



Northern Riverwalk Community Development District

www.northernriverwalkcdd.com

Nicholas Mastroianni II, Chairman

Nicholas Mastroianni III, Vice Chairman

Anthony Mastroianni, Assistant Secretary

Rich Finley III, Assistant Secretary

Mark Giresi, Assistant Secretary

June 3, 2026



Northern Riverwalk

Community Development District

Agenda

Seat 1: Nicholas Mastroianni II – (C.)	
Seat 2: Nicholas Mastroianni III – (V.C.)	
Seat 5: Anthony Mastroianni – (A.S.)	
Seat 3: Rich Finley III – (A.S.)	
Seat 4: Mark Giresi – (A.S.)	

Wednesday
June 3, 2026
11:00 a.m.

691 N US Highway 1,
Tequesta, FL 33469
Join Zoom Meeting

<https://us06web.zoom.us/j/89285426613>
Meeting ID: 892 8542 6613 and Passcode: 7Ksh0D
1-312-626-6799 or 1-646-876-9923

1. Roll Call
2. Approval of the Minutes of the March 4, 2026 Meeting – **Page 4**
3. Public Hearing to Adopt the Fiscal Year 2027 Budget – **Page 12**
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Consideration of **Resolution #2026-05** Annual Appropriation Resolution – **Page 20**
 - D. Consideration of **Resolution #2026-06** Levy of Non Ad Valorem Assessments – **Page 23**
 - E. Motion to Close the Public Hearing
4. Consideration of **Resolution #2026-07** Budget Amendment for Fiscal Year 2026 – **Page 28**
5. Ratification of Petition for Change of the Boundaries of a Community Development District – **Page 31**
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - 1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule – **Page 46**
 - 2) Form 1 Financial Disclosure Due July 1, 2026 – **Page 47**
 - 3) Reminder to Complete Annual Ethics Training by December 31, 2026
 - 4) Number of Registered Voters in the District – **0 – Page 48**
 - 5) Final Approval of the FY2025 – FY2026 Report Performance Measures and Standards – **Page 49**
 - 6) Consideration of FY2026 – FY2027 Performance Measures and Standards as Required by Florida Statute 189.069 – **Page 52**
7. Financial Reports

A. Acceptance of Check Register – **Page 57**

B. Acceptance of Unaudited Financials – **Page 60**

8. Supervisors Requests and Audience Comments

9. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.northernriverwalkcdd.com>

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

The regular meeting of the Board of Supervisors of the Northern Riverwalk Community Development District was held on Wednesday, March 4, 2026, at 11:00 a.m. at 691 N. US Highway 1, Tequesta, Florida 33469.

Present and constituting a quorum were:

Nicholas Mastroianni III	Vice Chairman
Anthony Mastroianni	Assistant Secretary
Rich Finley	Assistant Secretary
Mark Giresi	Assistant Secretary

Also present were:

Darrin Mossing	District Manager
William Capko	District Counsel

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the
December 3, 2025 Meeting**

Mr. Mossing: The next is approval of the minutes of the December 3, 2025 meeting. Those minutes were included in your agenda package. If there are any questions, comments, additions or deletions we can take those, if not, we'd ask for a motion to approve.

Mr. Nicholas Mastroianni III: So, the second order of business is still uncertain, as the resignations and reappointments, is that supposed to be there?

Mr. Capko: I think that's what was on the agenda but, then nothing was done with any of that at the last meeting.

Mr. Nicholas Mastroianni III: Ok, so it was just shown in the agenda.

Mr. Capko: Yes.

Mr. Nicholas Mastroianni III: And why didn't we do that?

Mr. Capko: Then below that it just has what actually happened, I know I had to look at it twice too.

On MOTION by Mr. Nicholas Mastroianni III seconded by Mr. Finley with all in favor, the Minutes of the December 3, 2025 Meeting were approved.

THIRD ORDER OF BUSINESS

Consideration of Resolution #2026-04 Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing

Mr. Mossing: The next item is consideration of resolution #2026-04 approving the proposed budget for fiscal year 2027 budget and setting of the public hearing. It's that time of the year where we begin our budget process, this is a not less than 60 day process. This action that we'll be asking the Board today is to approve that resolution. This approves your proposed budget to start the budget process, there's a public hearing included in the resolution, and that will be the meeting where the budget will be formally adopted and the District will levy operating and maintenance assessments to fund that budget, so this is just the beginning of the process, we can make changes to the budget over the next 60 days, you can make changes to the budget if necessary at the public hearing, however, if we're going to increase assessments we need to know that now. I don't believe this Board is interested in raising the assessments at this time.

Mr. Anthony Mastroianni: Sorry, I think at this time we don't need to but, we should talk in the context of the recent sale and our management of the common areas and now the ownership of buildings #4 and #5, it might be something we should look at whether we want to raise the assessments and include certain costs in the budget but, I don't think it's necessary for today's meeting but, maybe we should.

Mr. Nicholas Mastroianni III: This is just starting the budget.

Mr. Capko: Yes.

Mr. Nicholas Mastroianni III: So, effectively proposing in line with what we adopted last year.

Mr. Mossing: Yes, and there is a small maintenance component here of \$6,500 that we really never used, so I don't know what costs might be anticipated but, we may have

dollars in the budget that we could just change the line items to meet the maintenance requirements of the property.

Mr. Nicholas Mastronianni III: Ok, I guess we'll need to review it.

Mr. Mossing: Yes, take a look at that and we schedule a meeting every month, so if those costs are going to potentially exceed and increase, we can meet at the April meeting, amend the budget set it to be higher in assessment rates and then when you raise assessments it requires mailed notices to all the property owners showing the increase and so that is a 21 day mailed notice process, so the sooner we know, then we can get that information, the budget amended and get the mailed notices out to the property owners.

Mr. Finley: Our petition to expand the CDD with the town, to include the new property, right?

Mr. Capko: Yes, and that was the next thing that I was going to raise is that we still need to get the consent of the new owners because that has to go into the package, the final package, with the petition. Then if I get just the information on who to contact to get that, then I'll prepare that later today and get it to you or whoever tomorrow.

Mr. Giresi: We have a meeting there tomorrow.

Mr. Capko: Ok.

Mr. Finley: What does that do to the budget, like the category he just mentioned, so the drainage system R&R, the drainage system is going to be expanded, enlarged, and it's going to be the drainage on the amphitheater, which is outside the footprint of their property.

Mr. Nicholas Mastroianni III: It's still within the District.

Mr. Finley: Right, but what does that do to the budget does it need to be increased, at least that line item?

Mr. Mossing: We have an agreement with the HOA, I believe they're handling the maintenance costs.

Mr. Finley: Because the system is going to be enlarged.

Mr. Mossing: Yes.

Mr. Nicholas Mastroianni III: But we don't know the cost of it, it's like a dribble now, if you will, as to the expense of the property.

Mr. Anthony Mastroianni: It's how we handle it but, I think doesn't the CDD ultimately have responsibility for it?

Mr. Capko: Yes.

Mr. Anthony Mastroianni: So, we just handle it outside of the CDD, and that's what I'm talking about here is whether we want to have everything come through the CDD with regards to maintenance of all the county roads.

Mr. Finley: The drainage system in particular, the District will reserve funds for the renewal and replacement components of the drainage system which is being expanded upon so, this \$6,500 was calculated based on what's existing, so this expanded footprint is there a larger number that needs to be like a reserve?

Mr. Nicholas Mastroianni III: We need to have a discussion so we can just do what we want so, it's just if we vote on increasing it, we can.

Mr. Mossing: I'll offer this, we could increase this budget, the mailed notices are not significant, there's only going to be two landowners. We could go through that process, do the mailed notices for the increase, and then at the public hearing if it's not necessary you can just reduce the cost and assessments, you don't have to raise them but, if you need to raise them, the budget needs to be increased and the mailed notices have to go out.

Mr. Nicholas Mastroianni III: What would the value of that look like when the property owners the way we manage it currently?

Mr. Anthony Mastroianni: Yes, I think it kind of helps us if the CDD hires Hal and I to do the common area maintenance and the maintenance of those common areas falls under the CDD, and then the CDD would pay the costs, assess the property owners and the property owners would pass the cost through to their tenants, I think that's the way to do it, I think that's how it's designed to work today.

Mr. Capko: And that's my understanding too, and I know there was discussion or I guess I saw an early draft of the declaration and one of the attorneys that was representing somebody in the deal went over all that with and Nick was trying to go over the pros and cons of how to apportion those costs.

Mr. Finley: So it's stated in the document as the CDD governs it, and I guess we can talk offline on that.

Mr. Mossing: Also, the District does have a sizable amount of excess revenue, so we can also utilize those prior year surplus funds to cover the costs and then reevaluate after you know what the costs are in the future years of raising assessments. You have flexibility, you have some options, and our recommendation would be to set the public

hearing for the June meeting, that is actually almost 90 days, you have some time to make that decision to amend the budget. If we met, and if we don't want to amend the budget today, and then we determine that an increase is needed we could meet in May, amend the budget at that point, and then have sufficient time to do the mailed notices 21 days prior to the June 3rd public hearing.

Mr. Nicholas Mastroianni III: Ok.

Mr. Capko: And we also still already have scheduled a meeting in April, so if that works better and you guys know what you want to do we can do it then.

Mr. Finley: What's the cash balance sitting in the reserves right now?

Mr. Nicholas Mastroianni III: So we funded \$256,000 over the years, and it's sitting in the reserve, we now have two new property owners, or maybe one new property owner, with two different parcels within the CDD, so what do we do with that money?

Mr. Anthony Mastroianni: They can't use it on offsetting the costs, they either have to contribute their prorata share or it can be distributed some back out to us and have them fund it.

Mr. Capko: Well, part of those funds they came from the property that they now own.

Mr. Anthony Mastroianni: Right, the question would be in the transaction, how is that accounted for, or it's not, they're not on the Board of the CDD, they have no involvement of the CDD other than they own property within it, and they have no interest in the CDD, in the cash that goes in or out than that's purely here for this Board to administer.

Mr. Capko: Correct.

Mr. Anthony Mastroianni: So then the Board is going to administer the money, and like I said, if something happens a year from now should they get the benefit of the reserves that we contributed, the answer is no, it's not their money.

Mr. Finley: Right, so how do we deal with that?

Mr. Anthony Mastroianni: Again, that money is not their money, it's the CDD's money.

Mr. Finley: But it was for the client before they took title.

Mr. Anthony Mastroianni: Again, the question is for purposes of the closing that was not disclosed to them that there was money that was coming in attributable to that and

that they didn't get it but, logically, it makes no sense for them to say that's there's because there's nothing in the agreement that transferred the right to that money to them.

Mr. Capko: It's not their money but, it can be spent based on the property that was within the CDD which they now own, so there was maintenance that was required on those two buildings that could have been done previously that would be realistic money.

Mr. Nicholas Mastroianni III: We had to replace the sidewalks around buildings #4 and #5.

Mr. Finley: And you used the money for that purpose which would then be to their benefit.

Mr. Mossing: Let me talk with Bill offline and we hear the concerns of the Board and see what the options are available to the District.

Mr. Capko: Yes.

Mr. Anthony Mastroianni: They don't own the common areas though, right?

Mr. Nicholas Mastroianni III: They only own the buildings.

Mr. Anthony Mastroianni: Just the building footprint.

Mr. Nicholas Mastroianni III: Right.

Mr. Anthony Mastroianni: From a transactional point of view, they never took title to any of that money, a transaction is a transaction.

Mr. Finley: I agree but how does the CDD who's responsible for the maintenance ultimately have this reserve and pay for that without any contribution from the new owners.

Mr. Nicholas Mastroianni III: They'd have to contribute their proportion share on a go forwarding basis whereby the former and current property owner gets credit or something like that.

Mr. Finley: It's the CDD's money.

Mr. Anthony Mastroianni: But the CDD has responsibility though to maintain those common areas.

Mr. Finley: Yes, of course.

Mr. Anthony Mastroianni: The new owners are part of the CDD that have from here forward, they have an obligation under the docs to contribute their prorated share into that. The fact that we have a reserve of money in our back pocket for those future costs it's just how it worked out, that's not theirs.

Mr. Mossing: Is there any other discussion, if not, we'd asked for a motion to approve resolution #2026-04 which will set the public hearing date for June 3, 2026, and if there are any other questions or comments we can take those, if not, we'd ask for a motion.

On MOTION by Mr. Finley seconded by Mr. Nicholas Mastroianni III with all in favor, Resolution #2026-04 approving the proposed Fiscal Year 2027 Budget and setting the Public Hearing on June 3, 2026 at 11:00 a.m. at 691 N. US Highway 1, Tequesta, Florida was approved.

FOURTH ORDER OF BUSINESS

Acceptance of Audit for Fiscal Year Ending September 30, 2025

Mr. Mossing: The next item is acceptance of the audit for fiscal year ending September 30, 2025. That audit report was enclosed in your agenda package, it's in good order, no findings by the auditor that need to be reported to the Board. If the Board has any questions or comments, we'd be happy to address them, if not, we just ask for a motion to accept the annual audit.

On MOTION by Mr. Nicholas Mastroianni III seconded by Mr. Finley with all in favor, acceptance of audit for Fiscal Year ending September 30, 2025 was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

Mr. Mossing: Next is staff reports, Mr. Capko.

A. Attorney – Memorandum – 2026 Hourly Billing Rates

Mr. Capko: Nothing other than what we've been discussing, and you answered one of my questions which was there any provision that the Board needs to be allocated, and apparently that was not the case, so that makes it simple.

B. Engineer

Mr. Mossing: Moving on to District engineer, no report.

C. Manager

Mr. Mossing: Under District manager, unless the Board has any questions or comments I have no special report.

SIXTH ORDER OF BUSINESS

Financial Reports

A. Acceptance of Check Register

B. Acceptance of Unaudited Financials

Mr. Mossing: Moving to financial reports, acceptance of the check register and that check register was enclosed in your agenda package. If there are any questions or comments, I can take those, and if not, we'd ask for a motion to accept the check register.

On MOTION by Mr. Finley seconded by Mr. Nicholas Mastroianni III with all in favor, the Check Register was approved.

Mr. Mossing: Next item is acceptance of the unaudited financials and those were enclosed in your agenda package. If the Board has any questions or comments, I'd be happy to address those, if not, we'd ask for a motion to accept.

On MOTION by Mr. Giresi seconded by Mr. Nicholas Mastroianni III with all in favor, the Unaudited Financials were approved.

SEVENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Mossing: Supervisor's requests?

EIGHTH ORDER OF BUSINESS

Adjournment

Mr. Mossing: Hearing none, we'll ask for a motion to adjourn.

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

Secretary /Assistant Secretary

Chairman / Vice Chairman

Northern Riverwalk
Community Development District

Approved Proposed Budget
FY 2027



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4 Debt Service Fund Series 2019

5 Series 2019 Amortization Schedule

6 Assessment Schedule

Northern Riverwalk
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Proposed 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
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EXCESS REVENUES (EXPENDITURES)	\$0	\$263,183	\$(38,850)	\$224,321	\$0
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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			

Northern Riverwalk
Community Development District
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 addition, Palm Beach County Property Appraiser charges the District to utilize the County's Tax Roll for their assessments.

GMS	\$5,250
<u>Property Appraiser</u>	<u>\$2,780</u>
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.

Northern Riverwalk

Community Development District

Approved Proposed 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	Approved Proposed 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
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EXCESS REVENUES (EXPENDITURES)	\$1,325,343	\$1,865,673	\$(385,584)	\$1,480,088	\$1,524,749
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⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$390,262.59
Principal Due 11/1/27	\$762,375.00
	<u>\$1,152,637.59</u>

Gross Assessments	\$ 1,641,383
Less: Discounts & Collections 5%	(98,483)
Net Assessments	<u>\$ 1,542,900</u>

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			

Northern Riverwalk

Community Development District

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

Northern Riverwalk
Community Development District
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									

RESOLUTION 2026-05
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**FY 2027**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Northern Riverwalk Community Development District (“**District**”) prior to June 15, 2026, 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 NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. RECITALS

The foregoing recitals are hereby incorporated as findings of fact of the Board.

SECTION 2. 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 Northern Riverwalk Community Development District for the Fiscal Year Ending September 30, 2027.”
- 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 3. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2027, 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 4. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 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 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 3rd DAY OF June, 2026.

ATTEST:

**NORTHERN RIVERWALK
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair

Exhibit A: FY 2027 Budget

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2027; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Northern Riverwalk Community Development District (the “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; and

WHEREAS, the District is located in [Palm Beach County, Florida](#) (the “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, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“Adopted Budget”) for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“Fiscal Year 2027”), attached hereto as Exhibit A and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a special and peculiar benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose non-ad valorem special assessments (the "Assessments") on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the Assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2027; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such Assessments may be placed on the tax roll and collected by the local tax collector ("Uniform Method"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Northern Riverwalk Community Development District ("Assessment Roll") attached to this Resolution as Exhibit B and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. RECITALS. The foregoing recitals are hereby incorporated as findings of fact of the Board.

SECTION 2. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that 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, as shown in Exhibits A and B, is hereby found to be fair and reasonable.

SECTION 3. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of non-ad valorem special assessments, an Assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with Exhibits A and B. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance Assessments.

SECTION 4. COLLECTION. The collection of the operation and maintenance special Assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on Exhibits A and B. The decision to collect non-ad valorem special 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 such 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.

SECTION 5. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as Exhibit B, 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 taxes. The proceeds therefrom shall be paid to the District.

SECTION 6. ASSESSMENT ROLL AMENDMENT. 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. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 7. 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.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 3rd day of June 2026.

ATTEST:

**NORTHERN RIVERWALK
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____
Chair / Vice Chair

Exhibit A: Adopted Budget for Fiscal Year 2027

Exhibit B: Assessment Roll

Exhibit B

Folio	Tax Roll Maintenance	Tax Roll Debt
30434106540000020	\$ 32,207.15	\$ 467,455.77
30434106540010000	\$ 26,234.71	\$ 380,771.50
30434106540020000	\$ 3,767.68	\$ 54,684.23
30434106540030010	\$ 8,555.32	\$ 124,172.26
30434106540030020	\$ 9,113.30	\$ 132,270.74
30434106540040000	\$ 15,581.60	\$ 226,151.84
30434106540050000	\$ 17,629.60	\$ 255,876.63
	\$ 113,089.36	\$ 1,641,382.98
Net (6%)	\$ 106,304.00	\$ 1,542,900.00

RESOLUTION 2026-07

WHEREAS, the Board of Supervisors, hereinafter referred to as the “Board”, of the Northern Riverwalk Community Development District, hereinafter referred to as “District”, adopted a General Fund Budget for Fiscal Year 2026, and

WHEREAS, the Board desires to reallocate funds budgeted to re-appropriate Revenues and Expenditures approved during the Fiscal Year.

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

1. The General Fund Budget is hereby amended in accordance with Exhibit “A” attached.
2. This resolution shall become effective this 3rd day of June and be reflected in the monthly and fiscal Year End 9/30/2026 Financial Statements and Audit Report of the District.

**Northern Riverwalk
Community Development District**

by: _____
Chairman/Vice-Chairman

Attest:

by: _____
Secretary/Assistant Secretary



Amended Budget
Fiscal Year 2026



Northern Riverwalk
Community Development District

June 3, 2026



Northern Riverwalk
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND
Budget Amendment FY2026
Exhibit A

DESCRIPTION	ACTUAL THRU 4/30/2026	ADOPTED BUDGET FY 2026	PROPOSED INCREASE/ (DECREASE)	AMENDED BUDGET FY 2026
Revenues				
Special Assessments - Tax Roll	\$ 110,890	\$ 106,304	\$ 4,586	\$ 110,890
Interest Income	4,986	10,500	-	10,500
Carry Forward	266,868	-	80,198	80,198
Total Revenues	\$ 382,744	\$ 116,804	\$ 84,784	\$ 201,588
Expenditures				
<i>Administrative</i>				
Engineering	\$ -	\$ 5,000	\$ -	\$ 5,000
Attorney	69,932	34,000	86,000	120,000
Annual Audit	3,800	4,600	(800)	3,800
Assessment Administration	7,780	7,780	-	7,780
Trustee Fees	4,445	4,717	(272)	4,445
Management Fees	23,333	40,000	-	40,000
Website Maintenance	700	1,200	-	1,200
Telephone	-	50	-	50
Postage & Delivery	55	350	-	350
Insurance General Liability	7,895	8,879	(984)	7,895
Printing & Binding	5	700	-	700
Legal Advertising	711	2,000	-	2,000
Other Current Charges	730	460	840	1,300
Office Supplies	0	150	-	150
Dues, Licenses & Subscriptions	175	175	-	175
Contingencies	-	250	-	250
Total Administrative Expenditures	\$119,561	\$110,311	\$84,784	\$195,095
<i>Field Maintenance</i>				
Drainage System R&R	\$ -	\$ 2,000	\$ -	\$ 2,000
Contingencies	-	4,493	-	4,493
Total Field Expenditures	\$0	\$6,493	\$0	\$6,493
Total Expenditures	\$119,561	\$116,804	\$84,784	\$201,588
Net Change in Fund Balance	\$263,183	\$0	(\$0)	\$ -

TOWN COUNCIL

TOWN OF JUPITER, FLORIDA

RE: PROPOSED ORDINANCE PURSUANT TO SECTION 190.046, FLORIDA STATUTES, TO CHANGE THE BOUNDARIES OF THE NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT

**PETITION FOR CHANGE OF THE BOUNDARIES
OF A COMMUNITY DEVELOPMENT DISTRICT**

THE BOARD OF SUPERVISORS OF NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government (the “District”), organized and existing under and by virtue of the Uniform Community Development District Act of Florida, Chapter 190, Florida Statutes, as amended (the “Act”), by and through its undersigned Chairman (hereinafter “Petitioner”), petitions that the TOWN COUNCIL OF THE TOWN OF JUPITER, FLORIDA (hereinafter “Town Council”) to adopt an ordinance pursuant to Section 190.046 of the Act amending the boundaries of the District heretofore established by Ordinance adopted by the Town Council pursuant to the Act. This petition to change the boundaries of the District represents an increase in size of approximately 1.189 acres and is therefore not considered a petition to establish a new district pursuant to Section 190.046 (1)(g), Florida Statutes. In support thereof, the Petitioner submits:

1. A metes and bounds legal description of the revised external boundaries of the District is attached as Exhibit A together with a sketch of the District. The District will enhance the development potential of the parcels being added to the District by enhanced community development services in the area.

2. The property to be added to the District is currently owned by Voloridge HSP Holdings, LLC and Harbourside Place, LLC. The written consent of the landowners whose land is to be added to the District pursuant to this petition to amend is attached as Exhibit B.

3. The District is not currently providing services and facilities in the area being added. The future general distribution, location, and extent of proposed public and private uses of land proposed for the area is depicted on Exhibit C attached hereto.

4. The District plans to construct within the Expansion Area an office building with approximately 54,000 square feet of retail, office and medical office space and also an additional 80 parking spaces. Included in such construction will be all related infrastructure, such as drainage, roadways, irrigation, utilities, and landscaping. The District will also complete the construction of the portion of the Riverwalk in the Expansion Area, including sidewalk and seawall.

The Petitioner has estimated the design and development costs for providing the capital facilities in the Expansion Area. The cost estimates are shown in Table 1 below. The Expansion Area design and development costs for these facilities are estimated to be \$7,937,000. The District and/or the Developer may pay these construction and development costs. The District may issue

special assessments or other revenue bonds to fund the development of these facilities. These bonds would be repaid through non-ad valorem assessments levied on all properties in the District that specially benefit from the District’s capital improvement program.

Table 1
Cost Estimate for CDD Facilities

CATEGORY	COST
Storm Drainage	\$795,769
Water and Irrigation	\$127,323
Riverwalk Sidewalk	\$162,337
Riverwalk Seawall	\$1,909,846
Roadway	\$405,842
Landscape	\$159,154
Utilities	\$397,884
Common Area Furnishings	\$1,193,653
Common Area Renovations	\$1,591,538
Amphitheater Replacement	\$1,193,653
Total	\$7,937,000

The District anticipates construction of the District facilities in the Expansion Area to begin in _____ 2026 with an estimated completion date of _____ 2026.

5. The statement of the estimated regulatory costs of the change in boundaries of the District by the granting of this petition by the Town through non-emergency ordinance in accordance with Section 190.005(1)(a)8., Florida Statutes, is attached as Exhibit D.

WHEREFORE, Petitioners respectfully request the Town Council to:

A. Direct its staff to notice as soon as practicable a local public non-emergency and information-gathering and ordinance-enactment hearing pursuant to the requirements of Section 190.046, Florida Statutes, on the subject of whether to grant the petition for the change of the boundaries of the **NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT** and to enact the ordinance to change the boundaries of the District.

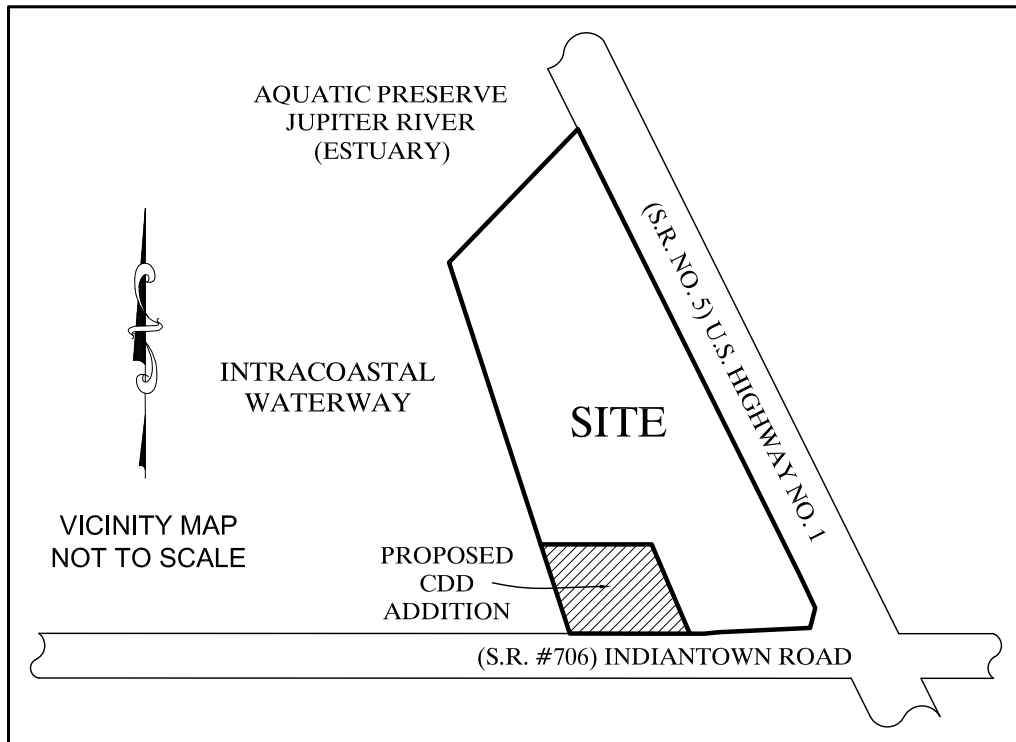
B. Grant the petition and adopt the ordinance to change the boundaries of the District and to designate the revised land area to be served by the District.

Respectfully submitted this ___ day of _____, 2026.

**NORTHERN RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Nicholas A. Mastroianni II, Chairman

EXHIBIT "A"
NORTHERN RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT



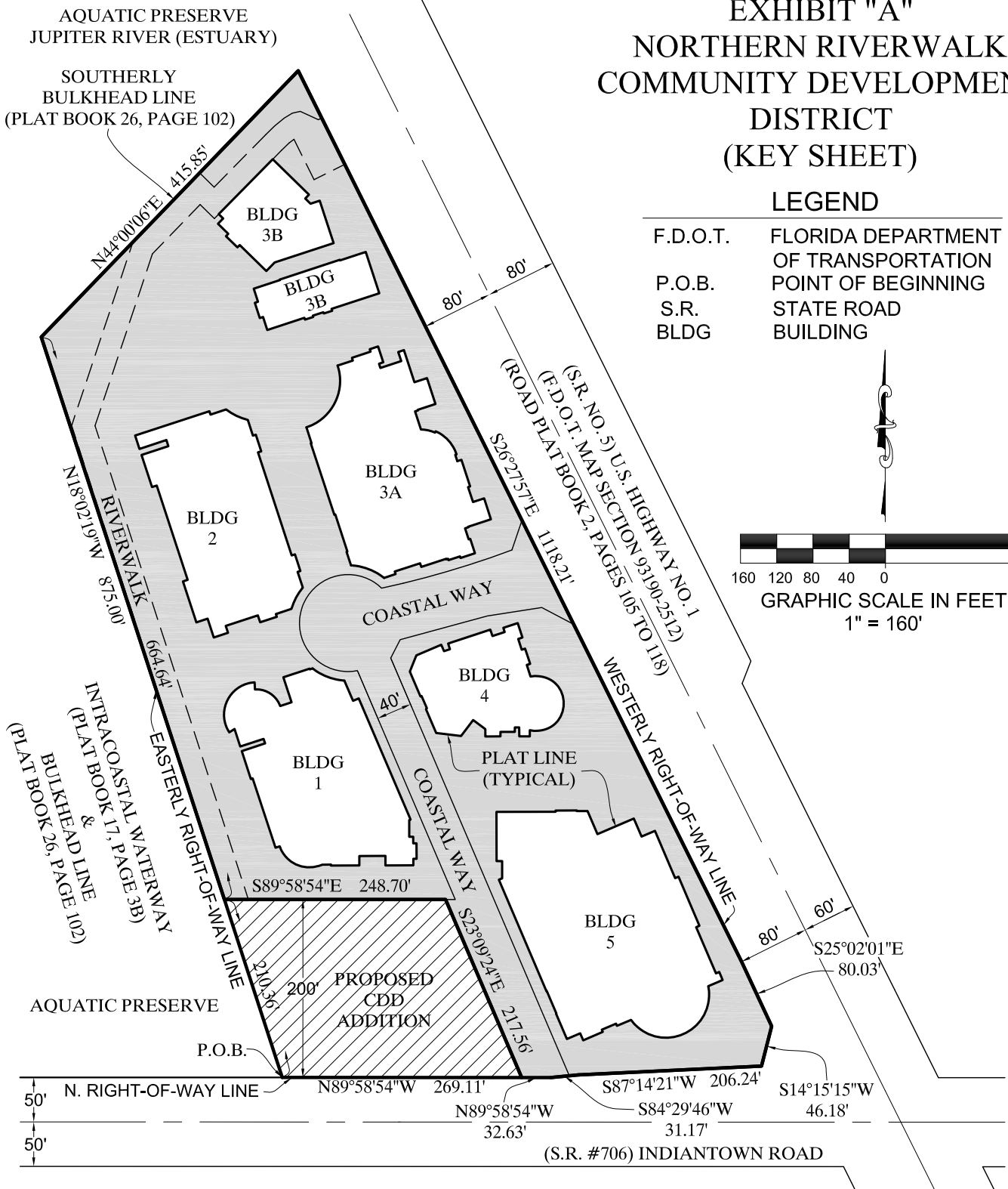
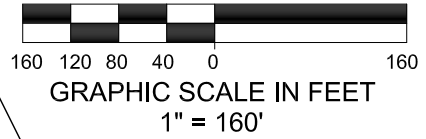
SHEET 1 OF 17 - VICINITY MAP AND SHEET INDEX
 SHEET 2 OF 17 - KEY SHEET (PLATTED AREA) 266,861 SQUARE FEET
 SHEET 3 OF 17 - LEGAL DESCRIPTION - PROPOSED CDD ADDITION
 SHEET 4 OF 17 - LEGAL DESCRIPTION - PROPOSED CDD PERIMETER
 --BUILDING 3A--
 SHEET 5 OF 17 - GROUND FLOOR 4,120 SQUARE FEET
 SHEET 6 OF 17 - SECOND FLOOR 34,031 SQUARE FEET
 SHEET 7 OF 17 - THIRD FLOOR 24,686 SQUARE FEET
 SHEET 8 OF 17 - FOURTH FLOOR 25,485 SQUARE FEET
 SHEET 9 OF 17 - FIFTH FLOOR 28,684 SQUARE FEET
 SHEET 10 OF 17 - SIXTH FLOOR 24,222 SQUARE FEET
 --BUILDING 5--
 SHEET 11 OF 17 - GROUND FLOOR 27,695 SQUARE FEET
 SHEET 12 OF 17 - 1ST MEZZANINE 27,414 SQUARE FEET
 SHEET 13 OF 17 - SECOND FLOOR 44,947 SQUARE FEET
 SHEET 14 OF 17 - THIRD FLOOR 29,244 SQUARE FEET
 SHEET 15 OF 17 - 2ND MEZZANINE 27,473 SQUARE FEET
 SHEET 16 OF 17 - FOURTH FLOOR 25,946 SQUARE FEET
 SHEET 17 OF 17 - FIFTH FLOOR 17,561 SQUARE FEET
 TOTAL AREA= 338,572 SQUARE FEET
 PROPOSED CDD ADDITION = 51,780 SQUARE FEET
 PROPOSED TOTAL AREA= 390,352 SQUARE FEET



Legacy
 Surveying and Mapping, Inc.
 1530 CYPRESS DRIVE , UNIT H
 JUPITER, FL. 33469
 Phone: (561) 746-8424
 BUSINESS LICENSE: LB# 8130

EXHIBIT "A" NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT (KEY SHEET)

LEGEND

F.D.O.T.	FLORIDA DEPARTMENT OF TRANSPORTATION
P.O.B.	POINT OF BEGINNING
S.R.	STATE ROAD
BLDG	BUILDING



	COMMUNITY DEVELOPMENT DISTRICT (PLATTED AREA) 266,861 SQUARE FEET
	PROPOSED CDD ADDITION 51,780 SQUARE FEET

NOTES: SEE SHEETS 5 THROUGH 17 FOR ADDITIONAL AREAS LYING WITHIN BUILDINGS 3A AND 5.

EXHIBIT "A"
LEGAL DESCRIPTION
PROPOSED CDD ADDITION

A PARCEL OF LAND LYING IN SECTION 6, TOWNSHIP 41 SOUTH, RANGE 43 EAST, TOWN OF JUPITER, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY, ACCORDING TO THE PLAT OF THE BULKHEAD LINE, AS RECORDED IN PLAT BOOK 26, PAGE 102, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, WITH THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD NO. 706 (INDIANTOWN ROAD) AS SHOWN ON THE F.D.O.T. MAP SECTION 93190-2501; THENCE N18° 02' 19" W ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL RIGHT-OF-WAY (BEARING BASIS), 210.36 FEET TO THE INTERSECTION WITH A LINE 200.00 FEET NORTH OF AND PARALLEL TO THE NORTH RIGHT-OF-WAY LINE OF SAID STATE ROAD NO. 706(INDIANTOWN ROAD), BEING THE SOUTH LINE OF TRACT B OF THE PLAT OF HARBOURSIDE, P.U.D., AS RECORDED IN PLAT BOOK 118, PAGE 151 OF THE PALM BEACH COUNTY, FLORIDA PUBLIC RECORDS; THENCE S 89° 58' 54" E, ALONG SAID SOUTH LINE OF TRACT B, 248.70 FEET TO THE INTERSECTION WITH THE WEST LINE OF TRACT E OF SAID PLAT OF HARBOURSIDE, P.U.D., THENCE S23°09'24" E, 217.56 FEET TO THE INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 41 SOUTH, RANGE 43 EAST AND THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD 706; THENCE N 89° 58' 54" W, ALONG SAID RIGHT-OF-WAY LINE, 269.11 FEET TO THE POINT OF BEGINNING.

CONTAINING 51, 780 SQUARE FEET, OR 1.189 ACRES, MORE OF LESS.

EXHIBIT "A"
LEGAL DESCRIPTION
PROPOSED CDD PERIMETER

A PARCEL OF LAND LYING IN SECTION 6, TOWNSHIP 41 SOUTH, RANGE 43 EAST, TOWN OF JUPITER, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY, ACCORDING TO THE PLAT OF THE BULKHEAD LINE, AS RECORDED IN PLAT BOOK 26, PAGE 102, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, WITH THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD NO. 706 (INDIANTOWN ROAD) AS SHOWN ON THE F.D.O.T. MAP SECTION 93190-2501; THENCE N 18° 02' 19" W ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL RIGHT-OF-WAY (BEARING BASIS) 875.00 FEET TO THE INTERSECTION WITH THE SOUTHERLY BULKHEAD LINE OF THE JUPITER RIVER, AS RECORDED IN PLAT BOOK 26, PAGE 102; THENCE N 44° 00' 06" E, ALONG SAID BULKHEAD LINE 415.85 FEET TO THE INTERSECTION WITH THE WESTERLY LINE OF A 160 FOOT WIDE RIGHT-OF-WAY LINE FOR STATE ROAD NO. 5; THENCE S 26° 27' 57" E, ALONG SAID RIGHT-OF-WAY LINE, 1118.21 FEET; THENCE S 25° 02' 01" E, 80.03 FEET; THENCE S 14° 15' 15" W, 46.18 FEET TO THE INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD 706; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE FOR THE FOLLOWING COURSES; S 87° 14' 21" W, 206.24 FEET; THENCE S 84° 29' 46" W, 31.17 FEET; THENCE N 89° 58' 54" W, 301.74 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

CONSENT OF LANDOWNER OF THE LAND TO BE ADDED TO THE DISTRICT

As the owners of the land to be added to the Northern Riverwalk Community Development District, Voloridge HSP Holdings, LLC, a Delaware limited liability company and Harbourside Place, LLC, hereby consent to the addition of the land as described in the attached Petition to the Northern Riverwalk Community Development District.

VOLORIDGE HSP HOLDINGS, LLC,
a Delaware limited liability company

By _____
Name: Barry Miller
Title: President

HARBOURSIDE PLACE, LLC,
a Delaware limited liability company

By _____
Name: Nicholas A. Mastroianni, II
Title: Authorized Signatory

STATEMENT OF ESTIMATED REGULATORY COSTS

For the Petition to Amend the Boundaries of the Northern Riverwalk CDD

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs (“SERC”) supports the petition to amend the boundaries of the **Northern Riverwalk Community Development District** (the “District”). The District is an independent special unit of government established pursuant to Chapter 190, Florida Statutes by the Town Council, Town of Jupiter, Ordinance No.1-09 on May 19, 2009. The District comprises approximately 10 acres of land located within the Town of Jupiter (the “Town”), Palm Beach County, Florida the (“County”). The original project included approximately 145,000 square feet of commercial use, 2,500 square feet of cultural use, 915 spaces of garage and on street parking, 22 slip marina and 179 hotel rooms. *The District desires to amend the boundaries by adding approximately 1.189 acres (the “Expansion Area”). The Expansion Area is planned to include approximately 54,000 square feet of retail, office and medical use and 80 spaces of garage and on street parking and completing construction of the Riverwalk, including sidewalk and seawall.* Upon expansion, the District will include approximately 11 acres and approximately 199,000 square feet of commercial use, 2,500 square feet of cultural use, 995 spaces of garage and on street parking, 22 slip marina and 179 hotel rooms. The SERC provides the information required by Section 190.005 and Section 120.541, Florida Statutes. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2)(d), Florida Statutes, as follows:

“That the process of establishing¹ such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant.”

1.2 Overview of the Northern Riverwalk Community Development District

The District is designed to provide community infrastructure, services, and facilities along with their operations and maintenance to the lands within the Harborside mixed use development. The District, as amended, will encompass approximately 11 acres within the Town of Jupiter (the “Town”).

The development plan for the lands within the District, as amended, will include approximately 199,000 square feet of commercial use, 2,500 square feet of cultural use, 995 spaces of garage and on street parking, 22 slip marina and 179 hotel rooms. A Community Development District (“CDD”) is an independent unit of special purpose local government authorized by Chapter 190, Florida Statutes, to plan, finance, construct, operate and maintain community-wide infrastructure in large, planned community developments. CDDs provide a “solution to the state’s planning,

¹ Same limitations apply for a SERC accompanying the petition to amend the boundaries of a CDD.

management and financing needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers.” Section 190.002(1)(a), Florida Statutes.

A CDD is not a substitute for the local, general purpose, government unit, e.g., the area in which the CDD lies. A CDD does not have the permitting, zoning or police powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating, and maintaining community infrastructure for planned developments, such as the District. The scope of this SERC is limited to evaluating the economic consequences of approving the petition to amend the boundaries of the District.

1.3 Requirements for Statement of Estimated Regulatory Costs

According to Section 120.541(2), Florida Statutes, a statement of estimated regulatory costs must contain:

(a) An economic analysis showing whether the rule directly or indirectly: is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; or is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.

(b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

(c) A good faith estimate of the cost to the agency², and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state or local revenues.

(d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the rule. As used in this paragraph, “transactional costs” are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting, and any other costs necessary to comply with the rule.

(e) An analysis of the impact on small businesses as defined by Section 288.703, Florida Statutes,

² For the purposes of this SERC, the term “agency” means Town of Jupiter and the term “rule” means the ordinance(s) which Town of Jupiter adopted to create or amend the District.

and an analysis of the impact on small counties and small cities as defined by Section 120.52, Florida Statutes. The impact analysis for small businesses must include the basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses.

(f) Any additional information that the agency determines may be useful.

(g) In the statement or revised statement, whichever applies, a description of any regulatory alternative submitted under paragraph (1)(a) of Sec. 120.541, Florida Statute, and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

A description and analysis of the requirements are set forth below.

2.0 Adverse impact on economic growth, business competitiveness or increased regulatory costs, in excess of \$1 million.

It is unlikely the expansion of the District will meet any of the triggers in Section 120.541(2)(a), Florida Statutes. The basis for this determination is provided in the discussions in Section 3.0 through Section 6.0.

3.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

As noted above, the District, as amended, will include approximately 199,000 square feet of commercial use, 2,500 square feet of cultural use, 995 spaces of garage and on street parking, 22 slip marina and 179 hotel rooms. All of the land within the District will be under the jurisdiction of the District and all owners and tenants will be required to comply with the establishing ordinance.

4.0 Good faith estimate of the cost to state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

4.1 Costs of Governmental Agencies of Implementing and Enforcing Rule

State Government Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed expansion of the District. The boundary amendment, as proposed, will be processed by the Town of Jupiter per section 190.046(1)(b), Florida Statutes. The modest costs to various State entities to implement and enforce the proposed rule relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. The costs to those State agencies that will receive and process the District's reports are minimal, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.018, Florida Statutes, the

proposed District must pay an annual fee to the State of Florida Department of Economic Opportunity, which is intended to offset such costs. Please note that since the District already exists and the petition is to amend the boundaries of the District, therefore, it is unlikely that there will be any additional costs to the State.

Town of Jupiter

The District currently exists and the petition is to expand the boundaries of the District. After expansion, the District will consist of approximately 11 acres. The Town and its staff will process and analyze the petition, pursuant to Section 190.046(1)(b) Florida Statutes, conduct a public hearing with respect to the petition, and vote upon the petition to amend the boundaries of the District. These activities will absorb minimal resources. However, the petition filing fee is anticipated to cover the Town costs for review of the petition to amend the boundaries.

These costs to the Town are modest for a number of reasons. First, review of the petition to amend the District boundaries does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, local governments already possess the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Finally, local governments routinely process similar petitions for land uses and zoning charges that are far more complex than is the petition to amend the boundaries of a community development district.

The annual costs to the attributable to the expansion of the District are minimal, if any. The District is an independent unit of special-purpose local government. The only annual costs the Town faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the Town. It should be noted that since the District already exists, the inclusion of the Expansion Area within the boundaries of the District should not impact the Town's annual costs.

4.2 Impact on State and Local Revenues

Approval of the proposed addition will have no negative impact on State and local revenues. The District is an independent unit of special-purpose local government. It is designed to provide community facilities and services to serve the development. The District has its own sources of revenue to provide and maintain such facilities and services. No state or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the District to construct its infrastructure, or for any other reason, are not debts of the State of Florida or any unit of local government. In accordance with State law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs that are likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the District, as amended, may

provide. It is anticipated that the cost as described in Table 2, will be financed by the District, although some of the infrastructure facilities will be dedicated to other governments for operations. Those governments will collect the associated revenues required to operate and maintain those systems.

Table 1

Nothern Riverwalk CDD Proposed Facilities and Services

FACILITY	FUNDED BY	O&M	OWNERSHIP
Storm Drainage	CDD	CDD	CDD
Water and Irrigation	CDD	TOWN	TOWN
Riverwalk Sidewalk	CDD	CDD/TOWN	CDD/TOWN
Riverwalk Seawall	CDD	CDD/TOWN	CDD/TOWN
Roadway	CDD	CDD/TOWN	CDD/TOWN
Landscape	CDD	CDD	CDD
Utilities	CDD	TOWN	TOWN
Common Area Furnishings	CDD	CDD	CDD
Common Area Renovations	CDD	CDD	CDD
Amphitheater Replacement	CDD	TOWN	TOWN

CDD=Community Development District and joint Community Development District/Petitioner

The petitioner has estimated the design and development costs for providing the capital facilities in the Expansion Area. The cost estimates are shown in Table 2 below. The Expansion Area design and development costs for these facilities are estimated to be \$7,937,000. The District and/or the Developer may pay these construction and development costs. The District may issue special assessments or other revenue bonds to fund the development of these facilities. These bonds would be repaid through non-ad valorem assessments levied on all properties in the District that specially benefit from the District’s capital improvement program.

Future landowners in the District shall be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance, assuming such bonds are issued by the District. In addition to the levy of non-ad valorem assessments for debt service, the District shall also impose a non-ad valorem assessments to fund the operations and maintenance of the District and its facilities and services.

It is important to recognize that buying property in the District is completely voluntary. Ultimately, all owners and users of the affected property by purchasing such property choose to accept the non-ad valorem assessments as a tradeoff for the numerous benefits and facilities that the District provides.

A CDD provides property owners with the option of having higher levels and types of facilities and services financed through self-imposed charges. The District is an alternative means to finance necessary community services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a neighborhood association, or through higher cost of developer equity and/or bank loans.

Table 2

Cost Estimate for CDD Facilities

CATEGORY	COST
Storm Drainage	\$795,769
Water and Irrigation	\$127,323
Riverwalk Sidewalk	\$162,337
Riverwalk Seawall	\$1,909,846
Roadway	\$405,842
Landscape	\$159,154
Utilities	\$397,884
Common Area Furnishings	\$1,193,653
Common Area Renovations	\$1,591,538
Amphitheater Replacement	\$1,193,653
Total	\$7,937,000

In considering these costs it shall be noted that owners and occupants of the lands included within the District and the Expansion Area will receive four major classes of benefits.

First, those property owners in the District will receive a higher level of public services and amenities sooner than would otherwise be the case, due to increased availability to bond financing.

Second, a District is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Expansion of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of governance which allows CDD landowners, through landowner voting to determine the type, quality and cost of the CDD services they receive, provided they meet the Town of Jupiter's overall requirements.

Fourth, a CDD has the ability to maintain infrastructure better than a Property Owners Association (“POA”) because it is able to offer a more secure funding source for maintenance, operations, and repair costs through assessments collected on the county tax bill pursuant to Section 197.3632, Florida Statutes. Further, a CDD is a perpetual entity and provides for the continuous operations and maintenance of infrastructure.

The transactional cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative financing mechanism. Given the low cost of capital for a CDD (through tax exempt bond financing), the cost impact to landowners is negligible.

6.0 An analysis of the impact on small businesses as defined by Section 288.703, Florida Statutes, and an analysis of the impact on small counties and small cities as defined by Section 120.52, Florida Statutes.

There will be no impact on small businesses because of the expansion of the District. If anything, the impact on any small businesses in the area near the proposed District may be positive. This is because the District must competitively bid many of its contracts. This affords small businesses the opportunity to bid on District work.

Town of Jupiter has an estimated unincorporated population that is less than 75,000 according to the 2020 U.S. Census. Therefore, the Town of Jupiter is defined as a “small city” according to section 120.52(19), Florida Statutes.

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Developer, the Developer’s Engineer and other professionals associated with the Developer.

8.0 In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1)(a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

There have been no good faith written proposals or revised statements submitted to the agency (the Town of Jupiter) as described in section 120.541(1)(a), Florida Statutes.

*Prepared by:
Governmental Management Services – South Florida, LLC
May 21, 2026*

BOARD OF SUPERVISORS MEETING DATES
NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027

The Board of Supervisors of the Northern Riverwalk Community Development District will hold their regular meetings for the Fiscal Year 2026/2027 at 11:00 am at 691 N US Highway 1, Tequesta, FL 33469, on the first Wednesday of each month as follows:

October 7, 2026
November 4, 2026
December 2, 2026
January 6, 2027
February 3, 2027
March 3, 2027
April 7, 2027
May 5, 2027
June 2, 2027
July 7, 2027
August 4, 2027
September 01, 2027

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 Governmental Management Services, LLC, 5385 North Nob Hill Road, Sunrise, Florida 33351, (954) 721-8681, or on the District's website at <http://www.northernriverwalkcdd.com>

There may be occasions when one or more Supervisors or staff will participate by 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 (904) 940-5850 at least three (3) business days 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.

Darrin Mossing
Manager

Public Search Results

In the search results grid, organization names are linked to coordinator contact information. The [?] links display the relevant contact information. The coordinator is the person who is responsible for adding/removing individuals from the filer list.

When a form is logged, the status will contain the date received and the message "Form Available Soon". When the Form becomes available online, the Filing Requirement Fulfilled status will have a link to "View Form" for electronic forms and (not available online) for any paper forms.

Section 112.31445, Florida Statutes, requires that all forms filed in the Electronic Financial Disclosure Management System (EFMS) be posted online. Before being posted online, any information required by law to be maintained as confidential must be redacted. This process is not automated and may take up to five business days.

Export to Excel 

Suborganization Board of Supervisors

PID	FORM YEAR	NAME ^	ORGANIZATION(S)	FILING REQUIREMENT	FILING REQUIREMENT FULFILLED	FILINGS
311153	2025	Rich I Finley III	• Northern Riverwalk Community Development District - Board of Supervisors [?]	Form 1 with COE [?]	✖ Form 1 Not Filed	View Filings
255009	2025	Mark Giresi	• Northern Riverwalk Community Development District - Board of Supervisors [?]	Form 1 with COE [?]	✖ Form 1 Not Filed	View Filings
315043	2025	Anthony Mastroia nni	• Northern Riverwalk Community Development District - Board of Supervisors [?]	Form 1 with COE [?]	✖ Form 1 Not Filed	View Filings
233608	2025	Nicholas Mastroia nni II	• Northern Riverwalk Community Development District - Board of Supervisors [?]	Form 1 with COE [?]	✖ Form 1 Not Filed	View Filings
233607	2025	Nicholas Mastroia nni III	• Northern Riverwalk Community Development District - Board of Supervisors [?]	Form 1 with COE [?]	✖ Form 1 Not Filed	View Filings

1-5 of 5

Rows per page: 25

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[Back](#)

From: Public Records <publicrecords@votepalmbeach.gov>
Sent: Wednesday, May 20, 2026 10:32 AM
Subject: RE: Registered Voters for Northern Riverwalk

There are 0 registered voters in Northern Riverwalk.

Board members should not "reply to all" in order to maintain compliance with the Sunshine Laws



NORTHER RIVERWALK Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

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

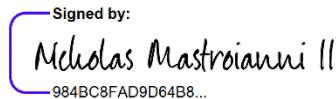
Goal 3.3: Annual Financial Audit

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

Signed by:

984BC8FAD9D64B8...

Chair/Vice Chair: _____

Date: 2025-12-01

Print Name: Nicholas Mastroianni II
Northern Riverwalk Community Development District

Signed by:

3CA8CBD20A734F6...

District Manager: _____

Date: 2025-11-06

Print Name: Darrin Mossing Sr.
Northern Riverwalk Community Development District

Chair/Vice Chair: _____

Date: _____

Print Name: _____
Northern Riverwalk Community Development District

District Manager: _____

Date: _____

Print Name: _____
Northern Riverwalk Community Development District



Memorandum

To: Northern Riverwalk Board of Supervisors

From: District Management

Date: June 3, 2026

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 2026 legislative session. Starting on October 1, 2026, 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, 2027), 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 2027 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

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

October 1, 2026 – September 30, 2027

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. Financial Transparency and Accountability

Goal 2.1: 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 2.2: 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 2.3: 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: _____

Print Name: _____

Northern Riverwalk Community Development District

Date: _____

District Manager: _____

Print Name: _____

Northern Riverwalk Community Development District

Date: _____

Northern Riverwalk
COMMUNITY DEVELOPMENT DISTRICT

Check Register

02/01/26 - 04/30/26

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
02/01/26 - 02/28/26	508-510	\$17,569.07
03/01/26 - 03/31/26	511-514	\$1,205,132.27
04/01/26 - 04/30/26	515-517	\$3,624.13
TOTAL		\$ 1,226,325.47

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/18/26	00001	2/01/26	188	202602 310-51300-34000			*	3,333.33		
			FEB 26 - MGMT FEES							
2/01/26		188	202602 310-51300-49500				*	100.00		
			FEB 26 - WEBSITE ADMIN							
2/01/26		188	202602 310-51300-42000				*	.74		
			FEB 26 - POSTAGE							
GOVERNMENTAL MANAGEMENT SERVICES -									3,434.07	000508
2/18/26	00012	2/02/26	28633	202602 310-51300-32200			*	3,800.00		
			AUDIT FYE 9/30/2025							
GRAU AND ASSOCIATES									3,800.00	000509
2/18/26	00004	2/03/26	WGC-1672	202601 310-51300-31500			*	10,335.00		
			JAN 26 - ATTORNEY FEES							
LEWIS, LONGMAN & WALKER, PA									10,335.00	000510
3/18/26	00001	3/01/26	189	202603 310-51300-34000			*	3,333.33		
			MAR 26 - MGMT FEES							
3/01/26		189	202603 310-51300-49500				*	100.00		
			MAR 26 - WEBSITE ADMIN							
3/01/26		189	202603 310-51300-51000				*	.15		
			MAR 26 - OFFICE SUPPLIES							
3/01/26		189	202603 310-51300-42000				*	5.50		
			MAR 26 - POSTAGE							
3/01/26		189	202603 310-51300-42500				*	4.95		
			MAR 26 - COPIES							
GOVERNMENTAL MANAGEMENT SERVICES -									3,443.93	000511
3/18/26	00004	3/04/26	WGC-1678	202602 310-51300-31500			*	15,405.00		
			FEB 26 - ATTORNEY FEES							
LEWIS, LONGMAN & WALKER, PA									15,405.00	000512
3/18/26	00025	3/18/26	03182026	202603 300-20700-10000			*	1,136,283.34		
			TRANSFER OF TAX RECEIPTS							
NORTHERN RIVERWALK CDD									1,136,283.34	000513
3/18/26	00028	3/18/26	03182026	202603 300-15100-10000			*	50,000.00		
			TXFER FUNDS TO SBA ACCT							
NORTHERN RIVERWALK CDD									50,000.00	000514
4/10/26	00003	3/31/26	9-235-47	202603 310-51300-42000			*	39.91		
			DELIVERIES THRU 3/20/26							
FEDEX									39.91	000515
4/10/26	00001	4/01/26	190	202604 310-51300-34000			*	3,333.33		
			APR 26 - MGMT FEES							

NRIV -N RIVERWALK- ACOOPER

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/01/26	190	APR 26	- WEBSITE ADMIN	202604 310-51300-49500		*	100.00		
4/01/26	190	APR 26	- POSTAGE	202604 310-51300-42000		*	.74		
4/01/26	190	APR 26	- COPIES	202604 310-51300-42500		*	.15		
GOVERNMENTAL MANAGEMENT SERVICES -								3,434.22	000516
4/10/26	00021	3/20/26	03202026	202603 310-51300-31300	2025 ADMIN TAX ROLL COST	*	150.00		
PALM BEACH COUNTY PROPERTY APPRAISE								150.00	000517
TOTAL FOR BANK A							1,226,325.47		
TOTAL FOR REGISTER							1,226,325.47		

Northern Riverwalk
Community Development District

Unaudited Financial Reporting
April 30, 2026



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Northern Riverwalk
Community Development District
Combined Balance Sheet
April 30, 2026

	General Fund	Debt Service Fund	Totals Governmental Funds
Assets:			
Cash:			
Operating Account	\$ 513,890	\$ -	\$ 513,890
Due from General Fund	-	473,182	473,182
Investments:			
State Board of Administration	233,395	89,057	322,452
Series 2019 Refunding Note			
Reserve	-	611,048	611,048
Revenue	-	1,298,197	1,298,197
Total Assets	\$ 747,285	\$ 2,471,484	\$ 3,218,769
Liabilities:			
Accounts Payable	\$ 10,920	\$ -	\$ 10,920
Due to Debt Service	473,182	-	473,182
Total Liabilities	\$ 484,102	\$ -	\$ 484,102
Fund Balance:			
Restricted for:			
Debt Service	\$ -	\$ 2,471,484	\$ 2,471,484
Unassigned	263,184	-	263,184
Total Fund Balances	\$ 263,184	\$ 2,471,484	\$ 2,734,667
Total Liabilities & Fund Balance	\$ 747,285	\$ 2,471,484	\$ 3,218,769

Northern Riverwalk
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 106,304	\$ 106,304	\$ 110,890	\$ 4,586
Interest Income	10,500	6,125	4,986	(1,139)
Total Revenues	\$ 116,804	\$ 112,429	\$ 115,876	\$ 3,447
Expenditures:				
<i>General & Administrative:</i>				
Engineering	\$ 5,000	\$ 2,917	\$ -	\$ 2,917
Attorney	34,000	19,833	69,932	(50,098)
Annual Audit	4,600	3,800	3,800	-
Assessment Administration	7,780	7,780	7,780	-
Trustee Fees	4,717	4,717	4,445	272
Management Fees	40,000	23,333	23,333	0
Website Maintenance	1,200	700	700	-
Telephone	50	29	-	29
Postage & Delivery	350	204	55	149
Insurance General Liability	8,879	7,895	7,895	-
Printing & Binding	700	408	5	403
Legal Advertising	2,000	1,167	711	456
Other Current Charges	460	268	730	(462)
Office Supplies	150	88	0	87
Dues, Licenses & Subscriptions	175	175	175	-
Capital Outlay	250	146	-	146
Total General & Administrative	\$ 110,311	\$ 73,460	\$ 119,561	\$ (46,100)
<i>Operations & Maintenance</i>				
Field Expenditures				
Drainage System R&R	\$ 2,000	\$ 1,167	\$ -	\$ 1,167
Contingencies	4,493	2,621	-	2,621
Subtotal Field Expenditures	\$ 6,493	\$ 3,788	\$ -	\$ 3,788
Total Operations & Maintenance	\$ 6,493	\$ 3,788	\$ -	\$ 3,788
Total Expenditures	\$ 116,804	\$ 77,248	\$ 119,561	\$ (42,313)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ 35,181	\$ (3,685)	\$ (38,866)
Net Change in Fund Balance	\$ -	\$ 35,181	\$ (3,685)	\$ (38,866)
Fund Balance - Beginning	\$ -		\$ 266,868	
Fund Balance - Ending	\$ -		\$ 263,184	

Northern Riverwalk
Community Development District
Debt Service Fund Series 2019 Refunding Note
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 1,542,900	\$ 1,542,900	\$ 1,609,465	\$ 66,565
Interest Income - Stateboard	5,000	2,917	2,028	(888)
Interest Income	25,000	14,583	25,047	22,130
Total Revenues	\$ 1,572,900	\$ 1,560,400	\$ 1,636,540	\$ 87,807
Expenditures:				
Interest Expense - 11/1	\$ 419,021	\$ 419,021	\$ 419,021	\$ -
Principal Expense - 11/1	704,859	704,859	704,859	-
Interest Expense - 5/1	404,924	-	-	-
Total Expenditures	\$ 1,528,803	\$ 1,123,879	\$ 1,123,879	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 44,097	\$ 436,521	\$ 512,661	\$ 87,807
Net Change in Fund Balance	\$ 44,097	\$ 436,521	\$ 512,661	\$ 87,807
Fund Balance - Beginning	\$ 1,281,246		\$ 1,958,823	
Fund Balance - Ending	\$ 1,325,343		\$ 2,471,484	

Northern Riverwalk
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,289	\$ 32,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,890
Interest Income	871	799	736	668	561	618	734	-	-	-	-	-	4,986
Total Revenues	\$ 871	\$ 799	\$ 736	\$ 668	\$ 561	\$ 78,906	\$ 33,336	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,876
Expenditures:													
General & Administrative:													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	8,549	14,145	10,578	10,335	15,405	10,920	-	-	-	-	-	-	69,932
Annual Audit	-	-	-	-	3,800	-	-	-	-	-	-	-	3,800
Assessment Administration	7,630	-	-	-	-	150	-	-	-	-	-	-	7,780
Trustee Fees	-	4,445	-	-	-	-	-	-	-	-	-	-	4,445
Management Fees	3,333	3,333	3,333	3,333	3,333	3,333	3,333	-	-	-	-	-	23,333
Website Maintenance	100	100	100	100	100	100	100	-	-	-	-	-	700
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	1	4	2	1	1	45	1	-	-	-	-	-	55
Insurance General Liability	7,895	-	-	-	-	-	-	-	-	-	-	-	7,895
Printing & Binding	-	-	-	-	-	-	5	-	-	-	-	-	5
Legal Advertising	711	-	-	-	-	-	-	-	-	-	-	-	711
Other Current Charges	148	119	102	120	120	120	-	-	-	-	-	-	730
Office Supplies	-	-	-	-	-	0	-	-	-	-	-	-	0
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General & Administrative	\$ 28,542	\$ 22,146	\$ 14,116	\$ 13,890	\$ 22,759	\$ 14,669	\$ 3,439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,561
Operations & Maintenance													
Field Expenditures													
Drainage System R&R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Field Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 28,542	\$ 22,146	\$ 14,116	\$ 13,890	\$ 22,759	\$ 14,669	\$ 3,439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,561
Excess (Deficiency) of Revenues over Expenditures	\$ (27,671)	\$ (21,347)	\$ (13,380)	\$ (13,222)	\$ (22,198)	\$ 64,237	\$ 29,896	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,685)
Net Change in Fund Balance	\$ (27,671)	\$ (21,347)	\$ (13,380)	\$ (13,222)	\$ (22,198)	\$ 64,237	\$ 29,896	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,685)

Northern Riverwalk
Community Development District
Long Term Debt Report

Series 2019 Refunding Note		
Original Issue Amount:		\$21,784,430.60
Interest Rate:	4.00%	
Maturity Date:	11/1/2039	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$611,048	
Reserve Fund Balance	\$611,048	
Original Bond issuance: 10/10/2019		\$21,784,430.60
Less: Principal Payment - 11/1/21		(\$196,254.80)
Less: Principal Payment - 11/1/22		(\$204,105.10)
Less: Principal Payment - 11/1/23		(\$212,269.60)
Less: Principal Payment - 11/1/24		(\$220,760.20)
Less: Principal Payment - 11/1/25		(\$704,858.60)
Current Bonds Outstanding		\$20,246,182

Northern Riverwalk
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Palm Beach County
Fiscal Year 2026

Gross Assessments \$ 113,089.36 \$ 1,641,382.97 \$ 1,754,472.33
 Net Assessments \$ 106,304.00 \$ 1,542,899.99 \$ 1,649,203.99

ON ROLL ASSESSMENTS

allocation in % 6.45% 93.55% 100.00%

<i>Date</i>	<i>Gross Amount</i>	<i>Discount/ Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>2019 NOTE Debt Service</i>	<i>Total</i>
03/11/26	\$ 1,239,232.66	\$12,392.33	\$12,268.40	\$0.00	\$ 1,214,571.93	\$ 78,288.59	\$ 1,136,283.34	\$ 1,214,571.93
04/08/26	\$ 515,239.67	\$5,152.39	\$5,100.88	\$0.00	\$ 504,986.40	\$ 32,550.29	\$ 472,436.11	\$ 504,986.40
04/22/26	-	-	-	797.10	\$ 797.10	\$ 51.38	\$ 745.72	\$ 797.10
TOTAL	\$ 1,754,472.33	\$ 17,544.72	\$ 17,369.28	\$ 797.10	\$ 1,720,355.43	\$ 110,890.26	\$ 1,609,465.17	\$ 1,720,355.43

100.00%	Percent Collected
\$ -	Balance Remaining to Collect