

***Northern Riverwalk
Community Development District***

April 5, 2017

Northern Riverwalk Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351
Phone: 954-721-8681 - Fax: 954-721-9202

March 29, 2017

Board of Supervisors
Northern Riverwalk
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Northern Riverwalk Community Development District** will be held on **April 5, 2017 at 11:00 a.m. at the offices of Allied Capital and Development of South Florida, LLC, 115 Front Street, Suite 300, Jupiter, FL 33477.** Following is a copy of the advance agenda:

1. Roll Call
2. Approval of the Minutes of the November 7, 2016 Meeting
3. Consideration of **Resolution #2017-05** Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing
4. Discussion of Procedures for the Landowners Election - November 8, 2017
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
6. Financial Reports
 - A. Summary of Invoices
 - B. Combined Balance Sheet
7. Supervisors Requests and Audience Comments
8. Adjournment

Enclosed for your review is a copy of the minutes from the November 7, 2016 meeting.

The third order of business is consideration of **Resolution #2017-05** Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing. Copies of the budget and resolution are enclosed for your review.

The fourth order of business is discussion of procedures for the landowners election. Copies of a sample agenda, sample proxy and sample ballot are enclosed for your review. Staff suggests holding the landowners election on November 8, 2017, which will coincide with the regularly scheduled meeting date for the district.

The financials are also enclosed. The balance of the agenda is routine in nature and staff will present their reports at the meeting. Any additional documentation will be provided under separate cover as soon as it becomes available or presented at the meeting. I look forward to seeing you at the meeting and in the meantime if you have any questions, please contact me.

Sincerely,



Rich Hans
Manager

cc: William Capko
Mike Williams

Ryan Thomas
Alfred Malefatto

Nate Eckloff

Wes Bradish

**MINUTES OF MEETING
NORTHERN RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Northern Riverwalk Community Development District was held on Monday, November 7, 2016 at 11:00 a.m. at Allied Capital and Development of South Florida, LLC, 115 Front Street, Suite 300, Jupiter, Florida.

Present and constituting a quorum were:

John Oliver	Vice Chairman
Nicholas Mastroianni III	Assistant Secretary
Mark Giresi	Assistant Secretary

Also present were:

Bill Capko	District Counsel
Rich Hans	District Manager
Lisa Derryberry	Governmental Management Services

FIRST ORDER OF BUSINESS Roll Call

Mr. Hans called the meeting to order and called roll.

**SECOND ORDER OF BUSINESS Approval of Minutes of the
October 5, 2016 Meeting**

Mr. Hans: Item No. 2 is the minutes from the October 5th meeting, there was a comment, where it says LIBOR on page 4 that should be "loan core" and if anybody else has any other corrections we'll take those and if not, a motion approving the minutes with the indicated correction would be in order.

On MOTION by Mr. Oliver seconded by Mr. Giresi with all in favor, the Minutes of the October 5, 2016 Meeting with the indicated change were approved.

THIRD ORDER OF BUSINESS

Public Hearing to Consider the Imposition of Special Assessments

A. Motion to Open the Public Hearing

Mr. Hans: The next item is our public hearing to consider the imposition of special assessments. This was advertised and it was noticed to the landowner about this hearing so a motion to open up the public hearing would be in order.

On MOTION by Mr. Oliver seconded by Mr. Mastroianni with all in favor, opening the Public Hearing was approved.

B. Consideration of the Engineers Report

Mr. Hans: Next we have consideration of the engineers report, which is the same report that was presented 30 days when we had our first meeting, no changes, it's \$20 million dollars in improvements, so a motion to approve that would be in order.

On MOTION by Mr. Oliver seconded by Mr. Mastroianni with all in favor, accepting the Engineers Report as presented was approved.

C. Consideration of Assessment Methodology Report

Mr. Hans: Then the same goes for the assessment methodology, it's the same report that we approved back at the October 5th meeting.

On MOTION by Mr. Oliver seconded by Mr. Mastroianni with all in favor, accepting the Assessment Methodology Report as presented was approved.

D. Consideration of Resolution #2017-03 Authorizing District Projects; Equalizing, Approving, Confirming, and Levying Special Assessments

Mr. Hans: Then we have resolution #2017-03 authorizing the District projects; equalizing, approving and confirming and levying the assessments. Basically what this is doing is it's taking our engineers report, and approves that, it approves the way we

allocated it based on the methodology and it's setting our maximum assessments based on the methodology and this is extending the term from 7 years and it's authorizing up to 10 years.

On MOTION by Mr. Oliver seconded by Mr. Giresi with all in favor, Resolution #2017-03 authorizing district projects; equalizing, approving, confirming and levying Special Assessments was approved.

E. Motion to Close the Public Hearing

Mr. Hans: Then just a motion closing our public hearing would be in order.

On MOTION by Mr. Oliver seconded by Mr. Mastroianni with all in favor, closing the Public Hearing was approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution #2017-04
Approving the Form of and
Authorizing the Execution of a First
Amendment to the Trust Indenture
Dated September 29, 2016**

Mr. Hans: Then the next item is consideration of resolution #2017-04 approving the form of and authorizing the execution of the first amendment to the trust indenture dated September 29, 2016. What this is it updates the indenture and authorizes the extension of the note up to 10 years, and just for clarification, there are blanks in here, it's from January 28, 2023 was the original 7 year end of the term, and it's not known exactly based on the dates, and the call date, so it may vary a couple of days either way as far as the 10 years go, but it's going to be a 10 year note, so it's plus or minus a few days in order to fill that blank in once we know the exact terms. So a motion approving that resolution would be in order.

On MOTION by Mr. Oliver seconded by Mr. Mastroianni with all in favor, Resolution #2017-04 approving the form of and authorizing the execution of a First Amendment to the Trust Indenture dated September 29, 2016 was approved.

FIFTH ORDER OF BUSINESS

Consideration of Engagement Letter and Addendum to Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2016

Mr. Hans: Then we have our engagement letter which has an addendum attached to it already from Grau & Associates to perform the audit for fiscal year ending September 30, 2016. The cost is \$4,100 and that's in line with what we approved when we selected them, the addendum just has to do with the new law that requires all our contracts to have certain provisions that makes the vendor aware that they're subject to the public records laws and that they have a procedure if there are any public records requests.

Mr. Oliver: And that is in line with what we paid last year?

Mr. Hans: Yes it is.

Mr. Oliver: Ok, perfect.

Mr. Mastroianni: What they've signed there has blanks.

Mr. Hans: The addendum portion?

Mr. Mastroianni: Yes.

Mr. Hans: Yes and it will correspond to the contract that we're entering.

On MOTION by Mr. Oliver seconded by Mr. Mastroianni with all in favor, accepting the engagement letter and addendum to engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2016 was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

Mr. Hans: Moving on to Staff Report, anything additional Bill?

A. Attorney

Mr. Capko: No.

Mr. Hans: Nothing from our attorney.

B. Engineer

Mr. Hans: No engineer today.

C. Manager

Mr. Hans: Nothing additional from the manager.

SEVENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Hans: Any supervisors requests?

Mr. Oliver: No.

Mr. Hans: We have no audience here present for any comments.

EIGHTH ORDER OF BUSINESS

Adjournment

Mr. Hans: So if there is no other District business, a motion to adjourn would be in order.

On MOTION by Mr. Giresi seconded by Mr. Oliver with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

RESOLUTION 2017-05

A RESOLUTION OF THE NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has prepared the proposed budget for the Fiscal Year 2018; and

WHEREAS, the Board of Supervisors approves the proposed budget for purpose of submitting said budget to the local governing authorities not less than 60 days prior to the public hearing date in accordance with Chapter 190.008(b), Florida Statutes: and

WHEREAS, the Board of Supervisors desires to set the public hearing date;

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

1. The proposed budget for Fiscal Year 2018 is hereby approved for the purpose of conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: _____

Hour: _____

Place: _____

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this _____ day of _____, 2017

Chairman/Vice Chairman

Secretary/Assistant Secretary

***Proposed Budget
Fiscal Year 2018***

***Northern Riverwalk Community
Development District***

April 5, 2017



Northern Riverwalk

General Fund

Community Development District

FY2018

Description	Adopted Budget FY2017	Actual Thru 2/28/2017	Projected Next 7 Months	Projected thru 9/30/2017	Proposed Budget FY2018
Revenues					
Maintenance Assessments	\$106,304	\$0	\$106,304	\$106,304	\$106,304
Misc. Income	\$0	\$4,653	\$0	\$4,653	\$0
Total Revenues	\$106,304	\$4,653	\$106,304	\$110,957	\$106,304
Expenditures					
<u>Administrative</u>					
Engineering	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Assessment Roll	\$500	\$2,030	\$500	\$2,530	\$2,530
Attorney	\$25,000	\$13,834	\$19,368	\$33,202	\$30,000
Annual Audit	\$5,000	\$3,000	\$0	\$3,000	\$5,000
Trustee Fees	\$4,100	\$0	\$4,100	\$4,100	\$4,200
Management Fees	\$40,000	\$16,667	\$23,333	\$40,000	\$40,000
Telephone	\$100	\$14	\$20	\$34	\$100
Postage	\$250	\$62	\$87	\$149	\$250
Printing & Binding	\$750	\$282	\$395	\$677	\$750
Insurance	\$5,885	\$5,457	\$0	\$5,457	\$6,003
Legal Advertising	\$4,750	\$3,923	\$2,500	\$6,423	\$5,000
Other Current Charges	\$1,000	\$243	\$340	\$583	\$750
Website Admin	\$500	\$208	\$292	\$500	\$500
Office Supplies	\$300	\$40	\$56	\$96	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Contingencies	\$250	\$0	\$250	\$250	\$250
TOTAL ADMIN	\$93,560	\$45,935	\$56,240	\$102,175	\$100,658
<u>Field</u>					
Drainage System R & R	\$2,000	\$0	\$2,000	\$2,000	\$2,000
Contingencies	\$10,744	\$0	\$0	\$0	\$3,646
TOTAL FIELD	\$12,744	\$0	\$2,000	\$2,000	\$5,646
TOTAL EXPENDITURES	\$106,304	\$45,935	\$58,240	\$104,175	\$106,304
Assigned Fund Balance	\$0	(\$41,282)	\$48,064	\$6,782	\$0

Folio	Owner	Commercial	Hotel	Boat Slips	Annual Assmnt*
30434106540000020	Harbourside Place, LLC	13,049	117,513	-	\$ 32,207
30434106540010000	Harbourside Place, LLC	11,932	93,116	-	\$ 26,235
30434106540020000	Harbourside Place, LLC	-	-	21	\$ 3,768
30434106540030010	Harbourside Place, LLC	19,074	-	-	\$ 8,555
30434106540030020	Harbourside Place, LLC	20,318	-	-	\$ 9,113
30434106540040000	Harbourside Place, LLC	34,739	-	-	\$ 15,582
30434106540050000	Harbourside Place, LLC	39,305	-	-	\$ 17,630
		138,417	210,629	21	\$ 113,089

*Gross assessment includes 4% for early discount payments and 2% for County collection fees.

Northern Riverwalk

Community Development District

GENERAL FUND BUDGET

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. The District has contracted with **Thomas Engineering** for these services.

Assessment Roll

The Palm Beach County Property Appraiser charges the District to utilize the County's Tax Roll for their assessments.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc. The District has contracted with **Lewis, Longman and Walker, PA.** for these services.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with **Governmental Management Services – South Florida, LLC.** These services are further outlined in Exhibit "A" of the Management Agreement.

Telephone

Telephone and fax machine

Northern Riverwalk

Community Development District

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with **Preferred Governmental Insurance Trust**. PGIT specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

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

Other Current Charges

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

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Field:

Drainage System R & R

The district will reserve funds for the renewal and replacement of components of the drainage system. It is estimated that no renewal or replacement funds will need to be expended in the first 10 years of the system operating.

Northern Riverwalk

Community Development District

Debt Service

FY2018

Description	Adopted Budget FY2017	Actual Thru 2/28/2017	Projected Next 7 Months	Projected thru 9/30/2017	Proposed Budget FY2018
Revenues					
Assessments	\$964,004	\$0	\$1,021,533	\$1,021,533	\$1,465,365
Incremental Tax Revenue	\$0	\$0	\$0	\$0	\$0
(1) Carry Forward Surplus	\$519,955	\$397,717	\$0	\$397,717	\$481,744
Total Revenues	\$1,483,959	\$397,717	\$1,021,533	\$1,419,250	\$1,947,109
Expenditures					
Series 2013 BAN					
Interest - 11/1	\$484,636	\$0	\$0	\$0	\$0
Interest - 5/1	\$476,734	\$0	\$397,717	\$397,717	\$0
Principal Expense	\$0	\$0	\$0	\$0	\$0
Series 2016 Refunding BAN					
Interest - 11/1	\$0	\$0	\$0	\$0	\$472,267
Interest - 5/1	\$0	\$0	\$549,267	\$549,267	\$464,567
Principal Expense	\$0	\$0	\$0	\$0	\$540,000
Total Expenditures	\$961,369	\$0	\$946,984	\$946,984	\$1,476,833
Other Sources/(Uses)					
Interfund Transfer In	\$0	\$9,478	\$0	\$9,478	\$0
TOTAL OTHER	\$0	\$9,478	\$0	\$9,478	\$0
Assigned Fund Balance	\$522,590	\$407,195	\$74,549	\$481,744	\$470,276
				11/1/18 Interest	\$460,675

(2) Folio	Owner	Gross Tax Bill 2017 Annual Assessment*
30434106540000020	Harbourside Place, LLC	\$ 417,327
30434106540010000	Harbourside Place, LLC	\$ 339,939
30434106540020000	Harbourside Place, LLC	\$ 48,820
30434106540030010	Harbourside Place, LLC	\$ 110,856
30434106540030020	Harbourside Place, LLC	\$ 118,087
30434106540040000	Harbourside Place, LLC	\$ 201,900
30434106540050000	Harbourside Place, LLC	\$ 228,437
		\$ 1,465,365

*Gross assessment includes 4% for early discount payments and 2% for County collection fees.

(1) Carry Forward is net of Reserve account

(2) This amount is grossed up 6% to cover collection fees and early payment discounts when collected on the Palm Beach County Tax Bill

Northern Riverwalk
COMMUNITY DEVELOPMENT DISTRICT

Series 2016, Special Assessment Taxable Refunding Note
Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
29-Sep-16	\$ 22,000,000	\$ -	\$ -	
1-May-17	\$ 22,000,000	\$ 549,266.67	\$ -	
1-Nov-17	\$ 22,000,000	\$ 472,266.67	\$ -	\$ 1,021,533.34
1-May-18	\$ 22,000,000	\$ 464,566.67	\$ 540,000.00	
1-Nov-18	\$ 21,460,000	\$ 460,674.67	\$ -	\$ 1,465,241.34
1-May-19	\$ 21,460,000	\$ 453,163.67	\$ 560,000.00	
1-Nov-19	\$ 20,900,000	\$ 448,653.33	\$ -	\$ 1,461,817.00
1-May-20	\$ 20,900,000	\$ 443,776.67	\$ 585,000.00	
1-Nov-20	\$ 20,315,000	\$ 436,095.33	\$ -	\$ 1,464,872.00
1-May-21	\$ 20,315,000	\$ 428,985.08	\$ 610,000.00	
1-Nov-21	\$ 19,705,000	\$ 423,000.67	\$ -	\$ 1,461,985.75
1-May-22	\$ 19,705,000	\$ 416,103.92	\$ 640,000.00	
1-Nov-22	\$ 19,065,000	\$ 409,262.00	\$ -	\$ 1,465,365.92
1-May-23	\$ 19,065,000	\$ 195,734.00	\$ 19,065,000.00	
				\$ 19,260,734.00
		\$ 5,601,549.35	\$ 22,000,000.00	\$ 27,601,549.35

Sample
Northern Riverwalk
Community Development District
Agenda
Landowners Meeting

Wednesday
November 8, 2017
11:00 a.m.

Allied Capital and Development
of South Florida, LLC
115 Front Street #300
Jupiter, Florida

1. Call to Order

2. Election of a Chairman for the Purpose of Conducting the Landowners Meeting

3. Determination of Number of Voting Units Represented

4. Nominations for the Position of Supervisors

5. Casting of Ballots

6. Tabulation of Ballots and Announcement of Results

7. Adjournment

Sample

OFFICIAL BALLOT

NORTHERN RIVERWALK

COMMUNITY DEVELOPMENT DISTRICT

PALM BEACH FLORIDA

LANDOWNERS MEETING - NOVEMBER 8, 2017

For Interval Elections (3 Supervisors): The two candidates receiving the most votes will each receive a four (4) year term; the recipient of the next highest vote count will receive a two (2) year term.

The undersigned certifies that they are the fee simple owner or proxy holder of the landowner (proxy form attached) of the land described in the attachment hereto, which land lies within the boundaries of the **Northern Riverwalk Community Development District**;

*****LEGAL DESCRIPTION OF PROPERTY ATTACHED*****

and cast their vote(s) for the following:

NAME OF CANDIDATE	NUMBER OF VOTES
1. _____ (Seat #1)	_____
2. _____ (Seat #2)	_____
3. _____ (Seat #5)	_____

Dated: _____

Signed: _____

Name: _____

Sample

Landowner Proxy

Landowners Meeting - November 8, 2017

Northern Riverwalk Community Development District

Palm Beach County, Florida

NOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

Proxy Holder

for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Northern Riverwalk Community Development District** to be held at **Allied Capital and Development of South Florida, LLC, 115 Front Street #300, Jupiter, Florida, on November 8, 2017 at 11:00 A.M.**, and at any continuances or adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

Printed Name of Fee Simple Landowner

Signature of Fee Simple Landowner

Date

Parcel Description

Acreage

Authorized Votes*

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of Parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

*Pursuant to section 190.006(2)(b), Florida Statutes (2004), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.)

INSTRUCTIONS RELATING TO LANDOWNERS MEETING OF THE
NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS

DATE OF LANDOWNERS MEETING: NOVEMBER 8, 2017

TIME: 11:00 A.M.

LOCATION: ALLIED CAPITAL AND DEVELOPMENT OF SOUTH FLORIDA, LLC,
115 FRONT STREET #300, JUPITER, FLORIDA

Pursuant to Chapter 190, Florida Statutes, after a Community Development District ("District") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors every two years until the District qualifies to have its board members elected by the qualified electors of the district. The following instructions on how all landowners may participate in the election is intended to comply with Section 190.006(2)(b), Florida Statutes, as amended by Chapter 2004-353, Laws of Florida.

A landowner may vote in person at the Landowner's Meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each person that the landowner desires to elect to a position on the Board of Supervisors that is open for election for the upcoming term (three (3) seats on the Board will be up for election). A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. **Please note that a particular real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.**

At the Landowners' Meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners' shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board of Supervisors that is open for election for the upcoming term. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years, and the remaining candidate elected shall serve for a two (2) year term. The term of office for each successful candidate shall commence upon election. Thereafter, there shall be an election of supervisors for the District every two (2) years in November on a date established by the Board of Supervisors upon proper notice until the District qualifies to have its board members elected by the qualified electors of the District.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

Northern Riverwalk Community Development District

Summary of Invoices

April 5, 2017

Fund	Date	Check No.s	Amount
<i>General</i>	11/16/16	160-165	\$ 43,055.20
	12/15/16	166-168	\$ 7,986.15
Total Invoices for Approval			\$ 51,041.35

Invoices on holding pending collection of Assessments:

GMS-SF, LLC	\$	10,126.83
Lewis, Longman & Walker	\$	4,362.97
Grau & Associates	\$	<u>2,500.00</u>
	\$	16,989.80

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/16/16	00005	10/06/16	39466	201610	310-51300-54000			FY17 SPECIAL DISTRICT FEE	*	175.00		
DEPARTMENT OF ECONOMIC OPPORTUNITY											175.00	000160
11/16/16	00003	11/08/16	56045478	201611	310-51300-42000			DELIVERIES THRU 11/8	*	46.03		
FEDEX											46.03	000161
11/16/16	00001	9/21/16	GMEI	201609	310-51300-49000			GMEI REGISTRATION	*	219.00		
		10/03/16	69	201610	310-51300-34000			OCT 16 - MGMT FEES	*	3,333.33		
		10/03/16	69	201610	310-51300-49500			OCT 16 - WEBSITE ADMIN	*	41.67		
		10/03/16	69	201610	310-51300-42000			OCT 16 - POSTAGE	*	6.45		
		10/03/16	69	201610	310-51300-42500			OCT 16 - COPIES	*	91.70		
		10/03/16	69	201610	310-51300-41000			OCT 16 - TELEPHONE	*	8.61		
		11/01/16	71	201611	310-51300-34000			NOV 16 - MGMT FEES	*	3,333.33		
		11/01/16	71	201611	310-51300-49500			NOV 16 - WEBSITE ADMIN	*	41.67		
		11/01/16	71	201611	310-51300-51000			NOV 16 - SUPPLIES	*	20.00		
		11/01/16	71	201611	310-51300-42000			NOV 16 - POSTAGE	*	6.73		
		11/01/16	71	201611	310-51300-42500			NOV 16 - COPIES	*	109.20		
		11/01/16	71	201611	310-51300-41000			NOV 16 - TELEPHONE	*	1.18		
GOVERNMENTAL MANAGEMENT SERVICES -											7,212.87	000162
11/16/16	00004	10/12/16	115320	201609	310-51300-31500			SEP 16 - GENERAL COUNSEL	*	23,702.00		
		11/03/16	115581	201610	310-51300-31500			OCT 16 - GENERAL COUNSEL	*	5,966.10		
LEWIS, LONGMAN & WALKER, PA											29,668.10	000163
11/16/16	00002	10/13/16	660101	201610	310-51300-48000			RESOLUTION 2017-01	*	1,637.44		
		10/20/16	660380	201610	310-51300-48000			NOTICE OF PUBLIC HEARING	*	2,100.00		
		10/28/16	660387	201610	310-51300-48000			NOTICE OF SPECIAL MEETING	*	185.76		
PALM BEACH NEWSPAPERS, INC.											3,923.20	000164

*** CHECK DATES 09/28/2016 - 03/28/2017 ***
 NORTHERN RIVERWALK - GF
 BANK A NORTHER RIVERWALK GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/16/16	00019	9/28/16	490-0928	201610 310-51300-31300		*	2,030.00		
			NON-ADV DATA PREP		PALM BEACH COUNTY - FINANCE DEPT			2,030.00	000165
12/15/16	00001	12/01/16	72	201612 310-51300-34000		*	3,333.33		
			DEC 16 - MGMT FEES						
		12/01/16	72	201612 310-51300-49500		*	41.67		
			DEC 16 - WEBSITE ADMIN						
		12/01/16	72	201612 310-51300-51000		*	20.00		
			DEC 16 - SUPPLIES						
		12/01/16	72	201612 310-51300-42000		*	2.33		
			DEC 16 - POSTAGE						
		12/01/16	72	201612 310-51300-42500		*	79.80		
			DEC 16 - COPIES						
		12/01/16	72	201612 310-51300-41000		*	4.01		
			DEC 16 - TELEPHONE						
					GOVERNMENTAL MANAGEMENT SERVICES -			3,481.14	000166
12/15/16	00012	12/02/16	14921	201612 310-51300-32200		*	1,000.00		
			AUDIT FYE 9/30/16		GRAU AND ASSOCIATES			1,000.00	000167
12/15/16	00004	12/13/16	116274	201611 310-51300-31500		*	3,505.01		
			NOV 16 - GENERAL COUNSEL		LEWIS, LONGMAN & WALKER, PA			3,505.01	000168
TOTAL FOR BANK A								51,041.35	
TOTAL FOR REGISTER								51,041.35	

NORTHERN RIVERWALK - GF

AP045R : ACCOUNTS PAYABLE AS OF 3/31/2017 10:22:09 PAGE 1

VENDOR NAME	BALANCE
1 GOVERNMENTAL MANAGEMENT SERVICES -	10,126.83
4 LEWIS, LONGMAN & WALKER, PA	4,362.97
12 GRAU AND ASSOCIATES	2,500.00

3 VENDORS LISTED GRAND TOTAL 16,989.80

3 VENDORS LISTED GRAND TOTAL 16,989.80

NORTHERN RIVERWALK - GF

AP045R ACCOUNTS PAYABLE AS OF 3/31/2017 10:22:09 PAGE 1

VENDOR NAME	INVOICE #	INVOICE DATE	INV AMT	YEARMO	FND	DPT	--Account--	SB1	SB2
1 GOVERNMENTAL MANAGEMENT SERVICES -	73	1/02/2017	3,375.93	201701	001	310	51300	42000	
1 GOVERNMENTAL MANAGEMENT SERVICES -	74	2/01/2017	3,375.90	201702	001	310	51300	42500	
1 GOVERNMENTAL MANAGEMENT SERVICES -	75	3/01/2017	3,375.00	201703	001	310	51300	49500	
VENDOR TOTAL			10,126.83						
4 LEWIS, LONGMAN & WALKER, PA	116637	1/05/2017	622.97	201612	001	310	51300	31500	
4 LEWIS, LONGMAN & WALKER, PA	117153	2/07/2017	212.50	201701	001	310	51300	31500	
4 LEWIS, LONGMAN & WALKER, PA	117811	3/09/2017	3,527.50	201702	001	310	51300	31500	
VENDOR TOTAL			4,362.97						
12 GRAU AND ASSOCIATES	14982	1/04/2017	2,000.00	201701	001	310	51300	32200	
12 GRAU AND ASSOCIATES	15217	3/02/2017	500.00	201703	001	310	51300	32200	
VENDOR TOTAL			2,500.00						
8 VENDORS LISTED COMPANY TOTAL			16,989.80						
8 VENDORS LISTED GRAND TOTAL			16,989.80						

Northern Riverwalk
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET

February 28, 2017

	<u>Governmental Fund Types</u>			Totals (Memorandum Only 2017)
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
<u>ASSETS:</u>				
Cash:				
Operating Account	\$8,419	---	---	\$8,419
Series 2013 BAN				
Reserve	---	\$100,000	---	\$100,000
Cap Interest	---	\$229,703	---	\$229,703
Revenue	---	\$177,762	---	\$177,762
Construction	---	---	\$0	\$0
TOTAL ASSETS	\$8,419	\$507,465	\$0	\$515,884
<u>LIABILITIES:</u>				
Accounts Payable	\$13,115	---	\$0	\$13,115
Due to Developer	\$20,199	---	---	\$20,199
Accrued Interest Payable	---	\$397,717	---	\$397,717
<u>FUND BALANCES:</u>				
Restricted for Debt Service	---	\$109,748	\$0	\$109,748
Unassigned	(\$24,894)	---	---	(\$24,894)
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$8,419	\$507,465	\$0	\$515,884

NORTHERN RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT

General Fund

Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

<u>Description</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED BUDGET THRU 2/28/17</u>	<u>ACTUAL THRU 2/28/17</u>	<u>VARIANCE</u>
<u>Revenues</u>				
Maintenance Assessments	\$106,304	\$88,587	\$0	(\$88,587)
Misc Income	\$0	\$0	\$4,653	\$4,653
<i>Total Revenues</i>	<u>\$106,304</u>	<u>\$88,587</u>	<u>\$4,653</u>	<u>(\$83,933)</u>
<u>Expenditures</u>				
<i>Administrative</i>				
Engineering	\$5,000	\$2,083	\$0	\$2,083
Assessment Roll	\$500	\$500	\$2,030	(\$1,530)
Attorney	\$25,000	\$10,417	\$13,834	(\$3,417)
Annual Audit	\$5,000	\$3,000	\$3,000	\$0
Trustee Fees	\$4,100	\$0	\$0	\$0
Management Fees	\$40,000	\$16,667	\$16,667	\$0
Telephone	\$100	\$42	\$14	\$28
Postage	\$250	\$104	\$62	\$42
Printing & Binding	\$750	\$313	\$282	\$31
Insurance	\$5,885	\$5,885	\$5,457	\$428
Legal Advertising	\$4,750	\$1,979	\$3,923	(\$1,944)
Other Current Charges	\$1,000	\$417	\$243	\$174
Website Admin	\$500	\$208	\$208	(\$0)
Office Supplies	\$300	\$125	\$40	\$85
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$104	\$0	\$104
<i>Administrative Expenses</i>	<u>\$93,560</u>	<u>\$42,018</u>	<u>\$45,935</u>	<u>(\$3,917)</u>
<i>Field</i>				
Drainage System R&R	\$2,000	\$0	\$0	\$0
Contingencies	\$10,744	\$0	\$0	\$0
<i>Field Expenses</i>	<u>\$12,744</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL EXPENDITURES	<u>\$106,304</u>	<u>\$42,018</u>	<u>\$45,935</u>	<u>(\$3,917)</u>
Excess Revenues/(Expenditures)	<u>\$0</u>		<u>(\$41,281)</u>	
Fund Balance - Beginning	<u>\$0</u>		<u>\$16,387</u>	
Fund Balance - Ending	<u>\$0</u>		<u>(\$24,894)</u>	

NORTHERN RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT

Debt Service Fund

Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

<u>Description</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED BUDGET THRU 2/28/17</u>	<u>ACTUAL THRU 2/28/17</u>	<u>VARIANCE</u>
<u>Revenues</u>				
Special Assessments	\$964,004	\$964,004	\$0	(\$964,004)
Incremental Tax Revenue	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$0	\$0
<i>Total Revenues</i>	<u>\$964,004</u>	<u>\$964,004</u>	<u>\$0</u>	<u>(\$964,004)</u>
<u>Expenditures</u>				
Interest Expense - 11/1	\$484,636	\$0	\$0	\$0
Interest Expense - 05/1	\$476,734	\$0	\$0	\$0
Bank Fees	\$0	\$0	\$0	\$0
<i>Total Expenses</i>	<u>\$961,370</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Other Sources/(Uses)</u>				
Interfund Transfer In	\$0	\$0	\$9,748	(\$9,748)
<i>Total Other</i>	<u>\$0</u>	<u>\$0</u>	<u>\$9,748</u>	<u>(\$9,748)</u>
Excess Revenues/Expenditures	<u>\$2,634</u>		<u>\$9,748</u>	
Fund Balance - Beginning	<u>\$519,955</u>		<u>\$100,000</u>	
Fund Balance - Ending	<u>\$522,589</u>		<u>\$109,748</u>	

**NORTHERN RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT**

Capital Projects Fund
Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

<u>Description</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED BUDGET THRU 2/28/17</u>	<u>ACTUAL THRU 2/28/17</u>	<u>VARIANCE</u>
<u>Revenues</u>				
Interest Income	\$0	\$0	\$16	\$16
<i>Total Revenues</i>	<u>\$0</u>	<u>\$0</u>	<u>\$16</u>	<u>\$16</u>
<u>Expenditures</u>				
Cost of Issuance	\$0	\$0	\$429,451	(\$429,451)
<i>Total Expenses</i>	<u>\$0</u>	<u>\$0</u>	<u>\$429,451</u>	<u>(\$429,451)</u>
<u>Other Sources/(Uses)</u>				
Interfund Transfer Out	\$0	\$0	(\$9,748)	\$9,748
<i>Total Other</i>	<u>\$0</u>	<u>\$0</u>	<u>(\$9,748)</u>	<u>\$9,748</u>
Excess Revenues/Expenditures	<u>\$0</u>		<u>(\$439,183)</u>	
Fund Balance - Beginning	<u>\$0</u>		<u>\$439,183</u>	
Fund Balance - Ending	<u>\$0</u>		<u>\$0</u>	

**NORTHERN RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT**

Bond Issue:	<u>Series 2016, Special Assessment Taxable Refunding Note</u>
Original Issue Amount:	\$22,000
Interest Rate:	4.20%
Maturity Date:	January 28, 2023
Reserve Fund Requirement:	\$100,000
Bonds outstanding - 9/30/16	\$22,000,000
Less:	\$0
Current Bonds Outstanding:	<u><u>\$22,000,000</u></u>