roll assessments and direct bills are up to date in payment and expenses are under the prorated.

iii. Ratification of Updated Meeting Location

Mr. Flint stated the Board decided to change their meeting location to our office here versus their accounting office on Lee Vista. This is documenting that to get the legal notice advertised.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, Change in Meeting Location, was approved.

iv. Designation of November 5, 2024 as Landowners' Meeting Date

Mr. Flint stated the landowner meeting has to be on the First Tuesday in November which is November 5th. There will be three seats up for election. It would be a landowner's seat which is based on one vote per acre or part of an acre. A copy of the ballot is in the agenda.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Designation of November 5, 2024 as Landowner's Meeting Date, was approved.

SEVENTH ORDER OF BUSINESS

Field Manager's Report

Mr. Wright presented the Field Manager's Report. A couple of items that need to be addressed early on include palm tree pruning and dead trees and sod areas that need to be addressed. He received updated pricing from Cascade Fountains to amend current contract to include all 12 pond fountains.

A. Presentation of Landscape Maintenance RFP Scope of Work and Map

Mr. Wright stated this is a general scope that they try to build out to accommodate for any possible condition. On page 74 of the agenda is a highlighted map of what they are currently going to be maintaining. The orange area had a discussion over ownership and has been clarified as CDD property.

B. Consideration of Landscape Maintenance Proposal from Exclusive Landscaping

Mr. Wright presented the proposal from Exclusive Landscaping for \$96,576.96 for the year. Mr. Baker suggested checking to see if Exclusive Landscaping can include the palm trimming and maybe push back on them. On the mulch it includes a price per yard but doesn't include a cost. Mr. Wright noted they can put in a condition that they amend the price to that.

On MOTION by Mr. Baker, seconded by Mr. Wrenn, with all in favor, the Landscape Maintenance Proposal from Exclusive Landscaping, was approved.

C. Consideration of Amended Fountain Maintenance Contract from Cascade

Mr. Wright stated the CDD has gone from 6 to 12 fountains so the contract needs to be changed. They are going up to \$930 per quarterly cleaning. Repair costs are separate from quarterly maintenance. Aquatic Weed Maintenance is doing the pond maintenance right now.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Amended Fountain Maintenance Contract from Cascade, was approved.

EIGHTH ORDER OF BUSINESS

Other Business

Mr. Dugan noted they will get together and prepare a landscaping contract with Exclusive and do an amendment to the pond maintenance contract. He asked on the landscaping contract at \$96,000, if that is the price just for what is going to be maintained and not full buildout pricing. Mr. Baker noted that is just what is in Phases 1A and C.

NINTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-5
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	6
Statement of Activities	7
Fund Financial Statements:	
Balance Sheet – Governmental Funds	8
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	9
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	10
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	11
Notes to Financial Statements	13-18
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	19
Notes to Required Supplementary Information	20
OTHER INFORMATION	
Data Elements Required by Florida Statute 218.39(3)(c)	21
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	22-23
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	24
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	25-26



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Riverwalk Community Development District
City of Orlando, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Riverwalk Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 5, 2024

MANAGEMENT’S DISCUSSION AND ANALYSIS

Our discussion and analysis of Riverwalk Community Development District, City of Orlando, Florida (“District”) provides a narrative overview of the District’s financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District’s Independent Auditor’s Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (“GASB”) No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments* issued June 1999. Comparative information between the current year and the prior year is required to be presented in the Management’s Discussion and Analysis (“MD&A”). The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 2022-44 of the City of Orlando, Florida effective on August 15, 2022 and no audit was required for the prior period. As a result, the balances as of and for the period ended September 30, 2022 are for less than an twelve month period and are unaudited.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$8,704).
- The change in the District’s total net position in comparison with the prior fiscal year was (\$21,387), a decrease. The key components of the District’s net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District’s governmental funds reported combined ending fund balance of \$7,746, a decrease of (\$4,937) in comparison with the prior period. The total fund balance is non-spendable for prepaid items and the remainder is unassigned fund balance.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District’s financial statements. The District’s basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District’s finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District’s assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Government-Wide Financial Statements (Continued)

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and capital projects fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2023	2022 (unaudited)
Current and other assets	\$ 16,574	\$ 18,118
Total assets	16,574	18,118
Current liabilities	8,828	5,435
Long-term liabilities	16,450	-
Total liabilities	25,278	5,435
Net position		
Unrestricted	(8,704)	12,683
Total net position	\$ (8,704)	\$ 12,683

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023, AND FOR THE PERIOD FROM INCEPTION AUGUST 15, 2022 THROUGH SEPTEMBER 30, 2022	
	2023	2022 (unaudited)
Revenues:		
Program revenues		
Operating grants and contributions	\$ 75,425	\$ 18,118
Total revenues	75,425	18,118
Expenses:		
General government	79,587	5,435
Maintenance and operations	775	-
Bond issue costs	16,450	-
Total expenses	96,812	5,435
Change in net position	(21,387)	12,683
Net position - beginning	12,683	-
Net position - ending	\$ (8,704)	\$ 12,683

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$96,812. The costs of the District's activities were funded by program revenues which were comprised of Developer contributions.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL DEBT ADMINISTRATION

At September 30, 2023, the District had \$16,450 in Developer Advances. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued \$5,585,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 – May 1, 2054 and fixed interest rates ranging from 4.65% to 5.8%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Riverwalk Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 7,236
Due from Developer	4,138
Prepaid items	5,200
Total assets	16,574
 LIABILITIES	
Accounts payable	3,628
Unearned revenue	5,200
Non-current liabilities:	
Due in more than one year	16,450
Total liabilities	25,278
 NET POSITION	
Unrestricted	(8,704)
Total net position	\$ (8,704)

See notes to the financial statements

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
				<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 79,587	\$ 75,425		\$ (4,162)
Maintenance and operations	775	-		(775)
Bond issue costs	16,450	-		(16,450)
Total governmental activities	<u>96,812</u>		<u>75,425</u>	<u>(21,387)</u>
				Change in net position (21,387)
				Net position - beginning 12,683
				<u>\$ (8,704)</u>

See notes to the financial statements

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds		Total Governmental Funds
	General	Capital Projects	
ASSETS			
Cash and cash equivalents	\$ 7,236	\$ -	\$ 7,236
Due from Developer	2,352	1,786	4,138
Prepaid items	5,200	-	5,200
Total assets	\$ 14,788	\$ 1,786	\$ 16,574
LIABILITIES, AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,842	\$ 1,786	\$ 3,628
Unearned revenue	5,200	-	5,200
Total liabilities	7,042	1,786	8,828
Fund balances:			
Nonspendable:			
Prepaid items	5,200	-	5,200
Unassigned	2,546	-	2,546
Total fund balances	7,746	-	7,746
Total liabilities and fund balances	\$ 14,788	\$ 1,786	\$ 16,574

See notes to the financial statements

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds	\$	7,746
-----------------------------------	----	-------

Amounts reported for governmental activities in the statement of net position are different because:

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Developer advances	<u>(16,450)</u>	<u>(16,450)</u>
Net position of governmental activities	<u>\$</u>	<u>(8,704)</u>

See notes to the financial statements

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds		Total Governmental Funds
	General	Capital Projects	
REVENUES			
Developer contributions	\$ 75,425	\$ -	\$ 75,425
Total revenues	75,425	-	75,425
EXPENDITURES			
Current:			
General government	79,587	-	79,587
Maintenance and operations	775	-	775
Debt service:			
Bond issuance costs	-	16,450	16,450
Total expenditures	80,362	16,450	96,812
Excess (deficiency) of revenues over (under) expenditures	(4,937)	(16,450)	(21,387)
OTHER FINANCING SOURCES (USES)			
Developer advances	-	16,450	16,450
Total other financing sources (uses)	-	16,450	16,450
Net change in fund balances	(4,937)	-	(4,937)
Fund balances - beginning	12,683	-	12,683
Fund balances - ending	\$ 7,746	\$ -	\$ 7,746

See notes to the financial statements

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (4,937)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report Developer advances as financial resources, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(16,450)
Change in net position of governmental activities	\$ (21,387)

See notes to the financial statements

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Riverwalk Community Development District (the "District") was established by the City Council of the City of Orlando's approval of Ordinance No. 2022-44 effective on August 15, 2022 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2023, all of the Board members are affiliated with Pulte Group ("Developer").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments (Continued)

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 5 – CAPITAL ASSETS

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$115,063,000. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 6 – LONG TERM LIABILITIES

During the current year the Developer advanced the District \$16,450, to provide funding for expenses that will be reimbursed from a future Bond issuance. A total of \$1,786 of this amount is due from the Developer as of September 30, 2023.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Developer advances	\$ -	\$ 16,450	\$ -	\$ 16,450	\$ -
Total	\$ -	\$ 16,450	\$ -	\$ 16,450	\$ -

NOTE 7 - DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$75,425 which includes a receivable of \$2,352 at September 30, 2023.

NOTE 8 - CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 11 – SUBSEQUENT EVENTS

Bond Issuance

Subsequent to fiscal year end, the District issued \$5,585,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 – May 1, 2054 and fixed interest rates ranging from 4.65% to 5.8%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer Contributions	\$ 138,170	\$ 75,425	\$ (62,745)
Total revenues	138,170	75,425	(62,745)
EXPENDITURES			
Current:			
General government	138,170	79,587	58,583
Maintenance and operations	-	775	(775)
Total expenditures	138,170	80,362	57,808
Excess (deficiency) of revenues over (under) expenditures	\$ -	(4,937)	\$ (4,937)
Fund balance - beginning		12,683	
Fund balance - ending		\$ 7,746	

See notes to required supplementary information

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	4
Employee compensation	0
Independent contractor compensation	\$96,697.55
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Non ad valorem special assessments;	Not applicable
Special assessment rate	Operations and maintenance - Not applicable Debt service - Not applicable
Special assessments collected	Not applicable



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Riverwalk Community Development District
City of Orlando, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Riverwalk Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 5, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 5, 2024



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Riverwalk Community Development District
City of Orlando, Florida

We have examined Riverwalk Community Development District, City of Orlando, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Supervisors of Riverwalk Community Development District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 5, 2024



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Riverwalk Community Development District
City of Orlando, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Riverwalk Community Development District, City of Orlando, Florida ("District") as of and for fiscal year ended September 30, 2023, and have issued our report thereon dated June 5, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 5, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Riverwalk Community Development District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Riverwalk Community Development District, City of Orlando, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 5, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None.

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Not applicable. First year audit.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

Not applicable. First year audit.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 21.

SECTION V

SECTION A

RESOLUTION 2024-04
[FY 2025 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE RIVERWALK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**FY 2025**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Riverwalk Community Development District (“**District**”) prior to June 15, 2024, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERWALK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Riverwalk Community Development District for the Fiscal Year Ending September 30, 2025.”

- c. The Adopted Budget shall be posted by the District Manager on the District’s official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2025, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2025 or within 60 days following the end of the FY 2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District’s website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 21ST DAY OF AUGUST 2024.

ATTEST:

**RIVERWALK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2025 Budget

Riverwalk
Community Development District

Proposed Budget
FY2025



Table of Contents

1-2 General Fund

3-6 General Fund Narrative

7 Debt Service Fund - Series 2024

8-9 Series 2024 Amortization Schedule

Riverwalk
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax	\$ 103,761	\$ 106,921	\$ -	\$ 106,921	\$ 253,134
Assessments - Direct	\$ 149,441	\$ 149,441	\$ -	\$ 149,441	\$ -
Developer Contributions	\$ 107,133	\$ 22,538	\$ -	\$ 22,538	\$ 243,966
Total Revenues	\$ 360,335	\$ 278,899	\$ -	\$ 278,899	\$ 497,100
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000
FICA Expense	\$ 918	\$ -	\$ -	\$ -	\$ 918
Engineering	\$ 13,000	\$ 2,029	\$ 1,000	\$ 3,029	\$ 13,000
Attorney	\$ 25,000	\$ 15,484	\$ 3,000	\$ 18,484	\$ 25,000
Annual Audit	\$ 4,000	\$ 2,800	\$ -	\$ 2,800	\$ 4,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,250
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 417	\$ 1,250	\$ 1,667	\$ 5,000
Trustee Fees	\$ 4,042	\$ -	\$ -	\$ -	\$ 4,042
Management Fees	\$ 40,000	\$ 30,000	\$ 10,000	\$ 40,000	\$ 42,500
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Telephone	\$ 300	\$ -	\$ 75	\$ 75	\$ 300
Postage & Delivery	\$ 1,000	\$ 27	\$ 20	\$ 47	\$ 1,000
Insurance	\$ 5,500	\$ 5,200	\$ -	\$ 5,200	\$ 5,775
Copies	\$ 500	\$ 13	\$ 20	\$ 33	\$ 500
Legal Advertising	\$ 10,000	\$ 443	\$ 500	\$ 943	\$ 10,000
Contingencies	\$ 2,500	\$ 387	\$ 150	\$ 537	\$ 2,500
Office Supplies	\$ 250	\$ 1	\$ 50	\$ 51	\$ 250
Travel Per Diem	\$ 500	\$ -	\$ -	\$ -	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative Expenditures	\$ 133,135	\$ 64,225	\$ 16,815	\$ 81,040	\$ 136,310

Riverwalk
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<i>Field Operations</i>					
Field Management	\$ 15,000	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,750
Property Insurance	\$ 8,000	\$ -	\$ -	\$ -	\$ 8,000
Electric	\$ 2,500	\$ 74,636	\$ 24,000	\$ 98,636	\$ 25,000
Electric - Fountain	\$ -	\$ -	\$ -	\$ -	\$ 71,040
Streetlights	\$ 54,000	\$ 14,522	\$ 7,575	\$ 22,097	\$ 54,000
Water & Sewer	\$ 9,500	\$ -	\$ 2,375	\$ 2,375	\$ 9,500
Landscape Maintenance	\$ 85,000	\$ -	\$ 21,250	\$ 21,250	\$ 97,000
Landscape Contingencies	\$ 12,500	\$ -	\$ 3,125	\$ 3,125	\$ 20,000
Irrigation Repairs	\$ 5,500	\$ -	\$ 1,375	\$ 1,375	\$ 5,500
Lake Maintenance	\$ 12,500	\$ 6,975	\$ 2,325	\$ 9,300	\$ 12,500
Fountain Maintenance	\$ 5,200	\$ 5,430	\$ 4,440	\$ 9,870	\$ 25,000
Repairs & Maintenance	\$ 7,500	\$ -	\$ 1,875	\$ 1,875	\$ 7,500
Contingency	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Total Field Expenditures	\$ 227,200	\$ 112,814	\$ 74,590	\$ 187,404	\$ 360,790
Total Expenditures	\$ 360,335	\$ 177,039	\$ 91,405	\$ 268,444	\$ 497,100
Excess Revenues/(Expenditures)	\$ (0)	\$ 101,860	\$ (91,405)	\$ 10,455	\$ -

Product Type	ERU	Assessable Units	Total ERU	Net Assessment	Net Per Unit	Gross Per Unit
Townhouse	0.4	64	25.6	\$21,687.55	\$338.87	\$360.50
Bundgalow - 34'	0.68	140	95.20	\$80,650.56	\$576.08	\$612.85
Bundgalow - 40'	0.8	17	13.60	\$11,521.51	\$677.74	\$721.00
Single Family - 50'	1	102	102	\$86,411.31	\$847.17	\$901.24
Single Family - 60'	1.2	52	62.4	\$52,863.39	\$1,016.60	\$1,081.49
		375	298.80	\$253,134.32		

Riverwalk

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District to pay for operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer, Donald W. McIntosh Associates, Inc., provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kutak Rock, LLP, provides general legal services to the District, e.g., attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Riverwalk

Community Development District

General Fund Budget

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Copies

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Riverwalk Community Development District General Fund Budget

Contingencies

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field Expenditures:

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Property Insurance

The District's estimated property insurance coverages.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Electric - Fountain

Represents current and estimated electric charges of fountain throughout the District.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
ELECTRIC - FOUNTAIN	\$5,920	\$71,040
ACC# 9101 5544 9819		
ACC# 9101 5545 1350		
ACC# 9101 5545 0523		
ACC# 9101 5850 7434		
ACC# 9101 5931 9733		
	TOTAL	\$71,040

Riverwalk

Community Development District

General Fund Budget

Streetlights

Encompasses the budgeted amount for the District's decorative light poles and fixtures in various locations.

Water & Sewer

Represents estimated costs for water and refuse services provided for common areas throughout the District.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Contingencies

Represents the estimated cost of replacing landscaping within the common areas of the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

Lake Maintenance

Represents the estimated costs of maintaining the lake for the District.

Fountain Maintenance

Represents the estimated costs of maintaining the fountain for the District.

Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Riverwalk
Community Development District
Proposed Budget
Series 2024 Debt Service Fund

Description	Proposed Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 388,740
Interest	\$ -	\$ 1,183	\$ -	\$ 1,183	\$ -
Carry Forward	\$ -	\$ -	\$ -	\$ -	\$ 149,766
Total Revenues	\$ -	\$ 1,183	\$ -	\$ 1,183	\$ 538,506
Expenditures					
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 149,252
Principal Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 80,000
Interest Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 155,291
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 384,543
Other Financing Sources/(Uses)					
Bond Proceeds	\$ -	\$ 343,622	\$ -	\$ 343,622	\$ -
Transfer In/(Out)	\$ -	\$ (669)	\$ -	\$ (669)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ 342,953	\$ -	\$ 342,953	\$ -
Excess Revenues/(Expenditures)	\$ -	\$ 344,136	\$ -	\$ 344,136	\$ 153,963

Interest Expense 11/1/25	\$ 153,431
Total	\$ 153,431

Product	Assessable Units	Total Net Assessments	Net Assessment Per Unit	Gross Assessment Per Unit
Townhouse	64	\$ 38,271	\$ 597.98	\$ 636.15
Bundgalow - 34'	140	\$ 111,624	\$ 797.31	\$ 848.21
Bundgalow - 40'	17	\$ 13,554	\$ 797.31	\$ 848.21
Single Family - 50'	102	\$ 139,779	\$ 1,370.38	\$ 1,457.85
Single Family - 60'	52	\$ 85,512	\$ 1,644.46	\$ 1,749.42
	375	\$ 388,740		

Riverwalk
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/24	\$ 5,585,000.00	\$ -	\$ 149,252.15	\$ 149,252.15
05/01/25	\$ 5,585,000.00	\$ 80,000.00	\$ 155,291.25	
11/01/25	\$ 5,505,000.00	\$ -	\$ 153,431.25	\$ 388,722.50
05/01/26	\$ 5,505,000.00	\$ 80,000.00	\$ 153,431.25	
11/01/26	\$ 5,425,000.00	\$ -	\$ 151,571.25	\$ 385,002.50
05/01/27	\$ 5,425,000.00	\$ 85,000.00	\$ 151,571.25	
11/01/27	\$ 5,340,000.00	\$ -	\$ 149,595.00	\$ 386,166.25
05/01/28	\$ 5,340,000.00	\$ 90,000.00	\$ 149,595.00	
11/01/28	\$ 5,250,000.00	\$ -	\$ 147,502.50	\$ 387,097.50
05/01/29	\$ 5,250,000.00	\$ 95,000.00	\$ 147,502.50	
11/01/29	\$ 5,155,000.00	\$ -	\$ 145,293.75	\$ 387,796.25
05/01/30	\$ 5,155,000.00	\$ 100,000.00	\$ 145,293.75	
11/01/30	\$ 5,055,000.00	\$ -	\$ 142,968.75	\$ 388,262.50
05/01/31	\$ 5,055,000.00	\$ 105,000.00	\$ 142,968.75	
11/01/31	\$ 4,950,000.00	\$ -	\$ 140,527.50	\$ 388,496.25
05/01/32	\$ 4,950,000.00	\$ 110,000.00	\$ 140,527.50	
11/01/32	\$ 4,840,000.00	\$ -	\$ 137,502.50	\$ 388,030.00
05/01/33	\$ 4,840,000.00	\$ 115,000.00	\$ 137,502.50	
11/01/33	\$ 4,725,000.00	\$ -	\$ 134,340.00	\$ 386,842.50
05/01/34	\$ 4,725,000.00	\$ 120,000.00	\$ 134,340.00	
11/01/34	\$ 4,605,000.00	\$ -	\$ 131,040.00	\$ 385,380.00
05/01/35	\$ 4,605,000.00	\$ 130,000.00	\$ 131,040.00	
11/01/35	\$ 4,475,000.00	\$ -	\$ 127,465.00	\$ 388,505.00
05/01/36	\$ 4,475,000.00	\$ 135,000.00	\$ 127,465.00	
11/01/36	\$ 4,340,000.00	\$ -	\$ 123,752.50	\$ 386,217.50
05/01/37	\$ 4,340,000.00	\$ 145,000.00	\$ 123,752.50	
11/01/37	\$ 4,195,000.00	\$ -	\$ 119,765.00	\$ 388,517.50
05/01/38	\$ 4,195,000.00	\$ 150,000.00	\$ 119,765.00	
11/01/38	\$ 4,045,000.00	\$ -	\$ 115,640.00	\$ 385,405.00
05/01/39	\$ 4,045,000.00	\$ 160,000.00	\$ 115,640.00	
11/01/39	\$ 3,885,000.00	\$ -	\$ 111,240.00	\$ 386,880.00
05/01/40	\$ 3,885,000.00	\$ 170,000.00	\$ 111,240.00	
11/01/40	\$ 3,715,000.00	\$ -	\$ 106,565.00	\$ 387,805.00
05/01/41	\$ 3,715,000.00	\$ 180,000.00	\$ 106,565.00	
11/01/41	\$ 3,345,000.00	\$ -	\$ 101,615.00	\$ 388,180.00
05/01/42	\$ 2,935,000.00	\$ 190,000.00	\$ 101,615.00	
11/01/42	\$ 2,935,000.00	\$ -	\$ 96,390.00	\$ 388,005.00
05/01/43	\$ 2,935,000.00	\$ 200,000.00	\$ 96,390.00	
11/01/43	\$ 2,935,000.00	\$ -	\$ 90,890.00	\$ 387,280.00
05/01/44	\$ 2,935,000.00	\$ 210,000.00	\$ 90,890.00	

Riverwalk
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicpal	Interest	Total
11/01/44	\$ 2,935,000.00	\$ -	\$ 85,115.00	\$ 386,005.00
05/01/45	\$ 2,935,000.00	\$ 225,000.00	\$ 85,115.00	
11/01/45	\$ 2,710,000.00	\$ -	\$ 78,590.00	\$ 388,705.00
05/01/46	\$ 2,710,000.00	\$ 235,000.00	\$ 78,590.00	
11/01/46	\$ 2,475,000.00	\$ -	\$ 71,775.00	\$ 385,365.00
05/01/47	\$ 2,475,000.00	\$ 250,000.00	\$ 71,775.00	
11/01/47	\$ 2,225,000.00	\$ -	\$ 64,525.00	\$ 386,300.00
05/01/48	\$ 2,225,000.00	\$ 265,000.00	\$ 64,525.00	
11/01/48	\$ 1,960,000.00	\$ -	\$ 56,840.00	\$ 386,365.00
05/01/49	\$ 1,960,000.00	\$ 280,000.00	\$ 56,840.00	
11/01/49	\$ 1,680,000.00	\$ -	\$ 48,720.00	\$ 385,560.00
05/01/50	\$ 1,680,000.00	\$ 300,000.00	\$ 48,720.00	
11/01/50	\$ 1,380,000.00	\$ -	\$ 40,020.00	\$ 388,740.00
05/01/51	\$ 1,380,000.00	\$ 315,000.00	\$ 40,020.00	
11/01/51	\$ 1,065,000.00	\$ -	\$ 30,885.00	\$ 385,905.00
05/01/52	\$ 1,065,000.00	\$ 335,000.00	\$ 30,885.00	
11/01/52	\$ 730,000.00	\$ -	\$ 21,170.00	\$ 387,055.00
05/01/53	\$ 730,000.00	\$ 355,000.00	\$ 21,170.00	\$ -
11/01/53	\$ 375,000.00	\$ -	\$ 10,875.00	\$ 387,045.00
05/01/54	\$ 375,000.00	\$ 375,000.00	\$ 10,875.00	\$ 385,875.00
		\$ 5,585,000.00	\$ 6,175,763.40	\$ 11,760,763.40

SECTION B

RESOLUTION 2024-05
[FY 2025 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERWALK COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Riverwalk Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Orange County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 ("**FY 2025**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERWALK COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2025 installment of the District’s previously levied debt service special assessments (“**Debt Assessments,**” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.

4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.

a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.

b. **Future Collection Methods.** The District’s decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 21st day of August 2024.

ATTEST:

**RIVERWALK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

Exhibit B

Riverwalk CDD FY 25 Assessment Roll
--

PID (STR)	Units	Type	O&M	Debt	Total
202331192600010	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600020	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600030	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600040	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600050	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600060	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600070	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600080	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600090	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600100	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600110	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600120	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600130	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600140	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600150	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600160	1	50'	\$901.24	\$1,457.85	\$2,359.09
192331193100170	1	50'	\$901.24	\$1,457.85	\$2,359.09
192331193100180	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600190	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600200	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600210	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600220	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600230	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600240	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600250	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600260	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600270	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600280	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600290	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600300	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600310	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600320	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600330	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192600340	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600350	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600360	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600370	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600380	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600390	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600400	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600410	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600420	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600430	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600440	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600450	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600460	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600470	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600480	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600490	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600500	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600510	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600520	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600530	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600540	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600550	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600560	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192600570	1	TH	\$360.50	\$636.15	\$996.65
202331192600580	1	TH	\$360.50	\$636.15	\$996.65
202331192600590	1	TH	\$360.50	\$636.15	\$996.65
202331192600600	1	TH	\$360.50	\$636.15	\$996.65

PID (STR)	Units	Type	O&M	Debt	Total
202331192601240	1	34'	\$612.85	\$848.21	\$1,461.06
202331192601250	1	34'	\$612.85	\$848.21	\$1,461.06
202331192601260	1	34'	\$612.85	\$848.21	\$1,461.06
192331193101270	1	TH	\$360.50	\$636.15	\$996.65
192331193101280	1	TH	\$360.50	\$636.15	\$996.65
192331193101290	1	TH	\$360.50	\$636.15	\$996.65
192331193101300	1	TH	\$360.50	\$636.15	\$996.65
192331193101310	1	TH	\$360.50	\$636.15	\$996.65
192331193101320	1	TH	\$360.50	\$636.15	\$996.65
202331192601330	1	TH	\$360.50	\$636.15	\$996.65
202331192601340	1	TH	\$360.50	\$636.15	\$996.65
202331192601350	1	TH	\$360.50	\$636.15	\$996.65
202331192601360	1	TH	\$360.50	\$636.15	\$996.65
202331192601370	1	TH	\$360.50	\$636.15	\$996.65
202331192601380	1	TH	\$360.50	\$636.15	\$996.65
202331192601390	1	TH	\$360.50	\$636.15	\$996.65
202331192601400	1	TH	\$360.50	\$636.15	\$996.65
202331192601410	1	TH	\$360.50	\$636.15	\$996.65
202331192601420	1	TH	\$360.50	\$636.15	\$996.65
202331192601430	1	34'	\$612.85	\$848.21	\$1,461.06
202331192601440	1	34'	\$612.85	\$848.21	\$1,461.06
202331192601450	1	34'	\$612.85	\$848.21	\$1,461.06
202331192601460	1	40'	\$721.00	\$848.21	\$1,569.21
202331192601470	1	40'	\$721.00	\$848.21	\$1,569.21
202331192601480	1	40'	\$721.00	\$848.21	\$1,569.21
202331192601490	1	40'	\$721.00	\$848.21	\$1,569.21
202331192601500	1	40'	\$721.00	\$848.21	\$1,569.21
202331192601510	1	40'	\$721.00	\$848.21	\$1,569.21
192331193101520	1	40'	\$721.00	\$848.21	\$1,569.21
192331193101530	1	40'	\$721.00	\$848.21	\$1,569.21
202331192601540	1	40'	\$721.00	\$848.21	\$1,569.21
202331192601550	1	40'	\$721.00	\$848.21	\$1,569.21
202331192601560	1	40'	\$721.00	\$848.21	\$1,569.21
202331192601570	1	34'	\$612.85	\$848.21	\$1,461.06
202331192601580	1	34'	\$612.85	\$848.21	\$1,461.06
202331192601590	1	34'	\$612.85	\$848.21	\$1,461.06
202331192601600	1	34'	\$612.85	\$848.21	\$1,461.06
202331192601610	1	34'	\$612.85	\$848.21	\$1,461.06
192331193101620	1	34'	\$612.85	\$848.21	\$1,461.06
192331193101630	1	34'	\$612.85	\$848.21	\$1,461.06
192331193101640	1	34'	\$612.85	\$848.21	\$1,461.06
192331193101650	1	TH	\$360.50	\$636.15	\$996.65
192331193101660	1	TH	\$360.50	\$636.15	\$996.65
192331193101670	1	TH	\$360.50	\$636.15	\$996.65
192331193101680	1	TH	\$360.50	\$636.15	\$996.65
192331193101690	1	TH	\$360.50	\$636.15	\$996.65
192331193101700	1	TH	\$360.50	\$636.15	\$996.65
202331192601710	1	TH	\$360.50	\$636.15	\$996.65
202331192601720	1	TH	\$360.50	\$636.15	\$996.65
202331192601730	1	TH	\$360.50	\$636.15	\$996.65
202331192601740	1	TH	\$360.50	\$636.15	\$996.65
202331192601750	1	TH	\$360.50	\$636.15	\$996.65
202331192601760	1	TH	\$360.50	\$636.15	\$996.65
202331192601770	1	TH	\$360.50	\$636.15	\$996.65
202331192601780	1	TH	\$360.50	\$636.15	\$996.65
202331192601790	1	TH	\$360.50	\$636.15	\$996.65
202331192601800	1	TH	\$360.50	\$636.15	\$996.65
202331192601810	1	TH	\$360.50	\$636.15	\$996.65
202331192601820	1	TH	\$360.50	\$636.15	\$996.65
202331192903740	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903750	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903760	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903770	1	50'	\$901.24	\$1,457.85	\$2,359.09

PID (STR)	Units	Type	O&M	Debt	Total
202331192903780	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903790	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903800	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903810	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903820	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903830	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903840	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903850	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903860	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903870	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903880	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903890	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903900	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903910	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903920	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903930	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903940	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903950	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192903960	1	TH	\$360.50	\$636.15	\$996.65
202331192903970	1	TH	\$360.50	\$636.15	\$996.65
202331192903980	1	TH	\$360.50	\$636.15	\$996.65
202331192903990	1	TH	\$360.50	\$636.15	\$996.65
202331192904000	1	40'	\$721.00	\$848.21	\$1,569.21
202331192904010	1	40'	\$721.00	\$848.21	\$1,569.21
202331192904020	1	40'	\$721.00	\$848.21	\$1,569.21
202331192904030	1	34'	\$612.85	\$848.21	\$1,461.06
202331192904040	1	34'	\$612.85	\$848.21	\$1,461.06
202331192904050	1	34'	\$612.85	\$848.21	\$1,461.06
202331192904060	1	34'	\$612.85	\$848.21	\$1,461.06
202331192904070	1	40'	\$721.00	\$848.21	\$1,569.21
202331192904080	1	40'	\$721.00	\$848.21	\$1,569.21
202331192904090	1	40'	\$721.00	\$848.21	\$1,569.21
202331192904100	1	TH	\$360.50	\$636.15	\$996.65
202331192904110	1	TH	\$360.50	\$636.15	\$996.65
202331192904120	1	TH	\$360.50	\$636.15	\$996.65
202331192904130	1	TH	\$360.50	\$636.15	\$996.65
202331192904140	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192904150	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904160	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904170	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904180	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192904190	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192904200	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904210	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904220	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904230	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904240	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904250	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904260	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904270	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904280	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904290	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904300	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904310	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904320	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904330	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904340	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904350	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904360	1	50'	\$901.24	\$1,457.85	\$2,359.09
202331192904370	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192904380	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192904390	1	60'	\$1,081.49	\$1,749.42	\$2,830.91
202331192904400	1	50'	\$901.24	\$1,457.85	\$2,359.09

PID (STR)	Units	Type	O&M	Debt	Total
Total Gross assessments	375		\$269,291.96	\$413,553.11	\$682,845.07
Total Net Assessments			\$253,134.44	\$388,739.92	\$641,874.37

SECTION VI

Request for Transfer of Environmental Resource Permit to the Perpetual Operation and Maintenance Entity

Instructions: Complete this form to transfer to the permit to the operation and maintenance entity. This form can be completed concurrently with, or within 30 days of approval of, the As-Built Certification and Request for Conversion to Operation Phase (Form 62-330.310(1)). Please include all documentation required under Section 12.2.1(b) of Applicant's Handbook Volume I (see checklist below). **Failure to submit the appropriate final documents will result in the permittee remaining liable for operation and maintenance of the permitted activities.**

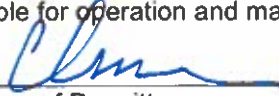
Permit No.: 58516-23 and 168247-8

Application No(s):

Project Name: Econlockhatchee Trail Extension

Phase (if applicable):

A. **Request to Transfer:** The permittee requests that the permit be transferred to the legal entity responsible for operation and maintenance (O&M).

By: 
 Signature of Permittee
Beachline North Residential, LLC
 Company Name
c.wrenn@pulte.com
 Phone/email address

Christopher Wrenn
 Name and Title
4901 Vineland Road Suite 460
 Company Address
Orlando, FL 32811
 City, State, Zip

B. **Agreement for System Operation and Maintenance Responsibility:** The below-named legal entity agrees to operate and maintain the works or activities in compliance with all permit conditions and provisions of Chapter 62-330, Florida Administrative Code (F.A.C.) and Applicant's Handbook Volumes I and II.

The operation and maintenance entity does not need to sign this form if it is the same entity that was approved for operation and maintenance in the issued permit.

Authorization for any proposed modification to the permitted activities shall be applied for and obtained prior to conducting such modification.

By: _____
 Signature of Representative of O&M Entity
George Flint – District Manager
 Name and Title
gflint@gmscf.com
 Email Address
(407) 841-5524
 Phone

Riverwalk Community Development District
 Name of Entity for O&M
219 E. Livingston Street
 Address
Orlando, FL 32801
 City, State, Zip

 Date

Enclosed are the following documents, as applicable:

- Copy of recorded transfer of title to the operating entity for the common areas on which the stormwater management system is located (unless dedicated by plat)
- Copy of all recorded plats
- Copy of recorded declaration of covenants and restrictions, amendments, and associated exhibits
- Copy of filed articles of incorporation (if filed before 1995)
- A Completed documentation that the operating entity meets the requirements of Section 12.3 of Environmental Resource Permit Applicant's Handbook Volume I. (Note: this is optional, but aids in processing of this request)



SECTION VII



Memorandum

To: Board of Supervisors

From: District Management

Date: June 11, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Riverwalk Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Riverwalk Community Development District

District Manager: _____

Date: _____

Print Name: _____

Riverwalk Community Development District

SECTION VIII

SECTION C

SECTION 1

Riverwalk Community Development District

Summary of Check Register

May 1, 2024 to June 4, 2024

Fund	Date	Check No.'s	Amount
General Fund	5/1/24	76	\$ 775.00
	5/8/24	77	\$ 550.00
	5/15/24	78-79	\$ 5,035.16
	5/22/24	80	\$ 245.68
	5/29/24	81-82	\$ 5,306.70
Total Amount			\$ 11,912.54

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/01/24	00008	4/30/24 17584	202404 320-53800-47000	POND HERBICIDE APR24 AQUATIC WEED MANAGEMENT, INC	*	775.00	775.00 000076
5/08/24	00011	5/01/24 22839	202405 320-53800-46900	FOUNTAIN MAINT MAY24 MCDONNELL CORPORATION DBA RESORT	*	550.00	550.00 000077
5/15/24	00001	5/01/24 30	202405 310-51300-34000	MANAGEMENT FEES MAY24	*	3,333.33	
		5/01/24 30	202405 310-51300-35200	WEBSITE ADMIN MAY24	*	100.00	
		5/01/24 30	202405 310-51300-35100	INFORMATION TECH MAY24	*	150.00	
		5/01/24 30	202405 310-51300-51000	OFFICE SUPPLIES MAY24	*	.24	
		5/01/24 30	202405 310-51300-42000	POSTAGE MAY24	*	4.67	
		5/01/24 31	202405 320-53800-34000	FIELD MANAGEMENT MAY24 GOVERNMENTAL MANAGEMENT SERVICES	*	1,250.00	4,838.24 000078
5/15/24	00004	4/28/24 09210568	202404 310-51300-48000	NOTICE OF BOS MEETING TRIBUNE PUBLISHING COMPANY LLC DBA	*	196.92	196.92 000079
5/22/24	00004	5/12/24 09299623	202405 310-51300-48000	BOS AMEND MEETING DATES TRIBUNE PUBLISHING COMPANY LLC DBA	*	245.68	245.68 000080
5/29/24	00010	3/25/24 32765A	202403 320-53800-46900	FOUNTAIN MAINT MAR24 FOUNTAIN DESIGN GROUP INC.	*	600.00	600.00 000081
5/29/24	00005	4/03/24 3377860	202402 310-51300-31500	GENERAL COUNSEL FEB24	*	1,893.00	
		5/23/24 3395775	202404 310-51300-31500	GENERAL COUNSEL APR24 KUTAK ROCK LLP	*	2,813.70	4,706.70 000082
TOTAL FOR BANK A						11,912.54	
TOTAL FOR REGISTER						11,912.54	

RVWK RIVERWALK AGUZMAN

Riverwalk Community Development District

Summary of Check Register

June 6, 2024 to August 8, 2024

Fund	Date	Check No.'s	Amount
General Fund	6/12/24	84-86	\$ 6,162.35
	6/19/24	87	\$ 930.00
	6/26/24	88	\$ 795.00
	7/3/24	89	\$ 3,920.60
	7/10/24	90-91	\$ 1,325.00
	7/18/24	92	\$ 5,253.35
	8/8/24	93-94	\$ 1,566.50
Total Amount			\$ 19,952.80

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/12/24	00008	5/30/24 17759	202405 320-53800-47000	POND HERBICIDE MAY24	*	775.00	
				AQUATIC WEED MANAGEMENT, INC			775.00 000084
6/12/24	00001	6/01/24 32	202406 310-51300-34000	MANAGEMENT FEES JUN24	*	3,333.33	
		6/01/24 32	202406 310-51300-35200	WEBSITE ADMIN JUN24	*	100.00	
		6/01/24 32	202406 310-51300-35100	INFORMATION TECH JUN24	*	150.00	
		6/01/24 32	202406 310-51300-51000	OFFICE SUPPLIES JUN24	*	.18	
		6/01/24 32	202406 310-51300-42000	POSTAGE JUN24	*	3.84	
		6/01/24 33	202406 320-53800-34000	FIELD MANAGEMENT JUN24	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES			4,837.35 000085
6/12/24	00011	6/01/24 23168	202406 320-53800-46900	FOUNTAIN MAINT JUN24	*	550.00	
				MCDONNELL CORPORATION DBA RESORT			550.00 000086
6/19/24	00010	6/17/24 33480A	202406 320-53800-46900	FOUNTAIN MAINT JUN24	*	930.00	
				FOUNTAIN DESIGN GROUP INC.			930.00 000087
6/26/24	00007	6/14/24 45818	202405 310-51300-31500	GENERAL ENGINEERING MAY24	*	795.00	
				DONALD W. MCINTOSH ASSOCIATES, INC.			795.00 000088
7/03/24	00005	6/27/24 3411564	202405 310-51300-31500	GENERAL COUNSEL MAY24	*	3,920.60	
				KUTAK ROCK LLP			3,920.60 000089
7/10/24	00008	6/28/24 17912	202406 320-53800-47000	POND HERBICIDE JUN24	*	775.00	
				AQUATIC WEED MANAGEMENT, INC			775.00 000090
7/10/24	00011	7/01/24 23540	202407 320-53800-46900	FOUNTAIN MAINT JUL24	*	550.00	
				MCDONNELL CORPORATION DBA RESORT			550.00 000091
7/18/24	00001	7/01/24 34	202407 310-51300-34000	MANAGEMENT FEES JUL24	*	3,333.33	
		7/01/24 34	202407 310-51300-35200	WEBSITE ADMIN JUL24	*	100.00	

RVWK RIVERWALK CWRIGHT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/01/24	34		202407 310-51300-35100						INFORMATION TECH JUL24	*	150.00		
7/01/24	34		202407 310-51300-31300						DISSEMINATION SVCS JUL24	*	416.67		
7/01/24	34		202407 310-51300-51000						OFFICE SUPPLIES JUL24	*	.15		
7/01/24	34		202407 310-51300-42000						POSTAGE JUL24	*	3.20		
7/01/24	35		202407 320-53800-34000						FIELD MANAGEMENT JUL24	*	1,250.00		
GOVERNMENTAL MANAGEMENT SERVICES											5,253.35	000092	
8/08/24	00008	7/29/24	18093 202407 320-53800-47000						POND HERBICIDE JUL24	*	775.00		
AQUATIC WEED MANAGEMENT, INC											775.00	000093	
8/08/24	00005	7/26/24	3425362 202406 310-51300-31500						GENERAL COUNSEL JUN24	*	791.50		
KUTAK ROCK LLP											791.50	000094	
TOTAL FOR BANK A											19,952.80		
TOTAL FOR REGISTER											19,952.80		

SECTION 2

Riverwalk
Community Development District

Unaudited Financial Reporting
June 30, 2024



Table of Contents

1 Balance Sheet

2-3 General Fund

4 Series 2024 Debt Service Fund

5 Capital Projects Fund

6 Month to Month

7 Long Term Debt Report

8 Assessment Receipt Schedule

Riverwalk
Community Development District
Combined Balance Sheet
June 30, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 115,510	\$ -	\$ -	\$ 115,510
<u>Investments:</u>				
<u>Series 2024</u>				
Reserve	\$ -	\$ 194,370	\$ -	\$ 194,370
Revenue	\$ -	\$ 514	\$ -	\$ 514
Interest	\$ -	\$ 149,252	\$ -	\$ 149,252
Construction	\$ -	\$ -	\$ 669	\$ 669
Cost of Issuance	\$ -	\$ -	\$ 100	\$ 100
Total Assets	\$ 115,510	\$ 344,136	\$ 769	\$ 460,415
Liabilities:				
Accounts Payable	\$ 5,904	\$ -	\$ -	\$ 5,904
Total Liabilities	\$ 5,904	\$ -	\$ -	\$ 5,904
Fund Balance:				
Assigned:				
Capital Projects Fund	\$ -	\$ -	\$ 769	\$ 769
Restricted for:				
Debt Service 2024	\$ -	\$ 344,136	\$ -	\$ 344,136
Unassigned	\$ 109,606	\$ -	\$ -	\$ 109,606
Total Fund Balances	\$ 109,606	\$ 344,136	\$ 769	\$ 454,512
Total Liabilities & Fund Balance	\$ 115,510	\$ 344,136	\$ 769	\$ 460,415

Riverwalk
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 103,761	\$ 103,761	\$ 106,921	\$ 3,160
Assessments - Direct	\$ 149,441	\$ 149,441	\$ 149,441	\$ -
Developer Contributions	\$ 107,133	\$ 22,538	\$ 22,538	\$ -
Total Revenues	\$ 360,335	\$ 275,739	\$ 278,899	\$ 3,160
Expenditures:				
General & Administrative:				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ -	\$ 9,000
FICA Expense	\$ 918	\$ 689	\$ -	\$ 689
Engineering	\$ 13,000	\$ 9,750	\$ 2,029	\$ 7,721
Attorney	\$ 25,000	\$ 18,750	\$ 15,484	\$ 3,266
Audit	\$ 4,000	\$ 4,000	\$ 2,800	\$ 1,200
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 5,000	\$ 417	\$ 4,583
Trustee Fees	\$ 4,042	\$ 4,042	\$ -	\$ 4,042
Management Fees	\$ 40,000	\$ 30,000	\$ 30,000	\$ -
Information Technology	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 900	\$ -
Telephone	\$ 300	\$ 225	\$ -	\$ 225
Postage & Delivery	\$ 1,000	\$ 750	\$ 27	\$ 723
Insurance	\$ 5,500	\$ 5,500	\$ 5,200	\$ 300
Copies	\$ 500	\$ 375	\$ 13	\$ 362
Legal Advertising	\$ 10,000	\$ 7,500	\$ 443	\$ 7,057
Contingencies	\$ 2,500	\$ 1,875	\$ 387	\$ 1,488
Office Supplies	\$ 250	\$ 188	\$ 1	\$ 186
Travel Per Diem	\$ 500	\$ 375	\$ -	\$ 375
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 133,135	\$ 105,893	\$ 64,225	\$ 41,668

Riverwalk
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
<i>Operations & Maintenance</i>				
<i>Field Expenditures</i>				
Field Management	\$ 15,000	\$ 11,250	\$ 11,250	\$ -
Property Insurance	\$ 8,000	\$ 8,000	\$ -	\$ 8,000
Electric	\$ 2,500	\$ 2,500	\$ 74,636	\$ (72,136)
Streetlights	\$ 54,000	\$ 40,500	\$ 14,522	\$ 25,978
Water & Sewer	\$ 9,500	\$ 7,125	\$ -	\$ 7,125
Landscape Maintenance	\$ 85,000	\$ 63,750	\$ -	\$ 63,750
Landscape Contingencies	\$ 12,500	\$ 9,375	\$ -	\$ 9,375
Irrigation Repairs	\$ 5,500	\$ 4,125	\$ -	\$ 4,125
Lake Maintenance	\$ 12,500	\$ 9,375	\$ 6,975	\$ 2,400
Fountain Maintenance	\$ 5,200	\$ 3,900	\$ 5,430	\$ (1,530)
Repairs & Maintenance	\$ 7,500	\$ 5,625	\$ -	\$ 5,625
Contingency	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Total Operations & Maintenance	\$ 227,200	\$ 173,025	\$ 112,814	\$ 60,211
Total Expenditures	\$ 360,335	\$ 278,918	\$ 177,039	\$ 101,879
Net Change in Fund Balance	\$ -		\$ 101,860	
Fund Balance - Beginning	\$ -		\$ 7,746	
Fund Balance - Ending	\$ -		\$ 109,606	

Riverwalk

Community Development District

Debt Service Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual		Variance
	Budget	Thru 06/30/24	Thru 06/30/24		
Revenues:					
Interest	\$ -	\$ -	\$ 1,183	\$	1,183
Total Revenues	\$ -	\$ -	\$ 1,183	\$	1,183
Expenditures:					
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$	-
Principal Expense - 5/1	\$ -	\$ -	\$ -	\$	-
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$	-
Total Expenditures	\$ -	\$ -	\$ -	\$	-
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 1,183	\$	-
Other Financing Sources/(Uses):					
Bond Proceeds	\$ -	\$ -	\$ 343,622	\$	343,622
Transfer In/(Out)	\$ -	\$ -	\$ (669)	\$	(669)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 342,953	\$	342,953
Net Change in Fund Balance	\$ -	\$ -	\$ 344,136	\$	-
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$	-
Fund Balance - Ending	\$ -	\$ -	\$ 344,136	\$	-

Riverwalk
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 0	\$ 0
Total Revenues	\$ -	\$ -	\$ 0	\$ 0
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 4,929,150	\$ (4,929,150)
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 300,415	\$ (300,415)
Total Expenditures	\$ -	\$ -	\$ 5,229,565	\$ (5,229,565)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (5,229,564)	
Other Financing Sources/(Uses):				
Bond Proceeds	\$ -	\$ -	\$ 5,241,378	\$ 5,241,378
Issue Discount	\$ -	\$ -	\$ (17,350)	\$ (17,350)
Developer Advances	\$ -	\$ -	\$ 5,637	\$ 5,637
Transfer In/Out	\$ -	\$ -	\$ 669	\$ 669
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 5,230,334	\$ 5,230,334
Net Change in Fund Balance	\$ -	\$ -	\$ 769	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 769	

Riverwalk
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ -	\$ 66	\$ 105,796	\$ -	\$ 670	\$ -	\$ -	\$ 388	\$ -	\$ -	\$ -	\$ 106,921
Assessments - Direct	\$ -	\$ 74,720	\$ -	\$ -	\$ 37,360	\$ -	\$ -	\$ 37,360	\$ -	\$ -	\$ -	\$ -	\$ 149,441
Developer Contributions	\$ 15,985	\$ 6,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,538
Total Revenues	\$ 15,985	\$ 81,273	\$ 66	\$ 105,796	\$ 37,360	\$ 670	\$ -	\$ 37,360	\$ 388	\$ -	\$ -	\$ -	\$ 278,899
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 213	\$ 757	\$ -	\$ -	\$ 133	\$ 928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,029
Attorney	\$ 126	\$ 1,712	\$ 1,331	\$ 715	\$ 1,893	\$ 1,387	\$ 2,814	\$ 4,716	\$ 792	\$ -	\$ -	\$ -	\$ 15,484
Audit	\$ -	\$ -	\$ -	\$ -	\$ 2,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,800
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 417	\$ -	\$ -	\$ -	\$ 417
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ -	\$ -	\$ 30,000
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ 1,350
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ 900
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 1	\$ 5	\$ 3	\$ 1	\$ 5	\$ 2	\$ 2	\$ 5	\$ 4	\$ -	\$ -	\$ -	\$ 27
Insurance	\$ 5,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 197	\$ 246	\$ -	\$ -	\$ -	\$ -	\$ 443
Contingencies	\$ 38	\$ 46	\$ 38	\$ 38	\$ 48	\$ 40	\$ 48	\$ 48	\$ 40	\$ -	\$ -	\$ -	\$ 387
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 1
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 14,336	\$ 6,103	\$ 4,955	\$ 4,337	\$ 8,462	\$ 5,940	\$ 6,657	\$ 8,598	\$ 4,836	\$ -	\$ -	\$ -	\$ 64,225
Operations & Maintenance													
Field Expenditures													
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ 11,250
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electric	\$ 5,290	\$ -	\$ 5,130	\$ 13,436	\$ 11,235	\$ 11,220	\$ 10,171	\$ 8,519	\$ 9,636	\$ -	\$ -	\$ -	\$ 74,636
Streetslights	\$ 598	\$ -	\$ 1,225	\$ 1,176	\$ 2,338	\$ 1,626	\$ 2,525	\$ 2,525	\$ 2,510	\$ -	\$ -	\$ -	\$ 14,522
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ 775	\$ 775	\$ 775	\$ 775	\$ 775	\$ 775	\$ 775	\$ 775	\$ 775	\$ -	\$ -	\$ -	\$ 6,975
Fountain Maintenance	\$ -	\$ -	\$ 600	\$ 550	\$ 550	\$ 1,150	\$ 550	\$ 550	\$ 1,480	\$ -	\$ -	\$ -	\$ 5,430
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance	\$ 7,912	\$ 2,025	\$ 8,980	\$ 17,187	\$ 16,148	\$ 16,021	\$ 15,271	\$ 13,618	\$ 15,651	\$ -	\$ -	\$ -	\$ 112,814
Total Expenditures	\$ 22,249	\$ 8,128	\$ 13,936	\$ 21,524	\$ 24,610	\$ 21,961	\$ 21,928	\$ 22,216	\$ 20,487	\$ -	\$ -	\$ -	\$ 177,039
Net Change in Fund Balance	\$ (6,264)	\$ 73,145	\$ (13,870)	\$ 84,272	\$ 12,751	\$ (21,291)	\$ (21,928)	\$ 15,144	\$ (20,099)	\$ -	\$ -	\$ -	\$ 101,860

Riverwalk
Community Development District
Long Term Debt Report

Series 2024, Special Assessment Revenue Bonds

Interest Rate:	4.650%, 5.500%, 5.800%	
Maturity Date:	5/1/2054	
Reserve Fund Definition	50% Maximum Annual Debt Service	
Reserve Fund Requirement	\$194,370	
Reserve Fund Balance	\$194,370	
Bonds Outstanding - 4/16/24		\$5,585,000
Current Bonds Outstanding		\$5,585,000

Riverwalk CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments	\$	110,204.31	\$	110,204.31
Net Assessments	\$	103,592.05	\$	103,592.05

ON ROLL ASSESSMENTS

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	Total
							100.00%	100.00%
12/21/23	6	\$0.00	\$0.00	\$0.00	\$66.09	\$66.09	\$66.09	\$66.09
01/12/24	7	\$110,204.31	(\$4,407.97)	\$0.00	\$0.00	\$105,796.34	\$105,796.34	\$105,796.34
03/13/24	9	\$0.00	\$0.00	\$0.00	\$670.28	\$670.28	\$670.28	\$670.28
06/12/24	12	\$0.00	\$0.00	\$0.00	\$388.02	\$388.02	\$388.02	\$388.02
TOTAL		\$ 110,204.31	\$ (4,407.97)	\$ -	\$ 1,124.39	\$ 106,920.73	\$ 106,920.73	\$ 106,920.73

103%	Net Percent Collected
\$ -	Balance Remaining to Collect

Direct Bill Assessments

Beachline North Residential, LLC 2024-01					
		Gross Assessments		\$158,979.50	\$158,979.50
		Net Assessments		\$149,440.73	\$149,440.73
				100%	100%
Date Received	Due Date	Check Number	Net Assessed	Amount Received	O & M
11/17/23	12/1/23	95021978	\$74,720.37	\$74,720.37	\$74,720.37
1/31/24	2/1/24	95023635	\$37,360.18	\$37,360.18	\$37,360.18
5/1/24	5/1/24	95025637	\$37,360.18	\$37,360.18	\$37,360.18
		\$ 149,440.73		\$ 149,440.73	\$ 149,440.73

SECTION 3

**BOARD OF SUPERVISORS MEETING DATES
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025**

The Board of Supervisors of the Riverwalk Community Development District will hold their regular meetings for Fiscal Year 2024/2025 at 219 E. Livingston Street, Orlando, Florida 32801, at 3:30 p.m. unless otherwise indicated as follows:

**October 16, 2024
November 20, 2024
December 18, 2024
January 15, 2025
February 19, 2025
March 19, 2025
April 16, 2025
May 21, 2025
June 18, 2025
July 16, 2025
August 20, 2025
September 17, 2025**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services – Central Florida, LLC or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 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 Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the 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.

George S. Flint
District Manager
Governmental Management Services – Central Florida, LLC

SECTION D

Riverwalk CDD

Field Management Report



August 21st, 2024

Jarett Wright

Field Manager

GMS

Site Items

Monument Fountains

- ✚ A vehicle struck the exit lane monument fountain wall causing damage. The debris was removed, and the repairs are nearing completion.
- ✚ Working with Resort pools to adjust the fountain light timers and monitor water pressure output levels.
- ✚ Landscape lighting around the fountains was not working as intended. GMS staff replaced the photocell and corrected the issue



Site Items

Pond Fountains

- ✚ The recent storm caused the anchor tethers on select fountains to snap causing the fountains to drift. The vendor has since repaired these issues.
- ✚ A few fountain lights were damaged and are now full of water and inoperable. Coordinating with the installer and manufacturer to submit a warranty claim and have them replaced. This process can take up to 3-months to complete depending on current turnaround times.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at jwright@gmscfl.com. Thank you.

Respectfully,
Jarett Wright