

New River Community Development District

Board of Supervisors

Jeff Smith, Chairman
David Lione, Vice Chairman
Jordan Alexander, Assistant Secretary
Russ Mercier, Assistant Secretary
Ryan Thomas, Assistant Secretary

District Staff

Mark Vega, District Manager
Vivek Babbar, District Counsel
Robert Dvorak & Stephen Brletic, District Engineer
Jerry Whited, BDI Project Manager II
Beck Spaw, Field Manager

Regular Meeting Agenda

Monday, October 20, 2025, at 5:30 p.m.

***All cellular phones must be turned off during the meeting.
Please let us know at least 24 hours in advance if you are planning to call into the meeting.***

- 1. Call to Order/Roll Call**
- 2. Audience Comments**
- 3. Staff Reports**
 - A. District Engineer
 - i. Continued Monitoring of SWFWMD ERP 43013559.066 – No Change
 - B. District Counsel
 - C. Landscape & Irrigation Maintenance
 - D. Aquatic Maintenance
 - i. Aquatic Inspections Report
 - ii. Pond Vegetation and Debris Removal Proposal
 - E. Field Manager
 - F. District Manager
 - i. Update on 401a and 457
 - ii. Update on HA5
- 4. Business Administration**
 - A. Approval of the Meeting Minutes (*September 15, 2025*)
 - B. Review of August Financials
 - C. Acceptance of the Audit for Fiscal Year 2024
- 5. Supervisors' Requests and New Business**
- 6. Adjournment**

**Following Workshop Meeting November 3, 2025, at 5:30 p.m.
The next Regular Meeting is on November 17, 2025, at 5:30 p.m.**

District Office:

The offices of Inframark
2005 Pan Am Circle Ste 300
Tampa, FL 33607

Meeting Room

New River Amenity Center
5227 Autumn Ridge Drive
Wesley Chapel, FL 33545

NEW RIVER CDD**ENGINEERS REPORT FOR OCTOBER 20th, 2025 BOARD MEETING**Discussion items:**Stormwater Pond Repairs - ERP #13559.013:**

We have added the 5 MES vegetation removal locations to the RFP and resent requests to the contractors from the initial responses to get updated proposals. Updated proposals will be provided when both of the proposals are received or before the BOS meeting on the 20th if only 1 is received by then.

Sidewalk Pooling at 5336 Little Stream Ln:

A site visit was conducted to review the conditions at 5336 Little Stream Lane and the sidewalk pooling. We are confirming the height of the sidewalk in relation to the valley gutter and we have detailed a repair where we can install a small drain box next to the sidewalk and tie into the existing drain that runs from the resident side swale to convey water from the sidewalk to the valley gutter. Once we confirm the elevations we will put it out to bid and provide proposals to the Board for consideration.

Parcel 14-26-20-0000-00100-0030 Conveyance:

A site visit was conducted by BDi on 09/16/2025 of the Floodplain Mitigation Area located within parcel 14-26-20-0000-00100-0030 proposed for conveyance from the Developer to the District. The purpose of the inspection was to visually confirm that the FPC was constructed in general accordance with the approved design plans and permit documents.

The FPC area was inspected. Based on visual observations, the grading, side slopes, and general configuration of the constructed area appear to match the approved design plan. The limits of the excavation, tie-in elevations, and adjacent grading transitions are consistent with typical construction standards for permitted floodplain compensation areas.

Based on the site inspection, the Floodplain Compensation Area appears to have been constructed in substantial accordance with the approved design plans and is functioning as intended.

**Pedestrian Boardwalk - New River Township to New River Elementary:**

BDi completed an inspection of the pedestrian boardwalk that connects New River Township to River Glen Blvd. We have included an observation report with suggested repairs.

The boardwalk was identified within the approved MPUD Master Plan for New River and constructed using bond proceeds. Under Pasco County's MPUD conditions and Land Development Code, required pedestrian and vehicular connections cannot be removed or abandoned without County approval and an amendment to the MPUD.

As a pedestrian route serving school traffic, this path is part of the required interconnectivity network between the residential area and the school. Removing or failing to maintain it could place the District in non-compliance with its approved development plan, permits, and public safety responsibilities.

We have included the ERP permitted plans, MPUD correspondence and Inspection Report.

Technical Memorandum

Date: 10/06/2025

To: New River CDD

Project Name: Floodplain Mitigation & Parcel 14-26-20-0000-00100-0030 Inspection

From: BDi Engineering

Subject: Site Visit – Inspection

A site visit was conducted by BDi on 09/16/2025 of the Floodplain Mitigation Area located within parcel 14-26-20-0000-00100-0030 proposed for conveyance from the Developer to the District. The purpose of the inspection was to visually confirm that the FPC was constructed in general accordance with the approved design plans and permit documents.

The FPC area was inspected. Based on visual observations, the grading, side slopes, and general configuration of the constructed area appear to match the approved design plan. The limits of the excavation, tie-in elevations, and adjacent grading transitions are consistent with typical construction standards for permitted floodplain compensation areas.

Based on the site inspection, the Floodplain Compensation Area appears to have been constructed in substantial accordance with the approved design plans and is functioning as intended.

More pictures and videos from the inspection are available on request.

[illegible][illegible]

VOLUME = 200,000 CY
SCHEDULE = OCTOBER 2020 - OCTOBER 2021
TOTAL VOLUME TRANSPORTED = ± 200,000 CY
TOTAL ESTIMATED TIME = 12 MONTHS

Wetland Burial: Encroachment Restoration
The haul route areas within the SWFWMD 25' buffer will have double slit fence on the wetland side of the route. The road will be inspected daily for sedimentation. The haul road will be installed in the haul grade within 90 days of completion of the borrow pond construction. Trees and shrubs will be installed in the restored burial within 30 days of grade restoration. Plants will 3-gallon size, except one-gallon beautyberry. On 5' centers.

Northern Burial Impact Area = 0.02 ac (871 sq ft; 35 plants)

- Palmetto = 9
- Slash pine = 9
- Wax myrtle = 9
- Beautyberry = 8

Southern Burial Impact Area = 0.03 ac (1307 sq ft; 52 plants)

- Palmetto = 13
- Slash pine = 13
- Wax myrtle = 13
- Beautyberry = 13

The figure compares existing and proposed design details for bridge deck slabs across several categories:

- EXISTING / PROPOSED**: Shows a transition from a standard slab edge detail to a more complex, reinforced edge detail.
- ZONE A**: Illustrates a cross-section of the deck slab with reinforcement bars (rebar) extending through it. The existing detail shows a single bar, while the proposed detail shows multiple bars.
- CORNER**: Shows a corner joint where two slabs meet. The existing detail has a simple lap joint, while the proposed detail features a more robust connection with additional reinforcement.
- A**: Provides specific dimensions for the proposed detail, showing a width of 14.00 and a height of 15.50.
- B**: Shows a circular reinforcement detail with a diameter of 87.82.

WETLAND AREA

20' WATER

20' TEMPORARY HAUL ROUTE

20' FILL

20' PROPOSED FILL

DECEMBER

FILLED WITH #3 STONE

INST. ALL FILTER FABRIC UNDERLAIN WITH #3 STONE AFTER PUMPING AT EXISTING CANAL

STAKED EXISTING CANAL

CONSERVATION EASEMENT (S.D. 803 P.D. 2015-2867)

NOTES:

1. WETLAND GROWTHS & GEOCELLS OVER UNDERLAYMENT AND FILL WITH #3 STONE.

2. GROWTH ALL INSTALLED MATERIALS WITHIN 2 WEEKS AFTER POND EXCAVATION IS COMPLETE. MESSAGE AS NEEDED.

3. INSPECT THE CROSSING DAILY WHILE BEING USED AND REPAIR AS NEEDED.

4. THE PUMPAGE IS TO ALLOW WATER TO FLOW AWAY FROM WETLANDS IS TO BE WITHIN 2'.

SECTION A-A

- NO SCALE -

[illegible]

Floodplain Mitigation Area Inspection – New River CDD

















Pedestrian Boardwalk - New River Township to New River Elementary

32520 Spring Corral Ct Wesley Chapel FL 33545

☀ 110°E (T) ☉ 28°13'38"N, 82°16'47"W ±13ft ▲ 92ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 07:36:22

Riverside Crossing Blvd Wesley Chapel FL 33545

☼ 202°S (T) ☉ 28°13'37"N, 82°16'47"W ±42ft ▲ 91ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 07:37:07

Riverside Crossing Blvd Wesley Chapel FL 33545

☀ 114°SE (T) ● 28°13'37"N, 82°16'46"W ±13ft ▲ 94ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 07:38:47

Riverside Crossing Blvd Wesley Chapel FL 33545

☼ 234°SW (T) ☉ 28°13'37"N, 82°16'45"W ±9ft ▲ 93ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 07:39:39

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☀ 49°NE (T) ☉ 28°13'37"N, 82°16'44"W ±13ft ▲ 95ft



4827 Autumn Ridge Dr Wesley Chapel FL 33545

☼ 205°SW (T) ☉ 28°13'37"N, 82°16'44"W ±13ft ▲ 93ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 07:41:19

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☼ 191°S (T) ☉ 28°13'37"N, 82°16'44"W ±16ft ▲ 95ft



New River Crossing Bridge

New River CDD
03 Oct. 2025, 07:41:32

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☀ 1°N (T) ● 28°13'37"N, 82°16'44"W ±9ft ▲ 92ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 07:42:39

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☉ 48°NE (T) ☉ 28°13'37"N, 82°16'44"W ±9ft ▲ 91ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 07:42:46

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☼ 268°W (T) ☉ 28°13'36"N, 82°16'42"W ±16ft ▲ 93ft

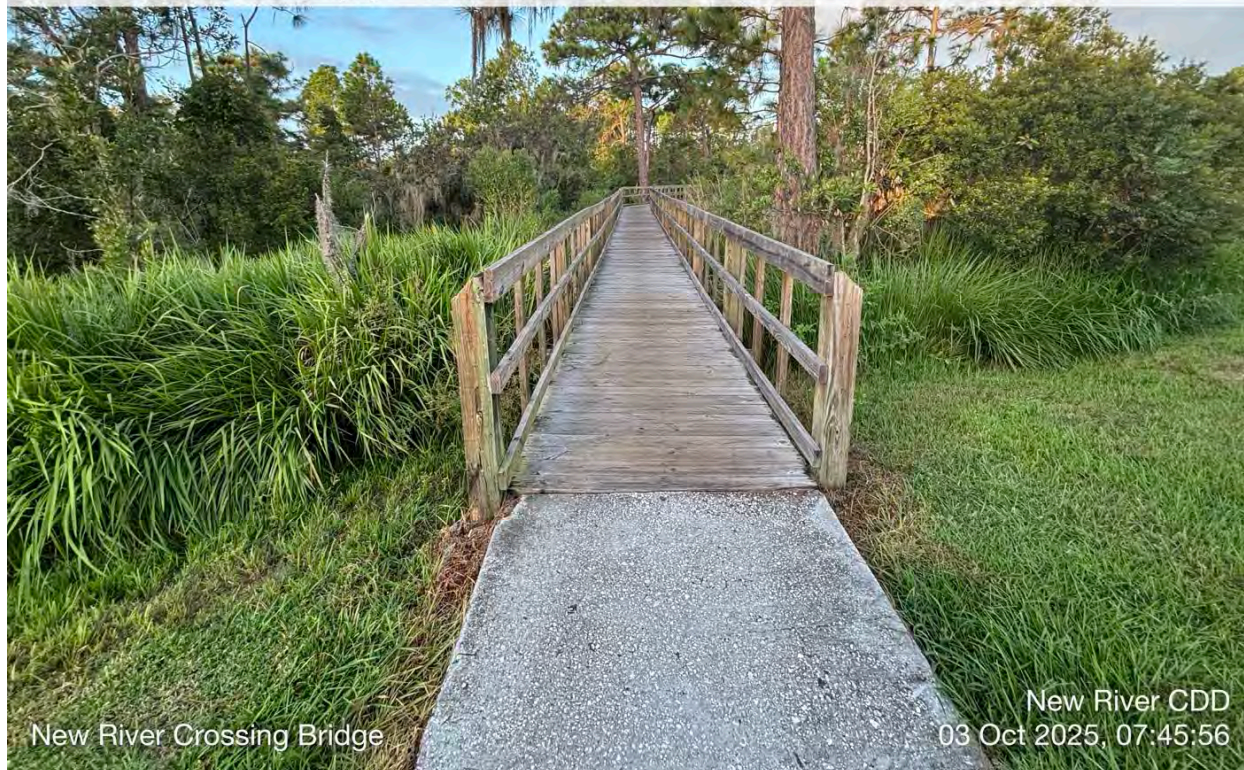
Lots of rusty hardware throughout, recommended to have a contractor propose new handrail posts with new hardware in all areas where handrail is loose.

New River Crossing Bridge

New River CDD
03 Oct 2025, 07:45:11

4821 Autumn Ridge Dr Wesley Chapel FL 33545

☼ 253°W (T) ● 28°13'37"N, 82°16'42"W ±6ft ▲ 99ft

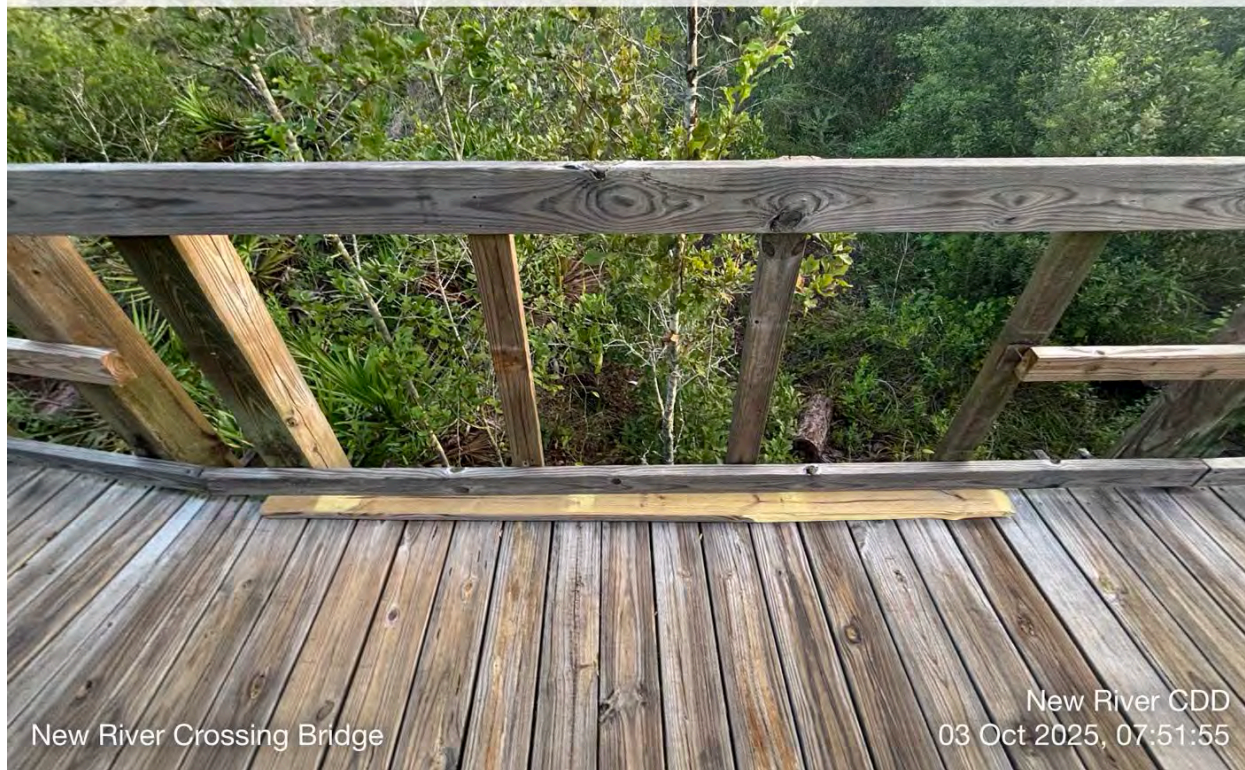


New River Crossing Bridge

New River CDD
03 Oct 2025, 07:45:56

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☉ 7°N (T) ☉ 28°13'37"N, 82°16'44"W ±9ft ▲ 92ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 07:51:55

Riverside Crossing Blvd Wesley Chapel FL 33545

☼ 201°S (T) ☉ 28°13'37"N, 82°16'45"W ±9ft ▲ 85ft



The wood from big box stores is not preferred. Yes it is treated, but there are much higher quality lumber that can be purchased for longevity.

New River Crossing Bridge

New River CDD
03 Oct 2025, 07:52:42

Riverside Crossing Blvd Wesley Chapel FL 33545

☼ 294°NW (T) ● 28°13'37"N, 82°16'45"W ±16ft ▲ 90ft

Several deck boards we're observed to have wood rot and need replacement. Would recommended having a contractor propose a bid for replacing these.

New River Crossing Bridge

New River CDD
03 Oct 2025, 07:54:02

Riverside Crossing Blvd Wesley Chapel FL 33545

☉ 107°E (T) ☉ 28°13'37"N, 82°16'46"W ±19ft ▲ 96ft

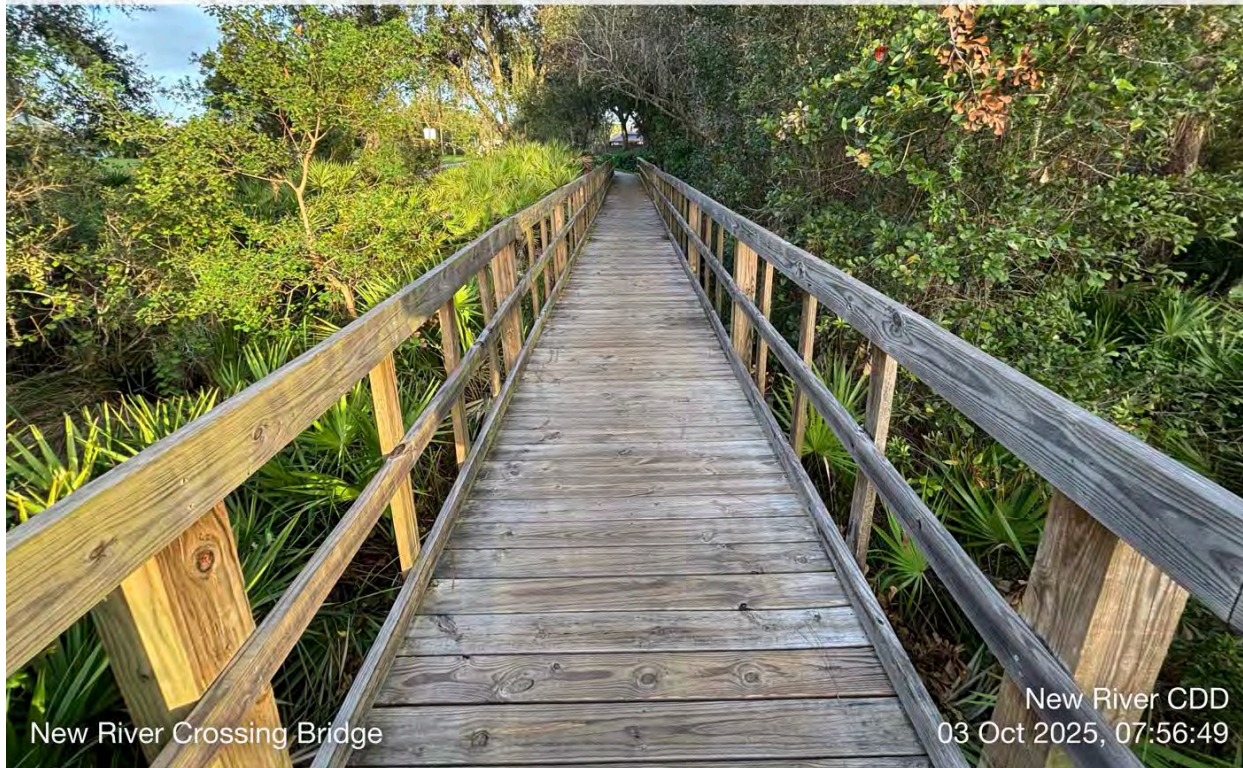


New River Crossing Bridge

New River CDD
03 Oct 2025, 07:56:44

Riverside Crossing Blvd Wesley Chapel FL 33545

☼ 294°NW (T) ☉ 28°13'37"N, 82°16'46"W ±22ft ▲ 96ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 07:56:49

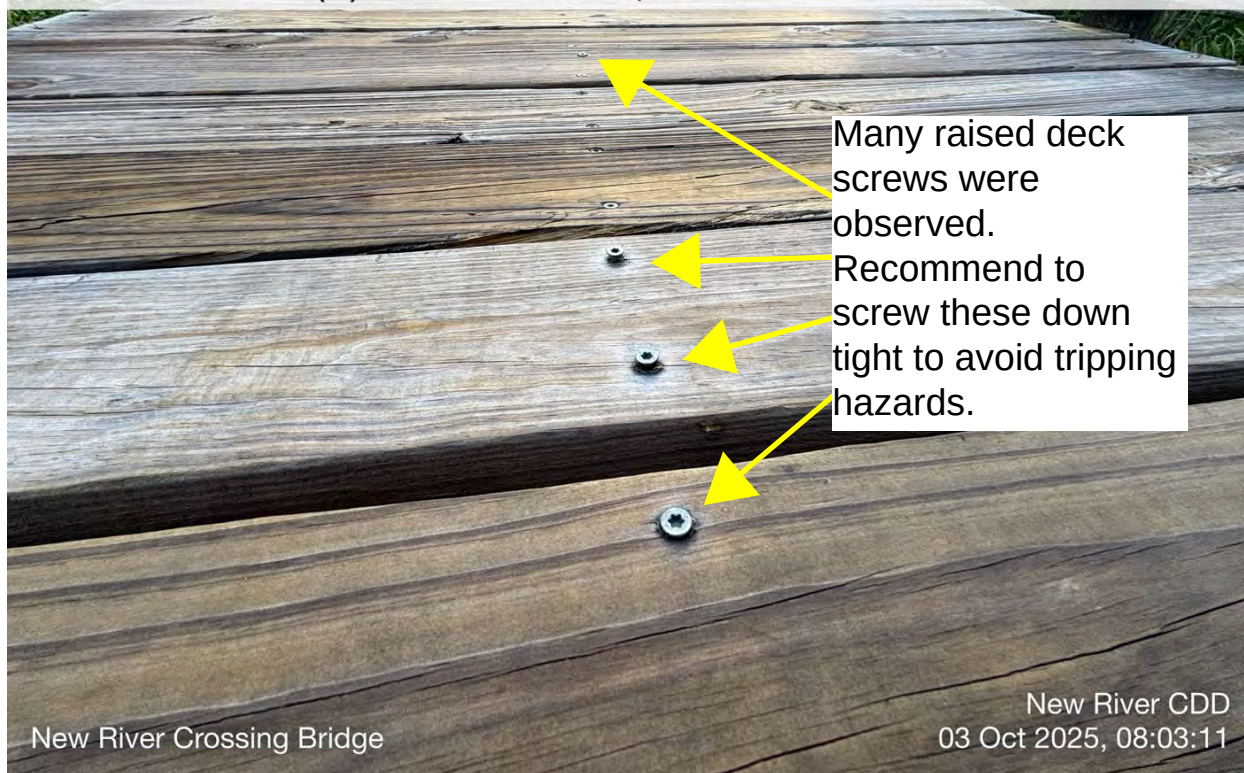
4827 Autumn Ridge Dr Wesley Chapel FL 33545

☉ 94°E (T) ● 28°13'37"N, 82°16'44"W ±9ft ▲ 97ft



4827 Autumn Ridge Dr Wesley Chapel FL 33545

☀ 80°E (T) ● 28°13'36"N, 82°16'43"W ±6ft ▲ 95ft

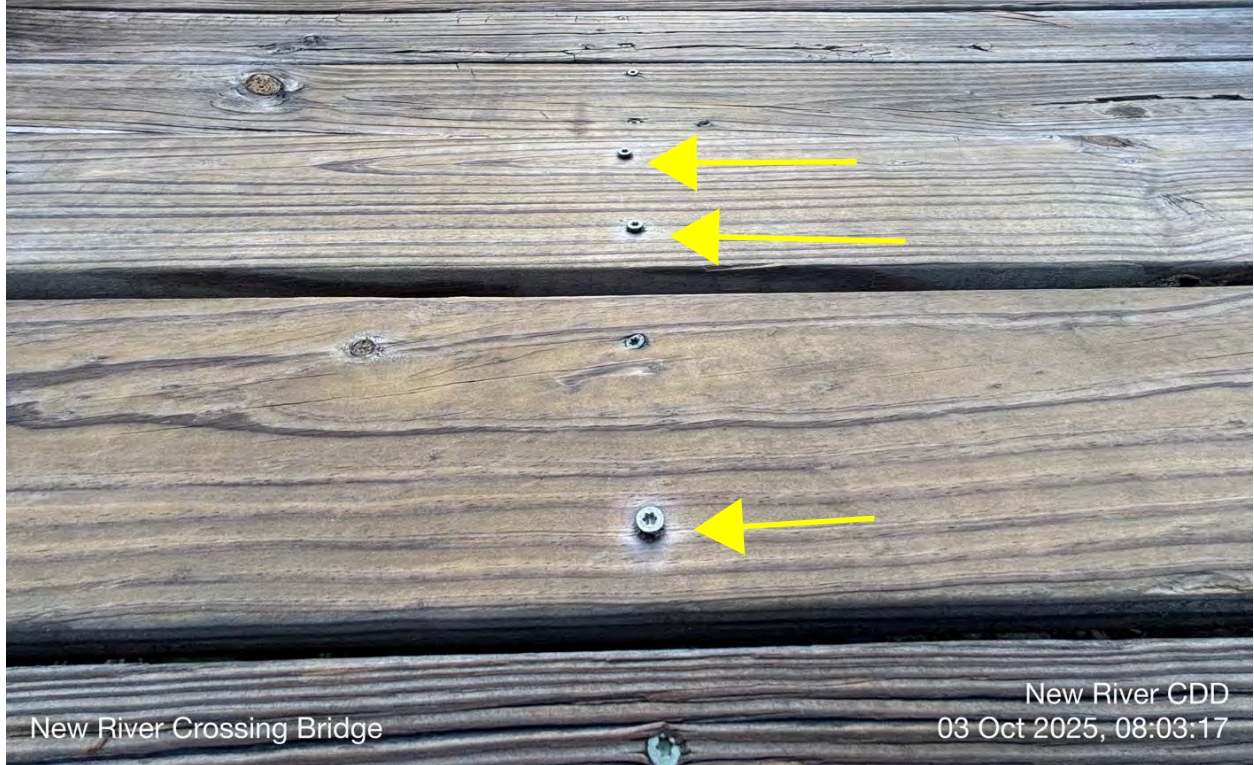


New River Crossing Bridge

New River CDD
03 Oct 2025, 08:03:11

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☀ 68°E (T) ● 28°13'36"N, 82°16'42"W ±9ft ▲ 92ft

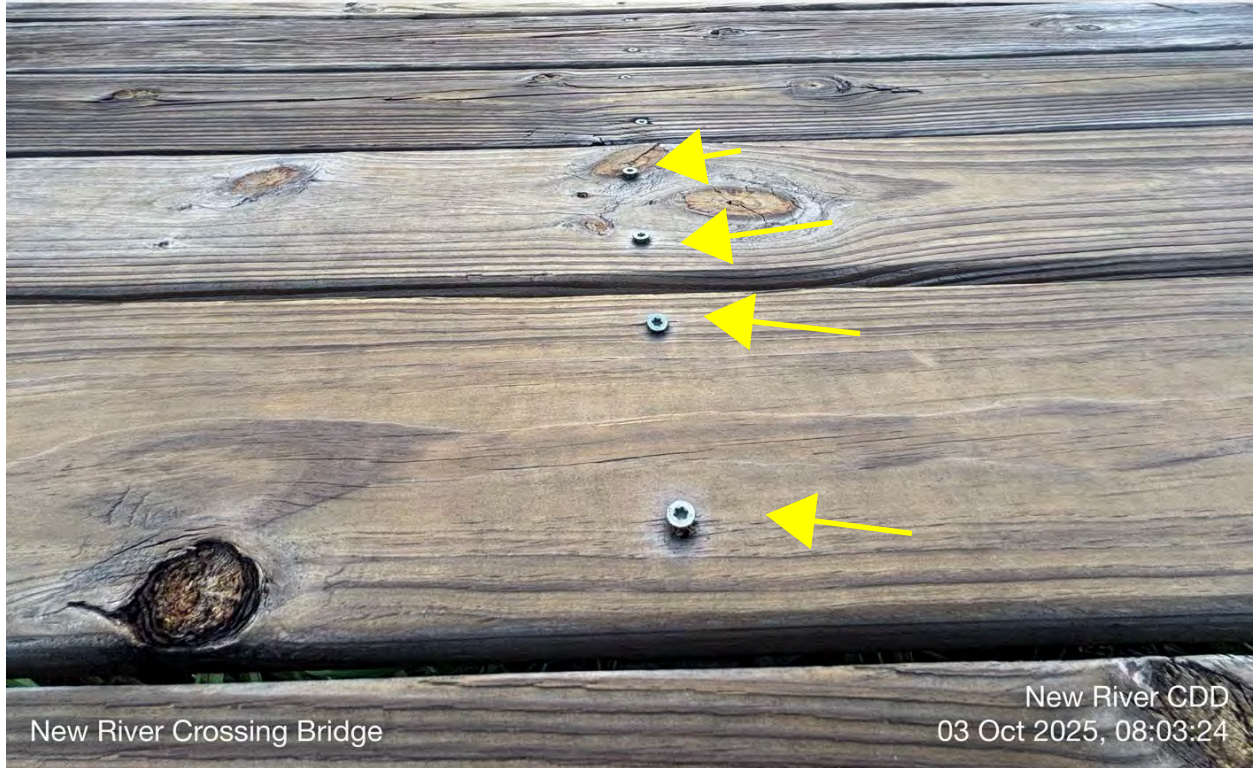


New River Crossing Bridge

New River CDD
03 Oct 2025, 08:03:17

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☀ 64°NE (T) ● 28°13'36"N, 82°16'42"W ±9ft ▲ 93ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 08:03:24

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☀ 57°NE (T) ● 28°13'36"N, 82°16'42"W ±13ft ▲ 95ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 08:03:42

4827 Autumn Ridge Dr Wesley Chapel FL 33545

☼ 44°NE (T) ☉ 28°13'37"N, 82°16'42"W ±22ft ▲ 93ft



New River Crossing Bridge

New River CDD
03 Oct 2025, 08:04:06

TRACT "M"
WETLAND CONSERVATION
AREA "12"
CLASS I
(1.60 AC.)

SHWE 3
SH=86.42
NP=
(SWEFMD APPROVED)

1. Prior to construction, the Contractor shall obtain from the Engineer or Owner a copy of all pertinent permits related to this project. It is the Contractor's responsibility to assure that all construction activities are in compliance with the applicable laws, codes and regulations and that the Contractor is also responsible for having his dewatering plan approved by SWFWMD.
2. All construction, materials and workmanship are to be in accordance with Pasco County Land Development Code and DOT Specifications, latest editions.
3. Grass and mulch, or solid soil, all areas in existing rights-of-way disturbed by construction. In the proposed rights-of-way a 15' wide strip of seed and sod shall be placed on solid sodded. The remainder of the proposed rights-of-way to be seeded and mulched if the slope is greater than 6:1.
4. Contractor to be responsible for all work within, but not limited to Pasco County rights-of-way utility companies in order to prevent damage to utility lines and making of adjustments to same, if required.
5. Seed/Seed and Mulch/Sod to be placed in accordance with applicable City/County standards as well as in accordance with standard and specific conditions in the SWFWMD permit, if applicable. At a minimum this shall include sodding of all pond embankments on a slope of 1:1 or less, sodding of all ditch banks on a slope of 1:1 or less, and mulching of the balance of the pond trunks (including pond berms, excluding the area below NW), sodding at a minimum of 16" from the back of curb, and seeding and mulching of any project area not otherwise specified.
6. Site clearing shall be performed per the approved construction plans and in accordance with Pasco County Land Development Code, Installation and maintenance of the required.
7. Certifying and securing of all work shall be the responsibility of the site development contractor unless otherwise designated.
8. All subsurface construction shall comply with the "Trench Safety Act". The Contractor shall ensure that the method of trench protection and shoring meets or exceeds the standards with the Occupational Safety and Health Administration (OSHA) regulations.
9. Situation accumulations greater than the lesser of 12 inches or one-half the depth of the installation barrier shall be immediately removed and placed in upland areas.
10. During land alteration and construction activities, it shall be unlawful to remove vegetation, trees, shrubs, or place soil deposits, debris, solvents, construction material, machinery or other equipment of any kind within the dripline of a tree to remain on the site.
11. The Contractor shall be responsible for all construction activities.
12. All erosion control installation and installation coordination shall be the responsibility of the Contractor. Heidt & Associates, if contracted by the Owner, will stake the placement of the erosion control and shall not permit its responsibility and coordination at that point. Be advised that the construction approval and maintenance of the erosion control shall be the sole responsibility of the Site Contractor.
13. Wetland plants, if intentionally installed, should be monitored and maintained as required on the approved permit. Areas of littoral or benthic planting, which are not intended to be planted, should not be cleared of the wetland plants. These areas should have as high a plant coverage as possible, for maximum filtration.
14. Specific conditions of all permits may require additional maintenance activities above and beyond those outlined above. Please be aware all permit conditions as issued by regulatory agencies to ensure

1. Owner/Developer: NRD, LLC
5439 BEAUMONT CENTER BLVD.
SUITE 1050
TAMPA, FL 33634
(813) 685-7744
2. Engineer/Surveyor: Heidt & Associates, Inc.
1602 N. 15th Street
Tampa, Florida 33606-5048
Office: 813-253-5311
Fax: 813-253-2478
3. The Site Subcontractor shall be responsible for installation and maintenance of all erosion and turbidity controls if determined to be necessary and the quality and quantity of offsite or wetland damages.
4. Plans intended for boardwalk location only, not for engineering use. Contractor to submit shop drawings prior to construction.
5. No floodplain impacts or mitigation resulting from this project.
7. Erosion control, if needed, shall be installed throughout construction, and removed once construction is complete.
9. Boardwalk shall not impede flow of water.
10. Project lies within Flood Zones 1A and 1B, as shown on FEMA-FIRM Panel No. 120230 0450Z, revised 12/18/80, Number 30, 1392.
11. The boardwalk is to be constructed by hand, in a top-down method therefore, no erosion control is proposed.
12. There is anticipated channel to the ocean drainage as a result of this project. Existing drainage structures will not be affected or encumbered by boardwalk construction.
13. There is no floodplain impact or damage to this project.
14. The soil erosion and sediment control devices, if required, shall be installed prior to construction, maintained throughout construction and until the site is permanently stabilized.
15. Prior to construction, a permit shall be obtained for all structures that have a footer, regardless of size, through Pasco County Central Permitting (i.e. including but not inclusive buildings, accessories and retaining walls).
16. It is the Owner's responsibility to inspect and maintain the water retention system on a regular basis.
17. All added slopes over 4 to 1, shall be installed with sod pgs.
18. All demolition debris shall be removed from the site and legally disposed of.
19. All first floor elevations (if) shall be a minimum of 1' above the base flood elevation or as required by the LCO Section 701.
20. No controlled areas authorized as part of this project.
21. No fill to be placed on wetlands.

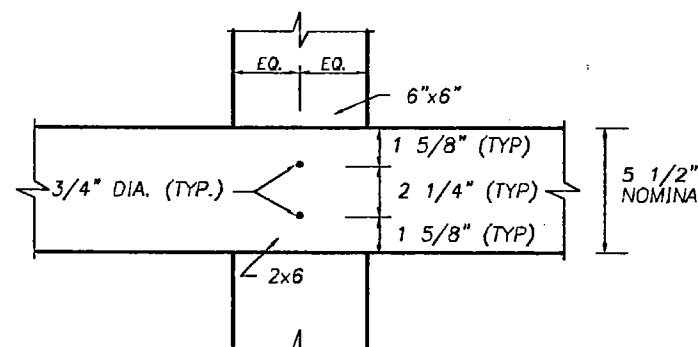
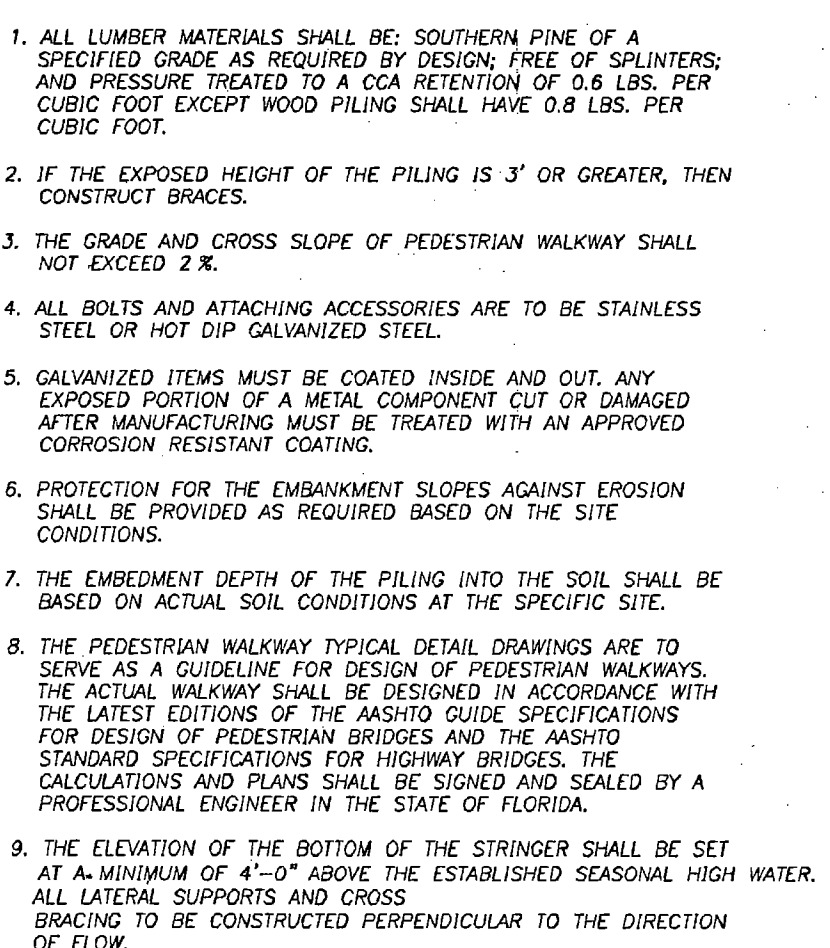
SPECIAL NOTE:
If during construction activities any evidence of historic resources, including but not limited to aboriginal or historic pottery, historic stone tools, bone or shell tools, historic trash pits, or historic building foundations, are discovered, work shall come to an immediate stop and the Florida Department of Historic Resources (State Historic Preservation Officer) and Pasco County shall be notified within two working days of the resource found on site.

CONSTRUCTION BEGINS
44013559, 022



SWFWMD
OCT 26 2007
BRO-REG

OCT 26 2007
BRO-REG
RECEIVED



TYPICAL BOLTING PATTERN

		Engineering Business Certificate of Authorization No. 148 HEIDT & ASSOCIATES, Inc. Tampa Office 1902 N. 15th Street Tampa, Florida 33605-5048 Office: 813-253-5311 Fax: 813-253-2478 Toll Free: 877-253-5311 Fort Myers Sarasota • Manatee Brooksville		BOARDWALK PRELIM./CONST. PLANS	
		JOB NO. NRL-NR-072 DESIGN PANICO DRAWN HILL		NEW RIVER LAKES EAST PARCEL D	
DATE 01-25-2007		PREPARED FOR:			
FILE TRAILPLAN		SHEET 1 OF 1 SHEETS			

10-24-07	rev note, remove plantings	BP
DATE	DESCRIPTION	BY
REVISIONS		

WILLIAM B. BAILEY P.E. NO. 32621 FLORIDA PROFESSIONAL ENGINEER

**PASCO COUNTY, FLORIDA
INTER-OFFICE MEMORANDUM**

TO: DISTRIBUTION**DATE:** 8/30/13**FILE:** PDD13-1446**SUBJECT:** New River Lakes, Phase I Parcel D Lot Std.
Amendment (SDU06-007)**From:** Cissy Rosenberg
Planning & Development**REFERENCE:** PID: Section 11; Township 26, Range 20

XX ATTACHED: PLEASE FIND APPROVED PLAN AMENDMENT FOR THE ABOVE REFERENCED PROJECT. THE LOT CHANGES WILL REQUIRE A RE-PLAT

- X Chuck Wilson/Engineering Inspections (5418 Sunset Road, NPR, FL 34652-1733)
WITH PROJECT CONTACT LIST
- X Cindy Zatorski, Utilities Services Branch (Public Works/Utilities Bldg., 7536 State Street)
- X Central Permitting, Development Review Technician (NPR, LOL, Dade City)
Send to each office
- X Richard Rappoli, Zoning & Intake, Suite 230 (e-file only)
- X Project File



PASCO COUNTY, FLORIDA

"Bringing Opportunities Home"

WEST PASCO GOVERNMENT CENTER
PLANNING AND DEVELOPMENT DEPARTMENT
8731 Citizens Drive, SUITE 230
NEW PORT RICHEY, FL 34654
TELEPHONE: (727) 847-8142
FAX: (727) 847-8901
crosenberg@pascocountyfl.net

August 30, 2013

Jordan A. Schrader, P.E.
Clearview Land Design, P.L.
1213 E. 6th Street
Tampa, FL 33605

RE: New River Lakes Phase 1, Parcel D (SDU06-007)
Non-Substantial Amendment

DATE FINAL PLANS RECEIVED: August 28, 2013

Dear Mr. Schrader:

Please be advised that the above referenced Preliminary/Construction Plan and Stormwater Management Plan and Report Non-Substantial Amendment, to amend Block 30 and a portion of Block 28 as listed below, has been reviewed and approved by this office for compliance with the codes and requirements of Pasco County. The Non-Substantial Amendment includes:

- Reduction in the number of lots from 346 to 317 by converting 85 – 45-foot wide lots to 56 – 65-foot wide lots.

Please be advised, approval is subject to the following conditions:

1. All other requirements and conditions of approval within approval memorandum DR06-1513, approved by the Development Review Committee on May 25, 2006 and all subsequent amendments remain in full force and effect. The developer shall also comply with all Conditions of Approval within Memorandum ZN12-432 as approved by the Zoning Administrator on June 1, 2012.

Page 1 of 3

2. The developer acknowledges that no building permit, other than listed below, shall be issued for this amendment until the re-plat has been submitted to, and reviewed by the Survey Department, and approved by the Pasco County Board of County Commissioners.
3. In accordance with the LDC, Section 403.5.E.3, no Building Permit shall be issued prior to record plat approval except for model center dwelling or noncommercial clubhouse structures.
4. The owner/developer is hereby notified that any additional revisions shall be submitted to the Zoning and Site Development Department for review and approval.

The developer is hereby notified that the effective date of this amendment approval shall be the date of the final County action; however, no activity shall commence on site regarding this amendment until such time as the acknowledgment portion of this document is completed (including notarization) and received by the Planning and Development Department.

Date

Signature

Print Name

Title

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____
(date), by _____
(name of corporation acknowledging) a
_____ (State or place of
incorporation) corporation, on behalf of the corporation. He/she is personally known to me or
who has produced _____ (type of identification) as
identification.

Seal:

NOTARY

If you require any further information, please do not hesitate to contact the Zoning and Site Development Department at the phone number listed above.

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Sincerely,

Cissy Rosenberg
Cissy Rosenberg
Development Review Tech II

Dawn Sutton
Dawn Sutton
Planner I

Attachment: Building Setback Matrix Footnotes

CC: Eric Marks: ericm@avalonparkgroup.com
Engineering Inspections
Utilities
Central Permitting (NPR, DC, LOL)
Richard Rappoli (e-file for MC Lots)
File

PASCO COUNTY, FLORIDA
INTEROFFICE MEMORANDUM

TO: Development Review Committee

DATE: 6/2/06

FILE: DR06-1513

FROM: Cynthia M. Jolly, P.E., CFM
Development DirectorSUBJECT: Class III, Subdivision Development
Review - New River Lakes, Phase I,
Parcel D, Subdivision Preliminary/
Construction Plan and Stormwater
Management Plan and Report
Hearing Date: 5/25/06, 1:30 p.m., DCREFERENCES: Land Development Code,
Section 306, Development
Review Procedures;
Comm. Dist. 2

It is recommended that the data herein presented be given formal consideration by the Development Review Committee (DRC).

Commission District:	The Honorable Pat Mulieri, Ed.D.
Subdivision Name:	New River Lakes, Phase I, Parcel D, Subdivision
Developer's Name:	NRD, c/o Winward Homes, Inc.
Location:	On the northwest corner of the intersection of S.R. 54 and River Glen Boulevard, Sections 11 and 14, Township 25 South, Range 20 East.
Parcel ID Nos.:	11-26-20-0000-00100-0010 and 14-26-20-0000-00100-0060
Land Use Classification:	RES-3 (Residential - 3 du/ga)
Zoning District:	MPUD Master Planned Unit Development
Transportation Corridor:	N/A
Existing Right-of-Way:	N/A
Required Right-of-Way:	N/A
Flood Zones:	"A" and "X"
Hurricane Evacuation Zone:	N/A
Acreage:	148.93 Acres, m.o.l.
No. of Units:	346
Type of Units:	Single-Family Detached
Water/Sewage:	Public (Pasco)/Public (Pasco)
Traffic Impact Fee Zone:	3
Transportation Analysis Zones:	239 and 241
Present Land Use:	Undeveloped
Level of Service (LOS) Analysis:	Conditional

DEVELOPER'S REQUEST:

The developer of New River Lakes, Phase I, Parcel D, Subdivision is requesting preliminary/construction plan and Stormwater Management Plan and Report approval to subdivide 148.93 acres into 346 single-family lots.

BACKGROUND:

- On December 13, 1988, the Board of County Commissioners (BCC) approved rezoning the subject development to MPUD Master Planned Unit Development (Rezoning Petition No. 4061).
- On November 14, 2000, the BCC approved an amendment to exchange residential (multifamily) and commercial development (GM01-057).

FINDINGS OF FACT:

- The preliminary plan for the above-subject project was prepared for NRD, c/o Winward Homes, Inc., by Heidt & Associates, Inc.; consists of 69 sheets dated August 31, 2005; and was last revised on January 13, 2006. The plan was originally received by the Development Review Division (DRD) on November 2, 2005, and final revisions were received on February 6, 2006.

(DR06-1513)
Page 1 of 9

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CONCURRENCY ANALYSIS:

The preliminary plan has been reviewed by the applicable County departments for compliance with the LOS requirements of the Comprehensive Plan. Based on review of the project, a Certificate of LOS is being issued.

The conditional LOS Certificate is issued with the following conditions:

- The LOS Certificate is for 346 units.
- Utility service commitment fees shall be paid in accordance with the Pasco County Code of Ordinances, Chapter 110, Articles II and IV, as amended.
- Prior to platting, or where platting is not required prior to the issuance of the first Certificate of Occupancy (CO), the developer shall submit all necessary State and Federal permits including, but not limited to, dredge and fill, surface water, water distribution, wastewater collection, and reclaimed water from the appropriate agencies. The permit shall include the copies of the actual permit itself and all drawings that are approved by the respective regulatory agency. Any annual reports required by such agencies shall be submitted to the biologist and the stormwater engineer.

In accordance with Section 402, Concurrency Management System, of the Land Development Code, the conditional Certificate of LOS shall expire in three years from the date of approval of this project by the DRC.

RECOMMENDATION:

The Development Director recommends approval of the preliminary/construction plan and Stormwater Management Plan and Report for New River Lakes, Phase I, Parcel D, Subdivision with the following conditions:

General

- The developer acknowledges that any provisions of Pasco County ordinances and any rezoning conditions of approval not specifically waived shall be in full force and effect, including all impact fee ordinances.
- The owner/developer or project contractor shall obtain a hard-copy Site Development Permit from the DRD prior to commencing any construction. To obtain this permit, the following must be submitted to the DRD:
 - The completed notarized acknowledgment portion of the attached agenda memorandum.
 - The receipt for payment of Pasco County utility impact fees (if the project is served by County water and/or sewer).
 - Completion of any site-specific conditions listed as requiring completion prior to the issuance of the Site Development Permit.
 - A copy of the approved Southwest Florida Water Management District (SWFWMD) Permit and Plan must be submitted to the DRD. In the event the SWFWMD Permit and Plan require any changes to the County-approved plan, an amendment to the County-approved plan shall be submitted for review and approval prior to the issuance of the Site Development Permit.
 - National Pollutant Discharge Elimination System Permit/permit application.
 - The Engineer of Record shall review the tree plan and submit a re-evaluated landscaping plan illustrating additional trees to be saved for approval by the DRD.

No construction shall commence until the permit has been properly posted on the site.

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3. **A boardwalk between the existing section of New River and this project shall be installed prior to the opening of the school, subject to obtaining permits from the applicable regulatory agencies.**

- Any roadway construction required herein as a condition of development approval shall not be entitled to transportation impact fee credits unless such credits have been granted pursuant to prior written agreement or as provided herein. Appeal from this provision shall be made in accordance with the Traffic Impact Fee Ordinance.
- All underdrain proposed to be installed within the County rights-of-way shall require that a Right-of-Way Use Permit be obtained. This permit shall name an entity other than Pasco County who shall be responsible for maintenance of same. The applicant shall be responsible for all terms and conditions of the Right-of-Way Use Permit.
- All areas proposed for use as model/sales centers, recreational areas, and commercial areas shall be designated on the preliminary plan. Prior to construction within these areas, a detailed site plan conforming to all applicable requirements must be approved by the DRD.
- The percentage of lots which could be used for the temporary commercial use as a model center, and the number of model centers per phase are as follows:
 - The total number of lots designated for the temporary commercial use as model centers shall not exceed ten percent of the total number of lots shown on the preliminary plan. The developer will be allowed a minimum of two lots designated as model centers.
 - Temporary commercial use for model centers shall be restricted to one "center" per phase, according to the phasing plan for construction and platting shown on the preliminary plan.
- The developer acknowledges that in accordance with the Land Development Code, Section 402, Concurrency Management System, the conditional Certificate of LOS shall expire in three years from the date of approval of this project by the DRC.
- The owner/developer or successors in interest are advised of the following restrictions:
 - No owner of the property within the development may construct or maintain any building, residence, or structure, or undertake or perform any activity in the wetlands, buffer areas, and upland conservation areas described in the approved plan or record plat unless prior approval is received from the SWFWMD pursuant to environmental resource permitting.
 - No owner of the property within the development may construct or maintain any building, residence, or structure, or undertake or perform any activity within the 100-year flood plain described in the approved plan and/or record plat of the subdivision unless prior approval is received from the SWFWMD pursuant to environmental resource permitting.
 - No owner of the property may undertake any roadway improvements within this development unless prior written authorization or notification of exemption is received from the SWFWMD pursuant to environmental resource permitting.
- In the event ordinances/resolutions are adopted by the BCC including, but not limited to, solid waste, public safety, or wildlife, the developer shall be required to comply with such ordinances/resolutions.
- The owner/developer acknowledges for a Class IIIU development, 50 percent of the project must be platted, or where no plat is required, 50 percent of the infrastructure must be constructed or 50 percent of the Building Permits for the project must be issued within six years of the original preliminary plan or preliminary site plan approval. Further, 100 percent of the project must be platted, or where no plat is required, 100 percent of the infrastructure must be constructed or 100 percent of the Building Permits for the project must be issued within ten years of the original preliminary plan or preliminary site plan approval. In the event that the developer does not comply with this provision, the preliminary plans or preliminary site plans, Stormwater Management Plan and Report, and construction plans related to the uncompleted portion of the preliminary plans or preliminary site plan shall be deemed void and approval shall be deemed withdrawn unless an extension has been obtained from the DRC prior to expiration of any of the above time limits. An extension shall be applied for at least 60 days prior to expiration of any of the above time limits (Section 306.3.H.2).

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12. All construction work, including roads, drainage, and utilities, shall be constructed in accordance with Pasco County design standards and tested in compliance with the Engineering Services Department's *Testing Specifications for Construction of Roads, Storm Drainage, and Utilities*.
13. The owner/developer shall acknowledge that should Pasco County collect funds under a guarantee document, the developer shall authorize the County, or its designee, access to the property in question to complete the required work.
14. The owner/developer shall acknowledge that should Pasco County be required to institute legal proceedings in order to collect any funds under a guarantee document, the developer shall be responsible for attorney's fees and court costs incurred by the County in such action.
15. The developer shall install all driveway cuts to local streets and not collector streets.
16. Utility service commitment fees shall be paid in accordance with the Pasco County Code of Ordinances, Chapter 110, Articles II and IV, as amended.
17. The owner/developer acknowledges that Pasco County Utilities shall not accept any water mains, other water structures, sewer mains, or other sewage structures for ownership, operation, or maintenance within the development unless otherwise approved by the Utilities Service Agreement.
18. The developer acknowledges that an appeal may be filed against the decision of the DRC within 30 days of the date of this approval. Any development that takes place within the 30-day appeal deadline shall not establish vested rights with respect to construction of the project.
19. The developer shall provide 3.46 acres of neighborhood parks in accordance with Ordinance No. 02-26 as amended. The land provided for use as neighborhood parks shall be developable uplands exclusive of required setbacks from wetland or environmental areas and shall not contain any restrictions or encumbrances that prevent its use as a neighborhood park. The land provided for each neighborhood park shall be an area easily accessible to the residents by automobile, foot, and bicycle. The required neighborhood park acreage shall be located no greater than one-half mile from 50 percent of the subdivision lots or dwelling units to be served by the neighborhood park or no greater than one-quarter mile from 50 percent of the subdivision lots or dwelling units to be served by the neighborhood park if the neighborhood park is separated from the subdivisions or dwelling units by a collector or arterial roadway. The required neighborhood park acreage may consist of single or multiple neighborhood parks; however, each neighborhood park shall be a minimum of one acre in size. A minimum of 25 percent of the required neighborhood park acreage and not less than one-half acre of each neighborhood park shall consist of an unpaved, open-play area without trees and structures that impair open play. Neighborhood parks shall be maintained by the developer, a nonprofit homeowners' association, a Community Development District, or an open-space trust in accordance with Ordinance No. 02-26 as amended.
20. Prior to final site/construction plan approval of any project abutting a State roadway, the owner/developer shall furnish to the DRD a Letter of Intent indicating approval and/or an approved Driveway Permit from the Florida Department of Transportation (FDOT). Prior to the issuance of the first CO, the owner/developer shall provide a letter from the FDOT stating that the improvements within the State right-of-way have been inspected and completed to its satisfaction.
21. No fill shall be placed within the 100-year flood plain designation unless compensating volume to mitigate the fill is provided on-site or off-site within the same basin and reviewed and approved by Pasco County.
22. The owner/developer shall provide and install all required traffic-control devices associated with the project in accordance with Development Review Policy No. 32-90R dated October 16, 1990, and any amendments thereto.
23. Where excavation in excess of 50,000 cubic yards is proposed to be removed from the site by using publicly dedicated rights-of-way, roadways, or easements, a Class I Mining Permit and Conditional Use Permit shall be required. Prior to construction plan approval, the developer shall submit calculations indicating the amount of excess fill that will result from development of the site. Prior to construction plan approval, the developer shall submit, along with a statement as to where and how the excess material will be disposed of, calculations indicating the amount of excess fill that will result from development of the property.

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24. The owner/developer acknowledges that a Building Permit shall be obtained for all structures that have a footer, regardless of size, through the Central Permitting Division; i.e., including, but not inclusive of, buildings, accessories, and retaining walls.
25. Driveway, road, and intersection improvements requiring roadway widening and/or left-turn, storage lane construction shall also include an asphaltic concrete overlay of the entire limits of intersection improvement area to Pasco County specifications as approved by the County.
26. The developer shall construct all local and collector streets within the development to current Pasco County standards; however, in no instance shall roadway standards be less than those required by the State of Florida *Manual of Uniform Minimum Standards*.
27. All construction within Pasco County right-of-way will require a Right-of-Way Use Permit. The review and issuance of the Right-of-Way Use Permit shall be conducted in accordance with Land Development Code, Section 311, Right-of-Way Use Permit, and must be obtained prior to commencement of construction. The developer shall ensure that any improvements installed in rights-of-way are constructed to County standards.

All construction within non-County-maintained right-of-way will require a Driveway Connection Permit. The owner/developer shall obtain a Driveway Connection Permit from the DRD's New Port Richey office.
28. Bicycle and pedestrian ways shall be established in accordance with Chapter 335.065, Florida Statutes. Curb ramps are required at all intersections of curbs and sidewalks and shall be constructed in conformance with the uniform *Federal Accessibility Standards* published by the General Services Administration, Department of Housing and Urban Development, Department of Defense, and United States Postal Service (Chapter 336.045, Florida Statutes).
29. A T-type turnaround shall be provided on all dead-end roadway stubs. Dead ends shall be barricaded in a manner found acceptable to the Development Services Branch and the Emergency Services Department.
30. The developer shall provide a Letter of Commitment and/or approval for water and/or sewer services from the Utilities Services Branch prior to preliminary plan approval. Prior to construction plan approval, the developer and the County shall enter into a Utilities Service Agreement. A Master Utilities Plan, approved by the Utilities Services Branch, is required prior to final construction plan approval. The developer shall construct all water and wastewater facilities within and external to the development to current Pasco County standards. Design and construction standards and Master Utilities Plan outline may be obtained from the Utilities Services Branch.
31. The developer shall install a reclaimed (reuse) irrigation system, sufficient to supply lawn irrigation to all planned areas, where such reclaimed irrigation water is made available by the County. The quality and quantity of reclaimed water provided by the County shall meet all Florida Department of Environmental Protection (FDEP) criteria for use of reclaimed water in public access areas per requirements of the Florida Administrative Code, Rules 17-6 and 17-610.
32. In consideration of Pasco County's agreement to provide potable water and/or reclaimed water to the subject property, the owner/developer and its successors and assigns agree to the following:
 - a. In the event of production failure or shortfall by Tampa Bay Water (TBW), as set forth in Section 3.19 of the Interlocal Agreement creating TBW, the owner/developer shall transfer to Pasco County any and all water-use permits or water-use rights the owner/developer may have to use or consume surface water or groundwater within Pasco County.
 - b. Prior to the owner/developer selling water, water-use permits, or water-use rights, the owner/developer shall notify Pasco County, and Pasco County shall have a right of first refusal to purchase such water or water-use permits or water-use rights.
33. The developer shall provide fire protection in compliance with the Pasco County Code of Ordinances, Chapter 46, Article III, and any subsequent amendments.
34. The traffic study submitted by the applicant(s) assumes the following land use(s):

Three hundred forty-six single-family units.

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Any development of land uses(s) that generate(s) greater traffic impacts than those assumed shall require an updated traffic study utilizing a methodology approved by Pasco County. In addition, where a traffic study assumes retirement, age-restricted, 55 and older, or 62 and older housing, prior to approval of each plat, or where platting is not required, prior to approval of each construction plan, the developer(s) shall provide to the County Attorney's office executed and recorded covenants or deed restrictions that restrict the said plat or construction plan to housing for persons 55 and older or 62 and older, as applicable. The said covenants, if satisfactory to the County Attorney's office, may also be used to satisfy the first tier of the School Impact Fee Waiver and Transportation Impact Fee reduction process. If the applicant(s) or development fail to timely provide the required covenants or deed restrictions, or fail to comply with such covenants or deed restrictions, the applicant or development shall be required, in addition to any County remedies set forth in the County-approved covenants/deed restrictions, to submit an updated traffic study without any reduction in trip generation based on retirement, age-restricted, 55 and older, or 62 and older housing, and additional approvals within the development shall be held in abeyance until the County approves the updated traffic study and determines the appropriate transportation mitigation. The DRC, BCC, or County Administrator or his designee may impose additional conditions on the applicant(s) or development based on the updated County-approved traffic study.

Record Plat

35. The developer acknowledges that approval of this preliminary plan and/or construction plan does not establish vested rights with respect to construction of the project. Further, the developer acknowledges that no permit shall be issued or plat approved without the issuance of an unconditional Certificate of LOS Compliance. The developer is, however, put on further notice and hereby agrees that the BCC is not irrevocably bound by the current schedule of capital projects and shall not be held liable for any expenses, costs, or other damages incurred by the developer in reliance on the current schedule.
36. If a Pasco County Global Positioning System (GPS) network point is located within the boundary of the site or within 50 feet of the same, the point shall be re-established using GPS methods and "Blue Booked" prior to the issuance of any Building Permits or the recording of any plat. Proof of the said Blue Booking shall be submitted to the County Surveyor prior to the issuance of the said permit or the recording of the said plat. If it is discovered that the said point has been destroyed by construction, then the owner/developer of the land will be responsible for payment to Pasco County in the amount of \$5,000.00 each.
37. Prior to platting, or where platting is not required prior to the issuance of the first CO, the developer shall submit all necessary State and Federal permits including, but not limited to, dredge and fill, surface water, water distribution, wastewater collection, and reclaimed water from the appropriate agencies. The permit shall include the copies of the actual permit itself and all drawings that are approved by the respective regulatory agency. Any annual reports required by such agencies shall be submitted to the biologist and the stormwater engineer.
38. When drainage facilities, which are not within a previously recorded drainage easement, are utilized for off-site drainage, the owner/developer shall provide a drainage easement on the approved form, with a legal description and sketch (certified by a Registered Land Surveyor) for each off-site drainage facility. The drainage easement shall be submitted to the County Administrator, or his designee, prior to the construction plan approval of the individual unit or phase affected. Any variation from the approved stormwater management or construction plans shall be submitted to the County Administrator, or his designee, for review.
39. Two unique and/or independent corners on the boundary of the subdivision plat shall have State plane coordinates noted on them and shall be tied by bearing and distance to the current GPS network. The coordinates for the said corners shall be noted on the plat.
40. All open space, drainage areas, retention and detention ponds, recreation areas, common areas, buffer areas, and preservation areas shall be record platted as tracts and/or easements and shall be conveyed to a mandatory homeowners'/merchants'/property owners' association. Maintenance responsibility will be that of the association.
41. All recreational areas shall be record platted as tracts and deeded to a mandatory homeowners' association or another entity other than Pasco County for maintenance.
42. The developer shall create a mandatory homeowners'/merchants' association in the form of a nonprofit corporation registered with the Secretary of State, State of Florida, or, where such association currently exists, proof of good standing shall be submitted and shall provide for the

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maintenance of all open space, drainage areas, common areas, buffer areas, preservation areas, recreation areas, and other special purpose areas by the said association. Prior to platting the first unit or phase, homeowners'/merchants' documents, including Articles of Incorporation with proof of being filed with the Secretary of State, State of Florida, the bylaws, restrictive covenants and conditions, and all exhibits, shall be recorded in the Clerk's Office, Pasco County, Florida, and submitted to the Engineering Services Department, Survey Division, for review along with copies of instruments to be used to convey the above-mentioned areas to the said association.

43. All areas designated as SWFWMD, FDEP, or Army Corps of Engineers (ACOE) jurisdiction on the preliminary plan subject to any SWFWMD, FDEP, or ACOE required and/or approved mitigation adjustments shall be recorded on the record plat as preservation areas. The bearings and distances of the jurisdictional lines shall be so denoted on the plat. Within these areas, there shall be no construction, clearing, filling, or improvements of any kind unless appropriate permits have been obtained allowing wetland encroachment.
44. Prior to record platting of any unit or phase, or where platting is not required, prior to the issuance of the first CO, the developer shall furnish a Letter of Commitment from the serving utility company stating that it will accept the water and sewer lines for maintenance, and the said letter shall certify that adequate domestic water and sewer services are available to meet the requirements of the Land Development Code as specified in Section 610.12, Potable Water, and Section 610.13, Wastewater.
45. The developer shall provide streetlights along all internal collector roads and local streets in accordance with the Pasco County Code of Ordinances, Chapter 94, Article II. Streetlight agreements for service from the serving utility shall be provided to the Engineering Services Department for review and acceptance prior to record platting. The streetlight plans shall include a certification by the engineer of record, electrical utility company, or other entity acceptable to the Engineering Services Department, that the streetlights will be in conformance with the American National Standard Practice for Roadway Lighting in accordance with the provisions of the Pasco County Code of Ordinances, Chapter 94, Article II. Unless otherwise approved by the Utilities Services Branch, when the development is record plated, the development shall be included into a street lighting area. The street lighting plan shall be submitted in both hard copy and digital drawing file (formatted in AutoCAD, Arc/Info, or DXF drawing file format).
46. Prior to record platting of any unit or phase within a special taxing district, the developer shall submit documents sufficient to guarantee that all required improvements have been completed and maintenance of all improvements will be the responsibility of the taxing district. There shall be no Building Permits issued prior to record platting.
47. Unless otherwise approved by the Emergency Services Director, when the development is record plated, or where a plat is not required, prior to the issuance of the first Building Permit, the development shall be included into a Pasco County Municipal Fire Service Taxing Unit to provide fire protection. The developer shall submit a petition for inclusion into the Pasco County Municipal Fire Service Taxing Unit at the time of record plat submission, or when no plat is required, prior to the issuance of the first Building Permit. In no case shall a Building Permit be issued until such a petition has been received by the Emergency Services Director.

Hard-Copy Site Development Permit

48. The owner/developer or project contractor shall notify the Engineering Services Department at least two working days prior to commencing any activity on the site.
49. Prior to any construction activity, the developer shall ensure that proper erosion and sediment control measures are in place. The developer shall control all fugitive dust originating from the project site and shall indicate on the construction drawings the manner in which fugitive dust is to be controlled. Further, all retention pond side slopes and associated swales shall be sodded to prevent soil erosion.
50. If, during construction activities, any evidence of historic resources including, but not limited to, aboriginal or historic pottery, prehistoric stone tools, bone or shell tools, historic trash pits, or historic building foundation, are discovered, work shall come to an immediate stop, and the Florida Department of Historic Resources (State Historic Preservation Officer) and Pasco County shall be notified within two working days of the resources found on the site.
51. If the site is identified on Map 3-1a, 3-1b, or 3-1c in the Comprehensive Plan as a location of known endangered and threatened species, the developer shall submit to the DRD, a copy of

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the approved Federal, State, or other regulatory permit, or if no permit has been issued, then the developer shall submit a copy of the application submitted to the Federal, State, or other regulatory agency prior to site development.

52. If, during construction activities, any evidence of the presence of State and Federally protected plant and/or animal species is discovered, work shall come to an immediate stop, and Pasco County shall be notified within two working days of the plant and/or animal species found on the site.
53. The developer shall provide a Letter of Commitment and/or approval for water and/or sewer services from the appropriate serving utility prior to the issuance of the hard-copy Site Development Permit.
54. Prior to the issuance of the hard-copy Site Development Permit, the Engineering Services Director shall review and approve the drainage plan for New River Lakes/S.R. 54.

Certificate of Occupancy

55. The developer shall ensure the installation of four-foot sidewalks along both sides of all streets within the development, including those areas abutting nonlot areas. All sidewalks shall be constructed to current Pasco County standards. The said sidewalks shall be constructed prior to the issuance of a CO to its corresponding dwelling unit. Along nonlot areas, sidewalks shall be constructed with the infrastructure improvements to provide an uninterrupted sidewalk network throughout the subdivision. Maintenance of the sidewalks shall be the responsibility of the homeowners' association or an entity other than Pasco County.

Development Standards

56. The residential design standards are as follows:
 - a. Minimum Lot Width of 45 Feet
 - b. Minimum Lot Depth of 110 Feet
 - c. Minimum Front-Yard Setback of 15 Feet for Building, 20 Feet for Garage
 - d. Minimum Side-Yard Setback of 7.5 Feet
 - e. Minimum Rear-Yard Setback of 15 Feet
 - f. Minimum Lot Area of 4,950 Feet
 - g. Maximum Lot Coverage of 55 Percent (for Principal Structure)
57. The applicant is hereby notified that the effective date of this development approval shall be the date of the final County action; however, no activity shall commence on site until such time as the acknowledgment portion of this document is completed (including notarization) and received by the DRD.



New River Community Development District Waterway Inspection Report

Reason for Inspection:
Quality Assurance

Inspection Date:

10/10/2025

Prepared for:
New River
Community Development District

Prepared by:

Stephen Roehm

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lakes@advancedaquatic.com

292 S. Military Trail, Deerfield Beach, FL 33442
Locations in: Deerfield Beach, Fort Myers, Port St. Lucie, and Clearwater/Tampa
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Site Map 7



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Site Assessments**Pond 1****Comments:**

Site Looks Good

Pond 1 continues to look great.

Exposed banks were treat for grasses.

**Pond 2****Comments:**

Site Looks Good

Nothing to report on pond 2, looks stellar!



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Waterway Inspection Report | Page 3

Site Assessments**Pond 3****Comments:**

Site Looks Good

Minor grasses were treated around the perimeter of the pond.

**Pond 4****Comments:**

Site Looks Good

Pond 4 looks great.

Nothing new to report this month.



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Site Assessments**Pond 5****Comments:**

Site Looks Good

Exposed bank was treated for perimeter grasses.

Pond dye was added to be proactive against planktonic algae blooms.

**Pond 6****Comments:**

Site Looks Good

Exposed bank was treated for perimeter grasses.

Pond 6 is in great condition.



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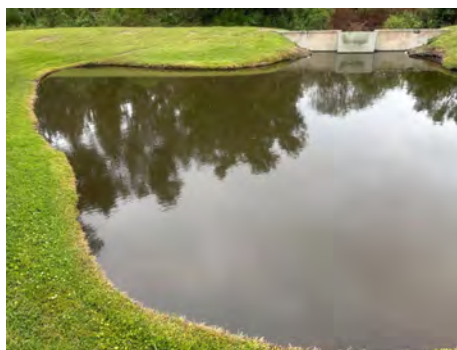
Waterway Inspection Report | Page 5

Site Assessments**Pond 7****Comments:**

Site Looks Good

Pond 7 looks great.

Nothing new to report this month.

**Pond 8****Comments:**

Site Looks Good

Pond 8 looks great!



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Site Assessments**Pond 9****Comments:**

Site Looks Good

Minor Torpedograss was treated around the ponds perimeter.

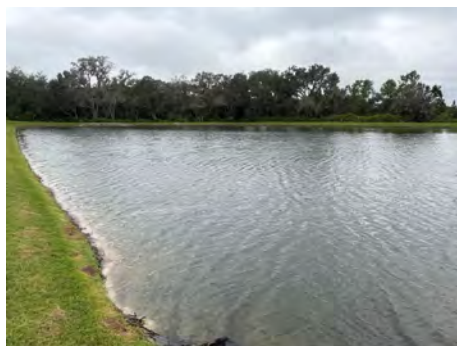
Pond is in great condition.

**Pond 10****Comments:**

Site Looks Good

Nothing to report for pond 10 this month.

Pond is in excellent shape.



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Map



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ADVANCED AQUATIC SERVICES, Inc.
- POND VEGETATION AND DEBRIS REMOVAL PROPOSAL-
Ponds 1,2,3,4,5,6,8 and 10

October 13, 2025

**New River CDD
c/o INFRAMARK
210 N. University Drive, Suite 702
Coral Springs, FL 33071**

Item Description

Advanced Aquatic shall perform the work in accordance with the following scope of services:

Pond-Specific Work & Costs—All material will be flush cut as specified and hauled off-site for disposal.

- Pond 1
Flush cut debris within 10 feet around the outflow structure.
Cost to Client: \$800.00
- Pond 2
Flush cut debris within 10 feet around the outflow structure.
Cost to Client: \$560.00
- Pond 3
Flush cut and remove lower growth 10 feet behind the outflow structure.
Cost to Client: \$350.00
- Pond 4
Flush cut and haul off dead branches.
Cost to Client: \$560.00
- Pond 5
Pick up and remove dead fallen tree.
Cost to Client: \$1,040.00
- Pond 6
Flush cut tall growth in front of the outflow structure.
Cost to Client: \$800.00
- Pond 8
Flush cut trees and remove dead branches behind the weir.
Cost to Client: \$1,280.00

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(New River CDD 2 of 2)

- Pond 10
Use mini excavator to remove wax myrtle by the roots and haul off-site.
Cost to Client: \$1,600.00

Total \$6,690.00

- 1.) Advanced Aquatic Services, Inc. shall not be responsible for acts beyond its reasonable control, including but not limited to adverse soil and/or water quality, or negligence by others including inappropriate engineering or design.
- 2.) Advanced Aquatic, Services, Inc. shall not be responsible for any hydrologic issues related to the site/property.
- 3.) Pricing is subject to inventory availability.
- 4.) Invoices submitted for work completed shall be paid within 30 days of receipt. Should it become necessary of AAS, INC. to bring action for collection of monies due and owing under the Agreement. CUSTOMER agrees to pay collection costs, including, but not limited to, reasonable attorneys' fees (including those on appeal) and court costs, and all other expenses incurred by AAS, INC. resulting from such collection action. Palm Beach County shall be the venue for any dispute arising under this agreement.
- 5.) Any incidental activity not explicitly mentioned in this proposal is excluded from the scope of work.
- 6.) This proposal shall be valid for 30 days upon receipt.

Signature: _____ Title: _____

Print Name: _____ Date: _____

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MINUTES OF MEETING NEW RIVER COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the New River Community Development District was held Monday, September 15, 2025, and called to order at 5:30 p.m. at the New River Amenity Center, 5227 Autumn Ridge Drive, Wesley Chapel, Florida.

Present and constituting a quorum were:

Jeff Smith	Chairman
Jordan Alexander	Assistant Secretary
Russ Mercier	Assistant Secretary
Ryan Thomas	Assistant Secretary

Also, present were:

Mark Vega	District Manager
Beck Spaw	Field Manager
Jessi Milch	Pine Lake Landscape Company

The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Vega called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Audience Comments

None.

THIRD ORDER OF BUSINESS

Consent Agenda

- A. Approval of the August 25, 2025 Meeting Minutes
- B. Ratification of Big Sun Fencing for Black Chain Link Fence Quote \$4,995.00
- C. Ratification of Mike's Signs for Edited Pickleball Signs not to exceed \$150.00 for 2 Signs
- D. Ratification of Skilled Hands to Paint the Kiosk Pads \$695.00
- E. Ratification of Magic Bubbles to Soft Wash the Mailbox Stations not to exceed \$100.00
- F. Ratification of Skilled Hands to do Lock Replacement \$300
- G. Ratification of Skilled Hands for Bridge Repairs \$150.0
- H. Ratification of Non-Profit Fall Community Event in Field next to Clubhouse

On MOTION by Mr. Thomas seconded by Mr. Alexander, with all in favor, the consent agenda items, was approved as amended removing Item A and E and updating Item D from \$695.00 to \$1,000.00 4-0

FOURTH ORDER OF BUSINESS

Staff Reports

A. District Engineer

- i. Continued Monitoring of SWFWMD ERP 43013559.066 – No Change**
- None.

B. District Counsel

- Mr. Smith asked Mr. Vega to have counsel investigate the ramifications of the new drainage plan of E2.
- Mr. Vega discussed with the Board the request from Avalon Park Group to accept a Parcel. Mr. Smith asked Mr. Vega to have counsel investigate the costs and ramifications of the accepting the parcel.
- Board was in consensus to remove items C and D from the HOA Joint agreement on

C. Landscape & Irrigation Maintenance

- Ms. Milch updated the Board on the communities status.

D. Aquatics Maintenance

- i. Aquatic Inspection Report**
- No comments on the aquatic report.

E. District Manager

- i. Update on 401a**
- Mr. Vega updated the Board on 401(a) status and discussion ensued.
- ii. Update on HA5**
- Mr. Vega updated the Board on HA5 status.
- iii. Consideration of Woodlands Conservation Inc., Increase**

On MOTION by Mr. Smith seconded by Mr. Mercier, with all in favor, the Woodlands Conservation Inc., Increase, was approved 4-0

F. Field Manager

- Ms. Spaw updated the Board on the completed projects, pickleball fences installed and the pool vendor is performing as expected.

FIFTH ORDER OF BUSINESS

Supervisors' Requests and New Business

- Mr. Smith requested Counsel and Engineer review the ability to close the wooden bridge due to the increasing rise in repairs.

SIXTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Alexander seconded by Mr. Thomas, with all in favor, the meeting was adjourned at 6:42 pm. 5-0

Mark Vega, Secretary

New River
Community Development District

Financial Report

August 31, 2025

Prepared by



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New River
Community Development District

Financial Statements

(Unaudited)

August 31, 2025

Balance Sheet
August 31, 2025

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2010 DEBT SERVICE FUND	SERIES 2020 DEBT SERVICE FUND	TOTAL
ASSETS				
Cash - Checking Account	\$ 654,504	\$ -	\$ -	\$ 654,504
Due From Other Funds	-	-	66,789	66,789
Investments:				
Prepayment Fund (A-2)	-	1,694	-	1,694
Prepayment Fund (B-2)	-	1,370	-	1,370
Remedial Indenture (A-2)	-	102,571	-	102,571
Reserve Fund (A-2)	-	166,144	-	166,144
Reserve Fund (B-2)	-	18,597	-	18,597
Revenue Fund (A-1)	-	-	2,168	2,168
Revenue Fund (A-2)	-	558	-	558
Revenue Fund (B-2)	-	833	-	833
Senior Reserve Fund (A-1)	-	-	99,350	99,350
Subordinate Reserve Fund (A-1)	-	-	8,250	8,250
Subordinate Prepayment Fund (A-1)	-	-	2,215	2,215
Prepaid Items	3,431	-	-	3,431
Deposits	6,410	-	-	6,410
TOTAL ASSETS	\$ 664,345	\$ 291,767	\$ 178,772	\$ 1,134,884
LIABILITIES				
Accounts Payable	\$ 17,792	\$ -	\$ -	\$ 17,792
Accrued Expenses	200	-	-	200
Due To Developer	13,258	-	-	13,258
Deposits	300	-	-	300
Due To Other Funds	43,694	23,095	-	66,789
TOTAL LIABILITIES	75,244	23,095	-	98,339
FUND BALANCES				
Nonspendable:				
Prepaid Items	3,431	-	-	3,431
Deposits	6,410	-	-	6,410
Restricted for:				
Debt Service	-	268,672	178,772	447,444
Assigned to:				
Operating Reserves	159,263	-	-	159,263
Reserves - Buildings	222,812	-	-	222,812
Unassigned:	197,185	-	-	197,185
TOTAL FUND BALANCES	\$ 589,101	\$ 268,672	\$ 178,772	\$ 1,036,545
TOTAL LIABILITIES & FUND BALANCES	\$ 664,345	\$ 291,767	\$ 178,772	\$ 1,134,884

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	AUG-25 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 18,130	0.00%	\$ 1,941
Room Rentals	2,000	4,514	225.70%	300
Interest - Tax Collector	-	1,116	0.00%	-
Special Assmnts- Tax Collector	689,538	689,538	100.00%	-
Special Assmnts- CDD Collected	142,298	71,149	50.00%	-
Special Assmnts- Discounts	(27,582)	(27,453)	99.53%	-
Other Miscellaneous Revenues	-	23,095	0.00%	-
TOTAL REVENUES	806,254	780,089	96.75%	2,241
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	8,800	18,845	214.15%	2,000
FICA Taxes	673	1,499	222.73%	153
ProfServ-Arbitrage Rebate	1,200	-	0.00%	-
ProfServ-Dissemination Agent	5,000	-	0.00%	-
ProfServ-Engineering	5,000	11,955	239.10%	630
ProfServ-Legal Services	15,000	7,565	50.43%	1,878
ProfServ-Mgmt Consulting	41,399	37,949	91.67%	3,450
ProfServ-Trustee Fees	11,000	13,062	118.75%	-
Auditing Services	6,500	-	0.00%	-
Email Maintenance	2,000	445	22.25%	-
Contract-Website Hosting	1,579	1,563	98.99%	-
Postage and Freight	2,472	129	5.22%	2
Public Officials Insurance	2,905	2,905	100.00%	-
Legal Advertising	2,000	722	36.10%	-
Tax Collector/Property Appraiser Fees	150	318	212.00%	-
Property Taxes	550	415	75.45%	-
Assessment Collection Cost	13,791	13,242	96.02%	-
Dues, Licenses, Subscriptions	325	175	53.85%	-
Total Administration	120,344	110,789	92.06%	8,113
<u>Electric Utility Services</u>				
Utility - Irrigation	3,500	1,315	37.57%	130
Street Lights	45,084	32,547	72.19%	3,337
Total Electric Utility Services	48,584	33,862	69.70%	3,467
<u>Garbage/Solid Waste Services</u>				
Solid Waste Assessment	335	228	68.06%	-
Total Garbage/Solid Waste Services	335	228	68.06%	-

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	AUG-25 ACTUAL
<u>Water-Sewer Comb Services</u>				
Utility - Electric	-	-	0.00%	(302)
Utility Services	22,250	21,168	95.14%	4,598
Total Water-Sewer Comb Services	22,250	21,168	95.14%	4,296
<u>Stormwater Control</u>				
Stormwater Assessment	562	-	0.00%	-
Conservation & Wetlands	8,500	-	0.00%	-
Aquatic Maintenance	17,500	17,136	97.92%	946
Total Stormwater Control	26,562	17,136	64.51%	946
<u>Other Physical Environment</u>				
Contracts-Landscape	189,000	163,013	86.25%	-
Insurance - Property	8,250	11,028	133.67%	-
Insurance - General Liability	724	2,417	333.84%	-
Landscape Replacement	60,000	41,620	69.37%	-
Irrigation Repairs & Replacement	10,000	15,055	150.55%	-
Holiday Decoration	2,650	8,405	317.17%	4,203
Reserve	169,200	-	0.00%	-
Total Other Physical Environment	439,824	241,538	54.92%	4,203
<u>Contingency</u>				
Contingency	19,902	46,782	235.06%	2,784
Total Contingency	19,902	46,782	235.06%	2,784
<u>Road and Street Facilities</u>				
Pressure Cleaning	13,500	-	0.00%	-
R&M-Sidewalks	1,500	-	0.00%	-
R&M-Street Signs	1,500	2,200	146.67%	-
Roadway Repair & Maintenance	5,000	-	0.00%	-
Total Road and Street Facilities	21,500	2,200	10.23%	-
<u>Parks and Recreation</u>				
Payroll-Salaries	34,074	64,833	190.27%	8,844
Clubhouse - Facility Janitorial Service	3,214	3,369	104.82%	-
Pest Control	425	346	81.41%	-
Contracts-Pools	18,000	16,780	93.22%	1,535
Telephone/Fax/Internet Services	3,000	1,579	52.63%	179
Utility - Recreation Facilities	6,600	5,902	89.42%	670
Utility - Fountains	3,750	478	12.75%	47

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	AUG-25 ACTUAL
R&M-Clubhouse	10,000	44,725	447.25%	613
R&M-Fountain	5,000	-	0.00%	-
R&M-Parking Lots	1,500	-	0.00%	-
R&M-Pools	2,500	1,123	44.92%	(894)
Athletic/Park Court/Field Repairs	1,500	5,065	337.67%	-
Amenity Maintenance & Repairs	5,000	-	0.00%	-
Facility A/C & Heating Maintenance & Repair	1,500	-	0.00%	-
Security System Monitoring & Maint.	2,500	4,158	166.32%	1,134
Entry & Walls Maintenance	2,000	-	0.00%	-
Access Control Maintenance & Repair	2,500	738	29.52%	-
Incidental Expenses	1,500	871	58.07%	106
Office Supplies	250	-	0.00%	-
Clubhouse - Facility Janitorial Supplies	400	-	0.00%	-
Facility Supplies	1,000	-	0.00%	-
Dog Waste Station Service & Supplies	240	-	0.00%	-
Pool Permits	500	-	0.00%	-
Total Parks and Recreation	106,953	149,967	140.22%	12,234
TOTAL EXPENDITURES	806,254	623,670	77.35%	36,043
Excess (deficiency) of revenues				
Over (under) expenditures	-	156,419	0.00%	(33,802)
OTHER FINANCING SOURCES (USES)				
Interest Income	-	1,206	0.00%	-
TOTAL FINANCING SOURCES (USES)	-	1,206	0.00%	-
Net change in fund balance	\$ -	\$ 157,625	0.00%	\$ (33,802)
FUND BALANCE, BEGINNING (OCT 1, 2024)	431,476	431,476		
FUND BALANCE, ENDING	\$ 431,476	\$ 589,101		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	AUG-25 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 13,278	0.00%	\$ 2,058
Special Assmnts- Tax Collector	230,014	230,014	100.00%	-
Special Assmnts- CDD Collected	1,030,884	668,352	64.83%	-
Special Assmnts- Discounts	(9,201)	(9,157)	99.52%	-
TOTAL REVENUES	1,251,697	902,487	72.10%	2,058
<u>EXPENDITURES</u>				
<u>Administration</u>				
Assessment Collection Cost	4,600	4,417	96.02%	-
Total Administration	4,600	4,417	96.02%	-
<u>Debt Service</u>				
Principal Debt Retirement A-2	320,000	320,000	100.00%	-
Principal Debt Retirement B-2	270,000	270,000	100.00%	-
Interest Expense Series A-2	382,088	382,088	100.00%	-
Interest Expense Series B-2	286,125	292,938	102.38%	-
Total Debt Service	1,258,213	1,265,026	100.54%	-
TOTAL EXPENDITURES	1,262,813	1,269,443	100.53%	-
Excess (deficiency) of revenues Over (under) expenditures	(11,116)	(366,956)	3301.15%	2,058
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	(11,116)	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	(11,116)	-	0.00%	-
Net change in fund balance	\$ (11,116)	\$ (366,956)	3301.15%	\$ 2,058
FUND BALANCE, BEGINNING (OCT 1, 2024)	635,628	635,628		
FUND BALANCE, ENDING	\$ 624,512	\$ 268,672		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	AUG-25 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 4,926	0.00%	\$ 371
Special Assmnts- Tax Collector	238,147	237,169	99.59%	-
Special Assmnts- Discounts	(9,526)	(8,503)	89.26%	-
TOTAL REVENUES	228,621	233,592	102.17%	371
<u>EXPENDITURES</u>				
<u>Administration</u>				
Assessment Collection Cost	4,763	4,573	96.01%	-
Total Administration	4,763	4,573	96.01%	-
<u>Debt Service</u>				
Principal Debt Retirement	125,000	135,000	108.00%	-
Interest Expense	75,950	81,763	107.65%	-
Total Debt Service	200,950	216,763	107.87%	-
TOTAL EXPENDITURES	205,713	221,336	107.59%	-
Excess (deficiency) of revenues Over (under) expenditures	22,908	12,256	53.50%	371
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	22,908	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	22,908	-	0.00%	-
Net change in fund balance	\$ 22,908	\$ 12,256	53.50%	\$ 371
FUND BALANCE, BEGINNING (OCT 1, 2024)	166,516	166,516		
FUND BALANCE, ENDING	\$ 189,424	\$ 178,772		

New River
Community Development District

Supporting Schedules

August 31, 2025

New River
Community Development District

Monthly Collection Report
For the Fiscal Year Ending September 30, 2025

					ALLOCATION BY FUND		
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	General Fund	Series 2010 A-2 Debt Service Fund	Series 2020 A-1 Debt Service Fund
Assessments Levied FY25				\$ 1,156,720	\$ 689,538	\$ 230,014	\$ 237,169
Allocation %				100%	60%	20%	21%
11/06/24	\$ 4,080	\$ 231	\$ 83	\$ 4,394	\$ 2,619	\$ 874	\$ 901
11/14/24	\$ 40,201	\$ 1,709	\$ 820	\$ 42,730	\$ 25,472	\$ 8,497	\$ 8,761
11/21/24	\$ 35,977	\$ 1,530	\$ 734	\$ 38,241	\$ 22,796	\$ 7,604	\$ 7,841
11/27/24	\$ 23,273	\$ 989	\$ 475	\$ 24,737	\$ 14,746	\$ 4,919	\$ 5,072
12/09/24	\$ 891,915	\$ 37,897	\$ 18,202	\$ 948,013	\$ 565,124	\$ 188,512	\$ 194,377
12/16/24	\$ 56,647	\$ 2,408	\$ 1,156	\$ 60,212	\$ 35,893	\$ 11,973	\$ 12,346
01/08/25	\$ 13,352	\$ 421	\$ 273	\$ 14,046	\$ 8,373	\$ 2,793	\$ 2,880
02/12/25	\$ 5,462	\$ 114	\$ 111	\$ 5,687	\$ 3,390	\$ 1,131	\$ 1,166
03/11/25	\$ 2,047	\$ 21	\$ 42	\$ 2,110	\$ 1,258	\$ 420	\$ 433
04/09/25	\$ 9,460	\$ -	\$ 193	\$ 9,653	\$ 5,755	\$ 1,920	\$ 1,979
06/16/25	\$ 6,962	\$ (207)	\$ 142	\$ 6,897	\$ 4,112	\$ 1,372	\$ 1,414
TOTAL	\$ 1,089,376	\$ 45,113	\$ 22,232	\$ 1,156,720	\$ 689,538	\$ 230,014	\$ 237,169
% COLLECTED					100.00%	100.00%	100.00%
TOTAL OUTSTANDING					\$ 0	\$ (0)	\$ (0)

Cash and Investment Report

August 31, 2025

<u>Account Name</u>	<u>Bank Name</u>	<u>Yield</u>	<u>Balance</u>
GENERAL FUND			
Checking Account - Operating New	Bank United	-	\$113,977
High Yield Checking Account - Operating	Valley Bank	4.33%	540,527
			<u>654,504</u>
DEBT SERVICE FUNDS			
Series 2010 Prepayment Fund A-2	US Bank	4.25%	1,694
Series 2010 Prepayment Fund B-2	US Bank	4.25%	1,370
Series 2010 Remedial Expenditure A-2	US Bank	4.25%	102,571
Series 2010 Reserve Fund A-2	US Bank	4.25%	166,144
Series 2010 Reserve Fund B-2	US Bank	4.25%	18,597
Series 2010 Revenue Fund A-2	US Bank	4.25%	558
Series 2010 Revenue Fund B-2	US Bank	4.25%	833
	Subtotal Fund 201		<u>291,769</u>
Series 2020 Revenue Fund A-1	US Bank	3.89%	2,168
Series 2020 Senior Reserve Fund A-1	US Bank	3.89%	99,350
Series 2020 Sub Reserve Fund A-1	US Bank	3.89%	8,250
Series 2020 Sub Prepayment Fund A-1	US Bank	3.89%	2,215
	Subtotal Fund 202		<u>111,983</u>
	Subtotal DS		<u>403,752</u>
	Total		<u><u>\$1,058,257</u></u>

New River CDD

Page #69

Bank Reconciliation

Bank Account No. 6620 BankUnited GF
Statement No. 8-25
Statement Date 8/31/2025

G/L Balance (LCY)	114,008.65	Statement Balance	119,727.16
G/L Balance		Outstanding Deposits	
Positive Adjustments	0.00		
		Subtotal	119,727.16
Subtotal	114,008.65	Outstanding Checks	5,750.00
Negative Adjustments	31.49	Differences	0.00
Ending G/L Balance	113,977.16	Ending Balance	113,977.16
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
6/24/2024	Payment	2649	Dept of Economic Opprotunity	1,925.00	0.00	1,925.00
5/1/2025	Payment	DD	Valley Bank Card	295.91	0.00	295.91
5/16/2025	Payment	300010	Pasco County Utility Services	55.08	0.00	55.08
5/28/2025	Payment	300012	Pasco County Utility Services	608.01	0.00	608.01
6/4/2025	Payment	DD	Advanced Aquatic Services	946.00	0.00	946.00
8/25/2026	Payment	100147	Brletic Dvorak, Inc	630.00	0.00	630.00
8/25/2026	Payment	100148	Paskert Divers Thompson	1,150.00	0.00	1,150.00
8/26/2025	Payment	100152	Observer Media Group	140.00	0.00	140.00
Total Outstanding Checks.....				5,750.00		5,750.00

New River
Community Development District

Check Register

8/1/2025 - 8/31/2025

NEW RIVER COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 08/01/2025 to 08/31/2025

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	100142	08/04/25	ADVANCED AQUATIC SERVICES INC	10559988	August 2025 Pond Maintenance	monthly lake maintenance	546995-53805	\$946.00
001	100143	08/04/25	FIELDS CONSULTING GROUP, LLC	3577	Hawthorne Signs	Signs	549900-53985	\$50.00
001	100144	08/04/25	ALL DONE SERVICES, INC	268-A	Clubhouse Cleaning July 2025	Clubhouse - Facility Janitorial Service	531131-57201	\$334.62
001	100145	08/04/25	STRALEY ROBIN VERICKER	26873	Legal Service Through 6/30/25	ProfServ-Legal Services	531023-51401	\$366.00
001	100146	08/25/25	INFRAMARK LLC	155296	Management Services August 2025	ProfServ-Mgmt Consulting	531027-51201	\$3,449.92
001	100147	08/25/25	BRLETIC DVORAK, INC	2035	Engineering Services thru 072825	ENGINEERING SERV	531013-51501	\$630.00
001	100148	08/25/25	PASKERT, DIVERS, THOMPSON	92633	HA5 Legal Review	ProfServ-Legal Services	531023-51401	\$1,150.00
001	100149	08/26/25	TRIANGLE POOL SERVICES	00321147	Diagnostic Fee	R&M-Pools	546074-57201	\$175.00
001	100150	08/26/25	PLAYMORE WEST INC	SO599	Playground Slide Deck	R&M-Clubhouse	546015-57201	\$2,065.00
001	100152	08/26/25	OBSERVER MEDIA GROUP	25-01598P	NOTICE OF PUBLIC HEARING	LEGAL NOTICE 8/1 & 8/8/15	548002-51301	\$140.00
001	111	08/29/25	NEW RIVER CDD	09092025 7010	Issue check from MMA account #7010 to GF account #6620	Issue check from MMA account #7010 to GF account #6620	103000	\$118,350.00
001	300019	08/13/25	FRONTIER ACH	0713251022105	SVC 07/13/25-08/12/25	Telephone/Fax/Internet Services	541009-57201	\$179.49
001	300020	08/22/25	WITHLACOOCHEE RIVER ELECTRIC	082525ACH	SVC 07/07/25-08/06/25	Street Lights	543057-53100	\$3,336.57
001	300020	08/22/25	WITHLACOOCHEE RIVER ELECTRIC	082525ACH	SVC 07/07/25-08/06/25	Utility - Irrigation	543014-53100	\$129.86
001	300020	08/22/25	WITHLACOOCHEE RIVER ELECTRIC	082525ACH	SVC 07/07/25-08/06/25	Utility - Recreation Facilities	543079-57201	\$670.24
001	300020	08/22/25	WITHLACOOCHEE RIVER ELECTRIC	082525ACH	SVC 07/07/25-08/06/25	Utility - Fountains	543085-57201	\$46.94
001	DD104	08/26/25	VALLEY BANK CREDIT CARD	073125-6879	SUPPLIES	R&M-Clubhouse	546015-57201	\$631.66
Fund Total								\$132,651.30

SERIES 2010 DEBT SERVICE FUND - 201

201	DD104	08/26/25	VALLEY BANK CREDIT CARD	073125-6879	SUPPLIES	Pickleball Net	546015-57201	\$2,960.85
201	DD104	08/26/25	VALLEY BANK CREDIT CARD	073125-6879CM	Credit Memo 000039	R&M-Clubhouse	546015-57201	(\$1,451.59)
Fund Total								\$1,509.26

Total Checks Paid	\$134,160.56
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New River Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

New River Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
New River Community Development District
Pasco County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of New River Community Development District (the "District"), as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of New River Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Fort Pierce / Stuart

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To the Board of Supervisors
New River Community Development District

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

Auditor's Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

To the Board of Supervisors
New River Community Development District

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated September 25, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering New River Community Development District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 25, 2025

**New River Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

Management's discussion and analysis of New River Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position are reported in three categories; 1) net investment in capital assets, 2) restricted and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, culture/recreation and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**New River Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual**, is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as bonds payable, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets, and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights:

The following are the highlights of financial activity for the year ended September 30, 2024.

- The District's total assets and deferred outflows of resources exceeded total liabilities by \$65,059, (net position). Unrestricted net position for Governmental Activities was \$431,476, restricted net position was \$382,024 and net investment in capital assets was \$(748,441).
- Governmental activities revenues totaled \$2,063,491 while governmental activities expenses totaled \$2,097,173.

**New River Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, deferred outflows of resources, liabilities and net position of the District.

Net Position

	Governmental Activities	
	2024	2023
Current assets	\$ 881,141	\$ 947,505
Restricted assets	393,487	381,150
Capital assets, net	19,701,222	20,147,904
Total Assets	20,975,850	21,476,559
Deferred outflows of resources	316,170	338,753
Current liabilities	1,078,497	832,503
Non-current liabilities	20,148,464	20,884,068
Total Liabilities	21,226,961	21,716,571
Net position - net investment in capital assets	(748,441)	(719,480)
Net position - restricted	382,024	354,565
Net position - unrestricted	431,476	463,656
Total Net Position	\$ 65,059	\$ 98,741

The decrease in current assets is primarily due to expenditures in excess of revenues in the General Fund accompanied by the decrease in accrued expenses in the current year.

The decrease in capital assets is due to depreciation in the current year.

The decrease in total liabilities is primarily the result of principal payments made in the current year.

**New River Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District.

Change in Net Position

	Governmental Activities	
	2024	2023
Program Revenues		
Charges for services	\$ 2,011,918	\$ 1,953,127
General Revenues		
Investment earnings	46,995	23,770
Miscellaneous revenues	4,578	4,361
Total Revenues	<u>2,063,491</u>	<u>1,981,258</u>
Expenses		
General government	132,007	127,455
Physical environment	1,032,047	920,605
Culture/recreation	146,527	119,317
Interest and other charges	786,592	808,549
Total Expenses	<u>2,097,173</u>	<u>1,975,926</u>
Change in Net Position	(33,682)	5,332
Net Position - Beginning of Year	<u>98,741</u>	<u>93,409</u>
Net Position - End of Year	<u>\$ 65,059</u>	<u>\$ 98,741</u>

The increase in charges for services is primarily due to an increase in special assessments levied in the current year.

The increase in physical environment is related to the increase in security services and irrigation repairs and replacements in the current year.

The increase in culture/recreation is primarily due to the increase in salaries in the current year.

The decrease in interest and other charges in the current year is mainly related to the decrease in outstanding debt.

**New River Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

Description	Governmental Activities	
	2024	2023
Land	\$ 6,382,527	\$ 6,382,527
Infrastructure	17,745,529	17,745,529
Improvements other than buildings	18,944	18,944
Equipment	8,897	8,897
Accumulated depreciation	(4,454,675)	(4,007,993)
Total	<u>\$ 19,701,222</u>	<u>\$ 20,147,904</u>

Depreciation totaled \$446,682 in the current year.

General Fund Budgetary Highlights

Budgeted expenditures exceeded actual expenditures primarily because reserve expenditures were less than anticipated.

The September 30, 2024 budget was amended for irrigation repairs and replacement that were higher than originally anticipated.

Debt Management

Governmental Activities debt includes the following:

- In November 2006, the District issued \$27,345,000 Capital Improvement Revenue Bonds, Series 2006. These bonds were issued to finance certain capital improvements within the District. As of September 30, 2024, the outstanding balance was \$6,375,000.
- In November 2010, the District issued \$9,000,000 Capital Improvement Revenue Refunding Bonds, Series 2010A-2. These bonds were issued in exchange for a portion of the Series 2006 Bonds. As of September 30, 2024, the outstanding balance was \$6,645,000.
- In November 2010, the District issued \$7,050,000 Capital Improvement Revenue Refunding Bonds, Series 2010B-2. These bonds were issued in exchange for a portion of the Series 2006 Bonds. As of September 30, 2024, the outstanding balance was \$5,450,000.

**New River Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Debt Management (Continued)

- In December 2019, the District issued \$2,705,000 Senior Capital Improvement Revenue Refunding Bonds, Series 2020A-1. These bonds were issued to refund a portion of the Series 2010 Bonds. As of September 30, 2024, the outstanding balance was \$2,170,000.
- In December 2019, the District issued \$355,000 Subordinate Capital Improvement Revenue Refunding Bonds, Series 2020A-1. These bonds were issued to refund a portion of the Series 2010 Bonds. As of September 30, 2024, the outstanding balance was \$155,000.

Economic Factors and Next Year's Budget

New River Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2025.

Request for Information

The financial report is designed to provide a general overview of New River Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the New River Community Development District, Inframark, LLC, 11555 Heron Bay Boulevard, Suite 201, Coral Springs, Florida 33076.

New River Community Development District
STATEMENT OF NET POSITION
September 30, 2024

	Governmental Activities
ASSETS	
Current Assets	
Cash and cash equivalents	\$ 581,228
Accounts receivable	285,490
Due from other governments	5,089
Prepaid expenses	2,924
Deposits	6,410
Total Current Assets	<u>881,141</u>
Non-current Assets	
Restricted assets	
Investments	393,487
Capital assets, not being depreciated	
Land	6,382,527
Capital assets, being depreciated	
Infrastructure	17,745,529
Improvements other than buildings	18,944
Equipment	8,897
Less: accumulated depreciation	<u>(4,454,675)</u>
Total Non-current Assets	<u>20,094,709</u>
Total Assets	<u>20,975,850</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding, net	<u>316,170</u>
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued liabilities	27,549
Due to developer	13,258
Deposits	200
Bonds payable	725,000
Accrued interest	312,490
Total Current Liabilities	<u>1,078,497</u>
Non-current liabilities	
Bonds payable, net	<u>20,148,464</u>
Total Liabilities	<u>21,226,961</u>
 NET POSITION	
Net investment in capital assets	(748,441)
Restricted for debt service	382,024
Unrestricted	431,476
Total Net Position	<u>\$ 65,059</u>

See accompanying notes to financial statements.

New River Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expense) Revenues and Changes in Net Position Governmental Activities
Primary Government			
Governmental Activities			
General government	\$ (132,007)	\$ 122,485	\$ (9,522)
Physical environment	(1,032,047)	543,139	(488,908)
Culture/recreation	(146,527)	135,957	(10,570)
Interest and other charges	(786,592)	1,210,337	423,745
Total Governmental Activities	<u>\$ (2,097,173)</u>	<u>\$ 2,011,918</u>	<u>(85,255)</u>
		General Revenues	
		Miscellaneous revenues	4,578
		Investment earnings	46,995
		Total General Revenues	<u>51,573</u>
		Change in Net Position	(33,682)
		Net Position - October 1, 2023	98,741
		Net Position - September 30, 2024	<u>\$ 65,059</u>

See accompanying notes to financial statements.

New River Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2024

	General	Debt Service	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 581,228	\$ -	\$ 581,228
Accounts receivable	-	285,490	285,490
Due from other funds	-	121,110	121,110
Due from other governments	3,031	2,058	5,089
Prepaid expenses	2,924	-	2,924
Deposits	6,410	-	6,410
Restricted assets:			
Investments	-	393,487	393,487
Total Assets	\$ 593,593	\$ 802,145	\$ 1,395,738
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable and accrued liabilities	\$ 27,549	\$ -	\$ 27,549
Due to other funds	121,110	-	121,110
Due to developer	13,258	-	13,258
Deposits payable	200	-	200
Total Liabilities	162,117	-	162,117
Fund Balances			
Nonspendable:			
Prepaid expenses	2,924	-	2,924
Deposits	6,410	-	6,410
Restricted:			
Debt service	-	802,145	802,145
Assigned for:			
Operating reserves	159,263	-	159,263
Reserves - capital projects	222,812	-	222,812
Unassigned	40,067	-	40,067
Total Fund Balances	431,476	802,145	1,233,621
Total Liabilities and Fund Balances	\$ 593,593	\$ 802,145	\$ 1,395,738

See accompanying notes to financial statements.

New River Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances	\$ 1,233,621
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land, \$6,382,527, infrastructure, \$17,745,529, improvements other than buildings, \$18,944, and equipment, \$8,897, net of accumulated depreciation, \$(4,454,675), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	19,701,222
Long-term liabilities, including bonds payable, \$(20,795,000), net of bond premium, \$(78,464), are not due and payable in the current period and therefore, are not reported at the fund level.	(20,873,464)
Deferred outflows of resources, deferred amount on refunding net, are not current financial resources and therefore, are not reported at the fund level.	316,170
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the fund level.	(312,490)
Net Position of Governmental Activities	<u>\$ 65,059</u>

See accompanying notes to financial statements.

New River Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	General	Debt Service	Total Governmental Funds
Revenues			
Special assessments	\$ 801,581	\$ 1,210,337	\$ 2,011,918
Investment earnings	25,560	21,435	46,995
Miscellaneous revenues	4,578	-	4,578
Total Revenues	<u>831,719</u>	<u>1,231,772</u>	<u>2,063,491</u>
Expenditures			
Current			
General government	132,007	-	132,007
Physical environment	585,365	-	585,365
Culture/recreation	146,527	-	146,527
Debt service			
Principal	-	435,000	435,000
Interest	-	771,833	771,833
Other	-	6,931	6,931
Total Expenditures	<u>863,899</u>	<u>1,213,764</u>	<u>2,077,663</u>
Net Change in Fund Balances	(32,180)	18,008	(14,172)
Fund Balances - October 1, 2023	<u>463,656</u>	<u>784,137</u>	<u>1,247,793</u>
Fund Balances - September 30, 2024	<u><u>\$ 431,476</u></u>	<u><u>\$ 802,145</u></u>	<u><u>\$ 1,233,621</u></u>

See accompanying notes to financial statements.

New River Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ (14,172)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(446,682)
Repayments of bond principal are expenditures at the governmental fund level, but the repayment reduces long-term liabilities in the Statement of Activities.	435,000
The deferred amount on refundings of debt is recognized as a component of interest expense in the Statement of Activities, but not at the governmental fund level. This is the amount of current year interest.	(22,583)
Bond premium is amortized as interest over the life of the bonds. This is the current year amortization.	5,604
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net change in accrued interest in the current period.	9,151
Change in Net Position of Governmental Activities	<u><u>\$ (33,682)</u></u>

See accompanying notes to financial statements.

New River Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 804,254	\$ 804,254	\$ 801,581	\$ (2,673)
Investment earnings	-	-	25,560	25,560
Miscellaneous revenues	2,000	2,000	4,578	2,578
Total Revenues	<u>806,254</u>	<u>806,254</u>	<u>831,719</u>	<u>25,465</u>
Expenditures				
Current				
General government	120,344	120,344	132,007	(11,663)
Physical environment	578,957	678,957	585,365	93,592
Culture/recreation	106,953	106,953	146,527	(39,574)
Total Expenditures	<u>806,254</u>	<u>906,254</u>	<u>863,899</u>	<u>42,355</u>
Net Change in Fund Balances	-	(100,000)	(32,180)	67,820
Fund Balances - October 1, 2023	<u>483,442</u>	<u>463,656</u>	<u>463,656</u>	<u>-</u>
Fund Balances - September 30, 2024	<u>\$ 483,442</u>	<u>\$ 363,656</u>	<u>\$ 431,476</u>	<u>\$ 67,820</u>

See accompanying notes to financial statements.

**New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established, as a Community Development District, on December 30, 2005, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), Pasco County, Florida Ordinance 05-50. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or without the boundaries of the New River Community Development District. The District is governed by a five-member Board of Supervisors who are elected for four year terms. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the New River Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board Statement Number 61, The Financial Reporting Entity, the District has not identified any component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

In the Government wide financial statement, amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure.

Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements provide information about major funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

**New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance in accordance with the Governmental Accounting Standards Board Statement 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by the state constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

**New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental funds generally report assets that are available spendable resources in the near term and liabilities that are payable from “available spendable resources.” Unassigned fund balance may serve as a useful measure of net resources available for spending at the end of the fiscal year.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the fund financial statement in the year that resources are expended, rather than as fund assets. In addition, the proceeds of long-term debt are recorded as an other financing source rather than as a fund liability. Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – Accounts for debt service requirements to retire the Capital Improvement Revenue Refunding Bonds.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as long-term debt, be reported in the governmental activities column in the government-wide Statement of Net Position.

New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Deferred Outflows of Resources, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Florida Statute 280.02.

b. Restricted Net Position

Certain net position of the District is classified as restricted on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Outflows of Resources and Net Position or Equity (Continued)

c. Capital Assets

Capital assets, which include land, infrastructure, improvements other than buildings, and equipment, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	20-30 years
Improvements other than building	20 years
Equipment	7 years

d. Deferred Outflows of Resources

Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District only has one item that qualifies for reporting in this category. It is the deferred amount on refunding reported on the Statement of Net Position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

e. Bond Premiums

Bond premiums are amortized over the life of the bonds.

f. Budgets

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds.

New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$1,233,621, differs from “net position” of governmental activities, \$65,059, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets are purchased or constructed, the cost of these assets is reported as expenditures in governmental funds. However, the Statement of Net Position includes those capital assets among the assets of the District as a whole.

Land	\$ 6,382,527
Improvements other than buildings	18,944
Infrastructure	17,745,529
Equipment	8,897
Less: accumulated depreciation	<u>(4,454,675)</u>
Total	<u>\$ 19,701,222</u>

Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund level liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2024 were:

Bonds payable	\$ (20,795,000)
Bond premium	<u>(78,464)</u>
Total	<u>\$ (20,873,464)</u>

Deferred outflows of resources

Deferred outflows of resources applicable to the District’s governmental activities are not financial resources and therefore, are not reported at the fund level.

Deferred amount on refunding, net	<u>\$ 316,170</u>
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Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	<u>\$ (312,490)</u>
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New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$(14,172), differs from the “change in net position” for governmental activities, \$(33,682), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures at governmental fund level. However, in the statement of activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ <u>(446,682)</u>
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Long-term debt transactions

Repayments of bond principal are reported as expenditures at governmental fund level and, thus, have the effect of reducing fund balance because current financial resources have been used. At the government-wide level, these payments reduce bonds payable.

Bond principal payments	\$ <u>435,000</u>
-------------------------	-------------------

Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures at governmental fund level.

Net change in accrued interest payable	\$ 9,151
Amortization of bond premium	5,604
Amortization of deferred amount on refunding	<u>(22,583)</u>
Total	<u>\$ (7,828)</u>

New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's carrying value was \$581,228 and the bank balance was \$611,441. Exposure to custodial credit risk was as follows: the District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2024, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
U.S. Bank Money Market	N/A	\$ 281,694
First American Treasury Obligations Fund	31 days*	111,793
Total Investments		<u>\$ 393,487</u>

* Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments in First American Treasury Obligations Fund are Level 1 assets.

New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2024, the District's investments in First American Treasury Obligations Fund were rated AAAM by Standards and Poor's. The investments in U.S. Bank Money Market were not rated as of September 30, 2024.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in U.S. Bank Money Market are 72% of the District's total investments. The remaining 28% are the investments in First American Treasury Obligations Fund.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUES

Special assessment revenues recognized for the 2023-2024 fiscal year were levied in August 2023. All taxes are due and payable on November 1 or as soon thereafter, as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Unpaid taxes are collected via the sale of tax certificates on or prior to, June 1.

New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2024 was as follows:

	Balance October 1, 2023	Additions	Deletions	Balance September 30, 2024
<u>Governmental Activities:</u>				
Capital assets, not depreciated				
Land	\$ 6,382,527	\$ -	\$ -	\$ 6,382,527
Capital assets, being depreciated				
Infrastructure	17,745,529	-	-	17,745,529
Improvement other than buildings	18,944	-	-	18,944
Equipment	8,897	-	-	8,897
Total Capital Assets, Being Depreciated	17,773,370	-	-	17,773,370
Less accumulated depreciation for:				
Infrastructure	(3,993,451)	(443,639)	-	(4,437,090)
Improvement other than buildings	(11,577)	(1,263)	-	(12,840)
Equipment	(2,965)	(1,780)	-	(4,745)
Total Accumulated Depreciation	(4,007,993)	(446,682)	-	(4,454,675)
Total Capital Assets Being Depreciated, Net	13,765,377	(446,682)	-	13,318,695
Governmental Activities Capital Assets	<u>\$ 20,147,904</u>	<u>\$ (446,682)</u>	<u>\$ -</u>	<u>\$ 19,701,222</u>

Current year depreciation of \$446,682 was charged to physical environment.

NOTE F – LONG-TERM DEBT

The following is a summary of activity of the long-term debt of the District for the year ended September 30, 2024:

Long-term debt at October 1, 2023	\$ 21,230,000
Principal payments	<u>(435,000)</u>
Long-term debt at September 30, 2024	20,795,000
Plus: bond premium	<u>78,464</u>
Long-term Debt, Net at September 30, 2024	<u>\$ 20,873,464</u>

**New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE F – LONG-TERM DEBT

Capital Improvement Revenue Refunding Bonds

Long-term debt is comprised of the following:

\$27,345,000 Capital Improvement Revenue Bonds, Series 2006, consisting of \$2,865,000 of Series 2006A Bonds and \$24,480,000 of Series 2006B Bonds. The unexchanged portion of the Series 2006 Bonds remain outstanding. \$ 6,375,000

\$9,000,000 Capital Improvement Revenue Refunding Bonds, Series 2010A-2 due in annual principal installments. Interest is due semi-annually on May 1 and November 1, at a rate of 5.75% with a maturity date of May 1, 2038. Current portion is \$320,000. 6,645,000

\$7,050,000 Capital Improvement Revenue Refunding Bonds, Series 2010B-2 due in annual principal installments. Interest is due semi-annually on May 1 and November 1, at a rate of 5.25% with a maturity date of May 1, 2038. Current portion is \$270,000. 5,450,000

\$2,705,000 Senior Capital Improvement Revenue Refunding Bonds, Series 2020A-1 due in annual principal installments. Interest is due semi-annually on May 1 and November 1, at a rate of 3.5% with a maturity date of May 1, 2038. Current portion is \$125,000. 2,170,000

\$355,000 Subordinate Capital Improvement Revenue Refunding Bonds, Series 2020A-1 due in annual principal installments. Interest is due semi-annually on May 1 and November 1, at various rates between 3.125% and 4%, with a maturity date of May 1, 2038. Current portion is \$10,000. 155,000

Bonds Payable at September 30, 2024 \$ 20,795,000

New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 725,000	\$ 749,975	\$ 1,474,975
2026	755,000	712,713	1,467,713
2027	795,000	673,763	1,468,763
2028	835,000	632,700	1,467,700
2029	885,000	589,525	1,474,525
2030-2034	5,175,000	2,209,000	7,384,000
2035-2038	5,250,000	704,124	5,954,124
Totals	<u>\$ 14,420,000</u>	<u>\$ 6,271,800</u>	<u>\$ 20,691,800</u>

Significant Bond Resolution Terms and Covenants

In previous years, the Developer and the District, with the consent of the bondholders, entered into a restructuring agreement regarding the refunding of the Series 2006 Bonds, completion of the infrastructure, and assessments on Developer owned land within the District. In accordance with the restructuring agreement, the District and the bondholders agreed that no remedial actions relating to the unpaid debt service assessments on the Series 2006 Bonds would be commenced during the restructuring period. The restructuring agreement also stipulated that the Developer will pay all O&M assessments going forward from the date of the agreement.

The Series 2010A-2 and Series 2020A-1 Bonds are subject to redemption at the option of the District prior to maturity, on any date on or after May 1, 2016 and May 1, 2029, respectively. The Series 2010B-2 are not subject to operation redemption. The Series 2010A-2, 2010B-2, and 2020A-1 Bonds are subject to extraordinary redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating to the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

New River Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – LONG-TERM DEBT (CONTINUED)

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Fund – The Series 2020A-1 (Senior and Subordinate) Reserve Accounts were funded from proceeds in amounts equal to fifty percent of the maximum annual debt service requirement for the respective outstanding bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indentures.

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Capital Improvement Revenue Refunding Bonds:		
Series 2020A-1 (Senior)	\$ 99,381	\$ 99,381
Series 2020A-1 (Subordinate)	\$ 8,250	\$ 8,250

NOTE G – INTERFUND BALANCES

Interfund balances at September 30, 2024, consisted of the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>
	<u>General Fund</u>
Debt Service Fund	\$ 121,110

Interfund balances represent monies collected by one fund on behalf of another that were not remitted to the appropriate fund as of year-end.

NOTE H – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.



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

To the Board of Supervisors
New River Community Development District
Pasco County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of New River Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated September 25, 2025.

Report on Internal Control Over Financial Reporting

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

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

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



To the Board of Supervisors
New River Community Development District

Report on Compliance and Other Matters

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

Purpose of this Report

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

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 25, 2025



Berger, Toombs, Elam, Gaines & Frank

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MANAGEMENT LETTER

To the Board of Supervisors
New River Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of the New River Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated September 25, 2025.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated September 25, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

To the Board of Supervisors
New River Community Development District

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not New River Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the New River Community Development District has not met one of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the New River Community Development District. It is management's responsibility to monitor the New River Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, New River Community Development District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 5
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$64,013.24
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was amended, see below.

To the Board of Supervisors
New River Community Development District

	Original Budget	Actual	Variance with Original Budget Positive (Negative)
Revenues			
Special assessments	\$ 804,254	\$ 801,581	\$ (2,673)
Investment earnings	-	25,560	25,560
Miscellaneous revenues	2,000	4,578	2,578
Total Revenues	<u>806,254</u>	<u>831,719</u>	<u>25,465</u>
Expenditures			
Current			
General government	120,344	132,007	(11,663)
Physical environment	578,957	585,365	(6,408)
Culture/recreation	106,953	146,527	(39,574)
Total Expenditures	<u>806,254</u>	<u>863,899</u>	<u>(57,645)</u>
Net changes in fund balance	-	(32,180)	(32,180)
Fund Balances - October 1, 2023	<u>483,442</u>	<u>463,656</u>	<u>(19,786)</u>
Fund Balances - September 30, 2024	<u>\$ 483,442</u>	<u>\$ 431,476</u>	<u>\$ (51,966)</u>

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the New River Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: \$835.60 - \$1,739.87 for the General Fund and \$201.32 - \$1,670.25 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$2,011,916.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: Series 2006 \$6,375,000, Series 2010 \$12,095,000, and Series 2020 \$2,325,000.



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To the Board of Supervisors
New River Community Development District

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 25, 2025



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors
New River Community Development District
Pasco County, Florida

We have examined New River Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2024. Management is responsible for New River Community Development District's compliance with those requirements. Our responsibility is to express an opinion on New River Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about New River Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on New River Community Development District's compliance with the specified requirements.

In our opinion, New River Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2024.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 25, 2025