



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

PUBLIC HEARING AGENDA
ADMINISTRATIVE BUILDING AND EOC
359 HIATT DRIVE
PALM BEACH GARDENS, FLORIDA
May 27, 2026
8:00 a.m.

- 1) Roll Call
- 2) Establish a Quorum
- 3) Additions or Deletions to the Agenda
- 4) Unit No. 54 – Artistry Lakes
 - a) Receive Comments from the Public on the Plan of Improvements and Report of Engineer
 - b) Receive Comments from the Board on the Plan of Improvements and Report of Engineer
- 5) Receive and File
- 6) Adjourn

UNIT OF DEVELOPMENT No. 54

ARTISTRY LAKES Plan of Improvements

Northern Palm Beach County Improvement District

Revised ~~May~~ 2026

Deleted: April



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EXHIBITS:

- Exhibit "A" – Location Map
- Exhibit "B" – Legal Description
- Exhibit "C" – Land Use Plan
- Exhibit "D" – Surface Water Management System
- Exhibit "E" – Off-Site Roadway Improvements
- Exhibit "F" – On-Site Roadway Improvements
- Exhibit "G" – On-Site Potable Water Improvements
- Exhibit "H" – On-Site Sewer and Force Main

DISCLAIMER

This document is a copy and is being provided at the request of **Northern Palm Beach County Improvement District** for informational purposes only. The signed and sealed original of this document was filed with **Northern Palm Beach County Improvement District**, 359 Hiatt Drive, Palm Beach Gardens, Florida.

ENGINEER'S CERTIFICATION

I HEREBY CERTIFY, as a Professional Engineer in the State of Florida, that the information in this **Plan of Improvements for Northern Palm Beach County Improvement District Unit of Development No. 54** was assembled under my direct responsible charge. The information provided herein was based on the information that was available and obtained from *Simmons & White, Inc. as Project Engineer*. The below stated certifying Engineer cannot be responsible for added or deleted information once distributed. This Plan of Improvements is not intended or represented to be suitable for any reuse without specific verification or adoption by the Engineer. This verification is provided in accordance with the Florida Board of Professional Engineers' Rule on Certification under Chapter 61G15-18.011(4).

This item has been digitally signed and sealed by Kimberly A. Leser, P.E. on the date adjacent to the seal.

Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

Kimberly A. Leser, P.E.
FL P.E. Number: 60153

Northern Palm Beach County Improvement District
359 Hiatt Drive
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Phone: 561-624-7830
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I. INTRODUCTION

A. General

The Northern Palm Beach County Improvement District (Northern) was created by predecessor legislation to its now codified Chapter 2000-467, Laws of Florida and operates according to Chapter 2000-467, Laws of Florida, as amended and supplemented, and applicable provisions of Chapter 298, Florida Statutes. Northern is empowered to construct and maintain public works and utilities including water, sewer, drainage, irrigation, water management, parks, recreational facilities, roadway, and other works and activities, all as more particularly described in Chapter 298, Florida Statutes and Chapter 2000-467, Laws of Florida, as amended and supplemented.

Northern is governed by a five-member Board of Supervisors, each of whom holds office for a four-year term. Of the five Board members, four are elected through qualified electors as part of the general election process. The fifth Board Member is elected at an Annual Landowner's Meeting that is held in November. At the Landowner's Meeting, any landowner owning an acre or fraction thereof of real property within Northern's jurisdictional boundary is entitled to vote, on an owned acreage basis, for this Supervisor position.

Northern's Board of Supervisors generally meet regularly on the fourth Wednesday of each month, but has also typically advertised to hold a regular meeting on the second Wednesday of each month, if necessary.

B. Authorization

A written petition was previously submitted to Northern requesting the formation of a Unit of Development by Lornco Farms LLC, Robin Fleming and Fleming Properties, LLC, as the majority landowners of the property within the geographical area comprising the requested Unit. Unit of Development No. 54 (Unit 54) was formed and its jurisdictional boundaries established under resolutions adopted by the Board of Supervisors of the Northern Palm Beach County Improvement District on July 24, 2024 and August 28, 2024. The property was subsequently sold to KH Artistry Lakes, LLC in February and in March of 2025. KH Artistry Lakes, LLC, the "Landowner", has requested that a Plan of Improvements be completed for the purpose of developing a residential community based on the Master Plan for the Artistry Lakes Planned Unit Development (PUD) approved by the Village of Wellington by Resolution R2026-02 on March 10, 2026.

C. Lands in Unit No. 54

The real property contained within the boundary of Unit 54 was involuntarily annexed into the Village of Wellington by Ordinance 2026-03 on March 10, 2026 becoming effective 35 days thereafter. The Unit is bounded on the west by Northern's Unit of Development No. 53 (Arden), on the south by Southern Boulevard and on the north by the Deer Run Community. The property abuts farmland on the east and is located approximately 1.75 miles west of the intersection of Seminole Pratt Whitney Road and Southern Boulevard as depicted in Exhibit "A" to this Plan. At the request of the Landowner the established 446.14-acre Unit boundary was amended to remove approximately 7.78 acres of property leaving a total Unit acreage of 438.35 acres. The new Unit boundary was established

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under resolutions adopted by the Board of Supervisors of the Northern Palm Beach County Improvement District on January 28, 2026 and February 25, 2026.

The acreage comprising Unit 54, also known as Artistry Lakes, is a master planned community with 579 single-family homes as shown on Exhibit "C" to this Plan. The land within Unit 54 was previously used as farmland and includes existing FPL overhead powerlines within dedicated easements along the western boundary of approximately 240 feet in width. The powerlines generally run parallel to the proposed western spine road and water management tracts for the Unit. The legal description attached as Exhibit "B" to this Plan describes the lands included in Unit 54.

Unit 54 has been established pursuant to Chapter 2000-467, Laws of Florida, as amended and supplemented, to provide for the construction financing, administration and management of certain public infrastructure.

D. Acknowledgements

Northern's District Engineer would like to acknowledge the efforts of Northern's Unit 54 Project Engineer, Simmons & White, Inc., the Landowner's entitlement consultant, Urban Design Studio (UDS), the Landowner's Environmental Consultant, EW Consultants, Inc. and the Landowner and the Landowner's team members for their efforts and assistance in preparation of this Plan.

E. Purpose and Scope

The purpose of this Plan of Improvements (Plan) is to present the nature and extent of the proposed public improvements which are to be implemented by Northern and maintained by either Northern or another legally empowered governmental entity.

The text of this Plan generally describes the public improvements to be constructed and recommendations with respect to how to implement the Plan. This Plan is not intended to be used for exact representation or for construction purposes, since detailed construction plans and specifications will be prepared at a later date for the improvements authorized by the Plan.

II. EXISTING CONDITIONS

A. Topography

The land in Unit 54 is generally undeveloped and has been farmed for over 50 years consisting primarily of farm fields, irrigation ditches, and local surface water retention and conveyance ditches. Unit 54 ranges in elevation from 9.5 feet NAVD within ditch areas and between 11.5 and to 16.0 feet NAVD throughout the remainder of the site.

B. Climatology

Unit 54 is located in a subtropical climate zone. Winters are generally mild to dry while summers are usually warm and rainy. The annual temperature averages approximately 75 degrees Fahrenheit. Approximately 70 percent of the annual 60 inches of rainfall

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occurs between June and October each year. Maximum and minimum annual recorded rainfalls in this area are 100 inches and 40 inches, respectively.

C. Soils and Vegetation

The project site is generally undeveloped with approximately 425 acres of the Unit's land formerly engaged in agricultural use. The remaining acreage consists of Brazilian Pepper and a 1.77-acre isolated wetland determined to be of poor quality and mitigated in June 2025 through the purchase of wetland mitigation credits at the Loxahatchee Mitigation Bank as required by the South Florida Water Management District (SFWMD). The United States Department of Agriculture Soil Conservation Service Soil Survey of Palm Beach County, Florida identified the existing soils in this area as primarily Riviera Fine Sand and Holopaw Fine Sand with smaller percentages of Tequesta muck, Okeelanta muck, Oldsmar Sand and Floridana Fine Sand.

D. Utilities

The potable water and sanitary sewer public improvements will be designed to meet the requirements of Palm Beach County Water Utilities (PBCWU). PBCWU has provided a concurrency reservation for the development based on the equivalent residential connections (ERCs) identified in the Artistry Lakes Conceptual Site Plan last revised October 17, ~~2025~~. Water and sewer lines owned by PBCWU, that are adequately sized to service Unit 54, are available immediately adjacent to the site within the Southern Boulevard right-of-way.

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E. Land Use and Zoning

The property has received a number of approvals from Palm Beach County, including land use and zoning amendments and Final Subdivision and Master Plan approvals. Palm Beach County Approved Resolution R-2024-0414, under the former site name Lake Haven, in April 2024 identifying conditions of approval. On March 10, 2026, the land designated as Unit 54 was involuntarily annexed from unincorporated Palm Beach County, Florida into the Village of Wellington (Wellington), Florida by Wellington Ordinance 2026-03. The property received land use, zoning designation and PUD Master Plan approvals from the Village of Wellington. A Wellington approved Site Plan is required prior to Wellington issuing Land Development Permits. Wellington's Resolution No. R2026-02 stipulates those portions of Phase 1 of the development consistent with Palm Beach County Land Development Permit No. PL5947-001-00530-25 dated December 9, 2025 are authorized to proceed. Exhibit "C" to this Plan was produced by UDS and depicts the intensity of development by land use classification. Development Plans are expected to follow these general guidelines, although exact uses and locations may be amended from time to time.

F. Drainage

On December 10, 1981, an Operation Permit 50-00894-S was issued by SFWMD for the operation of an irrigation pumping facility and discharge of stormwater from 953-acres of agricultural property. The 953 acres was comprised of the Unit 54 property, referenced as the Fleming Property, and the adjacent property to its east known as the Leonard Property. The 1981 permit was issued for a single stormwater discharge and irrigation pumping

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facility via an existing Florida Department of Transportation (FDOT) 80-inch box culvert under State Road 80 (Southern Boulevard) into the SFWMD's C-51 Canal. In 1991, a SFWMD Permit No. 50-02709-S was issued for the Fleming Property to allow separation and independent operation of the discharge and irrigation facilities by the grove owners. The Leonard Property continues to utilize the existing FDOT box culvert connection to the SFWMD's C-51 Canal for off-site discharge.

III. PLAN OF IMPROVEMENTS

A. Incorporation by Reference

In compliance with Florida Statute 298.225(3), all of Northern's Public Facilities Reports and Notice of Changes submitted pursuant to Chapter 189.415 the Facility Reports, are incorporated by reference and made a part hereof. The Facility Reports are available for inspection and copying at Northern's administrative headquarters. Upon final completion, all record drawings of the Improvements authorized by this Plan are incorporated herein by this reference.

For purposes of this Plan, the term "Public Infrastructure" shall include those public improvements authorized in the Plan all of which will benefit assessable lands within Unit 54 as more fully described below. All land within Unit 54 is referred to as the "Unit Property". The components of the Public Infrastructure identified herein are those public improvements which are anticipated to be necessary to serve the development of the Unit Property based on current development approvals and development plans, all of which are subject to change as a result of market conditions and permitting requirements. It is intended that all assessable Unit Property within Unit 54 will share in the cost of the Public Infrastructure based on the benefit to such acreage.

B. Surface Water Management System

The surface water management system for Unit 54 will be designed to meet the requirements of the SFWMD, Northern Palm Beach County Improvement District, Palm Beach County Land Development, the Village of Wellington and other regulatory agencies having jurisdiction.

Stormwater runoff from the Unit Property will be routed through a series of curb and gutters, drainage inlets and culverts to the system of on-site interconnected lakes for water quality treatment and attenuation prior to controlled discharge off-site through the existing ditch and shared FDOT 84-inch box culvert under State Road 80 (Southern Boulevard) into the SFWMD's C-51 Canal. The lakes, lake interconnects, Unit's control structure and discharge piping into the shared ditch will be owned and maintained by Northern upon completion of construction of the improvements. The existing FDOT 84-inch box culvert and connection to the SFWMD C-51 Canal will remain as a FDOT-owned and maintained improvement. The surface water management system may include water quality enhancement features such as littoral plantings and aerators. The proposed surface water management system is depicted on Exhibit "D" to this Plan.

The Artistry Lakes water management system was designed to accommodate the required water quality and water quantity control within its surface water management system for the 7.78 acres of public civic and public recreation property removed from the Unit

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boundary, the off-site drainage from the 200 foot wide future Okeechobee Boulevard right of way, the 9 acre public recreation site bordering the Deer Run Community plus an additional 800 linear feet of 200 foot right of way as required by Palm Beach County. In December of 2025, a drainage easement through the Artistry Lakes water management system was granted to Palm Beach County as recorded in ORB 36187 PG 872 in the public records of Palm Beach County, Florida.

Several permits have been obtained from SFWMD on behalf of the Landowner including conceptual approval of the master plan (Application No. 240710-44664), mass grading and excavation including construction of lakes, lake interconnects and master discharge (Application No. 240711-44691) and Water Use (Application No. 240829-1) based on the original site plan were issued in October 2025. A permit modification submittal to SFWMD based on the Artistry Lakes Conceptual Site Plan last revised October 17, 2025 is being prepared at this time.

Permits from some or all of the following agencies may need to be obtained prior to construction of the surface water management system improvements:

- Florida Department of Environmental Protection (NPDES)
- Florida Department of Transportation (Drainage Connection)
- Northern Palm Beach County Improvement District
- Palm Beach County Land Development
- South Florida Water Management District
- Village of Wellington

C. Off-Site Roadway and Intersection Improvements

The Conditions of Approval contained in the Village of Wellington's Resolution No. R-2026-02 require real and tangible property conveyances, plus turn lane and median improvements to SR 80 (Southern Boulevard), in conjunction with the on-site improvements contemplated in the Plan.

Those improvements can generally be described as the construction of one right turn lane at each project entrance along with the conveyance of the associated right-of-way to FDOT. In addition, the existing SR 80 median opening with a west approach left turn will be closed and a new median opening with a west approach left turn lane will be constructed to serve the western project entrance. The conditions of approval also require that the Landowner fund the construction of a mast arm traffic signal at the project's west entrance on SR 80, if warranted. Another condition is the provision to Florida Department of Transportation of sufficient real property width along the Unit's frontage with SR 80 (Southern Boulevard) such that a total width of 220 feet of SR 80 right-of-way is provided to FDOT as measured from the existing south right-of-way line of SR 80.

In addition, the conveyance to Palm Beach County of right-of-way for the development of Okeechobee Boulevard is also a Condition of Approval. Resolution No. R-2026-02 indicates the right-of-way shall consist of 200 feet in width on an alignment approved by the County Engineer.

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Property conveyance required for authorized public infrastructure in the Plan shall be furnished to Palm Beach County, FDOT and other governmental entities and agencies in fee simple title and/or by perpetual easement, as the case may be, in accordance with their respective policies and at no cost to said entities. The off-site roadway improvements are shown on Exhibit "E" to this Plan.

Permits from some or all of the following agencies may need to be obtained prior to construction of the off-site roadway and intersection improvements:

- Florida Department of Environmental Protection (NPDES)
- Florida Department of Transportation
- Northern Palm Beach County Improvement District
- South Florida Water Management District
- Village of Wellington

D. On-Site Roadway Improvements

The Master Plan for the Artistry Lakes Planned Unit Development (PUD) approved by Wellington Resolution R2026-02 on March 10, 2026 indicates that the residential areas of the project will have private roadways with gated access. Therefore, the on-site roadway improvements included in the Plan will be limited to the project's west entrance road from Southern Boulevard northward past the proposed off site public civic and public recreation pods, up to the security gates. The western entrance roadway improvements are proposed to include a widened right-of-way south of the gates for resident and guest inbound lanes and one outbound lane separated by a landscaped median. The location of the on-site roadway improvements is shown on Exhibit "F" to this Plan.

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Permits from some or all of the following agencies may need to be obtained prior to construction of the on-site roadway improvements:

- Florida Department of Environmental Protection (NPDES)
- Northern Palm Beach County Improvement District
- South Florida Water Management District
- Village of Wellington

E. On-Site Potable Water and Sewer Collection and Transmission Improvements

The installation of publicly owned potable water and sanitary sewer facilities is included as a part of the Plan of Improvements. Potable water lines ranging in size from 8 inch to 16 inch will be constructed to service Unit 54 in accordance with Palm Beach County Water Utilities (PBCWU) standards. Gravity sewer lines, sanitary manholes, lift stations, and force mains will be sized to transmit the sewage to PBCWU for treatment and disposal. As each permitted phase of potable water main and wastewater collection and transmission system is constructed, tested, and accepted it will be conveyed to PBCWU for ownership, operation and maintenance. The location of these on-site potable water and sewer system improvements is shown on Exhibits "G" and "H", respectively, to this Plan.

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Permits from some or all of the following agencies may need to be obtained prior to construction of the potable water and sewer collection and transmission improvements:

- Florida Department of Environmental Protection (NPDES)
- Northern Palm Beach County Improvement District
- Palm Beach County Health Department
- Palm Beach County Water Utilities

F. On-Site Roadway Landscape Buffer

The current development plan identifies the construction of a landscaped roadway buffer along the southern boundary of the Unit, adjacent to SR 80 (Southern Boulevard). The roadway buffer would include irrigation to support the landscaping. The location of this public improvement is shown on Exhibit "F" on-site roadway improvements, in this Plan.

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Permits from some or all of the following agencies may need to be obtained prior to construction of the on-site roadway landscape buffer public improvements:

- Florida Department of Environmental Protection (NPDES)
- Village of Wellington

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G. Plan Review and Inspection Fees

Plan review and inspection fees will be charged by some or all of the approving agencies as a condition of their approval and acceptance of the public improvements and those fees are included as a part of the Plan of Improvements

Some of the agencies that may require plan review and inspection fees to be paid are:

- Florida Department of Environmental Protection (NPDES)
- Florida Department of Transportation
- Palm Beach County Water Utilities
- Village of Wellington

Florida Power and Light Company will provide electrical service. Fiber Optic Utilities are available. It is anticipated that water for irrigation will be obtained from the Artistry Lake's surface water management system and a SFWMD Water Use Permit will be needed to do so.

IV. PROPERTY INTERESTS

Northern will require that it be provided certain real property interests, including fee simple title if requested by Northern, rights-of-way, permanent easements, and access as necessary for Northern's operation and maintenance of any herein authorized Unit 54 public infrastructure at no cost to Northern. It will also be required that all lands, easements and rights-of-way needed by Palm Beach County, the Florida Department of Transportation, Palm Beach County Water Utilities, and the Village of Wellington in order to operate and maintain the public infrastructure to be constructed and/or funded by Northern, are donated by the Landowner at no cost to any of the said entities.

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V. MAINTENANCE RESPONSIBILITY

Maintenance and operational responsibilities by Northern will include exotic and aquatic weed control for the surface water management system lakes, including littoral plantings, the project's control structure and lake to lake interconnects identified on Exhibit "D" to the Plan. In addition, Northern's maintenance responsibilities will include the landscaping and supporting irrigation within the on-site roadway landscape buffer and the on-site roadway open to the general public located outside of the security gates including the roadway's drainage, median, curbing, pavement and sidewalks located within the public road right-of-way to be dedicated to Northern.

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Off-site roadway and intersection improvements included in the Plan are expected to be turned over to Palm Beach County and the Florida Department of Transportation for operation and maintenance once construction of those improvements are completed and accepted.

Palm Beach County Water Utilities will be responsible for the maintenance and operation of the water and sewer improvements once each phase of construction is completed and an acceptable turnover package for said improvements is submitted and approved by Palm Beach County Water Utilities.

Northern may enter into a high-level Maintenance Agreement with a property owner's association or similar entity for the maintenance of some or all of the public infrastructure authorized in the Plan for which Northern has maintenance or operational responsibility.

VI. METHOD OF FINANCING

Several alternative methods of funding the implementation of the public infrastructure authorized in the Plan of Improvements, which are to be constructed on existing or Landowner-provided public property interests, are available to Northern in accordance with past policy and applicable State statutes.

Those methods are as follows:

- A. Donations by the Landowner of the Unit 54 public improvements, provided such public improvements are constructed in accordance with permits, plans and specifications issued or approved, as the case may be, by Northern's District Engineer.
- B. Donation of funding by the Landowner to Northern for construction of the herein authorized public improvements.
- C. Construction of authorized public improvements utilizing the sale of Northern bonds or notes that will be repaid from annual non-ad valorem assessments levied upon the benefitted and assessable lands within the Unit until the indebtedness is retired.
- D. A combination of A, B and C above including the authority, if Northern so determines, to reimburse the Landowner for any funds previously advanced by

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~~May 2026~~

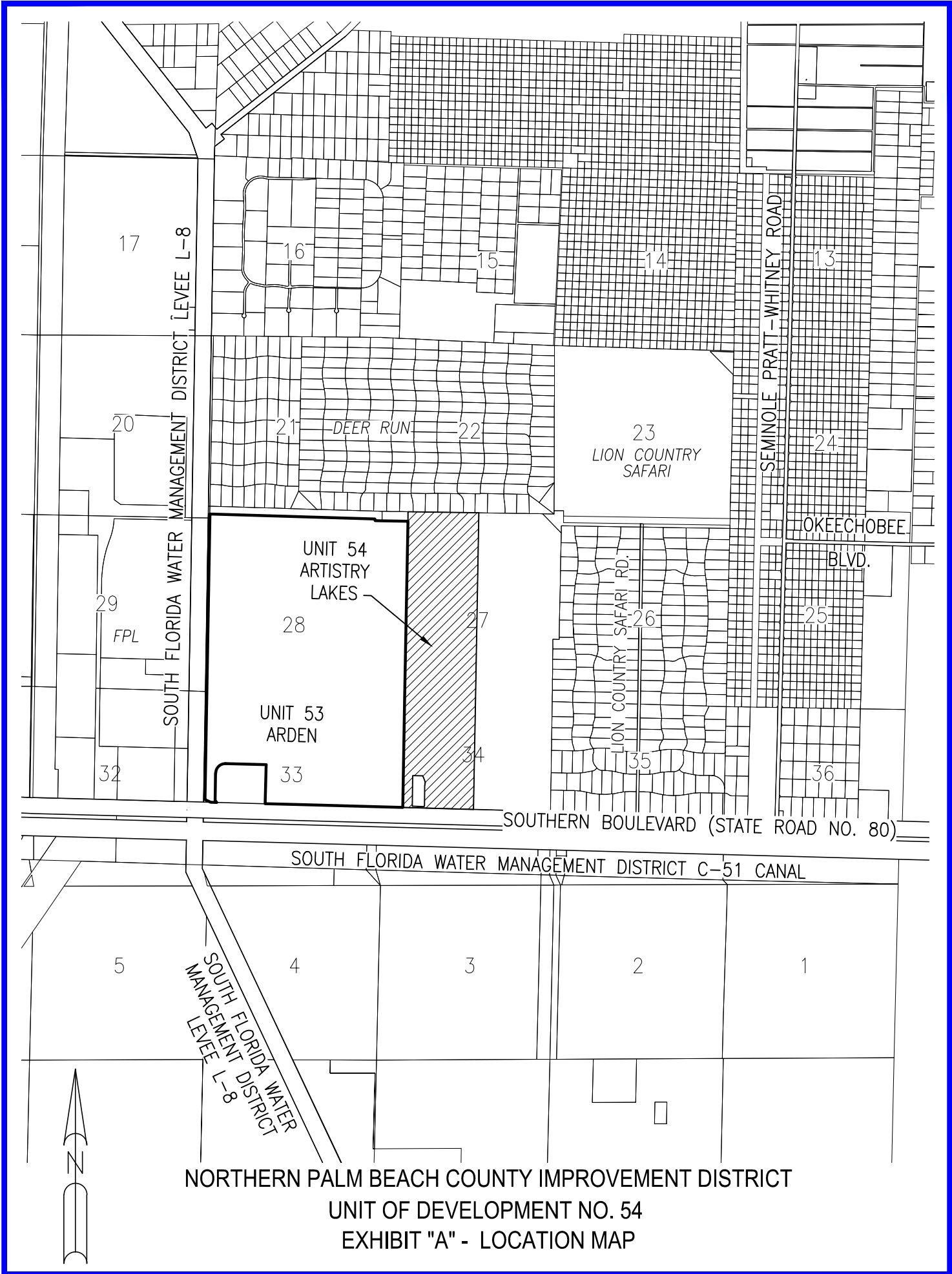
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them to Northern, to the extent said public improvements, works or services are authorized in the Plan.

VII. RECOMMENDATIONS

Based on the information presented in this Plan, the following recommendations are made:

- A. That this Unit 54 Plan of Improvements, as revised, be approved by the Northern Palm Beach County Improvement District Board of Supervisors.
- B. That all lands, rights-of-way or easements required for authorized improvements in the Plan be furnished to Northern Palm Beach County Improvement District, Palm Beach County, Palm Beach County Water Utilities, FDOT, the Village of Wellington and other governmental entities and agencies in fee simple title and/or by perpetual easement, as the case may be, in accordance with their respective policies and at no cost to said entities.
- C. That the improvements presented in this Plan be implemented and upon their completion, maintained and operated for benefited lands within Unit 54.



DESCRIPTION:

PALM BEACH COUNTY IMPROVEMENT DISTRICT
UNIT OF DEVELOPMENT NO. 54

A PARCEL OF LAND LYING IN SECTION 22, 27 AND 34, TOWNSHIP 43 SOUTH, RANGE 40 EAST,
PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 27, THENCE SOUTH 89° 08' 03"
EAST ALONG THE NORTH LINE OF SAID SECTION 27 A DISTANCE OF 780.00 FEET TO THE POINT
OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE NORTH 00° 33' 09" EAST, ALONG A
LINE 780.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID SECTION 22 A DISTANCE
OF 360.01 FEET TO A POINT ON THE SOUTH LINE OF DEER RUN, PLAT BOOK 35, PAGE 34,
PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE SOUTH 89° 08' 03" EAST, ALONG A
LINE 360.00 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF SAID SECTION 27 AND
ALONG THE SOUTH LINE OF SAID DEER RUN, A DISTANCE OF 2158.03 FEET; THENCE SOUTH 1°
02' 42" WEST, ALONG A LINE 2934.91 EAST OF AND PARALLEL TO THE WEST LINE OF SAID
SECTION 27 A DISTANCE OF 9031.74 FEET; THENCE NORTH 88° 24' 56" WEST, ALONG THE
NORTH RIGHT OF WAY LINE OF SOUTHERN BOULEVARD (STATE ROAD 80) PER DEPARTMENT OF
TRANSPORTATION RIGHT-OF-WAY MAP, SECTION 93120-2525 DATED MAY 1984, A DISTANCE OF
2154.92 FEET TO POINT "A" AND TO A POINT ON THE EAST LINE OF ARDEN P.U.D. PLAT 1,
PLAT BOOK 122, PAGE 32 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID
POINT ALSO BEING THE SOUTHEAST CORNER OF SAID ARDEN P.U.D. PLAT 1; THENCE NORTH 1°
02' 36" EAST, ALONG A LINE 780.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID
SECTION 34 AND ALONG THE SAID EAST LINE OF ARDEN P.U.D. PLAT 1, A DISTANCE OF
3362.46 FEET; THENCE NORTH 1° 02' 42" EAST, ALONG A LINE 780.00 FEET EAST OF AND
PARALLEL TO THE WEST LINE OF SAID SECTION 27 AND CONTINUING ALONG THE SAID EAST LINE
OF ARDEN P.U.D. PLAT 1, A DISTANCE OF 5282.25 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 19,433,993 SQUARE FEET OR 446.143 ACRES MORE OR LESS.

**LESS AND EXCEPT THEREFROM THE FOLLOWING DESCRIBED PARCEL OF LAND LYING
WHOLLY WITHIN THE ABOVE DESCRIBED PARCEL OF LAND**

DESCRIPTION CONTINUED ON SHEET 2

CERTIFICATE:

I HEREBY CERTIFY THAT THE ATTACHED SKETCH OF DESCRIPTION OF THE HEREON DESCRIBED
PROPERTY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED
UNDER MY DIRECTION ON FEBRUARY 2, 2026. I FURTHER CERTIFY THAT THIS SKETCH
DESCRIPTION MEETS THE STANDARDS OF PRACTICE SET FORTH IN RULE 5J-17, FLORIDA
ADMINISTRATIVE CODE, ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND
MAPPERS PURSUANT TO FLORIDA STATUTES CHAPTER 472.027.

THIS IS NOT A SURVEY

SHEET 1 OF 2



CAULFIELD & WHEELER, INC.
CIVIL ENGINEERING - LAND PLANNING
LANDSCAPE ARCHITECTURE - SURVEYING
7900 GLADES ROAD-SUITE 100
BOCA RATON, FLORIDA 33433
PHONE (561)-392-1991

DAVID P. LINDLEY
REGISTERED LAND
SURVEYOR NO. 5005
STATE OF FLORIDA
L.B. 3591

DATE	2-2-2026
DRAWN BY	DD
F.B./ PG.	N/A
SCALE	N/A
JOB NO.	9256U54V2

**NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT UNIT OF
DEVELOPMENT NO. 54 EXHIBIT "B"**

DESCRIPTION CONTINUED:

COMMENCING AT AFORESAID POINT "A"; THENCE NORTH 82°21'29" EAST, A DISTANCE OF 293.38 FEET TO A POINT OF INTERSECTION WITH THE EAST LINE OF THAT 200 FOOT WIDE FLORIDA POWER & LIGHT COMPANY EASEMENT, AS RECORDED IN OFFICIAL RECORD BOOK 5514, PAGE 1498 OF SAID PUBLIC RECORDS AND TO THE POINT OF BEGINNING; THENCE NORTH 01°02'34" EAST ALONG SAID EAST LINE, A DISTANCE OF 930.63 FEET; THENCE SOUTH 88°57'24" EAST, A DISTANCE OF 294.32 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES SOUTH 59°03'07" WEST, A RADIAL DISTANCE OF 630.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 21°00'12", A DISTANCE OF 230.94 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES SOUTH 60°13'34" EAST, A RADIAL DISTANCE OF 93.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 43°19'20", A DISTANCE OF 70.32 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, SOUTH 01°02'39" WEST, A DISTANCE OF 634.76 FEET; THENCE SOUTH 46°18'52" WEST, A DISTANCE OF 24.69 FEET; THENCE NORTH 88°24'56" WEST, A DISTANCE OF 352.45 FEET TO THE POINT OF BEGINNING.

CONTAINING 339,237 SQUARE FEET OR 7.7878 ACRES MORE OR LESS.

UNIT 54 PARCEL CONTAINING 19,094,756 SQUARE FEET OR 438.3553 ACRES MORE OR LESS.

THIS IS NOT A SURVEY

SHEET 2 OF 2



CAULFIELD & WHEELER, INC.

CIVIL ENGINEERING - LAND PLANNING
LANDSCAPE ARCHITECTURE - SURVEYING
7900 GLADES ROAD-SUITE 100
BOCA RATON, FLORIDA 33433
PHONE (561)-392-1991

**NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT UNIT OF
DEVELOPMENT NO. 54 EXHIBIT "B"**

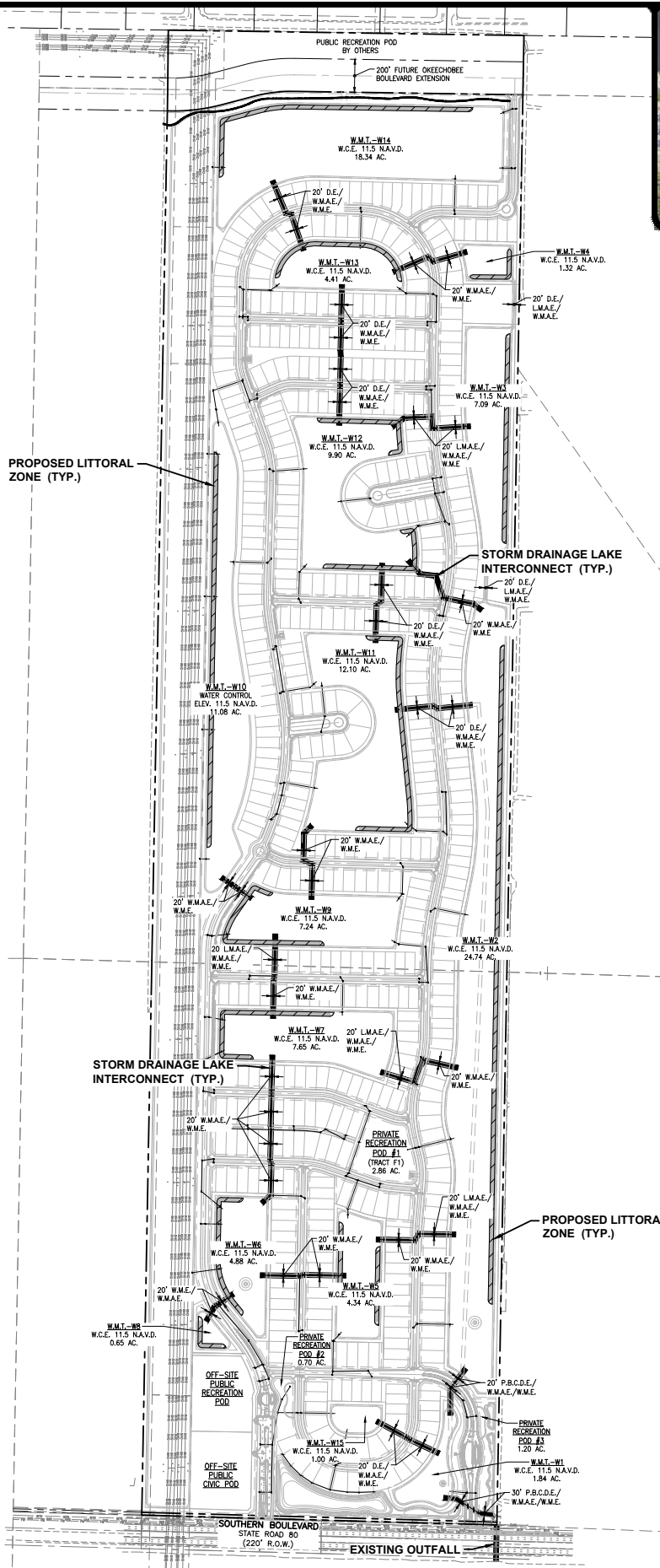
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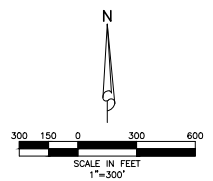
F.B./ PG. N/A

SCALE N/A

JOB NO.



LOCATION MAP
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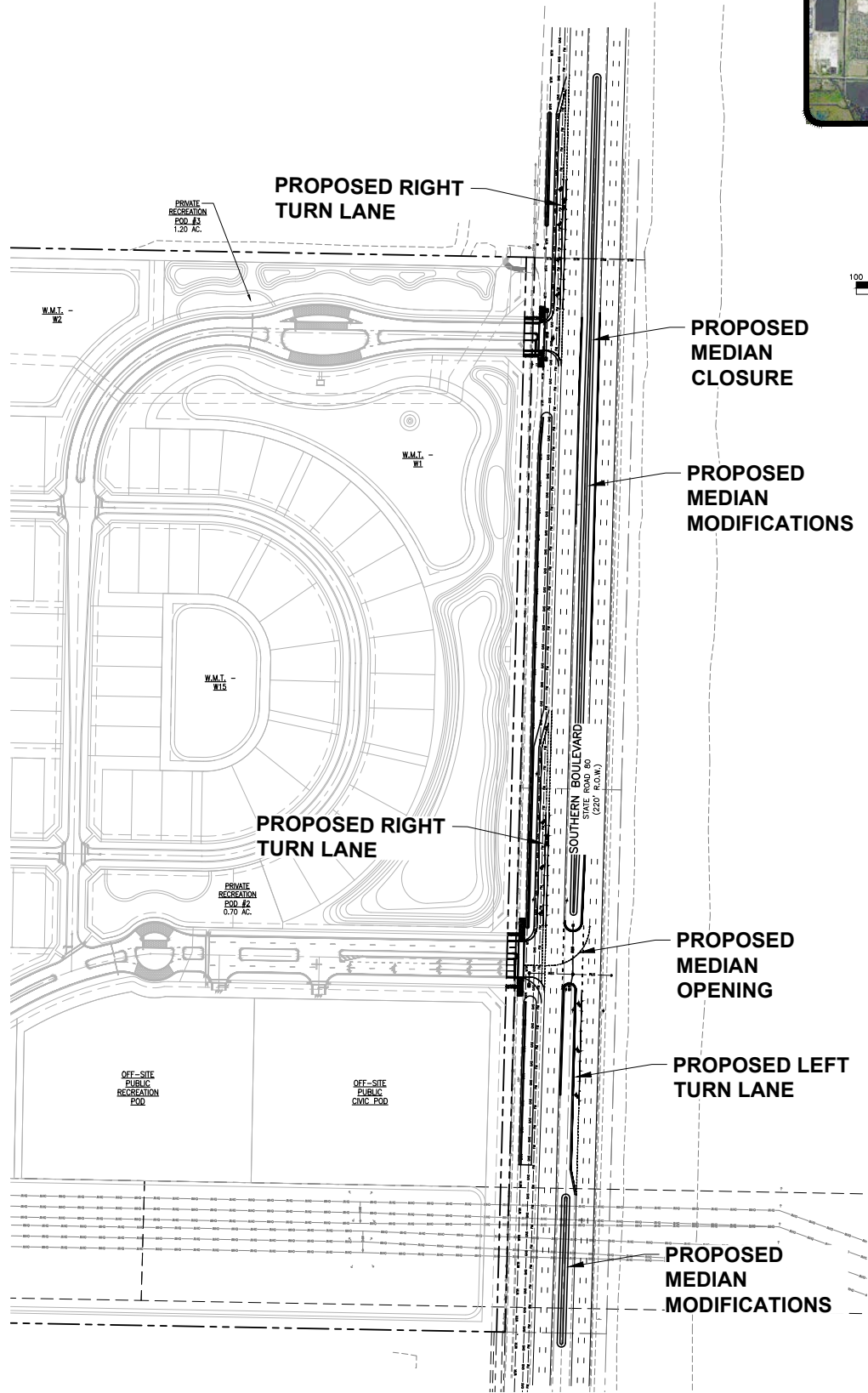
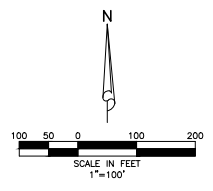
- LEGEND**
- STORM DRAINAGE LAKE INTERCONNECT
 - PROPOSED LITTORAL ZONE
 - W.M.T.-W12
W.C.E. 11.5 NAV.D.
10.53 AC.

<p>2.) REVISED PER N.P.B.C.I.D. COMMENTS, 01/15/26 R.W.</p> <p>1.) REVISED PER N.P.B.C.I.D. COMMENTS, 06/05/25 R.W.</p>		<p>2981 Metrotech Blvd West, Ste 1 West Palm Beach, FL 33407 Authorization # 3632 581.678.2982</p>		<p>EXHIBIT "D"</p> <p>SURFACE WATER MANAGEMENT SYSTEM</p> <p>UNIT OF DEVELOPMENT NO. 54</p>				
				<p>REVISIONS</p>	<p>DESIGN C.F.</p>	<p>DRAWN R.W.</p>	<p>CHECKED</p>	<p>APPROVED</p>

C:\Users\Engineer\Files\DKS\Plan Of Improvement\Unit 54\Wetland\PDF\SAW_Coord\SAW_1-25-25\Exhibit\CAD\2025-01-26_Army Lakes Surface Water Management System CAD File (012419)216_Series Surface Water Management System.dwg 4/10/2025 6:25 PM Kim Lutz



LOCATION MAP
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REVISIONS

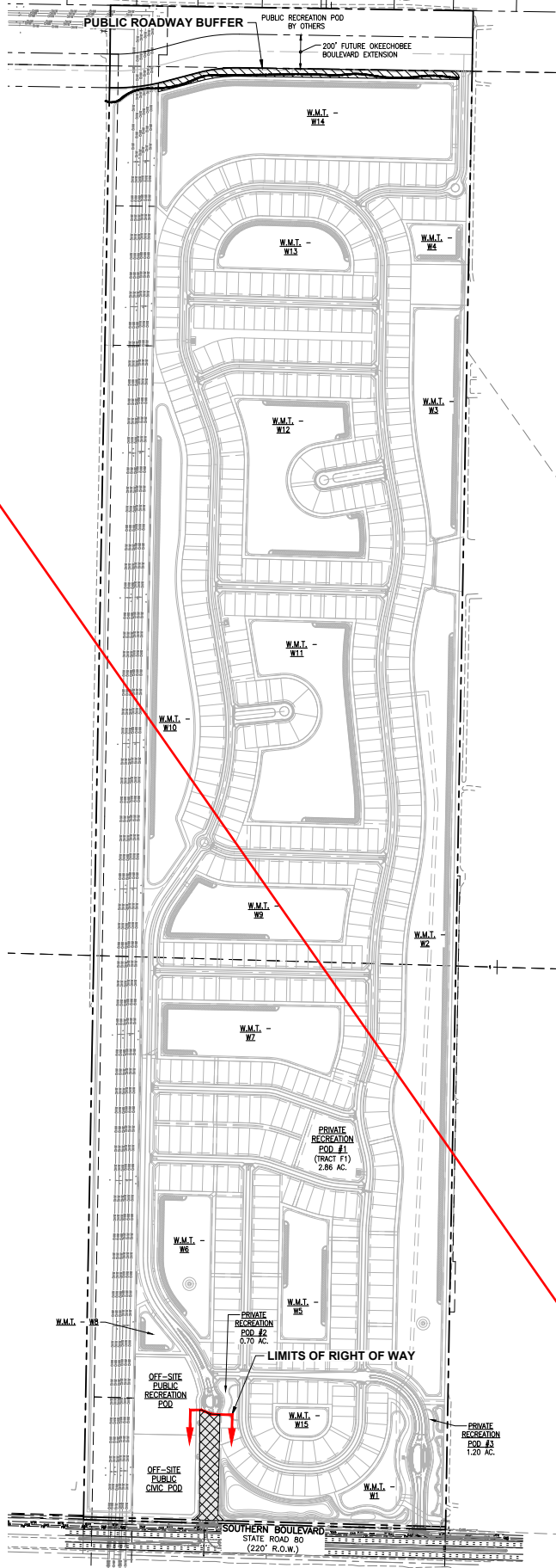
SIMMONS & WHITE
2984 Metrocenter Blvd West, Ste 1 West Palm Beach, FL 33407
 Authorization # 3652 596.678.2962

DESIGN C.F.	DRAWN R.W.	CHECKED	APPROVED	DATE
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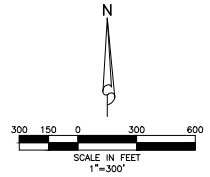
EXHIBIT "E"
 OFF-SITE ROADWAY IMPROVEMENTS
 UNIT OF DEVELOPMENT NO. 54

JOB NO. 21-019	DRAWING NO. 21019220	SHEET 1	OF 1
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LOCATION MAP
NOT TO SCALE



- LEGEND
- ON-SITE ROADWAY ACCESSIBLE BY PUBLIC
 - PUBLIC ROADWAY BUFFER

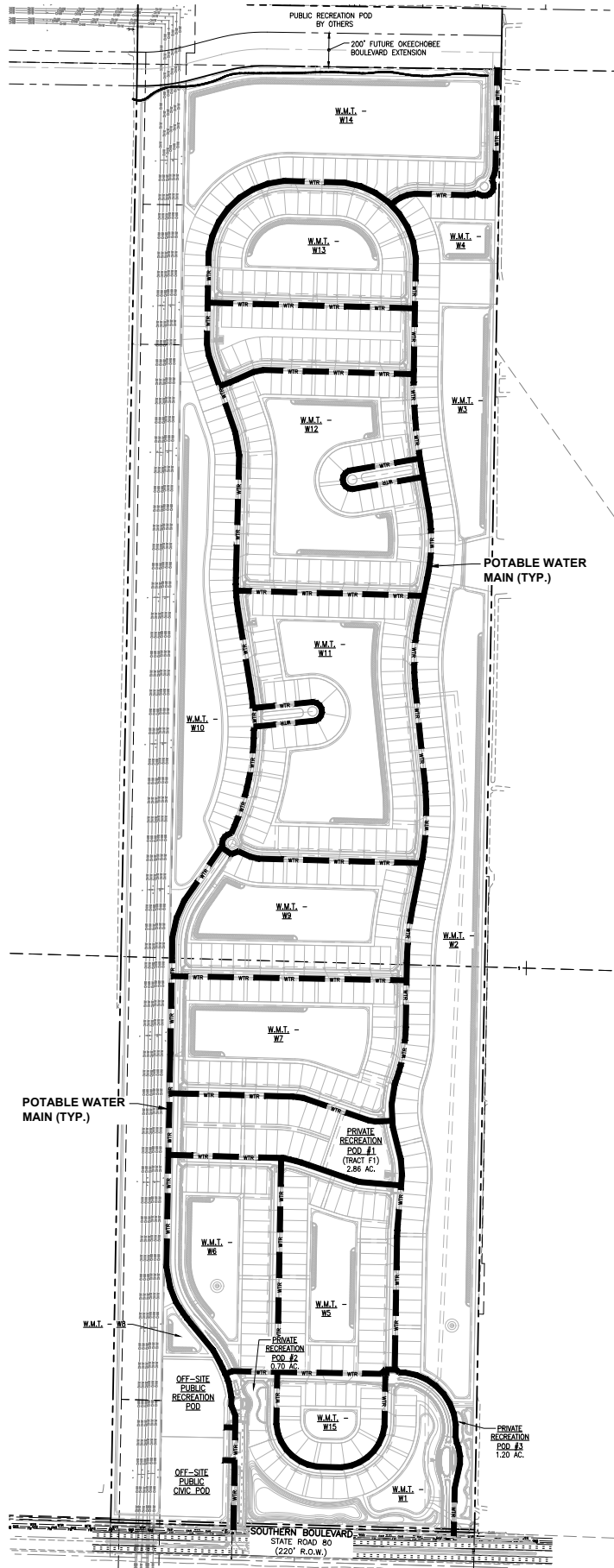
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SW SIMMONS & WHITE
 2984 Metropole Blvd West, Ste 1 West Palm Beach, FL 33407
 Authorization # 3632 591.679.2962

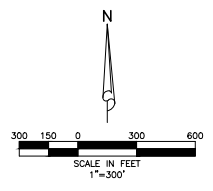
EXHIBIT "F"
 ON-SITE ROADWAY IMPROVEMENTS
 UNIT OF DEVELOPMENT NO. 54

DESIGN	DRAWN	CHECKED	APPROVED	DATE	JOB NO.	DRAWING NO.	SHEET	OF
C.F.	R.W.				21-019	21019219	1	1

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LOCATION MAP
NOT TO SCALE



LEGEND
 W.P.M. POTABLE WATER MAIN

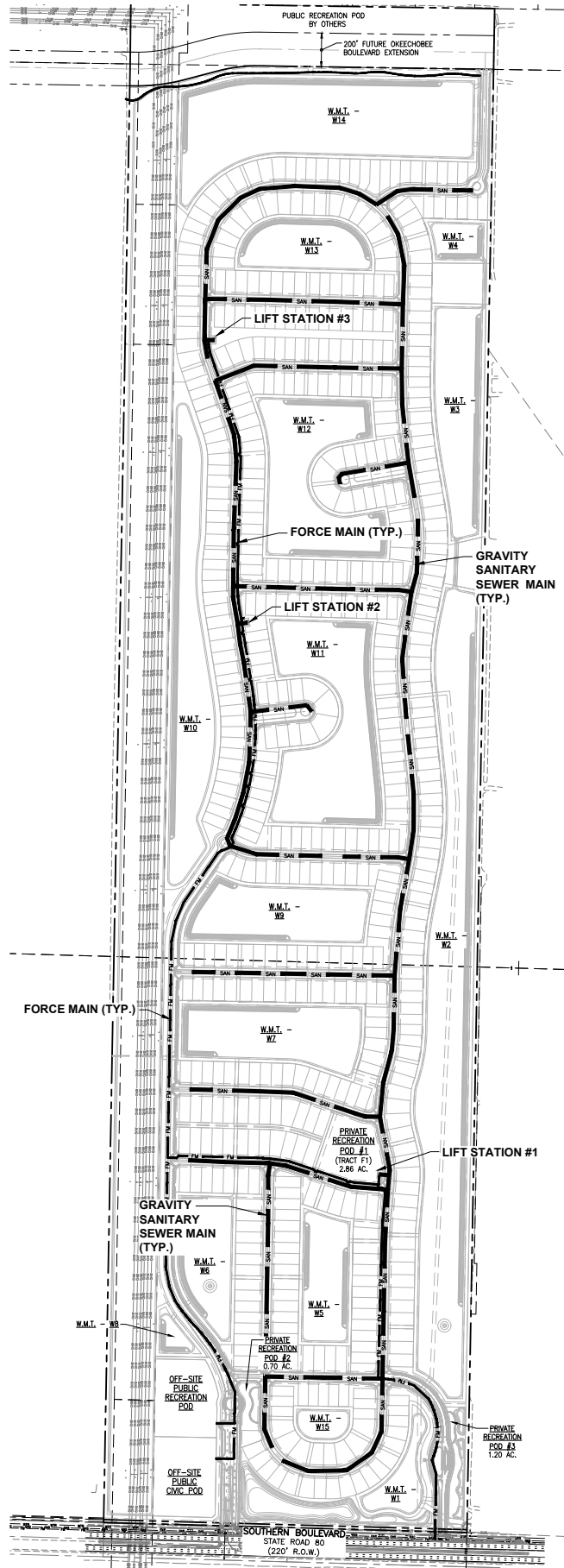
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SIMMONS & WHITE
 2984 Metcalf Avenue West, Suite 1 West Palm Beach, FL 33407
 Authorization # 3632 581.678.2842

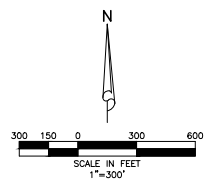
EXHIBIT "C"
 ON-SITE POTABLE WATER MAIN
 UNIT OF DEVELOPMENT NO. 54

DESIGN	DRAWN	CHECKED	APPROVED	DATE	JOB NO.	DRAWING NO.	SHEET	OF
C.F.	R.W.				21-019	21019217	1	1

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LOCATION MAP
NOT TO SCALE



LEGEND

- GRAVITY SANITARY SEWER
- SANITARY SEWER FORCE MAIN

- 2.) REVISED PER N.P.B.C.I.D. COMMENTS, 01/15/26 R.W.
 1.) REVISED PER N.P.B.C.I.D. COMMENTS, 06/05/25 R.W.

REVISIONS

SIMMONS & WHITE
 2981 Metrotech Blvd West, Ste 1 West Palm Beach, FL 33407
 Authorization # 3632 581.678.2842

EXHIBIT "H"
 ON-SITE SEWER AND FORCE
 MAIN IMPROVEMENTS
 UNIT OF DEVELOPMENT NO. 54

DESIGN C.F.	DRAWN R.W.	CHECKED	APPROVED	DATE

JOB NO.	DRAWING NO.	SHEET	OF
21-019	21019218	1	1

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UNIT OF DEVELOPMENT No. 54

ARTISTRY LAKES
Report of Engineer

Northern Palm Beach County
Improvement District

May 2026

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UNIT OF DEVELOPMENT NO. 54
Report of Engineer
May 2026

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LOCATION MAP

REPORT OF ENGINEER

This Report of Engineer (the “Report”) was prepared by Kimberly A. Leser, P.E. in her capacity as the District Engineer for Northern Palm Beach County Improvement District, an Independent Special District of the State of Florida, (hereinafter referred to as “Northern”). The District Engineer states as follows:

1. AUTHORIZATION

This Report was prepared by the District Engineer pursuant to the applicable provisions of Chapter 298, Florida Statutes, and Chapter 2000-467, Laws of Florida, as amended (together the “Act”) and authorized by Resolution 2025-06 adopted by Northern’s Board of Supervisors on the 24th day of September, 2025 for its Unit of Development No. 54 (the “Unit of Development”).

2. PURPOSE

This Report has been prepared to assist Northern’s Board of Supervisors in its consideration of the proposed Plan of Improvements for the Unit of Development. The Report addresses all lands described in Exhibit D.

The Public Improvements and maintenance responsibilities identified in the Plan of Improvements include the surface water management system, off-site roadway and intersection improvements, on-site roadway improvements outside the security gates, potable water and sewer collection and transmission improvements, on-site roadway landscape buffer, as well as plan review and inspection fees.

At the time of this Report, no improvements have been constructed by Northern for the Unit of Development and there has been no financing of any type by Northern authorized for construction of improvements.

3. DEFINITIONS

Except as hereinafter set forth, all capitalized terms and phrases used in the Report shall have the meaning ascribed thereto in the Act, and in addition the following terms have the following meanings:

- (A) “Assessable Real Property” means that real property identified in the attached Exhibit D-1 and located within the Unit of Development which will receive benefits from implementation of the proposed Plan of Improvements and may be subject to the levy of non-ad valorem assessments by Northern if the Plan of Improvements is adopted by Northern’s Board of Supervisors.
- (B) “Exempt Acres” means that real property located within the Unit of Development which will not be the subject of the levy of non-ad valorem assessments by Northern, including by way of example but not limitation: (i) real property owned by Northern, the Board of Trustees of the Internal Improvement Trust Fund,

Condominium Common Areas, and in certain circumstances Property Owner Association Common Areas, (ii) public road rights-of-way.

- (C) "Plan of Improvements" means and includes the term "Water Control Plan" for the Unit of Development, a copy of which is on file in the administrative offices of Northern and which is incorporated herein by this reference.

4. CONDITIONS

The findings and opinions of the District Engineer expressed in this Report are subject to the following understandings and conditions:

- (A) In rendering the findings and opinions set forth herein, the District Engineer has considered and in certain instances relied upon opinions, information and documentation prepared or supplied by others, which may have included: public officials, public entities, individuals or entities having an interest in some or all of the real property which comprises the Unit of Development, engineering professionals, property appraisers, surveyors, developers, and Northern's staff and consultants.
- (B) The factual information contained herein relating to the: (i) quantity of acreage, (ii) description of the real property located within the Unit of Development, and (iii) names of the owners of said acreage, was supplied by the Palm Beach County Tax Collector's Office and the Property Appraiser's Office. Information pertaining to (iv) quantity of acreage by land use and (v) number of proposed residential units by lot size was supplied by KH Artistry Lakes, LLC (the "Landowner") and its engineering, surveying, and planning consultants.
- (C) At this time, the improvements described in the proposed Plan of Improvements are being designed and permitted. The estimate of the cost of construction of the proposed Plan of Improvements was based, in part, upon engineering cost estimates submitted by Simmons & White, Inc. and the Landowner's team.

5. FINDINGS

Subject to and conditioned upon the above, the District Engineer finds and reports as follows:

- (A) The District Engineer has visited and viewed the Unit of Development.
- (B) Attached hereto as Exhibit B is a description of all lands located either within

or outside of the Unit of Development that need to be acquired by purchase or condemnation and be used for public improvements, public rights-of-way or other works authorized in the proposed Plan of Improvements.

- (C) All Assessable Real Property located within the Unit of Development will be improved and benefited from the implementation of the Plan of Improvements.
- (D) Attached hereto as Exhibit C and incorporated herein is the estimated cost of:
 - (1) constructing and/or implementing the proposed Plan of Improvements
 - (2) the probable expense of the initial organization and administration of the Unit of Development and improvements authorized in the proposed Plan of Improvements
- (E) Attached hereto as Exhibit D-1 and incorporated herein is the following:
 - (1) the name(s) of the fee title owner(s) of Assessable Real Property
 - (2) parcel control numbers of the Assessable Real Property
 - (3) the number of acres of Assessable Real Property
 - (4) the Amount of Determined Benefits
 - (5) the Amount of Determined Damages
 - (6) the number of acres to be taken for rights-of-way, Northern works, etc.

6. RECOMMENDATIONS

Northern will need funding in order to: (A) maintain and preserve the works of the proposed Plan of Improvements (including their subsequent repair, upgrade, relocation, restoration and/or replacement when needed), and (B) pay its expenses relating to administration and management of the Unit of Development.

Since these expenses may fluctuate, the District Engineer recommends that an annual "Maintenance Assessment" be determined, assessed, apportioned and levied by Northern's Board of Supervisors upon the Assessable Real Property located within the Unit of Development for the purpose of defraying the above-described costs and expenses.

The Maintenance Assessment should be determined, assessed, apportioned and levied upon the Assessable Real Property within the Unit of Development pursuant to the Act and in accordance with the allocation and apportionment of the Amount of Determined Benefits as set forth in Exhibit D-2.

7. **PLAN MODIFICATIONS**

During development and implementation of the Plan of Improvements it may be necessary to make some modifications and deviations to the Plan of Improvements. Therefore, if such modifications or deviations do not change the overall primary objective of the Plan of Improvements and the costs for same do not exceed the total of the Amount of Determined Benefits as herein determined, such changes will not materially affect the benefits accruing to the Assessable Real Property as long as the Assessable Real Property received the same or greater total Amount of Determined Benefits as set forth herein.

8. **ALTERNATE ASSESSMENT OPTIONS**

This Report, including the recommendations and findings contained herein, is not intended nor should it be construed as limiting or restricting Northern's authority to exercise alternative or additional procedures for the levy and assessment of special assessments, including the power to determine, order, levy, impose, collect and enforce special assessments pursuant to Chapter 170, Florida Statutes.

This item has been digitally signed and sealed by Kimberly A. Leser, P.E. on the date adjacent to the seal.

Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

Kimberly A. Leser, P.E.
FL P.E. Number: 60153

Northern Palm Beach County Improvement District
359 Hiatt Drive
Palm Beach Gardens, FL 33418
Phone: 561-624-7830
Fax: 561-624-7839

UNIT OF DEVELOPMENT NO. 54
Report of Engineer
May 2026

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EXHIBIT A
PROPOSED
PLAN OF IMPROVEMENTS
for
UNIT OF DEVELOPMENT No.54

A true and correct copy of the Plan of Improvements, as may be amended or revised from time to time, for Unit of Development No. 54 is on file in the administrative offices of Northern Palm Beach County Improvement District located at 359 Hiatt Drive, Palm Beach Gardens, Florida and is incorporated herein by this reference.

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EXHIBIT B

**DESCRIPTION OF LANDS TO BE ACQUIRED BY
PURCHASE OR CONDEMNATION**

NONE

EXHIBIT C
ESTIMATED COST FOR IMPLEMENTATION
OF
THE PLAN OF IMPROVEMENTS AND ORGANIZATIONAL
EXPENSES FOR UNIT OF DEVELOPMENT No. 54

PUBLIC INFRASTRUCTURE IMPROVEMENT COST ESTIMATE

The following lists the components of Public Infrastructure included in the proposed Plan of Improvements for Unit of Development No. 54 together with their estimated costs of design, permitting, implementation and construction. An estimate for administrative, engineering, legal fees and contingencies associated with the improvements is also included.

Earthwork, Drainage & Surface Water Management System		\$ 8,810,000
On-Site Roadway Improvements		\$ 659,000
On-Site Potable Water Improvements		\$ 4,238,000
On-Site Sewer Collection & Transmission Improvements		\$ 6,420,000
On-Site Roadway Buffer		\$ 1,127,000
Off-Site Roadway Improvements		\$ 632,000
Off-Site Signalization		\$ 1,600,000
Water & Sewer Inspection Fees		\$ <u>480,000</u>
	Sub-Total	\$23,966,000
Contingency	@ 10%	\$ 2,396,600
Engineering, Legal & Administration	@ 15%	\$ <u>3,594,900</u>
	Sub-Total	\$ 5,991,500
PUBLIC INFRASTRUCTURE COST ESTIMATE		\$29,957,500

UNIT OF DEVELOPMENT NO. 54
Report of Engineer
May 2026

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EXHIBIT D

LEGAL DESCRIPTION
UNIT OF DEVELOPMENT No. 54

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EXHIBIT D-1

ASSESSABLE REAL PROPERTY, BENEFITS, AND DAMAGES

	Column 1	Column 2	Column 3
	Owner of Property	Description of Property - PCN #	Number of Acres*
1	KH Artistry Lakes, LLC	00404327000003010	167.29
2	KH Artistry Lakes, LLC	00404327000001010	171.08
3	KH Artistry Lakes, LLC	00404322000005000	49.98
4	KH Artistry Lakes, LLC, LLC	00404322000007010	50.00
		Total	438.35

* Note: Areas listed above represent only those acres lying within each Property Control Number that are a part of the Unit of Development.

PUBLIC INFRASTRUCTURE columns

Column 4	Column 5	Column 6
Amount of Determined Benefit	Amount of Determined Damages	Approximate Number of Acres to be Dedicated for Right of Way, Northern Works, Preserve, etc.
<p>Benefits from Public Infrastructure have been determined to be \$89,834,413</p> <p>This Amount of Determined Benefit should be allocated/apportioned in accordance with "Exhibit D-2"</p>	None	<ul style="list-style-type: none"> Northern Road ROW = 1.64 acres FDOT Road ROW=0.84 acres PBC Road ROW=9.95 acres POA Road ROW=45.89 acres Northern Onsite Roadway Landscape Buffer=0.81 acres Northern Water Management Tracts=149.31 acres POA Open Space and Recreation Tracts= 100.77 acres

EXHIBIT D-2

BENEFIT ASSESSMENT DETERMINATION AND APPORTIONMENT

Unit of Development No. 54 (the "Unit") consists of approximately 438.35 acres of land, some of which will be Assessable Real Property and some of which will be Exempt Acres. Land in the Unit that is not Assessable Real Property, such as land associated with public rights of way, open space and water management tracts, will be Exempt Acres.

The Amount of Determined Benefits to be received by the Assessable Real Property within the Unit, resulting from implementation of the Plan of Improvements, has been determined to be no less than \$89,834,413.00.

PUBLIC INFRASTRUCTURE BENEFITS

To establish a fair and equitable apportionment of the Amount of Determined Benefits to be incurred or derived as a result of the implementation and/or construction of the improvements authorized by the Plan for any portion of the Assessable Real Property in the Unit that is platted and based in part on the level of utilization of certain improvements, the District Engineer has determined that there is one primary Land Use Classification Category which is Single Family - Residential to match the Artistry Lakes P.U.D. Conceptual Site Plan, last revised October 17, 2025 and under review by the Village of Wellington at this time.

<u>Land Use Classification Categories:</u>	<u>Classification</u>
• Single Family - Residential	SF

It is recommended that:

1. The assignment of a Land Use Classification to land shall be pursuant to a designation of such land on a plat.
2. Northern impose a condition, which should be a covenant running with the land within the Unit, that no plat of any land within the Unit and no declaration of condominium with respect to any such land be effective or recorded in the public records except with the prior written consent of Northern, which written consent must be attached to or incorporated into the subject plat or declaration, as the case may be.
3. Each separately subdivided parcel or individual residential lot may only bear one Land Use Classification designation. The designation of a Land Use Classification to a parcel of Assessable Real Property, once so designated, shall not be thereafter subject to change, even if such land is further platted or re-platted.

UNIT OF DEVELOPMENT NO. 54
Report of Engineer
May 2026

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4. Northern should establish a contractual right, running with the land within the Unit, to require all platted land bear a designation to a Land Use Classification unless such land is Exempt Acres or in the case of a boundary plat, be designated as Future Development. Northern should also require that once all land in the Unit is designated by plat, at least 129.54 acres will have been designated as Single Family - Residential. Northern will not be able to directly designate land as being within a particular Land Use Classification, but Northern's consent to any plat should be required before it can be effective or recorded (including the Land Use Classification designation therein).
5. The Single Family – Residential Land Use Classification for Assessable Real Property, as described in the preceding paragraphs is being used solely for the purposes of this Report and does not bind any landowner within the Unit as to the actual use of the land subject to such designation. The actual use of a designated parcel of Assessable Real Property will not change the Land Use Classification for said parcel.

The minimum number of Single Family – Residential (SF) lots and the minimum acreage designated as Single Family - Residential on the Artistry Lakes Conceptual Site Plan last revised October 17, 2025 were considered in determining the extent to which land designated as Single Family – Residential (SF) would benefit from the implementation and construction of the Plan: (i) Use of this Land Use Classification results in the allocation of Determined Benefits for Public Infrastructure as indicated in Table 1 below.

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TABLE 1

Land Use Classification	Amount of Determined Benefit	*Minimum Number of Taxing Units	**Minimum Designated Land Use Area
Single Family – Residential (SF)	\$89,834,413	579	129.54 acres

*Note: Minimum Number of Taxing Units Designated as SF was taken from the Site Data Table listing the "Total Dwelling Units" on the Urban Design Studios Artistry Lakes Conceptual Site Plan last revised October 17, 2025. **: Minimum Designated Land Use Area provided by Developer's Engineer.

Due to the present undeveloped status of the real property located within the Unit, the assessment of the Amount of Determined Benefits derived from the implementation and/or construction of Public Infrastructure improvements shall initially be allocated among all of the Assessable Real Property pro-rata, based upon hundredths of an acre. Once any portion of the land in the Unit is designated with a Land Use Classification by plat, the allocation of the assessment of the Amount of Determined Benefits for the land subject to that plat shall be adjusted as hereinafter set forth.

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Report of Engineer
May 2026

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The Amount of Determined Benefit allocated to land that has been designated in a Land Use Classification shall be apportioned over such land pro-rata on the basis of area rounded to the nearest 1/100th of an acre. Until the minimum acres required to be designated by plat to a Land Use Classification have been designated, the Amount of Determined Benefit allocated to any land that has been designated will equal the area of such designated land (in acres, rounded to the nearest 1/100th acre) divided by the Minimum Designated Land Use Area set forth in Table 1 above, times the Total Amount of Determined Benefit for that Land Use Classification. Once the minimum acres for a Land Use Classification have been designated, the Amount of Determined Benefit to such Land Use Classification will not increase, and the amount allocated to each acre of land within such Land Use Classification will equal the total Amount of Determined Benefit for such Land Use Classification as set forth above divided by the total number of acres (rounded to the nearest 1/100th acre) designated to such Land Use Classification.

Once the Amount of Determined Benefits attributable to land within each Land Use Classification designated by the applicable plat is computed, that Amount of Determined Benefit will be subtracted from the total Amount of Determined Benefit in Table 1, and the remaining Amount of Determined Benefits shall be allocated to the remaining un-platted Assessable Real Property, if any, and shall continue to be apportioned over the un-platted Assessable Real Property pro-rata on a hundredth of an acre basis until all land in the Unit is platted. The sum of the minimum acres required to be designated by plat to all Land Use Classifications shall be less than the total acreage of land within the Unit. Once the minimum acreage designations are achieved for each Land Use Classification, there may be land in the Unit that will have no Amount of Determined Benefits allocated to it, however, once all land in the Unit is platted, only land that is not designated with a Land Use Classification, but which would be Exempt Acres if designated to a Land Use Classification, will have no benefits allocated thereto.

If platted land is subject to a declaration of condominium, the Amount of Determined Benefits attributable thereto is calculated in the same manner as for platted land not subject to a declaration of condominium. The Amount of Determined Benefits attributable to platted land subject to a declaration of condominium shall be (i) if so provided by the declaration of condominium, divided evenly among the number of condominium units subject to such declaration or (ii) if not so provided in the declaration, divided among such condominium units based upon the proportion of the square footage of each unit to the total square footage of all condominium units subject to such declaration of condominium, or (iii) with the written consent of the District, divided among the condominium units subject to such declaration in such other manner as provided in the declaration of condominium.

The Amount of Determined Benefit will be apportioned over the Single Family - Residential Land Use Classification based upon "Taxing Units."

Each separately subdivided lot or parcel of land (a "Lot") within a Single Family - Residential Land Use Classification that is less than or equal to 0.50 acres in actual area, shall be deemed to be one "Taxing Unit". Each Lot within a Residential Land Use Classification that is larger than 0.50 acres in actual area shall be deemed to be that number of Taxing Units obtained by dividing the actual area of such Lot by 0.50 acres, and rounding the result up to the nearest whole number.

UNIT OF DEVELOPMENT NO. 54
Report of Engineer
May 2026

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The Amount of Determined Benefit apportioned to a Lot within a Single Family - Residential Land Use Classification will equal the number of Taxing Units assigned to such Lot divided by the total number of Taxing Units with respect to such Land Use Classification, multiplied by the Amount of Determined Benefit, or portion thereof, with respect to such Land Use Classification.

GENERAL

All non-ad valorem assessments imposed by Northern upon the Assessable Real Property in the Unit will be allocated and apportioned in accordance with the Amount of Determined Benefits designation procedures set forth in this Report. The percentage of the total debt and maintenance assessment borne by a particular area of land in a given tax year will be equal to the Amount of Determined Benefit attributable to such area for such tax year divided by the total Amount of Determined Benefit for the entire Unit for such tax year, subject to the variation between the allocation of debt and maintenance assessment described herein in the event a Contribution has been made.

Determined Benefit allocation changes as Assessable Real Property in the Unit is platted and as otherwise provided herein. However, such changes shall be effective for the purposes of Northern's assessments levied in a particular year based upon the data contained in the Unified Real Property Tax Roll of Palm Beach County as of January 1 (that is, changes in Land Use Classifications and changes due to new subdivisions of land by plat or other legal means that occur after January 1 of a year will not be taken into account in the levy of Northern's assessments in such year, and will only be taken into account in the following year).

For various reasons, the allocation of Determined Benefits set forth in this Report may require reallocation on occasion. A reallocation shall be calculated by the District Engineer in accordance with the methodology contained in this Report. The District Engineer shall submit a reallocation by means of signed and certified written Supplement to the Report, which shall be promptly filed with the District. Following the filing of a Supplement to the Report, the Supplement shall thereupon be submitted to the District's Board of Supervisors for their timely consideration with their decision to be set forth by Resolution.

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Camelia Gowie
Caldwell Pacetti Edwards Et Al
1555 PALM BEACH LAKES BLVD
STE 1200

WEST PALM BEACH FL 334012326

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a , was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

WPB Palm Beach Post 04/24/2026, 05/01/2026

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

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Legal Clerk

Notary, State of WI, County of Brown

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**NOTICE OF PUBLIC HEARING ON THE NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT 2025/2026 BUDGET AND NON-AD VALOREM
ASSESSMENT ROLL**

NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT will hold a Public Hearing on August 27, 2025 at 8:00 A.M. at its Administrative Offices located at 359 Hiatt Drive, Palm Beach Gardens, Florida 33418-7106, for the purpose of receiving public comment on its 2025/2026 budget and the 2025/2026 non-ad valorem assessment roll for its Units of Development, to be followed by adoption of its 2025/2026 budget and 2025/2026 non-ad valorem assessment roll, together with consideration of such other lawful matters as may come before its Board of Supervisors.

The owners of real property that will be assessed non-ad valorem assessments by Northern have the right to appear and be heard at the Public Hearing. Please be advised that if an affected property owner decides to appeal any decision made with respect to any matter considered at the Public Hearing, the property owner will need to ensure, at the property owner's own expense, that a verbatim record of the proceedings is made and that the record includes the testimony and evidence upon which the property owner's appeal is based.

Following adoption, Northern will certify its 2025/2026 non-ad valorem assessment roll to the Palm Beach County Tax Collector which will thereafter collect the assessments pursuant to the laws of the State of Florida.

In order to assist you in answering any questions you may have regarding the information contained in this notice, please contact Northern by either writing to the address shown above or by calling (561) 624-7830.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in the Public Hearing because of a disability or physical impairment, should contact Northern's Executive Director at the above number at least two (2) days prior to the Public Hearing.

**NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT
359 Hiatt Drive
Palm Beach Gardens, Florida 33418-7106**

**Publish: August 10, 2025
August 10 2025
LSAR0346717**



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

REGULAR MEETING AGENDA
ADMINISTRATIVE BUILDING AND EOC
359 HIATT DRIVE
PALM BEACH GARDENS, FLORIDA
May 27, 2026
8:00 a.m.

- 1) Roll Call
- 2) Establish a Quorum
- 3) Additions or Deletions to the Agenda
- 4) Approval of Minutes
 - a) April 9, 2026 Debt Finance Committee Meeting
 - b) April 22, 2026 Regular Meeting
- 5) Comments from the Public for Items not on the Agenda
- 6) **Consent Agenda (Ask for Public Comment before approving Consent Agenda)**
 - a) Unit No. 53 – Arden
Consider Acceptance of Engagement Letter with Nabors, Giblin & Nickerson, P.A. for Bond and Disclosure Services
 - b) Unit No. 54 – Artistry Lakes
Consider Acceptance of Engagement Letter with Nabors, Giblin & Nickerson, P.A. for Bond and Disclosure Services
 - c) General
 - i) Consider Vehicle Purchase Authorization and Declaration of Surplus Vehicle
 - ii) Consider Declaration of Surplus Equipment
 - d) Payment Requests
- 7) **Regular Agenda**
 - a) Unit No. 2C – Alton
Consider Change Order and Payment Authorization to REP Services, Inc. (CO No. 1)
Ask for Public Comment
 - b) Unit No. 5A – Vista Center of Palm Beach
Consider Ratification of Purchase Order to Johnson-Davis
Ask for Public Comment

- c) Unit No. 53 – Arden
Consider Designation of Jefferies LLC as Underwriter for Series 2015 Bond Refunding
Ask for Public Comment

- d) Unit No. 54 – Artistry Lakes
 - i) Consider Policy on Allocation of Soft Costs in Bond and Landowner-Funded Projects
Ask for Public Comment
 - ii) Consider Funding Agreement No. 1
Ask for Public Comment
 - iii) Consider Purchase Order to Simmons & White (Phase 1B)
Ask for Public Comment
 - iv) Consider Resolution on the Report of Engineer (2026-04)
Ask for Public Comment
 - v) Consider Designation of MBS Capital Markets, LLC as Underwriter for Series 2026 Bond
Ask for Public Comment
 - vi) Consider Tax Resolution (2026-05)
Ask for Public Comment
 - vii) Consider General Bond Resolution (2026-06)
Ask for Public Comment

- e) General
 - i) Presentation of the Proposed 2026/2027 Budget
 - ii) Consider Hunting and Fishing Policy

8) Miscellaneous Reports:

- a) Engineer
- b) Attorney
- c) Executive Director - Public & Community Relations Report

9) Receive and File

10) Comments from the Board

11) Adjourn

Please note the following upcoming meetings:

June 24, 2026 – 8:00 a.m.- Regular Meeting

July 22, 2026 – 8:00 a.m.- Regular Meeting

MINUTES
DEBT FINANCE COMMITTEE MEETING
NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT
April 9, 2026

The Debt Finance Committee met on April 9, 2026 at approximately 2:00 p.m. in the Northern Administrative Complex, 359 Hiatt Drive, Palm Beach Gardens, Florida.

1) ROLL CALL

The full membership of the Committee, comprised of Board Supervisors Ellen T. Baker and L. Marc Cohn, was present.

Also present were Executive Director Dan Beatty; Director of Finance & Administration Katie Roundtree; District Clerk Susan Scheff; and Matthew Sansbury of Public Resources Advisory Group (PRAG).

General Counsel Kenneth W. Edwards of Caldwell Pacetti, et al. and Natalie Sidor of PRAG joined the meeting remotely through Zoom.

2) ESTABLISH A QUORUM

Mr. Beatty announced that a quorum was present and that it was in order to consider any business to come before the Committee.

3) REORGANIZE THE COMMITTEE

Mr. Beatty stated that as it is the first meeting of the Committee since the Annual Landowners Meeting, and the Committee Members have not previously served on this Committee, it is in order to select a Chair. Ms. Baker nominated Mr. Cohn to serve as Chair and he accepted the nomination.

4) ADDITIONS OR DELETIONS TO THE AGENDA

Mr. Beatty reported that there were no additions or deletions to the agenda.

5) COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

Mr. Cohn called for any comments from the public for items not on the Agenda to which there was no response.

6) REGULAR AGENDA

Consider Selection of Bond Underwriter Pool

Ms. Roundtree explained that the Board previously authorized the issuance of a Request for Qualifications (RFQ) for Bond Underwriting Services at its February 2026 Board Meeting. She stated that the RFQ was posted on Northern's website and DemandStar on February 26, 2026, with responses due at 2:00 p.m. on March 26, 2026. She reported that Northern received 11 responses prior to the submittal cutoff date, all of which were reviewed by Northern's Financial Adviser, PRAG and Staff.

Ms. Roundtree noted that the proposals were sent separately to the Committee for review along with the Committee packet which contained a detailed summary prepared by Matthew Sansbury from PRAG. She briefly reviewed the new bonds and potential bond refundings that are anticipated to take place over the next seven year period. Ms. Roundtree then introduced Mr. Sansbury to guide the discussion with regard to the proposals and selection of the pool.

Mr. Sansbury introduced himself and explained that Natalie Sidor was attending by phone, noting they will attempt to answer any of the Committee's questions and conduct the review as extensively or briefly as the Committee would like. He advised that it might be a good starting point to determine how many firms Northern would like to have in the underwriter pool.

A general discussion followed with regard to how the selection was handled in 2015 and the pros and cons to keeping all of the firms that submitted proposals in the underwriter pool. The discussion continued regarding which of the responding firms Northern has worked with in the past, and a decision was made to narrow the underwriter pool to somewhere between three to six firms.

After reviewing the particular strengths of each firm with regard to Northern's various future needs, a **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed recommending the Board include the following firms in Northern's new Bond Underwriting Pool:

- Jefferies LLC
- MBS Capital Markets, LLC
- Raymond James
- RBC Capital Markets, LLC
- Truist Securities

7) RECEIVE AND FILE

The meeting notice was presented for filing.

8) COMMENTS FROM THE COMMITTEE MEMBERS

There were no further comments from the Committee.

9) ADJOURN

A **motion** was made by Ms. Baker seconded by Mr. Cohn and unanimously passed to adjourn the meeting.

There being no further business to come before the Debt Finance Committee, the meeting was adjourned.

**MINUTES OF A BOARD OF SUPERVISORS MEETING
NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT 04/22/26**

Pursuant to the foregoing Notice, the Board of Supervisors of Northern Palm Beach County Improvement District was called to order at approximately 8:00 a.m. on April 22, 2026, in the Administrative Building and Emergency Operations Center, 359 Hiatt Drive, Palm Beach Gardens, Florida.

1) ROLL CALL

There were present Board President Matthew J. Boykin and Supervisors Ellen T. Baker, L. Marc Cohn, Brian J. LaMotte and Gregory Block; Executive Director Dan Beatty; and General Counsel Kenneth W. Edwards of Caldwell Pacetti et al.

Also present were Director of Finance & Administration Katie Roundtree; District Engineer Kim Leser; District Clerk Susan Scheff; Director of Operations Ken Roundtree; Budget & Tax Roll Manager Laura Ham; Programs & Facilities Maintenance Administrator Jared Kneiss; Project Coordinator Polly Scherman; Technical Assistant/Records Management Specialist Kathleen Maloney-Pollack; Staff Engineer Joe Kusnir; Environmental Manager Lucas Schaffer; Shelly Rozenberg of Audubon Everglades; Jim Kraus, Gail Horvath and Steve Berg of PGA National (Unit 11); and Rita Feinman of BallenIsles Country Club (Unit 31).

2) ESTABLISHMENT OF A QUORUM

Mr. Boykin announced that there was a quorum and that it was in order to consider any business to properly come before the Board.

3) ADDITIONS OR DELETIONS TO THE AGENDA

Mr. Beatty reported that Item 6)d) is being moved from the Consent Agenda to the Regular Agenda as Item 7)c)ii) and Item 7)f)ii) is being removed from the Regular Agenda in its entirety.

4) APPROVAL OF MINUTES

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving the Minutes of the March 25, 2026 Regular Meeting.

5) COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

Mr. Boykin called for any comments from the public for items not on the Agenda to which there was no response.

6) CONSENT AGENDA

Mr. Boykin called for any comments from the public on the Consent Agenda. He then called upon Jim Kraus, who had previously filled out a comment card.

Mr. Kraus approached the Board, gave his address in PGA National and stated that he has noticed that the Aquatic Vegetation Control contract is scheduled to expire in September of 2027. He reported that from PGA National's standpoint, they would like to have that contract put out for bid at the appropriate time.

Mr. Boykin thanked him and confirmed with Mr. Beatty that Staff would make note of the request.

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving the following Consent Agenda Items:

- a) Multi-Unit
 - i) Consider Renewal of Annual Service Contracts
 - ii) Consider Renewal of Annual Landscape Maintenance Contract No. 1 and Change Order No. 1 – Palmera Enterprises, LLC
 - iii) Consider Renewal of Annual Landscape Maintenance Contract No. 2 and Change Order No. 1 – Palmera Enterprises, LLC
 - iv) Consider Renewal of Annual Landscape Maintenance Contract No. 3 and Change Order No. 2 – Palmera Enterprises, LLC
 - v) Consider Renewal of Annual Landscape Maintenance Contract No. 4 and Change Order No. 1 – The Grassroots Corporation
 - vi) Consider Renewal of Annual Service Contract and Change Order No. 9 – Aquatic Vegetation Control, Inc. – Aquatic Weed Control and Marsh Maintenance
 - vii) Consider Renewal of Annual Service Contract and Change Order No. 16 – Aquatic Vegetation Control, Inc. – Preserve Maintenance
 - viii) Consider Renewal of Annual Service Contract and Change Order No. 14 – SOLitude Lake Management, LLC – Aquatic Weed Control (Rural Areas)
 - ix) Consider Renewal of Annual Service Contract and Change Order No. 18 – Future Horizons, Inc. – Aquatic Weed Control (Urban Areas)
 - x) Consider Purchase Order to Johnson-Davis, Inc.

- b) Unit No. 9B – Abacoa II
Consider Purchase Order to Palmera Enterprises, LLC
- c) Unit No. 11 – PGA National
 - i) Consider Purchase Order to Florida Pavement Services, Inc. – Ryder Cup
 - ii) Consider Purchase Order to Florida Pavement Services, Inc. – Pump Station
 - iii) Consider Renewal of Annual Service Contract and Change Order No. 7 – Aquatic Vegetation Control, Inc. – Aquatic Weed Control and Marsh Maintenance
 - iv) Consider Change Order to Future Horizons, Inc. (CO No. 1)
- ~~d) Unit No. 15 – Villages of Palm Beach Lakes
Consider Purchase Order to Johnson Davis, Inc.~~
Moved to Regular Agenda
- e) Unit No. 43 – Mirasol
Consider Purchase Order to Shenandoah General Construction, LLC
- f) General
 - i) Consider Renewal of Annual Service Agreement – RMPK Funding, Inc. – Grant Preparation and Administration Services
 - ii) Consider Travel Request – Florida Association of Special Districts Annual Conference
- g) Payment Requests

copies of which are contained in applicable Northern files.

7) REGULAR AGENDA

a) MULTI-UNIT

Consider Renewal of Annual Landscape Maintenance Contract No. 5 and Change Order No. 1 – Chris Wayne and Associates, Inc.

Mr. Beatty stated that this item is to consider renewal of our Annual Landscape Contract No. 5 to Chris Wayne & Associates. He explained that although it is a very small contract, it is on the Regular Agenda because the change order exceeds the 10% threshold, so Board approval is required. Staff recommends approval of the contract renewal and Change Order No. 1.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving renewal of the annual contract for the period October 1, 2026 through September 30, 2027, approving Change Order No. 1 to Chris Wayne and Associates, Inc. and authorizing execution of the extension amendment and change order forms.

**b) UNIT OF DEVELOPMENT NO. 5A – VISTA CENTER OF PALM BEACH
Consider Purchase Order to Nu-Pipe, LLC**

Ms. Leser stated that Northern entered into a Piggyback Agreement with Nu-Pipe, LLC based on an existing Lake County Contract for spin casting, noting that work is nearly complete. She explained that during the initial review of the roadway pipe, Mock Roos was also asked to review the reduction of two 84” outfall pipes to possibly reduce the rehabilitation cost, noting that only one of them could be sliplined without impacting the roadway drainage. At Staff’s request Nu-Pipe submitted a proposal in the amount of \$441,068.25 based on the Lake County Contract price schedule to spin cast the two pipes.

Ms. Leser stated that there are sufficient funds available in the 2023 Multi-Unit Note proceeds and maintenance funds and approval is recommended.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. Cohn and unanimously passed approving Purchase Order No. 26-731 to Nu-Pipe, LLC for \$441,068.25.

Mr. Boykin asked why they could not slipline the other pipe, and Ms. Leser advised that it was more cost effective to spin cast the larger diameter pipes.

**c) UNIT OF DEVELOPMENT NO. 9A/9B – ABACOA I & II
Consider First Amendment to Annual Service Contract and Change Order No. 7 – Aquatic
Vegetation Control, Inc. – Aquatic Weed Control, Preserve and Dry Detention Maintenance
and Mowing**

Mr. Beatty stated this item is to consider the First Amendment to Annual Service Contract and Change Order No. 7 to Aquatic Vegetation Control, Inc. He further stated that this is for the Aquatic Weed Control, Preserve and Dry Detention Maintenance and Mowing, noting that Staff is pleased with their performance and approval is recommended.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. Block and unanimously passed approving the First Amendment to the Aquatic Vegetation Control contract to renew its annual contract for the period October 1, 2026 through September 30, 2027, approving Change Order No. 7 to increase the

contract by \$48,398.22, and authorizing execution of the First Amendment and change order form by the Board President.

**c)ii) UNIT OF DEVELOPMENT NO. 15 – VILLAGES OF PALM BEACH LAKES
Consider Purchase Order to Johnson Davis, Inc.**

Mr. Beatty stated that when this project was designed and budgeted, Staff initially had discussions with the Whitehall Property Owners Association (POA), advising that the project could be performed more efficiently if Northern could utilize some of their property for access and Staff received verbal approval to do so. He explained that the project was priced out with consideration of the granted access. He reported that the POA has now requested formal documentation, so Mr. Edwards has drafted a Temporary License Agreement for their approval. Staff is requesting Board approval of the Purchase Order to Johnson Davis contingent upon receipt of the executed Temporary License Agreement.

Mr. Boykin asked what happens if the POA does not grant approval of the requested access, and Mr. Beatty advised that the project will have to come back to the Board to terminate the Purchase Order. He further explained the project would have to be rebid with new specifications, which could cost significantly more due to access issues.

Mr. Edwards clarified that he has not yet forwarded the Agreement to the POA, as he is awaiting their attorney's name and contact information.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving Purchase Order No. 26-690 to Johnson-Davis, Inc. in the amount of \$166,850.00, contingent upon execution of the Temporary License Agreement as discussed.

**d) UNIT OF DEVELOPMENT NO. 16 – PALM BEACH PARK OF COMMERCE
Consider Renewal of Annual Service Contract and Change Order No. 2 – WGI, Inc. –
Environmental Liaison**

Mr. Beatty stated that this item was to consider the renewal of the Annual Service Contract and Change Order No. 2 to WGI, Inc. He explained that WGI is Northern's Environmental Liaison, noting that

this job requires institutional knowledge and Staff has been pleased with their performance. He further explained that while the amount of work has increased substantially over the past several years, WGI has not requested a price increase, so Staff recommends renewal of the contract and approval of Change Order No. 2.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. Block and unanimously passed approving renewal of the annual contract for the period October 1, 2026 through September 30, 2027, approving Change Order No. 2 to WGI, Inc., increasing the contract by \$11,260.00.

**e) UNIT OF DEVELOPMENT NO. 18 – IBIS GOLF & COUNTRY CLUB
Consider Third Amendment to Annual Service Contract and Change Order No. 18 – Aquatic
Vegetation Control, Inc. – Aquatic Weed Control and Marsh Maintenance**

Mr. Beatty stated that this item is for the Third Amendment to Annual Service Contract and Change Order No. 18 to Aquatic Vegetation Control, Inc. for Aquatic Weed Control and Marsh Maintenance, noting that both Staff and the community is satisfied with their work and approval is recommended.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving the Third Amendment to the Contract with Aquatic Vegetation Control, Inc., approving Change Order No. 18, and authorizing execution of the Third Amendment and change order form by the Board President.

f) UNIT OF DEVELOPMENT NO. 54 – ARTISTRY LAKES

i) Consider Design and Permitting Funding Agreement

Ms. Leser stated that this item is to consider a Design and Permitting Funding Agreement. She explained that KH Artistry has moved forward with design and permitting of the development and has contracted directly with the Project Engineers, Simmons & White for the design and permitting of Phase 1A and 1B. She further explained that Phase 1A is currently under construction and will be paid by the Developer. She reported that Phase 1B is designed and this Funding Agreement will allow the Developer

to pay Northern for the continuation of the work prior to the availability of bond proceeds, allowing Simmons & White to provide bidding and construction phase services.

Ms. Leser explained that the Funding Agreement requires that the Landowner shall provide either a cash advance or an Irrevocable Letter of Credit to Northern for 125% of the cost for design, and Staff recommends approval.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving the Design and Permitting Funding Agreement with KH Artistry Lakes, LLC.

~~ii) Consider Funding Agreement No. 1~~

This item was removed from the Regular Agenda.

c) GENERAL

i) Consider Fourth Amendment to Annual Service Contract – Image Janitorial Services, Inc. – Janitorial Services

Mr. Beatty stated that Image Janitorial Services, Inc. has been providing janitorial services to the Emergency Operations Center for many years and Staff is very happy with their performance. Approval of the Fourth Amendment to Annual Service Contract is recommended.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving the Fourth Amendment to the Contract with Image Janitorial Services, Inc.

ii) Consider Release of Landscape Buffer Easement and related Resolution (2026-03)

Mr. Edwards stated that this item has to do with an Easement granted to Northern in 1995 by the MacArthur Foundation. He gave a brief history, covering its location and how he believes it may have been implemented, noting that nothing ever came of it and Northern has no need for it. Mr. Edwards reported that an attorney had recently received a citation applicable to her client from the City of Palm Beach Gardens to remove a dead tree, she found the Landscape Buffer Easement and referred the City to Northern for its

removal. He stated that, after discussions with the parties involved, it was determined that Northern was not responsible for removing the dead tree. However, to avoid similar issues under this easement in the future, Northern should release this easement as there is no use for it.

Mr. Edwards explained that he has drafted a Resolution listing a finding of facts and affixing a Release of Easement for recording in the Official Records of Palm Beach County. He stated that Staff is asking the Board to approve the Resolution and the associated Release of Easement.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving the Resolution and Release, followed by the recording of the Release in the Public Records of Palm Beach County.

iii) Audubon Purple Martin Presentation

Ms. Roundtree stated that following Ms. Baker's comments at last month's Board meeting, Phyllis Wehner, one of Northern's Invasive Species Biologists with contacts at Audubon Martin County reached out to Shelly Rozenberg, their Purple Martin Conservation Coordinator, about giving a presentation on Purple Martins to the Board.

Ms. Rozenberg gave a PowerPoint Presentation on Purple Martins addressing items such as their history, migration path, food sources, predators, conditions needed for a habitat and survivorship rates. She went on the speak about the various partnerships that Audubon Everglades has with 12 Ambassador Locations within Palm Beach County and spoke to how Northern could get involved.

Following a question and answer period, Ms. Roundtree stated that if the Board chooses to approve it, Staff could include funding for Purple Martin colonies in possible Units identified by Northern's Environmental Team in the budget.

Mr. Edwards stated that he would have to do some research to make sure each particular Unit would allow such funding.

A discussion followed with regard to possibly establishing a program that accepts donations, having Staff speak to particular Units and/or residents to discuss their interest in participating in such a program and the timing needed to have such an item included in the budget with regard to the timing of potential Purple Martin colony installation.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving the continuation of Staff and Consultant research with the regard to potential participation in a Purple Martin Ambassador program.

8) MISCELLANEOUS REPORTS

a) ENGINEER

Ms. Leser began her report by acknowledging Kathleen Maloney-Pollock for putting together all of the annual renewals on this month's Consent and Regular Agenda.

Ms. Leser gave the following status updates with accompanying photos under her report:

Multi-Unit: Ms. Leser reported on the status of the Pump Station Control Panel Replacement Project, explaining that the project is still moving forward. She stated the contractor has commenced its work in Unit 18 and is replacing the main breakers for the Ibis East and West Pump Stations this week. She also noted that modifications are being made to some of the control panels which should be provided to the contractor shortly.

Unit No. 2C – Alton: Ms. Leser reported that the Dog Park artificial turf replacement project approved last month is about three weeks out from completion, noting that dirt removal is currently underway.

Unit No. 5A – Vista Center of Palm Beach: Ms. Leser reported that the spin casting of the two roadway segments is nearly complete, adding that video inspections and material testing is taking place. She stated that the project approved earlier in this meeting should begin in the next week or so.

Unit No. 53 – Arden: Ms. Leser reported that the Phase 3 Linear Park Project is well underway, noting that almost all the irrigation has been installed and tested with some landscape installation still to be done.

Unit No. 54 – Artistry Lakes: Ms. Leser reported that she will let Mr. Edwards discuss the Plan of Improvements (POI) and Report of Engineer (ROE) under his report, but she will be filing both today. She showed the Board some photos of the Phase 1A construction which is currently being undertaken by the Developer and explained her review process.

Mr. LaMotte asked Ms. Leser what is to be included in the POI and Ms. Leser advised him what is included in the POI.

b) ATTORNEY

Mr. Edwards reported that Ms. Leser has advised him that she will be filing the Plan of Improvements and Report of Engineer for Unit No. 54 today with the Secretary of the District. He reviewed the various cost estimates in the Report and the Public Hearing process. He explained that the Plan of Improvements has been tweaked since it was presented some months ago now that the Village of Wellington annexation has taken place.

Mr. Edwards also reported that Saddleview Elementary School within Unit No. 53 needs traffic signals. He stated that Mr. Beatty has been in contact with the Palm Beach County School District. They have submitted a Memorandum of Understanding which Mr. Edwards is currently reviewing and, after some further research with regard to cost, it may be presented at the May Board Meeting.

He stated that with regard to upcoming legislation, he has not heard any further information with regard to the sovereign immunity bill and he has not heard of any other relevant legislation at this point.

c) EXECUTIVE DIRECTOR

Mr. Beatty congratulated Northern Staff once again for receiving an award for Worker and Vehicle Safety at the Annual Safety Council of Palm Beach County Awards Luncheon. He further acknowledged Ken Roundtree and the Operations and Environmental Staff.

Ms. Baker and Mr. LaMotte have both requested Board Approval to attend the Palm Beach North Chamber 2026 Annual Leadership Awards Event. As it exceeds the amount he is authorized to approve, he is requesting Board approval. Mr. Edwards noted that requests of this nature require a public purpose and confirmed that he believes it applies in this case.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Mr. Block, seconded by Mr. Cohn and unanimously passed approving the expenditure for Ms. Baker and Mr. LaMotte to attend the Palm Beach North Chamber 2026 Annual Leadership Awards Event, as requested.

Mr. Beatty gave the Board a brief update on the Shady Lakes culvert. He reviewed the history, noting that Staff was waiting for the Homeowners' Association (HOA) to remove an irrigation line. He reported that the line was removed and the inspection has taken place. It was determined that the lake culvert will either require replacement or repair by sliplining. Mr. Beatty explained that sliplining is the most cost effective method of repair and it is believed that both culvert pipes could be repaired for less than \$100,000. He reached out to the City of Palm Beach Gardens and he will be speaking with the HOA with regard to the findings. As previously discussed, Northern would be agreeable to a Tri-Party Agreement between Northern, the City and the HOA to fund the repair.

Mr. Beatty also reported that Staff located a trail camera and what appeared to be a hunting stand in one of Northern's preserves in Unit 16, Palm Beach Park of Commerce. He explained that he had not had an opportunity to discuss this with Mr. Edwards, but the Board has previously executed a policy prohibiting the hunting of exotic species, and he believes it needs to be expanded to no hunting at all and posted accordingly.

Mr. Edwards agreed that it would be appropriate to adopt a policy given that a lot of Northern's preserves are subject to conservation easements. He noted his belief that the previous policy was more of a Board directive than a written document. He stated that he will draft a formal policy prohibiting hunting and fishing for Board consideration next month.

A general discussion followed with regard to the posting of signs. Mr. Beatty stated that, in a related issue, Mr. LaMotte recently spoke to him about the increase in electric bike traffic along Abacoa's pedestrian walking paths. Following a discussion with regard to possible enforcement issues, ADA accessibility challenges, etc., Mr. Edwards was asked to research the issue of prohibiting motorized vehicles further.

The Public and Community Relations Report was included in the Board materials for review.

9) COMMITTEE REPORTS

a) DEBT FINANCE COMMITTEE Consider Committee Recommendation

Ms. Roundtree reported the Debt Finance Committee (DRC) met on February 11, 2026, to consider the selection of a bond underwriter pool. She stated that a notice of Request for Qualifications (RFQ) for Bond Underwriting Services was published on DemandStar and Northern's website on February 26, 2026, and responses were due on March 26, 2026. She further stated that Northern received 11 responses, all from qualified companies.

Ms. Roundtree noted that the Committee discussed how to proceed with Matthew Sansbury of PRAG, Northern's Municipal Advisor, and they determined that a pool of three to six firms would be an appropriate size for the District's needs. After discussion, the Committee chose to recommend the following firms for Northern's Bond Underwriting Pool:

- Jefferies LLC
- MBS Capital Markets, LLC
- Raymond James
- RBC Capital Markets, LLC
- Truist Securities

She advised that, if approved, the pool of underwriters will be utilized by the District for a period of five years for the provision of services which may be extended for two additional one-year periods upon mutual agreement of all parties, for a potential total length of seven years.

Mr. Boykin called for any comments from the public to which there was no response.

A **motion** was made by Ms. Baker, seconded by Mr. LaMotte and unanimously passed approving the five previously-mentioned firms to comprise Northern's Bond Underwriting Pool, pursuant to the recommendation of the Debt Finance Committee.

10) RECEIVE AND FILE

The following items were presented to be received and filed:

- Assessment Collection Status;
- Northern Quarterly Financial Report; and
- Proof of Publication of Meeting Notice

copies of which are contained in Northern's records.

11) COMMENTS FROM THE BOARD

Ms. Baker thanked Shelly Rozenberg for her presentation and thanked Ms. Roundtree and Mr. Beatty for being so proactive to her request. She also wished everyone a Happy Earth Day.

Mr. LaMotte also reiterated acknowledgment of the work involved in getting the annual contracts completed for Board consideration.

12) ADJOURN

A **motion** was made by Mr. LaMotte, seconded by Mr. Block and unanimously passed to adjourn the meeting.

There being no further business to come before the Board, the meeting was adjourned.

President

Assistant Secretary



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance and Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 53 – Arden
Consider Acceptance of Engagement Letter with Nabors, Giblin & Nickerson,
P.A. for Bond and Disclosure Services

Background

In April 2024, the Board approved an Agreement for Bond and Disclosure Counsel Services with Nabors, Giblin and Nickerson, P.A. without designating the amount of fees to be charged. It was contemplated that an Engagement Letter would be drafted for each potential transaction, specifying a fee for bond and disclosure services based on the type of transaction and scope of services required by Staff and General Counsel.

Refunding the Water Control and Improvement Bonds, Series 2015, Unit of Development No. 53 appears to generate savings if refunded later in the year. Northern's Financial Advisor, Bond Counsel and Staff agree that it is advisable to pursue refunding the 2015 Series of bonds for Unit 53.

Northern Staff and General Counsel have reviewed and recommend approval of the Engagement Letter for Bond and Disclosure Services for the issuance of refunding bonds for Unit of Development No. 53. The fee for Bond and Disclosure Counsel services will be \$75,000, assuming a successful closing on approximately \$22 million in Refunding Bonds.

Fiscal Impact

Bond Counsel is to be paid from the cost of issuance proceeds from the sale of bonds, with payment contingent upon successful closure of the bonds.

Recommendation

Northern Staff and General Counsel recommend acceptance of the Engagement Letter with Nabors, Giblin and Nickerson, P.A. for Bond and Disclosure Counsel Services for the Refunding of the Unit of Development No. 53, Water Control and Improvement Bonds, Series 2015, in the amount of \$75,000.



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance and Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 53 – Arden
Consider Acceptance of Engagement Letter with Nabors, Giblin & Nickerson,
P.A. for Bond and Disclosure Services

Background

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Refunding the Water Control and Improvement Bonds, Series 2015, Unit of Development No. 53 appears to generate savings if refunded later in the year. Northern's Financial Advisor, Bond Counsel and Staff agree that it is advisable to pursue refunding the 2015 Series of bonds for Unit 53.

Northern Staff and General Counsel have reviewed and recommend approval of the Engagement Letter for Bond and Disclosure Services for the issuance of refunding bonds for Unit of Development No. 53. The fee for Bond and Disclosure Counsel services will be \$70,000, assuming a successful closing on approximately \$22 million in Refunding Bonds.

Fiscal Impact

Bond Counsel is to be paid from the cost of issuance proceeds from the sale of bonds, with payment contingent upon successful closure of the bonds.

Recommendation

Northern Staff and General Counsel recommend acceptance of the Engagement Letter with Nabors, Giblin and Nickerson, P.A. for Bond and Disclosure Counsel Services for the Refunding of the Unit of Development No. 53, Water Control and Improvement Bonds, Series 2015, in the amount of \$70,000.

TAMPA
2502 Rocky Point Drive
Suite 1060
Tampa, Florida 33607
(813) 281-2222 Tel
(813) 281-0129 Fax



TALLAHASSEE
1500 Mahan Drive
Suite 200
Tallahassee, Florida 32308
(850) 224-4070 Tel
(850) 224-4073 Fax

PLANTATION
8201 Peters Road
Suite 1000
Plantation, Florida 33324
(954) 315-0268 Tel

BOND COUNSEL AND DISCLOSURE COUNSEL ENGAGEMENT LETTER

via Electronic Mail

April 29, 2026

Northern Palm Beach County
Improvement District
c/o Katie Roundtree, Director of Finance
and Administration
359 Hiatt Drive
Palm Beach Gardens, Florida 33418

Re: Proposed Issuance of Northern Palm Beach County Improvement
District Water Control and Improvement Refunding Bonds, Unit of
Development No. 53, Series 2026

Dear Ms. Roundtree:

The purpose of this letter is to confirm the roles we propose to serve and responsibilities we propose to assume as bond counsel and disclosure counsel in connection with the issuance of the above-referenced bonds (collectively, the "Bonds") by the Northern Palm Beach County Improvement District (the "District").

It is our understanding that the proceeds of the Bonds are intended to be used by the District for the stated purposes of: (i) refinancing the District's outstanding Water Control and Improvement Bonds, Unit of Development No. 53, Series 2015; (ii) funding any necessary reserves; and (iii) paying certain costs of issuance of the Bonds. This letter is provided pursuant to Section 3 of that certain Agreement Between Northern Palm Beach County Improvement District and Nabors, Giblin & Nickerson, P.A., dated April 24, 2024, between the District and our firm (the "Agreement").

We understand that the Bonds are estimated to be issued in an initial aggregate principal amount of \$22 million, expected to receive an investment grade rating and will be sold through a public offering in minimum denominations of \$5,000 and integral multiples thereof. The Bonds may or may not be insured.

Our firm is being engaged by you as nationally-recognized bond counsel specially experienced in Florida law and federal tax laws relating to governmental obligations, whose primary responsibility will be to render an objective legal opinion with respect to the authorization and validity of the Bonds and the tax treatment of interest payable on such Bonds under federal income tax laws. As bond counsel, we will examine applicable laws, prepare and/or review various documents required for the successful closing of the transaction, and undertake such additional duties as we deem necessary to render our Florida law and federal tax opinions including, but not limited to, the duties and responsibilities set forth in Section 1 of the Agreement.

Our firm is also being engaged by you as nationally-recognized disclosure counsel specially experienced in federal securities laws relating to governmental obligations, whose primary responsibility will be to draft the preliminary and final official statements in connection with the sale of the Bonds. As disclosure counsel, we will examine applicable laws, prepare and/or review various documents required for the successful marketing and sale of the Bonds, and undertake such additional duties as we deem necessary to render our federal securities law opinion including, but not limited to, the duties and responsibilities set forth in Section 2 of the Agreement.

In rendering the aforesaid opinions, we will rely upon the certified proceedings of the District relating to the Bonds and the drainage taxes pledged for the repayment of such bonds, and other certifications of public officials, District representatives and other persons that are furnished to us without undertaking to verify the same by independent investigation. We do not review the financial condition of the District, the project to be refinanced with proceeds of the Bonds, or the adequacy of the security provided therefor, and will express no opinion relating thereto.

We confirm that we are currently insured with lawyers professional liability insurance in the amount of \$8,000,000 (total and aggregate) and will continue such insurance or its equivalent or better until the Bonds are issued or our engagement as bond counsel and disclosure counsel for the Bonds is terminated.

Based upon (a) our current understanding of the terms, structure, size, method of sale and schedule of the financing, (b) the duties we have already undertaken and will undertake pursuant to this letter, (c) the time we have devoted and anticipate devoting to the financing, and (d) the responsibilities we have assumed and assume, we agree that our combined fee for the provision of the bond counsel and disclosure counsel services

described above will be equal to \$70,000. Such fee would be subject to adjustment, but only by mutual agreement, if (i) the expected par amount of the Bonds changes significantly, (ii) material changes in the structure or method of the financing occur, or (iii) material unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility (such as litigation, hedge transactions or extended enhancement negotiations).

It is our intent to provide the District with the most effective support systems available, while at the same time allocating the costs of such systems in accordance with the usage of such services by individual clients. Therefore, in addition to our fees for legal services, we also charge separately for certain costs and expense disbursements as described in Section 4 of the Agreement. Our practice is to render one statement for professional services, disbursements and expenses at the closing of the issue and to receive payment in full at closing.


We agree that our fee for services hereunder will be contingent upon the successful closing of the financing. If the financing is abandoned, we will not be entitled to any fee for services but will be entitled to be reimbursed for our disbursements and expenses.

If the foregoing terms of this specific engagement letter are acceptable to you, please so indicate by returning, via electronic mail, a copy of this letter signed by an appropriate officer of the District, retaining the original for your files.

We appreciate the opportunity to be of service to you.

NABORS, GIBLIN & NICKERSON, P.A.

By:


Chris Traber, Shareholder

Accepted and Approved:

Name: _____

Title: _____

Date: _____



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance and Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 54 – Artistry Lakes
Consider Acceptance of Engagement Letter with Nabors, Giblin & Nickerson,
P.A. for Bond and Disclosure Services

Background

In April 2024, the Board approved an Agreement for Bond and Disclosure Counsel Services with Nabors, Giblin and Nickerson, P.A. without designating the amount of fees to be charged. It was contemplated that an Engagement Letter would be drafted for each potential transaction, specifying a fee for bond and disclosure services based on the type of transaction and scope of services required by Staff and General Counsel.

The Plan of Improvements and Report of Engineer for Unit of Development No. 54 will be approved later in this Board meeting. The next step in the Unit Formation timeline is to begin working toward the issuance of bond financing in order to fund the Plan of Improvements. The Landowner, District Engineer and Project Engineer have listed the improvements that are included in the Plan of Improvements, and how much of those improvements may require public funds.

The next steps are to approve the Tax Resolution, Bond Resolution and file for Bond Validation with the Palm Beach County Circuit Court. In order for Northern's Bond and Disclosure Counsel to assist with the process, Nabors, Giblin & Nickerson have provided an Engagement Letter pursuant to their 2024 Agreement.

Northern Staff and General Counsel have reviewed and recommend approval of the Engagement Letter for issuance of bonds for Unit of Development No. 54. The fee for Bond and Disclosure Counsel services will be \$125,000, assuming a closing on approximately \$40 million in bonds for the construction of the Plan of Improvements. This is a much more complex process than the Unit of Development No. 53 Refunding transaction, since this is the first time bonds are issued for this Unit of Development and more time will be involved by the Bond and Disclosure Counsel.

Fiscal Impact

Bond and Disclosure Counsel is to be paid from the cost of issuance proceeds from the sale of bonds, with payment contingent upon successful closure of the bonds.

Recommendation

Northern Staff and General Counsel recommend acceptance of the Engagement Letter with Nabors, Giblin and Nickerson, P.A. for Bond and Disclosure Counsel Services for the anticipated Unit of Development No. 54 Bonds in the amount of \$125,000.

TAMPA
2502 Rocky Point Drive
Suite 1060
Tampa, Florida 33607
(813) 281-2222 Tel
(813) 281-0129 Fax



TALLAHASSEE
1500 Mahan Drive
Suite 200
Tallahassee, Florida 32308
(850) 224-4070 Tel
(850) 224-4073 Fax

PLANTATION
8201 Peters Road
Suite 1000
Plantation, Florida 33324
(954) 315-0268 Tel

BOND COUNSEL AND DISCLOSURE COUNSEL ENGAGEMENT LETTER

via Electronic Mail

April 29, 2026

Northern Palm Beach County
Improvement District
c/o Katie Roundtree, Director of Finance
and Administration
359 Hiatt Drive
Palm Beach Gardens, Florida 33418

Re: Proposed Issuance of Northern Palm Beach County Improvement
District Water Control and Improvement Bonds, Unit of Development
No. 54, Series 2026

Dear Ms. Roundtree:

The purpose of this letter is to confirm the roles we propose to serve and responsibilities we propose to assume as bond counsel and disclosure counsel in connection with the validation and issuance of the above-referenced bonds (collectively, the "Bonds") by the Northern Palm Beach County Improvement District (the "District").

It is our understanding that the proceeds of the Bonds are intended to be used by the District for the stated purposes of: (i) financing certain of the District's improvements as described in its Plan of Improvements related to Unit 54; (ii) funding any necessary reserves; and (iii) paying certain costs of issuance of the Note. This letter is provided pursuant to Section 3 of that certain Agreement Between Northern Palm Beach County Improvement District and Nabors, Giblin & Nickerson, P.A., dated April 24, 2024, between the District and our firm (the "Agreement").

We understand that the Bonds are to be validated in an estimated amount of \$80,850,971.70 and the first tranche to be issued in an initial aggregate principal amount of not to exceed \$40 million, expected to receive an investment grade rating and will be sold through a public offering in minimum denominations of \$5,000 and integral multiples thereof. The Bonds may or may not be insured.

Our firm is being engaged by you as nationally-recognized bond counsel specially experienced in Florida law and federal tax laws relating to governmental obligations, whose primary responsibility will be to render an objective legal opinion with respect to the authorization and validity of the Bonds and the tax treatment of interest payable on such Bonds under federal income tax laws. As bond counsel, we will examine applicable laws, prepare and/or review various documents required for the successful closing of the transaction, and undertake such additional duties as we deem necessary to render our Florida law and federal tax opinions including, but not limited to, the duties and responsibilities set forth in Section 1 of the Agreement.

Our firm is also being engaged by you as nationally-recognized disclosure counsel specially experienced in federal securities laws relating to governmental obligations, whose primary responsibility will be to draft the preliminary and final official statements in connection with the sale of the Bonds. As disclosure counsel, we will examine applicable laws, prepare and/or review various documents required for the successful marketing and sale of the Bonds, and undertake such additional duties as we deem necessary to render our federal securities law opinion including, but not limited to, the duties and responsibilities set forth in Section 2 of the Agreement.

In rendering the aforesaid opinions, we will rely upon the certified proceedings of the District relating to the Bonds and the drainage taxes pledged for the repayment of such bonds, and other certifications of public officials, District representatives and other persons that are furnished to us without undertaking to verify the same by independent investigation. We do not review the financial condition of the District, the project to be refinanced with proceeds of the Bonds, or the adequacy of the security provided therefor, and will express no opinion relating thereto.

We confirm that we are currently insured with lawyers professional liability insurance in the amount of \$8,000,000 (total and aggregate) and will continue such insurance or its equivalent or better until the Bonds are issued or our engagement as bond counsel and disclosure counsel for the Bonds is terminated.

Based upon (a) our current understanding of the terms, structure, size, method of sale and schedule of the financing, (b) the duties we have already undertaken and will undertake pursuant to this letter, (c) the time we have devoted and anticipate devoting to the financing, and (d) the responsibilities we have assumed and assume, we agree that our

combined fee for the provision of the bond counsel and disclosure counsel services described above will be equal to \$125,000. Such fee would be subject to adjustment, but only by mutual agreement, if (i) the expected par amount of the Bonds changes significantly, (ii) material changes in the structure or method of the financing occur, or (iii) material unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility (such as litigation, hedge transactions or extended enhancement negotiations).

It is our intent to provide the District with the most effective support systems available, while at the same time allocating the costs of such systems in accordance with the usage of such services by individual clients. Therefore, in addition to our fees for legal services, we also charge separately for certain costs and expense disbursements as described in Section 4 of the Agreement. Our practice is to render one statement for professional services, disbursements and expenses at the closing of the issue and to receive payment in full at closing.

We agree that our fee for services hereunder will be contingent upon the successful closing of the financing. If the financing is abandoned, we will not be entitled to any fee for services but will be entitled to be reimbursed for our disbursements and expenses.

If the foregoing terms of this specific engagement letter are acceptable to you, please so indicate by returning, via electronic mail, a copy of this letter signed by an appropriate officer of the District, retaining the original for your files.

We appreciate the opportunity to be of service to you.

NABORS, GIBLIN & NICKERSON, P.A.

By: 
Chris Traber, Shareholder

Accepted and Approved:

Name: _____
Title: _____
Date: _____



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Kenneth R. Roundtree, Director of Operations

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Consider Vehicle Purchase Authorization and Declaration of Surplus Vehicle Purchase Order No. 26-826 and Payment to Schumacher Automotive, Inc.

Background

The approved 2025/2026 Budget included the purchase of four new fleet vehicles and they have been purchased. The Director of Operations established specifications for the new vehicles based on operational needs to improve fuel efficiency and work performance. One of the fleet vehicles has had significant repair requirements and is becoming unreliable. Over \$12,000 has been spent in the past two years on repairs, including towing the vehicle when the truck would not run. It is one of the larger pickup trucks used to pull the emergency generators and shutter trailers, if needed. Staff is recommending replacing the truck now, rather than wait until October, when it could be approved in the normal budget process.

Schumacher Automotive, Inc. agreed to match the pricing from the Florida Sheriff's Association Contract. Attached are the specification price sheets for the proposed vehicle and Purchase Order No. 26-826. In addition, the vehicle listed below can be declared surplus and will be sold once the new vehicle is available:

- 2017 Chevrolet Silverado 2500 Pickup Mileage: 162,995


Fiscal Impact

This was not budgeted in the 2025/2026 Budget; however, it makes sense to sell it now rather than wait until October 2026, due to its unreliability. Proceeds from the two previously-sold vehicles and anticipated proceeds from the sale of this vehicle will be combined with the remaining funds in the Machinery and Equipment budget and reserves to fund the purchase of the vehicle.

Recommendation

Northern Staff recommends Board approval of Purchase Order No. 26-826 in the amount of \$63,554.50 and payment to Schumacher Automotive, Inc. for the purchase of a 2026 Chevrolet Silverado 2500 diesel truck. In addition, Staff recommends the declaration of the vehicle listed above as surplus.



Vehicle: [Fleet] 2026 Chevrolet Silverado 2500HD (CK20743) 4WD Crew Cab 159" Work Truck ( Complete)

Window Sticker

SUMMARY

[Fleet] 2026 Chevrolet Silverado 2500HD (CK20743) 4WD Crew Cab 159" Work Truck

MSRP:\$52,200.00

Interior:Jet Black, Vinyl seat trim

Exterior 1:Summit White

Exterior 2:No color has been selected.

Engine, Duramax 6.6L Turbo-Diesel V8

Transmission, 10-Speed automatic

OPTIONS

CODE	MODEL	MSRP
CK20743	[Fleet] 2026 Chevrolet Silverado 2500HD (CK20743) 4WD Crew Cab 159" Work Truck	\$52,200.00
OPTIONS		
1WT	Work Truck Preferred Equipment Group	\$0.00
9L7	Upfitter switch kit, (5)	\$150.00
AKO	Glass, deep-tinted	\$200.00
AZ3	Seats, front 40/20/40 split-bench	\$0.00
BHP	Winter Grille Cover	Inc.
C49	Defogger, rear-window electric	\$225.00
CGN	Chevytec spray-on bedliner	\$545.00
DD8	Mirror, inside rearview auto-dimming	Inc.
DWI	Mirrors, outside power-adjustable vertical trailering with heated and auto-dimming upper glass	\$660.00
FE9	Emissions, Federal requirements	\$0.00
GAZ	Summit White	\$0.00
GU6	Rear axle, 3.42 ratio	Inc.
H2G	Jet Black, Vinyl seat trim	\$0.00
IOR	Audio system, Chevrolet Infotainment 3 system	\$0.00
JFP	GVWR, 11,300 lbs. (5126 kg)	\$0.00
K05	Engine block heater	Inc.

This document contains information considered Confidential between GM and its Clients uniquely. The information provided is not intended for public disclosure. Prices, specifications, and availability are subject to change without notice, and do not include certain fees, taxes and charges that may be required by law or vary by manufacturer or region. Performance figures are guidelines only, and actual performance may vary. Photos may not represent actual vehicles or exact configurations. Content based on report preparer's input is subject to the accuracy of the input provided.

Data Version: 28031. Data Updated: Mar 20, 2026 1:45:00 AM UTC.



Vehicle: [Fleet] 2026 Chevrolet Silverado 2500HD (CK20743) 4WD Crew Cab 159" Work Truck (Complete) (✓)

K40	Exhaust brake	Inc.	
KC9	Power outlet, bed mounted, 120-volt	Inc.	
KI4	Power outlet, interior, 120-volt		\$225.00
KW5	Alternator, 220 amps	Inc.	
L5P	Engine, Duramax 6.6L Turbo-Diesel V8		\$9,990.00
MGM	Transmission, 10-Speed automatic	Inc.	
PQA	WT/CX Safety Package		\$795.00
PYT	Wheels, 18" (45.7 cm) painted steel		\$300.00
QF6	Tires, LT275/70R18E all-terrain, blackwall		\$200.00
QT5	Tailgate, gate function manual with EZ Lift	Inc.	
UD5	Front and Rear Park Assist, ultrasonic	Inc.	
UFG	Rear Cross Traffic Alert	Inc.	
UKC	Lane Change Alert with Side Blind Zone Alert	Inc.	
V46	Bumper, front chrome	Inc.	
VJH	Bumper, rear chrome	Inc.	
VQ1	Fleet Processing Option		\$0.00
VQO	LPO, Black work step		\$575.00
ZLQ	WT Fleet Convenience Package		\$150.00
ZYG	Tire, spare LT275/70R18 all-terrain, blackwall	Inc.	
—	Battery, heavy-duty dual 730 cold-cranking amps/70 Amp-hr	Inc.	
—	Capped Fuel Fill	Inc.	

SUBTOTAL	\$66,215.00
Adjustments Total	\$0.00
Destination Charge	\$2,795.00
TOTAL PRICE	\$69,010.00

FUEL ECONOMY

Est City:N/A

Est Highway:N/A

Est Highway Cruising Range:N/A

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Data Version: 28031. Data Updated: Mar 20, 2026 1:45:00 AM UTC.

PURCHASE ORDER -

P.O. UNIT 5/6/2026

SCHUMACHER
 CHEVROLET OF NORTH PALM BEACH
 3720 Northlake Blvd Ste.. A
 LAKE PARK, FL 33403
 (561) 282-1978

CONTACT ERIC VINCENT
 PURCHASER NPBCID
 ADDRESS 359 HAITT DRIVE
 PBG, FL, 33418
 EMAIL:

CELL OFFICE

2026 CHEVY SILVERADO 2500 COLOR WHITE
 VIN: 1GCKLEY2TF188064 MILES 0 0 STOCK #

INSURANCE AGENT	MSRP	\$	66,375.00
ADDRESS	PRICE	\$	61,849.00
CITY	TRADE		
PHONE	SHIPPING/AME (SEE SIDE BREAKDOWN)	\$	1,199.00
COMPANY	TOTAL PRICE	\$	63,048.00
POLICY #			
COVERAGES COLL COMP PIP BIL PDL			
F&I PRODUCTS			
1 VSC	* PRIVATE AGENCY FEE	\$	-
2 GAP	* ELECTRONIC REGISTRATION FILING FEE	\$	-
3 MAINTANANCE	BATTERY FEES	\$	1.50
4 OYHER F&I PRODUCTS	FLORIDA WASTE TIRE FEES	\$	5.00
	BILLING & HANDELING (*)	\$	-
SHIPPING	TAXABLE PRICE- TBD	\$	-
BEDLINER	STATE SALES TAX	\$	-
TOTAL	LICENSE/REGISTRATION OR TEMP TAG	\$	500.00
DESCRIPTION OF USED CAR TRADE IN	TOTAL PRICE	\$	-
ID#	DEPOSIT 1		
MILEAGE	DEPOSIT 2		
PAYOFF CONFIRMED BY:	TOTAL DEPOSIT		
PHONE No.	UNPAID BALANCE		
PAYOFF TO:	PAYOFF AMOUNT		
ADDRESS	REBATES*		
	DOC stamps	\$	-
	UNPAID BALANCE	\$	63,554.50
ACCT#	VALID THRU		

STATE
 Contact
 J.V.

PURCHASER AGREES THAT THIS PURCHASE ORDER INCLUDES AND IS SUBJECT TO ALL OF THE TERMS AND CONDITIONS ON BOTH PAGE 1 AND PAGE 2 OF THIS PURCHASE ORDER; THAT THIS PURCHASE ORDER CANCELS AND SUPERSEDES ALL PRIOR AGREEMENTS AND NEGOTIATIONS BETWEEN THE DEALER AND THE PURCHASER; AND THAT THIS PURCHASE ORDER SHALL NOT BECOME BINDING UNTIL AUTHORIZED BY DEALER OR ITS AUTHORIZED REPRESENTATIVE. PURCHASER ACKNOWLEDGES THAT EXCEPT AS OTHERWISE PROVIDED IN WRITING, THIS REPRESENTS THE ENTIRE AGREEMENT AND PURCHASER IS NOT RELYING UPON ANY ORAL REPRESENTATION, PROMISE OR AGREEMENT. PURCHASER REPRESENTS AND WARRANTS THAT ALL INFORMATION PROVIDED TO DEALER IN CONNECTION WITH THIS TRANSACTION IS COMPLETE AND ACCURATE.

The only warranties applying to the Vehicle are those offered by Manufacturer. Purchaser understands that some equipment, not supplied by Manufacturer, may have been added to the Vehicle, and that the only warranty, if any, that applies to such item(s) is that offered by the manufacturer of such equipment. Except as otherwise set forth on the window form (Buyer's Guide) if this vehicle is a Used or Demo vehicle, this Vehicle is sold "AS IS and WITH ALL FAULTS," without any warranty and Dealer hereby expressly disclaims all warranties, either express or implied, including any implied warranty of merchantability or fitness for a particular purpose, and neither assumes nor authorizes any person to assume for it any liability in connection with the sale of the vehicle. If this is a Used or Demo vehicle, the information you see on the window form for this vehicle is part of this contract. Information on the window form overrides any contrary provisions in the contract of sale. Liability by way of strict liability for Dealer's negligence or otherwise is expressly excluded. Manufacturer's warranty is not affected by this disclaimer of warranties by the Dealer. Purchaser acknowledges that Dealer has made available "Warranty Pre-Sale Information" as disclosed in the Warranty Binders pursuant to the Magnuson Moss Warranty Act. Purchaser has read, understands and accepts all provisions of the Warranty Statement covering the Vehicle.

THE PURCHASER AND SELLER/DEALER HEREBY MUTUALLY WAIVE ALL RIGHTS TO TRIAL BY JURY OF ALL CLAIMS OR CAUSES OF ACTION WHICH IN ANY WAY ARISE FROM OR RELATE TO THIS PURCHASE ORDER OR THE NEGOTIATIONS FOR THE SAME. THE PARTIES AGREE THAT ANY AND ALL DISPUTES WHICH ARE ACTIONABLE AT LAW OR IN EQUITY, WHICH ARISE FROM THIS PURCHASE ORDER, OR THE RELATED DOCUMENTS, SHALL BE SUBMITTED TO BINDING ARBITRATION See Section 8 on page 2 for details. IF PURCHASER EXECUTES A RETAIL INSTALLMENT ("RIC") WITH DEALER FOR THE PURCHASE OF THE VEHICLE, DEALER MAY TERMINATE THIS ORDER IF DEALER CANNOT OBTAIN CREDIT FOR OR IF DEALER IS UNABLE TO SELL THE RIC TO A FINANCIAL INSTITUTION ON TERMS OF NO LESS THAN PAR (these acts shall be collectively referred to as "Financing Approvals") See Section 7 on page 2 for details on this termination right.

*THIS CHARGE REPRESENTS COSTS AND PROFIT TO THE DEALER FOR ITEMS SUCH AS INSPECTING, CLEANING AND ADJUSTING VEHICLES, AND PREPARING DOCUMENTS RELATED TO THE SALE.

CONSENT TO CONTACT Purchaser expressly authorizes Dealer and its agents to telephone or otherwise contact Purchaser in the future to discuss Purchaser's vehicular needs and/or products and services offered by Dealer.

Purchaser _____
 PURCHASER'S SIGNATURE DATE _____
 PURCHASER'S SIGNATURE DATE _____
 /s/ _____
 SELLER'S AUTHORIZED SIGNATURE DATE _____

ALL PARTIES HERETO ARE BOUND BY THE TERMS ON PAGE 1 AND PAGE 2 OF THIS ORDER



**Northern Palm Beach County
Improvement District**

Purchase Order
No.

26-826

Purchase Order

Vendor :1328

Schumacher Automotive, Inc.

3720 Northlake Blvd.
Lake Park, FL 33403
Phone - / Fax -

Billing and Shipping Address

359 Hiatt Drive
Palm Beach Gardens, FL 33418
(561) 624-7830 Ext
Fax (561) 624-7839

Document Information

Document Date 05/05/2026
Required Date 05/15/2026
Prepared By ERIC A. VINCENT

Workflow ID 07
Status Board 2 Documents
Description Purchase of a New 2026 Chevrolet Silverado 2500 Diesel Truck

Change Order 0
Project No
Invoice to Y
follow

Comments : 1st vehicle pricing did not include spray-in bed liner, this one does. LH: Unfav variance caused by several factors: 1) ~\$15k unbudgeted purchase to retrofit portable generator so it can be used at the stations with new technology incompatible with old hookup. 2) Budgeted \$3k for computers, but spent ~\$6k 3) Budgeted \$240k for 4 vehicles including accessories, but actual was ~\$255k. The overall net unfav variance of ~\$42k is mostly offset by vehicle sale proceeds of ~\$35k. There is sufficient available fb to cover the shortfall.

Qty	Unit Type	Fund	GL Acct	Item Description	Unit Price	Total
1	EA	Ops0	56401	Purchase of a New 2026 Chevrolet Silverado 2500 Diesel Truck	63,554.50	63,554.50
Total :					\$63,554.50	

Approval Information

SUSAN P. SCHEFF Board - Approved 63,554.50 05/12/2026 11:08 AM
 CLIFFORD D. BEATTY Executive Director - Approved 63,554.50 05/11/2026 11:04 AM
 KATHLEEN E. ROUNDTREE Finance Director - Approved 63,554.50 05/11/2026 11:03 AM
 LAURA L. HAM Budget Manager - Approved 63,554.50 05/07/2026 11:59 AM
 Kimberly A. Leser District Engineer - Approved 63,554.50 05/07/2026 9:51 AM
 KENNITH R. ROUNDTREE Department Manager - Approved 63,554.50 05/07/2026 9:32 AM
 ERIC A. VINCENT Requester - Submitted 63,554.50 05/07/2026 9:25 AM
 KENNITH R. ROUNDTREE Department Manager - Approved 62,705.50 05/05/2026 10:25 AM
 ERIC A. VINCENT Requester - Submitted 62,705.50 05/05/2026 10:04 AM

This Purchase Order Authorizes the purchase of the items or services in the quantities and the amounts specified above by the purchaser identified above on the presentation of proper identification at time of purchase.
 The Purchase Order number must appear on billing invoices and packages and billing of the purchase must be submitted to the address shown above.
 NPBCID is exempt from payment of State sales tax under Exemption 85-8012560376C-1 Exp. 5-31-28.
 Annual Contracts-Work shall be completed in accordance with existing Agreement between Northern and Vendor listed herein. Payment shall be in accordance with said agreement, attached scope and budget. Payment for work shall not exceed the herein authorized fee without an approved written change to this Purchase Order.



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance and Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Consider Declaration of Surplus Equipment

Background

Section 274.05, Florida Statutes, provides that Northern may offer property it designates as surplus property for donation to other governmental units as defined in §274.01 (1), Florida Statutes, or to a private non-profit agency as defined in §273.01 (3), Florida Statutes. Alternatively, under Section 274.06, Florida Statutes, if the property is without commercial value, it may be donated, destroyed, or abandoned. Attached is a listing of equipment that was designated obsolete during the most recent inventory. The equipment consisted of laptop and desktop computers and Kenwood UHF handheld radios that have been replaced by updated equipment.

Brand/Model	Body Type	Year	Asset Tag #
Dell OPTiPlex 3070	Desktop	9/30/2020	1947
Dell Latitude 3590	Laptop	11/30/2018	1843
Toshiba Toughbook	Rugged Laptop	11/6/2019	1614
Kenwood	('11) UHF Radios	3/2/2005	30

The computers will be disposed of or repurposed in an environmentally responsible manner. The Kenwood radios will be either sold as a trade in on the new equipment or disposed of in an environmentally responsible manner.

Fiscal Impact

Replacement equipment has been purchased with funds budgeted in this and previous fiscal years.

Recommendation

Northern Staff recommends the Board declare the items listed as surplus and approve the disposal of obsolete items.

**RECOMMENDED DISBURSEMENTS FOR
MAY 27, 2026 BOARD MEETING**

	BOND/COI**	EIPC*	NOTE PROCEEDS	LANDOWNER FUNDS	TOTALS
Unit No. 2C - Alton	1,397.17	39,420.00			40,817.17
Unit No. 5A - Vista Center			677,213.20		677,213.20
Unit No. 9A - Abacoa I		25,915.69			25,915.69
Unit No. 14 - Eastpointe		78,367.29			78,367.29
Unit No. 21 - Old Marsh		24,375.00	-		24,375.00
Unit No. 43 - Mirasol		125,671.25			125,671.25
Unit No. 53 - Arden	417,657.18				417,657.18
Unit No. 54 - Artistry Lakes		-		30,997.91	30,997.91
General/Operations		63,554.50			63,554.50
Multi-Unit		11,324.00	60,028.74		71,352.74
	419,054.35	368,627.73	737,241.94	30,997.91	1,555,921.93

* Equity in Pooled Cash

**Cost of Issuance

**UNIT OF DEVELOPMENT NO. 2C
DISBURSEMENT NO. 206
MAY 27, 2026**

	<u>BOND</u>	<u>EIPC</u>	<u>TOTALS</u>
CONSTRUCTION:			
Top Dog Industries, LLC	-	<u>39,420.00</u>	
(Alton Pipe Clean & TV)			
PO#26-505			39,420.00
MISCELLANEOUS:			
NPBCID Reimbursements:			
(NPBCID Personnel time & Auditor)	<u>1,397.17</u>	-	
			1,397.17
	<u>1,397.17</u>	<u>39,420.00</u>	<u>40,817.17</u>

**UNIT OF DEVELOPMENT NO. 5A
DISBURSEMENT NO. 64
May 27, 2026**

	<u>NOTE PROCEEDS</u>	<u>TOTAL</u>
CONSTRUCTION:		
Nu-Pipe, LLC (PO#26-731 Outfall Culvert Rehab)	237,268.20	
Nu-Pipe, LLC (PO#26-483 Rehab Culvert)	<u>439,945.00</u>	677,213.20
	<u><u>677,213.20</u></u>	<u><u>677,213.20</u></u>

**UNIT OF DEVELOPMENT NO. 9A
DISBURSEMENT NO. 140
MAY 27, 2026**

	<u>EIPC</u>	<u>TOTAL</u>
ENGINEERING:		
WGI, Inc.	<u>9,694.50</u>	
(P.E. Svs for Dry Detention Bridges) PO#26-32 FINAL		9,694.50
MISCELLANEOUS:		
NPBCID Reimbursements:	<u>16,221.19</u>	
(Connect Engineering, LLC - PO#26-311)		16,221.19
	<u><u>25,915.69</u></u>	<u><u>25,915.69</u></u>

**UNIT OF DEVELOPMENT NO. 14
DISBURSEMENT NO. 74
MAY 27, 2026**

EIPC

TOTAL

CONSTRUCTION:

Ferreira Construction Company

(Emergency Ditch Repair)

PO#26-469

FINAL

78,367.29

78,367.29

78,367.29

78,367.29

**UNIT OF DEVELOPMENT NO. 21
DISBURSEMENT NO. 35
MAY 27, 2026**

EIPC

TOTAL

CONSTRUCTION:

Glasgow Equipment Services, Inc.

(Fuel Tec Fuel Strainer/Install)

24,375.00

PO#26-257

24,375.00

FINAL

24,375.00

24,375.00

**UNIT OF DEVELOPMENT NO. 43
DISBURSEMENT NO. 101
MAY 27, 2026**

EIPC

TOTAL

CONSTRUCTION:

Shenandoah Construction

125,671.25

(Unit 43 CIPP Liner)

125,671.25

PO#26-635 FINAL

125,671.25

125,671.25

**UNIT OF DEVELOPMENT NO. 53
DISBURSEMENT NO. 157
MAY 27, 2026**

	<u>BOND</u>	<u>TOTAL</u>
CONSTRUCTION:		
Brightview Landscape (Phase 3 Linear Park PO#26-232)	<u>409,700.12</u>	409,700.12
ENGINEERING:		
Michael B. Schorah & Assoc. (P.E. Services) PO#25-581	<u>4,010.85</u>	4,010.85
OTHER PROFESSIONALS:		
Caldwell & Pacetti (Legal Services-INV#133190)	<u>2,559.50</u>	2,559.50
MISCELLANEOUS:		
NPBCID Reimbursements: (NPBCID Personnel time, GIS & Auditor)	<u>1,386.71</u>	1,386.71
	<u>417,657.18</u>	<u>417,657.18</u>

**UNIT OF DEVELOPMENT NO. 54
DISBURSEMENT NO. 18
MAY 27, 2026**

	<u>LANDOWNER FUNDS</u>	<u>TOTAL</u>
ENGINEERING:		
Simmons & White, Inc. (P.E. Svs for Artistry Lakes Formation PO#25-576)	<u>9,395.25</u>	9,395.25
OTHER PROFESSIONALS:		
Caldwell & Pacetti (Legal Services-INV#133193)	<u>12,325.00</u>	12,325.00
MISCELLANEOUS:		
NPBCID Reimbursements: (NPBCID Personnel time)	<u>9,277.66</u>	9,277.66
	<u><u>30,997.91</u></u>	<u><u>30,997.91</u></u>

**GENERAL/OPERATIONS
DISBURSEMENT NO. 93
MAY 27, 2026**

EIPC

TOTAL

MISCELLANEOUS:

Schumacher Automotive, Inc.

(2026 Chevy 2500 Silverado - Diesel/Wht)

PO#26-826

63,554.50

63,554.50

63,554.50

63,554.50

**MULTI-UNIT
DISBURSEMENT NO. 7
MAY 27, 2026**

<u>NOTE PROCEEDS</u>	<u>EIPC</u>	<u>TOTALS</u>
--------------------------	-------------	---------------

CONSTRUCTION:

C. R. Dunn, Inc.	<u>60,028.74</u>	<u>11,324.00</u>	
(Multi-Unit Control Panel Replacement PO#25-571)			71,352.74

	<u>60,028.74</u>	<u>11,324.00</u>	<u>71,352.74</u>
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Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Jared J. Kneiss, Programs and Facilities Maintenance Manager

THROUGH: Kimberly A. Leser, P.E. District Engineer
C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 2C – Alton
Consider Change Order No. 1 to Purchase Order No. 26-586
and Payment Authorization to REP Services, Inc.

Background

The Unit of Development No. 2C Plan of Improvements includes the Northern-owned Alton Park as a Community Infrastructure Improvement. The park includes two natural grass-sodded dog parks. The High-Level Maintenance Agreement (HLMA) was amended in June 2020 to include maintenance of the park by the Alton Property Owners Association. The Alton Property Owners Association requested Northern replace the existing sod with pet-friendly artificial turf as a cost-effective alternative used by many other local municipalities.

At the March 2026 Board, the Board of Supervisors approved execution of a piggyback agreement with REP Services, Inc. based on an existing Clay County, Florida Services Contract for installation of pet-friendly artificial turf in both Alton dog parks.

The preparation and installation process commenced in April 2026 and REP Services, Inc. discovered an existing yard drain structure while removing layers of sod and soil. This yard drain structure was filled with soil and requires a new drainage structure grate and jetting of the line to remove any blockages. The existing concrete foundations for the dog agility features were significantly below the final grade needed for the artificial turf. At Staff's request, REP Services provided a cost to jet the existing drainage line, replace the existing inlet grate within the dog park, and to dismantle and replace the agility features on newly poured concrete pads. In addition, Staff requested the proposal include a cost for REP Services to install one new 10-inch yard drain and 10-inch drain pipe to help alleviate standing water in an existing low area directly adjacent to the dog parks.

REP Services, Inc. has submitted the attached proposal for Change Order No. 1 in the amount of \$26,637.97 and has requested a 21-day extension to complete the additional work. Staff also requests conditional approval of the Final Pay Application to be released upon final inspection of the completed project.

Fiscal Impact

Budgeted funding for replacement of the existing dog park sod with artificial turf includes sufficient funding to cover the cost of the change order.

Recommendation

Northern Staff recommends Board approval of Change Order No. 1 to Purchase Order No. 26-586 in the amount \$26,637.97 and conditional approval of Final Payment including Change Order No. 1 in the amount of \$214,756.81.

CHANGE ORDER

No. 1

PROJECT: Unit No. 2C-Alton Dog Park Natural Grass to Turf Conversion

DATE: 04/30/2026

OWNER: Northern Palm Beach County Improvement District
359 Hiatt Drive
Palm Beach Gardens, FL 33418

OWNER's Contract No.: P.O. 26-586

PROJECT ENGINEER: NPBCID District Engineer

CONTRACTOR: REP Services, Inc.
165 W. Jessup Ave.
Longwood, Fl. 32750-4146

You are directed to make the following changes in the Contract Documents.

Description: 21 additional contract days and final quantity adjustment.

Reason for Change Order: repairs and cleaning of existing stormwater drainage lines found when removing old layers of sod. Installation of a new catch basin in low area to eliminate ponding rainwater after storms. Forming and pouring of 6 dog agility features foundations so they will be flush with new turf grade.

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIME:
Original Contract Price \$ 188,118.84	Original Contract Time: Substantial Completion Ready for final payment: (05/27/26) days and dates
Net Changes from Previous Change Orders: No. <u>0</u> to No. <u>1</u> \$ 0	Net change from Previous Change Orders: No. <u>0</u> to No. <u>1</u> 0 days
Contract Price prior to this Change Order: \$ 188,118.84	Contract Time prior to this Change Order: Substantial Completion Ready for final payment: 21 days (05/27/26) days and dates
Net Increase (Decrease) of this Change Order: \$ 26,637.97	Net Increase (Decrease) of this Change Order: 21days
Contract Price with all approved Change Orders: \$ 214,756.81	Contract Time with all approved Change Orders: Substantial Completion Ready for final payment: 42 days (05/27/26) days and dates

RECOMMENDED:
NPBCID

APPROVED:
NPBCID

ACCEPTED:
REP Services, Inc.

BY: _____

BY: _____

BY: _____

NPBCID
Kimberly Leser, P.E.
District Engineer

NPBCID
Matthew J. Boykin
Board President

Contractor

Date: _____

Date: _____

Date: _____

**UNIT OF DEVELOPMENT NO. 2C
REGULAR AGENDA
DISBURSEMENT NO. 206A
MAY 27, 2026**

EIPC

TOTALS

CONSTRUCTION:

Rep Services, Inc.

214,756.81

(Alton Dog Park Natural Grass to Artificial Turf)

(PO#26-586)

FINAL

214,756.81

214,756.81

214,756.81



Northern Palm Beach County Improvement District
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EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Kimberly A. Leser, P.E. District Engineer

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 5A – Vista Center of Palm Beach
Consider Ratification of Purchase Order No. 26-856 to Johnson-Davis, Inc.
Emergency Culvert Replacement

Background

The Board approved issuance of Purchase Order No. 26-731 to Nu-Pipe, LLC to rehabilitate two 84-inch corrugated metal outfall pipes (outfall) totaling 560 linear feet via spin cast method last month. During the preparation work on the Series 3 outfall, involving dewatering and cleaning the outfall prior to spin cast, the east end of the outfall collapsed, pulling in soil and sod from within the lake bank area. As a result, the culvert is compromised and can no longer be repaired by trenchless methods. In addition, the drainage connection from a portion of Vista Parkway is compromised through the outfall, so it is imperative to replace the pipe as soon as possible.

It was determined that the existing 84-inch culvert would need to be replaced via standard method. Previous modeling efforts completed by Mock Roos and Associates, Inc. for the 84-inch Series 3 outfall indicated that the outfall could be reduced to 60-inch diameter with negligible upstream impact. Staff contacted Johnson-Davis, Inc., one of the District's approved General Services Contractors to request a proposal to perform the required work. Johnson-Davis, Inc. has satisfactorily performed this type of work for the District in the past including the 96-inch culvert replacement on Vista Parkway South completed in 2024. Johnson-Davis, Inc. provided a proposal in the amount of \$627,025.00 to remove the existing 84-inch outfall and replace it with approximately 300 linear feet of 60-inch HDPE pipe. The proposal also includes placement of additional fill to bring the golf course back to rough grade, lake bank dredging and restoration and approximately 180 linear feet of roadway repair.

Staff is currently coordinating with the Emerald Dunes Golf Course to obtain a cost to repair the specialized areas of the golf course impacted by this work and those costs are not included in this Purchase Order.

Fiscal Impact

There are sufficient funds available in the 2023 Multi-Unit Note proceeds and maintenance funds for this expenditure. A Change Order to the portion of Nu-Pipe, LLC's Purchase Order No. 26-731 is being processed to remove the services associated with the Series 3 outfall spin casting rehabilitation work that were no longer needed.

Recommendation

Northern Staff recommends Board ratification of the referenced Purchase Order No. 26-856 to Johnson-Davis, Inc. in the amount \$627,025.00.

Emerald Dunes 84" Emergency Remove and Replace



Johnson Davis Inc.

604 Hillbrath Dr.
Lantana, FL 33462

Contact: Jim Amsler
Email: jamsler@johnsondavis.com
Phone: 561-356-0162

<u>Quote To:</u>	Kim Leser	<u>Job Name:</u>	Emerald Dunes 84" Emergency Remove and Replace
	Northern Palm Beach County Improvement District	<u>Date of Plans:</u>	5/6/2026
<u>Email:</u>	kim@npbcid.org	<u>Revision Date:</u>	N/A
<u>Phone:</u>	561-624-7830		
<u>Bid Date:</u>	5/12/2026		

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
10	MOBILIZATION & GENERAL CONDITIONS	1.00	LSU	30,000.00	30,000.00
20	BONDS & INSURANCE	1.00	LSU	12,500.00	12,500.00
30	MOT & TEMP. CONSTRUCTION REQUIREMENTS	1.00	LSU	15,000.00	15,000.00
40	SURVEY LAYOUT & RECORD DRAWINGS	1.00	LSU	9,500.00	9,500.00
50	PRE CON VIDEO	1.00	LSU	900.00	900.00
60	POST CON VIDEO	1.00	LSU	900.00	900.00
70	NPDES / BMP'S	1.00	LSU	5,500.00	5,500.00
80	CLEARING AND GRUBBING	1.00	LSU	20,000.00	20,000.00
90	TEMPORARY FENCING & ACCESS CONTROL	1.00	LSU	10,000.00	10,000.00
100	REMOVE AND DISPOSE OF EXISTING 84" CMP	300.00	LF	55.00	16,500.00
110	FURNISH AND INSTALL 60" HDPE	300.00	LF	580.00	174,000.00
115	CONNECT TO EXISTING STRUCTURE	1.00	EA	5,500.00	5,500.00
120	DEWATERING	1.00	LSU	65,000.00	65,000.00
130	SHEET PILING	1.00	LSU	90,000.00	90,000.00
140	BY-PASS PUMPING	1.00	LSU	100,000.00	100,000.00
150	LAKE DREDGING AND BANK RESTORATION	1.00	LSU	7,500.00	7,500.00
160	REMOVE AND REPLACE EXISTING FENCING	1.00	LSU	10,000.00	10,000.00
170	SITE RESTORATION FOR NORTHERN ROW	250.00	SY	12.00	3,000.00
180	FURNISH AND PLACE ASPHALT 2.5" SP-12.5	105.00	SY	225.00	23,625.00
185	MILL AND OVERLAY 1" SP-9.5	240.00	SY	115.00	27,600.00

GRAND TOTAL **\$627,025.00**

NOTES:

- * Johnson-Davis Incorporated is not responsible for restoration on the golf course.
- * Our Survey, Layout and Record Drawings does not include golf course mapping and topographic.
- * All disturbed areas shall be returned to a uniform rough grade following a clean-up of construction activities and debris. Our scope is limited to providing a smooth, level surface at existing subgrade elevations. Shaping of swales, mounds, bunkers, or other specialized golf course designs, hazards, and contour features are specifically excluded and shall be performed by others.
- * Proposal is based on an impact area as indicated on Unit 5A Emer. Repair C-1 Mark up 50' Trench/120' Wide Work Zone.
- * All work and materials shall be in accordance with FDOT Standard Specifications for Road and Bridge Construction, Latest edition.



**Northern Palm Beach County
Improvement District**

Purchase Order
No.

26-856

Purchase Order

Vendor :252

JOHNSON-DAVIS, INC.

604 HILLBRATH DRIVE
LANTANA, FL 33462
Phone - / Fax -

Billing and Shipping Address

359 Hiatt Drive
Palm Beach Gardens, FL 33418
(561) 624-7830 Ext
Fax (561) 624-7839

Document Information

Document Date 05/13/2026
Required Date 05/23/2026
Prepared By Kimberly A. Leser

Workflow ID 07
Status Board 2 Documents
Description Unit 5A-- Emergency Culvert Replacement
- Series 3 Outfall

Change Order 0
Project No
Invoice to Y
follow

Comments : Funds to come from 2023 Multi-Unit Note proceeds and maintenance funds for this expenditure. A change order to the portion of Nu-Pipe, LLC's Purchase Order No. 26-731 is being processed to remove the non-completed services associated with the Series 3 outfall spin casting rehabilitation work. LH: We will charge 05A1 after note funds have been exhausted.

Qty	Unit Type	Fund	GL Acct	Item Description	Unit Price	Total
1	EA	05A3	54613	Unit 5A-- Emergency Culvert Replacement- Series 3 Outfall	627,025.00	627,025.00
Total :					\$627,025.00	

Approval Information

SUSAN P. SCHEFF	Board - Approved	05/15/2026 3:07 PM
CLIFFORD D. BEATTY	Executive Director - Approved	05/14/2026 11:50 AM
KATHLEEN E. ROUNDTREE	Finance Director - Approved	05/14/2026 10:16 AM
LAURA L. HAM	Budget Manager - Approved	05/14/2026 9:50 AM
Kimberly A. Leser	District Engineer - Approved	05/14/2026 9:27 AM
KENNITH R. ROUNDTREE	Department Manager - Approved	05/14/2026 8:38 AM
Kimberly A. Leser	Requester - Submitted	05/13/2026 3:23 PM

This Purchase Order Authorizes the purchase of the items or services in the quantities and the amounts specified above by the purchaser identified above on the presentation of proper identification at time of purchase.
The Purchase Order number must appear on billing invoices and packages and billing of the purchase must be submitted to the address shown above.
NPBCID is exempt from payment of State sales tax under Exemption 85-8012560376C-1 Exp. 5-31-28.
Annual Contracts-Work shall be completed in accordance with existing Agreement between Northern and Vendor listed herein. Payment shall be in accordance with said agreement, attached scope and budget. Payment for work shall not exceed the herein authorized fee without an approved written change to this Purchase Order.



Northern Palm Beach County Improvement District
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561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance and Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 53 – Arden
Consider Designation of Jefferies, LLC as Underwriter for the Refunding of
Water Control and Improvement Bonds, Series 2015

Background

Refunding the Water Control and Improvement Bonds, Unit of Development No. 53, Series 2015 appears to generate savings given current market conditions. Northern's Municipal Advisor, Bond Counsel and Staff agree that it is advisable to pursue a refunding the Series 2015 Bonds.

Northern's Board recently selected a pool of Bond Underwriters to assist with the sale of future bond issues. During the Debt Finance Committee's discussions, the strengths of each firm selected were discussed. After discussion with Northern's Municipal Advisor, PRAG, Northern Staff and Consultants recommend appointing Jefferies, LLC (Jefferies) as managing underwriter for the anticipated bond sale.

The Municipal Securities Rulemaking Board's Rule G-17 requires an underwriter to make certain disclosures to an issuer in connection with the issuance of municipal securities, including the role of the underwriter, any specific risks associated with the financing, and any conflicts of interest that the underwriter may have. Jefferies has provided these disclosures and they are attached to this Executive Summary.

Fiscal Impact

The Underwriter, Jefferies, will be paid from the cost of issuance proceeds from the sale of the bonds, and is contingent upon successful closure of the bonds. The underwriting fees for this

transaction will be negotiated and finalized closer to pricing based on the final rating and structure of the bonds. A not-to-exceed underwriting fee will be included as a financing parameter in the Bond Resolution that will be presented at a later meeting for the Board's approval.

Recommendation

Northern's Staff and Consultants recommend designating Jefferies, LLC as the Underwriter for the refunding of the Water Control and Improvement Bonds, Unit of Development No. 53, Series 2015.

Jefferies

Municipal Finance Group
200 South Orange Ave.
Suite 1440
Orlando, FL 32801
Jefferies.com

May 5, 2026

Northern Palm Beach County Improvement District
359 Hiatt Drive
Palm Beach Gardens, FL 33418

Attn.: Katie Roundtree, *Director of Finance and Administration*

Re: Disclosures by Jefferies LLC (“**Jefferies**”) as Sole Managing Underwriter (“**Underwriter**”) Pursuant to MSRB Rule G-17
Northern Palm Beach County Improvement District
Water Control and Improvement Refunding Bonds, Series 2026
Unit of Development No. 53

Dear Ms. Roundtree:

We are writing to provide you, as Director of Finance and Administration of the Northern Palm Beach County Improvement District (the “**Issuer**”), with certain disclosures relating to the above-captioned bond issue (the “**Bonds**”), as required by Municipal Securities Rulemaking Board (“**MSRB**”) Rule G-17 as set forth in MSRB Notice 2019-20 (November 8, 2019), as amended.¹

The Issuer has engaged Jefferies to serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. As part of our underwriting services, we may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds.

The following G-17 conflict of interest disclosures are broken down into three types, including: 1) dealer-specific conflicts of interest disclosures (if applicable); 2) transaction-specific disclosures (if applicable); and 3) standard disclosures.

I. Dealer-Specific Conflicts of Interest Disclosures

Jefferies has identified the following actual or potential² material conflicts of interest:

- Jefferies and its affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Under certain circumstances, Jefferies and its affiliates may have certain creditor and/or other rights against the Issuer and its affiliates in connection with such activities. In the course of their various business activities, Jefferies and its affiliates, officers, directors and

¹ Revised Interpretive Notice Concerning the Application of MSRB Rule G-17 to Underwriters of Municipal Securities (effective March 31, 2021).

² When we refer to *potential* material conflicts throughout this letter, we refer to ones that are reasonably likely to mature into *actual* material conflicts during the course of the transaction, which is the standard required by MSRB Rule G-17.

employees may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the Issuer (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Issuer. Jefferies and its affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

- From time to time, Jefferies, its officers, directors and employees (collectively, “**Jefferies Investors**”) may invest in and trade your securities. In addition, proceeds from the issuance of the Bonds may be used to refund certain other outstanding bonds of the Issuer (the “**Refunded Bonds**”). If any Jefferies Investors own Refunded Bonds, they would receive proceeds from the issuance of the Bonds.

II. Transaction-Specific Disclosures

- Disclosures Concerning Complex Municipal Securities Financing:
 - Since we have not recommended a “complex municipal securities financing” to the Issuer, additional disclosures regarding the financing structure for the Bonds are not required under MSRB Rule G-17.

III. Standard Disclosures

- Disclosures Concerning the Underwriter’s Role:
 - MSRB Rule G-17 requires an underwriter to deal fairly at all times with both issuers and investors.
 - The underwriter’s primary role is to purchase the Bonds with a view to distribution in an arm’s-length commercial transaction with the Issuer. The underwriter has financial and other interests that differ from those of the Issuer.
 - Unlike a municipal advisor, an underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
 - The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer’s interest in this transaction.
 - The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.

- The underwriter will review the official statement for the Bonds in accordance with, and as a part of, their respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.³
- Disclosures Concerning the Underwriter's Compensation:
 - The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

Please note that nothing in this letter should be viewed as a commitment by the underwriter to purchase or sell all the Bonds and any such commitment will only exist upon the execution of any bond purchase agreement or similar agreement and then only in accordance with the terms and conditions thereof.

You have been identified by the Issuer as a primary contact for the Issuer's receipt of these disclosures, and that you are not a party to any disclosed conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately. We are required to seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect, or sign and return the enclosed copy of this letter to me. Otherwise, an email read receipt from you or automatic response confirming that our email was opened by you will serve as an acknowledgment that you received these disclosures.

Depending on the structure of the transaction that the Issue decides to pursue, or if additional actual or potential material conflicts are identified, we may be required to send you additional disclosures regarding the material financial characteristics and risks of such transaction and/or describing those conflicts. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

³ Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriters is solely for purposes of satisfying the underwriter's obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

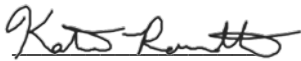
We look forward to working with you and your team in connection with the issuance of the Bonds.
Thank you.

Sincerely,



Rawn N. Williams,
Managing Director
Jefferies LLC

Acknowledgement:



Katie Roundtree,
Director of Finance and Administration
Northern Palm Beach County Improvement District

Date: 5/5/2026



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance and Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Consider Policy on Allocation of Soft Costs in Bond and Landowner-Funded Projects

Background

During the development of a Plan of Improvements for a unit of development, soft costs, such as engineering, audit, administrative time, and other preliminary costs typically incurred prior to and during construction, that are associated with the construction of infrastructure assets (Soft Costs) may need to be split across multiple components of a project, each of which may have its own funding source. To accomplish this, an allocation method is used to determine the amount of each Soft Cost to allocate to each of the infrastructure's components.

Allocation of the Soft Costs shall be implemented in the following manner:

- (1) identify and assign any specifically identifiable components of the Soft Costs, such as permit fees or design of specific elements, that they can be assigned solely to those elements, and
- (2) allocate the balance of any non-identifiable components based on a pro rata share of the percentage of the total actual construction contract that has multiple funding components, taking into account change orders as have been approved at the time of the allocation.

The justification for this allocation methodology is that:

- (1) allocation based on a percentage of a project cost is, in Staff and Bond Counsel's opinion, more objective than relying on a third party to break out costs between funding sources;
- (2) third party allocation is viewed as potentially more subjective since it may be biased based on which source of funding is paying the third party's fees and controls their engagement;
- (3) from an overall cost standpoint, in many scenarios the Soft Costs scale in amount with the overall construction project's cost, and
- (4) from a cost benefit standpoint, the increased administrative burden and increased cost of other approaches (e.g. specific time tracking, etc.) do not outweigh the marginal benefits, if any, compared to utilizing the more efficient methodology described above.

This methodology is consistent with the approach that Staff has allocated Soft Costs in previous tax-exempt debt and landowner-funded projects (at least since the late 1990s). It is not a change to the methodology, but is rather a memorialization of that previously used methodology for District approval.

Fiscal Impact

Approval of the policy will continue the above method of allocating Soft Costs between various funding sources.

Recommendation

Northern Staff recommends the Board approve the Policy on Allocation of Soft Costs in Bond and Landowner-Funded Projects.



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Kimberly A. Leser, P.E., District Engineer

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 54 – Artistry Lakes
Consider Funding Agreement No. 1
Artistry Lakes Phase 1B Improvement Project

Background

Unit of Development No. 54 (Unit 54) was formed and its jurisdictional boundaries established under Resolutions adopted by the Board of Supervisors of the Northern Palm Beach County Improvement District on July 24, 2024 and August 28, 2024. KH Artistry Lakes, LLC, the “Landowner”, has requested that a Plan of Improvements (POI) be completed for the purpose of developing a residential community based on the Master Plan for the Artistry Lakes Planned Unit Development (PUD) approved by the Village of Wellington by Resolution R2026-02 on March 10, 2026.

At KH Artistry Lake’s request, Simmons and White, Inc. was designated as the Project Engineer for Unit 54, Artistry Lakes at the February 2024 Board Meeting. KH Artistry Lakes, LLC contracted with Simmons and White to complete design and permitting of Artistry Lakes Phases 1A and 1B in advance of adoption of the POI. Phase 1A is currently under construction and those Phase 1A Public Improvements included in the POI are being funded directly by KH Artistry and will be donated to Northern or another designated governmental entity/utility at project completion. The design of Artistry Lakes Phase 1B is complete and permitting is underway. KH Artistry has requested Northern publicly bid the POI work. The proposed Funding Agreement will allow the Developer to fund the construction of the elements included in the POI prior to completion of the POI adoption process.

Simmons and White provided a cost estimate for the Phase 1B Public Improvements of \$11,109,892.70. Funding in the amount of \$13,887,365.88, which represents 125% of the Public Improvements cost estimate, will be provided by the Landowner in accordance with Funding Agreement No. 1.

The Funding Agreement contains a provision that Northern, to the extent eligible District Financing is obtained by Northern, may reimburse funds advanced and received by Northern pursuant to the Funding Agreement for the Specified Improvements.

The Engineer's estimate for the Private Improvements and a separate Funding Agreement will be required if Private Improvements are to be included with the Public Bid Project.

Fiscal Impact

The Funding Agreement states that the Landowner shall provide either a cash advance or an irrevocable Letter of Credit to Northern for \$13,887,365.88 which represents 125% of the cost of construction of the Phase 1B Public Improvements.

Recommendation

Northern Staff recommends Board approval of Funding Agreement No. 1 in the amount of \$13,887,365.88.

**FUNDING AGREEMENT NO. 1 FOR CONSTRUCTION
OF PUBLIC INFRASTRUCTURE IMPROVEMENTS
BY AND BETWEEN
NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT
AND
KH ARTISTRY LAKES LLC
FOR
UNIT OF DEVELOPMENT NO. 54**

This Agreement (the "Agreement") shall be effective as of the ____ day of _____, 2026 (the "Effective Date") and is being entered into by and between NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT, an independent special district of the State of Florida, located at 359 Hiatt Drive, Palm Beach Gardens, Florida 33418, (hereinafter referred to as "Northern"), and KH ARTISTRY LAKES LLC, a Florida limited liability company, located at 105 NE 1st Street, Delray Beach, Florida 33444 (hereinafter referred to as the "Landowner").

W I T N E S S E T H:

WHEREAS, Northern is an independent special district of the State of Florida, created pursuant to Chapter 2000-467, Laws of Florida, as amended, and has certain authorizations and powers as to lands located within its jurisdictional boundaries; and

WHEREAS, Northern previously created its Unit of Development No. 54 (the "Unit") and is willing to commence the implementation and construction of certain hereinafter identified public infrastructure improvements on behalf of said Unit; and

WHEREAS, the current landowner (the "Landowner") of the real property located within the Unit has requested that Northern assist with the design, re-design and permitting of Improvements in accordance with and pursuant to the provisions of this Agreement and the Developer's Agreement; and

WHEREAS, as of the date hereof, Northern has or is in the process of adopting a Plan of Improvements (the "Plan of Improvements") for the Unit describing, inter alia, all of the public infrastructure improvements (collectively, the "Public Improvements") to be constructed by Northern for the Unit; and

WHEREAS, the Landowner acknowledges that in order for Northern to construct those hereinafter identified Public Improvements, which are the subject of this Agreement (hereinafter referred to as the "Specified Improvements"), the Landowner shall be obligated to provide financial security or funding for the "Cost of Construction" (as hereinafter defined) of the Specified Improvements.

NOW, THEREFORE, for and in consideration of the mutual understandings and agreements set forth herein, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

SECTION 1. RECITALS. The above recitals are true and correct to the best of the knowledge of the parties hereto and are incorporated herein by this reference.

SECTION 2. DEFINITIONS.

(A) Cost of Construction. The phrase “*Cost of Construction*” shall mean all costs and expenses of whatsoever nature as may be required for, derived from or arise out of Northern’s design, permitting, implementation or construction of any one or more of the Specified Improvements, including by way of example but not limitation: administrative, legal, engineering, surveying and other professionals or consultants fees, costs and expenses; advertisement and publication costs; photocopy, telecopy, computer and telephone costs and expenses; payments to contractors, subcontractors, materialmen and/or laborers for implementation, installation and/or construction of the Specified Improvements; change orders to construction contracts or contractor delay claims; governmental entity or agency applications and permits; litigation costs, including appellate and/or mediation plus professional consultation relating thereto or witnesses, and/or penalties or fines.

(B) Developer’s Agreement. The term “*Developer’s Agreement*” shall mean that particular Agreement dated November 20, 2024, as may be amended from time to time, which was previously entered into by Northern and the current Landowner or its predecessor.

(C) Project Manual. The term “*Project Manual*” shall mean such contract documents that pertain to implementation and construction of any one or more of the Specified Improvements that are made a part of any agreement entered into between Northern and a contractor, including but not limited to construction contracts, addenda thereto, contractor’s bids (including documentation accompanying the bids and any post-bid documentation submitted prior to a notice of award) when attached as an exhibit to the construction contract, payment and performance bonds, general and supplementary conditions to the construction contract, specifications and drawings as same are more specifically identified in the construction contract, together with all amendments, modifications and supplements issued by Northern pursuant to the construction contract on or after the effective date of same.

(D) Specified Improvements. The term “*Specified Improvements*” shall mean those Public Improvements that are generally described in attached Exhibit “A”.

SECTION 3. NORTHERN CONSTRUCTION PROCEDURE. Provided the Landowner complies with the terms and provisions of this Agreement and the Developer’s Agreement, then in that event Northern does hereby agree as follows:

(A) Construction of Improvements. To proceed with the implementation and construction of Specified Improvements, with the construction to be carried out pursuant to the Specified Improvements’ applicable Project Manual’s terms and conditions, as may be amended from time to time.

(B) Professional Services. To provide such reasonable administrative, legal, survey and/or engineering services as may be necessary and appropriate in order to construct any one or more of the Specified Improvements.

(C) Financing. That all obligations and services of Northern as contained herein, are subject to the Landowner providing payment, in a prompt and timely fashion, of the Cost of Construction pursuant to Section 4 of this Agreement.

(D) Expenditures. To expend any advanced Cost of Construction funds and/or draw upon any furnished Irrevocable Standby Letter of Credit(s) in accordance with the provisions of Section 4 of this Agreement.

(E) Accountings. Upon receipt of a written request, to provide in a timely fashion an itemization to the Landowner of all expenditures by Northern for payment of the Cost of Construction for Specified Improvements and, upon the Landowner's specific request, copies of invoices and backup for such payments.

(F) Reimbursement. Provided the Landowner has paid the Unit No. 54 non-ad valorem assessments, if any, that Northern has levied upon the real property within the Unit that is owned by the Landowner, then in accordance with the terms and provisions of this Agreement and that of the Developer's Agreement, Northern does hereby agree that to the extent District Financing, as defined in the Landowners Agreement, is obtained by Northern that allows for the reimbursement of the funding previously received by Northern pursuant to this Agreement of the Cost of Construction for the herein Specified Improvements, Northern shall, to the extent legally permissible, reimburse the Landowner for such Cost of Construction that the Landowner has advanced to Northern pursuant to this Agreement for construction of the herein Specified Improvements.

SECTION 4. LANDOWNER'S DUTIES AND OBLIGATIONS The Landowner does hereby agree to the following duties and obligations, namely:

(A) Financing. At or before the Effective Date of this Agreement, to advance or deliver to Northern the initial estimated Cost of Construction for the Specified Improvements as follows:

(i) Funding. Landowner may either: (a) advance to Northern at or before the Effective Date of this Agreement, the sum of \$13,887,365.88 which sum represents 125% of the design engineer's current estimate of the Cost of Construction of the Specified Improvements and shall be held by Northern in an advanced Cost of Construction payment account (which may be commingled with other Northern funds but accounted for separately), and, together with any interest accumulated thereon, used by Northern for the payment of the Cost of Construction of the Specified Improvements or, (b) provide an Irrevocable Standby Letter of Credit from a financial institution having a Weiss rating of no less than a "B" and an expiration date of no less than twelve (12) months from date of issue, in form acceptable to Northern and as generally described in attached Exhibit "B", which Irrevocable Standby Letter of Credit shall be in the sum of \$13,887,365.88 as security for the Cost of Construction of the Specified Improvements and equal to 125% of the design engineer's current estimate of the Cost of Construction of the Specified Improvements.

(ii) Additional Funding. If the selected bid(s), as reasonably determined by Northern, for the construction of the Specified Improvements exceed(s) the design engineer's estimated Cost of Construction, then in that event the advanced funds or Irrevocable Standby Letter of Credit previously provided to Northern shall be increased to equal 125% of the selected bid(s) and paid/delivered by the Landowner to Northern within ten (10) business days following the Landowner's receipt of a written invoice or request from Northern for such additional funds or increase in the Irrevocable Standby Letter of Credit amount. If not received by Northern within said time period, then Northern may, at its sole discretion and without further notice, proceed with the award of a contract for the construction of the Specified Improvements, extend the award of the bid, or reject all bids. If the selected bid(s) is/are in an

amount less than 100% of the design engineer's estimated Cost of Construction of the Specified Improvements, then to the extent funds were advanced to Northern in excess of 125% of such amount for said Specified Improvement(s), said excess funds shall be refunded by Northern to the party providing same or if secured by means of an Irrevocable Standby Letter of Credit, then Northern will agree to a reduction in the amount of said Irrevocable Standby Letter of Credit, all of which shall occur within approximately thirty (30) days following such determination by Northern.

(iii) Use of Irrevocable Standby Letter of Credit. Before an Irrevocable Standby Letter of Credit may be drawn upon by Northern, Northern shall first submit a written invoice to the Landowner for payment. Payment of the Northern invoice must be received by Northern on or before ten (10) business days after said invoice's dated date or Northern shall thereupon and without further notice be entitled to draw upon the Irrevocable Standby Letter of Credit in an amount equal to the invoiced amount.

(iv) Responsibility for Cost of Construction. Regardless of any language herein to the contrary, it is expressly understood and agreed that the Landowner is solely responsible for the payment of all of the Cost of Construction for the Specified Improvements. Therefore, if for any reason the herein identified advanced Cost of Construction funds or amount of an Irrevocable Standby Letter of Credit are insufficient for Northern to pay the Cost of Construction for all or a part of the Specified Improvements, the Landowner shall be obligated to deliver payment to Northern of such underfunded, unpaid or unsecured portion of the Cost of Construction or an increase in the Irrevocable Standby Letter of Credit on or before ten (10) business days following the dated date of a written invoice or request from Northern for such payment or increase.

(B) Indemnification. The Landowner does hereby indemnify and hold Northern harmless of and from any and all loss or liability that Northern may sustain by reason of its design, implementation and construction of the Specified Improvements, with said indemnification and hold harmless to include but not be limited to: (i) all Cost of Construction, (ii) direct costs or damages, (iii) indirect or consequential costs and damages (provided there is a proximate cause relationship), (iv) fines and/or penalties and (v) any and all injuries or damages sustained by persons or property, including reasonable attorney's fees and costs (including appellate or mediation) that may be incurred or sustained by Northern that relate to the design, implementation and construction of the Specified Improvement(s), but excluding any such loss or liability incurred or sustained that is a direct and proximate result of the gross negligence of Northern. This indemnification shall not apply to any costs associated with the operation or maintenance of the Specified Improvements, which shall be allocated in accordance with the approved Plan of Improvements, and not this provision.

SECTION 5. TERM OF AGREEMENT. Unless otherwise terminated as herein provided, this Agreement shall continue in full force and effect for a period of thirty-six (36) months from the Agreement's Effective Date.

SECTION 6. MISCELLANEOUS PROVISIONS.

(A) Notices. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing (including telex, facsimile or telegraphic communication) and shall be (as elected by the person giving such notice) delivered by prepaid express overnight courier or messenger service, telecommunicated via facsimile or email (followed by mailing), or mailed to the

following addresses:

As to NORTHERN: Northern Palm Beach County Improvement District
359 Hiatt Drive
Palm Beach Gardens, Florida 33418-7106
Attn: Executive Director
Telephone: (561) 624-7830
Fax: (561) 624-7839
Email: danvers@npbcid.org

As to LANDOWNER: KH Artistry Lakes, LLC
4807 PGA Boulevard
Palm Beach Gardens, FL 33418
Attn: Brian Grove, Vice President – Palm Beach
Telephone: (561) 404-1782
Fax: (561) 267-7294
Email: bgrove@kolterhomes.com

with a courtesy copy to: Gunster, Yoakley & Stewart, P.A.
777 South Flagler Drive, Suite 500 East
West Palm Beach, FL 33401
Attn: John K. “Jack” Rice, Esq.
Telephone: (561) 655-1980
Fax: (561) 655-5677
Email: jrice@gunster.com

If either party changes its mailing address or designated recipient for notices, such change shall be communicated in writing to the other party within thirty (30) calendar days of the change.

(B) Entire Agreement. This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof.

(C) Binding Effect. All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective legal representatives, successors and permitted assigns.

(D) Assignability. This Agreement may not be assigned without the prior written consent of all parties to this Agreement, provided such consent may not be unreasonably withheld.

(E) Severability. If any part of this Agreement is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible.

(F) Governing Law and Venue. This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State

of Florida without regard to any contrary conflicts of laws principle. Venue of all proceedings in connection herewith shall be exclusively in the Fifteenth Judicial Circuit in and for Palm Beach County, Florida, and each party hereby waives whatever their respective rights may have been in the selection of venue.

(G) Waiver of Jury Trial. The parties hereby waive any rights any of them may have to a jury trial in any litigation arising out of or related to this Agreement and agree that they shall not elect a trial by jury. The parties hereto have separately, knowingly and voluntarily given this waiver of right to trial by jury with the benefit of competent legal counsel.

(H) Headings. The headings contained in this Agreement are for convenience of reference only, and shall not limit or otherwise affect in any way the meaning or interpretation of this Agreement.

(I) Attorney Fees. It is hereby understood and agreed that in the event any lawsuit in any judicial system, including federal or state, is brought to enforce compliance with this Agreement or interpret same, or if any administrative proceeding is brought for the same purposes, the prevailing party to said action shall be entitled to reasonable fees and costs, including legal, ex parte and/or appellate fees and costs.

(J) Enforcement of Remedies. The failure of any party to insist on a strict performance of any of the terms and conditions hereof shall be deemed a waiver of the rights of remedies that the party may have regarding that specific instance only, and shall not be deemed a waiver of any subsequent breach or default in any terms and conditions.

(K) Construction. The parties acknowledge that each has shared equally in the drafting and construction of this Agreement and accordingly, no court construing this Agreement shall construe it more strictly against one party than the other and every covenant, term and provision of this Agreement shall be construed simply according to its fair meaning.

(L) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(M) Effective Date. This Agreement shall be effective as of the last date that it is signed by all parties hereto.

EXECUTED by NORTHERN this _____ day of _____, 2026.

[DISTRICT SEAL]

NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT

ATTEST:

Assistant Secretary

By: _____
President, Board of Supervisors

EXECUTED by LANDOWNER this ____ day of _____, 2026.

KH ARTISTRY LAKES LLC

By: _____

Print: _____

Title: _____

Exhibit "A"

DESCRIPTION OF SPECIFIED IMPROVEMENTS

(See attached Cost Estimate from Simmons & White)

Artistry Lakes PUD – NPBCID Phase 1B Public Improvements

NPBCID – Funding Agreement Cost Estimate
PALM BEACH COUNTY, FLORIDA

Prepared By: PB
Job No: 21-019A
Date: 4/15/2026
REV: 5/5/2026
REV: 5/15/2026
REV: 5/18/2026

COST ESTIMATE

<u>ITEM</u>	<u>DESCRIPTION</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>ESTIMATED COST</u>
A. <u>EARTHWORK:</u>					
1.	Lake Excavation & Place Within 100 ft	689,796	C.Y.	\$3.10	\$2,138,367.60
2.	Littoral Zone Planting and Construction	6	EACH	\$30,000.00	\$180,000.00
3.	Disk Site (Onsite & Offsite Roadways & Buffer owned by NPBCID Only)	1.64	AC	\$700.00	\$1,148.00
4.	Survey Fees – Layout and As Builts	1	JOB	\$265,000.00	\$265,000.00
5.	Mobilization & Erosion Control	1	JOB	\$65,500.00	\$65,500.00
<u>SUBTOTAL EARTHWORK:</u>					<u>\$2,650,015.60</u>
B. <u>ON-SITE ROADWAY IMPROVEMENTS:</u>					
1.	12" Compacted Subgrade	3,160	S.Y.	\$3.00	\$9,480.00
2.	8" Compacted Limerock	2,630	S.Y.	\$18.00	\$47,340.00
3.	1" A.C.S.C Type S-3 (1st Lift)	2,630	S.Y.	\$12.00	\$31,560.00
4.	1" A.C.S.C Type S-3 (2nd/Final Lift)	2,630	S.Y.	\$12.00	\$31,560.00
5.	Concrete Curb	2,600	L.F.	\$23.00	\$59,800.00
6.	Temporary Striping	1	JOB	L.S.	\$7,500.00
7.	Final Striping	1	JOB	L.S.	\$12,000.00
8.	Signage	1	JOB	L.S.	\$25,000.00
9.	6" Concrete Sidewalk	730	S.Y.	\$85.00	\$62,050.00
10.	ADA Ramps (Includes Truncated Dome Mat and Min. of 5' – 4" Concrete Sidewalk)	4	EACH	\$750.00	\$3,000.00

11.	Onsite Roadway Median Landscaping	1	JOB	\$185,000.00	\$185,000.00
12.	Onsite Roadway Median Irrigation	1	JOB	\$65,000.00	\$65,000.00
13.	Survey Fees - Layout and As Builts	1	JOB	\$55,000.00	\$55,000.00
14.	Mobilization & Erosion Control	1	JOB	\$13,000.00	\$13,000.00

SUBTOTAL ON-SITE ROADWAY IMPROVEMENTS: \$607,290.00

C. DRAINAGE:

1.	4' Diameter Manhole w/ CGI	2	EACH	\$6,500.00	\$13,000.00
2.	5' Diameter Manhole	1	EACH	\$7,000.00	\$7,000.00
3.	5' Diameter Manhole w/ VGI	8	EACH	\$7,500.00	\$60,000.00
4.	5' Diameter Manhole w/ DBI	3	EACH	\$7,250.00	\$21,750.00
5.	5' Diameter Manhole w/ CGI	2	EACH	\$8,000.00	\$16,000.00
6.	6' Diameter Manhole w/ VGI	4	EACH	\$9,000.00	\$36,000.00
7.	15" R.C.P.	146	L.F.	\$295.00	\$43,070.00
8.	24" R.C.P.	132	L.F.	\$335.00	\$44,220.00
9.	36" R.C.P.	117	L.F.	\$600.00	\$70,200.00
10.	24" H.D.P.E.	316	L.F.	\$295.00	\$93,220.00
11.	36" H.D.P.E.	1728	L.F.	\$335.00	\$578,880.00
12.	15" CAP	40	L.F.	\$160.00	\$6,400.00
13.	24" CAP	80	L.F.	\$180.00	\$14,400.00
14.	36" CAP	180	L.F.	\$250.00	\$45,000.00
15.	15" CAP/Adapter	2	EACH	\$2,300.00	\$4,600.00
16.	24" CAP/Adapter	4	EACH	\$2,500.00	\$10,000.00
17.	36" CAP/Adapter	9	EACH	\$3,000.00	\$27,000.00
18.	Survey Fees - Layout and As Builts	1	JOB	\$260,000.00	\$260,000.00
19.	Mobilization & Erosion Control	1	JOB	\$60,500.00	\$60,500.00

SUBTOTAL DRAINAGE: \$1,411,240.00

D. WATER DISTRIBUTION:

1.	Connect to Existing Water Main (includes fittings)	2	EACH	\$5,000.00	\$10,000.00
2.	8" PVC Water Main (includes fittings)	8581	L.F.	\$55.00	\$471,955.00
3.	8" Gate Valve	22	EACH	\$2,600.00	\$57,200.00
4.	Blowoff Assembly	3	EACH	\$1,250.00	\$3,750.00
5.	Water Service				
a.	Single Water Service	22	EACH	\$1,200.00	\$26,400.00
b.	Double Water Service	48	EACH	\$1,400.00	\$67,200.00
6.	Water Service to Recreation Pod				
8"	PVC Water Main (includes fittings)	75	L.F.	\$55.00	\$4,125.00
8"	Gate Valve	1	EACH	\$2,600.00	\$2,600.00
7.	Water Service to Public Civic Pod				
a.	8" PVC Water Main (includes fittings)	75	L.F.	\$55.00	\$4,125.00
b.	8" Gate Valve	1	EACH	\$2,600.00	\$2,600.00
8.	Fire Hydrant Assembly (Complete)	60	EACH	\$8,000.00	\$480,000.00
9.	Testing (Includes Sample Points, Flushing, Pressure Testing, Fire Flow etc.)	1	JOB	\$75,000.00	\$75,000.00
10.	Survey Fees - Layout and As Builts	1	JOB	\$426,500.00	\$426,500.00
11.	Mobilization & Erosion Control	1	JOB	\$95,000.00	\$95,000.00

SUBTOTAL WATER DISTRIBUTION: \$1,726,455.00

E. WASTEWATER COLLECTION:

1.	8" Gravity Sewer	4398	LF	\$75.00	\$329,850.00
2.	4' Manholes	19	EACH	\$8,000.00	\$152,000.00
3.	6" Gate Valve	6	EACH	\$2,000.00	\$12,000.00
4.	6" Plug	3	EACH	\$2,000.00	\$6,000.00
5.	6" PVC Force Main (Includes fittings)	3579	L.F.	\$43.00	\$153,897.00
6.	Connecting to Existing Force Main (Includes fittings)	1	EACH	\$5,000.00	\$5,000.00
7.	6" PVC Sewer Service Lateral				
	a. Single Service	19	EACH	\$1,600.00	\$30,400.00
	b. Double Service	51	EACH	\$1,700.00	\$86,700.00
8.	Sewer Service to Recreation Pod				
	a. 6" PVC Force Main (Includes fittings)	110	L.F.	\$55.00	\$6,050.00
	b. 6" Gate Valve	1	EACH	\$2,000.00	\$2,000.00
9.	Sewer Service to Public Civic Pod				
	a. 6" PVC Force Main (Includes fittings)	110	L.F.	\$55.00	\$6,050.00
	b. 6" Gate Valve	1	EACH	\$2,000.00	\$2,000.00
10.	Testing (Includes Televising Mains & Laterals, Lift Station Startup, Pressure Testing, Lamping, etc.)	1	JOB	\$85,000.00	\$85,000.00
11.	Survey Fees - Layout and As Builts	1	JOB	\$255,000.00	\$255,000.00
12.	Mobilization & Erosion Control	1	JOB	\$68,500.00	\$68,500.00

SUBTOTAL WASTEWATER : \$1,200,447.00

F. OFFSITE IMPROVEMENTS:

1.	Signalization (Full Installation - Includes MOT, when warranted by FDOT)	1	JOB	\$1,600,000.00	\$1,600,000.00
2.	Swale Regrading and Sod (Includes MOT)	1	JOB	\$85,000.00	\$85,000.00
3.	Roadway Modifications (Includes MOT)	1	JOB	\$450,000.00	\$450,000.00
4.	Survey Fees - Layout and As Builts	1	JOB	\$63,000.00	\$63,000.00
5.	Mobilization & Erosion Control	1	JOB	\$33,500.00	\$33,500.00
<u>SUBTOTAL OFFSITE IMPROVEMENTS:</u>					<u>\$2,231,500.00</u>

G. ON-SITE S.R. 80 ROADWAY BUFFER

1.	Onsite S.R. 80 Roadway Buffer Landscaping	1	JOB	\$750,000.00	\$750,000.00
2.	Onsite S.R. 80 Roadway Buffer Irrigation	1	JOB	\$250,000.00	\$250,000.00
3.	Survey Fees - Layout and As Builts	1	JOB	\$110,000.00	\$110,000.00
4.	Mobilization & Erosion Control	1	JOB	\$17,000.00	\$17,000.00
<u>SUBTOTAL ON-SITE S. R. 80 ROADWAY BUFFER:</u>					<u>\$1,127,000.00</u>

H. PBCWUD REVIEW AND INSPECTION FEES (FOR PUBLIC IMPROVEMENTS ONLY):

1.	Permit Fees, 128 units in Phase 1B	1	JOB	\$9,600.00	\$9,600.00
2.	Inspection Fees	1	JOB	\$146,345.10	\$146,345.10
<u>SUBTOTAL PBC REVIEW AND INSPECTION FEES:</u>					<u>\$155,945.10</u>

<u>SUBTOTAL EARTHWORK:</u>	<u>\$2,650,015.60</u>
<u>SUBTOTAL ON-SITE ROADWAY IMPROVEMENTS:</u>	<u>\$607,290.00</u>
<u>SUBTOTAL DRAINAGE:</u>	<u>\$1,411,240.00</u>
<u>SUBTOTAL WATER DISTRIBUTION:</u>	<u>\$1,726,455.00</u>
<u>SUBTOTAL WASTEWATER :</u>	<u>\$1,200,447.00</u>
<u>SUBTOTAL OFFSITE IMPROVEMENTS:</u>	<u>\$2,231,500.00</u>
<u>SUBTOTAL ON-SITE S. R. 80 ROADWAY BUFFER:</u>	<u>\$1,127,000.00</u>
<u>SUBTOTAL PBC REVIEW AND INSPECTION FEES:</u>	<u>\$155,945.10</u>
<u>GRAND TOTAL:</u>	<u>\$11,109,892.70</u>

Exhibit "B"

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____.

ISSUE DATE:

EXPIRATION DATE:

BENEFICIARY

NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT
359 Hiatt DRIVE
PALM BEACH GARDENS, FL 33418

APPLICANT

ISSUING BANK

AMOUNT:\$

FOR THE ACCOUNT OF APPLICANT WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____ IN THE BENEFICIARY'S FAVOR FOR AN AMOUNT NOT EXCEEDING IN THE AGGREGATE USD \$ _____ (U.S. DOLLARS) AVAILABLE BY YOUR DRAFT(S) DRAWN ON US AT SIGHT BEARING THE CLAUSE, DRAWN UNDER IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____ AND ACCOMPANIED BY:

- 1.) A STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT IN THE FORM OF ANNEX "A" ATTACHED HERETO AND APPROPRIATELY COMPLETED.

THIS IRREVOCABLE STANDBY LETTER OF CREDIT, TOGETHER WITH THE ATTACHED ANNEX "A", SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING, AND SUCH UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED OR AMPLIFIED BY REFERENCE TO ANY DOCUMENT OR INSTRUMENT REFERRED TO HEREIN OR IN WHICH THIS LETTER OF CREDIT IS REFERRED TO OR TO WHICH THIS LETTER OF CREDIT RELATES AND ANY SUCH REFERENCE SHALL NOT BE DEEMED TO INCORPORATE HEREIN BY REFERENCE ANY DOCUMENT OR INSTRUMENT.

WE HEREBY AGREE THAT EACH DRAFT DRAWN AND PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS IRREVOCABLE STANDBY LETTER OF CREDIT WILL BE DULY HONORED BY US IF PRESENTED TO US AT OUR OFFICE LOCATED AT:

ADDRESS: _____

ATTENTION: _____

DURING REGULAR BUSINESS HOURS ON ANY DATE OR DATES ON OR BEFORE THE EXPIRATION DATE WITH THE CUTOFF TIME FOR PRESENTATION OF DRAFTS ON SAID EXPIRATION DATE TO BE 3:00 P.M. EASTERN STANDARD TIME.

PAGE TWO OF IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____.

THIS IRREVOCABLE STANDBY LETTER OF CREDIT IS ALSO AVAILABLE BY SIGHT PAYMENT AT THE COUNTERS OF THE (name and address of local Bank Branch).

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED, THIS IRREVOCABLE LETTER OF CREDIT IS SUBJECT TO THE "UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS" (CURRENT REVISION), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 600.

(NAME OF ISSUING BANK)

By: _____
SIGNATURE

PRINT NAME

TITLE

ANNEX "A"

RE: (*name of bank*) Irrevocable Standby Letter of Credit No. _____.

The undersigned, as an authorized representative of the Beneficiary, hereby certifies to you that the Beneficiary has approved for your payment the attached draft in the amount of \$_____.

In witness whereof, the undersigned has executed this Annex "A" as of the _____ day of _____, 20__.

NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT

BY: _____
Signature

Print Name

Title

{DISTRICT SEAL}

END OF ANNEX "A"

RESOLUTION NO. 2026-04

**RESOLUTION OF THE BOARD OF SUPERVISORS OF
NORTHERN PALM BEACH COUNTY IMPROVEMENT
DISTRICT APPROVING THE PLAN OF IMPROVEMENTS
AND REPORT OF ENGINEER FOR UNIT OF
DEVELOPMENT NO. 54**

WHEREAS, Northern Palm Beach County Improvement District is an independent special district of the State of Florida having been created in 1959 by the Florida Legislature; and

WHEREAS, Northern Palm Beach County Improvement District operates in accordance with the provisions of Chapter 2000-467, Laws of Florida, as amended, plus applicable provisions of Chapter 298, Florida Statutes (collectively referred to herein as the "Act"); and

WHEREAS, the Act provides for the creation, on a geographical area basis, of separate Units of Development within Northern's jurisdictional boundaries; and

WHEREAS, in accordance with the provisions of the Act, actions were previously taken by Northern's Board of Supervisors for the formation of its Unit of Development No. 54; and

WHEREAS, on August 27, 2025, the Board of Supervisors adopted Resolution No. 2025-04 approving consideration of the adoption of a proposed Plan of Improvements for Unit of Development No. 54; and

WHEREAS, on September 24, 2025, following the Public Hearing on the proposed Plan of Improvements for the Unit, the Board of Supervisors adopted Resolution 2025-06 on the proposed Plan of Improvements for Unit of Development No. 54 and after having determined that no objections were submitted as to the proposed Plan of Improvements, directed Northern's District Engineer to commence preparation of a Report of Engineer in accordance with the Act on the proposed Plan of Improvements for Unit of Development No. 54; and

WHEREAS, on February 25, 2026, the Board of Supervisors, following a Public Hearing on an amendment to the Unit of Development No. 54 geographical boundary, adopted Resolution 2026-02 amending the geographical boundary of Unit of Development No. 54; and

WHEREAS, on April 22, 2026, the Report of Engineer (the "Engineer's Report") on the proposed Plan of Improvements for Unit of Development No. 54 was filed by Northern's District Engineer with the Secretary of Northern; and

WHEREAS, pursuant to the provisions of the Act, Northern's Board of Supervisors timely advertised for and held a Public Hearing on this same date for the final consideration, approval, confirmation and adoption of the proposed Plan of Improvements, as revised, and the Engineer's Report for Unit of Development No. 54.

NOW, THEREFORE, be it resolved by the Board of Supervisors of NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT, as follows:

1. The Board of Supervisors finds that no written objections were submitted, nor any objections made at or before this duly advertised Public Hearing on the approval and adoption of the Plan of Improvements, as was presented with revisions, and the associated Engineer's Report for Unit of Development No. 54.

2. Following examination of the Engineer's Report, the Board of Supervisors finds that the estimated cost of construction of the improvements contemplated in the Plan of Improvements for Unit of Development No. 54 is less than the aggregate benefits set forth therein as determined for the lands located within its Unit of Development No. 54.

3. Based on the above determinations and findings, the Board of Supervisors does hereby:

(A) Approve, adopt and confirm the Plan of Improvements, as presented with revisions, for its Unit of Development No. 54, a true and correct copy of which is attached hereto and identified as Exhibit "A".

(B) Approve, adopt and confirm the Engineer's Report and the recommendations and findings contained therein for its Unit of Development No. 54, a true and correct copy of which is attached hereto and identified as Exhibit "B".

4. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

5. This Resolution shall become effective as of the date of its adoption.

THIS RESOLUTION PASSED AND WAS ADOPTED UNANIMOUSLY BY THE BOARD OF SUPERVISORS OF NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT ON THIS 27TH DAY OF MAY, 2026.

NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT

ATTEST:

BY: _____
Assistant Secretary

BY: _____
Matthew J. Boykin, President

[DISTRICT SEAL]

UNIT OF DEVELOPMENT No. 54

ARTISTRY LAKES Plan of Improvements

**Northern Palm Beach County
Improvement District**

Revised May 2026



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EXHIBITS:

- Exhibit "A" – Location Map
- Exhibit "B" – Legal Description
- Exhibit "C" – Land Use Plan
- Exhibit "D" – Surface Water Management System
- Exhibit "E" – Off-Site Roadway Improvements
- Exhibit "F" – On-Site Roadway Improvements
- Exhibit "G" – On-Site Potable Water Improvements
- Exhibit "H" – On-Site Sewer and Force Main

DISCLAIMER

This document is a copy and is being provided at the request of **Northern Palm Beach County Improvement District** for informational purposes only. The signed and sealed original of this document was filed with **Northern Palm Beach County Improvement District**, 359 Hiatt Drive, Palm Beach Gardens, Florida.

ENGINEER'S CERTIFICATION

I **HEREBY CERTIFY**, as a Professional Engineer in the State of Florida, that the information in this **Plan of Improvements for Northern Palm Beach County Improvement District Unit of Development No. 54** was assembled under my direct responsible charge. The information provided herein was based on the information that was available and obtained from *Simmons & White, Inc. as Project Engineer*. The below stated certifying Engineer cannot be responsible for added or deleted information once distributed. This Plan of Improvements is not intended or represented to be suitable for any reuse without specific verification or adoption by the Engineer. This verification is provided in accordance with the Florida Board of Professional Engineers' Rule on Certification under Chapter 61G15-18.011(4).

This item has been digitally signed and sealed by Kimberly A. Leser, P.E. on the date adjacent to the seal.

Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

Digitally signed
by Kimberly A
Leser
Date: 2026.05.12
'17:13:50 -04'00



Kimberly A. Leser, P.E.
FL P.E. Number: 60153

Northern Palm Beach County Improvement District
359 Hiatt Drive
Palm Beach Gardens, FL 33418
Phone: 561-624-7830
Fax: 561-624-7839

I. INTRODUCTION

A. General

The Northern Palm Beach County Improvement District (Northern) was created by predecessor legislation to its now codified Chapter 2000-467, Laws of Florida and operates according to Chapter 2000-467, Laws of Florida, as amended and supplemented, and applicable provisions of Chapter 298, Florida Statutes. Northern is empowered to construct and maintain public works and utilities including water, sewer, drainage, irrigation, water management, parks, recreational facilities, roadway, and other works and activities, all as more particularly described in Chapter 298, Florida Statutes and Chapter 2000-467, Laws of Florida, as amended and supplemented.

Northern is governed by a five-member Board of Supervisors, each of whom holds office for a four-year term. Of the five Board members, four are elected through qualified electors as part of the general election process. The fifth Board Member is elected at an Annual Landowner's Meeting that is held in November. At the Landowner's Meeting, any landowner owning an acre or fraction thereof of real property within Northern's jurisdictional boundary is entitled to vote, on an owned acreage basis, for this Supervisor position.

Northern's Board of Supervisors generally meet regularly on the fourth Wednesday of each month, but has also typically advertised to hold a regular meeting on the second Wednesday of each month, if necessary.

B. Authorization

A written petition was previously submitted to Northern requesting the formation of a Unit of Development by Lornco Farms LLC, Robin Fleming and Fleming Properties, LLC, as the majority landowners of the property within the geographical area comprising the requested Unit. Unit of Development No. 54 (Unit 54) was formed and its jurisdictional boundaries established under resolutions adopted by the Board of Supervisors of the Northern Palm Beach County Improvement District on July 24, 2024 and August 28, 2024. The property was subsequently sold to KH Artistry Lakes, LLC in February and in March of 2025. KH Artistry Lakes, LLC, the "Landowner", has requested that a Plan of Improvements be completed for the purpose of developing a residential community based on the Master Plan for the Artistry Lakes Planned Unit Development (PUD) approved by the Village of Wellington by Resolution R2026-02 on March 10, 2026.

C. Lands in Unit No. 54

The real property contained within the boundary of Unit 54 was involuntarily annexed into the Village of Wellington by Ordinance 2026-03 on March 10, 2026 becoming effective 35 days thereafter. The Unit is bounded on the west by Northern's Unit of Development No. 53 (Arden), on the south by Southern Boulevard and on the north by the Deer Run Community. The property abuts farmland on the east and is located approximately 1.75 miles west of the intersection of Seminole Pratt Whitney Road and Southern Boulevard as depicted in Exhibit "A" to this Plan. At the request of the Landowner the established 446.14-acre Unit boundary was amended to remove approximately 7.78 acres of property leaving a total Unit acreage of 438.35 acres. The new Unit boundary was established

under resolutions adopted by the Board of Supervisors of the Northern Palm Beach County Improvement District on January 28, 2026 and February 25, 2026.

The acreage comprising Unit 54, also known as Artistry Lakes, is a master planned community with 579 single-family homes as shown on Exhibit "C" to this Plan. The land within Unit 54 was previously used as farmland and includes existing FPL overhead powerlines within dedicated easements along the western boundary of approximately 240 feet in width. The powerlines generally run parallel to the proposed western spine road and water management tracts for the Unit. The legal description attached as Exhibit "B" to this Plan describes the lands included in Unit 54.

Unit 54 has been established pursuant to Chapter 2000-467, Laws of Florida, as amended and supplemented, to provide for the construction financing, administration and management of certain public infrastructure.

D. Acknowledgements

Northern's District Engineer would like to acknowledge the efforts of Northern's Unit 54 Project Engineer, Simmons & White, Inc., the Landowner's entitlement consultant, Urban Design Studio (UDS), the Landowner's Environmental Consultant, EW Consultants, Inc. and the Landowner and the Landowner's team members for their efforts and assistance in preparation of this Plan.

E. Purpose and Scope

The purpose of this Plan of Improvements (Plan) is to present the nature and extent of the proposed public improvements which are to be implemented by Northern and maintained by either Northern or another legally empowered governmental entity.

The text of this Plan generally describes the public improvements to be constructed and recommendations with respect to how to implement the Plan. This Plan is not intended to be used for exact representation or for construction purposes, since detailed construction plans and specifications will be prepared at a later date for the improvements authorized by the Plan.

II. EXISTING CONDITIONS

A. Topography

The land in Unit 54 is generally undeveloped and has been farmed for over 50 years consisting primarily of farm fields, irrigation ditches, and local surface water retention and conveyance ditches. Unit 54 ranges in elevation from 9.5 feet NAVD within ditch areas and between 11.5 and to 16.0 feet NAVD throughout the remainder of the site.

B. Climatology

Unit 54 is located in a subtropical climate zone. Winters are generally mild to dry while summers are usually warm and rainy. The annual temperature averages approximately 75 degrees Fahrenheit. Approximately 70 percent of the annual 60 inches of rainfall

occurs between June and October each year. Maximum and minimum annual recorded rainfalls in this area are 100 inches and 40 inches, respectively.

C. Soils and Vegetation

The project site is generally undeveloped with approximately 425 acres of the Unit's land formerly engaged in agricultural use. The remaining acreage consists of Brazilian Pepper and a 1.77-acre isolated wetland determined to be of poor quality and mitigated in June 2025 through the purchase of wetland mitigation credits at the Loxahatchee Mitigation Bank as required by the South Florida Water Management District (SFWMD). The United States Department of Agriculture Soil Conservation Service Soil Survey of Palm Beach County, Florida identified the existing soils in this area as primarily Riviera Fine Sand and Holopaw Fine Sand with smaller percentages of Tequesta muck, Okeelanta muck, Oldsmar Sand and Floridana Fine Sand.

D. Utilities

The potable water and sanitary sewer public improvements will be designed to meet the requirements of Palm Beach County Water Utilities (PBCWU). PBCWU has provided a concurrency reservation for the development based on the equivalent residential connections (ERCs) identified in the Artistry Lakes Conceptual Site Plan last revised October 17, 2025. Water and sewer lines owned by PBCWU, that are adequately sized to service Unit 54, are available immediately adjacent to the site within the Southern Boulevard right-of-way.

E. Land Use and Zoning

The property has received a number of approvals from Palm Beach County, including land use and zoning amendments and Final Subdivision and Master Plan approvals. Palm Beach County Approved Resolution R-2024-0414, under the former site name Lake Haven, in April 2024 identifying conditions of approval. On March 10, 2026, the land designated as Unit 54 was involuntarily annexed from unincorporated Palm Beach County, Florida into the Village of Wellington (Wellington), Florida by Wellington Ordinance 2026-03. The property received land use, zoning designation and PUD Master Plan approvals from the Village of Wellington. A Wellington approved Site Plan is required prior to Wellington issuing Land Development Permits. Wellington's Resolution No. R2026-02 stipulates those portions of Phase 1 of the development consistent with Palm Beach County Land Development Permit No. PL5947-001-00530-25 dated December 9, 2025 are authorized to proceed. Exhibit "C" to this Plan was produced by UDS and depicts the intensity of development by land use classification. Development Plans are expected to follow these general guidelines, although exact uses and locations may be amended from time to time.

F. Drainage

On December 10, 1981, an Operation Permit 50-00894-S was issued by SFWMD for the operation of an irrigation pumping facility and discharge of stormwater from 953-acres of agricultural property. The 953 acres was comprised of the Unit 54 property, referenced as the Fleming Property, and the adjacent property to its east known as the Leonard Property. The 1981 permit was issued for a single stormwater discharge and irrigation pumping

facility via an existing Florida Department of Transportation (FDOT) 80-inch box culvert under State Road 80 (Southern Boulevard) into the SFWMD's C-51 Canal. In 1991, a SFWMD Permit No. 50-02709-S was issued for the Fleming Property to allow separation and independent operation of the discharge and irrigation facilities by the grove owners. The Leonard Property continues to utilize the existing FDOT box culvert connection to the SFWMD's C-51 Canal for off-site discharge.

III. PLAN OF IMPROVEMENTS

A. Incorporation by Reference

In compliance with Florida Statute 298.225(3), all of Northern's Public Facilities Reports and Notice of Changes submitted pursuant to Chapter 189.415 the Facility Reports, are incorporated by reference and made a part hereof. The Facility Reports are available for inspection and copying at Northern's administrative headquarters. Upon final completion, all record drawings of the Improvements authorized by this Plan are incorporated herein by this reference.

For purposes of this Plan, the term "Public Infrastructure" shall include those public improvements authorized in the Plan all of which will benefit assessable lands within Unit 54 as more fully described below. All land within Unit 54 is referred to as the "Unit Property". The components of the Public Infrastructure identified herein are those public improvements which are anticipated to be necessary to serve the development of the Unit Property based on current development approvals and development plans, all of which are subject to change as a result of market conditions and permitting requirements. It is intended that all assessable Unit Property within Unit 54 will share in the cost of the Public Infrastructure based on the benefit to such acreage.

B. Surface Water Management System

The surface water management system for Unit 54 will be designed to meet the requirements of the SFWMD, Northern Palm Beach County Improvement District, Palm Beach County Land Development, the Village of Wellington and other regulatory agencies having jurisdiction.

Stormwater runoff from the Unit Property will be routed through a series of curb and gutters, drainage inlets and culverts to the system of on-site interconnected lakes for water quality treatment and attenuation prior to controlled discharge off-site through the existing ditch and shared FDOT 84-inch box culvert under State Road 80 (Southern Boulevard) into the SFWMD's C-51 Canal. The lakes, lake interconnects, Unit's control structure and discharge piping into the shared ditch will be owned and maintained by Northern upon completion of construction of the improvements. The existing FDOT 84-inch box culvert and connection to the SFWMD C-51 Canal will remain as a FDOT-owned and maintained improvement. The surface water management system may include water quality enhancement features such as littoral plantings and aerators. The proposed surface water management system is depicted on Exhibit "D" to this Plan.

The Artistry Lakes water management system was designed to accommodate the required water quality and water quantity control within its surface water management system for the 7.78 acres of public civic and public recreation property removed from the Unit

boundary, the off-site drainage from the 200 foot wide future Okeechobee Boulevard right of way, the 9 acre public recreation site bordering the Deer Run Community plus an additional 800 linear feet of 200 foot right of way as required by Palm Beach County. In December of 2025, a drainage easement through the Artistry Lakes water management system was granted to Palm Beach County as recorded in ORB 36187 PG 872 in the public records of Palm Beach County, Florida.

Several permits have been obtained from SFWMD on behalf of the Landowner including conceptual approval of the master plan (Application No. 240710-44664), mass grading and excavation including construction of lakes, lake interconnects and master discharge (Application No. 240711-44691) and Water Use (Application No. 240829-1) based on the original site plan were issued in October 2025. A permit modification submittal to SFWMD based on the Artistry Lakes Conceptual Site Plan last revised October 17, 2025 is being prepared at this time.

Permits from some or all of the following agencies may need to be obtained prior to construction of the surface water management system improvements:

- Florida Department of Environmental Protection (NPDES)
- Florida Department of Transportation (Drainage Connection)
- Northern Palm Beach County Improvement District
- Palm Beach County Land Development
- South Florida Water Management District
- Village of Wellington

C. Off-Site Roadway and Intersection Improvements

The Conditions of Approval contained in the Village of Wellington's Resolution No. R-2026-02 require real and tangible property conveyances, plus turn lane and median improvements to SR 80 (Southern Boulevard), in conjunction with the on-site improvements contemplated in the Plan.

Those improvements can generally be described as the construction of one right turn lane at each project entrance along with the conveyance of the associated right-of-way to FDOT. In addition, the existing SR 80 median opening with a west approach left turn will be closed and a new median opening with a west approach left turn lane will be constructed to serve the western project entrance. The conditions of approval also require that the Landowner fund the construction of a mast arm traffic signal at the project's west entrance on SR 80, if warranted. Another condition is the provision to Florida Department of Transportation of sufficient real property width along the Unit's frontage with SR 80 (Southern Boulevard) such that a total width of 220 feet of SR 80 right-of-way is provided to FDOT as measured from the existing south right-of-way line of SR 80.

In addition, the conveyance to Palm Beach County of right-of-way for the development of Okeechobee Boulevard is also a Condition of Approval. Resolution No. R-2026-02 indicates the right-of-way shall consist of 200 feet in width on an alignment approved by the County Engineer.

Property conveyance required for authorized public infrastructure in the Plan shall be furnished to Palm Beach County, FDOT and other governmental entities and agencies in fee simple title and/or by perpetual easement, as the case may be, in accordance with their respective policies and at no cost to said entities. The off-site roadway improvements are shown on Exhibit “E” to this Plan.

Permits from some or all of the following agencies may need to be obtained prior to construction of the off-site roadway and intersection improvements:

- Florida Department of Environmental Protection (NPDES)
- Florida Department of Transportation
- Northern Palm Beach County Improvement District
- South Florida Water Management District
- Village of Wellington

D. On-Site Roadway Improvements

The Master Plan for the Artistry Lakes Planned Unit Development (PUD) approved by Wellington Resolution R2026-02 on March 10, 2026 indicates that the residential areas of the project will have private roadways with gated access. Therefore, the on-site roadway improvements included in the Plan will be limited to the project’s west entrance road from Southern Boulevard northward past the proposed off site public civic and public recreation pods, up to the security gates. The western entrance roadway improvements are proposed to include a widened right-of-way south of the gates for resident and guest inbound lanes and one outbound lane separated by a landscaped median. The location of the on-site roadway improvements is shown on Exhibit “F” to this Plan.

Permits from some or all of the following agencies may need to be obtained prior to construction of the on-site roadway improvements:

- Florida Department of Environmental Protection (NPDES)
- Northern Palm Beach County Improvement District
- South Florida Water Management District
- Village of Wellington

E. On-Site Potable Water and Sewer Collection and Transmission Improvements

The installation of publicly owned potable water and sanitary sewer facilities is included as a part of the Plan of Improvements. Potable water lines ranging in size from 8 inch to 16 inch will be constructed to service Unit 54 in accordance with Palm Beach County Water Utilities (PBCWU) standards. Gravity sewer lines, sanitary manholes, lift stations, and force mains will be sized to transmit the sewage to PBCWU for treatment and disposal. As each permitted phase of potable water main and wastewater collection and transmission system is constructed, tested, and accepted it will be conveyed to PBCWU for ownership, operation and maintenance. The location of these on-site potable water and sewer system improvements is shown on Exhibits “G” and “H”, respectively, to this Plan.

Permits from some or all of the following agencies may need to be obtained prior to construction of the potable water and sewer collection and transmission improvements:

- Florida Department of Environmental Protection (NPDES)
- Northern Palm Beach County Improvement District
- Palm Beach County Health Department
- Palm Beach County Water Utilities

F. On-Site Roadway Landscape Buffer

The current development plan identifies the construction of a landscaped roadway buffer along the southern boundary of the Unit, adjacent to SR 80 (Southern Boulevard). The roadway buffer would include irrigation to support the landscaping. The location of this public improvement is shown on Exhibit “F” on-site roadway improvements, in this Plan.

Permits from some or all of the following agencies may need to be obtained prior to construction of the on-site roadway landscape buffer public improvements:

- Florida Department of Environmental Protection (NPDES)
- Village of Wellington

G. Plan Review and Inspection Fees

Plan review and inspection fees will be charged by some or all of the approving agencies as a condition of their approval and acceptance of the public improvements and those fees are included as a part of the Plan of Improvements

Some of the agencies that may require plan review and inspection fees to be paid are:

- Florida Department of Environmental Protection (NPDES)
- Florida Department of Transportation
- Palm Beach County Water Utilities
- Village of Wellington

Florida Power and Light Company will provide electrical service. Fiber Optic Utilities are available. It is anticipated that water for irrigation will be obtained from the Artistry Lake’s surface water management system and a SFWMD Water Use Permit will be needed to do so.

IV. PROPERTY INTERESTS

Northern will require that it be provided certain real property interests, including fee simple title if requested by Northern, rights-of-way, permanent easements, and access as necessary for Northern’s operation and maintenance of any herein authorized Unit 54 public infrastructure at no cost to Northern. It will also be required that all lands, easements and rights-of-way needed by Palm Beach County, the Florida Department of Transportation, Palm Beach County Water Utilities, and the Village of Wellington in order to operate and maintain the public infrastructure to be constructed and/or funded by Northern, are donated by the Landowner at no cost to any of the said entities.

V. MAINTENANCE RESPONSIBILITY

Maintenance and operational responsibilities by Northern will include exotic and aquatic weed control for the surface water management system lakes, including littoral plantings, the project's control structure and lake to lake interconnects identified on Exhibit "D" to the Plan. In addition, Northern's maintenance responsibilities will include the landscaping and supporting irrigation within the on-site roadway landscape buffer and the on-site roadway open to the general public located outside of the security gates including the roadway's drainage, median, curbing, pavement and sidewalks located within the public road right-of-way to be dedicated to Northern.

Off-site roadway and intersection improvements included in the Plan are expected to be turned over to Palm Beach County and the Florida Department of Transportation for operation and maintenance once construction of those improvements are completed and accepted.

Palm Beach County Water Utilities will be responsible for the maintenance and operation of the water and sewer improvements once each phase of construction is completed and an acceptable turnover package for said improvements is submitted and approved by Palm Beach County Water Utilities.

Northern may enter into a high-level Maintenance Agreement with a property owner's association or similar entity for the maintenance of some or all of the public infrastructure authorized in the Plan for which Northern has maintenance or operational responsibility.

VI. METHOD OF FINANCING

Several alternative methods of funding the implementation of the public infrastructure authorized in the Plan of Improvements, which are to be constructed on existing or Landowner-provided public property interests, are available to Northern in accordance with past policy and applicable State statutes.

Those methods are as follows:

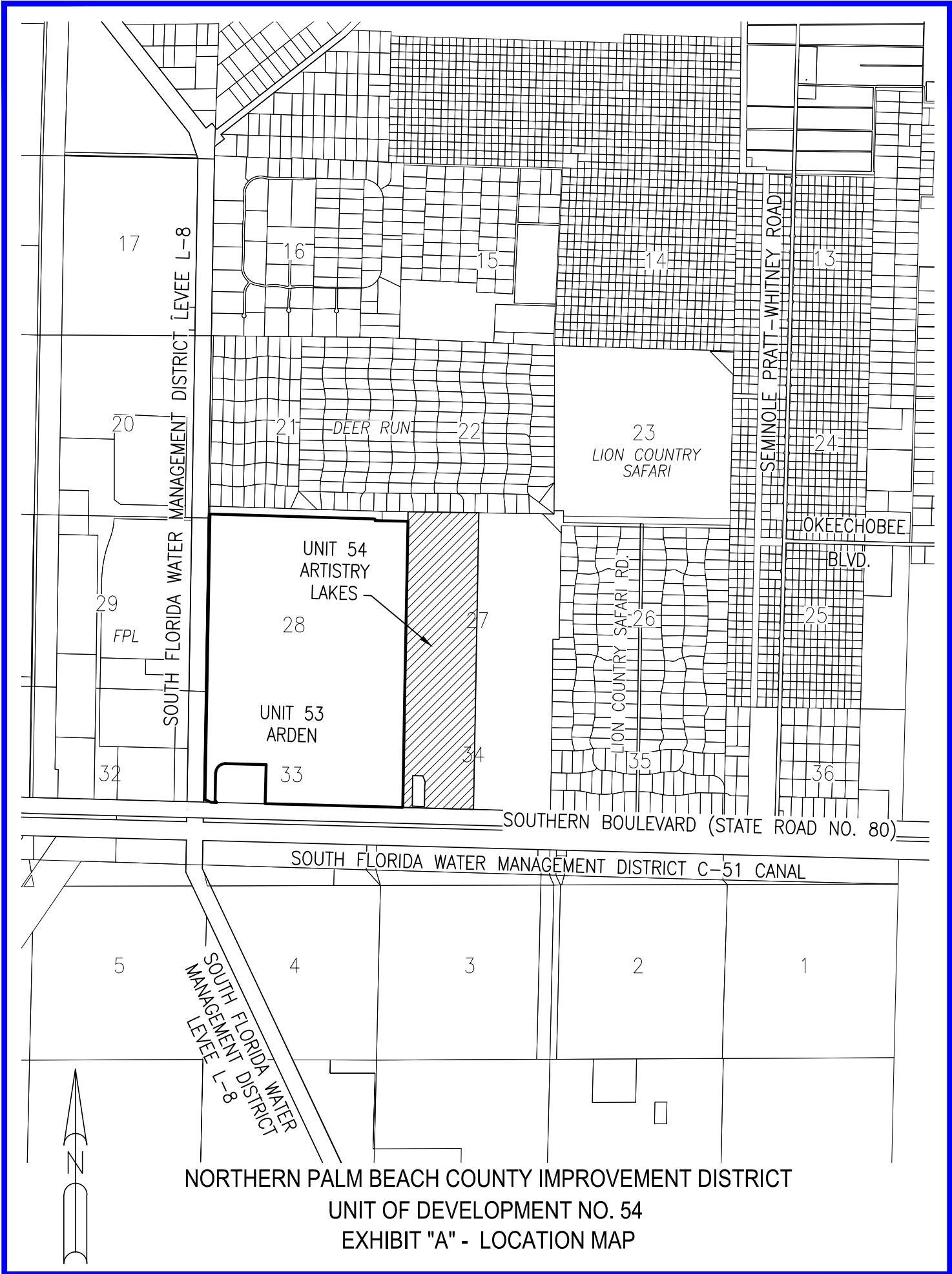
- A. Donations by the Landowner of the Unit 54 public improvements, provided such public improvements are constructed in accordance with permits, plans and specifications issued or approved, as the case may be, by Northern's District Engineer.
- B. Donation of funding by the Landowner to Northern for construction of the herein authorized public improvements.
- C. Construction of authorized public improvements utilizing the sale of Northern bonds or notes that will be repaid from annual non-ad valorem assessments levied upon the benefitted and assessable lands within the Unit until the indebtedness is retired.
- D. A combination of A, B and C above including the authority, if Northern so determines, to reimburse the Landowner for any funds previously advanced by

them to Northern, to the extent said public improvements, works or services are authorized in the Plan.

VII. RECOMMENDATIONS

Based on the information presented in this Plan, the following recommendations are made:

- A. That this Unit 54 Plan of Improvements, as revised, be approved by the Northern Palm Beach County Improvement District Board of Supervisors.
- B. That all lands, rights-of-way or easements required for authorized improvements in the Plan be furnished to Northern Palm Beach County Improvement District, Palm Beach County, Palm Beach County Water Utilities, FDOT, the Village of Wellington and other governmental entities and agencies in fee simple title and/or by perpetual easement, as the case may be, in accordance with their respective policies and at no cost to said entities.
- C. That the improvements presented in this Plan be implemented and upon their completion, maintained and operated for benefited lands within Unit 54.



DESCRIPTION:

PALM BEACH COUNTY IMPROVEMENT DISTRICT
UNIT OF DEVELOPMENT NO. 54

A PARCEL OF LAND LYING IN SECTION 22, 27 AND 34, TOWNSHIP 43 SOUTH, RANGE 40 EAST,
PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 27, THENCE SOUTH 89° 08' 03"
EAST ALONG THE NORTH LINE OF SAID SECTION 27 A DISTANCE OF 780.00 FEET TO THE POINT
OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE NORTH 00° 33' 09" EAST, ALONG A
LINE 780.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID SECTION 22 A DISTANCE
OF 360.01 FEET TO A POINT ON THE SOUTH LINE OF DEER RUN, PLAT BOOK 35, PAGE 34,
PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE SOUTH 89° 08' 03" EAST, ALONG A
LINE 360.00 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF SAID SECTION 27 AND
ALONG THE SOUTH LINE OF SAID DEER RUN, A DISTANCE OF 2158.03 FEET; THENCE SOUTH 1°
02' 42" WEST, ALONG A LINE 2934.91 EAST OF AND PARALLEL TO THE WEST LINE OF SAID
SECTION 27 A DISTANCE OF 9031.74 FEET; THENCE NORTH 88° 24' 56" WEST, ALONG THE
NORTH RIGHT OF WAY LINE OF SOUTHERN BOULEVARD (STATE ROAD 80) PER DEPARTMENT OF
TRANSPORTATION RIGHT-OF-WAY MAP, SECTION 93120-2525 DATED MAY 1984, A DISTANCE OF
2154.92 FEET TO POINT "A" AND TO A POINT ON THE EAST LINE OF ARDEN P.U.D. PLAT 1,
PLAT BOOK 122, PAGE 32 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID
POINT ALSO BEING THE SOUTHEAST CORNER OF SAID ARDEN P.U.D. PLAT 1; THENCE NORTH 1°
02' 36" EAST, ALONG A LINE 780.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID
SECTION 34 AND ALONG THE SAID EAST LINE OF ARDEN P.U.D. PLAT 1, A DISTANCE OF
3362.46 FEET; THENCE NORTH 1° 02' 42" EAST, ALONG A LINE 780.00 FEET EAST OF AND
PARALLEL TO THE WEST LINE OF SAID SECTION 27 AND CONTINUING ALONG THE SAID EAST LINE
OF ARDEN P.U.D. PLAT 1, A DISTANCE OF 5282.25 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 19,433,993 SQUARE FEET OR 446.143 ACRES MORE OR LESS.

**LESS AND EXCEPT THEREFROM THE FOLLOWING DESCRIBED PARCEL OF LAND LYING
WHOLLY WITHIN THE ABOVE DESCRIBED PARCEL OF LAND**

DESCRIPTION CONTINUED ON SHEET 2

CERTIFICATE:

I HEREBY CERTIFY THAT THE ATTACHED SKETCH OF DESCRIPTION OF THE HEREON DESCRIBED
PROPERTY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED
UNDER MY DIRECTION ON FEBRUARY 2, 2026. I FURTHER CERTIFY THAT THIS SKETCH
DESCRIPTION MEETS THE STANDARDS OF PRACTICE SET FORTH IN RULE 5J-17, FLORIDA
ADMINISTRATIVE CODE, ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND
MAPPERS PURSUANT TO FLORIDA STATUTES CHAPTER 472.027.

THIS IS NOT A SURVEY

SHEET 1 OF 2



CAULFIELD & WHEELER, INC.
CIVIL ENGINEERING - LAND PLANNING
LANDSCAPE ARCHITECTURE - SURVEYING
7900 GLADES ROAD-SUITE 100
BOCA RATON, FLORIDA 33433
PHONE (561)-392-1991

DAVID P. LINDLEY
REGISTERED LAND
SURVEYOR NO. 5005
STATE OF FLORIDA
L.B. 3591

DATE	2-2-2026
DRAWN BY	DD
F.B./ PG.	N/A
SCALE	N/A
JOB NO.	9256U54V2

**NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT UNIT OF
DEVELOPMENT NO. 54 EXHIBIT "B"**

DESCRIPTION CONTINUED:

COMMENCING AT AFORESAID POINT "A"; THENCE NORTH 82°21'29" EAST, A DISTANCE OF 293.38 FEET TO A POINT OF INTERSECTION WITH THE EAST LINE OF THAT 200 FOOT WIDE FLORIDA POWER & LIGHT COMPANY EASEMENT, AS RECORDED IN OFFICIAL RECORD BOOK 5514, PAGE 1498 OF SAID PUBLIC RECORDS AND TO THE POINT OF BEGINNING; THENCE NORTH 01°02'34" EAST ALONG SAID EAST LINE, A DISTANCE OF 930.63 FEET; THENCE SOUTH 88°57'24" EAST, A DISTANCE OF 294.32 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES SOUTH 59°03'07" WEST, A RADIAL DISTANCE OF 630.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 21°00'12", A DISTANCE OF 230.94 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES SOUTH 60°13'34" EAST, A RADIAL DISTANCE OF 93.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 43°19'20", A DISTANCE OF 70.32 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, SOUTH 01°02'39" WEST, A DISTANCE OF 634.76 FEET; THENCE SOUTH 46°18'52" WEST, A DISTANCE OF 24.69 FEET; THENCE NORTH 88°24'56" WEST, A DISTANCE OF 352.45 FEET TO THE POINT OF BEGINNING.

CONTAINING 339,237 SQUARE FEET OR 7.7878 ACRES MORE OR LESS.

UNIT 54 PARCEL CONTAINING 19,094,756 SQUARE FEET OR 438.3553 ACRES MORE OR LESS.

THIS IS NOT A SURVEY

SHEET 2 OF 2



CAULFIELD & WHEELER, INC.

CIVIL ENGINEERING - LAND PLANNING
LANDSCAPE ARCHITECTURE - SURVEYING
7900 GLADES ROAD-SUITE 100
BOCA RATON, FLORIDA 33433
PHONE (561)-392-1991

**NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT UNIT OF
DEVELOPMENT NO. 54 EXHIBIT "B"**

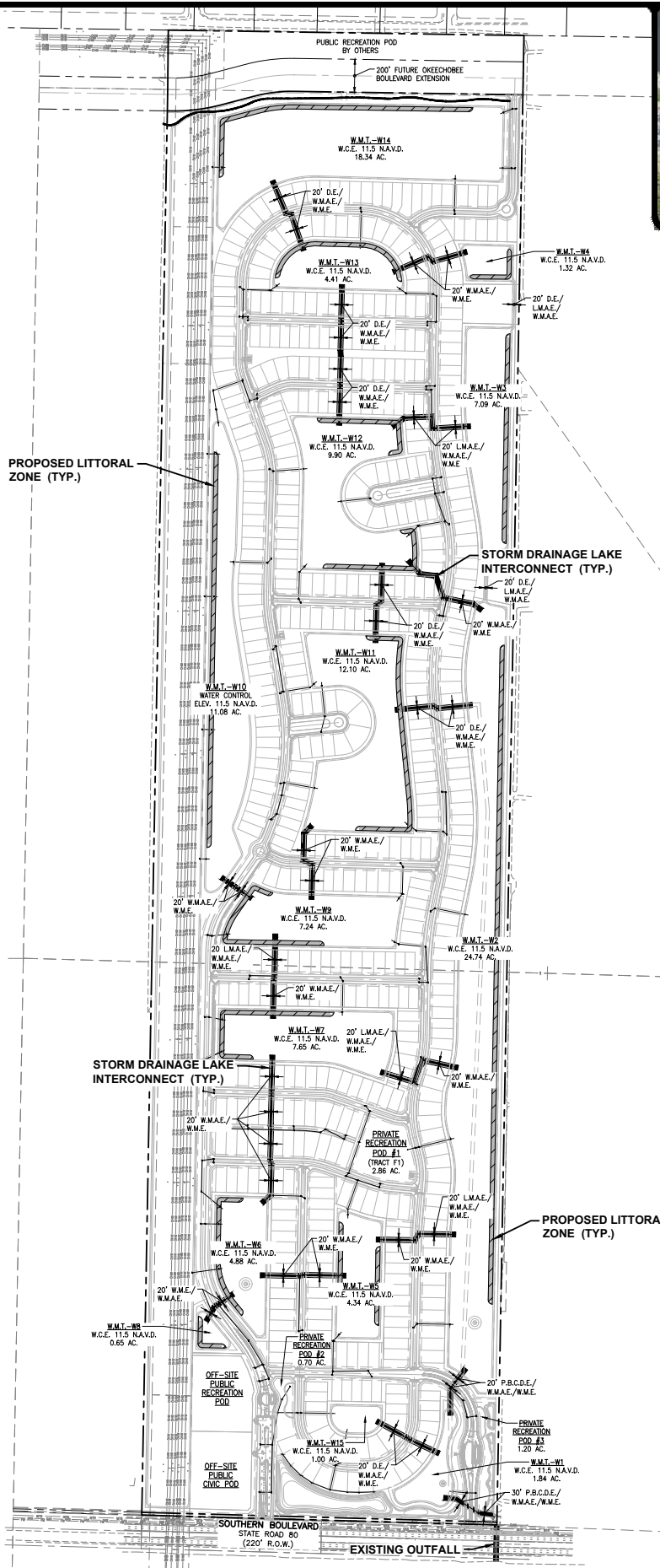
DATE 2-2-2026

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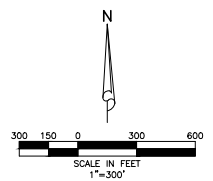
F.B./ PG. N/A

SCALE N/A

JOB NO.



LOCATION MAP
NOT TO SCALE



- LEGEND**
- STORM DRAINAGE LAKE INTERCONNECT
 - PROPOSED LITTORAL ZONE
 - W.M.T.-W12
W.C.E. 11.5 NAV.D.
10.53 AC.

					EXHIBIT "D" SURFACE WATER MANAGEMENT SYSTEM UNIT OF DEVELOPMENT NO. 54		
2.) REVISED PER N.P.B.C.I.D. COMMENTS, 01/15/26 R.W. 1.) REVISED PER N.P.B.C.I.D. COMMENTS, 06/05/25 R.W.					JOB NO. 21-019	DRAWING NO. 21019216	SHEET 1 OF 1
REVISIONS	DESIGN C.F.	DRAWN R.W.	CHECKED	APPROVED	DATE		

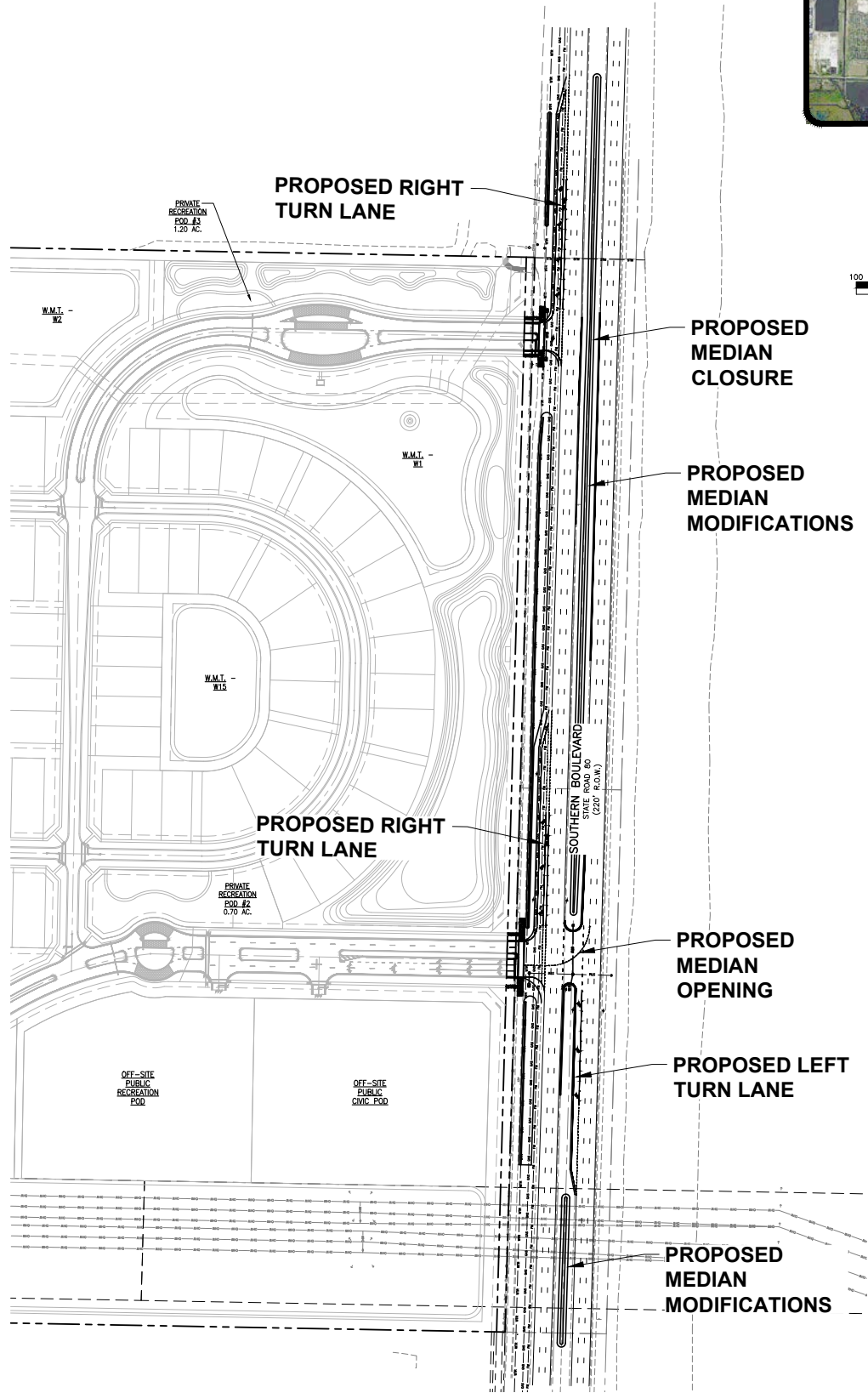
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LOCATION MAP
NOT TO SCALE



100 50 0 100 200
SCALE IN FEET
1"=100'



NO.	REVISIONS

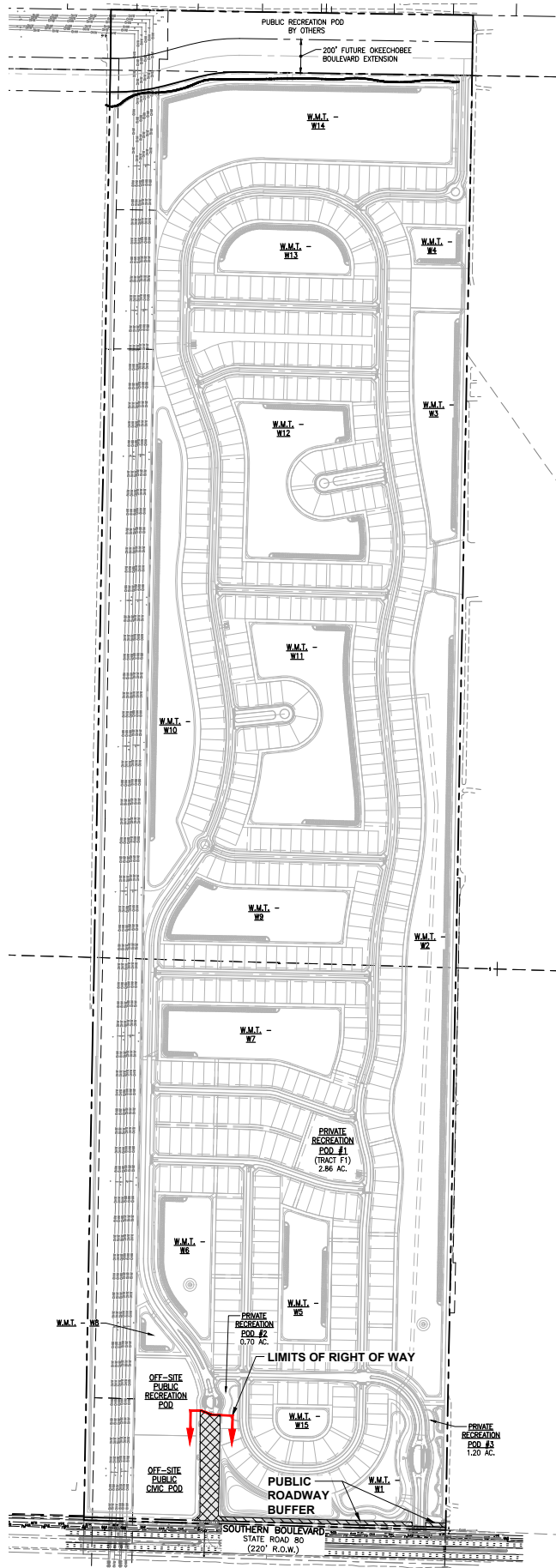
SIMMONS & WHITE
2984 Metrocenter Blvd West, Ste 1 West Palm Beach, FL 33407
Authorization # 3652 591.678.2942

DESIGN C.F.	DRAWN R.W.	CHECKED	APPROVED	DATE
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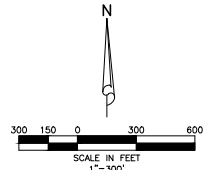
EXHIBIT "E"
OFF-SITE ROADWAY IMPROVEMENTS
UNIT OF DEVELOPMENT NO. 54

JOB NO. 21-019	DRAWING NO. 21019220	SHEET 1	OF 1
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LOCATION MAP
NOT TO SCALE



- LEGEND
- ON-SITE ROADWAY ACCESSIBLE BY PUBLIC
 - PUBLIC ROADWAY BUFFER

2.) REVISED PER N.P.B.C.I.D. COMMENTS, 01/15/26 R.W.
1.) REVISED PER N.P.B.C.I.D. COMMENTS, 06/05/25 R.W.

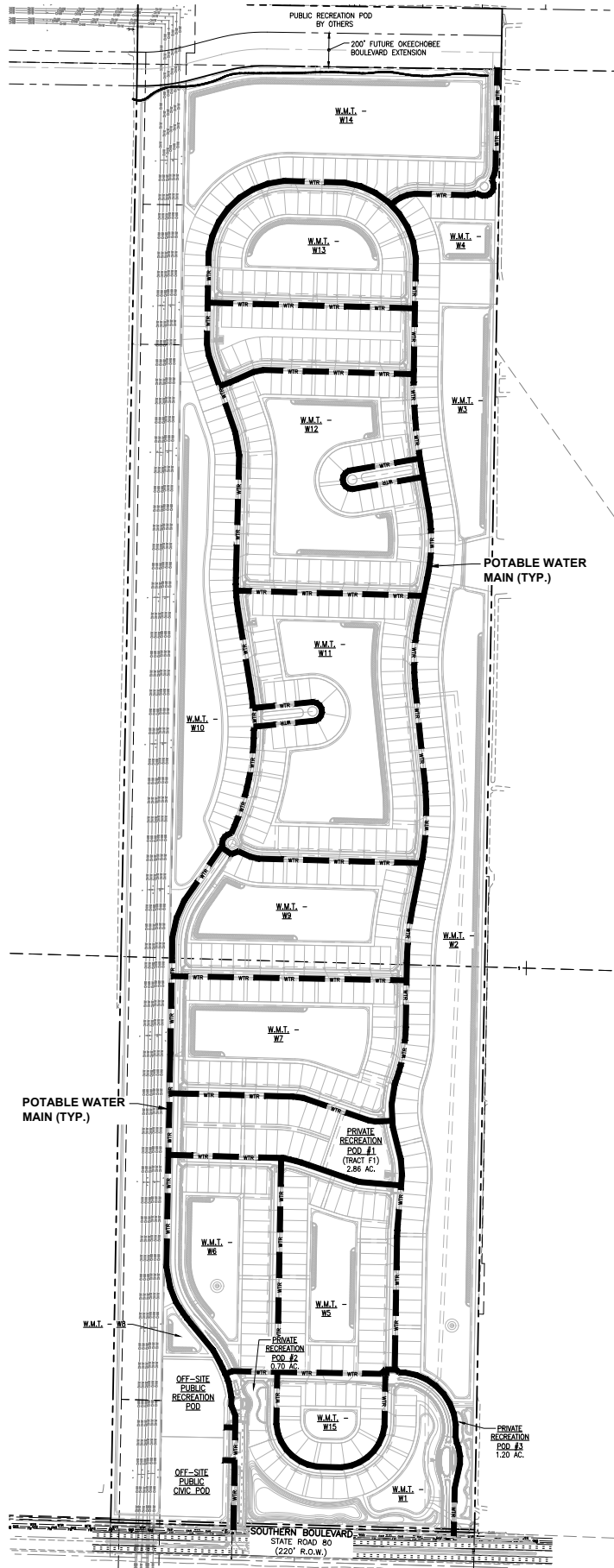
REVISIONS					
DESIGN	DRAWN	CHECKED	APPROVED	DATE	
C.F.	R.W.				

2586 Mettuckville Road West, Suite 1 West Palm Beach, FL 33407
Authorization # 3631 390.629.2628

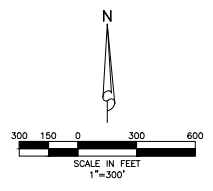
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ON-SITE ROADWAY IMPROVEMENTS
UNIT OF DEVELOPMENT NO. 54

JOB NO. 21-019	DRAWING NO. 21019219	SHEET 1	OF 1
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LOCATION MAP
NOT TO SCALE



LEGEND

— WTR — POTABLE WATER MAIN

2.) REVISED PER N.P.B.C.I.D. COMMENTS, 01/15/26 R.W.
 1.) REVISED PER N.P.B.C.I.D. COMMENTS, 06/05/25 R.W.

REVISIONS

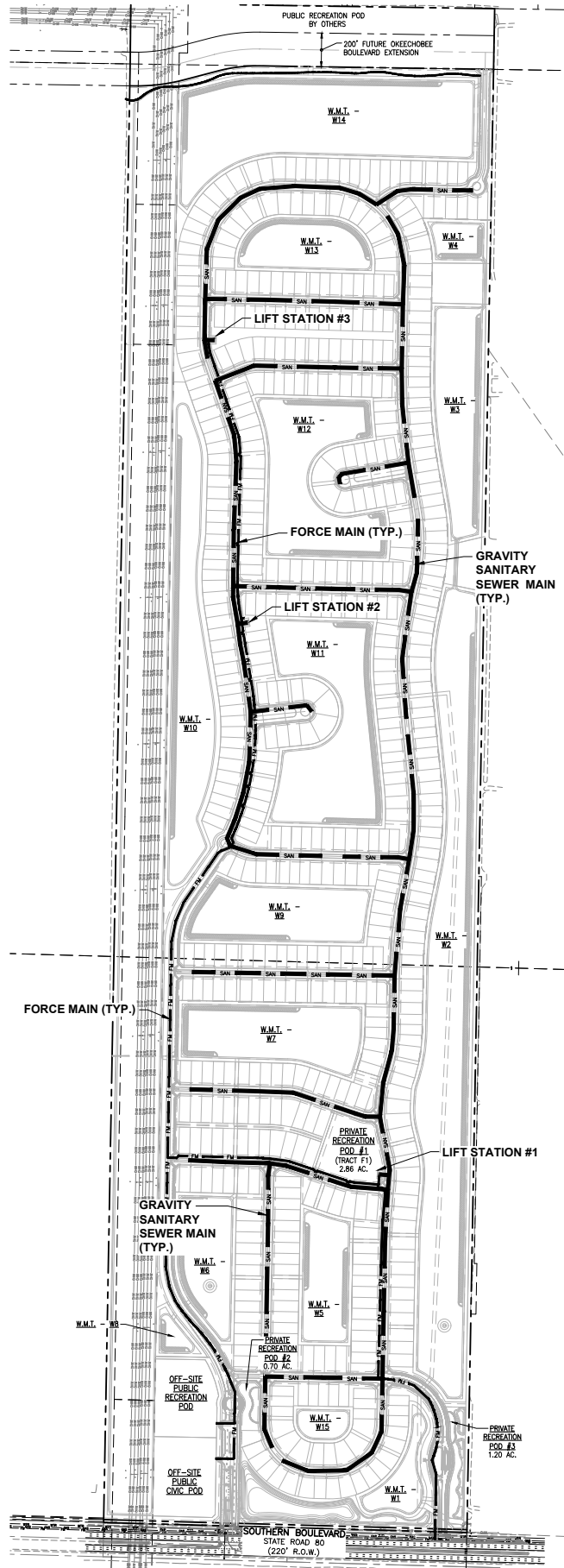


EXHIBIT "C"
 ON-SITE POTABLE WATER MAIN
 UNIT OF DEVELOPMENT NO. 54

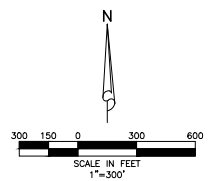
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JOB NO.	DRAWING NO.	SHEET	OF
21-019	21019217	1	1

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LOCATION MAP
NOT TO SCALE



LEGEND

- GRAVITY SANITARY SEWER
- SANITARY SEWER FORCE MAIN

- 2.) REVISED PER N.P.B.C.I.D. COMMENTS, 01/15/26 R.W.
- 1.) REVISED PER N.P.B.C.I.D. COMMENTS, 06/05/25 R.W.

REVISIONS					
DESIGN	DRAWN	CHECKED	APPROVED	DATE	
C.F.	R.W.				

SIMMONS & WHITE
 2981 Metroservice Blvd West, Ste 1 West Palm Beach, FL 33407
 Authorization # 3632 581.678.2842

EXHIBIT "H"
 ON-SITE SEWER AND FORCE
 MAIN IMPROVEMENTS
 UNIT OF DEVELOPMENT NO. 54

JOB NO. 21-019	DRAWING NO. 21019218	SHEET 1	OF 1
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UNIT OF DEVELOPMENT No. 54

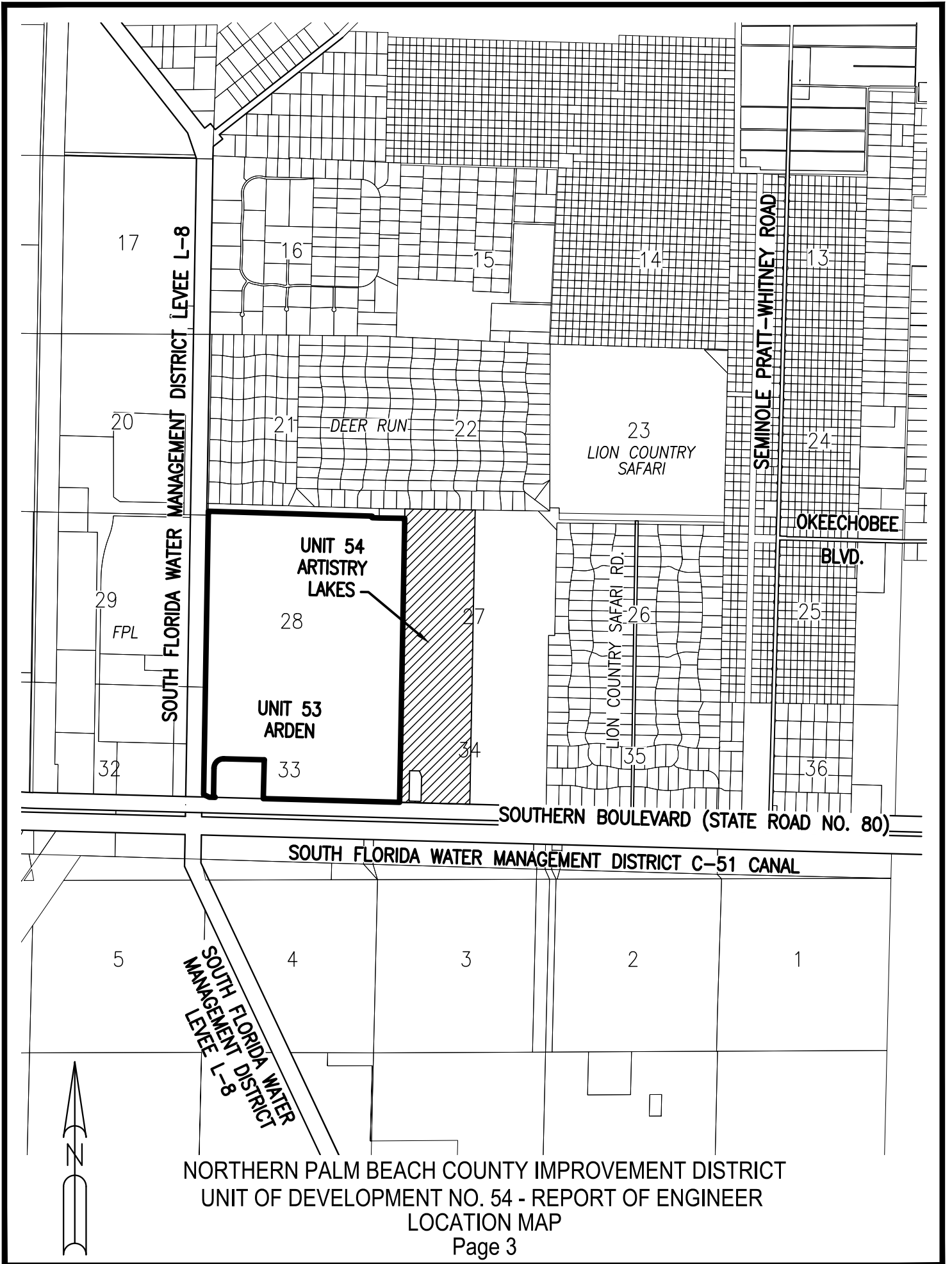
ARTISTRY LAKES
Report of Engineer

**Northern Palm Beach County
Improvement District**
May 2026



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Exhibit "D-1" – Assessable Real Property, Benefits and Damages	
Exhibit "D-2" – Benefit Assessment Apportionment	



NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT
 UNIT OF DEVELOPMENT NO. 54 - REPORT OF ENGINEER
 LOCATION MAP

REPORT OF ENGINEER

This Report of Engineer (the "Report") was prepared by Kimberly A. Leser, P.E. in her capacity as the District Engineer for Northern Palm Beach County Improvement District, an Independent Special District of the State of Florida, (hereinafter referred to as "Northern"). The District Engineer states as follows:

1. AUTHORIZATION

This Report was prepared by the District Engineer pursuant to the applicable provisions of Chapter 298, Florida Statutes, and Chapter 2000-467, Laws of Florida, as amended (together the "Act") and authorized by Resolution 2025-06 adopted by Northern's Board of Supervisors on the 24th day of September, 2025 for its Unit of Development No. 54 (the "Unit of Development").

2. PURPOSE

This Report has been prepared to assist Northern's Board of Supervisors in its consideration of the proposed Plan of Improvements for the Unit of Development. The Report addresses all lands described in Exhibit D.

The Public Improvements and maintenance responsibilities identified in the Plan of Improvements include the surface water management system, off-site roadway and intersection improvements, on-site roadway improvements outside the security gates, potable water and sewer collection and transmission improvements, on-site roadway landscape buffer, as well as plan review and inspection fees.

At the time of this Report, no improvements have been constructed by Northern for the Unit of Development and there has been no financing of any type by Northern authorized for construction of improvements.

3. DEFINITIONS

Except as hereinafter set forth, all capitalized terms and phrases used in the Report shall have the meaning ascribed thereto in the Act, and in addition the following terms have the following meanings:

- (A) "Assessable Real Property" means that real property identified in the attached Exhibit D-1 and located within the Unit of Development which will receive benefits from implementation of the proposed Plan of Improvements and may be subject to the levy of non-ad valorem assessments by Northern if the Plan of Improvements is adopted by Northern's Board of Supervisors.
- (B) "Exempt Acres" means that real property located within the Unit of Development which will not be the subject of the levy of non-ad valorem assessments by Northern, including by way of example but not limitation: (i) real property owned by Northern, the Board of Trustees of the Internal Improvement Trust Fund,

Condominium Common Areas, and in certain circumstances Property Owner Association Common Areas, (ii) public road rights-of-way.

- (C) "Plan of Improvements" means and includes the term "Water Control Plan" for the Unit of Development, a copy of which is on file in the administrative offices of Northern and which is incorporated herein by this reference.

4. CONDITIONS

The findings and opinions of the District Engineer expressed in this Report are subject to the following understandings and conditions:

- (A) In rendering the findings and opinions set forth herein, the District Engineer has considered and in certain instances relied upon opinions, information and documentation prepared or supplied by others, which may have included: public officials, public entities, individuals or entities having an interest in some or all of the real property which comprises the Unit of Development, engineering professionals, property appraisers, surveyors, developers, and Northern's staff and consultants.
- (B) The factual information contained herein relating to the: (i) quantity of acreage, (ii) description of the real property located within the Unit of Development, and (iii) names of the owners of said acreage, was supplied by the Palm Beach County Tax Collector's Office and the Property Appraiser's Office. Information pertaining to (iv) quantity of acreage by land use and (v) number of proposed residential units by lot size was supplied by KH Artistry Lakes, LLC (the "Landowner") and its engineering, surveying, and planning consultants.
- (C) At this time, the improvements described in the proposed Plan of Improvements are being designed and permitted. The estimate of the cost of construction of the proposed Plan of Improvements was based, in part, upon engineering cost estimates submitted by Simmons & White, Inc. and the Landowner's team.

5. FINDINGS

Subject to and conditioned upon the above, the District Engineer finds and reports as follows:

- (A) The District Engineer has visited and viewed the Unit of Development.
- (B) Attached hereto as Exhibit B is a description of all lands located either within

or outside of the Unit of Development that need to be acquired by purchase or condemnation and be used for public improvements, public rights-of-way or other works authorized in the proposed Plan of Improvements.

- (C) All Assessable Real Property located within the Unit of Development will be improved and benefited from the implementation of the Plan of Improvements.
- (D) Attached hereto as Exhibit C and incorporated herein is the estimated cost of:
 - (1) constructing and/or implementing the proposed Plan of Improvements
 - (2) the probable expense of the initial organization and administration of the Unit of Development and improvements authorized in the proposed Plan of Improvements
- (E) Attached hereto as Exhibit D-1 and incorporated herein is the following:
 - (1) the name(s) of the fee title owner(s) of Assessable Real Property
 - (2) parcel control numbers of the Assessable Real Property
 - (3) the number of acres of Assessable Real Property
 - (4) the Amount of Determined Benefits
 - (5) the Amount of Determined Damages
 - (6) the number of acres to be taken for rights-of-way, Northern works, etc.

6. RECOMMENDATIONS

Northern will need funding in order to: (A) maintain and preserve the works of the proposed Plan of Improvements (including their subsequent repair, upgrade, relocation, restoration and/or replacement when needed), and (B) pay its expenses relating to administration and management of the Unit of Development.

Since these expenses may fluctuate, the District Engineer recommends that an annual "Maintenance Assessment" be determined, assessed, apportioned and levied by Northern's Board of Supervisors upon the Assessable Real Property located within the Unit of Development for the purpose of defraying the above-described costs and expenses.

The Maintenance Assessment should be determined, assessed, apportioned and levied upon the Assessable Real Property within the Unit of Development pursuant to the Act and in accordance with the allocation and apportionment of the Amount of Determined Benefits as set forth in Exhibit D-2.

7. **PLAN MODIFICATIONS**

During development and implementation of the Plan of Improvements it may be necessary to make some modifications and deviations to the Plan of Improvements. Therefore, if such modifications or deviations do not change the overall primary objective of the Plan of Improvements and the costs for same do not exceed the total of the Amount of Determined Benefits as herein determined, such changes will not materially affect the benefits accruing to the Assessable Real Property as long as the Assessable Real Property received the same or greater total Amount of Determined Benefits as set forth herein.

8. **ALTERNATE ASSESSMENT OPTIONS**

This Report, including the recommendations and findings contained herein, is not intended nor should it be construed as limiting or restricting Northern's authority to exercise alternative or additional procedures for the levy and assessment of special assessments, including the power to determine, order, levy, impose, collect and enforce special assessments pursuant to Chapter 170, Florida Statutes.

This item has been digitally signed and sealed by Kimberly A. Leser, P.E. on the date adjacent to the seal.

Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

Digitally signed by
Kimberly A Leser
Date: 2026.05.12
'18:00:41 -04'00



Kimberly A. Leser, P.E.
FL P.E. Number: 60153

Northern Palm Beach County Improvement District
359 Hiatt Drive
Palm Beach Gardens, FL 33418
Phone: 561-624-7830
Fax: 561-624-7839

EXHIBIT A
PROPOSED
PLAN OF IMPROVEMENTS
for
UNIT OF DEVELOPMENT No.54

A true and correct copy of the Plan of Improvements, as may be amended or revised from time to time, for Unit of Development No. 54 is on file in the administrative offices of Northern Palm Beach County Improvement District located at 359 Hiatt Drive, Palm Beach Gardens, Florida and is incorporated herein by this reference.

EXHIBIT B

**DESCRIPTION OF LANDS TO BE ACQUIRED BY
PURCHASE OR CONDEMNATION**

NONE

EXHIBIT C

ESTIMATED COST FOR IMPLEMENTATION
OF
THE PLAN OF IMPROVEMENTS AND ORGANIZATIONAL
EXPENSES FOR UNIT OF DEVELOPMENT No. 54

PUBLIC INFRASTRUCTURE IMPROVEMENT COST ESTIMATE

The following lists the components of Public Infrastructure included in the proposed Plan of Improvements for Unit of Development No. 54 together with their estimated costs of design, permitting, implementation and construction. An estimate for administrative, engineering, legal fees and contingencies associated with the improvements is also included.

Earthwork, Drainage & Surface Water Management System		\$ 8,810,000
On-Site Roadway Improvements		\$ 659,000
On-Site Potable Water Improvements		\$ 4,238,000
On-Site Sewer Collection & Transmission Improvements		\$ 6,420,000
On-Site Roadway Buffer		\$ 1,127,000
Off-Site Roadway Improvements		\$ 632,000
Off-Site Signalization		\$ 1,600,000
Water & Sewer Inspection Fees		<u>\$ 480,000</u>
	Sub-Total	\$23,966,000
Contingency	@ 10%	\$ 2,396,600
Engineering, Legal & Administration	@ 15%	<u>\$ 3,594,900</u>
	Sub-Total	\$ 5,991,500
PUBLIC INFRASTRUCTURE COST ESTIMATE		\$29,957,500

DESCRIPTION:

PALM BEACH COUNTY IMPROVEMENT DISTRICT
UNIT OF DEVELOPMENT NO. 54

A PARCEL OF LAND LYING IN SECTION 22, 27 AND 34, TOWNSHIP 43 SOUTH, RANGE 40 EAST,
PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 27, THENCE SOUTH 89° 08' 03"
EAST ALONG THE NORTH LINE OF SAID SECTION 27 A DISTANCE OF 780.00 FEET TO THE POINT
OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE NORTH 00° 33' 09" EAST, ALONG A
LINE 780.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID SECTION 22 A DISTANCE
OF 360.01 FEET TO A POINT ON THE SOUTH LINE OF DEER RUN, PLAT BOOK 35, PAGE 34,
PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE SOUTH 89° 08' 03" EAST, ALONG A
LINE 360.00 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF SAID SECTION 27 AND
ALONG THE SOUTH LINE OF SAID DEER RUN, A DISTANCE OF 2158.03 FEET; THENCE SOUTH 1°
02' 42" WEST, ALONG A LINE 2934.91 EAST OF AND PARALLEL TO THE WEST LINE OF SAID
SECTION 27 A DISTANCE OF 9031.74 FEET; THENCE NORTH 88° 24' 56" WEST, ALONG THE
NORTH RIGHT OF WAY LINE OF SOUTHERN BOULEVARD (STATE ROAD 80) PER DEPARTMENT OF
TRANSPORTATION RIGHT-OF-WAY MAP, SECTION 93120-2525 DATED MAY 1984, A DISTANCE OF
2154.92 FEET TO POINT "A" AND TO A POINT ON THE EAST LINE OF ARDEN P.U.D. PLAT 1,
PLAT BOOK 122, PAGE 32 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID
POINT ALSO BEING THE SOUTHEAST CORNER OF SAID ARDEN P.U.D. PLAT 1; THENCE NORTH 1°
02' 36" EAST, ALONG A LINE 780.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID
SECTION 34 AND ALONG THE SAID EAST LINE OF ARDEN P.U.D. PLAT 1, A DISTANCE OF
3362.46 FEET; THENCE NORTH 1° 02' 42" EAST, ALONG A LINE 780.00 FEET EAST OF AND
PARALLEL TO THE WEST LINE OF SAID SECTION 27 AND CONTINUING ALONG THE SAID EAST LINE
OF ARDEN P.U.D. PLAT 1, A DISTANCE OF 5282.25 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 19,433,993 SQUARE FEET OR 446.143 ACRES MORE OR LESS.

**LESS AND EXCEPT THEREFROM THE FOLLOWING DESCRIBED PARCEL OF LAND LYING
WHOLLY WITHIN THE ABOVE DESCRIBED PARCEL OF LAND**


DESCRIPTION CONTINUED ON SHEET 2

CERTIFICATE:

I HEREBY CERTIFY THAT THE ATTACHED SKETCH OF DESCRIPTION OF THE HEREON DESCRIBED
PROPERTY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED
UNDER MY DIRECTION ON FEBRUARY 2, 2026. I FURTHER CERTIFY THAT THIS SKETCH
DESCRIPTION MEETS THE STANDARDS OF PRACTICE SET FORTH IN RULE 5J-17, FLORIDA
ADMINISTRATIVE CODE, ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND
MAPPERS PURSUANT TO FLORIDA STATUTES CHAPTER 472.027.

THIS IS NOT A SURVEY

SHEET 1 OF 2



CAULFIELD & WHEELER, INC.
CIVIL ENGINEERING - LAND PLANNING
LANDSCAPE ARCHITECTURE - SURVEYING
7900 GLADES ROAD-SUITE 100
BOCA RATON, FLORIDA 33433
PHONE (561)-392-1991

**NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT UNIT OF
DEVELOPMENT NO. 54 EXHIBIT "D"**

DAVID P. LINDLEY
REGISTERED LAND
SURVEYOR NO. 5005
STATE OF FLORIDA
L.B. 3591

DATE	2-2-2026
DRAWN BY	DD
F.B./ PG.	N/A
SCALE	N/A
JOB NO.	9256U54V2

DESCRIPTION CONTINUED:

COMMENCING AT AFORESAID POINT "A"; THENCE NORTH 82°21'29" EAST, A DISTANCE OF 293.38 FEET TO A POINT OF INTERSECTION WITH THE EAST LINE OF THAT 200 FOOT WIDE FLORIDA POWER & LIGHT COMPANY EASEMENT, AS RECORDED IN OFFICIAL RECORD BOOK 5514, PAGE 1498 OF SAID PUBLIC RECORDS AND TO THE POINT OF BEGINNING; THENCE NORTH 01°02'34" EAST ALONG SAID EAST LINE, A DISTANCE OF 930.63 FEET; THENCE SOUTH 88°57'24" EAST, A DISTANCE OF 294.32 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES SOUTH 59°03'07" WEST, A RADIAL DISTANCE OF 630.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 21°00'12", A DISTANCE OF 230.94 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES SOUTH 60°13'34" EAST, A RADIAL DISTANCE OF 93.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 43°19'20", A DISTANCE OF 70.32 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, SOUTH 01°02'39" WEST, A DISTANCE OF 634.76 FEET; THENCE SOUTH 46°18'52" WEST, A DISTANCE OF 24.69 FEET; THENCE NORTH 88°24'56" WEST, A DISTANCE OF 352.45 FEET TO THE POINT OF BEGINNING.

CONTAINING 339,237 SQUARE FEET OR 7.7878 ACRES MORE OR LESS.

UNIT 54 PARCEL CONTAINING 19,094,756 SQUARE FEET OR 438.3553 ACRES MORE OR LESS.

THIS IS NOT A SURVEY

SHEET 2 OF 2



CAULFIELD & WHEELER, INC.

CIVIL ENGINEERING - LAND PLANNING
LANDSCAPE ARCHITECTURE - SURVEYING
7900 GLADES ROAD-SUITE 100
BOCA RATON, FLORIDA 33433
PHONE (561)-392-1991

**NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT UNIT OF
DEVELOPMENT NO. 54 EXHIBIT "D"**

DATE 2-2-2026

DRAWN BY DD

F.B./ PG. N/A

SCALE N/A

JOB NO.

EXHIBIT D-1

ASSESSABLE REAL PROPERTY, BENEFITS, AND DAMAGES

	Column 1	Column 2	Column 3
	Owner of Property	Description of Property - PCN #	Number of Acres*
1	KH Artistry Lakes, LLC	00404327000003010	167.29
2	KH Artistry Lakes, LLC	00404327000001010	171.08
3	KH Artistry Lakes, LLC	00404322000005000	49.98
4	KH Artistry Lakes, LLC, LLC	00404322000007010	50.00
		Total	438.35

* Note: Areas listed above represent only those acres lying within each Property Control Number that are a part of the Unit of Development.

PUBLIC INFRASTRUCTURE columns

Column 4	Column 5	Column 6
Amount of Determined Benefit	Amount of Determined Damages	Approximate Number of Acres to be Dedicated for Right of Way, Northern Works, Preserve, etc.
<p>Benefits from Public Infrastructure have been determined to be \$89,834,413</p> <p>This Amount of Determined Benefit should be allocated/apportioned in accordance with "Exhibit D-2"</p>	None	<ul style="list-style-type: none"> • Northern Road ROW = 1.64 acres • FDOT Road ROW=0.84 acres • PBC Road ROW=9.95 acres • POA Road ROW=45.89 acres • Northern Onsite Roadway Landscape Buffer=0.81 acres • Northern Water Management Tracts=149.31 acres • POA Open Space and Recreation Tracts= 100.77 acres

EXHIBIT D-2

BENEFIT ASSESSMENT DETERMINATION AND APPORTIONMENT

Unit of Development No. 54 (the "Unit") consists of approximately 438.35 acres of land, some of which will be Assessable Real Property and some of which will be Exempt Acres. Land in the Unit that is not Assessable Real Property, such as land associated with public rights of way, open space and water management tracts, will be Exempt Acres.

The Amount of Determined Benefits to be received by the Assessable Real Property within the Unit, resulting from implementation of the Plan of Improvements, has been determined to be no less than \$89,834,413.00.

PUBLIC INFRASTRUCTURE BENEFITS

To establish a fair and equitable apportionment of the Amount of Determined Benefits to be incurred or derived as a result of the implementation and/or construction of the improvements authorized by the Plan for any portion of the Assessable Real Property in the Unit that is platted and based in part on the level of utilization of certain improvements, the District Engineer has determined that there is one primary Land Use Classification Category which is Single Family - Residential to match the Artistry Lakes P.U.D. Conceptual Site Plan, last revised October 17, 2025 and under review by the Village of Wellington at this time.

<u>Land Use Classification Categories:</u>	<u>Classification</u>
• Single Family - Residential	SF

It is recommended that:

1. The assignment of a Land Use Classification to land shall be pursuant to a designation of such land on a plat.
2. Northern impose a condition, which should be a covenant running with the land within the Unit, that no plat of any land within the Unit and no declaration of condominium with respect to any such land be effective or recorded in the public records except with the prior written consent of Northern, which written consent must be attached to or incorporated into the subject plat or declaration, as the case may be.
3. Each separately subdivided parcel or individual residential lot may only bear one Land Use Classification designation. The designation of a Land Use Classification to a parcel of Assessable Real Property, once so designated, shall not be thereafter subject to change, even if such land is further platted or re-platted.

4. Northern should establish a contractual right, running with the land within the Unit, to require all platted land bear a designation to a Land Use Classification unless such land is Exempt Acres or in the case of a boundary plat, be designated as Future Development. Northern should also require that once all land in the Unit is designated by plat, at least 129.54 acres will have been designated as Single Family - Residential. Northern will not be able to directly designate land as being within a particular Land Use Classification, but Northern's consent to any plat should be required before it can be effective or recorded (including the Land Use Classification designation therein).

5. The Single Family – Residential Land Use Classification for Assessable Real Property, as described in the preceding paragraphs is being used solely for the purposes of this Report and does not bind any landowner within the Unit as to the actual use of the land subject to such designation. The actual use of a designated parcel of Assessable Real Property will not change the Land Use Classification for said parcel.

The minimum number of Single Family – Residential (SF) lots and the minimum acreage designated as Single Family - Residential on the Artistry Lakes Conceptual Site Plan last revised October 17, 2025 were considered in determining the extent to which land designated as Single Family – Residential (SF) would benefit from the implementation and construction of the Plan: (i) Use of this Land Use Classification results in the allocation of Determined Benefits for Public Infrastructure as indicated in Table 1 below.

TABLE 1

Land Use Classification	Amount of Determined Benefit	*Minimum Number of Taxing Units	**Minimum Designated Land Use Area
Single Family – Residential (SF)	\$89,834,413	579	129.54 acres

*Note: Minimum Number of Taxing Units Designated as SF was taken from the Site Data Table listing the "Total Dwelling Units" on the Urban Design Studios Artistry Lakes Conceptual Site Plan last revised October 17, 2025. **: Minimum Designated Land Use Area provided by Developer's Engineer.

Due to the present undeveloped status of the real property located within the Unit, the assessment of the Amount of Determined Benefits derived from the implementation and/or construction of Public Infrastructure improvements shall initially be allocated among all of the Assessable Real Property pro-rata, based upon hundredths of an acre. Once any portion of the land in the Unit is designated with a Land Use Classification by plat, the allocation of the assessment of the Amount of Determined Benefits for the land subject to that plat shall be adjusted as hereinafter set forth.

The Amount of Determined Benefit allocated to land that has been designated in a Land Use Classification shall be apportioned over such land pro-rata on the basis of area rounded to the nearest 1/100th of an acre. Until the minimum acres required to be designated by plat to a Land Use Classification have been designated, the Amount of Determined Benefit allocated to any land that has been designated will equal the area of such designated land (in acres, rounded to the nearest 1/100th acre) divided by the Minimum Designated Land Use Area set forth in Table 1 above, times the Total Amount of Determined Benefit for that Land Use Classification. Once the minimum acres for a Land Use Classification have been designated, the Amount of Determined Benefit to such Land Use Classification will not increase, and the amount allocated to each acre of land within such Land Use Classification will equal the total Amount of Determined Benefit for such Land Use Classification as set forth above divided by the total number of acres (rounded to the nearest 1/100th acre) designated to such Land Use Classification.

Once the Amount of Determined Benefits attributable to land within each Land Use Classification designated by the applicable plat is computed, that Amount of Determined Benefit will be subtracted from the total Amount of Determined Benefit in Table 1, and the remaining Amount of Determined Benefits shall be allocated to the remaining un-platted Assessable Real Property, if any, and shall continue to be apportioned over the un-platted Assessable Real Property pro-rata on a hundredth of an acre basis until all land in the Unit is platted. The sum of the minimum acres required to be designated by plat to all Land Use Classifications shall be less than the total acreage of land within the Unit. Once the minimum acreage designations are achieved for each Land Use Classification, there may be land in the Unit that will have no Amount of Determined Benefits allocated to it, however, once all land in the Unit is platted, only land that is not designated with a Land Use Classification, but which would be Exempt Acres if designated to a Land Use Classification, will have no benefits allocated thereto.

If platted land is subject to a declaration of condominium, the Amount of Determined Benefits attributable thereto is calculated in the same manner as for platted land not subject to a declaration of condominium. The Amount of Determined Benefits attributable to platted land subject to a declaration of condominium shall be (i) if so provided by the declaration of condominium, divided evenly among the number of condominium units subject to such declaration or (ii) if not so provided in the declaration, divided among such condominium units based upon the proportion of the square footage of each unit to the total square footage of all condominium units subject to such declaration of condominium, or (iii) with the written consent of the District, divided among the condominium units subject to such declaration in such other manner as provided in the declaration of condominium.

The Amount of Determined Benefit will be apportioned over the Single Family - Residential Land Use Classification based upon "Taxing Units."

Each separately subdivided lot or parcel of land (a "Lot") within a Single Family - Residential Land Use Classification that is less than or equal to 0.50 acres in actual area, shall be deemed to be one "Taxing Unit". Each Lot within a Residential Land Use Classification that is larger than 0.50 acres in actual area shall be deemed to be that number of Taxing Units obtained by dividing the actual area of such Lot by 0.50 acres, and rounding the result up to the nearest whole number.

The Amount of Determined Benefit apportioned to a Lot within a Single Family - Residential Land Use Classification will equal the number of Taxing Units assigned to such Lot divided by the total number of Taxing Units with respect to such Land Use Classification, multiplied by the Amount of Determined Benefit, or portion thereof, with respect to such Land Use Classification.

GENERAL

All non-ad valorem assessments imposed by Northern upon the Assessable Real Property in the Unit will be allocated and apportioned in accordance with the Amount of Determined Benefits designation procedures set forth in this Report. The percentage of the total debt and maintenance assessment borne by a particular area of land in a given tax year will be equal to the Amount of Determined Benefit attributable to such area for such tax year divided by the total Amount of Determined Benefit for the entire Unit for such tax year, subject to the variation between the allocation of debt and maintenance assessment described herein in the event a Contribution has been made.

Determined Benefit allocation changes as Assessable Real Property in the Unit is platted and as otherwise provided herein. However, such changes shall be effective for the purposes of Northern's assessments levied in a particular year based upon the data contained in the Unified Real Property Tax Roll of Palm Beach County as of January 1 (that is, changes in Land Use Classifications and changes due to new subdivisions of land by plat or other legal means that occur after January 1 of a year will not be taken into account in the levy of Northern's assessments in such year, and will only be taken into account in the following year).

For various reasons, the allocation of Determined Benefits set forth in this Report may require reallocation on occasion. A reallocation shall be calculated by the District Engineer in accordance with the methodology contained in this Report. The District Engineer shall submit a reallocation by means of signed and certified written Supplement to the Report, which shall be promptly filed with the District. Following the filing of a Supplement to the Report, the Supplement shall thereupon be submitted to the District's Board of Supervisors for their timely consideration with their decision to be set forth by Resolution.



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance and Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 54 – Artistry Lakes
Consider Agreement for Underwriting Services
MBS Capital Markets, LLC

Background

The Unit of Development No. 54 Plan of Improvements and Report of Engineer were considered for approval at the Public Hearing held prior to this meeting. Assuming these documents are approved as presented, a Bond Validation hearing will be scheduled in the Circuit Court of the Fifteenth Judicial Circuit.

Northern's Board recently selected a pool of Bond Underwriters to assist with the sale of future bond issues. During the Debt Finance Committee's discussions, the strengths of each firm selected were discussed. After discussion with Northern's Municipal Advisor, PRAG, Northern Staff and Consultants recommend appointing MBS Capital Markets, LLC (MBS) as managing underwriter for the anticipated bond sale.

The Municipal Securities Rulemaking Board's Rule G-17 requires an underwriter to make certain disclosures to an issuer in connection with the issuance of municipal securities, including the role of the underwriter, any specific risks associated with the financing, and any conflicts of interest that the underwriter may have. MBS has provided these disclosures as part of a proposed Agreement for Underwriting Services attached to this Executive Summary.

Fiscal Impact

The initial bond issue for this project is proposed to be approximately \$37.4 million in par, producing a construction account deposit of approximately \$30 million. More specific details on

the bond issue will be presented to the Board at a later date. The proposed Agreement for Underwriting Services states that MBS will be paid a fee equal to 1.6% of the par amount of the bonds or approximately \$598,400.

Recommendation

Northern's Staff and Consultants recommend approval of the Agreement for Underwriting Services with MBS Capital Markets, LLC.



MBS CAPITAL MARKETS, LLC

AGREEMENT FOR UNDERWRITING SERVICES NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT

May 27, 2026

Board of Supervisors
Northern Palm Beach County Improvement District

Dear Supervisors:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this agreement (the "Agreement") with the Northern Palm Beach County Improvement District (the "District"). This agreement relates to the proposed issuance of bonds (the "Bonds") to acquire and/or construct certain public infrastructure improvements for Unit No. 54 of the District. This Agreement will cover the engagement for the Bonds and will be supplemented for future bond issuances as may be applicable.

1. **Scope of Services:** MBS intends to serve as the underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.
 - Advice regarding the structure, timing, terms, and other similar matters concerning the particular municipal securities described above.
 - Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
 - Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
 - Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
 - Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
 - Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
 - Preparation of post-sale reports for the issue, if any.
2. **Fees:** The Underwriter will be responsible for its own out-of-pocket expenses including the payment of underwriter's counsel. Any fees payable to the Underwriter will be contingent upon the successful sale and delivery or placement of the Bonds. The underwriting fee for the sale or placement of the Bonds will be 1.60% of the par amount of Bonds issued.



MBS CAPITAL MARKETS, LLC

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3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon 30 days written notice to the non-terminating party.
4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel will deliver to the District a purchase or placement contract (the “Purchase Contract”) detailing the terms of the Bonds.
5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
6. **Disclosures Concerning the Underwriter’s Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board’s Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as “Exhibit A.” By execution of this Agreement, you are acknowledging receipt of the same. If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the Issuer’s own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate. It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.



MBS CAPITAL MARKETS, LLC

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This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

We are required to seek your acknowledgement that you have received the disclosures referenced herein and attached hereto as Exhibit A. By execution of this agreement, you are acknowledging receipt of the same.

Sincerely,

MBS Capital Markets, LLC

A handwritten signature in blue ink, appearing to read "B. Sealy", is positioned above a horizontal line.

Brett Sealy
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____

cc: Dan Beatty, Executive Director, Northern Palm Beach County Improvement District
Katie Roundtree, Finance Director, Northern Palm Beach County Improvement District
Matthew Sansbury, Financial Advisor, Public Resources Advisory Group, Inc.
Kenneth Edwards, Issuer's Counsel, Caldwell, Pacetti, Edwards, Schoech & Viator, LLP
Misty Taylor, Bryant Miller Olive P.A.



MBS CAPITAL MARKETS, LLC

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EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- (ii) The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. The underwriters has financial and other interests that differ from those of the District.
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the District under the federal securities laws and are, therefore, is required by federal law to act in the best interests of the District without regard to their own financial or other interests.
- (iv) The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.
- (v) The underwriter will review the official statement for the Bonds in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

Disclosure Concerning the Underwriter's Compensation

The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the District a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

The Underwriter has not identified any additional potential or actual material conflicts that require disclosure including those listed below.



MBS CAPITAL MARKETS, LLC

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Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

Disclosures Concerning Complex Municipal Securities Financing

Since the Underwriter has not recommended a "complex municipal securities financing" to the Issuer, additional disclosures regarding the financing structure for the Bonds are not required under MSRB Rule G-17.



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance and Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 54 – Artistry Lakes
Consider Tax Resolution (2026-05)

Background

The Report of Engineer and Plan of Improvements for Unit of Development No. 54 were considered for approval at the Public Hearing held prior to this meeting. Assuming these documents are approved as presented, the Board will be asked to consider the adoption of Tax and Bond Resolutions as first steps towards the issuance of bonds by the District. Once the Resolutions are adopted, the District General Counsel and Bond Counsel will commence a bond validation proceeding in the Circuit Court. At a future Board meeting, the Board will be asked to consider adopting an additional Resolution authorizing the President to approve the sale of bonds. This latter action will be the final Board action with respect to the bond issuance prior to the sale of the bonds. If Board approvals are received and the bonds are validated, it is anticipated the bond closing will occur prior to or during November, 2026.

As a result of the bond issuance, Northern will be required to assess the lands within Unit of Development No. 54 in order to pay the principal and interest payments on the bonds issued. The Tax Resolution assesses the principal and interest amount of the bonds on the real property benefitted in Unit of Development No. 54.

Fiscal Impact

There is no immediate fiscal impact; however, adoption of this Resolution will continue with the process of issuing bonds for Unit of Development No. 54.

Recommendation

Northern Staff and Consultants recommend Northern's Board of Supervisors adopt the attached Tax Resolution No. 2026-05.

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT LEVYING DRAINAGE TAXES ON THE LANDS IN UNIT OF DEVELOPMENT NO. 54 OF THE DISTRICT BENEFITTED BY THE IMPROVEMENTS DESCRIBED IN THE PLAN OF IMPROVEMENTS FOR SUCH UNIT; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT, THAT:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the applicable provisions of Chapter 298, Florida Statutes, as amended, the provisions of Chapter 2000-467, Laws of Florida, as amended, and other applicable provisions of law (the "Act").

SECTION 2. FINDINGS. It is hereby found, ascertained and determined that:

(A) On May 27, 2026, the Board of Supervisors (the "Board") of Northern Palm Beach County Improvement District (the "District") adopted a resolution approving a Report of Engineer (the "Report") and adopted a Plan of Improvements, as revised (the "Plan") for the District's Unit of Development No. 54 (the "Unit"). The Report includes a list of lands within the Unit together with the benefits assessed thereto as a result of implementation of the Plan, and the same has been filed in office of the Secretary of the District.

(B) The Report assesses benefits against the lands in the Unit with respect to the implementation of the Plan in the aggregate amount of \$89,834,413.00 (the "Benefit").

(C) It is necessary and desirable that the District levy a non-ad valorem assessment upon all lands in the Unit to which benefits have been assessed to pay the cost of the improvements described in the Plan. The assessment shall be apportioned upon and levied against each assessable tract in the Unit in accordance with the Report.

(D) It is now necessary and desirable that the District issue bonds (the "Bonds") to pay all or a portion of the cost of the Improvements to be made pursuant to the Plan.

(E) In connection with the issuance of the Bonds, it is necessary and desirable to levy non-ad valorem assessments against the lands within the Unit pursuant to Section 298.305, Florida Statutes. The amount of the assessment levied pursuant to this Section 2(E) (the "Principal Component") is \$89,834,413.00. As required by Section 298.305, Florida Statutes, the Principal Component does not and will not ever exceed the benefits assessed upon the lands in the Unit pursuant to the Report.

(F) The aggregate amount of interest which will accrue on the Bonds shall be included and added to the non-ad valorem assessment as set forth in Section 2(E) above and is referred to herein as the "Interest Component".

SECTION 3. LEVY OF TOTAL DRAINAGE TAXES. The Principal Component and the Interest Component are hereby levied on the benefitted land in the Unit. Such non-ad valorem assessments are sometimes referred to herein as "drainage taxes." Such drainage taxes shall be apportioned to and levied on each tract of land in the Unit annually in accordance with the Act and the Report.

SECTION 4. DRAINAGE TAX RECORD. In accordance with Section 298.36, Florida Statutes, the Secretary of the Board has, at the expense of the District, prepared, and shall maintain, a list of all drainage taxes levied against the benefitted lands in the Unit in the form of a well-bound book endorsed and named "DRAINAGE TAX RECORD OF NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT, UNIT OF DEVELOPMENT NO. 54." Such endorsement shall be printed or written at the top of each page in the book and the book shall be signed and certified by the President and Secretary of the Board, and attested by the seal of the District. Such book shall be a permanent record in the office of the Secretary of the Board.

SECTION 5. LIEN OF TAXES. The drainage taxes levied as hereinabove provided together with all penalties for default in payment of the same and all costs in collecting the same, shall, from the date of assessment thereof until paid, constitute a lien of equal dignity with the liens for county taxes upon all the lands against which such drainage taxes shall be levied.

SECTION 6. REPEALER. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the effect of any such conflict, hereby superseded and repealed.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon adoption.

PASSED AND ADOPTED this 27th day of May, 2026.

(SEAL)

President, Board of Supervisors

ATTEST:

Assistant Secretary, Board of Supervisors



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance and Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Unit of Development No. 54 – Artistry Lakes
Consider General Bond Resolution (2026-06)

Background

The General Bond Resolution is the next step in the bond issuance process. This Resolution authorizes the issuance of up to \$80,850,971.70 aggregate principal amount of bonds to finance the cost of construction of the Unit of Development No. 54 - Artistry Lakes Plan of Improvements. It specifies that these bonds will be repaid by a special assessment on the lands within Unit of Development No. 54, establishes specific funds and accounts for the bond proceeds and designates a trustee for the bonds. Once the General Bond Resolution is adopted, the District Counsel and Bond Counsel will commence a bond validation proceeding in the Circuit Court. Once validation is complete, the Board will be asked to consider adopting an additional Resolution providing for certain details of the bonds and authorizing the President to approve the sale of bonds within certain parameters. It is anticipated that the bond closing will occur in late 2026.

Fiscal Impact

There is no immediate fiscal impact; however, adoption of this Resolution will start the process of issuing bonds for Unit of Development No. 54.

Recommendation

Northern Staff and Consultants recommend Northern's Board of Supervisors adopt the attached General Bond Resolution No. 2026-06.

NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT

**WATER CONTROL AND IMPROVEMENT BONDS,
UNIT OF DEVELOPMENT NO. 54,
GENERAL BOND RESOLUTION**

ADOPTED MAY 27, 2026

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RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT INITIALLY AUTHORIZING THE ISSUANCE IN ONE OR MORE SERIES OF NOT EXCEEDING \$80,850,971.70 BONDS OF SUCH DISTRICT TO FINANCE THE COST OF IMPROVEMENTS WITH RESPECT TO UNIT OF DEVELOPMENT NO. 54 OF THE ISSUER; PROVIDING THAT SUCH BONDS SHALL BE PAYABLE SOLELY FROM DRAINAGE TAXES LEVIED BY THE ISSUER ON THE LANDS WITHIN UNIT OF DEVELOPMENT NO. 54, AND OTHER MONIES AS PROVIDED HEREIN; PROVIDING FOR THE RIGHTS, SECURITIES, AND REMEDIES FOR THE OWNERS OF SUCH BONDS; PROVIDING FOR THE CREATION OF SPECIAL FUNDS AND ACCOUNTS; APPOINTING A TRUSTEE; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT, THAT:

ARTICLE I STATUTORY AUTHORITY AND DEFINITIONS

SECTION 1.01. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the authority of the Act (as defined herein).

SECTION 1.02. DEFINITIONS. The following words and phrases shall have the following meanings when used herein:

"**Act**" means Chapter 2000-467, Laws of Florida, as amended and supplemented from time to time, applicable provisions of Chapter 298, Florida Statutes, with respect to any Taxable Bonds, Part VII of Chapter 159, Florida Statutes and other applicable provisions of law.

"**Benefit**" has the meaning ascribed in the Tax Resolution.

"**Board**" means the Board of Supervisors of the Issuer.

"**Bond**" or "**Bonds**" means the obligations of the Issuer authorized hereby.

"Bond Counsel" means an attorney at law or firm of lawyers acceptable to the Issuer and of recognized expertise in matters pertaining to the debt obligations issued by states and their political subdivisions, including the taxation of payments of interest thereon.

"Bond Fund" means the fund by that name established in Section 5.02 hereof.

"Bond Register" means the books for the registration of ownership of Bonds kept by the Trustee as agent of the Issuer pursuant to Section 2.08 hereof.

"Bond Year" means a one year period beginning on and including August 2 and ending on and including the next succeeding August 1, except that the first Bond Year shall begin on the date of issuance of the first series of Bonds and end on the next August 1.

"Business Day" means any day except any Saturday or Sunday, any day on which the Principal Office of the Trustee is lawfully closed or any day on which the New York Stock Exchange is closed.

"Code" means the Internal Revenue Code of 1986, as amended, and any Treasury Regulations promulgated thereunder or applicable thereto.

"Cost" means to the extent permitted by law any obligation or expense incurred by the Issuer in connection with the acquisition, construction or reconstruction of any Project or Improvements thereon, including costs of issuing the Bonds.

"Cost of Issuance Fund" means the fund by that name established in Section 5.02 hereof.

"Disbursement Approval" means a written request of the Issuer for a disbursement from the Cost of Issuance Fund or Project Fund, as applicable, which request shall be substantially in the form attached hereto as EXHIBIT B.

"Drainage Taxes" means the special assessments levied and assessed by the Issuer in accordance with the Act upon the lands within the Unit pursuant to the Tax Resolution.

"Engineer's Report" means the Report of Engineer with respect to the Unit, approved by the Board by Resolution 2026-04, as the same may be amended from time to time in accordance with the Act.

"Event of Default" means any material covenant, warranty or representation of the Issuer contained herein shall be breached or shall become untrue, including, but not limited to, failure to timely pay principal, premium, if any, and interest on the Bonds.

"Fiscal Year" means that period commencing on October 1 and continuing to and including the next succeeding September 30, or such other annual period as shall be prescribed as the fiscal year of the Issuer by law.

"Governmental Obligations" means direct general obligations of, or obligations the timely payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America and which are not redeemable or subject to prepayment prior to the stated maturity thereof by or at the direction of the obligor thereon.

"Improvements" means, without limitation, any and all surface water management systems and land reclamation works and facilities, potable water distribution facilities, wastewater collection, transmission and disposal facilities, storm sewers and drains, streets and roads, or other projects of the Issuer permitted under the Act.

"Insurer" means, if applicable, as to any series of Bonds, the "Insurer" identified therefor in the applicable Supplemental Resolution.

"Interest Payment Date" means as to each series of Bonds, each February 1 and August 1, commencing on such February 1 or August 1 as designated by a Supplemental Resolution adopted in connection with such series of Bonds.

"Issuer" means Northern Palm Beach County Improvement District, a water control district of the State pursuant to the Act, and its lawful successors.

"Issuer's Engineer" means the engineer or firm of engineers serving as the Issuer's general engineer in accordance with the Act.

"Issuer Representative" means, at any time, the person or persons at the time designated to act on behalf of the Issuer by written certificate furnished to the Trustee containing the specimen signatures of such persons and signed on behalf of the Issuer by the President.

"Issuer's Counsel" means the attorney or firm of attorneys as shall have been appointed by the Board and as shall be serving as general counsel to the Issuer.

"Mail" means mail by first class postage prepaid or by a form of prepaid overnight delivery selected by the Trustee.

"Original Purchaser" means as to any series of Bonds, the Person or Persons identified as the Original Purchaser thereof in the applicable Supplemental Resolution.

"Outstanding Bonds" or **"Bonds Outstanding"** means all Bonds which have been authenticated and delivered by the Trustee under this Resolution, except:

- (i) Bonds canceled by the Trustee;

- (ii) Bonds paid or deemed to be paid pursuant to Article VII hereof;
- (iii) Bonds in lieu of which others have been authenticated under Sections 2.07 or 2.08 hereof; and
- (iv) Bonds for which irrevocable (including revocable notice which shall have become irrevocable) notice of redemption has been given and for which moneys have been deposited with the Trustee solely for payment of such Bonds.

"Owner" or **"Owners"** means the Person or Persons in whose name or names any Bonds shall be registered on the Bond Register.

"Person" means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

"Plan of Improvements" means the Plan of Improvements for the Unit that the Board determined to proceed with by Resolution 2025-06, as revised, approved and confirmed by Resolution 2026-04, as amended from time to time in accordance with the Act.

"President" means the President or Vice-President of the Board.

"Principal Office" means, with respect to the Issuer or the Trustee, the office of such Person located at the address specified in or pursuant to Section 10.04 of this Resolution, or in a Supplemental Resolution, or such other address as may be designated in writing by any such Person to the other Person listed above.

"Project" means the construction of Improvements contemplated by the Plan of Improvements for which Drainage Taxes are to be levied against the lands within the Unit in accordance with the Act.

"Project Fund" means the fund by that name established in Section 5.02 hereof.

"Qualified Investments" means any investment permitted by State law, provided that the Trustee shall conclusively assume that any investment directed by the Issuer in writing is permitted by applicable law.

"Record Date" means (i) with respect to any Interest Payment Date, the fifteenth (15th) day of the calendar month next preceding an Interest Payment Date, and (ii) with respect to Bonds that are to be called for redemption, the tenth (10th) Business Day preceding the day the notice of redemption is mailed.

"Reserve Fund" means the fund by that name established pursuant to Section 5.02 hereof.

"Reserve Fund Insurance Policy" shall mean an insurance policy or surety bond deposited in any account of the Reserve Fund in lieu of or in partial substitution for cash on deposit therein pursuant to Section 5.09 of this Resolution.

"Reserve Fund Requirement" means, unless otherwise provided by Supplemental Resolution with respect to a series of Bonds, as to any series of Bonds secured by an account in the Reserve Fund, the lesser of (i) 10% of the original stated principal amount of such series of the Outstanding Bonds, (ii) the maximum amount of principal and interest scheduled to become due on the Outstanding Bonds of such series in the current or any succeeding one year period ending on and including a February 1, or (iii) 125% of the average annual debt service on such series of the Outstanding Bonds (calculated on a Bond Year basis at the time of issuance only). If a series of Bonds has more than a de minimis amount of original issue discount or premium (as defined in Treasury Regulation §1.148 1(b)), then the issue price (as defined in said regulation) of such series (net of any pre issuance accrued interest) shall be used to measure the aforesaid 10% limitation in lieu of the stated principal amount of such series.

"Resolution" means this Resolution, pursuant to which the Bonds are authorized to be issued, including any Supplemental Resolutions.

"Secretary" means the designee of the Issuer duly appointed and serving as the Secretary or Assistant Secretary of the Board.

"State" means the State of Florida.

"Supervisor" means a member of the Board.

"Supplemental Resolution" means any resolution supplemental to this Resolution adopted by the Issuer in accordance with Article IX hereof.

"Tax Resolution" means Resolution 2026-05, adopted by the Issuer May 27, 2026, levying special assessments upon the assessable land within the Unit, as such resolution may be amended from time to time.

"Taxable Bond" means any Bond other than a Tax-Exempt Bond.

"Tax Exempt Bond" means any Bond that at the time of issuance thereof was accompanied by an opinion of Bond Counsel to the effect that the interest thereon is excluded from gross income of the Owner thereof for federal income tax purposes.

"Trustee" means the Person appointed and serving as such in accordance with Article VIII of this Resolution.

"Trust Estate" means the Drainage Taxes and any amounts held in the funds and accounts hereunder, to the extent pledged to the Owners pursuant to Section 5.01 hereof.

"Unit" means Unit of Development No. 54 of the Issuer, established pursuant to Resolutions 2024-03, 2024-05 and 2026-02 adopted by the Board, as modified from time to time in accordance with the Act.

SECTION 1.03. RESOLUTION TO CONSTITUTE A CONTRACT. In consideration of the purchase and acceptance of any and all of the Bonds authorized to be issued hereunder by those who shall be the Owners thereof from time to time, this Resolution shall constitute a contract between the Issuer, the Insurer, if any, and the Owners, and all covenants and agreements herein set forth to be performed by the Issuer shall be for the equal and ratable benefit and security of all of the Owners without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any other of the Bonds, except as expressly provided in or permitted by this Resolution.

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**ARTICLE II
THE BONDS**

SECTION 2.01. LIMITATION ON ISSUANCE OF BONDS. No obligations of the Issuer payable from or secured by Drainage Taxes may be issued except in accordance with the provisions of this Article II.

SECTION 2.02. AUTHORIZATION OF BONDS. Subject and pursuant to the provisions of this Resolution (including, particularly, Section 4.01 hereof), special obligations of the Issuer to be known as "Water Control and Improvement Bonds, Unit of Development No. 54," are hereby authorized to be issued in one or more series under and secured by this Resolution, in an aggregate principal amount not to exceed \$80,850,971.70 for the purpose of financing the Cost of the Project, and/or refunding any Bonds, including paying costs incidental to the issuance of such Bonds. The designation of Bonds issued for the purpose, in whole or in part, of refunding other obligations of the Issuer for the Unit shall include the word "Refunding." The designation of Taxable Bonds shall include the word "Taxable." The principal amount of Bonds issued may not exceed 90% of the Benefit. Bonds may be issued for the purpose of refunding previously issued Bonds, and in such event, for purposes of calculating the foregoing limitations, the Bonds to be refunded shall not be taken into account except to the extent of the principal amount thereof paid, whether prior to or after the issuance of the refunding Bonds, from proceeds of the Drainage Taxes levied pursuant to the Tax Resolution.

All Bonds shall be on a parity with all other Bonds for all purposes of this Resolution, including the right to payment and lien on the Drainage Taxes and amounts in the funds and accounts established hereunder, except that any amounts in a separate account in the Bond Fund, Cost of Issuance Fund, Project Fund and/or Reserve Fund established in connection with a series of Bonds shall be subject to a lien and right to payment only in respect of such series of Bonds.

After the issuance of any Tax-Exempt Bonds, no other Bond shall be issued unless, in the opinion of Bond Counsel, the issuance of such Bonds will not result in the interest on any Tax-Exempt Bonds becoming includable in the gross income of the Owners thereof for federal income tax purposes.

SECTION 2.03. DESCRIPTION OF BONDS; MEDIUM OF PAYMENT. Each series of Bonds shall bear a series designation to distinguish it from all other series of Bonds, shall be dated, shall be stated to mature, subject to the right of prior optional or mandatory redemption, or both, if any, on such dates at annual intervals within forty (40) years from its date of issuance, shall be in the principal amount, shall bear interest at such rate or rates not in excess of the maximum rate permitted by law, payable on such Interest Payment Dates, shall be in registered form, shall have such other details, and shall be sold in such manner to such purchasers upon the payment of such purchase price, all as shall be provided herein and in a Supplemental Resolution applicable to such series of Bonds.

Unless otherwise provided in a Supplemental Resolution with respect to a series of Bonds, the Bonds shall be issued in the denomination of \$5,000 or any integral multiple in excess thereof.

The principal of, premium, if any, and the interest on the Bonds shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

SECTION 2.04. EXECUTION OF BONDS. The Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of the President and shall have impressed or imprinted thereon the official seal of the Issuer or a facsimile thereof, and be attested with the manual or facsimile signature of the Secretary or any Supervisor. All authorized facsimile signatures shall have the same force and effect as if manually signed. In case any Supervisor or officer whose manual or facsimile signature shall appear on the Bonds shall cease to be such Supervisor or officer before the delivery of such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such signatory had remained a Supervisor or such officer until delivery. Any Bond may be executed on behalf of the Issuer by a Supervisor who, at the time of execution is the proper person, although on the date of such Bond that person was not the proper person.

SECTION 2.05. AUTHENTICATION. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until a certificate of authentication on such Bond has been duly executed on behalf of the Trustee by the manual or facsimile signature of its authorized signatory; such executed certificate of the Trustee upon any Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized signatory of the Trustee, but it shall not be necessary that the same signatory execute the certificate of authentication on all of the Bonds. At least one of the signatures on each Bond required by Section 2.04 or 2.05 hereof shall be a manual signature.

SECTION 2.06. FORM OF BONDS. The Bonds are to be in substantially the form set forth on EXHIBIT A attached hereto, with such variations, omissions and insertions as permitted or required by this Resolution or a Supplemental Resolution.

SECTION 2.07. MUTILATED, LOST, STOLEN OR DESTROYED BONDS. In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer shall execute and the Trustee shall authenticate a new Bond of the same series, of like date, interest rate, maturity and denomination to that of the mutilated, lost, stolen or destroyed Bond; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there first shall be furnished to the Issuer and the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee and not objected to by the Issuer, together with an indemnity

satisfactory to the Trustee and not objected to by the Issuer. In the event any such Bond shall have matured or been called for redemption, instead of issuing a duplicate Bond, the Trustee, on behalf of the Issuer, may pay the same without surrender thereof, making such requirements as it deems fit for its protection and that of the Issuer, including the furnishing of evidence and indemnity the same as in the case of the issuance of a new Bond. The Issuer and the Trustee may charge the Owner of such Bond with their reasonable fees and expenses for such service (including attorney's fees, costs and expenses, if any) and any tax or other governmental charge in connection therewith.

SECTION 2.08. REGISTRATION AND EXCHANGE OF BONDS; PERSONS TREATED AS OWNERS. So long as any of the Bonds shall remain unpaid, the Issuer will cause books for the registration and transfer of such Bonds to be maintained and kept at the Principal Office of the Trustee, acting, only for purposes of Treasury Regulation Section 5f.103-1(c)(1)(i), as agent of the Issuer. The Bonds shall be transferable only upon the Bond Register. Notwithstanding the foregoing, a Supplemental Resolution may authorize the issuance of Taxable Bonds in bearer form.

At reasonable times during the normal business hours of the Trustee and under reasonable regulations established by the Trustee, the Bond Register with respect to a series of Bonds may be inspected and copied by the Issuer, the Insurer of such series, if any, or by any Owner (or a representative of one or more Owners) of ten percent (10%) or more in aggregate principal amount of Bonds of such series then Outstanding.

Bonds of any series may be exchanged, at the option of their Owner, for Bonds of any authorized denomination or denominations of the same series in an aggregate principal amount equal to the unmatured and unredeemed principal amount of, and bearing interest at the same rate and maturing on the same date or dates as, the Bonds being exchanged. The exchange shall be made upon presentation and surrender at the Principal Office of the Trustee of the Bond being exchanged, duly endorsed for exchange (or accompanied by an assignment duly executed) by the Owner or the Owner's attorney in fact duly authorized in writing.

Any Bond may be transferred upon presentation and surrender at the Principal Office of the Trustee of the Bond being transferred, duly endorsed for transfer (or accompanied by an assignment duly executed) by the Owner or the Owner's attorney in fact duly authorized in writing. Upon transfer of any Bond the Trustee shall deliver to the transferee a new Bond or Bonds of the same series registered in the name of the transferee, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed principal amount of, and bearing interest at the same rate and maturing on the same date or dates as, the Bond presented and surrendered for transfer. Prior to any transfer of Bonds outside of a book-entry only system (including, but not limited to, the initial transfer outside of a book-entry only system) the transferor shall provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without

limitation any cost basis reporting obligations under Internal Revenue Code Section 6045, as amended. The Trustee shall conclusively rely on the information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

In all cases in which Bonds shall be exchanged or transferred hereunder, the Issuer shall execute, and the Trustee shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. In each case, the Issuer and the Trustee may require the payment by the Owner requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer and such charge shall be paid before a new Bond is issued.

Neither the Issuer nor the Trustee shall be required to transfer or exchange any Bond of a series during the period beginning ten (10) Business Days before the date of the mailing of a notice of redemption of Bonds of such series and ending at the close of business at the Principal Office of the Trustee on the day of such mailing, or to transfer or exchange any Bond called for redemption, in whole or in part.

Bonds delivered upon any transfer or exchange as provided herein, or in replacement of a lost, stolen, destroyed or mutilated Bond as provided in Section 2.07 hereof, shall be valid limited obligations of the Issuer, evidencing the same debt as the Bonds surrendered for transfer or exchange, mutilated, lost, stolen or destroyed, shall be secured by this Resolution and shall be entitled to all the security and benefits hereof to the same extent as the Bonds surrendered for transfer or exchange, mutilated, lost, stolen or destroyed, as the case may be.

The Person in whose name any Bond shall be registered on the Bond Register shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal, premium, if any, and interest on any Bond shall be made only to or upon the written order of the Owner or the Owner's duly authorized attorney in fact. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

SECTION 2.09. DESTRUCTION OF BONDS. Whenever any Bond shall be delivered to the Trustee upon payment of the principal amount, in whole or in part, and premium, if any, and interest represented thereby, or for replacement pursuant to Sections 2.07 or 2.08 hereof, or otherwise for cancellation, such Bond shall be promptly canceled and cremated or otherwise destroyed, and a certificate of destruction evidencing such cremation or other destruction shall be retained by the Trustee and a copy thereof shall be forwarded to the Issuer upon written request.

SECTION 2.10. ISSUANCE OF BONDS. Prior to the issuance of any series of the Bonds there shall be filed with the Trustee:

(1) a copy, duly certified by the Secretary or a Supervisor, of this Resolution and the Supplemental Resolution or Resolutions adopted by the Issuer authorizing the issuance of such series of Bonds and fixing the details thereof;

(2) a request and authorization of the Issuer to the Trustee, signed by the President, to authenticate and deliver the Bonds to the Original Purchaser, upon payment to or for the account of the Issuer, of a sum specified in such request and authorization;

(3) a copy, duly certified as being in full force and effect by the Secretary or a Supervisor, of the Tax Resolution; and

(4) an opinion or opinions of Bond Counsel to the effect that the issuance of such Bonds is permitted hereby and by applicable law.

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ARTICLE III
REDEMPTION OF BONDS BEFORE MATURITY

SECTION 3.01. AUTHORIZATION OF REDEMPTION PROVISIONS.

The Bonds may be subject to redemption prior to maturity in the manner and on such date or dates as specified by Supplemental Resolution(s).

SECTION 3.02. NOTICE OF REDEMPTION. Unless otherwise provided in a Supplemental Resolution for a series of Bonds, notice of the call for any redemption of Bonds shall be given by the Trustee by mailing a copy of a redemption notice by Mail, at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption, to the Owner, as shown on the Bond Register at the close of business at the Principal Office of the Trustee on the Record Date, of each Bond to be redeemed in whole or in part at the address of such Owner shown on the Bond Register. No notice of the optional redemption of Bonds may be given unless funds for such redemption are irrevocably deposited with the Trustee prior to giving such notice or unless the notice expressly states that the redemption is subject to deposit of funds by the Issuer. The notice of redemption shall state:

- (i) the redemption date;
- (ii) the redemption price;
- (iii) the date of the notice of redemption;
- (iv) the series designation of the Bonds being redeemed;
- (v) if less than all Bonds of a series or maturity are to be redeemed, the distinctive numbers and letters, including CUSIP numbers, if any, of such Bonds to be redeemed;
- (vi) in the case of Bonds to be redeemed in part only, the portion of the principal amount thereof to be redeemed;
- (vii) that on the redemption date the redemption price will become due and payable upon each such Bond or portion called for redemption, and that, sufficient moneys being on hand with the Trustee and available to pay such redemption price, interest thereon shall cease to accrue from and after said date;
- (viii) the place where such Bonds are to be surrendered for redemption, and giving the name, address, and telephone number of the Trustee and listing a contact person; and,
- (ix) if any Bond is to be redeemed in part only, the notice of redemption which relates to such Bond shall also state that on or after the redemption date, upon

surrender of such Bond, a new Bond or Bonds in a principal amount equal to the unredeemed portion of such Bond will be issued.

The failure to give such notice, or any defect therein, shall not affect the validity of any proceedings for the redemption of any Bond with respect to which no such failure has occurred. Any notice prepared and mailed as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives the notice.

The Trustee shall send an additional copy of the redemption notice, by registered or certified mail, to any Owner of a Bond called for redemption in whole or in part which has not been presented for redemption by the sixtieth (60th) day after the redemption date, such notice to be sent by the Trustee at any time after the sixtieth (60th) day after the redemption date and before the ninetieth (90th) day after the redemption date. Failure of the Trustee to send any such additional notice shall not effect the validity of any proceedings for the redemption of Bonds.

SECTION 3.03. REDEMPTION PAYMENTS. Upon the giving of notice of redemption in accordance with Section 3.02 hereof, the Bonds or portions thereof called for redemption shall become due and payable on the redemption date at the redemption price and, if the funds necessary to effect such redemption are on deposit with the Trustee and available therefor, such Bonds or portions thereof shall cease to bear interest from and after the redemption date; and such Bonds or portions thereof shall cease from and after the redemption date to be entitled to any benefit of or security under this Resolution, and the Owners thereof shall have no rights in respect of such Bonds or portions thereof except the right to receive payment of the redemption price thereof. If any Bond or portion thereof called for redemption shall not be paid at the redemption date or upon surrender thereof for redemption, whichever is the later to occur, because moneys necessary to effect such redemption are not on deposit with the Trustee and available therefor, such Bond shall continue to bear interest as if it had not been called for redemption.

All moneys deposited with the Trustee for the redemption of particular Bonds or portions thereof shall be held in trust for the account of the Owners thereof and not for any other Bonds, and shall be paid to such Owners, respectively, upon presentation and surrender of those Bonds.

SECTION 3.04. PARTIAL REDEMPTION OF BONDS. Unless otherwise provided by Supplemental Resolution, in the case of any partial redemption of Bonds of a particular series and maturity or maturities the Trustee shall select from such series and maturity or maturities the Bonds or portions thereof to be redeemed by lot or in such other random manner as the Trustee in its discretion may deem proper and, for this purpose, each \$5,000 unit of principal amount represented by any Bond shall be considered a separate Bond for purposes of selecting the Bonds to be redeemed. In case a Bond is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any integral multiple thereof) may be redeemed, but Bonds shall be redeemed only in the principal amount of

\$5,000 or any integral multiple thereof. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by any Bond is to be called for redemption, then, upon notice of intention to redeem such \$5,000 units of principal amount of such Bond, the Owner of such Bond shall surrender such Bond (at the place designated in the notice of redemption) for payment to such Owner of the redemption price of the principal amount of such Bond called for redemption. If the Owner of any Bond of a denomination greater than \$5,000 shall fail to present such Bond to the Trustee for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the \$5,000 units of principal amount called for redemption (and to that extent only).

Upon surrender of any Bond for redemption in part only, the Issuer shall execute and the Trustee shall authenticate and deliver or cause to be delivered to the Owner thereof, without charge, a new Bond or Bonds of the same series and the same interest rate and maturity, of authorized denominations, in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

SECTION 3.05. NO PARTIAL REDEMPTION AFTER DEFAULT. Anything in this Resolution to the contrary notwithstanding, if the payment of principal, premium, if any, or interest on the Bonds shall not be made when due and such default shall be continuing, there shall be no optional redemption of less than all of the Bonds Outstanding, unless such optional redemption shall cure such default.

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**ARTICLE IV
GENERAL COVENANTS OF ISSUER**

SECTION 4.01. LEVY OF DRAINAGE TAXES; PAYMENT OF BONDS.

The Issuer will collect Drainage Taxes upon the assessable lands within the Unit in accordance with the Act in amounts, subject to the limitations set forth herein and in the Act, sufficient, together with other legally available moneys of the Issuer, if any, to pay the principal of, premium, if any, and interest on the Bonds and to make any required deposits to the Reserve Fund as herein provided. The amount of Drainage Taxes, other than any portion thereof levied to pay interest on the Bonds, shall not exceed the benefits assessed against the lands in the Unit pursuant to the Act.

SECTION 4.02. PAYMENT OF PRINCIPAL, PREMIUM, IF ANY, AND INTEREST; LIMITED OBLIGATION. Subject to Section 4.01 hereof, the Issuer covenants that it will promptly pay the principal of, premium, if any, and interest on every Bond issued under this Resolution at the place, on the dates and in the manner provided herein and therein, provided that the principal of, premium, if any, and interest on the Bonds are payable solely from the Trust Estate and nothing in the Bonds or in this Resolution shall be construed as pledging any other funds or assets of Issuer. Neither the State nor the Issuer nor any other political subdivision of the State shall in any event be liable for the payment of the principal of, premium, if any, and interest on any of the Bonds or for the performance of any pledge, obligation or agreement undertaken by Issuer from any property other than the Trust Estate.

SECTION 4.03. ENFORCEMENT OF PAYMENT OF DRAINAGE TAXES. The Issuer will diligently and faithfully within the time required by law institute such actions to enforce the collection of all Drainage Taxes and any interest and penalties thereon in the manner provided by the Act. Any proceeds received by the Issuer (net of any costs of such action) from any action instituted to enforce the collection of any delinquent Drainage Taxes, including any proceeds from the sale of lands or tax certificates, shall be deposited into the Bond Fund and/or Reserve Fund as provided in Sections 5.07 and 5.09 herein, respectively.

SECTION 4.04. PERFORMANCE OF COVENANTS. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Resolution and in any and every Bond executed, authenticated and delivered hereunder and in all of its proceedings pertaining hereto. The Issuer covenants that it is duly authorized under the Constitution and laws of the State, including particularly and without limitation the Act, to issue the Bonds authorized hereby and to adopt this Resolution, and to pledge the Drainage Taxes and other amounts hereby pledged in the manner and to the extent herein set forth, that all action on its part for the adoption of this Resolution has been duly and effectively taken, and that the Bonds in the hands of the Owners will be valid and enforceable obligations of the Issuer according to the terms thereof and hereof.

SECTION 4.05. INSTRUMENTS OF FURTHER ASSURANCE. The Issuer will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, any such further reasonable acts, instruments and transfers as may be necessary for the better assuring, transferring, conveying, pledging, assigning and confirming unto the Owners and the Trustee all and singular the amounts pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds.

SECTION 4.06. BOOKS AND RECORDS. The Issuer shall keep an accurate record of the levy and the collection of the Drainage Taxes which books, records and accounts shall be kept separate and apart from all other books, records and accounts of the Issuer. Such record shall be open to the inspection of the Owners and their agents and representatives at all reasonable times. At any and all reasonable times the Owners, and their duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect any and all books and records of the Issuer pertaining to the Drainage Taxes and the Bonds, and to make such copies and memoranda from and with regard thereto as may be desired, in accordance with the provisions of the applicable public record laws of the State.

SECTION 4.07. ANNUAL AUDIT. The Board shall, within one year after the end of each Fiscal Year, or such earlier date as may be required by law, cause the books, records and accounts relating to the Unit and the Bonds for the preceding Fiscal Year to be properly audited by an independent firm of certified public accountants. Such audits shall contain a complete report of operations of the Issuer and shall contain a certificate of the auditors disclosing any default on the part of the Issuer of any covenant herein that has been disclosed by reason of such audit, or stating that no such default has been disclosed. A copy of such annual audit shall be furnished by the Issuer to each Insurer, if any, and, upon the payment of the cost of reproduction and mailing, to any Owner of any Bond who shall have requested in writing that a copy of such audit be furnished to such Owner.

SECTION 4.08. COMPLIANCE WITH TAX REQUIREMENTS. The Issuer hereby covenants and agrees, for the benefit of the Owners from time to time of the Tax-Exempt Bonds, to comply with the requirements applicable to it contained in Section 103 and Part IV of Subchapter B of Chapter 1 of the Code to the extent necessary to preserve the exclusion of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes. Specifically, without intending to limit in any way the generality of the foregoing, the Issuer covenants and agrees:

- (1) to pay to the United States of America from, to the extent legally available, the funds and sources of revenues pledged to the payment of the Bonds, and from any other legally available funds, at the times required pursuant to Section 148(f) of the Code, the excess of the amount earned on all non purpose investments (as defined in Section 148(f)(6) of the Code) (other than investments attributed to an excess described in this sentence) over the amount which would have been earned if such non purpose investments were invested at a rate equal to the yield on the

Tax-Exempt Bonds, plus any income attributable to such excess (the "Rebate Amount");

(2) to maintain and retain all records pertaining to and to be responsible for making or causing to be made all determinations and calculations of the Rebate Amount and required payments of the Rebate Amount as shall be necessary to comply with the Code;

(3) to refrain from using proceeds of the Bonds in a manner that would cause the Tax-Exempt Bonds or any of them, to be classified as private activity bonds under Section 141(a) of the Code; and

(4) to take any action, including the making of any "yield reduction payment" pursuant to Treasury Regulation Section 1.148-5(c), that would prevent the Tax-Exempt Bonds from becoming, and to refrain from taking any action that would cause the Tax-Exempt Bonds to become, arbitrage bonds under Section 103(b) and Section 148 of the Code.

The Issuer understands that the foregoing covenants impose continuing obligations on the Issuer to comply with the requirements of Section 103 and Part IV of Subchapter B of Chapter 1 of the Code so long as such requirements are applicable.

Notwithstanding any other provision of this Resolution, the Trust Estate may be used to satisfy the Issuer's obligations under this Section 4.08 provided that such use does not impair the Issuer's ability to pay the principal of, premium, if any, and interest on the Bonds as the same becomes due and payable.

Unless otherwise specified in a Supplemental Resolution, the Issuer shall designate a certified public accountant, Bond Counsel, or other professional consultant having the skill and expertise necessary (the "Rebate Analyst") to make any and all calculations required pursuant to this Section regarding the Rebate Amount. Such calculation shall be made in the manner and at such times as specified in the Code. The Issuer shall engage and shall be responsible for paying the fees and expenses of the Rebate Analyst.

SECTION 4.09. COMPLETION AND MAINTENANCE OF PROJECT.

The Issuer will complete each Project with all reasonable dispatch in a sound and economical manner and will in accordance with the Act and the Plan of Improvements maintain each Project owned by it in good condition and state of repair. All Improvements will be owned by the Issuer or another political subdivision of the State and all Improvements shall be available for use by the general public on the same basis, subject only to conditions imposed by the Issuer or another political subdivision of the State as may be necessary to protect the health, safety and general welfare of the Unit and its inhabitants, visitors, property owners and workers or to protect such Improvements from damage, misuse, or destruction.

The Issuer shall observe and perform all of the terms and conditions contained in the Act, and shall comply with all valid acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Project.

SECTION 4.10. NO AMENDMENT OF PLAN OF IMPROVEMENTS.

The Issuer covenants that it will not amend the Plan of Improvements or Engineer's Report except in accordance with the Act and, except with respect to amendments which, in the opinion of the Issuer after consultation with the Issuer's Engineer, are of a nature that do not change the overall character or use of the Improvements, unless the Issuer shall first receive an opinion of Bond Counsel to the effect that any such amendment, and the completion of the Project as modified, if applicable, will not adversely affect the tax exempt status of any of the Tax-Exempt Bonds.

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**ARTICLE V
REVENUES AND FUNDS**

SECTION 5.01. BONDS SECURED BY LIEN ON DRAINAGE TAXES.

The Bonds shall be payable solely from and shall be secured solely by, and the Issuer hereby grants to the Owners, a lien on and pledge of the Drainage Taxes, and, subject to application thereof as provided herein, any amounts held in the funds and accounts established hereunder, provided, that, if so provided by the applicable Supplemental Resolution, any amounts on deposit in a separate account of the Bond Fund, Cost of Issuance Fund, Reserve Fund and/or Project Fund created in connection with a series of Bonds shall be subject to a lien in favor of and right to payment with respect to only such series of Bonds. The Issuer covenants that until all Outstanding Bonds together with any interest thereon shall have been paid or provision made for their payment it will not create or permit to be created any charge or lien on the Drainage Taxes or the funds and accounts created hereunder whether ranking prior to, equal with or subordinate to the charge or lien of the Bonds issued pursuant to this Resolution. The Bonds and the obligations evidenced thereby shall not be general obligations or indebtedness of the Issuer but shall be special obligations payable solely from the sources provided herein. No Owner shall ever have the right to compel the exercise of any taxing power of the Issuer to pay the Bonds or the interest thereon except as provided herein, or to make any other payments provided for in this Resolution, or be entitled to payment of such principal and interest from any funds other than those pledged herein for such purpose. The Bonds shall not constitute a lien upon any of the real or personal property of the Issuer other than the Trust Estate.

SECTION 5.02. CREATION OF FUNDS. Upon the issuance of the first series of Bonds there shall be created and established the following funds to be held by the Trustee in trust upon the terms and provisions hereof until such time as no Bonds are Outstanding (unless earlier closed in accordance herewith):

- (a) a Bond Fund;
- (b) a Project Fund;
- (c) a Reserve Fund; and
- (d) a Cost of Issuance Fund.

A separate account shall be created in each of the foregoing funds in connection with each series of Bonds.

SECTION 5.03. DISPOSITION OF BOND PROCEEDS. Proceeds from the sale of any series of Bonds shall be applied pursuant to a Supplemental Resolution adopted prior to the issuance of such series of Bonds.

SECTION 5.04. DISBURSEMENTS FROM AND RECORDS OF COST OF ISSUANCE FUND. Amounts shall be deposited in the accounts in the Cost of Issuance Fund pursuant to Supplemental Resolution(s). Amounts in an account in the Cost of Issuance Fund shall be used to pay the costs of issuance of the series of Bonds to which such account relates as the same shall be incurred. The Trustee shall make disbursements from the Cost of Issuance Fund only upon receipt of a Disbursement Approval signed by an Issuer Representative. Upon written certification to the Trustee by the Issuer that any funds remaining in an account of the Cost of Issuance Fund are unnecessary for the purposes of such account, such funds shall be transferred first to the account in the Reserve Fund established in connection with the same series of Bonds to which the account in the Cost of Issuance Fund relates to the extent of any deficiency therein and then to the account in the Bond Fund established in connection with the same series of Bonds to which the account in the Cost of Issuance Fund relates, and such account in the Cost of Issuance Fund shall then be closed.

SECTION 5.05. PAYMENTS INTO PROJECT FUND. Amounts shall be deposited in the accounts in the Project Fund pursuant to Supplemental Resolution(s).

SECTION 5.06. DISBURSEMENTS FROM AND RECORDS OF PROJECT FUND; COMPLETION DATE.

(a) Monies in the Project Fund shall be used to pay the Cost of a Project as the same shall be incurred. Amounts in an account in the Project Fund shall be expended solely for the purposes described in the Supplemental Resolution that created such account.

(b) The Trustee shall make disbursements from the Project Fund only upon receipt of a Disbursement Approval signed by an Issuer Representative. The Issuer Representative shall not sign a Disbursement Approval except upon the approval of the Board. If so requested by the Issuer, after the Project Fund or any account therein has been fully disbursed, the Trustee shall file copies of the records pertaining to the Project Fund and disbursements therefrom with the Issuer, provided that the Trustee shall keep such records until no Bonds remain Outstanding.

(c) The completion of a Project in accordance with the Plan of Improvements shall be determined by the Issuer's Engineer who shall indicate such fact in writing to the Issuer and the Trustee. Upon the completion of a Project and payment of all costs thereof that are to be paid from an account in the Project Fund, as provided herein, or upon a determination of the Issuer that no further Costs of such Project shall be paid from such account in the Project Fund, which determination shall be based in part upon a written opinion of Issuer's Counsel or Bond Counsel that such determination and the application of remaining amounts in such account in the Project Fund as hereafter set forth are permitted by the Act and do not legally impair the Issuer's ability to impose the Drainage Taxes, any unused proceeds of the Bonds remaining in such account in the Project Fund shall first be deposited in the account in the Reserve Fund established in connection with

the same series of Bonds as to which such account in the Project Fund was established to the extent of any deficiency therein and any remaining amounts shall be deposited in the account in Bond Fund established in connection with the same series of Bonds as to which such account in the Project Fund was established and applied to the payment of Bonds of such series in accordance with Section 5.08 hereof. Any transfers from the Project Fund to the Reserve Fund and/or the Bond Fund as provided in this Section 5.06(c) shall be made by the Trustee only upon the written direction of the Issuer, upon which the Trustee may conclusively rely.

SECTION 5.07. PAYMENTS INTO BOND FUND. There shall be deposited to the credit of the Bond Fund such amount, if any, as may be set forth in the applicable Supplemental Resolution. The Issuer covenants and agrees to deposit to the credit of the various accounts in the Bond Fund, as and when received, all Drainage Tax proceeds, which amounts, together with other moneys on deposit therein, shall be sufficient to pay the principal, premium, if any, and interest on the Bonds as the same shall become due and payable whether at maturity or upon proceedings for mandatory or optional redemption.

Amounts deposited in the Bond Fund in any Bond Year shall be credited among the various accounts therein in the same proportion that the debt service coming due in such Bond Year on each of the various series of Bonds secured by such account bears to the total debt service coming due in such Bond Year on all Bonds. The Issuer shall instruct the Trustee in writing as to the application of each deposit made by the Issuer to the credit of the Bond Fund, and the Trustee may conclusively rely upon such direction.

The Issuer shall not be required to make any further payments into the Bond Fund when the aggregate amount on deposit therein and in the account in the Reserve Fund established in connection with the same series of Bonds as to which such account in the Bond Fund was established is at least equal to the total amount of principal, premium, if any, and interest due or to become due on the then Outstanding Bonds of the series as to which such account relates until their scheduled maturity or redemption.

SECTION 5.08. PAYMENTS FROM BOND FUND. Moneys in an account of the Bond Fund shall be used solely to pay principal, premium, if any, and interest on the Bonds outstanding of the series to which such account relates when due whether at maturity or upon mandatory or optional redemption. The Trustee shall, from time to time, as principal, premium, if any, and interest on the Bonds shall become due, withdraw from appropriate account(s) in the Bond Fund for payment to the Owners, such amounts as shall be due and payable. If on the fifth (5th) business day prior to an Interest Payment Date there shall be insufficient funds in the Bond Fund to pay debt service due on the Bonds on such Interest Payment Date, the Trustee shall, either by telephone or overnight delivery, notify the Issuer of the amount of such deficiency.

SECTION 5.09. PAYMENTS INTO RESERVE FUND; DISBURSEMENTS. There shall be deposited in an account in the Reserve Fund the amount, if any, set forth in a Supplemental Resolution. No further payments shall be required to be made into any account of the Reserve Fund as long as there shall be on deposit therein an amount equal to the Reserve Fund Requirement therefor. If at any time the amount on deposit in an account of the Reserve Fund is less than the Reserve Fund Requirement therefor, the Issuer may, but shall not be required to, restore such deficiency from legally available funds of the Issuer, otherwise such deficiency shall be subsequently restored from the first Drainage Tax proceeds available therefore after all required current payments pursuant to Section 5.07 hereof have been made in full, and the Issuer shall levy Drainage Taxes sufficient to restore such deficiency at the earliest legal opportunity. If at any time there shall be a deficiency in more than one account in the Reserve Fund, except as provided in Section 5.04 and 5.06 hereof, funds available for deposit to the Reserve Fund shall be allocated among the accounts as to which the deficiency exists pro-rata, based upon the relative deficiencies among all such accounts. If at the time of any valuation of amounts on deposit in the Reserve Fund pursuant to Section 6.01(c) hereof the amount on deposit in an account in the Reserve Fund exceeds the Reserve Fund Requirement therefor, the excess amount shall be deposited into the account of the Bond Fund established in connection with the same series of Bonds as to which account in the Reserve Fund was established and shall be credited against any future moneys required to be deposited in such account in the Bond Fund.

Moneys in an account of the Reserve Fund shall be used only for the purpose of making payments into the account of the Bond Fund established in connection with the same series of Bonds as to which account in the Reserve Fund was established to the extent the amounts otherwise therein are insufficient for the purposes established for such account and for no other purpose. If at any time there shall be insufficient funds in an account of the Bond Fund to fulfill the requirements established for such account, the Trustee shall transfer from the account of the Reserve Fund established in connection with the same series of the Bonds as to which such account in Bond Fund was established and deposit into such account of the Bond Fund an amount equal to such deficiency.

The Issuer shall not be required to make any further payments into an account of the Reserve Fund when the aggregate amount on deposit therein and in the account of the Bond Fund established in connection with the same series of Bonds as to which account in the Reserve Fund was established is at least equal to the total amount of principal, premium, if any, and interest due or to become due on the then Outstanding Bonds of such series to which such account relates until their scheduled maturity or redemption.

Notwithstanding the foregoing provisions, with the written consent of each Insurer of Bonds secured thereby, in lieu of the required deposits into an account of the Reserve Fund, and/or in substitution for money on deposit in an account of the Reserve Fund, the Issuer may, at its sole option and discretion, cause to be deposited a Reserve Fund

Insurance Policy in an amount equal to the difference between the Reserve Fund Requirement applicable thereto and the sums then on deposit in such account of the Reserve Fund, if any, and, in the case of a substitution of a Reserve Fund Insurance Policy for money on deposit in such account of the Reserve Fund, the Issuer may withdraw money from such account of the Reserve Fund in excess of the Reserve Fund Requirement and may use such money for any lawful purpose provided the Issuer first obtains an opinion of Bond Counsel that such use is permitted and will not, in and of itself, adversely affect the exclusion from gross income of interest on any Tax-Exempt Bonds. Such Reserve Fund Insurance Policy shall be payable to the Trustee for such Series (upon the giving of notice as required thereunder) on any interest payment or redemption date on which a deficiency exists which cannot be cured by funds in any other fund or account held pursuant to this Resolution and available for such purpose.

If five (5) days prior to an interest or principal payment or redemption date, the Issuer shall determine that a deficiency exists in the amount of moneys available to pay in accordance with the terms hereof interest and/or principal due on Bonds on such date, the Issuer shall immediately notify (a) the issuer of the applicable Reserve Fund Insurance Policy, and (b) the Insurer, if any, of the amount of such deficiency and the date on which such payment is due, and shall take all action to cause such issuer or Insurer to provide moneys sufficient to pay all amounts due on such interest or principal payment or redemption date.

If a disbursement is made from a Reserve Fund Insurance Policy provided pursuant to this Section 5.09, the Issuer shall cause to be restored or reinstated the maximum limits of such Reserve Fund Insurance Policy following such disbursement from moneys becoming available in the applicable account of the Reserve Fund in accordance with the provisions of the first paragraph of this Section 5.09, by depositing funds in the amount of the disbursement made under such instrument with the issuer thereof. In addition, after the amount on deposit in the applicable account of the Reserve Fund equals the Reserve Fund Requirement therefor, the Issuer shall reimburse the issuer of the Reserve Fund Insurance Policy for interest and all reasonable expenses incurred by such issuer in connection with the draw on such Reserve Fund Insurance, as the case may be, if the Issuer is so obligated under the terms of the Reserve Fund Insurance Policy.

The Issuer may evidence its obligation to reimburse the issuer of any Reserve Fund Insurance Policy by executing and delivering to such issuer a promissory note or other written evidence thereof, provided, however, any such note or written evidence (a) shall not be a general obligation of the Issuer the payment of which is secured by the full faith and credit or taxing power of the Issuer, and (b) shall be payable solely from moneys available in the applicable account of the Reserve Fund in accordance with the provisions of the first paragraph of this Section 5.09.

SECTION 5.10. NONPRESENTMENT OF BONDS; DISPOSITION OF UNCLAIMED MONEY. In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or otherwise, if funds sufficient to pay any such Bond shall have been made available to the Trustee for the benefit of the Owner thereof, all liability of the Issuer to the Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds, without liability for any subsequent interest thereon, for the benefit of the Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on the part of such Owner under this Resolution or on, or with respect to, such Bond. Any moneys so deposited with and held by the Trustee for the payment of Bonds not so claimed within seven (7) years after the date the payment of such Bonds shall have become due, whether at maturity or otherwise, shall be presumed abandoned and shall be returned to the Issuer, and the Issuer shall comply with the provisions of Chapter 717, Florida Statutes, or any successor thereof, in respect of such moneys.

SECTION 5.11. MONEYS TO BE HELD IN TRUST. Subject to the provisions hereof concerning amounts in accounts in the Bond Fund, Reserve Fund, Cost of Issuance Fund and Project Fund, all moneys required to be deposited with or paid to the Trustee for the account of any fund referred to in any provision of this Resolution shall be held by the Trustee in trust for the benefit of the Owners, and except for moneys deposited with or paid to the Trustee for the purchase of Bonds, notice of the purchase of which has been duly given, shall, while held by the Trustee, constitute part of the Trust Estate and be subject to the lien or security interest created hereby.

SECTION 5.12. REPAYMENT TO ISSUER FROM FUNDS. Any amounts remaining in any accounts in the Bond Fund (except amounts held by the Trustee pursuant to Section 5.10 hereof), the Project Fund (after the completion or abandonment of the Project pursuant to Section 5.06 hereof), Cost of Issuance Fund or Reserve Fund, after the payment in full of the principal of, premium, if any, and interest on the series of Bonds to which such accounts relate, the fees, charges and expenses of the Issuer and the Trustee and all other amounts required to be paid hereunder, shall be paid to the Issuer.

SECTION 5.13. APPLICATION OF FUNDS UPON REFUNDING. Notwithstanding any other provision hereof, in the event of a refunding of Bonds of a series, amounts in the account of the Bond Fund for such series in excess of amounts needed to pay debt service on Outstanding Bonds of such series not being refunded, amounts in the account of the Reserve Fund for such series in excess of the Reserve Fund Requirement for the Outstanding Bonds of such series not being refunded and proceeds of such Bonds being refunded as are on deposit in a separate account in the Project Fund, may at the written direction of the Issuer be applied by the Issuer to the payment of the Bonds being refunded.

In addition to the foregoing, amounts on deposit in the Bond Fund, Reserve Fund and Project Fund, as aforesaid, may also be applied to such other use as directed by the Issuer in writing, provided that the Issuer shall have received an opinion of Bond Counsel to the effect that such use is permitted by the Act, and would not adversely affect the exclusion from gross income of interest on the Tax-Exempt Bonds.

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**ARTICLE VI
INVESTMENT OF MONEYS**

SECTION 6.01. INVESTMENT OF MONEYS.

(a) Any moneys held as part of the Bond Fund, Project Fund, Cost of Issuance Fund or Reserve Fund shall be invested and reinvested by the Trustee, at the written direction of the Issuer in Qualified Investments maturing at such times and in such amounts as shall enable the Issuer to make timely payment of all amounts due hereunder. Any such Qualified Investments shall be held by or under the control of the Trustee. The Trustee shall sell and reduce to cash such Qualified Investments upon the written direction of the Issuer, but in any event at such times as are necessary to timely make all payments required hereunder. Investments and earnings and losses thereon in each fund and account hereunder shall be a part of such fund or account except as otherwise set forth herein.

(b) If the Issuer does not provide directions to the Trustee for investment of funds in accordance with the requirements hereof, the Trustee shall hold such moneys uninvested and promptly request investment instructions from the Issuer. In making investments hereunder, or in selling or disposing of investments as required hereby, the Trustee shall be fully protected in relying solely upon the directions of the Issuer as aforesaid. Under no circumstances whatsoever shall the Trustee be liable to the Issuer or any Owner for any loss of tax exempt status of the Tax-Exempt Bonds, or any claims, demands, damages, liabilities, losses, costs or expenses resulting therefrom or in any way connected therewith, including for any losses on any investments, so long as the Trustee acts only in accordance with the directions of the Issuer as provided hereunder. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries and may charge its ordinary and customary fees for such investments.

Although the Issuer recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer agrees that broker confirmations of permitted investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered or made available by the Trustee.

(c) For the purpose of determining the amount on deposit in any Fund, investments therein shall be valued at fair market value. The Trustee shall value the amounts on deposit in the Bond Fund and the Reserve Fund (i) on August 1 (or if not a Business Day, the next succeeding Business Day) of each year after the payment of debt service on the Bonds due on such date, (ii) on the day after any withdrawal from the Reserve Fund, and (iii) on such other date or dates as the Issuer may direct in writing. In determining the market value of investments, the Trustee may use and conclusively rely upon any generally recognized pricing services (including brokers and dealers) available to it.

ARTICLE VII DISCHARGE OF LIEN

SECTION 7.01. DISCHARGE OF LIEN. If the Issuer shall pay or cause to be paid to the Owners of the Bonds the principal of, premium, if any, and interest due or to become due on the Bonds at the times and in the manner stipulated therein and herein, and if the Issuer is not in default in any of the other covenants and promises in the Bonds and in this Resolution or any Supplemental Resolution expressed as to be kept, performed and observed by it or on its part, and if the Issuer shall pay or cause to be paid to the Trustee all sums of money due or to become due according to the provisions hereof, then these presents and the estate and rights hereby granted shall cease, determine and be void, whereupon the Trustee shall, upon written demand of the Issuer, execute and deliver to the Issuer such instruments in writing, if any, as shall be requisite to release the lien hereof, and reconvey, release, assign and deliver unto the Issuer any and all of the estate, right, title and interest in and to any and all rights or interests in property assigned or pledged to the Trustee or otherwise subject to the lien of this Resolution, except for amounts held by the Trustee for the payment of the principal of, premium, if any, and interest on the Bonds. Notwithstanding the foregoing, those provisions of this Resolution and any Supplemental Resolution relating to the maturity of the Bonds, interest payments and dates thereof, redemption provisions, exchange, transfer and registration of Bonds, replacement of mutilated, destroyed, lost or stolen Bonds, the safekeeping and cancellation of Bonds, nonpresentment of Bonds, the holding of moneys in trust, and the duties of the Trustee in connection with all of the foregoing shall remain in full force and effect and shall be binding upon the Trustee and the Owners notwithstanding the release and discharge of the lien of this Resolution. Any written instrument as shall be requisite to release the lien of this Resolution as described in the first sentence hereof shall be prepared by the Issuer, at its expense, and provided to the Trustee for execution by the Trustee.

Any Bond shall be deemed to be paid within the meaning of this Article and for all purposes of this Resolution when (a) payment of the principal of and premium, if any, on such Bond, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided herein) either (i) shall have been made or caused to be made in accordance with the terms hereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee, in trust and irrevocably setting aside exclusively for such payment (1) moneys sufficient to make such payment, and/or (2) Governmental Obligations maturing as to principal, premium, if any, and interest in such amounts and at such times as will insure the availability of sufficient moneys to make such payment, and (b) all necessary and proper fees, compensation and expenses of Trustee pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of Trustee. At such times as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Resolution, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be accepted by the Trustee or deemed a payment of any such Bond as aforesaid until (I) proper and irrevocable notice is given by the Issuer to the Trustee to give proper notice of redemption of such Bond and to redeem such Bond in accordance with Article III of this Resolution, (II) in the event such Bond is not to be redeemed within the next succeeding sixty (60) days, until the Issuer shall have given the Trustee on behalf of the Issuer, in form satisfactory to the Trustee, irrevocable instructions to notify, as soon as practicable, the Owner(s) of the Bond that the deposit required by (a)(ii) above has been made with the Trustee and that said Bond is deemed to have been paid in accordance with this Article VII and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bond, plus interest thereon to the due date thereof, and (III) the Trustee shall have received an opinion of Bond Counsel, addressed to at least the Issuer and Trustee, to the effect that such deposit and use will not in and of itself adversely affect the exclusion from gross income of the Owners for federal income tax purposes of the interest on any Tax-Exempt Bonds issued hereunder.

All moneys so deposited with the Trustee as provided in this Article may at the written direction of the Issuer be invested and reinvested in Governmental Obligations, maturing in the amounts and times as hereinbefore set forth. Notwithstanding any provision of any other Article of this Resolution which may be contrary to the provisions of this Article VII, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Article for the payment of Bonds (including interest and premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including interest and premium thereof, if any) with respect to which such moneys and Governmental Obligations have been so set aside in trust, provided, that any amounts held by the Trustee pursuant to this Article VII which are not required for the payment of the principal, premium, if any, and interest thereon with respect to which such moneys shall have been so deposited shall be deposited in such account of the Bond Fund as designated by the Issuer as and when realized and collected for use and application as are other moneys deposited in such account of the Bond Fund, provided that if all the Bonds shall have been paid any such amounts shall be paid to the Issuer.

Anything in Article IX hereof to the contrary notwithstanding, if moneys or Governmental Obligations have been deposited or set aside with the Trustee pursuant to this Article for the payment of Bonds and such Bonds shall not have in fact become due and payable, no amendment to the provisions of this Article shall be made without the consent of the Owner of each Bond affected thereby.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the second paragraph of this Section 7.01 shall be accepted by the Trustee or deemed a payment of Bonds as aforesaid until, in addition to the items required by the third paragraph of this Section 7.01, the Trustee shall have received (x) a report of an independent certified public

accountant selected by the Issuer and approved in writing by the Insurer, if any, (unless the Insurer shall be in default in its payment obligations under any related insurance policy), and addressed to at least the Trustee, and verifying the mathematical accuracy of calculations performed by or on behalf of the Issuer demonstrating the sufficiency of the Governmental Obligations and/or cash deposited with the Trustee to pay the principal of, premium, if any, and interest on the Bonds to their date of maturity or redemption as aforesaid, and (y) an opinion of Bond Counsel addressed to at least the Issuer and the Trustee to the effect that all requirements hereof to the defeasance of such Bonds shall have been satisfied. The Trustee may conclusively rely upon such report as establishing the sufficiency of such investments and cash to make such payments.

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ARTICLE VIII TRUSTEE

SECTION 8.01. ACCEPTANCE OF TRUSTS. The Bank of New York Mellon Trust Company, N.A. is appointed as the initial Trustee hereunder. Prior to the issuance of Bonds hereunder the Issuer shall obtain a written acceptance of such Trustee of the duties, obligations and trusts imposed upon the Trustee by this Resolution.

SECTION 8.02. CERTAIN RIGHTS OF THE TRUSTEE. The duties, obligations and trusts imposed upon the Trustee hereunder shall be subject to the following:

(a) Prior to the occurrence of an Event of Default, the Trustee undertakes to perform such duties and only such duties of the Trustee as are specifically set forth in this Resolution and no implied duties or obligations shall be imposed against the Trustee. Subject to Section 8.11 hereof, during the occurrence and continuation of an Event of Default the Trustee shall use the same degree of care and skill in the exercise of its rights and powers hereunder as an ordinary prudent trustee would exercise or use in the conduct of its own affairs.

(b) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers or employees. The Trustee shall be entitled to advice of counsel concerning its duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer) approved by the Trustee in the exercise of reasonable care. The Trustee shall not be responsible for any loss or damage resulting from any action or inaction in good faith in reliance upon such opinion or advice.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the certificate of the Trustee endorsed on the Bonds), or for the validity of this Resolution or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, except as hereinafter set forth; but the Trustee may require of the Issuer full information and advice as to the performance of the covenants, conditions and agreements aforesaid and as to the condition of the Trust Estate.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee may become the Owner of Bonds secured hereby with the same rights which it would have if not the Trustee.

(e) The Trustee shall conclusively rely upon and shall be fully protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper

or document believed by it to be genuine and correct and to have been signed or sent by the proper person or persons.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to conclusively rely upon a certificate signed by the Issuer Representative as sufficient evidence of the facts therein contained and shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed by it to be necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the officials of the Issuer who executed the Bonds (or their successors in office) under the seal of the Issuer to the effect that a resolution in the form therein set forth has been adopted by the Issuer as conclusive evidence that such resolution has been duly adopted and is in full force and effect.

(g) The permissive right of the Trustee to do things enumerated in this Resolution shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful default.

(h) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(i) With respect to the withdrawal of any cash, the release of any property or any action whatsoever within the purview of this Resolution, the Trustee shall have the right, but shall not be required, to demand any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action, deemed desirable by the Trustee provided that this subsection 8.02(i) shall not limit the obligation of the Trustee to comply with the provisions hereof, and in particular, those with respect to payment of the Bonds.

(j) All moneys received by the Trustee shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by law.

(k) The Trustee shall not be liable for any error of judgment made by it in good faith unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts.

(l) No provision of this Resolution shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the proper performance of any of its duties hereunder or in the exercise of any of its rights or powers.

(m) The Trustee shall not be responsible or liable for any loss suffered in connection with any investment made in accordance herewith which is made at the instruction of the Issuer.

(n) The Trustee shall provide to any Owner, upon written request, upon payment of any reasonable fee, copies of any documents deposited with the Trustee by the Issuer pursuant to this Resolution.

(o) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

(p) The Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Resolution arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; hurricanes or other storms; wars; terrorism; similar military disturbances; sabotage; epidemic; pandemic; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Trustee shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

SECTION 8.03. FEES, CHARGES AND EXPENSES OF TRUSTEE. The Trustee shall be entitled to payment and reimbursement for reasonable fees for services rendered hereunder and all advances, counsel fees, costs and expenses and other costs or expenses reasonably made or incurred by the Trustee in connection with such services, and the Issuer agrees to pay such fees from legally available moneys of the Issuer, provided that the Issuer shall not be required to pay any counsel fees or other expenses incurred by the Trustee as a result of the Trustee's own negligence or willful misconduct.

SECTION 8.04. SUCCESSOR TRUSTEE. Subject to Section 8.01 hereof, any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall be and become successor Trustee hereunder and vested with all of the title to the Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding. All covenants and stipulations herein shall inure to the benefit of and be available to the successors and assigns of Trustee.

SECTION 8.05. RESIGNATION BY TRUSTEE. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving sixty (60) days' written notice by registered or certified mail to the Issuer. In case at any time the Trustee shall resign and no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Article VIII prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the resigning Trustee may, at the expense of the Issuer, apply to a court of competent jurisdiction for the appointment of a successor Trustee. Such resignation shall only become effective upon the appointment of a successor Trustee.

SECTION 8.06. REMOVAL OF TRUSTEE. The Trustee may be removed at any time by an instrument or concurrent instruments in writing signed by an authorized Issuer Representative and delivered to the Trustee, such removal to become effective only upon the appointment of a successor Trustee.

SECTION 8.07. APPOINTMENT OF SUCCESSOR TRUSTEE. In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the Issuer. Every such Trustee appointed pursuant to the provisions of this Section shall be a financial institution with powers of a trust company within the State in good standing, authorized by law to perform the duties required of it hereunder.

SECTION 8.08. ACCEPTANCE BY ANY SUCCESSOR TRUSTEE. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer an instrument in writing accepting such appointment hereunder and certifying that it is eligible to act as a successor Trustee under this Resolution, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor. Such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor all the estates, properties, rights, powers and trusts of such predecessor hereunder. Every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article, shall be in a form recordable under the laws of the State, and shall be filed or recorded by the successor Trustee in each recording office, if any, where this Resolution shall have been filed or recorded. The

predecessor Trustee shall retain the right to any fee or charges due and owing to such predecessor Trustee.

SECTION 8.09. APPOINTMENT OF CO-TRUSTEE. It is the purpose of this Resolution that there shall be no violation of any law of any jurisdiction (including particularly the law of the State) denying or restricting the right of banking corporations or associations to transact business as the Trustee in such jurisdiction. It is recognized that in case of litigation under this Resolution and in particular in case of the enforcement hereof upon default hereunder, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee or hold the properties in trust as herein provided, or take any other action which may be desirable or necessary in connection therewith, the Trustee may upon notice to the Issuer appoint an individual or institution as a separate or Co-Trustee, in which event each and every remedy, power, right, claim, demand, cause of action, immunity, estate, title, interest and lien expressed or intended by this Resolution to be exercised by or vested in or conveyed to the Trustee with respect thereto shall be exercisable by and vest in such separate or Co-Trustee, but only to the extent necessary to enable such separate or Co-Trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate or Co-Trustee shall run to and be enforceable by either of them. Every Co-Trustee appointed pursuant to this section shall be an individual or institution legally empowered to perform as such hereunder.

Should any deed, conveyance or instrument in writing from the Issuer be required by the separate or Co-Trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. In case any separate or Co-Trustee, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of such separate or Co-Trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a new Trustee or successor to such separate or Co-Trustee.

SECTION 8.10. ACCOUNTING BY TRUSTEE. Upon written request of the Issuer, the Trustee shall render a full accounting of any funds held by it from time to time pursuant to this Resolution.

SECTION 8.11. RESPONSIBILITIES OF TRUSTEE; DEFAULT. The Trustee is not required or authorized by this Resolution to take any action in the event that the Issuer defaults in the payment of the Bonds or fails to fulfill any other material covenant or condition required of the Issuer or imposed upon the Issuer by the Resolution, except as expressly set forth in this Resolution or a Supplemental Resolution. This Section 8.11 may not be amended without the prior written consent of the Trustee.

**ARTICLE IX
SUPPLEMENTAL RESOLUTIONS**

SECTION 9.01. LIMITATIONS. Prior to the issuance of Bonds hereunder, this Resolution may be amended, revised or revoked, in whole or in part, by subsequent resolution of the Issuer. This Resolution shall not be modified or amended in any respect subsequent to the issuance of Bonds hereunder except as provided in and in accordance with this Article IX.

SECTION 9.02. SUPPLEMENTAL RESOLUTIONS NOT REQUIRING CONSENT OF OWNERS. After the issuance of Bonds hereunder, the Issuer may, without consent of or notice to any Owner, enact one or more Supplemental Resolutions for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Resolution;
- (b) to grant to or confer upon the Owners or the Trustee for the benefit of the Owners any additional rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Owners or the Trustee;
- (c) to subject to this Resolution additional revenues, properties or collateral or to add to the covenants and agreements of the Issuer herein set forth other covenants and agreements hereafter to be observed by the Issuer or to surrender any right or power herein reserved to or conferred upon the Issuer;
- (d) to modify, amend or supplement this Resolution or any Supplemental Resolution in such manner as to permit the qualification hereof and thereof under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect, or to permit the qualification of the Bonds for sale under the securities laws of any of the states or of the United States of America, or to achieve compliance of the Bonds with applicable federal tax law;
- (e) in connection with any other change herein which, in the judgment of the Issuer, is not materially adverse to the Owners; or
- (f) to provide for the issuance of additional series of Bonds.

SECTION 9.03. SUPPLEMENTAL RESOLUTIONS REQUIRING CONSENT OF OWNERS. Exclusive of Supplemental Resolutions permitted by Section 9.02 hereof and subject to the terms and provisions contained in this Section, and not otherwise, the Owners of more than fifty percent (50%) in aggregate principal amount of the Outstanding Bonds shall have the right, from time to time, anything contained in this Resolution other than in this Article IX to the contrary notwithstanding, to consent to and approve the adoption by the Issuer of such other Supplemental Resolutions as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering,

amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Resolution or in any Supplemental Resolution; provided, however, that nothing in this Article IX shall permit, or be construed as permitting, without the written consent of the Owners of all Bonds Outstanding, (a) an extension of the maturity of the principal of, or the interest on, any Bond issued hereunder, or (b) a reduction in the principal amount of, or premium on, any Bond or the rate of interest thereon, or (c) a privilege or priority of any Bonds over any other Bonds, or (d) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Resolutions, or (e) the creation of any lien ranking prior to or on a parity with the lien of the Bonds on the Trust Estate or any part thereof, except as hereinbefore expressly permitted, or (f) the deprivation of the Owner of any Outstanding Bond of the lien hereby created on the Trust Estate.

If at any time the Issuer shall determine that it is desirable to adopt any such Supplemental Resolution for any of the purposes of this Section, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such Supplemental Resolution to be given by Mail to each Owner. Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives the notice. Such notice shall be drafted by the Issuer and shall briefly set forth the nature of the proposed Supplemental Resolution and shall state that copies thereof are on file at the Principal Office of the Trustee for inspection by all Owners during the normal business hours of the Trustee. If the Owners of more than the required percentage in aggregate principal amount of the Bonds Outstanding shall have in writing consented to and approved the adoption thereof as herein provided (which consent and approval shall, if given, be irrevocable), no Owner shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof. Upon the adoption of any such Supplemental Resolution as in this Section permitted and provided, this Resolution shall be and be deemed to be modified and amended in accordance therewith. A Supplemental Resolution may be adopted by the Issuer prior to obtaining the requisite consent of Owners provided that the effectiveness of such Supplemental Resolution is conditioned upon the obtaining of such consent.

SECTION 9.04. REQUIRED OPINION OF BOND COUNSEL. The Issuer shall not enter into or consent to any Supplemental Resolution unless the Issuer and Trustee have received an opinion of Bond Counsel to the effect that such action is permitted hereunder and will not impair the exclusion of the interest on the Tax-Exempt Bonds from gross income for federal income tax purposes. The Issuer and the Trustee shall conclusively rely upon an opinion of Bond Counsel to the effect that any such Supplemental Resolution is permitted by the provisions of this Article IX. Notwithstanding anything to the contrary herein, no provision of a Supplemental Resolution that adversely affects the rights,

obligations, protections or indemnities of the Trustee shall be effective against the Trustee without the prior written consent of the Trustee.

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**ARTICLE X
MISCELLANEOUS**

SECTION 10.01. CONSENTS OF OWNERS. Any consent, request, direction, approval, objection or other instrument required by this Resolution to be signed and executed by the Owners may be in any number of concurrent documents and may be executed by such Owners in person or by an attorney in fact duly appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the written appointment of any such attorney in fact or of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Resolution, and shall be conclusive in favor of the Trustee and Issuer with regard to any action taken by either of them under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by an affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same shall be proved by the Bond Register.

SECTION 10.02. LIMITATION OF RIGHTS. With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Resolution or the Bonds is intended or shall be construed to give to any Person other than the Issuer, the Insurer, if any, the Trustee and the Owners, any legal or equitable right, remedy or claim under or with respect to this Resolution or any covenants, conditions and provisions herein contained; this Resolution and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the Issuer, the Insurer, if any, the Trustee, and the Owners.

SECTION 10.03. SEVERABILITY. If any provision of this Resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatsoever, unless the same shall materially and adversely affect the obligations of the Issuer otherwise set forth herein.

SECTION 10.04. NOTICES. Any notice, request, complaint, demand, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, overnight delivery or sent by telegram addressed as follows:

If to the Issuer:

Northern Palm Beach County Improvement District
359 Hiatt Drive
Palm Beach Gardens, Florida 33418

If to the Trustee, at the address thereof designated in a Supplemental Resolution or in a written certificate delivered to the Issuer. The Issuer and the Trustee may designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent by a written certificate delivered to each other.

SECTION 10.05. HOLIDAYS. In any case where the date of maturity of interest on or principal of the Bonds or the date fixed for redemption of any Bonds is not a Business Day, then payment of principal, premium, if any, or interest need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the date of maturity or the date fixed for redemption.

SECTION 10.06. APPLICABLE PROVISIONS OF LAW. This Resolution shall be governed by and construed in accordance with the laws of the State, without regard to conflict of law principles.

SECTION 10.07. RULES OF INTERPRETATION. Unless expressly indicated otherwise, references to sections or articles are to be construed as references to sections or articles of this instrument as originally executed. Use of the words "herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinafter" and other equivalent words refer to this Resolution and not solely to the particular portion in which any such word is used.

SECTION 10.08. CAPTIONS. The captions and headings in this Resolution are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

SECTION 10.09. LIMITED LIABILITY OF ISSUER. It is hereby expressly made a condition of this Resolution and of the Bonds that any agreements or representations herein or therein contained or contained in the documents and instruments executed in connection therewith do not and shall never constitute or give rise to any personal or pecuniary liability or charge against the general credit of the Issuer and in the event of a breach of any agreement, covenant or representation, no personal or pecuniary liability or charge payable directly or indirectly from the general revenues of the Issuer shall arise therefrom. Nothing contained in this Section 10.09, however, shall relieve the Issuer from the observance and performance of the several covenants and agreements on its part herein contained.

SECTION 10.10. MEMBERS, OFFICERS, EMPLOYEES AND AGENTS OF THE ISSUER EXEMPT FROM PERSONAL LIABILITY. No recourse under or upon any obligation, covenant or agreement of this Resolution or for any claim based thereon or otherwise in respect thereof, shall be had against any Supervisor of the Issuer, or any officer, agent, or employee, as such, of the Issuer past, present or future, either directly or through the Issuer whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, it being expressly understood (a) that the obligation of the Issuer under this Resolution is solely a corporate one, limited as provided in the preceding Section 10.09, (b) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the Supervisors of the Issuer, or the officers, agents, or employees, as such, of the Issuer, or any of them, under or by reason of the obligations, covenants or agreements contained in this Resolution or implied therefrom, and (c) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such Supervisor of the Issuer, and every officer, agent, or employee, as such, of the Issuer under or by reason of the obligations, covenants or agreements contained in this Resolution, or implied therefrom, are hereby expressly waived and released as a condition of, and as a consideration for, the execution of this Resolution on the part of the Issuer.

SECTION 10.11. RULE 15C2-12. The Executive Director of the Issuer or the President are severally authorized to "deem final" for purposes of Securities and Exchange Commission Rule 15c2-12, a preliminary official statement for any series of the Bonds.

SECTION 10.12. VALIDATION. Caldwell Pacetti Edwards Schoech & Viator, LLP, the attorneys for the Issuer, are authorized and directed to commence a proceeding for the validation for the Bonds.

SECTION 10.13. REPEALER. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the effect of any such conflict, hereby superseded and repealed.

SECTION 10.14. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND APPROVED this 27th day of May, 2026.

(SEAL)

President, Board of Supervisors

ATTEST:

Assistant Secretary, Board of Supervisors

**EXHIBIT A
FORM OF THE BONDS**

No. R- _____

\$ _____

UNITED STATES OF AMERICA
NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT
WATER CONTROL AND IMPROVEMENT [REFUNDING] BOND,
UNIT OF DEVELOPMENT NO. 54,
[TAXABLE] SERIES 20__

Interest Rate	Maturity Date	Dated Date	CUSIP No.
%	_____, 20__	_____, 20__	665588 ____

REGISTERED OWNER:

PRINCIPAL AMOUNT: _____ AND 00/100 DOLLARS

KNOW ALL MEN BY THESE PRESENTS that Northern Palm Beach County Improvement District (the "Issuer"), a water control district of the State of Florida created and existing pursuant to the Constitution and the laws of the State of Florida, for value received, promises to pay from the sources hereinafter provided, to the order of the registered owner hereof, or registered assigns, on the maturity date set forth above, upon surrender hereof at the Principal Office of the _____, as trustee (the "Trustee"), the principal sum stated above (such principal amount to be repaid in accordance with the Resolution (as defined hereinafter)), and in like manner to pay interest on said sum until payment thereof has been made or duly provided for at the rate per annum set forth above based on a 360-day year consisting of twelve 30-day months from the Dated Date hereof, unless this bond (this "Bond") is issued in exchange or for transfer on or after an Interest Payment Date, in which case interest shall be payable from the next preceding Interest Payment Date unless this Bond is authenticated on an Interest Payment Date, in which case interest shall be payable from such date of authentication, provided that if this Bond is issued in exchange or for transfer after a Record Date, as hereinafter defined, and before the next succeeding Interest Payment Date, interest shall be payable from such next succeeding Interest Payment Date, provided, further, if interest on this Bond shall be in default when issued in exchange or for transfer, interest shall be payable from the date to which interest is paid in full, or if no interest has ever been paid on this Bond, from the date hereof. Such interest is due and payable on _____, 20__ on which date the interest accruing from _____, 20__ to and including _____, 20__ shall be paid, and thereafter on each _____ 1 and _____ 1 (the "Interest Payment Date"), for the period beginning on the preceding Interest Payment Date and ending on and including the day preceding such Interest Payment Date. Payment of interest on this Bond shall be made to such person as is the registered Owner hereof on the Record Date and shall be paid by check or draft mailed on the Interest Payment Date to such Owner at the Owner's address

as it appears on the registration books of the Issuer or at such other address or in such other manner as is agreed upon by the Trustee and such registered Owner. The "Record Date" for payments of interest on this Bond is the fifteenth (15th) day of the calendar month next preceding an Interest Payment Date.

Principal of and interest on this Bond are payable in lawful money of the United States of America.

This Bond is one of an authorized issue of \$_____ principal amount of Northern Palm Beach County Improvement District Water Control and Improvement [Refunding] Bonds, Unit of Development No. 54, [Taxable] Series 20__ (the "Bonds"), issued for the primary purpose of [providing funds to pay costs of Improvements (as defined in the Resolution described below) related to the Issuer's Unit of Development No. 54][refunding the Issuer's Water Control and Improvement [Refunding] Bonds, Unit of Development No. 54, Series 20__][maturing in the years [____] and [____], [and paying necessary expenses incidental thereto].

The Bonds are issued pursuant to Chapter 2000-467, Laws of Florida, as amended, applicable provisions of Chapter 298, Florida Statutes, and under and are equally and ratably secured by and entitled to the protection of Resolution 2026-06 adopted by the Board of Supervisors of the Issuer on May 27, 2026, as from time to time amended and supplemented (herein referred to as the "Resolution"), and are subject to all the terms and conditions of the Resolution.

This Bond is secured by a lien upon and pledge of Drainage Taxes levied by the Issuer upon lands within Unit of Development No. 54 of the Issuer and upon amounts held by the Trustee in certain funds and accounts established pursuant to the Resolution.

[Insert redemption provisions]

Copies of the Resolution are on file at the Principal Office of the Trustee, and reference is hereby made to the Resolution for a description of the property pledged and assigned to payment of the Bonds, the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Issuer, the Trustee and the Owners of the Bonds, and the terms upon which the Bonds are issued and secured. Each Owner by acceptance hereof accepts and consents to all provisions of the Resolution. All terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in the Resolution.

This Bond may be exchanged or transferred by the registered Owner hereof or by such Owner's attorney-in-fact duly authorized in writing at the Principal Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender of this Bond. Upon such transfer, a new Bond or Bonds of the same maturity and interest rate and of authorized denomination or

denominations for the proper principal amount, will be issued to the transferee in exchange therefor.

The person in whose name this Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal, premium, if any, and interest on this Bond shall be made only to or upon the written order of the Owner or his duly authorized attorney-in-fact but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid.

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Fifteenth Judicial Circuit of Florida, in and for Palm Beach County, Florida rendered on _____, 20__.

THIS BOND AND THE INTEREST HEREON DOES NOT AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION BUT SHALL BE PAYABLE SOLELY FROM THE MONEYS AND SOURCES PLEDGED THEREFOR. NEITHER THE FULL FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE ISSUER, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THIS BOND OR OTHER COSTS INCIDENTAL HERETO.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Resolution and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Bond and the issue of which it forms a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of authentication hereon shall have been executed by the Trustee.

IN WITNESS WHEREOF, Northern Palm Beach County Improvement District has caused this Bond to be executed in its name by the manual signature of its President and attested by the manual signature of its Assistant Secretary, and its seal to be impressed hereon, all as of the Dated Date set forth above.

**NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT**

By: _____
President, Board of Supervisors

(SEAL)

ATTEST:

Assistant Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Resolution.

Date of Authentication:

[NAME OF TRUSTEE], as Trustee

_____, 20__

By: _____
Authorized Signatory

The following abbreviations, when used in the inscription on the face of the within bond, shall be construed as through they were written out in full according to applicable laws or regulations:

TEN COM -- as tenants in common

TEN ENT -- as tenants by the entireties

JT TEN -- as joint tenants with right of survivorship and not as tenants in common

UNIF TRANS MIN ACT -- _____
(Cust.)

Custodian for _____

under Uniform Transfer to Minors Act of _____
(State)

Additional abbreviations may also be used though not in list above.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

Insert Social Security or Other
Identifying Number of Assignee

(Name and Address of Assignee)

the within bond and does hereby irrevocably constitute and appoint _____,
as attorneys to register the transfer of the said bond on the books kept for registration
thereof with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: The signature to this assignment
must correspond with the name of the
Registered Holder as it appears upon the
face of the within bond in every particular,
without alteration or enlargement or any
change whatever and the Social Security or
other identifying number of such assignee
must be supplied.

**EXHIBIT B
FORM OF DISBURSEMENT APPROVAL**

[NAME OF TRUSTEE]

Attention: [Corporate Trust Department]

Re: \$ _____ Northern Palm Beach County Improvement District, Water Control and Improvement [Refunding] Bonds, Unit of Development No. 54, Series 20__ (the "Bonds")

Pursuant to the provisions of Section [5.04 or 5.06] of the General Bond Resolution of Northern Palm Beach County Improvement District (the "Issuer") adopted May 27, 2026, as amended and supplemented (the "Resolution"), you are hereby requested and directed to disburse from the [Cost of Issuance Fund or (Account in the) Project Fund] referred to in the Resolution the amounts indicated below. Capitalized terms used herein not otherwise defined herein shall have the meanings ascribed thereto in the Resolution.

The undersigned hereby certifies:

1. This is Disbursement Approval number .
2. The name and address of the person(s), firm(s), or corporation(s) to whom the disbursement(s) is (are) due is (are), and the amount(s) thereof is (are) as follow(s):

(a)

**NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT**

By: _____
Issuer Representative

Date: _____



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Katie Roundtree, Director of Finance & Administration

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Presentation of the Proposed Fiscal Year 2026/2027 Budget

An electronic copy of the proposed budget was provided to you under separate cover. Staff has created a PowerPoint presentation to help identify the significant items within the budget and the assessment rates proposed for FY 2026-2027.

The Palm Beach County Property Appraiser will provide the property detail modifying Northern's tax roll on or about May 27, 2026. This new information will be analyzed for changes and applied to the proposed budget. The proposed budget will be considered again at the June 24, 2026 meeting. The Assessment Rates approved in the June 24, 2026 meeting will be certified to Palm Beach County for the TRIM ("Truth in Millage") notice. The Assessment Rates will be considered again for final approval at the August 26, 2026 Public Hearing and Board Meeting.

Copies of the proposed budgets were provided to the Property Owners' Associations and the Homeowners' Associations within Northern. Meetings are ongoing and are held on Zoom, in person or through email with those who want to review their proposed budgets.

Unit(s)	Description	Code	26/27 Tax Per Assessable Unit PROPOSED			25/26 Tax Per Assessable Unit FINAL			Incr / (Decr)				Number of assessable units on tax roll	Definition of Assessable Unit
			Debt	Maint	TOTAL	Debt	Maint	TOTAL	Debt	Maint	TOTAL	%		
1	ALL NON EXEMPT PARCELS	JA	-	124.38	124.38	-	81.33	81.33	-	43.05	43.05	53%	929.0000	Nearest Whole Acre
2	ALL NON EXEMPT PARCELS	JB	-	49.38	49.38	-	47.13	47.13	-	2.25	2.25	5%	3,236.0000	Nearest Whole Acre
2 and 28	ALL NON EXEMPT PARCELS	KP	-	49.38	49.38	-	47.13	47.13	-	2.25	2.25	5%	252.0000	Nearest Whole Acre
2 and 2A	ALL NON EXEMPT PARCELS	IR	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	3,012.0000	Nearest Whole Acre
2 and 2A	MFR	IH	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	132.0000	Nearest Whole Acre
2 and 2A	SFE	II	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	33.0000	Nearest Whole Acre
2 and 2A	SFC	IJ	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	798.0000	Nearest Whole Acre
2, 2A and 2C	Undifferentiated Blended Rate	93A	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	29.0000	Nearest Whole Acre
2, 2A and 2C	Undifferentiated Blended Rate	93B	18,115.53	3,250.10	21,365.63	18,163.20	3,177.56	21,340.76	(47.67)	72.54	24.87	0%	29.4868	Actual Acreage
2, 2A and 2C	Community Only - Biotech A	111A	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	70.0000	Nearest Whole Acre
2, 2A and 2C	Community Only - Biotech A	111B	9,618.25	1,725.56	11,343.81	9,643.56	1,687.10	11,330.66	(25.31)	38.46	13.15	0%	69.8669	Actual Acreage
2, 2A and 2C	Community Only - Biotech B	112A	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	7.0000	Nearest Whole Acre
2, 2A and 2C	Community Only - Biotech B	112B	12,237.14	2,195.41	14,432.55	12,269.35	2,146.47	14,415.82	(32.21)	48.94	16.73	0%	6.5695	Actual Acreage
2, 2A and 2C	Community Only - Office	113A	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	26.0000	Nearest Whole Acre
2, 2A and 2C	Community Only - Office	113B	14,148.79	2,538.37	16,687.16	14,186.03	2,481.78	16,667.81	(37.24)	56.59	19.35	0%	26.4179	Actual Acreage
2, 2A and 2C	Community Only - Commercial/Retail	115A	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	43.0000	Nearest Whole Acre
2, 2A and 2C	Community Only - Commercial/Retail	115B	10,163.64	1,823.41	11,987.05	10,190.39	1,782.76	11,973.15	(26.75)	40.65	13.90	0%	39.3471	Actual Acreage
2, 2A and 2C	Community Only - Apartment	116A	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	13.0000	Nearest Whole Acre
2, 2A and 2C	Community Only - Apartment	116B	9,970.27	2,191.15	12,161.42	9,996.51	2,142.31	12,138.82	(26.24)	48.84	22.60	0%	12.7578	Actual Acreage
2, 2A and 2C	Community Only - Utility	119A	63.56	87.41	150.97	63.07	80.57	143.64	0.49	6.84	7.33	5%	5.0000	Nearest Whole Acre
2, 2A and 2C	Community Only - Utility	119B	3,277.82	588.06	3,865.88	3,286.45	574.95	3,861.40	(8.63)	13.11	4.48	0%	4.9994	Actual Acreage
2, 2A and 2C	Parcel C -Townhome – Residential	120A	396.12	147.07	543.19	396.50	138.90	535.40	(0.38)	8.17	7.79	1%	143.0000	Nearest Whole Acre
2, 2A and 2C	Parcel C -Townhome – Residential	120B	16,837.14	3,020.67	19,857.81	16,881.45	2,953.33	19,834.78	(44.31)	67.34	23.03	0%	6.1103	Actual Acreage
2, 2A and 2C	Parcel C -Single Family – Residential	121A	1,122.74	277.43	1,400.17	1,125.04	266.36	1,391.40	(2.30)	11.07	8.77	1%	217.0000	Nearest Whole Acre
2, 2A and 2C	Parcel C -Single Family – Residential	121B	8,425.09	1,511.50	9,936.59	8,447.26	1,477.81	9,925.07	(22.17)	33.69	11.52	0%	29.5319	Actual Acreage
2, 2A and 2C	Parcel D -Single Family – Residential	122A	1,027.02	260.26	1,287.28	1,029.06	249.57	1,278.63	(2.04)	10.69	8.65	1%	117.0000	Nearest Whole Acre
2, 2A and 2C	Parcel D -Single Family – Residential	122B	8,425.09	1,511.50	9,936.59	8,447.26	1,477.81	9,925.07	(22.17)	33.69	11.52	0%	16.1543	Actual Acreage
2, 2A and 2C	Parcel E -Single Family – Residential	123A	1,026.19	260.11	1,286.30	1,028.24	249.42	1,277.66	(2.05)	10.69	8.64	1%	199.0000	Nearest Whole Acre
2, 2A and 2C	Parcel E -Single Family – Residential	123B	8,425.09	1,511.50	9,936.59	8,447.26	1,477.81	9,925.07	(22.17)	33.69	11.52	0%	28.6451	Actual Acreage
2, 2A and 2C	Parcel F -Townhome – Residential	124A	670.46	206.89	877.35	671.57	197.39	868.96	(1.11)	9.50	8.39	1%	255.0000	Nearest Whole Acre
2, 2A and 2C	Parcel F -Townhome – Residential	124B	16,837.14	3,020.67	19,857.81	16,881.45	2,953.33	19,834.78	(44.31)	67.34	23.03	0%	10.3260	Actual Acreage
2, 2A and 2C	Parcel G -Single Family – Residential	125A	1,158.51	283.85	1,442.36	1,160.90	272.63	1,433.53	(2.39)	11.22	8.83	1%	458.0000	Nearest Whole Acre
2, 2A and 2C	Parcel G -Single Family – Residential	125B	8,425.09	1,511.50	9,936.59	8,447.26	1,477.81	9,925.07	(22.17)	33.69	11.52	0%	76.6618	Actual Acreage
3	ALL NON EXEMPT PARCELS	JC	-	170.50	170.50	-	174.70	174.70	-	(4.20)	(4.20)	-2%	1,863.0000	Nearest Whole Acre
3 and 3A	PAR A	L7	504.66	607.25	1,111.91	498.91	642.84	1,141.75	5.75	(35.59)	(29.84)	-3%	74.0000	Nearest Whole Acre
3 and 3A	PAR B	K2	477.63	583.86	1,061.49	472.19	617.77	1,089.96	5.44	(33.91)	(28.47)	-3%	86.0000	Nearest Whole Acre
3 and 3A	PAR C	L2	454.09	563.49	1,017.58	448.92	595.93	1,044.85	5.17	(32.44)	(27.27)	-3%	88.0000	Nearest Whole Acre
3 and 3A	PAR D, PLAT 1	L3	508.02	610.16	1,118.18	502.23	645.96	1,148.19	5.79	(35.80)	(30.01)	-3%	71.0000	Nearest Whole Acre
3 and 3A	PAR D, PLAT 2	LY	454.99	564.26	1,019.25	449.80	596.76	1,046.56	5.19	(32.50)	(27.31)	-3%	15.0000	Nearest Whole Acre
3 and 3A	PAR E	LZ	492.64	596.85	1,089.49	487.03	631.69	1,118.72	5.61	(34.84)	(29.23)	-3%	114.0000	Nearest Whole Acre
3 and 3A	PAR F	O1	181.27	327.37	508.64	179.20	342.85	522.05	2.07	(15.48)	(13.41)	-3%	136.0000	Nearest Whole Acre
3 and 3A	PAR G	L8	546.14	643.15	1,189.29	539.92	681.32	1,221.24	6.22	(38.17)	(31.95)	-3%	40.0000	Nearest Whole Acre
3 and 3A	PAR H	K1	568.14	662.19	1,230.33	561.67	701.73	1,263.40	6.47	(39.54)	(33.07)	-3%	54.0000	Nearest Whole Acre
3 and 3A	PAR J	LX	320.61	447.96	768.57	316.96	472.11	789.07	3.65	(24.15)	(20.50)	-3%	132.0000	Nearest Whole Acre
3 and 3A	APTS & COMMERCIAL	L1	3,565.21	3,255.96	6,821.17	3,524.60	3,481.92	7,006.52	40.61	(225.96)	(185.35)	-3%	24.0000	Nearest Whole Acre
4	ALL NON EXEMPT PARCELS	JD	-	78.56	78.56	-	79.35	79.35	-	(0.79)	(0.79)	-1%	8,557.0000	Nearest Whole Acre
5	ALL NON EXEMPT PARCELS	JE	-	37.26	37.26	-	66.59	66.59	-	(29.33)	(29.33)	-44%	1,642.0000	Nearest Whole Acre
5 and 5E	ALL NON EXEMPT PARCELS	LM	-	37.26	37.26	-	66.59	66.59	-	(29.33)	(29.33)	-44%	1,348.0000	Nearest Whole Acre
5 and 5A	GOLF COURSE	J1	-	599.16	599.16	-	620.06	620.06	-	(20.90)	(20.90)	-3%	128.0000	Nearest Whole Acre
5 and 5A	INDUSTRIAL	JF	-	3,650.38	3,650.38	-	3,625.50	3,625.50	-	24.88	24.88	1%	196.0000	Nearest Whole Acre
5 and 5A	Emerald Dunes Condos	48	-	252.61	252.61	-	278.71	278.71	-	(26.10)	(26.10)	-9%	302.0000	Nearest Whole Acre
5 and 5A	Business Park Vista Center	49	-	542.03	542.03	-	563.79	563.79	-	(21.76)	(21.76)	-4%	136.0000	Nearest Whole Acre
5 and 5A	Ventura Greens at Emerald Dunes	64	-	553.42	553.42	-	575.01	575.01	-	(21.59)	(21.59)	-4%	70.0000	Nearest Whole Acre
5 and 5A	Links at Emerald Dunes	65	-	330.22	330.22	-	355.15	355.15	-	(24.93)	(24.93)	-7%	185.0000	Nearest Whole Acre
5 and 5A	Villas at Emerald Dunes	66	-	292.53	292.53	-	318.03	318.03	-	(25.50)	(25.50)	-8%	184.0000	Nearest Whole Acre

Unit(s)	Description	Code	26/27 Tax Per Assessable Unit PROPOSED			25/26 Tax Per Assessable Unit FINAL			Incr / (Decr)				Number of assessable units on tax roll	Definition of Assessable Unit
			Debt	Maint	TOTAL	Debt	Maint	TOTAL	Debt	Maint	TOTAL	%		
5 and 5A	Vista Center Condos	76	-	1,241.63	1,241.63	-	1,252.89	1,252.89	-	(11.26)	(11.26)	-1%	12.0000	Per Parcel
5 and 5B	RESIDENTIAL	KV	-	364.18	364.18	-	443.56	443.56	-	(79.38)	(79.38)	-18%	1,082.0000	Nearest Whole Acre
5 and 5B	COMMERCIAL	O2	-	2,414.42	2,414.42	-	2,807.70	2,807.70	-	(393.28)	(393.28)	-14%	7.0000	Nearest Whole Acre
5 and 5B	Mezzano Condo	06	-	129.71	129.71	-	173.19	173.19	-	(43.48)	(43.48)	-25%	240.0000	Nearest Whole Acre
5 and 5C	RESIDENTIAL	L5	-	89.78	89.78	-	117.07	117.07	-	(27.29)	(27.29)	-23%	1,367.0000	Nearest Whole Acre
5 and 5D	COMMERCIAL/AC	IZ	-	219.26	219.26	-	229.37	229.37	-	(10.11)	(10.11)	-4%	32.0000	Nearest Whole Acre
5 and 5D	San Michele condo	67	-	50.00	50.00	-	77.98	77.98	-	(27.98)	(27.98)	-36%	300.0000	Nearest Whole Acre
5 and 5D	RESIDENTIAL	LJ	-	305.40	305.40	-	306.41	306.41	-	(1.01)	(1.01)	0%	881.0000	Nearest Whole Acre
7	ALL NON EXEMPT PARCELS	JH	-	73.34	73.34	-	54.91	54.91	-	18.43	18.43	34%	2,796.0000	Nearest Whole Acre
9	ALL NON EXEMPT PARCELS	JI	-	78.57	78.57	-	88.83	88.83	-	(10.26)	(10.26)	-12%	333.0000	Nearest Whole Acre
9 and 28	ALL NON EXEMPT PARCELS	KO	-	78.57	78.57	-	88.83	88.83	-	(10.26)	(10.26)	-12%	90.0000	Nearest Whole Acre
9, 9A and 9B	RESIDENTIAL/AC	LC	2,103.38	2,402.71	4,506.09	2,445.02	1,774.99	4,220.01	(341.64)	627.72	286.08	7%	943.4400	NAV Factor
9, 9A and 9B	GOLF COURSE/AC	LD	619.67	721.36	1,341.03	742.29	566.40	1,308.69	(122.62)	154.96	32.34	2%	169.3400	NAV Factor
9, 9A and 9B	COMMERCIAL/AC	LF	6,795.86	7,860.57	14,656.43	7,756.63	5,661.59	13,418.22	(960.77)	2,198.98	1,238.21	9%	217.9400	NAV Factor
11	ALL NON EXEMPT PARCELS	JK	-	676.60	676.60	-	650.22	650.22	-	26.38	26.38	4%	3,976.0000	Nearest Whole Acre
11 and 11A	ALL NON EXEMPT PARCELS	JL	-	676.60	676.60	-	650.22	650.22	-	26.38	26.38	4%	1,747.0000	Nearest Whole Acre
12	ALL NON EXEMPT PARCELS	JM	-	42.87	42.87	-	42.81	42.81	-	0.06	0.06	0%	738.0000	Nearest Whole Acre
12 and 31	GOLF COURSE - 12/28/31	J7	-	566.31	566.31	-	542.26	542.26	-	24.05	24.05	4%	78.0000	Nearest Whole Acre
12 and 31	RESIDENTIAL - 12/28/31	KH	-	842.56	842.56	-	805.85	805.85	-	36.71	36.71	5%	1,057.0000	Nearest Whole Acre
12 and 12A	ALL NON EXEMPT PARCELS	JZ	-	396.10	396.10	-	293.50	293.50	-	102.60	102.60	35%	127.0000	Nearest Whole Acre
14	A	JN	-	963.98	963.98	-	985.98	985.98	-	(22.00)	(22.00)	-2%	416.0000	Nearest Whole Acre
14	C (MARSH POINTE)	JO	-	559.99	559.99	-	572.77	572.77	-	(12.78)	(12.78)	-2%	28.0000	Nearest Whole Acre
14	B	KS	-	963.98	963.98	-	985.98	985.98	-	(22.00)	(22.00)	-2%	755.0000	Nearest Whole Acre
15	ALL NON EXEMPT PARCELS	JP	-	287.41	287.41	-	262.09	262.09	-	25.32	25.32	10%	4,307.0000	Nearest Whole Acre
16	ALL NON EXEMPT PARCELS	JY	325.01	2,098.53	2,423.54	317.19	1,899.53	2,216.72	7.82	199.00	206.82	9%	926.0000	Nearest Whole Acre
18	APARTMENTS	IX	-	4,026.14	4,026.14	-	3,771.83	3,771.83	-	254.31	254.31	7%	15.0000	Nearest Whole Acre
18	COMMERCIAL	IY	-	9,019.93	9,019.93	-	8,450.19	8,450.19	-	569.74	569.74	7%	15.0000	Nearest Whole Acre
18	GOLF COURSE	J3	-	969.75	969.75	-	908.50	908.50	-	61.25	61.25	7%	437.0000	Nearest Whole Acre
18	PSO	J5	-	2,656.73	2,656.73	-	2,488.92	2,488.92	-	167.81	167.81	7%	4.0000	Nearest Whole Acre
18	ERU	JQ	-	1,053.62	1,053.62	-	987.07	987.07	-	66.55	66.55	7%	1,862.0000	Nearest Whole Acre
19	Non-condo Parcels	10	-	1,818.37	1,818.37	-	1,820.60	1,820.60	-	(2.23)	(2.23)	0%	103.0000	Nearest Whole Acre
19 and 19A	52434205250010000	11	-	11,438.09	11,438.09	-	11,561.41	11,561.41	-	(123.32)	(123.32)	-1%	1.0000	Per Parcel
19 and 19A	52434205260270051	12	-	3,818.44	3,818.44	-	3,860.74	3,860.74	-	(42.30)	(42.30)	-1%	1.0000	Per Parcel
19 and 19A	52434205260270052	13	-	1,917.06	1,917.06	-	1,939.85	1,939.85	-	(22.79)	(22.79)	-1%	1.0000	Per Parcel
19 and 19A	52434205260270062	15	-	1,957.19	1,957.19	-	1,988.34	1,988.34	-	(31.15)	(31.15)	-2%	1.0000	Per Parcel
19 and 19A	52434205260270063	16	-	5,726.78	5,726.78	-	5,790.05	5,790.05	-	(63.27)	(63.27)	-1%	1.0000	Per Parcel
19 and 19A	52434205260270064	17	-	5,742.35	5,742.35	-	5,808.87	5,808.87	-	(66.52)	(66.52)	-1%	1.0000	Per Parcel
19 and 19A	52434205260270065	18	-	1,929.29	1,929.29	-	1,954.62	1,954.62	-	(25.33)	(25.33)	-1%	1.0000	Per Parcel
19 and 19A	52434205260270067	19	-	1,917.75	1,917.75	-	1,940.68	1,940.68	-	(22.93)	(22.93)	-1%	1.0000	Per Parcel
19 and 19A	52434205260270068	20	-	1,917.21	1,917.21	-	1,940.03	1,940.03	-	(22.82)	(22.82)	-1%	1.0000	Per Parcel
19 and 19A	52434205260270069	21	-	1,924.53	1,924.53	-	1,948.87	1,948.87	-	(24.34)	(24.34)	-1%	1.0000	Per Parcel
19 and 19A	2979 PGA CONDO	94	-	1,295.940	1,295.94	-	1,314.85	1,314.85	-	(18.91)	(18.91)	-1%	3.0000	Per Parcel
19 and 19A	52434205270270042	23	-	3,849.41	3,849.41	-	3,898.17	3,898.17	-	(48.76)	(48.76)	-1%	1.0000	Per Parcel
19 and 19A	52434206000001100	27	-	9,651.98	9,651.98	-	9,779.79	9,779.79	-	(127.81)	(127.81)	-1%	1.0000	Per Parcel
19 and 19A	52434206000003040	28	-	9,564.44	9,564.44	-	9,674.02	9,674.02	-	(109.58)	(109.58)	-1%	1.0000	Per Parcel
19 and 19A	52434206280010000	136	-	11,648.45	11,648.45	-	11,815.59	11,815.59	-	(167.14)	(167.14)	-1%	1.0000	Per Parcel
19 and 19A	52434206030010000	31	-	5,771.93	5,771.93	-	5,844.60	5,844.60	-	(72.67)	(72.67)	-1%	1.0000	Per Parcel
19 and 19A	52434206030030000	32	-	5,775.27	5,775.27	-	5,848.64	5,848.64	-	(73.37)	(73.37)	-1%	1.0000	Per Parcel
19 and 19A	52434206050000000	33	-	44,795.53	44,795.53	-	45,466.02	45,466.02	-	(670.49)	(670.49)	-1%	1.0000	Per Parcel
19 and 19A	52434206060000000	34	-	11,702.81	11,702.81	-	11,881.26	11,881.26	-	(178.45)	(178.45)	-2%	1.0000	Per Parcel
19 and 19A	52434206070010010	35	-	3,809.47	3,809.47	-	3,849.91	3,849.91	-	(40.44)	(40.44)	-1%	1.0000	Per Parcel
19 and 19A	52434206070010020	36	-	1,929.80	1,929.80	-	1,955.24	1,955.24	-	(25.44)	(25.44)	-1%	1.0000	Per Parcel
19 and 19A	52434206070020000	37	-	5,753.88	5,753.88	-	5,822.79	5,822.79	-	(68.91)	(68.91)	-1%	1.0000	Per Parcel
19 and 19A	52434206080010000	38	-	3,807.41	3,807.41	-	3,847.42	3,847.42	-	(40.01)	(40.01)	-1%	1.0000	Per Parcel
19 and 19A	52434206120010020	41	-	17,694.38	17,694.38	-	17,991.26	17,991.26	-	(296.88)	(296.88)	-2%	1.0000	Per Parcel
19 and 19A	52434206120010040	135	-	3,877.05	3,877.05	-	3,931.57	3,931.57	-	(54.52)	(54.52)	-1%	1.0000	Per Parcel
19 and 19A	52434206120020000	42	-	15,740.48	15,740.48	-	16,006.90	16,006.90	-	(266.42)	(266.42)	-2%	1.0000	Per Parcel

Unit(s)	Description	Code	26/27 Tax Per Assessable Unit			25/26 Tax Per Assessable Unit			Incr / (Decr)				Number of assessable units on tax roll	Definition of Assessable Unit
			PROPOSED			FINAL			Debt	Maint	TOTAL	%		
			Debt	Maint	TOTAL	Debt	Maint	TOTAL						
19 and 19A	52434206120030000	43	-	1,966.90	1,966.90	-	2,000.07	2,000.07	-	(33.17)	(33.17)	-2%	1.0000	Per Parcel
19 and 19A	52434206300130000	142	-	1,898.38	1,898.38	-	1,917.27	1,917.27	-	(18.89)	(18.89)	-1%	1.0000	Per Parcel
19 and 19A	52434206300180000	143	-	3,778.44	3,778.44	-	3,812.41	3,812.41	-	(33.97)	(33.97)	-1%	1.0000	Per Parcel
19 and 19A	52434206300010010	144	-	84,851.17	84,851.17	-	85,581.45	85,581.45	-	(730.28)	(730.28)	-1%	1.0000	Per Parcel
19 and 19A	52434206300010020	145	-	1,877.80	1,877.80	-	1,892.41	1,892.41	-	(14.61)	(14.61)	-1%	1.0000	Per Parcel
19 and 19A	2701 PGA Blvd Condominium	68	-	636.64	636.64	-	643.75	643.75	-	(7.11)	(7.11)	-1%	3.0000	Nearest Whole Acre
19 and 19A	Harbour Oaks (317 Units)	46	-	230.01	230.01	-	231.76	231.76	-	(1.75)	(1.75)	-1%	317.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 710 sq ft	51	-	111.49	111.49	-	112.43	112.43	-	(0.94)	(0.94)	-1%	24.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 1081 sq ft	52	-	112.03	112.03	-	113.08	113.08	-	(1.05)	(1.05)	-1%	166.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 896 sq ft	53	-	112.50	112.50	-	113.66	113.66	-	(1.16)	(1.16)	-1%	36.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 999-1016 sq ft	54	-	113.13	113.13	-	114.41	114.41	-	(1.28)	(1.28)	-1%	194.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 1370 sq ft	55	-	113.52	113.52	-	114.88	114.88	-	(1.36)	(1.36)	-1%	24.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 1203 sq ft	56	-	114.19	114.19	-	115.69	115.69	-	(1.50)	(1.50)	-1%	24.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 1288-1331 sq ft	57	-	114.80	114.80	-	116.43	116.43	-	(1.63)	(1.63)	-1%	128.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 1081 sq ft	58	-	115.10	115.10	-	116.79	116.79	-	(1.69)	(1.69)	-1%	44.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 1718-1730 sq ft	59	-	117.02	117.02	-	119.11	119.11	-	(2.09)	(2.09)	-2%	20.0000	Nearest Whole Acre
19 and 19A	San Matera Condos - 1818-1832 sq ft	60	-	117.59	117.59	-	119.80	119.80	-	(2.21)	(2.21)	-2%	16.0000	Nearest Whole Acre
19 and 19A	52434206230010000	80	-	1,263.61	1,263.61	-	1,278.67	1,278.67	-	(15.06)	(15.06)	-1%	1.0000	Per Parcel
19 and 19A	52434206230020000	81	-	568.48	568.48	-	575.25	575.25	-	(6.77)	(6.77)	-1%	1.0000	Per Parcel
19 and 19A	52434206230020010	82	-	1,531.30	1,531.30	-	1,549.56	1,549.56	-	(18.26)	(18.26)	-1%	1.0000	Per Parcel
19 and 19A	52434206230020020	83	-	1,144.92	1,144.92	-	1,158.57	1,158.57	-	(13.65)	(13.65)	-1%	1.0000	Per Parcel
19 and 19A	52434206230030000	84	-	1,557.98	1,557.98	-	1,576.56	1,576.56	-	(18.58)	(18.58)	-1%	1.0000	Per Parcel
19 and 19A	52434206230030010	85	-	2,223.83	2,223.83	-	2,250.34	2,250.34	-	(26.51)	(26.51)	-1%	1.0000	Per Parcel
19 and 19A	52434206230030020	86	-	1,489.02	1,489.02	-	1,506.78	1,506.78	-	(17.76)	(17.76)	-1%	1.0000	Per Parcel
19 and 19A	52434206230040000	87	-	856.44	856.44	-	866.65	866.65	-	(10.21)	(10.21)	-1%	1.0000	Per Parcel
19 and 19A	52434206230050000	88	-	127.17	127.17	-	128.69	128.69	-	(1.52)	(1.52)	-1%	1.0000	Per Parcel
19 and 19A	52434206230060000	89	-	741.90	741.90	-	750.76	750.76	-	(8.86)	(8.86)	-1%	1.0000	Per Parcel
19 and 19A	Landmark at the Gardens Condos	75	-	57.33	57.33	-	57.94	57.94	-	(0.61)	(0.61)	-1%	166.0000	Per Parcel
20	A	JS	-	513.45	513.45	-	602.55	602.55	-	(89.10)	(89.10)	-15%	96.0000	Nearest Whole Acre
20	B	JT	-	385.09	385.09	-	451.91	451.91	-	(66.82)	(66.82)	-15%	23.0000	Nearest Whole Acre
20	C	JU	-	256.72	256.72	-	301.28	301.28	-	(44.56)	(44.56)	-15%	154.0000	Nearest Whole Acre
20	D	JV	-	128.36	128.36	-	150.64	150.64	-	(22.28)	(22.28)	-15%	83.0000	Nearest Whole Acre
21	ALL NON EXEMPT PARCELS	JW	-	3,405.51	3,405.51	-	3,169.76	3,169.76	-	235.75	235.75	7%	303.0000	Nearest Whole Acre
23	ALL NON EXEMPT PARCELS	JX	-	699.91	699.91	-	635.72	635.72	-	64.19	64.19	10%	691.0000	Nearest Whole Acre
24 and 24A	ALL NON EXEMPT PARCELS	KJ	-	995.69	995.69	-	916.89	916.89	-	78.80	78.80	9%	438.0000	Nearest Whole Acre
27B	Condo units - tax per unit	ID	325.17	409.64	734.81	326.99	334.32	661.31	(1.82)	75.32	73.50	11%	265.0000	Nearest Whole Acre
27B	Townhomes	IE	352.03	331.79	683.82	353.99	270.78	624.77	(1.96)	61.01	59.05	9%	134.0000	Nearest Whole Acre
27B	Single Family - 40 ft lots	03	550.76	519.09	1,069.85	553.84	423.64	977.48	(3.08)	95.45	92.37	9%	60.0000	Nearest Whole Acre
27B	Single Family - 50 ft lots	04	688.45	648.87	1,337.32	692.30	529.56	1,221.86	(3.85)	119.31	115.46	9%	63.0000	Nearest Whole Acre
27B	Single Family - Preserve lots	05	826.17	778.67	1,604.84	830.78	635.49	1,466.27	(4.61)	143.18	138.57	9%	15.0000	Nearest Whole Acre
27B	Commercial	IG	1,257.37	1,835.40	3,092.77	1,264.39	1,497.91	2,762.30	(7.02)	337.49	330.47	12%	5.8784	Actual Acreage
29	ALL NON EXEMPT PARCELS	KC	-	911.44	911.44	-	825.73	825.73	-	85.71	85.71	10%	132.0000	Nearest Whole Acre
31	Commercial	II	-	5,479.48	5,479.48	-	5,228.32	5,228.32	-	251.16	251.16	5%	2.0000	Nearest Whole Acre
31	GOLF COURSE 28/31	J9	-	523.44	523.44	-	499.45	499.45	-	23.99	23.99	5%	355.0000	Nearest Whole Acre
31	RESIDENTIAL 28/31	KG	-	799.69	799.69	-	763.04	763.04	-	36.65	36.65	5%	518.0000	Nearest Whole Acre
32	ALL NON EXEMPT PARCELS	KL	-	379.14	379.14	-	370.07	370.07	-	9.07	9.07	2%	27.0000	Nearest Whole Acre
32 and 32A	ALL NON EXEMPT PARCELS	KM	-	687.63	687.63	-	638.61	638.61	-	49.02	49.02	8%	29.0000	Nearest Whole Acre
33	ALL NON EXEMPT PARCELS	KN	-	520.29	520.29	-	432.91	432.91	-	87.38	87.38	20%	79.0000	Nearest Whole Acre
34	PER CONDO	K7	-	1,185.91	1,185.91	-	1,196.43	1,196.43	-	(10.52)	(10.52)	-1%	20.0000	Nearest Whole Acre
34	SINGLE FAM	KU	-	2,628.78	2,628.78	-	2,652.11	2,652.11	-	(23.33)	(23.33)	-1%	73.0000	Nearest Whole Acre
38	ALL NON EXEMPT PARCELS	LL	-	995.40	995.40	-	865.12	865.12	-	130.28	130.28	15%	99.0000	Nearest Whole Acre
41	ALL NON EXEMPT PARCELS - No Debt	IW	-	226.20	226.20	-	225.84	225.84	-	0.36	0.36	0%	10.0000	Nearest Whole Acre
41	ALL NON EXEMPT PARCELS	LO	-	226.20	226.20	-	225.84	225.84	-	0.36	0.36	0%	29.0000	Nearest Whole Acre
43	SINGLE FAM	LQ	2,642.19	4,161.01	6,803.20	2,659.55	2,568.60	5,228.15	(17.36)	1,592.41	1,575.05	30%	83.4207	Actual Acreage
43	MULTI FAM	LR	1,596.02	6,450.88	8,046.90	1,606.50	3,982.14	5,588.64	(10.48)	2,468.74	2,458.26	44%	30.9283	Actual Acreage
43	SINGLE FAM OTHER	LS	1,983.19	3,203.09	5,186.28	1,996.22	1,977.27	3,973.49	(13.03)	1,225.82	1,212.79	31%	279.5652	Actual Acreage
43	GOLF/PRIVATE	LT	1,001.42	1,617.38	2,618.80	1,008.00	998.41	2,006.41	(6.58)	618.97	612.39	31%	327.6779	Actual Acreage

Unit(s)	Description	Code	26/27 Tax Per Assessable Unit PROPOSED			25/26 Tax Per Assessable Unit FINAL			Incr / (Decr)				Number of assessable units on tax roll	Definition of Assessable Unit
			Debt	Maint	TOTAL	Debt	Maint	TOTAL	Debt	Maint	TOTAL	%		
43	COMMERCIAL	LW	4,666.38	10,062.33	14,728.71	4,697.04	6,211.49	10,908.53	(30.66)	3,850.84	3,820.18	35%	14.8688	Actual Acreage
43	CONDO	47	339.62	548.53	888.15	341.85	338.61	680.46	(2.23)	209.92	207.69	31%	32.0000	Nearest Whole Acre
44	GOLF COURSE	I6	1,399.57	350.88	1,750.45	1,408.15	394.96	1,803.11	(8.58)	(44.08)	(52.66)	-3%	122.0000	Nearest Whole Acre
44	RES COTTAGES	I7	1,848.27	463.38	2,311.65	1,859.60	521.59	2,381.19	(11.33)	(58.21)	(69.54)	-3%	24.0000	Nearest Whole Acre
44	SINGLE FAM RES	LV	6,064.44	1,520.40	7,584.84	6,101.60	1,711.40	7,813.00	(37.16)	(191.00)	(228.16)	-3%	46.0000	Per Parcel
44	SINGLE FAM RES - DBL LOT	M4	12,128.88	3,040.80	15,169.68	12,203.20	3,422.80	15,626.00	(74.32)	(382.00)	(456.32)	-3%	7.0000	Per Parcel
45	ALL NON EXEMPT PARCELS	IQ	844.97	1,652.14	2,497.11	838.25	1,585.52	2,423.77	6.72	66.62	73.34	3%	325.0000	Nearest Whole Acre
46	Sonoma Isles (fka Lakewood)	97	658.89	39.40	698.29	661.30	38.15	699.45	(2.41)	1.25	(1.16)	0%	275.0000	Nearest Whole Acre
46	Jupiter CC- Single Family Lots	61	1,107.61	135.30	1,242.91	1,111.67	131.03	1,242.70	(4.06)	4.27	0.21	0%	407.0000	Nearest Whole Acre
46	Jupiter CC-Multi Family Pod F Condos	74	1,087.40	132.83	1,220.23	1,091.38	128.64	1,220.02	(3.98)	4.19	0.21	0%	149.0000	Per Parcel
47	ALL NON EXEMPT PARCELS	M1	-	140.77	140.77	-	132.73	132.73	-	8.04	8.04	6%	484.0000	Nearest Whole Acre
49	Parcels East of Congress	M2	-	3,081.27	3,081.27	-	2,861.46	2,861.46	-	219.81	219.81	8%	30.8638	Actual Acreage
49	Parcels West of Congress	78	-	571.44	571.44	-	530.68	530.68	-	40.76	40.76	8%	36.8288	Actual Acreage
51	SINGLE FAM	90	-	676.77	676.77	-	670.69	670.69	-	6.08	6.08	1%	48.0000	Nearest Whole Acre
51	MULTI FAM	91	-	404.58	404.58	-	400.94	400.94	-	3.64	3.64	1%	30.0000	Nearest Whole Acre
53	Lots - Townhome residential	134	1,155.33	30.04	1,185.37	1,160.22	27.47	1,187.69	(4.89)	2.57	(2.32)	0%	576.0000	Nearest Whole Acre
53	Lots -SF residential - ZLL	128	1,541.90	40.09	1,581.99	1,548.43	36.66	1,585.09	(6.53)	3.43	(3.10)	0%	1,116.0000	Nearest Whole Acre
53	Lots -SF residential - traditional	130	1,641.94	42.69	1,684.63	1,648.90	39.04	1,687.94	(6.96)	3.65	(3.31)	0%	642.0000	Nearest Whole Acre

DRAFT

Information regarding Assessment Increases

Listed below are assessments with ten percent (10%) and higher increases over the prior year assessment. An explanation is provided for each.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
1 ALL NON EXEMPT PARCELS	\$ 124.38	\$ 81.33	\$ 43.05	53%

The increase to Unit No. 1 Gramercy Park assessment is primarily attributable to the cost of debt that was issued in 2025 to finance a major multi-unit culvert repair project. The District has pursued grant funding for this project, and if a grant is awarded, the funds received will be used to repay the debt.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
7 ALL NON EXEMPT PARCELS	\$ 73.34	\$ 54.91	\$ 18.43	34%

The increase to Unit No. 7 Dyer Boulevard assessments is primarily attributable to the cost of debt that was issued in 2025 to finance a major multi-unit culvert repair project. The District has pursued grant funding for this project, and if a grant is awarded, the funds received will be used to repay the debt.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
12 and 12A ALL NON EXEMPT PARCELS	\$ 396.10	\$ 293.50	\$ 102.60	35%

The increase to Unit No. 12A Gardens Hunt Club assessments is primarily attributable to the addition of a new aerator in this unit.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
15 ALL NON EXEMPT PARCELS	\$ 287.41	\$ 262.09	\$ 25.32	10%

The increase to Unit No. 15 Villages of Palm Beach Lakes assessments is primarily attributable to the cost of debt that was issued in 2025 to finance a major multi-unit culvert repair project. The District has pursued grant funding for this project, and if a grant is awarded, the funds received will be used to repay the debt.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
23 ALL NON EXEMPT PARCELS	\$ 699.91	\$ 635.72	\$ 64.19	10%

The increase to the Unit No. 23 The Shores assessment is partially attributable to increases of up to 10% due to the contractors' requests for increases with contract work associated with mowing, landscaping, chemical weed control, marsh maintenance and preserve maintenance. The increase is also largely attributable to using less fund balance to offset assessments.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
27B Condo units - tax per unit	\$ 734.81	\$ 661.31	\$ 73.50	11%
27B Townhomes	\$ 683.82	\$ 624.77	\$ 59.05	9%
27B Single Family - 40 ft lots	\$ 1,069.85	\$ 977.48	\$ 92.37	9%
27B Single Family - 50 ft lots	\$ 1,337.32	\$ 1,221.86	\$ 115.46	9%
27B Single Family - Preserve lots	\$ 1,604.84	\$ 1,466.27	\$ 138.57	9%
27B Commercial	\$ 3,092.77	\$ 2,762.30	\$ 330.47	12%

The increases to Unit No. 27B Botanica assessments are partially attributable to the removal and replacement of 30 signs in the preserve. The increase is also largely attributable to using less fund balance to offset assessments.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
29 ALL NON EXEMPT PARCELS	\$ 911.44	\$ 825.73	\$ 85.71	10%

The increase to Unit No. 29 Northfork Development assessments is primarily attributable to using less fund balance to offset assessments.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
33 ALL NON EXEMPT PARCELS	\$ 520.29	\$ 432.91	\$ 87.38	20%

The increase to Unit No. 33 Cypress Cove assessments is primarily attributable to using less fund balance to offset assessments.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
38 ALL NON EXEMPT PARCELS	\$ 995.40	\$ 865.12	\$ 130.28	15%

The increase to Unit No. 38 Harbour Isles assessments is primarily attributable to using less fund balance to offset assessments.

<u>Unit</u>	<u>FY 2025 Assmt.</u>	<u>FY 2024 Assmt.</u>	<u>\$ and % Increase</u>	
43 SINGLE FAM	\$ 6,803.20	\$ 5,228.15	\$ 1,575.05	30%
43 MULTI FAM	\$ 8,046.90	\$ 5,588.64	\$ 2,458.26	44%
43 SINGLE FAM OTHER	\$ 5,186.28	\$ 3,973.49	\$ 1,212.79	31%
43 GOLF/PRIVATE	\$ 2,618.80	\$ 2,006.41	\$ 612.39	31%
43 COMMERCIAL	\$ 14,728.71	\$ 10,908.53	\$ 3,820.18	35%
43 CONDO	\$ 888.15	\$ 680.46	\$ 207.69	31%

The increases to Unit No. 43 Mirasol assessments are primarily attributable to the costs associated with the District taking over the culvert repair and maintenance responsibilities from the HLMA.



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
561-624-7830 · fax 561-624-7839 · www.npbcid.org

EXECUTIVE SUMMARY

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Kenneth W. Edwards, General Counsel

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Consider Hunting and Fishing Policy

Background

During the April 22, 2026 Board Meeting, an issue involving a hunting blind that was discovered within a Northern preserve was discussed. Following that discussion, it was recommended that General Counsel prepare a Hunting Policy for Board Consideration.

A draft of such a Policy, which was expanded to also address Fishing and the Prohibition of Hunting, Trapping, Removal of Plant or Animal Life and the Discharge of Firearms, has been prepared and is included in the Board's Agenda Packet.

Fiscal Impact

No adverse fiscal impacts are known.

Recommendation

It is the recommendation of Northern Staff and General Counsel that the Board of Supervisors approve the Hunting and Fishing Policy.

**Northern Palm Beach County Improvement District Policy
On Fishing and the Prohibition of Hunting, Trapping, Removal of Plant or
Animal Life and the Discharge of Firearms**

1. **Prohibited Activities:** Unless a valid written permit to the contrary has been issued by Northern Palm Beach County Improvement District and such written permit is on the person claiming to have same, the following prohibitions are applicable to all Northern Palm Beach County Improvement District owned real property:
 - (a) Strictly no hunting, trapping, discharge of firearms, use of archery equipment or removal of plants or wildlife is permitted within the boundaries of Northern Palm Beach County Improvement District owned real property at any time.
 - (b) This prohibition includes, but is not limited to, the taking of any wildlife, the setting of snares, traps, nets, or installation of hunting blinds, the use of archery equipment or the use of motorized vehicles (ATVs/UTVs) for the purpose of accessing onto Northern Palm Beach County Improvement District real property for such plants or wildlife.
2. **Access Restrictions:** Entry onto any Northern Palm Beach County Improvement District real property for the purpose of any of the aforementioned prohibited activities is considered trespassing. Permission granted for other activities (e.g., hiking, birdwatching) does not imply permission to hunt, fish, or trap.
3. **Retrieval of Wounded Game:** No retrieval of game is permitted.
4. **Fishing:**
 - (a) The use of boats, kayaks, canoes, or other floatable devices for fishing is prohibited in all District waterways, lakes, canals, impoundments and swales for fishing or other activities.
 - (b) Commercial fishing, or the buying or selling of fish caught in any Northern Palm Beach County Improvement District waterways, lakes, canals, impoundments and swales is prohibited.
 - (c) Sport fishing will be allowed in all Northern Palm Beach County Improvement District waterways, lakes, canals, impoundments and swales except where specifically prohibited.
 - (d) The use of a troll line for fishing is expressly forbidden in any Northern Palm Beach County Improvement District waterways, lakes, canals, impoundments and swales. Set cane poles are permitted if the fisherman attends to them.
 - (e) All applicable Florida Fish and Wildlife Conservation Commission (FWC) rules and regulations shall apply.

(f) We encourage “catch and release”, but it is not a requirement as long as the angler is complying with all applicable FWC rules and regulations.

(g) Fishing nets are prohibited in any Northern Palm Beach County Improvement District waterways, lakes, canals, impoundments and swales.

5. Enforcement: Unauthorized individuals found on the Northern Palm Beach County Improvement District real property will be asked to leave immediately and may be subject to prosecution under State of Florida Trespass and Fish & Game Statutes.

This Policy shall be effective as of this ___ day of _____, 2026.

ATTEST:

NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT

By: _____
Secretary/Assistant Secretary

By: _____
President/Board Member

(DISTRICT SEAL)



Northern Palm Beach County Improvement District
359 Hiatt Drive, Palm Beach Gardens, Florida 33418
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MEMORANDUM

TO: Matthew J. Boykin
Ellen T. Baker
L. Marc Cohn
Brian J. LaMotte
Gregory Block

DATE: May 27, 2026

FROM: Susan P. Scheff, District Clerk

THROUGH: C. Danvers Beatty, P.E., Executive Director

RE: Public and Community Relations Board Report

Community Relations

- Northern Staff attended the following meetings on behalf of the District:

Forum Club of the Palm Beaches
- Northern Staff met with representatives of the following Units to discuss projects and provide information:

Unit No. 2C	Alton
Unit No. 3A	Woodbine
Unit No. 4	West of Villages of Palm Beach Lakes
Unit No. 9B	Abacoa II
Unit No. 11	PGA National
Unit No. 14	Eastpointe
Unit No. 16	Palm Beach Park of Commerce
Unit No. 18	Ibis Golf & Country Club
Unit No. 19	Regional Center
Unit No. 21	Old Marsh
Unit No. 27B	Botanica
Unit No. 31	BallenIsles Country Club
Unit No. 34	Hidden Key
- Katie Roundtree participated in the 2nd Annual Doing Business with Special Taxing Districts Conference sponsored by the Palm Beach County Office of Business Opportunity and Riveria Beach Community Redevelopment Agency. This event was held at the Riveria Beach Marina on May 6.

Training

1. Northern Staff has begun communicating, via email, in person and Zoom conferences, with Property Owners and Homeowners Associations to review their proposed 2027 Budgets.
2. Laura Ham participated in a several POWERhours Investment Training Webinars held between April 22 and May 21. These webinars are sponsored by PFM.
3. Laura Ham participated in a CPE webinar sponsored by FGFOA entitled, “Bridging New GASB Standards and Fraud Risk in Government Audits” on April 23. This webinar was moderated by Katie Roundtree.
4. Katie Roundtree, Ken Roundtree, Joe Kusnir and Justin Helms attended the Solid Waste Authority’s 2026 Hurricane Debris Management Meeting held on April 29 at their headquarters in West Palm Beach.
5. Solid Waste Authority of Palm Beach County gave a presentation to Northern Staff about their operations on May 5.
6. Lucas Schaffer and David Nadler attended the 2026 Aquatic Weed Control Short Course, sponsored by the University of Florida held in Orlando from May 11-14.
7. Laura Ham participated in a CPE webinar sponsored by FGFOA entitled, “Privacy Protection Online” on May 21. This webinar was moderated by Katie Roundtree.

Media

1. Northern continues to submit a monthly article (attached) to the following newsletters through Seabreeze Publications*:

Unit No. 9A/9B, Abacoa newsletter;
Unit No. 11, PGA National CAN newsletter; and
Unit No. 23, The Shores of Jupiter newsletter.

*The publisher also chose to run the Northern Notes article in several additional local publications.

NORTHERN NOTES

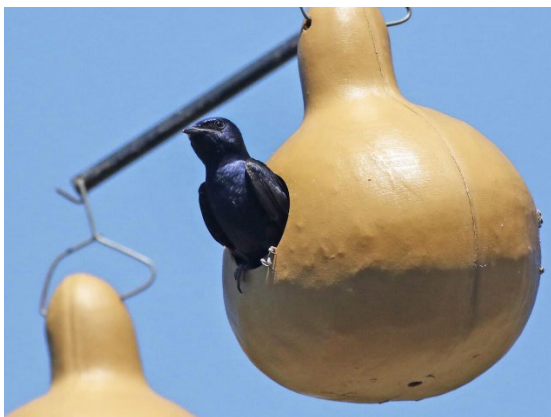
By, Katie Roundtree, Director of Finance and Administration
Northern Palm Beach County Improvement District

Purple Martins- Beautiful Birds that Need Our Help



Purple Martins, North America's largest swallow species, migrate up to 7,000 miles from the rainforests of Brazil and the Amazonian Basin to the eastern United States and Canada. Their long journey highlights their resilience and inspires admiration in bird enthusiasts and nature lovers.

Graceful in flight, musical in its pre-dawn singing, this big swallow is one of our most popular birds. Purple Martins (*Progne subis*) are the only bird species in eastern North America that is totally dependent on humans for nesting sites today. Over most of their range east of the Rocky Mountains, they are unable to nest naturally and rely on humans to provide nest boxes. Martin housing has a long history: some Native American tribes reportedly hung hollow gourds around their villages to attract these birds, emphasizing our role in their survival.



Thousands of human "martin landlords" maintain multi-compartment nest houses, which are vital for the birds' survival. These efforts are essential because the birds depend on human-provided housing to nest and raise their young. Human involvement directly supports Purple Martins' continued presence and success. Putting up martin houses used to be so common that John James

Audubon used them to choose his lodgings for the night. In 1831, he remarked, “Almost every country tavern has a martin box on the upper part of its sign-board; and I have observed that the handsomer the box, the better does the inn generally prove to be.”

Purple Martins are highly social birds. After leaving the nesting colony and the care of the Purple Martin landlord, they form large, communal roosts where they sleep at night before and during migration. They also form communal roosts on their South American wintering grounds, often with other martin species.

Fledgling martins become independent relatively quickly compared to other hole nesting birds. These young martins are fairly good flyers on their first day out of the nest, and their flying skills improve daily with guidance from their parents. After about a week or more out of the nest, many young martins begin to catch their own food and soon become independent.



Martins are aerial insectivores that consume insects in flight. Dragonflies are a favorite, as well as moths, butterflies, flies, beetles, wasps, and other flying insects. Studies have shown Purple Martins eat around 262 billion insects each year. Many of these insects are both human and agricultural pest species. However, Purple Martins do not eat many mosquitoes. Martins feed high in the sky during the daytime, so they do not come into contact with mosquitoes very often. The Purple Martin not only gets all its food in flight, but also all its water. It skims the surface of a pond, scooping up water with its lower bill.

Purple Martins have experienced a significant decline, losing one-third of their population over the last 50 years. Key factors like habitat loss, competition from invasive species, decreasing prey availability, and climate change contribute to this decline, emphasizing the need for active conservation efforts to protect these birds for future generations. European Starlings and House Sparrows often push Purple Martins out of local areas by taking over all of the nest sites, including houses that people put up specifically for the martins.

To track the Purple Martins' migration or learn how to support their conservation, visit purplemartin.org. The website offers resources on attracting and caring for the birds, including a free booklet available by emailing info@purplemartin.org or calling 814-833-7656.

Northern Palm Beach County Improvement District
Investment Summary
April 30, 2026

Description	Bank Balance			% of	Interest Rates		
	Current Month	Prior Month	Prior Year	Investments	Current Month	Prior Month	This Month Last Year
Pooled Cash Accounts:							
Wells Fargo (2)	\$ 4,593,418	\$ 5,505,007	\$ 6,757,964	4.2%	0.00%	0.00%	0.00%
Alt Ckg (TD Bank)	\$ 3,270,103	\$ 3,265,406	\$ 3,206,185	3.0%	1.75%	1.75%	2.20%
Dreyfus Govt Cash Mgmt (DR289)	\$ 15,197,984	\$ 15,152,488	\$ 10,046,396	14.1%	3.41%	3.42%	4.07%
Dreyfus Trsy Agy (DR521)	\$ 15,197,561	\$ 15,152,027	\$ 10,046,325	14.1%	3.41%	3.42%	4.05%
JP Morgan USTrsy (J3918)	\$ 24,706,480	\$ 24,613,648	\$ 35,990,966	22.8%	3.43%	3.46%	4.03%
JP Morgan 100 USTrsy (J3163)	\$ 24,706,480	\$ 24,613,648	\$ 35,990,966	22.8%	3.43%	3.46%	4.03%
Total Pooled Cash	\$ 87,672,026	\$ 88,302,225	\$ 102,038,803				
Bond Trust Accounts (held with Bank Of New York Mellon):							
Debt Service Funds	\$ 10,410,196	\$ 10,396,863	\$ 225,819	9.6%	3.56%	3.66%	4.27%
Reserve Funds	\$ 7,832,717	\$ 7,811,625	\$ 7,844,979	7.2%	3.56%	3.66%	4.27%
Project Funds	\$ 2,225,545	\$ 2,433,335	\$ 4,080,931	2.1%	3.56%	3.66%	4.27%
Total Trust Monies	\$ 20,468,458	\$ 20,641,823	\$ 12,151,729				
GRAND TOTAL	\$ 108,140,483	\$ 108,944,048	\$ 114,190,532				

Notes:

- (1) The District's general operations banking is with Wells Fargo. A 35bps earnings credit rate is received to offset bank service fees.
(2) Compliance with investment policy is summarized below:
- All bond trust accounts are in compliance with permitted investments pursuant to the bond resolutions:
- Pooled cash accounts are subject to the following requirements regarding portfolio composition:

Portfolio Composition	LIMITS PER INVESTMENT POLICY		
	Max Maturity	Max Total %	Max % per Issuer
Interest-bearing checking or savings accounts	N/A	75%	100%
Interest-bearing time deposits	2 Years	25%	5%
SEC registered money market funds	N/A	100%	40%
Direct obligation of the US Treasury	3 Years	100%	100%
Federal agencies and GSE's	3 Years	100%	40%
Commercial paper rated A1/P1 or higher	270 days	50%	10%
Open-end or closed-end mgmt type investments/ trusts	N/A	50%	50%
Local Government Surplus Funds Trust Fund /			
Intergovernmental Investment Pool	N/A	25%	N/A
Repurchase Agreements	30 days	50%	25%

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 1
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	165,997	169,280	(3,283)
Intergovernmental revenues	0	0	0
Investment income	6,559	0	6,559
Miscellaneous	1,648	0	1,648
Total Revenues:	<u>174,204</u>	<u>169,280</u>	<u>4,924</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	1,537	2,000	463
FINANCIAL CONS./ADVISOR	0	0	0
GIS	1,069	3,270	2,201
OTHER PROFESSIONAL SVCS	0	1,000	1,000
AUDITORS SERVICES	754	775	21
CHEMICAL WEED CONTROL	8,379	16,758	8,379
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	2,500	2,500
MOWING & LANDSCAPE MAINTENANCE	13,788	26,952	13,164
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	4,500	4,500
REPAIR & MAINT-TELEMTRY	10	5,000	4,990
REPAIR & MAINT-CULVERTS	0	0	0
REPAIR & MAINT - GATE/FENCE	0	1,500	1,500
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	2,000	2,000
Other	686	724	38
Total Physical Environment	<u>26,221</u>	<u>72,979</u>	<u>46,758</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
Other	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Principal	0	65,361	65,361
Interest	11,385	88,802	77,417
Total Expenditures:	<u>37,606</u>	<u>227,142</u>	<u>189,536</u>
Excess (deficiency) of revenues over expenditures	<u>136,598</u>	<u>(57,862)</u>	<u>194,460</u>
Other financing sources (uses):			
Transfers out	(45,807)	(73,241)	27,434
Insurance proceeds	0	0	0
Total Other financing sources (uses):	<u>(45,807)</u>	<u>(73,241)</u>	<u>27,434</u>
Net change in fund balance	90,790	(131,103)	221,893
Fund balances, beginning of year	237,244	0	237,244

Northern Palm Beach County Improvement District
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
 Unit 1
 From 10/1/2025 Through 4/30/2026
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total Fund balances, beginning of year	237,244	0	237,244
Fund balance, end of period	328,035	(131,103)	459,138

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 2
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	405,782	415,056	(9,274)
Intergovernmental revenues	0	0	0
Investment income	16,852	0	16,852
Miscellaneous	28,345	0	28,345
Total Revenues:	450,980	415,056	35,924
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	0	0
ENGINEERING-PERMITS	0	0	0
ENVIRONMENTAL LIASON	0	0	0
LEGAL SERVICES	2,639	500	(2,139)
FINANCIAL CONS./ADVISOR	0	0	0
GIS	4,747	13,759	9,012
AUDITORS SERVICES	1,837	1,887	50
CHEMICAL WEED CONTROL	18,143	36,287	18,144
MOWING SERVICES	0	0	0
SECURITY SERVICES	0	1,777	1,777
TRASH DISPOSAL	0	2,500	2,500
MOWING & LANDSCAPE MAINTENANCE	10,080	20,294	10,214
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	10,423	54,400	43,977
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	2,750	5,000	2,250
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	10	5,000	4,990
REPAIR & MAINT-CULVERTS	6,950	0	(6,950)
REPAIR & MAINT - GATE/FENCE	0	1,500	1,500
R&M- Aerator refurbishments	7,303	7,500	197
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	15,000	15,000
Other	21,746	38,874	17,128
Total Physical Environment	86,628	207,278	120,650
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	25,250	25,250
Other	0	0	0
Total Capital outlay	0	25,250	25,250
Total Expenditures:	86,628	232,528	145,900
Excess (deficiency) of revenues over expenditures	364,352	182,528	181,824
Other financing sources (uses):			
Transfers out	(116,530)	(207,778)	91,248
Insurance proceeds	0	0	0
Total Other financing sources (uses):	(116,530)	(207,778)	91,248
Net change in fund balance	247,821	(25,250)	273,071

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 2
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balances, beginning of year	666,769	0	666,769
Total Fund balances, beginning of year	666,769	0	666,769
Fund balance, end of period	914,591	(25,250)	939,841

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 2A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	174,628	178,679	(4,051)
Intergovernmental revenues	0	0	0
Investment income	11,857	0	11,857
Miscellaneous	843	0	843
Total Revenues:	<u>187,327</u>	<u>178,679</u>	<u>8,648</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	1,500	1,500
WATER QUALITY	0	0	0
FINANCIAL CONS./ADVISOR	0	200	200
GIS	375	0	(375)
AUDITORS SERVICES	1,456	1,496	40
TRASH DISPOSAL	0	2,500	2,500
MOWING & LANDSCAPE MAINTENANCE	2,793	5,880	3,087
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	1,700	5,000	3,300
REPAIR & MAINT-TELEMETRY	837	50,000	49,163
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	3,000	3,000
REPAIR & MAINT - GATE/FENCE	1,500	1,500	0
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	675	18,000	17,325
Other	<u>4,159</u>	<u>5,446</u>	<u>1,287</u>
Total Physical Environment	<u>13,495</u>	<u>100,522</u>	<u>87,027</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures:	<u>13,495</u>	<u>100,522</u>	<u>87,027</u>
Excess (deficiency) of revenues over expenditures	<u>173,832</u>	<u>78,157</u>	<u>95,675</u>
Other financing sources (uses):			
Transfers out	(46,437)	(78,157)	31,720
Insurance proceeds	0	0	0
Total Other financing sources (uses):	<u>(46,437)</u>	<u>(78,157)</u>	<u>31,720</u>
Net change in fund balance	127,395	0	127,395
Fund balances, beginning of year	534,357	0	534,357

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 2A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total Fund balances, beginning of year	534,357	0	534,357
Fund balance, end of period	661,752	0	661,752

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 2C
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	832,799	849,088	(16,289)
Intergovernmental revenues	0	0	0
Investment income	23,213	0	23,213
Miscellaneous	7,939	0	7,939
Total Revenues:	863,950	849,088	14,862
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	15,000	15,000
ENGINEERING-PERMITS	103	0	(103)
LEGAL SERVICES	3,741	2,500	(1,241)
FINANCIAL CONS./ADVISOR	0	400	400
GIS	625	0	(625)
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	1,460	1,500	40
CHEMICAL WEED CONTROL	892	1,784	892
SECURITY SERVICES	350	0	(350)
TRASH DISPOSAL	0	1,000	1,000
MOWING & LANDSCAPE MAINTENANCE	1,393	2,916	1,523
PRESERVE/EXOTIC MAINT	65,547	218,646	153,099
REPAIR & MAINT-AERATORS	36,785	59,875	23,090
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	3,993	30,000	26,007
REPAIR & MAINT-TELEMETRY	19	10,000	9,981
REPAIR & MAINT-ROADS	2,790	50,000	47,210
REPAIR & MAINT-CULVERTS	30,736	100,000	69,264
Repairs & Maint - Catch Basins	6,570	200,000	193,430
R&M- Aerator refurbishments	0	0	0
REPAIR & MAINT- WATER CTRL STR	171	2,000	1,829
R&M- PRESERVE STRUCTURE/INLETS	0	5,000	5,000
Other	8,328	10,909	2,581
Total Physical Environment	163,503	711,530	548,027
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	13,216	261,000	247,784
MACHINERY & EQUIPMENT	5,300	25,250	19,950
Other	0	0	0
Total Capital outlay	18,516	286,250	267,734
Total Expenditures:	182,019	997,780	815,761
Excess (deficiency) of revenues over expenditures	681,931	(148,692)	830,623
Other financing sources (uses):			
Transfers out	(111,928)	(151,308)	39,380
Capital contributions from landowners	0	0	0

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 2C
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Insurance proceeds	13,216	0	13,216
Total Other financing sources (uses):	<u>(98,712)</u>	<u>(151,308)</u>	<u>52,596</u>
Net change in fund balance	583,219	(300,000)	883,219
Fund balances, beginning of year	<u>727,153</u>	<u>0</u>	<u>727,153</u>
Total Fund balances, beginning of year	<u>727,153</u>	<u>0</u>	<u>727,153</u>
Fund balance, end of period	<u><u>1,310,372</u></u>	<u><u>(300,000)</u></u>	<u><u>1,610,372</u></u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 3
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	451,865	461,533	(9,668)
Intergovernmental revenues	0	0	0
Investment income	12,969	0	12,969
Miscellaneous	3,080	0	3,080
Total Revenues:	467,913	461,533	6,380
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	10,000	10,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	1,000	1,000
FINANCIAL CONS./ADVISOR	0	0	0
GIS	2,003	6,128	4,125
OTHER PROFESSIONAL SVCS	2,000	0	(2,000)
AUDITORS SERVICES	1,296	1,332	36
CHEMICAL WEED CONTROL	17,827	37,335	19,508
MOWING SERVICES	0	0	0
SECURITY SERVICES	280	420	140
TRASH DISPOSAL	2,100	2,500	400
MOWING & LANDSCAPE MAINTENANCE	30,234	60,742	30,508
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	0	0
REPAIR & MAINT-AERATORS	5,348	25,852	20,504
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	95,760	100,000	4,240
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	29	10,000	9,971
REPAIR & MAINT-CULVERTS	0	2,000	2,000
REPAIR & MAINT - GATE/FENCE	0	500	500
Repairs & Maint - Catch Basins	0	3,000	3,000
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	165	8,000	7,835
Other	13,108	19,867	6,759
Total Physical Environment	170,150	291,676	121,526
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	42,904	50,500	7,596
Other	0	0	0
Total Capital outlay	42,904	50,500	7,596
Principal	0	0	0
Interest	0	0	0
Total Expenditures:	213,055	342,176	129,121
Excess (deficiency) of revenues over expenditures	254,859	119,357	135,502

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 3
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Other financing sources (uses):			
Transfers out	(70,053)	(132,464)	62,411
Capital contributions from landowners	7,614	13,107	(5,493)
Insurance proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(62,439)</u>	<u>(119,357)</u>	<u>56,918</u>
Net change in fund balance	192,420	0	192,420
Fund balances, beginning of year			
	<u>493,604</u>	<u>0</u>	<u>493,604</u>
Total Fund balances, beginning of year	<u>493,604</u>	<u>0</u>	<u>493,604</u>
Fund balance, end of period	<u><u>686,024</u></u>	<u><u>0</u></u>	<u><u>686,024</u></u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 3A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	372,321	376,853	(4,532)
Intergovernmental revenues	0	0	0
Investment income	14,025	0	14,025
Miscellaneous	1,600	0	1,600
Total Revenues:	387,946	376,853	11,093
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	1,200	1,200
FINANCIAL CONS./ADVISOR	0	200	200
IT Services	0	0	0
AUDITORS SERVICES	1,325	1,361	36
CHEMICAL WEED CONTROL	5,129	10,740	5,611
TRASH DISPOSAL	0	500	500
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	20,467	57,610	37,143
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	1,000	1,000
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-ROADS	10,910	25,000	14,090
REPAIR & MAINT-CULVERTS	0	100,000	100,000
REPAIR & MAINT - GATE/FENCE	0	0	0
Repairs & Maint - Catch Basins	0	30,000	30,000
R&M- Aerator refurbishments	7,303	7,500	197
REPAIR & MAINT- STREET SWEEP	25,650	33,230	7,580
Other	21,800	45,218	23,418
Total Physical Environment	92,583	317,559	224,976
Capital outlay			
MACHINERY & EQUIPMENT	0	50,500	50,500
Total Capital outlay	0	50,500	50,500
Total Expenditures:	92,583	368,059	275,476
Excess (deficiency) of revenues over expenditures	295,363	8,794	286,569
 Other financing sources (uses):			
Transfers out	(40,058)	(80,794)	40,736
Capital contributions from landowners	0	0	0
Total Other financing sources (uses):	(40,058)	(80,794)	40,736
Net change in fund balance	255,304	(72,000)	327,304
Fund balances, beginning of year	540,157	0	540,157
Total Fund balances, beginning of year	540,157	0	540,157
Fund balance, end of period	795,461	(72,000)	867,461

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 4
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	642,466	671,071	(28,605)
Intergovernmental revenues	0	0	0
Investment income	25,943	0	25,943
Miscellaneous	6,708	0	6,708
Total Revenues:	<u>675,117</u>	<u>671,071</u>	<u>4,046</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	20,000	20,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	800	800
FINANCIAL CONS./ADVISOR	0	0	0
GIS	4,321	13,220	8,899
AUDITORS SERVICES	2,164	2,223	59
CHEMICAL WEED CONTROL	10,796	22,610	11,814
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	2,500	2,500
MOWING & LANDSCAPE MAINTENANCE	10,427	21,068	10,641
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	77,086	135,300	58,214
REPAIR & MAINT-CANAL/LAKE	0	2,500	2,500
REPAIR & MAINT - GENERAL	0	7,000	7,000
REPAIR & MAINT-TELEMTRY	219	15,000	14,781
REPAIR & MAINT-CULVERTS	0	350,000	350,000
REPAIR & MAINT - GATE/FENCE	0	0	0
R&M- Aerator refurbishments	14,607	15,000	393
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	206	10,000	9,794
Other	<u>54,274</u>	<u>81,783</u>	<u>27,509</u>
Total Physical Environment	<u>174,099</u>	<u>699,004</u>	<u>524,905</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	75,750	75,750
Other	<u>0</u>	<u>0</u>	<u>0</u>
Total Capital outlay	<u>0</u>	<u>75,750</u>	<u>75,750</u>
Principal	0	0	0
Interest	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures:	<u>174,099</u>	<u>774,754</u>	<u>600,655</u>
Excess (deficiency) of revenues over expenditures	<u>501,018</u>	<u>(103,683)</u>	<u>604,701</u>
Other financing sources (uses):			
Transfers out	(121,959)	(206,317)	84,358
Insurance proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(121,959)</u>	<u>(206,317)</u>	<u>84,358</u>
Net change in fund balance	<u>379,059</u>	<u>(310,000)</u>	<u>689,059</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 4
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balances, beginning of year	1,053,501	0	1,053,501
Total Fund balances, beginning of year	1,053,501	0	1,053,501
Fund balance, end of period	1,432,560	(310,000)	1,742,560

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 5
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	510,391	522,499	(12,108)
Intergovernmental revenues	0	0	0
Investment income	10,052	0	10,052
Miscellaneous	0	0	0
Total Revenues:	<u>520,443</u>	<u>522,499</u>	<u>(2,056)</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	232	2,500	2,268
WATER QUALITY	3,749	5,929	2,180
FINANCIAL CONS./ADVISOR	0	0	0
GIS	4,007	12,260	8,253
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	859	881	22
CHEMICAL WEED CONTROL	5,662	11,325	5,663
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	2,500	2,500
MOWING & LANDSCAPE MAINTENANCE	6,597	13,696	7,099
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	2,850	10,000	7,150
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	0	0
REPAIR & MAINT - GATE/FENCE	0	500	500
Other	5,073	5,174	101
Total Physical Environment	<u>29,030</u>	<u>68,265</u>	<u>39,236</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
Other	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Principal	145,616	294,800	149,184
Interest	6,818	10,068	3,250
Total Expenditures:	<u>181,464</u>	<u>373,133</u>	<u>191,669</u>
Excess (deficiency) of revenues over expenditures	<u>338,980</u>	<u>149,366</u>	<u>189,614</u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(83,472)	(150,803)	67,331
Total Other financing sources (uses):	<u>(83,472)</u>	<u>(150,803)</u>	<u>67,331</u>
Net change in fund balance	255,508	(1,437)	256,945
Fund balances, beginning of year	<u>292,898</u>	<u>0</u>	<u>292,898</u>
Total Fund balances, beginning of year	<u>292,898</u>	<u>0</u>	<u>292,898</u>

Northern Palm Beach County Improvement District
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
 Unit 5
 From 10/1/2025 Through 4/30/2026
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balance, end of period	548,405	(1,437)	549,842

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 5A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	995,127	1,009,179	(14,052)
Intergovernmental revenues	0	0	0
Investment income	34,832	0	34,832
Miscellaneous	4,503	0	4,503
Total Revenues:	1,034,462	1,009,179	25,283
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	10,000	10,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	203	2,000	1,797
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	1,299	1,335	36
MARSH MAINT-LITTORAL ZONE	1,210	23,828	22,618
CHEMICAL WEED CONTROL	20,673	41,345	20,672
TRASH DISPOSAL	0	500	500
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT-WELLS	0	0	0
REPAIR & MAINT - GENERAL	0	7,000	7,000
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-ROADS	6,520	65,000	58,480
REPAIR & MAINT-CULVERTS	0	350,000	350,000
REPAIR & MAINT - GATE/FENCE	0	0	0
Repairs & Maint - Catch Basins	0	225,000	225,000
REPAIR & MAINT- WATER CTRL STR	0	3,000	3,000
Other	17,552	25,982	8,430
Total Physical Environment	47,457	759,990	712,533
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
ROADS/BRIDGES	0	0	0
CULVERTS/STRUCTURES	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Principal	124,466	252,449	127,983
Interest	69,905	136,293	66,388
Total Expenditures:	241,828	1,148,732	906,904
Excess (deficiency) of revenues over expenditures	792,633	(139,553)	932,186
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(113,258)	(210,447)	97,189
Capital contributions from landowners	0	0	0
Insurance proceeds	0	0	0
Total Other financing sources (uses):	(113,258)	(210,447)	97,189
Net change in fund balance	679,376	(350,000)	1,029,376

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 5A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balances, beginning of year	1,293,647	0	1,293,647
Total Fund balances, beginning of year	1,293,647	0	1,293,647
Fund balance, end of period	1,973,023	(350,000)	2,323,023

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 5B
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	424,803	435,244	(10,441)
Intergovernmental revenues	0	0	0
Investment income	12,775	0	12,775
Miscellaneous	0	0	0
Total Revenues:	<u>437,577</u>	<u>435,244</u>	<u>2,333</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	15,000	15,000
LEGAL SERVICES	0	1,500	1,500
WATER QUALITY	0	0	0
FINANCIAL CONS./ADVISOR	0	200	200
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	733	753	20
TRASH DISPOSAL	0	500	500
MOWING & LANDSCAPE MAINTENANCE	2,061	4,338	2,277
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	409	30,000	29,591
REPAIR & MAINT-CANAL/LAKE	0	0	0
REPAIR & MAINT-BLDG	3,622	6,000	2,378
REPAIR & MAINT - GENERAL	117	1,000	884
REPAIR & MAINT-TELEMTRY	19	5,000	4,981
REPAIR & MAINT - GATE/FENCE	0	0	0
R&M- GENERATORS	0	15,500	15,500
REPAIR & MAINT- WATER CTRL STR	0	1,000	1,000
Other	5,893	13,959	8,066
Total Physical Environment	<u>12,853</u>	<u>94,750</u>	<u>81,897</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	37,602	95,000	57,398
Other	0	0	0
Total Capital outlay	<u>37,602</u>	<u>95,000</u>	<u>57,398</u>
Principal	0	0	0
Total Expenditures:	<u>50,455</u>	<u>189,750</u>	<u>139,295</u>
Excess (deficiency) of revenues over expenditures	<u>387,122</u>	<u>245,494</u>	<u>141,628</u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(32,433)	(55,494)	23,061
Insurance proceeds	0	0	0
Total Other financing sources (uses):	<u>(32,433)</u>	<u>(55,494)</u>	<u>23,061</u>
Net change in fund balance	354,690	190,000	164,690
Fund balances, beginning of year	433,798	0	433,798

Northern Palm Beach County Improvement District
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
 Unit 5B
 From 10/1/2025 Through 4/30/2026
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total Fund balances, beginning of year	433,798	0	433,798
Fund balance, end of period	788,488	190,000	598,488

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 5C
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	65,015	66,352	(1,337)
Investment income	6,797	0	6,797
Total Investment income	6,797	0	6,797
Total Revenues:	71,812	66,352	5,460
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	532	547	15
TRASH DISPOSAL	0	500	500
MOWING & LANDSCAPE MAINTENANCE	1,707	3,260	1,553
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	1,150	3,000	1,850
REPAIR & MAINT-TELEMETRY	19	5,000	4,981
REPAIR & MAINT-CULVERTS	0	15,000	15,000
REPAIR & MAINT - GATE/FENCE	0	2,500	2,500
REPAIR & MAINT- WATER CTRL STR	0	2,000	2,000
Other	858	1,052	194
Total Physical Environment	4,266	39,359	35,093
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Principal	0	0	0
Interest	0	0	0
Total Expenditures:	4,266	39,359	35,093
Excess (deficiency) of revenues over expenditures	67,546	26,993	40,553
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(13,566)	(24,993)	11,427
Insurance proceeds	0	0	0
Total Other financing sources (uses):	(13,566)	(24,993)	11,427
Net change in fund balance	53,979	2,000	51,979
Fund balances, beginning of year	321,857	0	321,857
Total Fund balances, beginning of year	321,857	0	321,857
Fund balance, end of period	375,836	2,000	373,836

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 5D
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	206,038	211,449	(5,411)
Intergovernmental revenues	0	0	0
Investment income	9,977	0	9,977
Miscellaneous	0	0	0
Total Revenues:	<u>216,015</u>	<u>211,449</u>	<u>4,566</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
OTHER PROFESSIONAL SVCS	0	0	0
Special Legislative Activities	0	0	0
AUDITORS SERVICES	842	865	23
TRASH DISPOSAL	0	1,000	1,000
MOWING & LANDSCAPE MAINTENANCE	1,652	3,478	1,826
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	0	0	0
REPAIR & MAINT-PUMP STATN	18,448	30,000	11,552
REPAIR & MAINT-CANAL/LAKE	0	2,500	2,500
REPAIR & MAINT-BLDG	0	3,000	3,000
REPAIR & MAINT - GENERAL	0	1,000	1,000
REPAIR & MAINT-TELEMETRY	4,987	5,500	513
REPAIR & MAINT - GATE/FENCE	0	2,500	2,500
R&M- GENERATORS	0	15,500	15,500
REPAIR & MAINT- WATER CTRL STR	0	1,600	1,600
Other	2,815	10,695	7,880
Total Physical Environment	<u>28,744</u>	<u>79,138</u>	<u>50,394</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	36,167	0	(36,167)
Total Capital outlay	<u>36,167</u>	<u>0</u>	<u>(36,167)</u>
Principal	0	23,412	23,412
Interest	3,634	31,808	28,174
Total Expenditures:	<u>68,545</u>	<u>134,358</u>	<u>65,813</u>
Excess (deficiency) of revenues over expenditures	<u>147,470</u>	<u>77,091</u>	<u>70,379</u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(30,287)	(48,498)	18,211
Insurance proceeds	0	0	0
Total Other financing sources (uses):	<u>(30,287)</u>	<u>(48,498)</u>	<u>18,211</u>
Net change in fund balance	<u>117,183</u>	<u>28,593</u>	<u>88,590</u>
Fund balances, beginning of year			

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 5D
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
	453,596	0	453,596
Total Fund balances, beginning of year	453,596	0	453,596
Fund balance, end of period	570,779	28,593	542,186

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 7
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	143,574	147,623	(4,049)
Intergovernmental revenues	3,400	0	3,400
Investment income	10,848	0	10,848
Miscellaneous	3,210	0	3,210
Total Revenues:	161,032	147,623	13,409
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
WATER QUALITY	3,400	5,994	2,594
FINANCIAL CONS./ADVISOR	0	0	0
GIS	1,373	4,202	2,829
OTHER PROFESSIONAL SVCS	0	1,000	1,000
AUDITORS SERVICES	677	695	18
CHEMICAL WEED CONTROL	3,131	6,261	3,130
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	1,500	1,500
MOWING & LANDSCAPE MAINTENANCE	2,718	5,650	2,932
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-CANAL/LAKE	9,450	5,000	(4,450)
REPAIR & MAINT - GENERAL	750	3,000	2,250
REPAIR & MAINT-TELEMETRY	0	1,500	1,500
REPAIR & MAINT - GATE/FENCE	0	1,500	1,500
REPAIR & MAINT- WATER CTRL STR	0	1,000	1,000
Other	1,617	1,863	246
Total Physical Environment	23,117	40,665	17,548
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Principal	0	69,264	69,264
Interest	12,065	94,105	82,040
Total Expenditures:	35,181	204,034	168,853
Excess (deficiency) of revenues over expenditures	125,851	(56,411)	182,262
 Other financing sources (uses):			
Transfers out	(38,814)	(68,165)	29,351
Total Other financing sources (uses):	(38,814)	(68,165)	29,351
Net change in fund balance	87,037	(124,576)	211,613
Fund balances, beginning of year			

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 7
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
	499,577	0	499,577
Total Fund balances, beginning of year	499,577	0	499,577
Fund balance, end of period	586,614	(124,576)	711,190

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 9
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	151,607	154,014	(2,407)
Intergovernmental revenues	0	0	0
Investment income	10,554	0	10,554
Miscellaneous	0	0	0
Total Revenues:	<u>162,162</u>	<u>154,014</u>	<u>8,148</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
WATER QUALITY	4,128	6,654	2,526
FINANCIAL CONS./ADVISOR	0	0	0
GIS	1,011	2,710	1,699
AUDITORS SERVICES	707	726	19
CHEMICAL WEED CONTROL	2,125	4,250	2,125
MOWING SERVICES	0	0	0
SECURITY SERVICES	280	420	140
TRASH DISPOSAL	0	1,500	1,500
MOWING & LANDSCAPE MAINTENANCE	5,519	11,260	5,741
SUPERVISORS EXPENSES	0	0	0
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	183	5,000	4,817
REPAIR & MAINT-CULVERTS	0	20,000	20,000
REPAIR & MAINT - GATE/FENCE	650	1,500	850
REPAIR & MAINT - IRRIGATION	0	0	0
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	500	4,000	3,500
Other	1,684	1,949	265
Total Physical Environment	<u>16,787</u>	<u>69,469</u>	<u>52,682</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Interest	0	0	0
Total Expenditures:	<u>16,787</u>	<u>69,469</u>	<u>52,682</u>
Excess (deficiency) of revenues over expenditures	<u>145,375</u>	<u>84,545</u>	<u>60,830</u>

Other financing sources (uses):

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 9
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Transfers out	(47,204)	(84,650)	37,446
Insurance proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(47,204)</u>	<u>(84,650)</u>	<u>37,446</u>
Net change in fund balance	98,171	(105)	98,276
Fund balances, beginning of year	<u>476,798</u>	<u>0</u>	<u>476,798</u>
Total Fund balances, beginning of year	<u>476,798</u>	<u>0</u>	<u>476,798</u>
Fund balance, end of period	<u><u>574,969</u></u>	<u><u>(105)</u></u>	<u><u>575,074</u></u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 9A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	1,528,506	1,567,247	(38,741)
Intergovernmental revenues	0	0	0
Investment income	46,750	0	46,750
Miscellaneous	4,059	0	4,059
Total Revenues:	1,579,315	1,567,247	12,068
Expenditures:			
Physical Environment			
ENGINEERING FEES	126,977	125,000	(1,977)
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	5,515	1,500	(4,015)
WATER QUALITY	998	2,461	1,464
FINANCIAL CONS./ADVISOR	0	0	0
GIS	500	0	(500)
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	4,112	4,224	112
MARSH MAINT-LITTORAL ZONE	0	0	0
CHEMICAL WEED CONTROL	22,987	45,975	22,988
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	500	500
MOWING & LANDSCAPE MAINTENANCE	6,246	13,018	6,772
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	0	0	0
PRESERVE/EXOTIC MAINT	208,082	401,263	193,181
UPLAND MAINTENANCE	12,504	37,691	25,187
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-AERATORS	83,969	158,820	74,851
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT-BLDG	0	7,500	7,500
REPAIR & MAINT - GENERAL	500	3,000	2,500
REPAIR & MAINT-TELEMETRY	38	25,500	25,462
REPAIR & MAINT-ROADS	0	50,000	50,000
REPAIR & MAINT-CULVERTS	0	20,000	20,000
REPAIR & MAINT - GATE/FENCE	0	1,500	1,500
R&M- Aerator refurbishments	14,950	15,000	50
R & M PRESERVE STRUCTURES	138,465	250,000	111,535
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	7,910	15,000	7,090
Other	84,197	157,782	73,585
Total Physical Environment	717,949	1,340,734	622,785
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	800,000	800,000
CULVERTS/STRUCTURES	0	0	0
CANALS/LAKES/OTHER DRAINAGE	0	0	0
MACHINERY & EQUIPMENT	0	75,750	75,750
Other	0	0	0

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 9A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total Capital outlay	0	875,750	875,750
Principal	0	0	0
Total Expenditures:	717,949	2,216,484	1,498,535
Excess (deficiency) of revenues over expenditures	861,365	(649,237)	1,510,602
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(139,041)	(250,840)	111,799
Insurance proceeds	0	0	0
Total Other financing sources (uses):	(139,041)	(250,840)	111,799
Net change in fund balance	722,324	(900,077)	1,622,401
Fund balances, beginning of year	1,782,749	0	1,782,749
Total Fund balances, beginning of year	1,782,749	0	1,782,749
Fund balance, end of period	2,505,074	(900,077)	3,405,151

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 9B
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	1,180,669	1,213,534	(32,865)
Intergovernmental revenues	0	0	0
Investment income	33,413	0	33,413
Miscellaneous	(180)	0	(180)
Total Revenues:	1,213,902	1,213,534	368
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	1,000	1,000
FINANCIAL CONS./ADVISOR	0	200	200
GIS	1,500	0	(1,500)
OTHER PROFESSIONAL SVCS	0	3,000	3,000
AUDITORS SERVICES	3,208	3,295	87
MARSH MAINT-LITTORAL ZONE	0	0	0
CHEMICAL WEED CONTROL	9,820	19,641	9,821
TRASH DISPOSAL	0	1,000	1,000
MOWING & LANDSCAPE MAINTENANCE	1,382	2,910	1,528
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	0	0	0
PRESERVE/EXOTIC MAINT	211,925	401,263	189,338
UPLAND MAINTENANCE	30,564	92,133	61,569
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-AERATORS	28,478	61,800	33,322
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT-BLDG	0	7,500	7,500
REPAIR & MAINT - GENERAL	99	3,000	2,901
REPAIR & MAINT-TELEMETRY	241	10,000	9,759
REPAIR & MAINT-ROADS	0	50,000	50,000
REPAIR & MAINT-CULVERTS	0	20,000	20,000
REPAIR & MAINT - GATE/FENCE	0	0	0
R&M- Aerator refurbishments	7,480	7,500	20
R & M PRESERVE STRUCTURES	7,864	440,000	432,136
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	775	8,000	7,225
R&M- PRESERVE STRUCTURE/INLETS	5,280	10,560	5,280
Other	50,125	94,897	44,772
Total Physical Environment	358,740	1,243,699	884,959
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	25,250	25,250
Other	0	0	0
Total Capital outlay	0	25,250	25,250
Principal	0	0	0

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 9B
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total Expenditures:	358,740	1,268,949	910,209
Excess (deficiency) of revenues over expenditures	855,162	(55,415)	910,577
Other financing sources (uses):			
Transfers out	(136,507)	(244,585)	108,078
Insurance proceeds	0	0	0
Total Other financing sources (uses):	(136,507)	(244,585)	108,078
Net change in fund balance	718,655	(300,000)	1,018,655
Fund balances, beginning of year	1,182,956	0	1,182,956
Total Fund balances, beginning of year	1,182,956	0	1,182,956
Fund balance, end of period	1,901,611	(300,000)	2,201,611

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 11
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	3,488,808	3,578,091	(89,283)
Intergovernmental revenues	0	0	0
Investment income	82,641	0	82,641
Miscellaneous	3,471	0	3,471
Total Revenues:	3,574,920	3,578,091	(3,171)
Expenditures:			
Physical Environment			
ENGINEERING FEES	25,800	35,000	9,200
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	7,954	8,000	46
WATER QUALITY	5,579	9,037	3,458
FINANCIAL CONS./ADVISOR	0	0	0
GIS	2,810	8,598	5,788
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	11,272	11,579	307
MARSH MAINT-LITTORAL ZONE	409,236	875,832	466,596
CHEMICAL WEED CONTROL	179,495	358,989	179,494
MECHANICAL WEED CONTROL	0	0	0
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	1,000	1,000
MOWING & LANDSCAPE MAINTENANCE	21,795	45,999	24,204
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	82,613	0	(82,613)
PRESERVE/EXOTIC MAINT	40,064	118,154	78,090
REPAIR & MAINT-AERATORS	223,221	339,340	116,119
REPAIR & MAINT-PUMP STATN	1,870	75,000	73,130
REPAIR & MAINT-VEHICLES	0	0	0
REPAIR & MAINT-CANAL/LAKE	3,250	5,000	1,750
REPAIR & MAINT-BLDG	390	3,000	2,610
REPAIR & MAINT - GENERAL	1,810	2,000	190
REPAIR & MAINT-TELEMETRY	67	30,000	29,933
REPAIR & MAINT-ROADS	18,728	150,000	131,272
REPAIR & MAINT-CULVERTS	81,158	100,000	18,842
REPAIR & MAINT - GATE/FENCE	6,080	1,500	(4,580)
R & M - HVAC REPAIRS	0	0	0
Repairs & Maint - Catch Basins	76	100,000	99,924
R&M- Aerator refurbishments	21,910	37,500	15,590
R&M- GENERATORS	7,102	30,000	22,898
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	4,500	4,500
R&M- PRESERVE STRUCTURE/INLETS	0	0	0
Other	127,469	317,497	190,028
Total Physical Environment	1,279,748	2,667,525	1,387,777
Capital outlay			
BUILDINGS	0	26,000	26,000
IMPRVMNTS OTHER THAN BLDG	481,107	0	(481,107)

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 11
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
ROADS/BRIDGES	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	67,625	75,750	8,125
Other	0	0	0
Total Capital outlay	548,732	101,750	(446,982)
Principal	188,726	188,726	(0)
Interest	3,434	5,803	2,369
Total Expenditures:	2,020,639	2,963,804	943,165
Excess (deficiency) of revenues over expenditures	1,554,280	614,287	939,993
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(451,915)	(790,129)	338,214
Capital contributions from landowners	0	0	0
Insurance proceeds	0	0	0
Total Other financing sources (uses):	(451,915)	(790,129)	338,214
Net change in fund balance	1,102,365	(175,842)	1,278,207
Fund balances, beginning of year	3,016,013	0	3,016,013
Total Fund balances, beginning of year	3,016,013	0	3,016,013
Fund balance, end of period	4,118,378	(175,842)	4,294,220

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 12
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	80,785	82,327	(1,542)
Intergovernmental revenues	0	0	0
Investment income	5,457	0	5,457
Miscellaneous	68	0	68
Total Revenues:	<u>86,310</u>	<u>82,327</u>	<u>3,983</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	0	0
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	0	0
FINANCIAL CONS./ADVISOR	0	0	0
GIS	982	3,005	2,023
AUDITORS SERVICES	347	356	9
CHEMICAL WEED CONTROL	105	210	105
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	1,500	1,500
MOWING & LANDSCAPE MAINTENANCE	1,104	2,306	1,202
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	1,000	1,000
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	19	10,000	9,981
REPAIR & MAINT - GATE/FENCE	0	1,500	1,500
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	4,000	4,000
Other	808	810	2
Total Physical Environment	<u>3,365</u>	<u>27,687</u>	<u>24,322</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures:	<u>3,365</u>	<u>27,687</u>	<u>24,322</u>
Excess (deficiency) of revenues over expenditures	<u>82,945</u>	<u>54,640</u>	<u>28,305</u>
Other financing sources (uses):			
Transfers out	(31,255)	(54,640)	23,385
Insurance proceeds	0	0	0
Total Other financing sources (uses):	<u>(31,255)</u>	<u>(54,640)</u>	<u>23,385</u>
Net change in fund balance	51,690	0	51,690
Fund balances, beginning of year	<u>244,104</u>	<u>0</u>	<u>244,104</u>
Total Fund balances, beginning of year	<u>244,104</u>	<u>0</u>	<u>244,104</u>

Northern Palm Beach County Improvement District
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
 Unit 12
 From 10/1/2025 Through 4/30/2026
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balance, end of period	295,794	0	295,794

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 12A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	30,020	30,614	(594)
Intergovernmental revenues	0	0	0
Investment income	2,502	0	2,502
Miscellaneous	0	0	0
Total Revenues:	32,522	30,614	1,908
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	0	0
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	138	142	4
CHEMICAL WEED CONTROL	680	1,423	743
TRASH DISPOSAL	0	500	500
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	860	8,770	7,910
REPAIR & MAINT-CANAL/LAKE	0	500	500
REPAIR & MAINT - GENERAL	47	4,000	3,953
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-CULVERTS	48,960	3,000	(45,960)
REPAIR & MAINT - GATE/FENCE	0	0	0
R&M- Aerator refurbishments	0	0	0
Other	1,660	3,285	1,625
Total Physical Environment	52,345	21,620	(30,725)
Capital outlay			
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Total Capital outlay	0	0	0
Total Expenditures:	52,345	21,620	(30,725)
Excess (deficiency) of revenues over expenditures	(19,823)	8,994	(28,817)
Other financing sources (uses):			
Transfers out	(8,582)	(9,994)	1,413
Total Other financing sources (uses):	(8,582)	(9,994)	1,413
Net change in fund balance	(28,405)	(1,000)	(27,405)
Fund balances, beginning of year	151,140	0	151,140
Total Fund balances, beginning of year	151,140	0	151,140
Fund balance, end of period	122,735	(1,000)	123,735

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 14
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	1,034,988	1,125,598	(90,610)
Intergovernmental revenues	0	0	0
Investment income	27,046	0	27,046
Miscellaneous	1,014	0	1,014
Total Revenues:	1,063,048	1,125,598	(62,550)
Expenditures:			
Physical Environment			
ENGINEERING FEES	8,900	1,000	(7,900)
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	4,000	4,000
WATER QUALITY	4,732	8,000	3,268
FINANCIAL CONS./ADVISOR	0	0	0
GIS	562	1,719	1,157
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	3,908	4,015	107
CHEMICAL WEED CONTROL	23,122	48,424	25,302
MECHANICAL WEED CONTROL	0	0	0
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	1,500	1,500
MOWING & LANDSCAPE MAINTENANCE	7,402	14,788	7,386
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	127,273	223,460	96,187
REPAIR & MAINT-PUMP STATN	229	30,000	29,771
REPAIR & MAINT-CANAL/LAKE	2,850	5,000	2,150
REPAIR & MAINT-BLDG	0	2,000	2,000
REPAIR & MAINT - GENERAL	1,750	6,000	4,250
REPAIR & MAINT-TELEMETRY	29	15,000	14,971
REPAIR & MAINT-CULVERTS	24,375	60,000	35,625
REPAIR & MAINT - GATE/FENCE	0	1,500	1,500
R&M- Aerator refurbishments	14,607	37,500	22,893
R&M- GENERATORS	2,606	15,500	12,894
REPAIR & MAINT- WATER CTRL STR	0	3,000	3,000
Other	101,440	216,621	115,181
Total Physical Environment	323,786	699,027	375,241
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	49,053	50,500	1,447
Other	0	0	0
Total Capital outlay	49,053	50,500	1,447
Principal	101,350	101,350	(0)
Interest	1,844	3,116	1,272
Total Expenditures:	476,032	853,993	377,961
Excess (deficiency) of revenues over expenditures	587,015	271,605	315,410

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 14
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Other financing sources (uses):			
Transfers out	(112,693)	(196,125)	83,432
Capital contributions from landowners	0	0	0
Insurance proceeds	0	0	0
Total Other financing sources (uses):	<u>(112,693)</u>	<u>(196,125)</u>	<u>83,432</u>
Net change in fund balance	474,323	75,480	398,843
Fund balances, beginning of year			
	<u>974,833</u>	<u>0</u>	<u>974,833</u>
Total Fund balances, beginning of year	<u>974,833</u>	<u>0</u>	<u>974,833</u>
Fund balance, end of period	<u><u>1,449,155</u></u>	<u><u>75,480</u></u>	<u><u>1,373,675</u></u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 15
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	1,111,925	1,146,290	(34,365)
Intergovernmental revenues	0	0	0
Investment income	32,122	0	32,122
Miscellaneous	30,737	0	30,737
Total Revenues:	<u>1,174,783</u>	<u>1,146,290</u>	<u>28,493</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	20,000	20,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	551	6,000	5,449
FINANCIAL CONS./ADVISOR	0	0	0
GIS	2,610	6,837	4,227
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	3,542	3,638	97
CHEMICAL WEED CONTROL	44,411	93,008	48,597
MOWING SERVICES	0	0	0
TRASH DISPOSAL	850	1,500	650
MOWING & LANDSCAPE MAINTENANCE	18,731	35,768	17,037
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	0	20,000	20,000
REPAIR & MAINT-AERATORS	121,416	240,840	119,424
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	90,600	100,000	9,400
REPAIR & MAINT - GENERAL	0	8,000	8,000
REPAIR & MAINT-TELEMETRY	953	15,000	14,047
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	300,000	300,000
REPAIR & MAINT - GATE/FENCE	0	1,500	1,500
Repairs & Maint - Catch Basins	0	0	0
R&M- Aerator refurbishments	14,720	30,000	15,280
R & M PRESERVE STRUCTURES	0	0	0
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	11,000	11,000
Other	<u>124,726</u>	<u>249,549</u>	<u>124,823</u>
Total Physical Environment	<u>423,110</u>	<u>1,142,640</u>	<u>719,530</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	75,163	75,750	587
Other	<u>0</u>	<u>0</u>	<u>0</u>
Total Capital outlay	<u>75,163</u>	<u>75,750</u>	<u>587</u>
Principal	0	33,445	33,445
Interest	5,191	45,441	40,250
Total Expenditures:	<u>503,464</u>	<u>1,297,276</u>	<u>793,812</u>
Excess (deficiency) of revenues over expenditures	<u>671,320</u>	<u>(150,986)</u>	<u>822,306</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 15
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Other financing sources (uses):			
Transfers out	(121,992)	(204,899)	82,907
Insurance proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(121,992)</u>	<u>(204,899)</u>	<u>82,907</u>
Net change in fund balance	549,328	(355,885)	905,213
Fund balances, beginning of year			
	<u>1,192,584</u>	<u>0</u>	<u>1,192,584</u>
Total Fund balances, beginning of year	<u>1,192,584</u>	<u>0</u>	<u>1,192,584</u>
Fund balance, end of period	<u><u>1,741,911</u></u>	<u><u>(355,885)</u></u>	<u><u>2,097,796</u></u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 16
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	1,680,622	1,691,315	(10,693)
Intergovernmental revenues	0	0	0
Investment income	67,388	0	67,388
Miscellaneous	30,051	0	30,051
Total Revenues:	1,778,061	1,691,315	86,746
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	50,000	50,000
ENGINEERING-PERMITS	0	0	0
ENVIRONMENTAL LIASON	7,532	25,031	17,499
LEGAL SERVICES	12,528	15,000	2,472
WATER QUALITY	4,517	4,517	(0)
FINANCIAL CONS./ADVISOR	0	200	200
GIS	3,581	6,366	2,785
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	4,562	4,687	125
MARSH MAINT-LITTORAL ZONE	306	6,906	6,600
CHEMICAL WEED CONTROL	22,979	45,957	22,978
MOWING SERVICES	0	0	0
SECURITY SERVICES	463,322	694,983	231,661
TRASH DISPOSAL	0	5,000	5,000
MOWING & LANDSCAPE MAINTENANCE	43,507	90,322	46,815
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	9,620	51,988	42,368
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-CANAL/LAKE	1,650	20,000	18,350
REPAIR & MAINT - GENERAL	0	8,000	8,000
REPAIR & MAINT-TELEMETRY	0	1,000	1,000
REPAIR & MAINT-ROADS	3,179	150,000	146,821
REPAIR & MAINT-CULVERTS	7,680	100,000	92,320
REPAIR & MAINT - GATE/FENCE	0	0	0
Repairs & Maint - Catch Basins	0	100,000	100,000
REPAIR & MAINT- STREET SWEEP	4,190	7,560	3,371
REPAIR & MAINT- WATER CTRL STR	0	5,000	5,000
Other	20,351	27,592	7,241
Total Physical Environment	609,503	1,420,109	810,606
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	280,000	280,000
ROADS/BRIDGES	0	845,000	845,000
CULVERTS/STRUCTURES	0	0	0
CANALS/LAKES/OTHER DRAINAGE	0	0	0
Other	0	0	0
Total Capital outlay	0	1,125,000	1,125,000
Principal	0	0	0
Total Expenditures:	609,503	2,545,109	1,935,606

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 16
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Excess (deficiency) of revenues over expenditures	1,168,557	(853,794)	2,022,351
Other financing sources (uses):			
Transfers out	(144,635)	(270,025)	125,390
Capital contributions from landowners	0	0	0
Total Other financing sources (uses):	(144,635)	(270,025)	125,390
Net change in fund balance	1,023,923	(1,123,819)	2,147,742
Fund balances, beginning of year	2,856,565	0	2,856,565
Total Fund balances, beginning of year	2,856,565	0	2,856,565
Fund balance, end of period	3,880,488	(1,123,819)	5,004,307

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 18
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	2,271,620	2,334,835	(63,215)
Intergovernmental revenues	0	68,003	(68,003)
Investment income	79,886	0	79,886
Miscellaneous	11,161	0	11,161
Total Revenues:	2,362,667	2,402,838	(40,171)
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	25,000	25,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	4,611	10,000	5,389
LEGAL - SPECIAL SERVICES	0	0	0
WATER QUALITY	34,250	123,000	88,750
FINANCIAL CONS./ADVISOR	0	0	0
GIS	1,271	3,505	2,234
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	7,901	8,116	215
MARSH MAINT-LITTORAL ZONE	283,896	640,442	356,546
CHEMICAL WEED CONTROL	104,282	208,791	104,509
TRASH DISPOSAL	310	1,500	1,190
MOWING & LANDSCAPE MAINTENANCE	7,037	14,814	7,777
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	24,400	0	(24,400)
PRESERVE/EXOTIC MAINT	0	0	0
REPAIR & MAINT-AERATORS	164,417	234,932	70,515
REPAIR & MAINT-PUMP STATN	171,568	230,000	58,432
REPAIR & MAINT-CANAL/LAKE	1,450	10,000	8,550
REPAIR & MAINT-BLDG	0	4,000	4,000
REPAIR & MAINT - GENERAL	3,700	17,000	13,300
REPAIR & MAINT-TELEMETRY	759	20,500	19,741
REPAIR & MAINT-ROADS	0	100,000	100,000
REPAIR & MAINT-CULVERTS	33,750	60,000	26,250
REPAIR & MAINT - GATE/FENCE	0	5,000	5,000
Repairs & Maint - Catch Basins	0	40,000	40,000
R&M- Aerator refurbishments	43,793	37,500	(6,293)
R&M- GENERATORS	2,666	30,000	27,334
REPAIR & MAINT- STREET SWEEP	18,126	32,708	14,582
REPAIR & MAINT- WATER CTRL STR	0	3,000	3,000
Other	130,286	293,056	162,770
Total Physical Environment	1,038,473	2,152,864	1,114,391
Capital outlay			
BUILDINGS	0	0	0
IMPRVMNTS OTHER THAN BLDG	0	0	0
ROADS/BRIDGES	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	72,335	175,000	102,666
Other	0	0	0

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 18
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total Capital outlay	72,335	175,000	102,666
Principal	26,879	54,516	27,637
Interest	15,096	29,433	14,337
Total Expenditures:	1,152,781	2,411,813	1,259,032
Excess (deficiency) of revenues over expenditures	1,209,885	(8,975)	1,218,860
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(234,201)	(427,283)	193,082
Capital contributions from landowners	12,729	26,799	(14,070)
Insurance proceeds	0	0	0
Repayment to landowners	0	0	0
Total Other financing sources (uses):	(221,472)	(400,484)	179,012
Net change in fund balance	988,413	(409,459)	1,397,872
Fund balances, beginning of year	3,309,960	0	3,309,960
Total Fund balances, beginning of year	3,309,960	0	3,309,960
Fund balance, end of period	4,298,373	(409,459)	4,707,832

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 19
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	590,988	605,482	(14,494)
Intergovernmental revenues	0	0	0
Investment income	20,890	0	20,890
Miscellaneous	574	0	574
Total Revenues:	612,453	605,482	6,971
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	2,610	500	(2,110)
WATER QUALITY	8,236	14,680	6,444
FINANCIAL CONS./ADVISOR	0	0	0
GIS	699	2,139	1,440
AUDITORS SERVICES	2,025	2,081	56
MARSH MAINT-LITTORAL ZONE	306	28,838	28,532
CHEMICAL WEED CONTROL	16,527	33,054	16,527
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	1,500	1,500
MOWING & LANDSCAPE MAINTENANCE	1,459	3,048	1,589
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	24,613	0	(24,613)
PRESERVE/EXOTIC MAINT	2,905	22,394	19,489
REPAIR & MAINT-AERATORS	50,149	116,530	66,382
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	866	15,500	14,634
REPAIR & MAINT-CULVERTS	12,300	50,000	37,700
REPAIR & MAINT - GATE/FENCE	0	500	500
Repairs & Maint - Catch Basins	0	0	0
R&M- Aerator refurbishments	0	15,000	15,000
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	4,000	4,000
Other	73,834	130,795	56,961
Total Physical Environment	196,529	449,559	253,030
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	75,726	101,000	25,274
Other	0	0	0
Total Capital outlay	75,726	101,000	25,274
Interest	0	0	0
Total Expenditures:	272,255	550,559	278,304
Excess (deficiency) of revenues over expenditures	340,197	54,923	285,274

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 19
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(64,658)	(117,841)	53,183
Capital contributions from landowners	25,000	0	25,000
Insurance proceeds	0	0	0
Total Other financing sources (uses):	<u>(39,658)</u>	<u>(117,841)</u>	<u>78,183</u>
Net change in fund balance	300,539	(62,918)	363,457
Fund balances, beginning of year			
	<u>857,876</u>	<u>0</u>	<u>857,876</u>
Total Fund balances, beginning of year	<u>857,876</u>	<u>0</u>	<u>857,876</u>
Fund balance, end of period	<u><u>1,158,415</u></u>	<u><u>(62,918)</u></u>	<u><u>1,221,333</u></u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 19A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	26,167	26,544	(377)
Investment income	10,966	0	10,966
Total Investment income	10,966	0	10,966
Total Revenues:	37,133	26,544	10,589
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	88	91	3
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT - GENERAL	0	10,000	10,000
REPAIR & MAINT-TELEMETRY	0	0	0
Other	262	263	1
Total Physical Environment	350	11,354	11,004
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	15,000	15,000
Total Capital outlay	0	15,000	15,000
Total Expenditures:	350	26,354	26,004
Excess (deficiency) of revenues over expenditures	36,783	190	36,593
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(11,966)	(15,190)	3,224
Insurance proceeds	0	0	0
Total Other financing sources (uses):	(11,966)	(15,190)	3,224
Net change in fund balance	24,816	(15,000)	39,816
Fund balances, beginning of year	566,162	0	566,162
Total Fund balances, beginning of year	566,162	0	566,162
Fund balance, end of period	590,978	(15,000)	605,978

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 20
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	123,406	126,408	(3,002)
Intergovernmental revenues	0	0	0
Investment income	9,006	0	9,006
Miscellaneous	2,413	0	2,413
Total Revenues:	134,824	126,408	8,416
Expenditures:			
Physical Environment			
ENGINEERING FEES	430	10,000	9,570
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	1,827	7,000	5,173
SPECIAL SERVICES	0	0	0
WATER QUALITY	0	0	0
FINANCIAL CONS./ADVISOR	0	0	0
GIS	189	578	389
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	564	579	15
CHEMICAL WEED CONTROL	4,088	8,562	4,474
TRASH DISPOSAL	0	6,000	6,000
MOWING & LANDSCAPE MAINTENANCE	3,958	0	(3,958)
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	4,350	23,219	18,869
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT - GATE/FENCE	0	0	0
Repairs & Maint - Catch Basins	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	8,000	8,000
Other	1,192	1,212	20
Total Physical Environment	16,598	68,150	51,552
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Principal	0	0	0
Interest	0	0	0
Total Expenditures:	16,598	68,150	51,552
Excess (deficiency) of revenues over expenditures	118,226	58,258	59,968
Other financing sources (uses):			
Transfers out	(27,542)	(56,681)	29,139
Capital contributions from landowners	0	0	0
Repayment to landowners	0	0	0
Proceeds from sales/disposals of capital assets	0	0	0
Total Other financing sources (uses):	(27,542)	(56,681)	29,139
Net change in fund balance	90,684	1,577	89,107

Northern Palm Beach County Improvement District
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
 Unit 20
 From 10/1/2025 Through 4/30/2026
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balances, beginning of year	411,557	0	411,557
Total Fund balances, beginning of year	411,557	0	411,557
Fund balance, end of period	502,241	1,577	500,664

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 21
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	911,759	923,499	(11,740)
Intergovernmental revenues	0	0	0
Investment income	21,173	0	21,173
Miscellaneous	500	0	500
Total Revenues:	933,432	923,499	9,933
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	3,335	1,000	(2,335)
WATER QUALITY	5,510	8,776	3,266
FINANCIAL CONS./ADVISOR	0	0	0
GIS	274	455	181
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	2,654	2,726	72
MARSH MAINT-LITTORAL ZONE	35,261	143,013	107,752
CHEMICAL WEED CONTROL	27,812	55,624	27,812
TRASH DISPOSAL	0	0	0
MOWING & LANDSCAPE MAINTENANCE	1,271	3,005	1,734
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	24,150	0	(24,150)
PRESERVE/EXOTIC MAINT	156,242	226,855	70,613
REPAIR & MAINT-AERATORS	26,998	52,450	25,452
REPAIR & MAINT-PUMP STATN	1,111	30,000	28,889
REPAIR & MAINT-VEHICLES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT-BLDG	0	2,000	2,000
REPAIR & MAINT-WELLS	0	0	0
REPAIR & MAINT - GENERAL	0	1,500	1,500
REPAIR & MAINT-TELEMETRY	29	15,000	14,971
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	9,650	50,000	40,350
REPAIR & MAINT - GATE/FENCE	0	1,500	1,500
R&M- GENERATORS	0	15,500	15,500
REPAIR & MAINT- WATER CTRL STR	0	3,000	3,000
R&M- PRESERVE STRUCTURE/INLETS	0	0	0
Other	15,412	35,823	20,411
Total Physical Environment	309,708	654,227	344,519
Capital outlay			
BUILDINGS	0	0	0
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	44,292	35,000	(9,292)
Other	0	0	0
Total Capital outlay	44,292	35,000	(9,292)
Principal	12,447	25,245	12,798

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 21
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Interest	<u>6,990</u>	<u>13,629</u>	<u>6,639</u>
Total Expenditures:	<u>373,437</u>	<u>728,101</u>	<u>354,664</u>
Excess (deficiency) of revenues over expenditures	<u>559,995</u>	<u>195,398</u>	<u>364,597</u>
Other financing sources (uses):			
Transfers out	(119,862)	(236,821)	116,959
Capital contributions from landowners	10,000	0	10,000
Insurance proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(109,862)</u>	<u>(236,821)</u>	<u>126,959</u>
Net change in fund balance	450,133	(41,423)	491,556
Fund balances, beginning of year	<u>776,742</u>	<u>0</u>	<u>776,742</u>
Total Fund balances, beginning of year	<u>776,742</u>	<u>0</u>	<u>776,742</u>
Fund balance, end of period	<u>1,226,874</u>	<u>(41,423)</u>	<u>1,268,297</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 23
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	428,639	433,887	(5,248)
Intergovernmental revenues	0	0	0
Investment income	11,295	0	11,295
Miscellaneous	1,991	0	1,991
Total Revenues:	<u>441,925</u>	<u>433,887</u>	<u>8,038</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	2,000	2,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	10,000	10,000
WATER QUALITY	3,000	4,120	1,120
FINANCIAL CONS./ADVISOR	0	0	0
GIS	349	1,067	718
AUDITORS SERVICES	1,261	1,296	35
MARSH MAINT-LITTORAL ZONE	1,612	39,804	38,192
CHEMICAL WEED CONTROL	21,033	42,066	21,033
TRASH DISPOSAL	0	500	500
MOWING & LANDSCAPE MAINTENANCE	1,269	4,503	3,234
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	0	0	0
PRESERVE/EXOTIC MAINT	105,642	183,252	77,610
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	7,000	7,000
REPAIR & MAINT-TELEMETRY	10	5,000	4,990
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	100,000	100,000
REPAIR & MAINT - GATE/FENCE	0	0	0
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	2,000	2,000
R&M- PRESERVE STRUCTURE/INLETS	0	0	0
Other	<u>4,360</u>	<u>4,579</u>	<u>219</u>
Total Physical Environment	<u>138,535</u>	<u>412,187</u>	<u>273,652</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	<u>0</u>	<u>0</u>	<u>0</u>
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures:	<u>138,535</u>	<u>412,187</u>	<u>273,652</u>
Excess (deficiency) of revenues over expenditures	<u>303,390</u>	<u>21,700</u>	<u>281,690</u>

Other financing sources (uses):

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 23
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Transfers out	(56,944)	(104,952)	48,008
Insurance proceeds	0	0	0
Total Other financing sources (uses):	(56,944)	(104,952)	48,008
Net change in fund balance	246,446	(83,252)	329,698
Fund balances, beginning of year	366,388	0	366,388
Total Fund balances, beginning of year	366,388	0	366,388
Fund balance, end of period	612,834	(83,252)	696,086

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 24
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	378,694	386,153	(7,459)
Intergovernmental revenues	0	0	0
Investment income	21,378	0	21,378
Miscellaneous	0	0	0
Total Revenues:	400,072	386,153	13,919
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	464	800	336
FINANCIAL CONS./ADVISOR	0	0	0
GIS	215	658	443
OTHER PROFESSIONAL SVCS	0	1,000	1,000
AUDITORS SERVICES	1,465	1,505	40
MARSH MAINT-LITTORAL ZONE	16,076	53,162	37,086
CHEMICAL WEED CONTROL	21,198	42,395	21,197
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	1,000	1,000
MOWING & LANDSCAPE MAINTENANCE	9,715	20,336	10,621
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	1,715	26,126	24,411
REPAIR & MAINT-AERATORS	473	13,640	13,167
REPAIR & MAINT-PUMP STATN	411	30,000	29,589
REPAIR & MAINT-VEHICLES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT-BLDG	1,450	2,000	550
REPAIR & MAINT-WELLS	0	2,500	2,500
REPAIR & MAINT - GENERAL	0	1,000	1,000
REPAIR & MAINT-TELEMETRY	10	5,000	4,990
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	30,000	30,000
REPAIR & MAINT - GATE/FENCE	0	500	500
Repairs & Maint - Catch Basins	0	0	0
R&M- Aerator refurbishments	0	0	0
R&M- GENERATORS	0	15,500	15,500
REPAIR & MAINT- WATER CTRL STR	0	2,000	2,000
Other	9,163	17,970	8,808
Total Physical Environment	62,353	273,092	210,739
Capital outlay			
BUILDINGS	0	0	0
IMPRVMNTS OTHER THAN BLDG	161,838	0	(161,838)
MACHINERY & EQUIPMENT	36,167	0	(36,167)
Other	0	0	0
Total Capital outlay	198,006	0	(198,006)
Principal	0	13,204	13,204
Interest	2,300	17,940	15,640
Total Expenditures:	262,659	304,236	41,577

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 24
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Excess (deficiency) of revenues over expenditures	<u>137,413</u>	<u>81,917</u>	<u>55,496</u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(67,093)	(119,998)	52,905
Capital contributions from landowners	0	0	0
Insurance proceeds	0	0	0
Proceeds from sales/disposals of capital assets	9,163	0	9,163
Total Other financing sources (uses):	<u>(57,930)</u>	<u>(119,998)</u>	<u>62,068</u>
Net change in fund balance	79,483	(38,081)	117,564
Fund balances, beginning of year	<u>1,026,535</u>	<u>0</u>	<u>1,026,535</u>
Total Fund balances, beginning of year	<u>1,026,535</u>	<u>0</u>	<u>1,026,535</u>
Fund balance, end of period	<u>1,106,018</u>	<u>(38,081)</u>	<u>1,144,099</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 27B
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	191,863	194,229	(2,366)
Investment income	10,044	0	10,044
Miscellaneous	0	0	0
Total Revenues:	201,907	194,229	7,678
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	10,000	10,000
LEGAL SERVICES	0	3,000	3,000
FINANCIAL CONS./ADVISOR	0	200	200
GIS	267	816	549
AUDITORS SERVICES	1,537	1,579	42
MONITORING REPORT	0	0	0
MARSH MAINT-LITTORAL ZONE	406	8,125	7,719
CHEMICAL WEED CONTROL	3,008	6,015	3,007
TRASH DISPOSAL	0	0	0
MOWING & LANDSCAPE MAINTENANCE	160	675	515
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	31,864	113,277	81,413
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	0	0
REPAIR & MAINT - GENERAL	216	3,000	2,784
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	7,647	10,000	2,353
R & M PRESERVE STRUCTURES	2,645	5,000	2,355
REPAIR & MAINT- WATER CTRL STR	0	2,000	2,000
Other	3,169	3,174	5
Total Physical Environment	50,918	166,861	115,943
Capital outlay			
CULVERTS/STRUCTURES	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Total Expenditures:	50,918	166,861	115,943
Excess (deficiency) of revenues over expenditures	150,989	27,368	123,621
Other financing sources (uses):			
Transfers out	(34,761)	(59,218)	24,457
Total Other financing sources (uses):	(34,761)	(59,218)	24,457
Net change in fund balance	116,228	(31,850)	148,078
Fund balances, beginning of year	435,967	0	435,967
Total Fund balances, beginning of year	435,967	0	435,967
Fund balance, end of period	552,194	(31,850)	584,044

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 29
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	103,659	104,804	(1,145)
Intergovernmental revenues	0	0	0
Investment income	3,900	0	3,900
Miscellaneous	0	0	0
Total Revenues:	107,559	104,804	2,755
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
LEGAL SERVICES	0	500	500
WATER QUALITY	3,000	4,120	1,120
FINANCIAL CONS./ADVISOR	0	0	0
GIS	65	198	133
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	296	304	8
MARSH MAINT-LITTORAL ZONE	406	6,906	6,500
CHEMICAL WEED CONTROL	6,085	12,169	6,084
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	7,725	45,695	37,970
UPLAND MAINTENANCE	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	0	0
REPAIR & MAINT - GENERAL	0	0	0
REPAIR & MAINT-CULVERTS	0	20,000	20,000
Other	1,037	1,039	2
Total Physical Environment	18,613	91,931	73,318
Capital outlay	0	0	0
Principal	2,164	4,388	2,224
Interest	1,215	2,369	1,154
Total Expenditures:	21,992	98,688	76,696
Excess (deficiency) of revenues over expenditures	85,568	6,116	79,452
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(13,665)	(28,668)	15,003
Total Other financing sources (uses):	(13,665)	(28,668)	15,003
Net change in fund balance	71,902	(22,552)	94,454
Fund balances, beginning of year	145,844	0	145,844
Total Fund balances, beginning of year	145,844	0	145,844
Fund balance, end of period	217,746	(22,552)	240,298

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 31
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	1,353,109	1,373,566	(20,457)
Intergovernmental revenues	0	0	0
Investment income	42,965	0	42,965
Miscellaneous	561	0	561
Total Revenues:	<u>1,396,635</u>	<u>1,373,566</u>	<u>23,069</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	22,750	152,000	129,250
ENGINEERING-PERMITS	1,900	0	(1,900)
LEGAL SERVICES	899	3,000	2,101
WATER QUALITY	2,800	5,600	2,800
FINANCIAL CONS./ADVISOR	0	0	0
GIS	419	1,283	864
AUDITORS SERVICES	4,194	4,308	114
MOWING & LANDSCAPE MAINTENANCE	342	720	378
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	0	0
REPAIR & MAINT-AERATORS	147,380	389,320	241,940
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	10,000	10,000
REPAIR & MAINT-BLDG	0	35,000	35,000
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	29	10,000	9,971
REPAIR & MAINT-ROADS	0	27,000	27,000
REPAIR & MAINT-CULVERTS	36,410	100,000	63,590
REPAIR & MAINT - GATE/FENCE	0	500	500
Repairs & Maint - Catch Basins	0	30,000	30,000
R&M- Aerator refurbishments	14,607	37,500	22,893
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	4,000	4,000
Other	203,493	393,645	190,152
Total Physical Environment	<u>435,224</u>	<u>1,206,876</u>	<u>771,652</u>
Capital outlay			
BUILDINGS	0	0	0
IMPRVMNTS OTHER THAN BLDG	0	0	0
ROADS/BRIDGES	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	31,574	281,500	249,926
Other	0	0	0
Total Capital outlay	<u>31,574</u>	<u>281,500</u>	<u>249,926</u>
Principal	0	0	0
Interest	0	0	0
Total Expenditures:	<u>466,798</u>	<u>1,488,376</u>	<u>1,021,578</u>
Excess (deficiency) of revenues over expenditures	<u>929,837</u>	<u>(114,810)</u>	<u>1,044,647</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 31
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(151,801)	(270,650)	118,849
Insurance proceeds	0	0	0
Repayment to landowners	0	0	0
Total Other financing sources (uses):	<u>(151,801)</u>	<u>(270,650)</u>	<u>118,849</u>
Net change in fund balance	778,036	(385,460)	1,163,496
Fund balances, beginning of year			
	<u>1,394,767</u>	<u>0</u>	<u>1,394,767</u>
Total Fund balances, beginning of year	<u>1,394,767</u>	<u>0</u>	<u>1,394,767</u>
Fund balance, end of period	<u><u>2,172,803</u></u>	<u><u>(385,460)</u></u>	<u><u>2,558,263</u></u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 32
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	19,927	19,927	0
Intergovernmental revenues	0	0	0
Investment income	1,243	0	1,243
Miscellaneous	630	0	630
Total Revenues:	21,801	19,927	1,874
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
GIS	27	84	57
AUDITORS SERVICES	87	90	3
CHEMICAL WEED CONTROL	975	1,950	975
MOWING SERVICES	0	0	0
SECURITY SERVICES	0	0	0
TRASH DISPOSAL	0	2,500	2,500
JANITORIAL	0	0	0
MOWING & LANDSCAPE MAINTENANCE	344	715	371
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT-OFF EQMT	0	0	0
REPAIR & MAINT - GENERAL	0	500	500
REPAIR & MAINT - GATE/FENCE	0	500	500
Repairs & Maint - Catch Basins	0	0	0
Other	199	198	(1)
Total Physical Environment	1,633	13,037	11,404
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Total Expenditures:	1,633	13,037	11,404
Excess (deficiency) of revenues over expenditures	20,167	6,890	13,277
 Other financing sources (uses):			
Transfers out	(4,613)	(7,390)	2,777
Total Other financing sources (uses):	(4,613)	(7,390)	2,777
Net change in fund balance	15,554	(500)	16,054
Fund balances, beginning of year	54,182	0	54,182
Total Fund balances, beginning of year	54,182	0	54,182
Fund balance, end of period	69,736	(500)	70,236

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 32A
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Revenues:			
Non-ad valorem assessments	7,497	7,488	9
Investment income	854	0	854
Total Investment income	854	0	854
Total Revenues:	<u>8,351</u>	<u>7,488</u>	<u>863</u>
Expenditures:			
Physical Environment			
WATER QUALITY	2,999	4,120	1,121
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	44	45	1
MOWING SERVICES	0	0	0
SECURITY SERVICES	0	0	0
MOWING & LANDSCAPE MAINTENANCE	344	715	371
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CULVERTS	0	5,000	5,000
Other	75	74	(1)
Total Physical Environment	3,463	9,954	6,491
Principal	0	0	0
Interest	0	0	0
Total Expenditures:	<u>3,463</u>	<u>9,954</u>	<u>6,491</u>
Excess (deficiency) of revenues over expenditures	<u>4,889</u>	<u>(2,466)</u>	<u>7,355</u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(599)	(1,086)	487
Total Other financing sources (uses):	(599)	(1,086)	487
Net change in fund balance	4,290	(3,552)	7,842
Fund balances, beginning of year	41,618	0	41,618
Total Fund balances, beginning of year	41,618	0	41,618
Fund balance, end of period	<u>45,908</u>	<u>(3,552)</u>	<u>49,460</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 33
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	32,518	32,885	(367)
Intergovernmental revenues	0	0	0
Investment income	1,708	0	1,708
Miscellaneous	0	0	0
Total Revenues:	34,226	32,885	1,341
Expenditures:			
Physical Environment			
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	0	0
WATER QUALITY	3,003	4,120	1,117
FINANCIAL CONS./ADVISOR	0	0	0
GIS	39	119	80
AUDITORS SERVICES	107	110	3
CHEMICAL WEED CONTROL	1,096	2,192	1,096
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	500	500
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	3,530	24,806	21,276
UPLAND MAINTENANCE	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	0	0
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	0	2,500	2,500
REPAIR & MAINT-CULVERTS	0	2,000	2,000
Other	325	325	(0)
Total Physical Environment	8,100	36,672	28,572
Capital outlay	0	0	0
Total Expenditures:	8,100	36,672	28,572
Excess (deficiency) of revenues over expenditures	26,126	(3,787)	29,913
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(5,808)	(11,765)	5,957
Total Other financing sources (uses):	(5,808)	(11,765)	5,957
Net change in fund balance	20,317	(15,552)	35,869
Fund balances, beginning of year	73,579	0	73,579
Total Fund balances, beginning of year	73,579	0	73,579
Fund balance, end of period	93,896	(15,552)	109,448

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 34
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	198,363	209,167	(10,804)
Intergovernmental revenues	0	0	0
Investment income	6,824	0	6,824
Miscellaneous	0	0	0
Total Revenues:	<u>205,187</u>	<u>209,167</u>	<u>(3,980)</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,500	1,500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	1,000	1,000
FINANCIAL CONS./ADVISOR	0	0	0
GIS	46	140	94
OTHER PROFESSIONAL SVCS	9,837	19,674	9,837
AUDITORS SERVICES	1,083	1,112	29
SECURITY SERVICES	280	738	458
TRASH DISPOSAL	350	2,500	2,150
MOWING & LANDSCAPE MAINTENANCE	9,166	19,296	10,130
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	0	0
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	0	6,500	6,500
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-ROADS	250	22,000	21,750
REPAIR & MAINT-CULVERTS	0	0	0
REPAIR & MAINT - GATE/FENCE	547	10,000	9,453
REPAIR & MAINT - IRRIGATION	0	0	0
Repairs & Maint - Catch Basins	0	15,000	15,000
REPAIR & MAINT- WATER CTRL STR	0	0	0
Other	3,669	6,088	2,419
Total Physical Environment	<u>25,227</u>	<u>105,548</u>	<u>80,321</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
ROADS/BRIDGES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Principal	0	0	0
Interest	0	0	0
Total Expenditures:	<u>25,227</u>	<u>105,548</u>	<u>80,321</u>
Excess (deficiency) of revenues over expenditures	<u>179,959</u>	<u>103,619</u>	<u>76,340</u>
Other financing sources (uses):			
Transfers in	0	0	0

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 34
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Transfers out	<u>(42,056)</u>	<u>(85,119)</u>	<u>43,063</u>
Total Other financing sources (uses):	<u>(42,056)</u>	<u>(85,119)</u>	<u>43,063</u>
Net change in fund balance	137,903	18,500	119,403
Fund balances, beginning of year			
	<u>259,614</u>	<u>0</u>	<u>259,614</u>
Total Fund balances, beginning of year	<u>259,614</u>	<u>0</u>	<u>259,614</u>
Fund balance, end of period	<u><u>397,517</u></u>	<u><u>18,500</u></u>	<u><u>379,017</u></u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 38
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	76,271	82,353	(6,082)
Investment income	8,541	0	8,541
Total Investment income	8,541	0	8,541
Total Revenues:	84,812	82,353	2,459
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	2,000	2,000
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
GIS	49	149	100
AUDITORS SERVICES	238	244	6
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-ROADS	250	22,000	21,750
REPAIR & MAINT-CULVERTS	24,516	25,000	484
Repairs & Maint - Catch Basins	0	20,000	20,000
Other	763	815	52
Total Physical Environment	25,815	73,708	47,893
Capital outlay			
ROADS/BRIDGES	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Total Expenditures:	25,815	73,708	47,893
Excess (deficiency) of revenues over expenditures	58,996	8,645	50,351
Other financing sources (uses):			
Transfers out	(16,001)	(29,145)	13,144
Total Other financing sources (uses):	(16,001)	(29,145)	13,144
Net change in fund balance	42,995	(20,500)	63,495
Fund balances, beginning of year	422,151	0	422,151
Total Fund balances, beginning of year	422,151	0	422,151
Fund balance, end of period	465,147	(20,500)	485,647

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 41
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	7,983	8,469	(486)
Investment income	909	0	909
Miscellaneous	0	0	0
Total Revenues:	<u>8,892</u>	<u>8,469</u>	<u>423</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	0	0
LEGAL SERVICES	0	0	0
WATER QUALITY	2,998	4,120	1,122
FINANCIAL CONS./ADVISOR	0	0	0
GIS	19	59	40
AUDITORS SERVICES	35	36	1
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT - GENERAL	0	0	0
REPAIR & MAINT-CULVERTS	0	5,000	5,000
Other	80	83	3
Total Physical Environment	<u>3,132</u>	<u>9,298</u>	<u>6,166</u>
Capital outlay			
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures:	<u>3,132</u>	<u>9,298</u>	<u>6,166</u>
Excess (deficiency) of revenues over expenditures	<u>5,760</u>	<u>(829)</u>	<u>6,589</u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(2,689)	(5,223)	2,534
Total Other financing sources (uses):	<u>(2,689)</u>	<u>(5,223)</u>	<u>2,534</u>
Net change in fund balance	<u>3,071</u>	<u>(6,052)</u>	<u>9,123</u>
Fund balances, beginning of year	<u>44,788</u>	<u>0</u>	<u>44,788</u>
Total Fund balances, beginning of year	<u>44,788</u>	<u>0</u>	<u>44,788</u>
Fund balance, end of period	<u>47,860</u>	<u>(6,052)</u>	<u>53,912</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 43
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	1,266,054	1,273,229	(7,175)
Intergovernmental revenues	0	0	0
Investment income	40,111	0	40,111
Miscellaneous	1,144	0	1,144
Total Revenues:	1,307,309	1,273,229	34,080
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	2,500	2,500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	638	6,000	5,362
LEGAL - SPECIAL SERVICES	0	0	0
FINANCIAL CONS./ADVISOR	0	200	200
GIS	377	1,154	777
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	4,778	4,908	130
MONITORING REPORT	0	0	0
CHEMICAL WEED CONTROL	62,762	125,525	62,763
MOWING SERVICES	0	0	0
SECURITY SERVICES	318	500	182
TRASH DISPOSAL	0	2,500	2,500
MOWING & LANDSCAPE MAINTENANCE	8,230	18,758	10,528
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	246,959	548,646	301,687
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	4,246	60,000	55,754
REPAIR & MAINT-CANAL/LAKE	0	15,000	15,000
REPAIR & MAINT-BLDG	1,350	4,000	2,650
REPAIR & MAINT - GENERAL	0	2,500	2,500
REPAIR & MAINT-TELEMETRY	1,942	30,000	28,058
REPAIR & MAINT-ROADS	0	10,000	10,000
REPAIR & MAINT-CULVERTS	0	0	0
REPAIR & MAINT - GATE/FENCE	0	1,500	1,500
REPAIR & MAINT - IRRIGATION	0	0	0
R&M- GENERATORS	3,058	17,000	13,942
R & M PRESERVE STRUCTURES	0	2,500	2,500
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	0	6,000	6,000
R&M- PRESERVE STRUCTURE/INLETS	0	0	0
Other	23,332	49,599	26,267
Total Physical Environment	357,992	908,790	550,798
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	6,549	9,500	2,951
Other	0	0	0

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 43
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Total Capital outlay	<u>6,549</u>	<u>9,500</u>	<u>2,951</u>
Total Expenditures:	<u>364,540</u>	<u>918,290</u>	<u>553,750</u>
Excess (deficiency) of revenues over expenditures	<u>942,769</u>	<u>354,939</u>	<u>587,830</u>
Other financing sources (uses):			
Transfers out	(192,785)	(319,489)	126,704
Insurance proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(192,785)</u>	<u>(319,489)</u>	<u>126,704</u>
Net change in fund balance	749,984	35,450	714,534
Fund balances, beginning of year	<u>1,492,981</u>	<u>0</u>	<u>1,492,981</u>
Total Fund balances, beginning of year	<u>1,492,981</u>	<u>0</u>	<u>1,492,981</u>
Fund balance, end of period	<u>2,242,964</u>	<u>35,450</u>	<u>2,207,514</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 44
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	154,847	157,103	(2,256)
Intergovernmental revenues	0	0	0
Investment income	13,091	0	13,091
Miscellaneous	2,060	0	2,060
Total Revenues:	169,998	157,103	12,895
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	3,500	3,500
FINANCIAL CONS./ADVISOR	0	200	200
GIS	98	299	201
AUDITORS SERVICES	2,058	2,114	56
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	20,000	20,000
Repairs & Maint - Catch Basins	0	20,000	20,000
REPAIR & MAINT- STREET SWEEP	4,622	8,340	3,718
Other	1,548	2,805	1,257
Total Physical Environment	8,326	58,258	49,932
Capital outlay			
ROADS/BRIDGES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Total Expenditures:	8,326	58,258	49,932
Excess (deficiency) of revenues over expenditures	161,672	98,845	62,827
 Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(26,033)	(58,245)	32,212
Capital contributions from landowners	0	0	0
Proceeds from sales/disposals of capital assets	0	0	0
Total Other financing sources (uses):	(26,033)	(58,245)	32,212
Net change in fund balance	135,639	40,600	95,039
Fund balances, beginning of year	597,761	0	597,761
Total Fund balances, beginning of year	597,761	0	597,761
Fund balance, end of period	733,401	40,600	692,801

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 45
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	479,430	495,476	(16,046)
Intergovernmental revenues	0	0	0
Investment income	18,955	0	18,955
Total Investment income	18,955	0	18,955
Total Revenues:	498,385	495,476	2,909
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	10,000	10,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	5,743	5,500	(243)
WATER QUALITY	3,002	4,120	1,118
FINANCIAL CONS./ADVISOR	0	0	0
GIS	7,035	488	(6,547)
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	1,346	1,382	36
MONITORING REPORT	0	0	0
MARSH MAINT-LITTORAL ZONE	406	6,906	6,500
CHEMICAL WEED CONTROL	4,442	8,883	4,441
MOWING SERVICES	0	0	0
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	28,128	147,073	118,945
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	0	0
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-ROADS	18,342	190,000	171,658
REPAIR & MAINT-CULVERTS	0	20,000	20,000
Repairs & Maint - Catch Basins	0	30,000	30,000
R & M PRESERVE STRUCTURES	0	10,000	10,000
REPAIR & MAINT- STREET SWEEP	23,484	30,720	7,236
Other	4,794	4,908	114
Total Physical Environment	96,721	472,980	376,259
Capital outlay			
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Debt issuance costs	0	0	0
Total Expenditures:	96,721	472,980	376,259
Excess (deficiency) of revenues over expenditures	401,664	22,496	379,168
Other financing sources (uses):			
Transfers out	(62,500)	(113,848)	51,348
Total Other financing sources (uses):	(62,500)	(113,848)	51,348
Net change in fund balance	339,164	(91,352)	430,516

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 45
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balances, beginning of year	741,605	0	741,605
Total Fund balances, beginning of year	741,605	0	741,605
Fund balance, end of period	1,080,769	(91,352)	1,172,121

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 46
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	77,611	79,796	(2,185)
Investment income	7,641	0	7,641
Miscellaneous	0	0	0
Total Revenues:	<u>85,252</u>	<u>79,796</u>	<u>5,456</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	5,000	5,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	5,500	5,500
FINANCIAL CONS./ADVISOR	0	200	200
GIS	408	1,248	840
AUDITORS SERVICES	1,180	1,212	32
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-ROADS	0	40,000	40,000
Other	776	2,042	1,266
Total Physical Environment	<u>2,364</u>	<u>58,202</u>	<u>55,838</u>
Capital outlay			
ROADS/BRIDGES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures:	<u>2,364</u>	<u>58,202</u>	<u>55,838</u>
Excess (deficiency) of revenues over expenditures	<u>82,888</u>	<u>21,594</u>	<u>61,294</u>
Other financing sources (uses):			
Transfers out	(9,547)	(21,594)	12,047
Capital contributions from landowners	0	0	0
Total Other financing sources (uses):	<u>(9,547)</u>	<u>(21,594)</u>	<u>12,047</u>
Net change in fund balance	73,341	0	73,341
Fund balances, beginning of year	<u>354,103</u>	<u>0</u>	<u>354,103</u>
Total Fund balances, beginning of year	<u>354,103</u>	<u>0</u>	<u>354,103</u>
Fund balance, end of period	<u>427,444</u>	<u>0</u>	<u>427,444</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 47
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	60,712	61,770	(1,058)
Intergovernmental revenues	0	0	0
Investment income	10,231	0	10,231
Miscellaneous	(30)	0	(30)
Total Revenues:	70,913	61,770	9,143
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
WATER QUALITY	2,998	4,120	1,122
FINANCIAL CONS./ADVISOR	0	0	0
GIS	488	727	239
AUDITORS SERVICES	264	271	7
MARSH MAINT-LITTORAL ZONE	0	0	0
SECURITY SERVICES	0	1,463	1,463
MOWING & LANDSCAPE MAINTENANCE	798	1,680	882
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	0	0
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	182	15,000	14,818
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	0	0
REPAIR & MAINT - GATE/FENCE	0	0	0
Repairs & Maint - Catch Basins	0	75,000	75,000
REPAIR & MAINT- STREET SWEEP	0	0	0
REPAIR & MAINT- RTU GATES	0	0	0
REPAIR & MAINT- WATER CTRL STR	165	2,000	1,835
Other	1,728	2,576	848
Total Physical Environment	6,622	107,337	100,715
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Total Expenditures:	6,622	107,337	100,715
Excess (deficiency) of revenues over expenditures	64,291	(45,567)	109,858

Other financing sources (uses):

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 47
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Transfers out	(18,552)	(33,985)	15,433
Capital contributions from landowners	0	0	0
Insurance proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(18,552)</u>	<u>(33,985)</u>	<u>15,433</u>
Net change in fund balance	45,739	(79,552)	125,291
Fund balances, beginning of year	<u>510,560</u>	<u>0</u>	<u>510,560</u>
Total Fund balances, beginning of year	<u>510,560</u>	<u>0</u>	<u>510,560</u>
Fund balance, end of period	<u><u>556,299</u></u>	<u><u>(79,552)</u></u>	<u><u>635,851</u></u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 49
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	103,545	103,712	(167)
Investment income	6,167	0	6,167
Miscellaneous	910	0	910
Total Revenues:	110,622	103,712	6,910
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
GIS	33	102	69
AUDITORS SERVICES	382	392	10
MONITORING REPORT	0	0	0
MARSH MAINT-LITTORAL ZONE	0	0	0
CHEMICAL WEED CONTROL	3,782	7,563	3,781
MOWING SERVICES	0	0	0
TRASH DISPOSAL	0	1,000	1,000
MOWING & LANDSCAPE MAINTENANCE	2,040	5,154	3,114
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	15,324	66,654	51,330
REPAIR & MAINT-CANAL/LAKE	0	2,000	2,000
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	0	0	0
REPAIR & MAINT-CULVERTS	0	25,000	25,000
Other	1,035	1,027	(8)
Total Physical Environment	22,597	110,392	87,795
Capital outlay			
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Total Expenditures:	22,597	110,392	87,795
Excess (deficiency) of revenues over expenditures	88,025	(6,680)	94,705
Other financing sources (uses):			
Transfers out	(17,767)	(34,820)	17,053
Total Other financing sources (uses):	(17,767)	(34,820)	17,053
Net change in fund balance	70,258	(41,500)	111,758
Fund balances, beginning of year	269,499	0	269,499
Total Fund balances, beginning of year	269,499	0	269,499
Fund balance, end of period	339,757	(41,500)	381,257

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 51
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	39,780	42,520	(2,740)
Investment income	4,044	0	4,044
Miscellaneous	0	0	0
Total Revenues:	<u>43,824</u>	<u>42,520</u>	<u>1,304</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	2,500	2,500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
GIS	38	117	79
AUDITORS SERVICES	132	136	4
MARSH MAINT-LITTORAL ZONE	0	0	0
REPAIR & MAINT - GENERAL	0	0	0
REPAIR & MAINT-ROADS	0	10,000	10,000
REPAIR & MAINT-CULVERTS	0	0	0
Other	398	420	22
Total Physical Environment	<u>568</u>	<u>13,673</u>	<u>13,105</u>
Capital outlay			
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures:	<u>568</u>	<u>13,673</u>	<u>13,105</u>
Excess (deficiency) of revenues over expenditures	<u>43,256</u>	<u>28,847</u>	<u>14,409</u>
Other financing sources (uses):			
Transfers out	(6,227)	(13,747)	7,520
Capital contributions from landowners	0	0	0
Total Other financing sources (uses):	<u>(6,227)</u>	<u>(13,747)</u>	<u>7,520</u>
Net change in fund balance	37,029	15,100	21,929
Fund balances, beginning of year	188,994	0	188,994
Total Fund balances, beginning of year	<u>188,994</u>	<u>0</u>	<u>188,994</u>
Fund balance, end of period	<u>226,023</u>	<u>15,100</u>	<u>210,923</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Unit 53
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	77,464	78,653	(1,189)
Investment income	6,884	0	6,884
Miscellaneous	8,718	0	8,718
Total Revenues:	<u>93,066</u>	<u>78,653</u>	<u>14,413</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	1,000	1,000
FINANCIAL CONS./ADVISOR	0	800	800
GIS	1,146	3,506	2,360
AUDITORS SERVICES	1,732	1,779	47
TRASH DISPOSAL	0	0	0
REPAIR & MAINT - GENERAL	0	1,500	1,500
REPAIR & MAINT-TELEMETRY	3,458	5,000	1,542
REPAIR & MAINT-ROADS	0	10,000	10,000
REPAIR & MAINT-CULVERTS	0	25,000	25,000
Other	5,745	6,228	483
Total Physical Environment	<u>12,081</u>	<u>55,813</u>	<u>43,732</u>
Capital outlay	0	0	0
Total Expenditures:	<u>12,081</u>	<u>55,813</u>	<u>43,732</u>
Excess (deficiency) of revenues over expenditures	<u>80,985</u>	<u>22,840</u>	<u>58,145</u>
Other financing sources (uses):			
Transfers out	(27,201)	(47,840)	20,639
Capital contributions from landowners	0	0	0
Insurance proceeds	0	0	0
Total Other financing sources (uses):	<u>(27,201)</u>	<u>(47,840)</u>	<u>20,639</u>
Net change in fund balance	53,784	(25,000)	78,784
Fund balances, beginning of year	<u>320,307</u>	<u>0</u>	<u>320,307</u>
Total Fund balances, beginning of year	<u>320,307</u>	<u>0</u>	<u>320,307</u>
Fund balance, end of period	<u>374,091</u>	<u>(25,000)</u>	<u>399,091</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
Common area fund
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Intergovernmental revenues	0	0	0
Investment income	2,716	0	2,716
Total Investment income	2,716	0	2,716
Total Revenues:	2,716	0	2,716
Expenditures:			
Physical Environment			
LEGAL SERVICES	0	0	0
AUDITORS SERVICES	372	382	10
MARSH MAINT-LITTORAL ZONE	0	0	0
TRASH DISPOSAL	8,386	19,500	11,114
MOWING & LANDSCAPE MAINTENANCE	10,052	21,162	11,110
PRESERVE/EXOTIC MAINT	0	0	0
COMMON AREA MAINTENANCE	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	3,743	52,500	48,757
REPAIR & MAINT-TELEMTRY	0	0	0
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT - IRRIGATION	0	0	0
Repairs & Maint - Catch Basins	0	0	0
REPAIR & MAINT- STREET SWEEP	0	0	0
Other	16,076	25,377	9,301
Total Physical Environment	38,629	118,921	80,292
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Total Expenditures:	38,629	118,921	80,292
Excess (deficiency) of revenues over expenditures	(35,913)	(118,921)	83,008
Other financing sources (uses):			
Transfers out	(1,545)	(2,423)	878
Capital contributions from landowners			
CONTRIBUTIONS GOVERNMENTS	23,869	47,868	(23,999)
Other	14,316	58,476	(44,160)
Total Capital contributions from landowners	38,185	106,344	(68,159)
Total Other financing sources (uses):	36,640	103,921	(67,281)
Net change in fund balance	727	(15,000)	15,727
Fund balances, beginning of year	150,010	0	150,010
Total Fund balances, beginning of year	150,010	0	150,010

Northern Palm Beach County Improvement District
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
 Common area fund
 From 10/1/2025 Through 4/30/2026
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balance, end of period	150,736	(15,000)	165,736

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)
NPDES funds
From 10/1/2025 Through 4/30/2026
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Investment income	11,416	0	11,416
Miscellaneous	<u>35,737</u>	<u>0</u>	<u>35,737</u>
Total Revenues:	<u>47,153</u>	<u>0</u>	<u>47,153</u>
Expenditures:			
Physical Environment			
ENGINEERING FEES	165,290	0	(165,290)
LEGAL SERVICES	1,392	0	(1,392)
FINANCIAL CONS./ADVISOR	0	0	0
OTHER PROFESSIONAL SVCS	45,055	0	(45,055)
Other	<u>67,378</u>	<u>0</u>	<u>(67,378)</u>
Total Physical Environment	279,115	0	(279,115)
Capital outlay			
MACHINERY & EQUIPMENT	0	0	0
Total Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures:	<u>279,115</u>	<u>0</u>	<u>(279,115)</u>
Excess (deficiency) of revenues over expenditures	<u>(231,962)</u>	<u>0</u>	<u>(231,962)</u>
Other financing sources (uses):			
Transfers in	215,936	0	215,936
Transfers out	<u>(217,072)</u>	<u>0</u>	<u>(217,072)</u>
Total Other financing sources (uses):	<u>(1,137)</u>	<u>0</u>	<u>(1,137)</u>
Net change in fund balance	(233,099)	0	(233,099)
Fund balances, beginning of year	<u>728,407</u>	<u>0</u>	<u>728,407</u>
Total Fund balances, beginning of year	<u>728,407</u>	<u>0</u>	<u>728,407</u>
Fund balance, end of period	<u>495,308</u>	<u>0</u>	<u>495,308</u>

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Combining Capital Project Funds (Cash basis)
From 10/1/2025 Through 4/30/2026

(In Whole Numbers)

	Unit 1	Unit 2C	Unit 5A	Unit 5D
Revenues:				
Intergovernmental revenues	-	-	-	-
Investment income	19,638.00	5,581.00	29,853.00	6,259.00
Miscellaneous	-	-	-	-
Total Revenues:	19,638.00	5,581.00	29,853.00	6,259.00
Expenditures:				
Capital outlay	3,222.00	6,371.00	483,106.00	-
Principal	-	-	-	-
Interest	-	-	-	-
Debt issuance costs	19,900.00	-	-	7,117.00
Total Expenditures:	23,122.00	6,371.00	483,106.00	7,117.00
Excess (deficiency) of revenues over expenditures	(3,484.00)	(789.00)	(453,253.00)	(858.00)
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	(510.00)	(5,481.00)	-	-
Capital contributions from landowners	-	-	-	-
Repayment to landowners	-	-	-	-
Promissory notes issued	1,053,694.00	-	-	336,336.00
Special assessment bond proceeds	-	-	-	-
Discount on special assessment bonds issued	-	-	-	-
Premium on special assessment bonds issued	-	-	-	-
Total Other financing sources (uses):	1,053,183.00	(5,481.00)	-	336,336.00
Net change in fund balance	1,049,699.00	(6,270.00)	(453,253.00)	335,478.00
Fund balances, beginning of year	-	300,360.00	1,578,150.00	-
Fund balance, end of period	1,049,699.00	294,090.00	1,124,897.00	335,478.00

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Combining Capital Project Funds (Cash basis)
From 10/1/2025 Through 4/30/2026

(In Whole Numbers)

	Unit 7	Unit 15	Unit 16	Unit 18
Revenues:				
Intergovernmental revenues	-	-	-	-
Investment income	20,810.00	8,913.00	4,053.00	11,131.00
Miscellaneous	-	-	-	-
Total Revenues:	20,810.00	8,913.00	4,053.00	11,131.00
Expenditures:				
Capital outlay	3,414.00	-	335.00	232,774.00
Principal	-	-	-	-
Interest	-	-	-	-
Debt issuance costs	21,130.00	10,093.00	-	-
Total Expenditures:	24,544.00	10,093.00	335.00	232,774.00
Excess (deficiency) of revenues over expenditures	(3,734.00)	(1,180.00)	3,718.00	(221,643.00)
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	(541.00)	(3,318.00)	(83.00)	-
Capital contributions from landowners	-	-	-	-
Repayment to landowners	-	-	-	-
Promissory notes issued	1,116,622.00	480,480.00	-	-
Special assessment bond proceeds	-	-	-	-
Discount on special assessment bonds issued	-	-	-	-
Premium on special assessment bonds issued	-	-	-	-
Total Other financing sources (uses):	1,116,081.00	477,162.00	(83.00)	-
Net change in fund balance	1,112,347.00	475,982.00	3,636.00	(221,643.00)
Fund balances, beginning of year	-	-	213,717.00	666,308.00
Fund balance, end of period	1,112,347.00	475,982.00	217,353.00	444,664.00

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Combining Capital Project Funds (Cash basis)
From 10/1/2025 Through 4/30/2026

(In Whole Numbers)

	Unit 21	Unit 24	Unit 25	Unit 53
Revenues:				
Intergovernmental revenues	-	-	-	-
Investment income	4,205.00	3,965.00	418.00	48,503.00
Miscellaneous	-	-	-	-
Total Revenues:	4,205.00	3,965.00	418.00	48,503.00
Expenditures:				
Capital outlay	209,369.00	651.00	243.00	232,020.00
Principal	-	-	-	-
Interest	-	-	-	-
Debt issuance costs	-	4,151.00	-	-
Total Expenditures:	209,369.00	4,802.00	243.00	232,020.00
Excess (deficiency) of revenues over expenditures	(205,164.00)	(837.00)	175.00	(183,517.00)
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	(103.00)	-	(8,927.00)
Capital contributions from landowners	-	-	-	-
Repayment to landowners	-	-	-	-
Promissory notes issued	-	212,867.00	-	-
Special assessment bond proceeds	-	-	-	-
Discount on special assessment bonds issued	-	-	-	-
Premium on special assessment bonds issued	-	-	-	-
Total Other financing sources (uses):	-	212,764.00	-	(8,927.00)
Net change in fund balance	(205,164.00)	211,927.00	175.00	(192,444.00)
Fund balances, beginning of year	313,763.00	-	22,141.00	2,566,921.00
Fund balance, end of period	108,598.00	211,927.00	22,316.00	2,374,477.00

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Combining Capital Project Funds (Cash basis)
From 10/1/2025 Through 4/30/2026

(In Whole Numbers)

	Unit 54
Revenues:	
Intergovernmental revenues	-
Investment income	1,188.00
Miscellaneous	330.00
Total Revenues:	1,518.00
Expenditures:	
Capital outlay	31,980.00
Principal	-
Interest	-
Debt issuance costs	-
Total Expenditures:	31,980.00
Excess (deficiency) of revenues over expenditures	(30,462.00)
Other financing sources (uses):	
Transfers in	-
Transfers out	(21,715.00)
Capital contributions from landowners	86,240.00
Repayment to landowners	-
Promissory notes issued	-
Special assessment bond proceeds	-
Discount on special assessment bonds issued	-
Premium on special assessment bonds issued	-
Total Other financing sources (uses):	64,525.00
Net change in fund balance	34,064.00
Fund balances, beginning of year	330.00
Fund balance, end of period	34,064.00

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Combining Debt Service Funds (Cash basis)
From 10/1/2025 Through 4/30/2026

(In Whole Numbers)

	Unit 2A	Unit 2C	Unit 3A	Unit 9A
Revenues:				
Non-ad valorem assessments	329,337	4,718,132	396,795	2,648,473
Intergovernmental revenues	-	-	-	-
Investment income	3,328	112,508	3,850	38,581
Miscellaneous	-	-	-	-
Total Revenues:	332,665	4,830,641	400,646	2,687,054
Expenditures:				
Principal	-	-	-	-
Interest	26,368	1,505,750	20,963	80,215
Debt issuance costs	-	-	-	-
Advance Refunding escrow agent	-	-	-	-
Other	3,293	47,181	3,968	26,485
Total Expenditures:	29,661	1,552,931	24,930	106,699
Excess (deficiency) of revenues over expenditures	303,004	3,277,709	375,715	2,580,354
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Refunding debt Issued	-	-	-	-
(Discount)/Premuim on refunded debt	-	-	-	-
Special assessment bond proceeds	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-
Payment to Refunded Debt	-	-	-	-
Total Payment to refunded bonds escrow agent	-	-	-	-
Total Other financing sources (uses):	-	-	-	-
Net change in fund balance	303,004	3,277,709	375,715	2,580,354
Fund balances, beginning of year	41,340	4,229,742	39,692	790,154
Fund balance, end of period	344,343	7,507,451	415,407	3,370,508

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Combining Debt Service Funds (Cash basis)
From 10/1/2025 Through 4/30/2026

(In Whole Numbers)

	Unit 9B	Unit 16	Unit 27B	Unit 43
Revenues:				
Non-ad valorem assessments	1,214,669	280,636	219,414	1,191,481
Intergovernmental revenues	-	-	-	-
Investment income	25,164	2,751	2,208	14,902
Miscellaneous	-	-	-	-
Total Revenues:	1,239,833	283,387	221,623	1,206,383
Expenditures:				
Principal	-	-	-	-
Interest	81,438	23,317	14,627	85,002
Debt issuance costs	-	-	-	-
Advance Refunding escrow agent	-	-	-	-
Other	12,147	2,806	2,194	11,790
Total Expenditures:	93,584	26,123	16,821	96,792
Excess (deficiency) of revenues over expenditures	1,146,249	257,263	204,802	1,109,591
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Refunding debt Issued	-	-	-	-
(Discount)/Premuim on refunded debt	-	-	-	-
Special assessment bond proceeds	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-
Payment to Refunded Debt	-	-	-	-
Total Payment to refunded bonds escrow agent	-	-	-	-
Total Other financing sources (uses):	-	-	-	-
Net change in fund balance	1,146,249	257,263	204,802	1,109,591
Fund balances, beginning of year	851,308	40,587	24,679	532,052
Fund balance, end of period	1,997,556	297,851	229,480	1,641,643

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Combining Debt Service Funds (Cash basis)
From 10/1/2025 Through 4/30/2026

(In Whole Numbers)

	Unit 44	Unit 45	Unit 46	Unit 53
Revenues:				
Non-ad valorem assessments	552,070	253,471	745,690	3,272,037
Intergovernmental revenues	-	-	-	-
Investment income	8,064	3,952	20,499	120,437
Miscellaneous	-	-	-	-
Total Revenues:	560,134	257,423	766,190	3,392,475
Expenditures:				
Principal	-	-	-	-
Interest	36,186	31,494	164,469	1,112,634
Debt issuance costs	-	-	-	-
Advance Refunding escrow agent	-	-	-	-
Other	5,521	2,535	7,457	32,720
Total Expenditures:	41,707	34,029	171,926	1,145,354
Excess (deficiency) of revenues over expenditures	518,428	223,394	594,264	2,247,120
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Refunding debt Issued	-	-	-	-
(Discount)/Premuim on refunded debt	-	-	-	-
Special assessment bond proceeds	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-
Payment to Refunded Debt	-	-	-	-
Total Payment to refunded bonds escrow agent	-	-	-	-
Total Other financing sources (uses):	-	-	-	-
Net change in fund balance	518,428	223,394	594,264	2,247,120
Fund balances, beginning of year	202,007	87,008	800,946	5,186,388
Fund balance, end of period	720,434	310,402	1,395,210	7,433,509

Northern Palm Beach County Improvement District
Statement of Revenues and Expenditures - Budget vs Actual- General Fund (Cash Basis)
GEN - General Fund
From 10/1/2025 Through 4/30/2026

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Revenues:			
Non-ad valorem assessments	0.00	0.00	0.00
Intergovernmental revenues	0.00	0.00	0.00
Investment income	16,159.37	0.00	16,159.37
Miscellaneous	181.65	0.00	181.65
Total Revenues:	16,341.02	0.00	16,341.02
Expenditures:			
Physical Environment			
ADM/OPS SALARIES	1,554,307.18	2,800,734.00	1,246,426.82
ENGINEERING FEES	7,405.00	35,000.00	27,595.00
LEGAL SERVICES	52,224.87	110,000.00	57,775.13
IT Services	58,896.43	85,632.00	26,735.57
MOWING & LANDSCAPE MAINTENANCE	23,868.75	55,976.00	32,107.25
ELECTRICITY	9,158.45	30,744.00	21,585.55
INSURANCE-GENERAL	428,601.12	470,142.00	41,540.88
REPAIR & MAINT-BLDG	45,039.31	80,000.00	34,960.69
R & M - HVAC REPAIRS	12,014.85	50,000.00	37,985.15
PUBLIC INFORMATION	24,149.91	37,100.00	12,950.09
FUEL-VEHICLES	32,221.69	76,000.00	43,778.31
Other	890,742.58	1,704,525.00	813,782.42
Total Physical Environment	3,138,630.14	5,535,853.00	2,397,222.86
Capital outlay			
FURNITURE	0.00	0.00	0.00
Other	267,362.08	280,500.00	13,137.92
Total Capital outlay	267,362.08	280,500.00	13,137.92
Principal	19,615.66	19,616.00	0.34
Interest	356.88	603.00	246.12
Total Expenditures:	3,425,964.76	5,836,572.00	2,410,607.24
Excess (deficiency) of revenues over expenditures	(3,409,623.74)	(5,836,572.00)	2,426,948.26
 Other financing sources (uses):			
Transfers in	3,316,301.84	5,836,572.00	(2,520,270.16)
Transfers out	0.00	0.00	0.00
Capital contributions from landowners	0.00	0.00	0.00
Proceeds from sales/disposals of capital assets	17,375.00	0.00	17,375.00
Insurance proceeds	0.00	0.00	0.00
Total Other financing sources (uses):	3,333,676.84	5,836,572.00	(2,502,895.16)
Net change in fund balance	(75,946.90)	0.00	(75,946.90)
Fund balances, beginning of year	1,253,361.95	0.00	1,253,361.95
Total Fund balances, beginning of year	1,253,361.95	0.00	1,253,361.95
Fund balance, end of year	1,177,415.05	0.00	1,177,415.05

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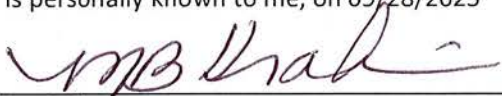
STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

WPB Palm Beach Post 09/28/2025
WPB palmbeachpost.com 09/28/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 09/28/2025



Legal Clerk



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9-3-29

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NOTICE OF ANNUAL MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that in satisfaction of the requirements of Chapter 189.015 (1), Florida Statutes, the following is a list of regular meetings of the Board of Supervisors of Northern Palm Beach County Improvement District, as well as possible additional Board of Supervisors or Committee meetings that may be held between Oct. 1, 2025 and Sept. 30, 2026. All such meetings will begin at 8:00 a.m. and, unless held by means of a virtual electronic medium in those instances where legally authorized to do so, will be held in the Administrative Building and Emergency Operations Center, 359 Hiatt Drive, Palm Beach Gardens, Florida 33418.

Regular Board of Supervisors meetings will be held on 10/22/2025, 11/19/2025, 12/17/2025, 01/28/2026, 02/25/2026, 03/25/2026, 04/22/2026, 05/27/2026, 06/24/2026, 07/22/2026, 08/26/2026 and 09/23/2026.

Possible Board of Supervisors or Committee meetings may also be held, on an as-needed basis, on the following dates: 10/08/2025, 01/14/2026, 02/11/2026, 03/11/2026, 04/08/2026, 05/13/2026, 06/10/2026, 07/08/2026, 08/12/2026 and 09/09/2026.

The purpose of these meetings is to transact any and all business to come before the Board of Supervisors or members of a Committee, as the case may be.

If a person decides to appeal a decision of the Board of Supervisors with respect to any matter considered at the meeting herein referenced, he or she may need to ensure that a verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is based.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation or an interpreter to participate in these proceedings should contact Northern's offices by calling (561) 624-7830 at least 48 hours prior to the dates of the meetings.

BOARD OF SUPERVISORS
NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT
Matthew J. Boykin, President
September 28, 2025 11644459