Northern Riverwalk
Community Development District

Adopted Budget
FY 2027

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Northern Riverwalk

Community Development District

Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments - On Roll	$106,304	$110,890	$-	$110,890	$106,304
Interest income	10,500	4,986	3,561	8,547	7,500
Carry Forward Surplus	-	266,868	-	266,868	6,290
TOTAL REVENUES	**$116,804**	**$382,744**	**$3,561**	**$386,305**	**$120,094**
EXPENDITURES:					
Administrative					
Engineering	$5,000	$-	$-	$-	$5,000
Attorney	34,000	69,932	20,000	89,932	34,000
Annual Audit	4,600	3,800	800	4,600	4,600
Assessment Administration	7,780	7,780	-	7,780	8,030
Trustee Fees	4,717	4,445	-	4,445	4,717
Management Fees	40,000	23,333	16,667	40,000	42,000
Website Maintenance	1,200	700	500	1,200	1,200
Telephone	50	-	29	29	50
Postage & Delivery	350	55	39	94	350
Insurance General Liability	8,879	7,895	-	7,895	8,879
Printing & Binding	700	5	408	413	700
Legal Advertising	2,000	711	508	1,219	2,000
Other Current Charges	460	730	521	1,252	1,500
Office Supplies	150	0	88	100	150
Dues, Licenses & Subscriptions	175	175	-	175	175
Contingencies	250	-	146	146	250
TOTAL ADMINISTRATIVE	**$110,311**	**$119,561**	**$39,706**	**$159,279**	**$113,601**
Operations & Maintenance					
Field Expenditures					
Drainage System R & R	$2,000	$-	$833	$833	$2,000
Contingencies	4,493	-	1,872	1,872	4,493
TOTAL FIELD EXPENDITURES	**$6,493**	**$-**	**$2,705**	**$2,705**	**$6,493**
TOTAL EXPENDITURES	**$116,804**	**$119,561**	**$42,411**	**$161,985**	**$120,094**
EXCESS REVENUES (EXPENDITURES)	**$0**	**$263,183**	**$(38,850)**	**$224,321**	**$0**

Gross Assessments	$ 113,089
Less: Discounts & Collections 6%	(6,785)
Net Assessments	**$ 106,304**

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Commercial/Retail					
30434106540000020	1	$ 32,207.15	$ 32,207.15	$ 32,207.15	$ -
30434106540010000	1	$ 26,234.71	$ 26,234.71	$ 26,234.71	$ -
30434106540020000	1	$ 3,767.68	$ 3,767.68	$ 3,767.68	$ -
30434106540030010	1	$ 8,555.32	$ 8,555.32	$ 8,555.32	$ -
30434106540030020	1	$ 9,113.30	$ 9,113.30	$ 9,113.30	$ -
30434106540040000	1	$ 15,581.60	$ 15,581.60	$ 15,581.60	$ -
30434106540050000	1	$ 17,629.60	$ 17,629.60	$ 17,629.60	$ -
Total	**7**	**$ 113,089.36**			

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Budget Narrative

REVENUES

Special Assessments-Tax Roll
The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest
The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Engineering
The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney
The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit
The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration
GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services. In additon, Palm Beach County Property Appraiser charges the District to utilize the County's Tax Roll for their assessments.

GMS	$5,250
Property Appraiser	$2,780
Total	$8,030

Trustee Fees
The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees
The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Website Maintenance
Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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.

Communication - Telephone
New internet and Wi-Fi service for Office.

Postage and Delivery
Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability
The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding
Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising
The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Northern Riverwalk

Community Development District

Budget Narrative

Expenditures - Administrative (continued)

Other Current Charges
This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies
Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions
The District is required to pay an annual fee to the Florida Department of Commerce for $175.

Contingencies
A contingency for any unanticipated and unscheduled cost to the District.

Expenditures – 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.

Contingency
Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

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Adopted Budget

Debt Service Series 2019 Special Assessment Refunding Bonds

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments-On Roll	$1,542,900	$1,609,465	$-	$1,609,465	$1,542,900
Interest Earnings - Stateboard	5,000	2,028	1,449	3,477	5,000
Interest Earnings	25,000	25,047	17,890	42,937	25,000
Carry Forward Surplus [1]	1,281,246	1,353,012	-	1,353,012	1,480,088
TOTAL REVENUES	**$2,854,146**	**$2,989,552**	**$19,339**	**$3,008,892**	**$3,052,988**
EXPENDITURES:					
Interest - 11/1	$419,021	$419,021	$-	$419,021	$404,924
Principal - 11/1	704,859	704,859	-	704,859	733,053
Interest - 5/1	404,924	-	404,924	404,924	390,263
TOTAL EXPENDITURES	**$1,528,803**	**$1,123,879**	**$404,924**	**$1,528,803**	**$1,528,239**
TOTAL EXPENDITURES	**$1,528,803**	**$1,123,879**	**$404,924**	**$1,528,803**	**$1,528,239**
EXCESS REVENUES (EXPENDITURES)	**$1,325,343**	**$1,865,673**	**$(385,584)**	**$1,480,088**	**$1,524,749**

[1] Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	$390,262.59
Principal Due 11/1/27	$762,375.00
	$1,152,637.59

Gross Assessments	$	1,641,383
Less: Discounts & Collections 5%		(98,483)
Net Assessments	**$**	**1,542,900**

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Commercial/Retail					
30434106540000020	1	$ 467,455.77	$ 467,455.77	$ 467,455.77	$ -
30434106540010000	1	$ 380,771.50	$ 380,771.50	$ 380,771.50	$ -
30434106540020000	1	$ 54,684.23	$ 54,684.23	$ 54,684.23	$ -
30434106540030010	1	$ 124,172.26	$ 124,172.26	$ 124,172.26	$ -
30434106540030020	1	$ 132,270.74	$ 132,270.74	$ 132,270.74	$ -
30434106540040000	1	$ 226,151.84	$ 226,151.84	$ 226,151.84	$ -
30434106540050000	1	$ 255,876.63	$ 255,876.63	$ 255,876.63	$ -
Total	**7**	**$ 1,641,382.97**			

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AMORTIZATION SCHEDULE

Debt Service Series 2019 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	**20,246,182**	**4.000%**	**733,053**	**404,924**	
05/01/27	**19,513,130**	**4.000%**	**-**	**390,263**	**1,542,900.18**
11/01/27	19,513,130	4.000%	762,375	390,263	
05/01/28	18,750,755	4.000%	-	375,015	1,542,900.18
11/01/28	18,750,755	4.000%	792,870	375,015	
05/01/29	17,957,885	4.000%	-	359,158	1,542,900.18
11/01/29	17,957,885	4.000%	824,585	359,158	
05/01/30	17,133,300	4.000%	-	342,666	1,542,900.19
11/01/30	17,133,300	4.000%	857,568	342,666	
05/01/31	16,275,732	4.000%	-	325,515	1,542,900.06
11/01/31	16,275,732	4.000%	891,871	325,515	
05/01/32	15,383,861	4.000%	-	307,677	1,542,900.23
11/01/32	15,383,861	4.000%	927,546	307,677	
05/01/33	14,456,315	4.000%	-	289,126	1,542,900.20
11/01/33	14,456,315	4.000%	964,648	289,126	
05/01/34	13,491,667	4.000%	-	269,833	1,542,900.09
11/01/34	13,491,667	4.000%	1,003,233	269,833	
05/01/35	12,488,434	4.000%	-	249,769	1,542,900.16
11/01/35	12,488,434	4.000%	1,043,363	249,769	
05/01/36	11,445,071	4.000%	-	228,901	1,542,900.04
11/01/36	11,445,071	4.000%	1,085,097	228,901	
05/01/37	10,359,974	4.000%	-	207,199	1,542,900.16
11/01/37	10,359,974	4.000%	1,128,501	207,199	
05/01/38	9,231,473	4.000%	-	184,629	1,542,900.11
11/01/38	9,231,473	4.000%	1,173,641	184,629	
05/01/39	8,057,832	4.000%	-	161,157	8,380,144.76
11/01/39	8,057,832	4.000%	8,057,832	161,157	
Total			**$20,246,182**	**$7,786,741**	**$28,032,923**

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Non-Ad Valorem Assessments Comparison

2026-2027

Neighborhood	O&M Units	Bonds Units 2019	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	**FY2026**	**Increase/ (decrease)**	**FY 2027**	**FY2026**	**Increase/ (decrease)**	**FY 2027**	**FY2026**	**Increase/ (decrease)**
Commercial/Retail	7	7	**$113,089.36**	$113,089.36	**$0.00**	**$1,641,382.98**	$1,641,382.98	**$0.00**	**$1,754,472.34**	$1,754,472.34	**$0.00**
Total	7	7									