



**FOREST OAKS
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
APRIL 25, 2025
10:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.forestoakscdd.org
561.630.4922 Telephone
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AGENDA
FOREST OAKS
COMMUNITY DEVELOPMENT DISTRICT
Mattamy Homes USA
2500 Quantum Lakes Drive, Suite 215
Boynton Beach, Florida 33426
REGULAR BOARD MEETING
April 25, 2025
10:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions and Deletions to the Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. March 28, 2025 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consideration of Financing Matters
 - a. Consider Approval of Supplemental Assessment Methodology Report.....Page 5
 - b. Consider Resolution No. 2025-09 – Supplemental Assessment Resolution.....Page 24
 - 2. Consider Resolution No. 2025-10 – Adopting a Fiscal Year 2025/2025 Proposed Budget.....Page 43
- I. Administrative Matters
- J. Board Member Comments
- K. Adjourn

Publication Date
2025-04-15

Subcategory
Miscellaneous Notices

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF REGULAR BOARD MEETING

The Board of Supervisors of the Forest Oaks Community Development District (the District) will hold their Regular Board Meeting (Meeting) on April 25, 2025, at 10:00 a.m. in the offices of Mattamy Homes Palm Beach, LLC located at 2500 Quantum Lakes Drive, Suite 215, Boynton Beach, Florida 33426 for the purpose of addressing any business that may come before the Board.

The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting. A copy of the agenda for this Meeting may be obtained from Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida or by calling (561) 630-4922.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this Meeting because of a disability or physical impairment should contact the District Office at (813) 933-5571 at least 48 hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the Meeting with respect to any matter considered at the Meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Meetings may be cancelled from time to time without advertised notice.

District Manager

Forest Oaks Community Development District

www.forestoakscdd.org

4/15/25 #11214170

**FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
MARCH 28, 2025**

A. CALL TO ORDER

The Regular Board Meeting of the Forest Oaks Community Development District (the “District”) was called to order on March 28, 2025, at 10:05 a.m. at office of Mattamy Homes USA located at 2500 Quantum Lakes Drive, Suite 215, Boynton Beach, Florida 33426.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on March 18, 2025, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Karl Albertson, Sam Nicho, and James Fitzgerald.

Also in attendance were Michael McElligott of Special District Services, Inc.; and Attorney Mike Eckard of Kutak Rock (via phone); Sara Zare of MBS Capital Markets (via phone); Misty Taylor of Bryant, Miller, Olive, P.A. (via phone); Hayes Templeton of Caulfield & Wheeler, P.E. (via phone); Cris Roe of Bryant, Miller, Olive, P.A. (via phone); and Andrew Karmeris of Special District Services (via phone).

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. October 18, 2024, Landowner’s Meeting

Mr. McElligott presented the minutes of October 18, 2024, landowners Meeting and asked if there were any changes and/or corrections. There being no changes or corrections, a **motion** was made by Mr. Nicho, seconded by Mr. Albertson, and **unanimously passed** approving the minutes of the October 18, 2024, Landowners Meeting, as presented.

2. February 28, 2025, Regular Board Meeting and Public Hearing

Mr. McElligott presented the minutes of February 28, 2025, Regular Board Meeting and Public Hearing and asked if there were any changes and/or corrections. There being no changes or corrections, a **motion**

was made by Mr. Nicho, seconded by Mr. Albertson, and **unanimously passed** approving the minutes of the February 28, 2025, Regular Board Meeting and Public Hearing, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consideration of Financing Matters

a. Consider Approval of Preliminary Supplemental Assessment Methodology Report

Mr. McElligott and Mr. Karmeris presented the Preliminary Supplemental Assessment Methodology. The assessment amounts are the same as they have been. After a brief discussion among the Board, there was a **motion** by Mr. Nicho, with a second by Mr. Fitzgerald approving the Preliminary Supplemental Assessment Methodology as presented. The **motion** passed **3-0**.

b. Consider Resolution No. 2025-08 – Delegated Award Resolution

Mr. McElligott and Mrs. Taylor presented Resolution 2025-08, entitled:

RESOLUTION NO. 2025-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$5,500,000 AGGREGATE PRINCIPAL AMOUNT OF FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, IN ONE OR MORE SERIES (THE “SERIES 2025 BONDS”); APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2025 BONDS; APPOINTING AN UNDERWRITER; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT WITH RESPECT TO THE SERIES 2025 BONDS AND AWARDED THE SERIES 2025 BONDS TO THE UNDERWRITER NAMED THEREIN PURSUANT TO THE PARAMETERS SET FORTH IN THIS RESOLUTION; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE SERIES 2025 BONDS AND APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT AND THE APPOINTMENT OF A DISSEMINATION AGENT; PROVIDING FOR THE APPLICATION OF SERIES 2025 BOND PROCEEDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN

CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2025 BONDS; APPOINTING A TRUSTEE, BOND REGISTRAR AND PAYING AGENT; PROVIDING FOR THE REGISTRATION OF THE SERIES 2025 BONDS PURSUANT TO THE DTC BOOK-ENTRY SYSTEM; DETERMINING CERTAIN DETAILS WITH RESPECT TO THE SERIES 2025 BONDS; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Taylor gave a brief description of the resolution and its purpose. She also explained that we are asking the Board to approve in substantially complete form, subject to final review of staff. After a brief discussion among the Board, there was a **motion** by Mr. Fitzgerald, with a second by Mr. Albertson approving Resolution 2025-08 – the Delegated Award Resolution in substantial form as presented. The **motion** passed **3-0**.

c. Consideration of Ancillary Financing Agreements

Mr. McElligott and Mr. Eckard presented the ancillary financing agreements which consisted of the Acquisition Agreement, the Collateral Assignment Agreement, and the Completion Agreement. Mr. Eckard went over the purpose of each one. After a brief discussion among the Board, there was a **motion** by Mr. Nicho, with a second by Mr. Albertson approving the Ancillary Financing Agreements as presented. The **motion** passed **3-0**.

I. ADMINISTRATIVE MATTERS

Mr. McElligott reminded the Board that their next meeting is on April 25, 2025.

J. BOARD MEMBER COMMENTS

There were no further Board Member comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Albertson, seconded by Mr. Nicho and **passed unanimously** adjourning the Regular Board Meeting at 10:16 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair



Supplemental Special Assessment Methodology Report - FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

April 17, 2025

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 INTRODUCTION

The Forest Oaks Community Development District (the “District”) is a local unit of special-purpose government located in an unincorporated area of Palm Beach County, Florida (the “County”). The District was established effective August 29, 2024, by Ordinance No. 2024-019 enacted by the Board of County Commissioners of the County to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the Forest development (the “Development”). The District contains approximately 79.2682 gross acres.

The District plans to issue \$3,200,000 of Special Assessment Revenue Bonds, Series 2025 (the “Series 2025 Bonds”) to finance a portion of the Project.

This Supplemental Special Assessment Methodology Report (this "Supplemental Report") supplements that certain Master Special Assessment Methodology Report dated January 24, 2025 (the "Master Report") and will equitably allocate the costs being incurred by the District to provide the improvements to the assessable lands within the District. The implementation of the Project will convey direct, special and peculiar benefits to the assessable properties within the District. The Series 2025 Bonds issued to finance a portion of the Project will be repaid through the levy of non-ad valorem special assessments on all assessable property within the District with the exception of the eleven (11) work force housing units as described in section 5.0 herein and as noted on **Table D**. Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Master Report.

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Project is comprised of an interrelated system of public infrastructure improvements which will serve and specially benefit the Property. The Project will serve all assessable lands within the District and the improvements will be interrelated such that they will reinforce one another. The total cost of the Project is currently estimated to be \$26,200,000. A detail of the estimated Project costs for the Development is included herein in **Table A**. The Series 2025 Bonds will be repaid through the levy of non-ad valorem special assessments on all developable portions of the Property within the District. The Project has been designed to be functional and confer special benefits to the Property. Any portion of the Project not financed through the issuance of the Series 2025 Bonds will be paid for by Mattamy Palm Beach LLC, or its successors or assigns (herein the “Landowner”).

Construction and/or acquisition and maintenance obligations for the District’s proposed infrastructure improvements constituting the Project are described in the Engineer’s Report.

The construction costs for the Project identified in this Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction or acquisition of all or a portion of the Project, the District will impose non-ad valorem special assessments on benefited real property within the District. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Project are the only properties

that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties, and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties in the District must be sufficient to cover the debt service of the Series 2025 Bonds that will be issued for financing a portion of the Project. The assessments must be fairly and reasonably allocated to the properties being assessed.

4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A. Allocation of Benefit: Each parcel of land, lot and/or unit within the District benefits from the construction and financing of the proposed improvements.
- B. Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within the District cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

Upon the sale of the Series 2025 Bonds, the District's debt will be allocated to the gross acreage within the District which totals approximately 79.27+/- acres and upon platting, to each platted parcel and/or residential dwelling unit/lot in the District on an Equivalent Residential Unit ("ERU") basis and on the remaining unplatted land on an equal acreage basis. As platting occurs the debt assessment will be assigned on a first platted first assessed basis to platted parcels and residential dwelling units/lots receiving property folio numbers, and allocated on an ERU basis as shown herein on **Table C** and **Table F**. For the purpose of this Supplemental Report each 45' single family residential dwelling unit will be the base unit upon which other product types will be compared to and has been assigned one (1) ERU; each workforce housing, 18' and 20' townhome dwelling unit has been assigned 0.75 ERU; and each 24' townhome dwelling unit has been assigned 0.875 ERU. (Refer to **Table C** attached hereto for proposed ERU Factors).

Given the District's approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of costs for the Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of public infrastructure improvements will exceed the cost of such units allocated to each parcel and/or unit/lot.

5.0 INFRASTRUCTURE, WORK PRODUCT, AND/OR REAL PROPERTY CONTRIBUTION

The Series 2025 Assessments are expected to be ultimately allocated to the units shown on **Table C** using target annual assessments provided by the Landowner. As allocated, the Series 2025 Assessments are consistent with the Master Report, and are fairly and reasonably allocated across all benefitted properties. The District will recognize in-kind contributions of infrastructure, work product, and/or real property by the Landowner in the amount of approximately \$691,127 as assessment credit to the workforce housing properties as specified in **Table C**, in order to reach target assessment levels.

6.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments for the District are planned to be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632, *Florida Statutes* (“*F.S.*”) for platted lots, or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include a 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, then the collection costs and discounts may not apply.

7.0 FINANCING STRUCTURE

The estimated cost of construction for the Project is \$26,200,000. The construction program and the costs associated with the District are identified herein on **Table A**.

A portion of the capital improvements comprising the Project is assumed to be financed by the Series 2025 Bonds which, when issued, will be payable from and secured by special assessments levied annually against all assessable properties within the District which totals approximately 79.2682+/- acres. Based on current market conditions, the total aggregate principal amount of the Series 2025 Bonds (\$3,200,000) for the District is shown herein on **Table B**. The proceeds of the Series 2025 Bonds will provide a maximum of \$2,713,606 for construction related costs. The sizing of the Series 2025 Bonds includes capitalized interest, a debt service reserve fund equal to 50% of the maximum annual net debt service and issuance costs as shown herein on **Table B**.

Allocation of proposed costs and debt, respectively shown herein on **Table C and Table D**, for the infrastructure improvements financed by the District for the Project (estimated at \$26,200,000) is initially based on the estimated residential dwelling units (372) projected to be constructed within the District and benefited by the infrastructure improvements comprising the Project. Based on a Series 2025 Bond size of \$3,200,000 at an average coupon interest rate of 5.88% the annual debt service on the Series 2025 Bonds will be \$228,750 which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes. As discussed in more detail in Section 5.0 herein, the eleven (11) workforce housing units will not be assessed due to an in-kind contribution to be provided by the Landowner.

8.0 ASSESSMENT ROLL

When fully developed, the current site plan for the District will include the land uses in **Table 1**. The Series 2025 Bonds will be secured by assessments assigned to the platted units described **Table C**.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, consultants and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

Special District Services, Inc. does not represent the District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the District with financial advisory services or offer investment advice in any form.

TABLE A

PROJECT COST ESTIMATES

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

	TOTAL
MITIGATION	\$ 1,400,000
EARTHWORK	\$ 3,500,000
WASTEWATER COLLECTION AND TRANSMISSION SYSTEM	\$ 4,000,000
WATER DISTRIBUTION SYSTEM	\$ 3,000,000
SURFACE WATER MANAGEMENT SYSTEM	\$ 5,500,000
ROADS AND PAVING	\$ 4,500,000
LANDSCAPING	\$ 3,900,000
ENTRANCE FEATURES	\$ 400,000
TOTAL	\$ 26,200,000

TABLE B

BOND SIZING

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

	Series 2025 Bond
Par Amount*	\$ 3,200,000
Debt Service Reserve Fund (DSRF)	\$ (114,375)
Capitalized Interest	\$ (85,519)
Issuance Costs	\$ (286,500)
Construction Funds	\$ 2,713,606
Bond Interest Rate (Average Coupon)	5.88%
Principal Amortization Period (Years)	30

TABLE C

ALLOCATION OF PROJECT COSTS

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
WORKFORCE HOUSING	11	0.750	8.25	\$ 691,127	\$ 62,830
TOWNHOME 18' & 20'	185	0.750	138.75	\$ 11,623,501	\$ 62,830
TOWNHOME 24'	82	0.875	71.75	\$ 6,010,711	\$ 73,301
SINGLE FAMILY 45'	94	1.000	94.00	\$ 7,874,660	\$ 83,773
TOTAL	372	N/A	312.75	\$ 26,200,000	N/A

*Rounded

**Developer Contribution in Lieu of Assessment Credit Amount of \$691,127.

TABLE D

ALLOCATION OF BOND DEBT

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
WORKFORCE HOUSING	11	0.750	8.25	\$0**	\$0**
TOWNHOME 18' & 20'	185	0.750	138.75	\$ 1,490,025	\$ 8,054.19
TOWNHOME 24'	82	0.875	71.75	\$ 770,517	\$ 9,396.55
SINGLE FAMILY 45'	94	1.000	94.00	\$ 1,009,458	\$ 10,738.92
TOTAL	372	N/A	312.75	\$ 3,200,000	N/A

*Rounded

**Developer Contribution in Lieu of Assessment Credit

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

		2025 Series Bond Debt
1	Maximum Annual Debt Service	\$ 228,750.00
2	Maximum Annual Debt Service Assessment to be Collected	\$ 243,351.06 *
3	Total Number of Gross Acres	79.2682
4	Maximum Annual Debt Service per Gross Acre	\$3,069.97
5	Total Number of Residential Units Planned	372
6	Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TABLE F

ALLOCATION OF DEBT SERVICE ASSESSMENTS**FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT**

Product	Number of Units by Type	ERU Factor*	Total ERUs*	**Maximum Annual Debt Assessment Per Unit Type*	**Maximum Annual Debt Assessment Per Unit*
WORKFORCE HOUSING	11	0.750	8.25	\$0***	\$0***
TOWNHOME 18' & 20'	185	0.750	138.75	\$ 111,000	\$ 599.39
TOWNHOME 24'	82	0.875	71.75	\$ 57,400	\$ 699.28
SINGLE FAMILY 45'	94	1.000	94.00	\$ 75,200	\$ 799.18
TOTAL	372	N/A	312.75	\$ 243,351	N/A

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

***Developer Contribution in Lieu of Assessment Credit

ASSESSMENT ROLL

<u>Property ID</u>	<u>Lot</u>	<u>Address</u>	<u>Unit Type</u>	<u>Annual Debt Assessment*</u>	
00424427370000010	001	7357 Channing Ave	TH - 18/20	\$	599.39
00424427370000020	002	7351 Channing Ave	TH - 18/20	\$	599.39
00424427370000030	003	7345 Channing Ave	TH - 18/20	\$	599.39
00424427370000040	004	7339 Channing Ave	TH - 18/20	\$	599.39
00424427370000050	005	7333 Channing Ave	TH - 18/20	\$	599.39
00424427370000060	006	7327 Channing Ave	TH - 18/20	\$	599.39
00424427370000070	007	7321 Channing Ave	TH - 18/20	\$	599.39
00424427370000080	008	7315 Channing Ave	TH - 18/20	\$	599.39
00424427370000090	009	7309 Channing Ave	TH - 18/20	\$	599.39
00424427370000100	010	7303 Channing Ave	TH - 18/20	\$	599.39
00424427370000110	011	7297 Channing Ave	TH - 18/20	\$	599.39
00424427370000120	012	7291 Channing Ave	TH - 18/20	\$	599.39
00424427370000130	013	7285 Channing Ave	TH - 18/20	\$	599.39
00424427370000140	014	7279 Channing Ave	TH - 18/20	\$	599.39
00424427370000150	015	7273 Channing Ave	TH - 18/20	\$	599.39
00424427370000160	016	7267 Channing Ave	TH - 18/20	\$	599.39
00424427370000170	017	7261 Channing Ave	TH - 18/20	\$	599.39
00424427370000180	018	7255 Channing Ave	TH - 18/20	\$	599.39
00424427370000190	019	7249 Channing Ave	TH - 18/20	\$	599.39
00424427370000200	020	7243 Channing Ave	TH - 18/20	\$	599.39
00424427370000210	021	7237 Channing Ave	TH - 18/20	\$	599.39
00424427370000220	022	7231 Channing Ave	TH - 18/20	\$	599.39
00424427370000230	023	7225 Channing Ave	TH - 18/20	\$	599.39
00424427370000240	024	7219 Channing Ave	TH - 18/20	\$	599.39
00424427370000250	025	7213 Channing Ave	TH - 18/20	\$	599.39
00424427370000260	026	7207 Channing Ave	TH - 18/20	\$	599.39
00424427370000270	027	7201 Channing Ave	TH - 18/20	\$	599.39
00424427370000280	028	7195 Channing Ave	TH - 18/20	\$	599.39
00424427370000400	040	7133 Channing Ave	TH - 18/20	\$	599.39
00424427370000410	041	7127 Channing Ave	TH - 18/20	\$	599.39
00424427370000420	042	7121 Channing Ave	TH - 18/20	\$	599.39
00424427370000430	043	7115 Channing Ave	TH - 18/20	\$	599.39
00424427370000440	044	7109 Channing Ave	TH - 18/20	\$	599.39
00424427370000450	045	7103 Channing Ave	TH - 18/20	\$	599.39
00424427370000460	046	7097 Channing Ave	TH - 18/20	\$	599.39
00424427370000470	047	7091 Channing Ave	TH - 18/20	\$	599.39
00424427370000480	048	7085 Channing Ave	TH - 18/20	\$	599.39
00424427370000490	049	7079 Channing Ave	TH - 18/20	\$	599.39
00424427370000500	050	7073 Channing Ave	TH - 18/20	\$	599.39
00424427370000510	051	7067 Channing Ave	TH - 18/20	\$	599.39
00424427370000520	052	7061 Channing Ave	TH - 18/20	\$	599.39
00424427370000530	053	7055 Channing Ave	TH - 18/20	\$	599.39
00424427370000540	054	7082 Channing Ave	TH - 18/20	\$	599.39
00424427370000550	055	7076 Channing Ave	TH - 18/20	\$	599.39
00424427370000560	056	7070 Channing Ave	TH - 18/20	\$	599.39
00424427370000570	057	7064 Channing Ave	TH - 18/20	\$	599.39

ASSESSMENT ROLL

<u>Property ID</u>	<u>Lot</u>	<u>Address</u>	<u>Unit Type</u>	<u>Annual Debt Assessment*</u>	
00424427370000580	058	7058 Channing Ave	TH - 18/20	\$	599.39
00424427370000590	059	7052 Channing Ave	TH - 18/20	\$	599.39
00424427370000600	060	7046 Channing Ave	TH - 18/20	\$	599.39
00424427370000610	061	7040 Channing Ave	TH - 18/20	\$	599.39
00424427370000620	062	7034 Channing Ave	TH - 18/20	\$	599.39
00424427370002250	225	7322 Lenora Ln - MODEL	TH - 18/20	\$	599.39
00424427370002260	226	7328 Lenora Ln - MODEL	TH - 18/20	\$	599.39
00424427370002270	227	7334 Lenora Ln	TH - 18/20	\$	599.39
00424427370002280	228	7340 Lenora Ln	TH - 18/20	\$	599.39
00424427370002290	229	7346 Lenora Ln	TH - 18/20	\$	599.39
00424427370002300	230	7352 Lenora Ln	TH - 18/20	\$	599.39
00424427370002310	231	7358 Lenora Ln	TH - 18/20	\$	599.39
00424427370002320	232	7364 Lenora Ln	TH - 18/20	\$	599.39
00424427370002330	233	7370 Lenora Ln	TH - 18/20	\$	599.39
00424427370002340	234	7376 Lenora Ln	TH - 18/20	\$	599.39
00424427370002350	235	7382 Lenora Ln	TH - 18/20	\$	599.39
00424427370002360	236	7388 Lenora Ln	TH - 18/20	\$	599.39
00424427370002420	242	7054 Cerise St	TH - 18/20	\$	599.39
00424427370002430	243	7060 Cerise St	TH - 18/20	\$	599.39
00424427370002440	244	7066 Cerise St	TH - 18/20	\$	599.39
00424427370002450	245	7072 Cerise St	TH - 18/20	\$	599.39
00424427370002460	246	7078 Cerise St	TH - 18/20	\$	599.39
00424427370002470	247	7084 Cerise St	TH - 18/20	\$	599.39
00424427370002480	248	7090 Cerise St	TH - 18/20	\$	599.39
00424427370002490	249	7096 Cerise St	TH - 18/20	\$	599.39
00424427370002500	250	7102 Cerise St	TH - 18/20	\$	599.39
00424427370002510	251	7108 Cerise St	TH - 18/20	\$	599.39
00424427370002520	252	7114 Cerise St	TH - 18/20	\$	599.39
00424427370002530	253	7120 Cerise St	TH - 18/20	\$	599.39
00424427370002540	254	7126 Cerise St	TH - 18/20	\$	599.39
00424427370002550	255	7132 Cerise St	TH - 18/20	\$	599.39
00424427370002560	256	7138 Cerise St	TH - 18/20	\$	599.39
00424427370002570	257	7144 Cerise St	TH - 18/20	\$	599.39
00424427370002580	258	7150 Cerise St	TH - 18/20	\$	599.39
00424427370002590	259	7156 Cerise St	TH - 18/20	\$	599.39
00424427370002600	260	7162 Cerise St	TH - 18/20	\$	599.39
00424427370002610	261	7168 Cerise St	TH - 18/20	\$	599.39
00424427370002620	262	7174 Cerise St	TH - 18/20	\$	599.39
00424427370002630	263	7180 Cerise St	TH - 18/20	\$	599.39
00424427370002640	264	7186 Cerise St	TH - 18/20	\$	599.39
00424427370002650	265	7192 Cerise St	TH - 18/20	\$	599.39
00424427370002660	266	7198 Cerise St	TH - 18/20	\$	599.39
00424427370002670	267	7204 Cerise St	TH - 18/20	\$	599.39
00424427370002680	268	7210 Cerise St	TH - 18/20	\$	599.39
00424427370002690	269	7278 Cerise St	TH - 18/20	\$	599.39
00424427370002700	270	7284 Cerise St	TH - 18/20	\$	599.39

ASSESSMENT ROLL

<u>Property ID</u>	<u>Lot</u>	<u>Address</u>	<u>Unit Type</u>	<u>Annual Debt Assessment*</u>	
00424427370002710	271	7290 Cerise St	TH - 18/20	\$	599.39
00424427370002720	272	7296 Cerise St	TH - 18/20	\$	599.39
00424427370002730	273	7302 Cerise St	TH - 18/20	\$	599.39
00424427370002740	274	7308 Cerise St	TH - 18/20	\$	599.39
00424427370002750	275	7314 Cerise St	TH - 18/20	\$	599.39
00424427370002760	276	7320 Cerise St	TH - 18/20	\$	599.39
00424427370002770	277	7326 Cerise St	TH - 18/20	\$	599.39
00424427370002780	278	7358 Cerise St	TH - 18/20	\$	599.39
00424427370002790	279	7364 Cerise St	TH - 18/20	\$	599.39
00424427370002800	280	7370 Cerise St	TH - 18/20	\$	599.39
00424427370002810	281	7376 Cerise St	TH - 18/20	\$	599.39
00424427370002820	282	7382 Cerise St	TH - 18/20	\$	599.39
00424427370002830	283	7388 Cerise St	TH - 18/20	\$	599.39
00424427370002840	284	7394 Lenora Ln	TH - 18/20	\$	599.39
00424427370002850	285	7400 Lenora Ln	TH - 18/20	\$	599.39
00424427370002860	286	7406 Lenora Ln	TH - 18/20	\$	599.39
00424427370002870	287	7412 Lenora Ln	TH - 18/20	\$	599.39
00424427370002880	288	7418 Lenora Ln	TH - 18/20	\$	599.39
00424427370002890	289	7424 Lenora Ln	TH - 18/20	\$	599.39
00424427370002900	290	7430 Lenora Ln	TH - 18/20	\$	599.39
00424427370002910	291	7436 Lenora Ln	TH - 18/20	\$	599.39
00424427370002920	292	7442 Lenora Ln	TH - 18/20	\$	599.39
00424427370002930	293	7448 Lenora Ln	TH - 18/20	\$	599.39
00424427370002940	294	7454 Lenora Ln	TH - 18/20	\$	599.39
00424427370002950	295	7460 Lenora Ln	TH - 18/20	\$	599.39
00424427370002960	296	7466 Lenora Ln	TH - 18/20	\$	599.39
00424427370002970	297	7472 Lenora Ln	TH - 18/20	\$	599.39
00424427370002980	298	7478 Lenora Ln	TH - 18/20	\$	599.39
00424427370002990	299	7484 Lenora Ln	TH - 18/20	\$	599.39
00424427370003130	313	7411 Lenora Ln	TH - 18/20	\$	599.39
00424427370003140	314	7405 Lenora Ln	TH - 18/20	\$	599.39
00424427370003150	315	7399 Lenora Ln	TH - 18/20	\$	599.39
00424427370003160	316	7393 Lenora Ln	TH - 18/20	\$	599.39
00424427370003170	317	7387 Lenora Ln	TH - 18/20	\$	599.39
00424427370003180	318	7381 Lenora Ln	TH - 18/20	\$	599.39
00424427370003190	319	7375 Lenora Ln	TH - 18/20	\$	599.39
00424427370003200	320	7369 Lenora Ln	TH - 18/20	\$	599.39
00424427370003210	321	7363 Lenora Ln	TH - 18/20	\$	599.39
00424428370000730	1073	7185 Brenner Ave	TH - 18/20	\$	599.39
00424428370000740	1074	7179 Brenner Ave	TH - 18/20	\$	599.39
00424428370000750	1075	7173 Brenner Ave	TH - 18/20	\$	599.39
00424428370000760	1076	7167 Brenner Ave	TH - 18/20	\$	599.39
00424428370000770	1077	7161 Brenner Ave	TH - 18/20	\$	599.39
00424428370000780	1078	7155 Brenner Ave	TH - 18/20	\$	599.39
00424428370000790	1079	7149 Brenner Ave	TH - 18/20	\$	599.39
00424428370000800	1080	7143 Brenner Ave	TH - 18/20	\$	599.39

ASSESSMENT ROLL

<u>Property ID</u>	<u>Lot</u>	<u>Address</u>	<u>Unit Type</u>	<u>Annual Debt Assessment*</u>	
00424428370000810	1081	7137 Brenner Ave	TH - 18/20	\$	599.39
00424428370000820	1082	7431 Brenner Ave	TH - 18/20	\$	599.39
00424428370000830	1083	7125 Brenner Ave	TH - 18/20	\$	599.39
00424428370000840	1084	7119 Brenner Ave	TH - 18/20	\$	599.39
00424428370000850	1085	7113 Brenner Ave	TH - 18/20	\$	599.39
00424428370000860	1086	7107 Brenner Ave	TH - 18/20	\$	599.39
00424428370000870	1087	7101 Brenner Ave	TH - 18/20	\$	599.39
00424428370000880	1088	7095 Brenner Ave	TH - 18/20	\$	599.39
00424428370000890	1089	7089 Brenner Ave	TH - 18/20	\$	599.39
00424428370000900	1090	7083 Brenner Ave	TH - 18/20	\$	599.39
00424428370000910	1091	7077 Brenner Ave	TH - 18/20	\$	599.39
00424428370000920	1092	7071 Brenner Ave	TH - 18/20	\$	599.39
00424428370000930	1093	7065 Brenner Ave	TH - 18/20	\$	599.39
00424428370000940	1094	7059 Brenner Ave	TH - 18/20	\$	599.39
00424428370000950	1095	7053 Brenner Ave	TH - 18/20	\$	599.39
00424428370000960	1096	7047 Brenner Ave	TH - 18/20	\$	599.39
00424428370000970	1097	7041 Brenner Ave	TH - 18/20	\$	599.39
00424428370000980	1098	7032 Brenner Ave	TH - 18/20	\$	599.39
00424428370000990	1099	7038 Brenner Ave	TH - 18/20	\$	599.39
00424428370001000	1100	7044 Brenner Ave	TH - 18/20	\$	599.39
00424428370001010	1101	7050 Brenner Ave	TH - 18/20	\$	599.39
00424428370001020	1102	7056 Brenner Ave	TH - 18/20	\$	599.39
00424428370001030	1103	7062 Brenner Ave	TH - 18/20	\$	599.39
00424428370001040	1104	7068 Brenner Ave	TH - 18/20	\$	599.39
00424428370001050	1105	7074 Brenner Ave	TH - 18/20	\$	599.39
00424428370001060	1106	7080 Brenner Ave	TH - 18/20	\$	599.39
00424428370001070	1107	7086 Brenner Ave	TH - 18/20	\$	599.39
00424428370001080	1108	7092 Brenner Ave	TH - 18/20	\$	599.39
00424428370001090	1109	7098 Brenner Ave	TH - 18/20	\$	599.39
00424428370001100	1110	7104 Brenner Ave	TH - 18/20	\$	599.39
00424428370001110	1111	7110 Brenner Ave	TH - 18/20	\$	599.39
00424428370001120	1112	4436 Verdell Dr	TH - 18/20	\$	599.39
00424428370001130	1113	4442 Verdell Dr	TH - 18/20	\$	599.39
00424428370001140	1114	4448 Verdell Dr	TH - 18/20	\$	599.39
00424428370001150	1115	4454 Verdell Dr	TH - 18/20	\$	599.39
00424428370001160	1116	4460 Verdell Dr	TH - 18/20	\$	599.39
00424428370001380	1138	7184 Brenner Ave	TH - 18/20	\$	599.39
00424428370001390	1139	7190 Brenner Ave	TH - 18/20	\$	599.39
00424428370001400	1140	7196 Brenner Ave	TH - 18/20	\$	599.39
00424428370001410	1141	7202 Brenner Ave	TH - 18/20	\$	599.39
00424428370001420	1142	7208 Brenner Ave	TH - 18/20	\$	599.39
00424428370001430	1143	7214 Brenner Ave	TH - 18/20	\$	599.39
00424428370001440	1144	7220 Brenner Ave	TH - 18/20	\$	599.39
00424428370001450	1145	7226 Brenner Ave	TH - 18/20	\$	599.39
00424428370001460	1146	7232 Brenner Ave	TH - 18/20	\$	599.39
00424428370001470	1147	7238 Brenner Ave	TH - 18/20	\$	599.39

ASSESSMENT ROLL

<u>Property ID</u>	<u>Lot</u>	<u>Address</u>	<u>Unit Type</u>	<u>Annual Debt Assessment*</u>	
00424428370001480	1148	7244 Brenner Ave	TH - 18/20	\$	599.39
00424427370000630	063	7411 Brenner Ave	TH - 24	\$	699.28
00424427370000640	064	7405 Brenner Ave	TH - 24	\$	699.28
00424427370000650	065	7399 Brenner Ave	TH - 24	\$	699.28
00424427370000660	066	7393 Brenner Ave	TH - 24	\$	699.28
00424427370000670	067	7387 Brenner Ave	TH - 24	\$	699.28
00424427370000680	068	7381 Brenner Ave	TH - 24	\$	699.28
00424427370000690	069	7375 Brenner Ave	TH - 24	\$	699.28
00424427370000700	070	7369 Brenner Ave	TH - 24	\$	699.28
00424427370000710	071	7363 Brenner Ave	TH - 24	\$	699.28
00424427370000720	072	7357 Brenner Ave	TH - 24	\$	699.28
00424427370001170	117	4466 Verdell Dr	TH - 24	\$	699.28
00424427370001180	118	4472 Verdell Dr	TH - 24	\$	699.28
00424427370001190	119	4478 Verdell Dr	TH - 24	\$	699.28
00424427370001200	120	4484 Verdell Dr	TH - 24	\$	699.28
00424427370001210	121	4490 Verdell Dr	TH - 24	\$	699.28
00424427370001220	122	4568 Verdell Dr	TH - 24	\$	699.28
00424427370001230	123	4574 Verdell Dr	TH - 24	\$	699.28
00424427370001240	124	4580 Verdell Dr	TH - 24	\$	699.28
00424427370001250	125	4586 Verdell Dr	TH - 24	\$	699.28
00424427370001260	126	4592 Verdell Dr	TH - 24	\$	699.28
00424427370001270	127	4598 Verdell Dr	TH - 24	\$	699.28
00424427370001280	128	4604 Verdell Dr	TH - 24	\$	699.28
00424427370001290	129	4610 Verdell Dr	TH - 24	\$	699.28
00424427370001300	130	4616 Verdell Dr	TH - 24	\$	699.28
00424427370001310	131	4622 Verdell Dr	TH - 24	\$	699.28
00424427370001320	132	4628 Verdell Dr	TH - 24	\$	699.28
00424427370001330	133	4634 Verdell Dr	TH - 24	\$	699.28
00424427370001340	134	4640 Verdell Dr	TH - 24	\$	699.28
00424427370001350	135	7116 Brenner Ave	TH - 24	\$	699.28
00424427370001360	136	7122 Brenner Ave	TH - 24	\$	699.28
00424427370001370	137	7128 Brenner Ave	TH - 24	\$	699.28
00424427370001490	149	7250 Brenner Ave	TH - 24	\$	699.28
00424427370001500	150	7256 Brenner Ave	TH - 24	\$	699.28
00424427370001510	151	7262 Brenner Ave	TH - 24	\$	699.28
00424427370001520	152	7268 Brenner Ave	TH - 24	\$	699.28
00424427370001530	153	7274 Brenner Ave	TH - 24	\$	699.28
00424427370001540	154	7280 Brenner Ave	TH - 24	\$	699.28
00424427370001550	155	7286 Brenner Ave	TH - 24	\$	699.28
00424427370001560	156	7292 Brenner Ave	TH - 24	\$	699.28
00424427370001570	157	7298 Brenner Ave	TH - 24	\$	699.28
00424427370001580	158	7304 Brenner Ave	TH - 24	\$	699.28
00424427370001590	159	7310 Brenner Ave	TH - 24	\$	699.28
00424427370001600	160	7316 Brenner Ave	TH - 24	\$	699.28
00424427370001610	161	7322 Brenner Ave	TH - 24	\$	699.28
00424427370001620	162	7328 Brenner Ave	TH - 24	\$	699.28

ASSESSMENT ROLL

<u>Property ID</u>	<u>Lot</u>	<u>Address</u>	<u>Unit Type</u>	<u>Annual Debt Assessment*</u>	
00424427370001630	163	7334 Brenner Ave	TH - 24	\$	699.28
00424427370001640	164	7340 Brenner Ave	TH - 24	\$	699.28
00424427370001650	165	7346 Brenner Ave	TH - 24	\$	699.28
00424427370001660	166	7352 Brenner Ave	TH - 24	\$	699.28
00424427370001670	167	7358 Brenner Ave	TH - 24	\$	699.28
00424427370001680	168	7364 Brenner Ave	TH - 24	\$	699.28
00424427370001690	169	7370 Brenner Ave	TH - 24	\$	699.28
00424427370001700	170	7376 Brenner Ave	TH - 24	\$	699.28
00424427370001710	171	7382 Brenner Ave	TH - 24	\$	699.28
00424427370001720	172	7388 Brenner Ave	TH - 24	\$	699.28
00424427370001730	173	7394 Brenner Ave	TH - 24	\$	699.28
00424427370001740	174	7400 Brenner Ave	TH - 24	\$	699.28
00424427370001750	175	7406 Brenner Ave	TH - 24	\$	699.28
00424427370001760	176	7412 Brenner Ave	TH - 24	\$	699.28
00424427370002370	237	7363 Cerise St	TH - 24	\$	699.28
00424427370002380	238	7369 Cerise St	TH - 24	\$	699.28
00424427370002390	239	7375 Cerise St	TH - 24	\$	699.28
00424427370002400	240	7381 Cerise St	TH - 24	\$	699.28
00424427370002410	241	7389 Cerise St	TH - 24	\$	699.28
00424427370003000	300	7490 Lenora Ln	TH - 24	\$	699.28
00424427370003010	301	7496 Lenora Ln	TH - 24	\$	699.28
00424427370003020	302	7502 Lenora Ln	TH - 24	\$	699.28
00424427370003030	303	7508 Lenora Ln	TH - 24	\$	699.28
00424427370003040	304	7514 Lenora Ln	TH - 24	\$	699.28
00424427370003050	305	7520 Lenora Ln	TH - 24	\$	699.28
00424427370003060	306	7526 Lenora Ln	TH - 24	\$	699.28
00424427370003070	307	7532 Lenora Ln	TH - 24	\$	699.28
00424427370003080	308	7538 Lenora Ln	TH - 24	\$	699.28
00424427370003090	309	7544 Lenora Ln	TH - 24	\$	699.28
00424427370003100	310	7550 Lenora Ln	TH - 24	\$	699.28
00424427370003110	311	7556 Lenora Ln	TH - 24	\$	699.28
00424427370003120	312	7562 Lenora Ln	TH - 24	\$	699.28
00424427370003220	322	7357 Lenora Ln	TH - 24	\$	699.28
00424427370003230	323	7351 Lenora Ln	TH - 24	\$	699.28
00424427370003240	324	7345 Lenora Ln	TH - 24	\$	699.28
00424427370003250	325	7339 Lenora Ln - MODEL	TH - 24	\$	699.28
00424427370003260	326	7333 Lenora Ln - MODEL	TH - 24	\$	699.28
00424427370001770	177	7271 Claudelle St	SF - 45	\$	799.18
00424427370001780	178	7265 Claudelle St	SF - 45	\$	799.18
00424427370001790	179	7259 Claudelle St	SF - 45	\$	799.18
00424427370001800	180	7253 Claudelle St	SF - 45	\$	799.18
00424427370001810	181	7247 Claudelle St	SF - 45	\$	799.18
00424427370001820	182	7241 Claudelle St	SF - 45	\$	799.18
00424427370001830	183	7235 Claudelle St	SF - 45	\$	799.18
00424427370001840	184	7229 Claudelle St	SF - 45	\$	799.18
00424427370001850	185	7223 Claudelle St	SF - 45	\$	799.18

ASSESSMENT ROLL

<u>Property ID</u>	<u>Lot</u>	<u>Address</u>	<u>Unit Type</u>	<u>Annual Debt Assessment*</u>	
00424427370001860	186	7217 Claudelle St	SF - 45	\$	799.18
00424427370001870	187	7211 Claudelle St	SF - 45	\$	799.18
00424427370001880	188	7205 Claudelle St	SF - 45	\$	799.18
00424427370001890	189	7199 Claudelle St	SF - 45	\$	799.18
00424427370001900	190	7193 Claudelle St	SF - 45	\$	799.18
00424427370001910	191	7187 Claudelle St	SF - 45	\$	799.18
00424427370001920	192	7181 Claudelle St	SF - 45	\$	799.18
00424427370001930	193	7175 Claudelle St	SF - 45	\$	799.18
00424427370001940	194	7169 Claudelle St	SF - 45	\$	799.18
00424427370001950	195	7176 Claudelle St	SF - 45	\$	799.18
00424427370001960	196	7182 Claudelle St	SF - 45	\$	799.18
00424427370001970	197	4682 Hillsby Way	SF - 45	\$	799.18
00424427370001980	198	4688 Hillsby Way	SF - 45	\$	799.18
00424427370001990	199	4694 Hillsby Way	SF - 45	\$	799.18
00424427370002000	200	4700 Hillsby Way	SF - 45	\$	799.18
00424427370002010	201	4706 Hillsby Way	SF - 45	\$	799.18
00424427370002020	202	4712 Hillsby Way	SF - 45	\$	799.18
00424427370002030	203	7190 Lenora Ln	SF - 45	\$	799.18
00424427370002040	204	7196 Lenora Ln	SF - 45	\$	799.18
00424427370002050	205	7202 Lenora Ln	SF - 45	\$	799.18
00424427370002060	206	7208 Lenora Ln	SF - 45	\$	799.18
00424427370002070	207	7214 Lenora Ln	SF - 45	\$	799.18
00424427370002080	208	7220 Lenora Ln	SF - 45	\$	799.18
00424427370002090	209	7226 Lenora Ln	SF - 45	\$	799.18
00424427370002100	210	7232 Lenora Ln	SF - 45	\$	799.18
00424427370002110	211	7238 Lenora Ln	SF - 45	\$	799.18
00424427370002120	212	7244 Lenora Ln	SF - 45	\$	799.18
00424427370002130	213	7250 Lenora Ln	SF - 45	\$	799.18
00424427370002140	214	7256 Lenora Ln	SF - 45	\$	799.18
00424427370002150	215	7262 Lenora Ln	SF - 45	\$	799.18
00424427370002160	216	7268 Lenora Ln	SF - 45	\$	799.18
00424427370002170	217	7274 Lenora Ln	SF - 45	\$	799.18
00424427370002180	218	7280 Lenora Ln	SF - 45	\$	799.18
00424427370002190	219	7286 Lenora Ln	SF - 45	\$	799.18
00424427370002200	220	7292 Lenora Ln	SF - 45	\$	799.18
00424427370002210	221	7298 Lenora Ln	SF - 45	\$	799.18
00424427370002220	222	7304 Lenora Ln	SF - 45	\$	799.18
00424427370002230	223	7310 Lenora Ln	SF - 45	\$	799.18
00424427370002240	224	7316 Lenora Ln	SF - 45	\$	799.18
00424427370003270	327	7327 Lenora Ln - MODEL	SF - 45	\$	799.18
00424427370003280	328	7321 Lenora Ln - MODEL	SF - 45	\$	799.18
00424427370003290	329	7315 Lenora Ln	SF - 45	\$	799.18
00424427370003300	330	7309 Lenora Ln	SF - 45	\$	799.18
00424427370003310	331	7303 Lenora Ln	SF - 45	\$	799.18
00424427370003320	332	7297 Lenora Ln	SF - 45	\$	799.18
00424427370003330	333	7291 Lenora Ln	SF - 45	\$	799.18

ASSESSMENT ROLL

<u>Property ID</u>	<u>Lot</u>	<u>Address</u>	<u>Unit Type</u>	<u>Annual Debt Assessment*</u>
00424427370003340	334	7285 Lenora Ln	SF - 45	\$ 799.18
00424427370003350	335	7279 Lenora Ln	SF - 45	\$ 799.18
00424427370003360	336	7273 Lenora Ln	SF - 45	\$ 799.18
00424427370003370	337	7267 Lenora Ln	SF - 45	\$ 799.18
00424427370003380	338	7261 Lenora Ln	SF - 45	\$ 799.18
00424427370003390	339	7255 Lenora Ln	SF - 45	\$ 799.18
00424427370003400	340	7249 Lenora Ln	SF - 45	\$ 799.18
00424427370003410	341	7243 Lenora Ln	SF - 45	\$ 799.18
00424427370003420	342	7237 Lenora Ln	SF - 45	\$ 799.18
00424427370003430	343	7231 Lenora Ln	SF - 45	\$ 799.18
00424427370003440	344	7225 Lenora Ln	SF - 45	\$ 799.18
00424427370003450	345	7219 Lenora Ln	SF - 45	\$ 799.18
00424427370003460	346	7213 Lenora Ln	SF - 45	\$ 799.18
00424427370003470	347	7207 Lenora Ln	SF - 45	\$ 799.18
00424427370003480	348	7201 Lenora Ln	SF - 45	\$ 799.18
00424427370003490	349	7195 Lenora Ln	SF - 45	\$ 799.18
00424427370003500	350	7189 Lenora Ln	SF - 45	\$ 799.18
00424427370003510	351	7188 Claudelle St	SF - 45	\$ 799.18
00424427370003520	352	7194 Claudelle St	SF - 45	\$ 799.18
00424427370003530	353	7200 Claudelle St	SF - 45	\$ 799.18
00424427370003540	354	7206 Claudelle St	SF - 45	\$ 799.18
00424427370003550	355	7212 Claudelle St	SF - 45	\$ 799.18
00424427370003560	356	7218 Claudelle St	SF - 45	\$ 799.18
00424427370003570	357	7224 Claudelle St	SF - 45	\$ 799.18
00424427370003580	358	7230 Claudelle St	SF - 45	\$ 799.18
00424427370003590	359	7236 Claudelle St	SF - 45	\$ 799.18
00424427370003600	360	7242 Claudelle St	SF - 45	\$ 799.18
00424427370003610	361	7248 Claudelle St	SF - 45	\$ 799.18
00424427370003620	362	7254 Claudelle St	SF - 45	\$ 799.18
00424427370003630	363	7260 Claudelle St	SF - 45	\$ 799.18
00424427370003640	364	7266 Claudelle St	SF - 45	\$ 799.18
00424427370003650	365	7272 Claudelle St	SF - 45	\$ 799.18
00424427370003660	366	7278 Claudelle St	SF - 45	\$ 799.18
00424427370003670	367	7284 Claudelle St	SF - 45	\$ 799.18
00424427370003680	368	7290 Claudelle St	SF - 45	\$ 799.18
00424427370003690	369	7296 Claudelle St	SF - 45	\$ 799.18
00424427370003700	370	7302 Claudelle St	SF - 45	\$ 799.18
00424427370003710	371	7308 Claudelle St	SF - 45	\$ 799.18
00424427370003720	372	7314 Claudelle St	SF - 45	\$ 799.18

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TOTAL: \$	243,351.06
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RESOLUTION 2025-09

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025; CONFIRMING THE DISTRICT'S PROVISION OF THE CAPITAL IMPROVEMENT PLAN; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING, AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2025 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2025 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Forest Oaks Community Development District (the "District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public infrastructure improvements within the District, and to finance such improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District's Board of Supervisors (the "Board") has previously adopted, after notice and public hearing, Resolution No. 2025-07 relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution No. 2025-07, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on April 17, 2025, the District entered into a Bond Purchase Agreement whereby it agreed to sell \$3,200,000 of its Special Assessment Revenue Bonds, Series 2025 (the "Series 2025 Bonds"); and

WHEREAS, pursuant to and consistent with Resolution No. 2025-07, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the lien of the special assessments securing the Series 2025 Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 197, *Florida Statutes*, and Resolution No. 2025-07.

SECTION 2. FINDINGS. The Board of Supervisors of the Forest Oaks Community Development District hereby finds and determines as follows:

(a) On February 28, 2025, the District, after due notice and public hearing, adopted Resolution 2025-07 which, among other things, equalized, approved, confirmed and levied special assessments on property within the District benefitting from the infrastructure improvements authorized by the District. That resolution collectively provided that as each series of bonds was issued to fund all or any portion of the District's infrastructure improvements within the District, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The *Forest Oaks Community Development District Engineer's Report*, dated January 24, 2025, which is attached to this Resolution as **Exhibit A** (the "Engineer's Report"), identifies and describes the District's capital improvement plan which is to be financed with the Series 2025 Bonds (the "Series 2025 Project"). The District hereby confirms that the Series 2025 Project serves a proper, essential and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2025 Bonds is hereby ratified.

(c) The *Supplemental Special Assessment Methodology Report*, dated April 17, 2025, attached to this Resolution as **Exhibit B** (the "Supplemental Assessment Report"), applies the adopted *Master Special Assessment Methodology Report*, dated January 24, 2025, for the District to the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed, and the District ratifies its use in connection with the sale of the Series 2025 Bonds.

(d) The Series 2025 Project will specially benefit all of the developable acreage within the District, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2025 Project financed, in part, with the Series 2025 Bonds to the specially benefited properties within the District, as set forth in Resolution No. 2025-07 and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2025 BONDS. As provided in Resolution No. 2025-07, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2025 Bonds, in a par amount of \$3,200,000, shall bear such rates of interest and maturity as shown on **Exhibit C** attached hereto.

The final payment on the Series 2025 Bonds shall be due on November 1, 2055. The sources and uses of funds of the Series 2025 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2025 Bonds is set forth on **Exhibit E** attached hereto. The lien of the special assessments securing the Series 2025 Bonds on the developable land within the District shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2025 Bonds are secured solely by the Series 2025 Pledged Revenues (as defined in the First Supplemental Trust Indenture) and the lien against lands within the District.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2025 BONDS.

(a) The special assessments for the Series 2025 Bonds shall be allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Methodology Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2025 Bonds. The estimated costs of collection of the special assessments for the Series 2025 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Series 2025 Bonds includes all developable land within the District, as such land is ultimately defined and set forth in plats or other designations of developable acreage. To the extent land is added to the District, the District may, by supplemental resolution, determine such land to be benefited by the Series 2025 Project and reallocate the special assessments securing the Series 2025 Bonds and impose special assessments on the newly added and benefited property.

(c) Taking into account earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated May 1, 2025 and the *First Supplemental Trust Indenture*, dated May 1, 2025 (the "First Supplemental Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee, the District shall begin annual collection of special assessments for the Series 2025 Bonds debt service payments using the methods available to it by law. Debt service payments consisting of annual installments of principal and semi-annual installments of interest are reflected on **Exhibit E**.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Palm Beach County and Florida law for collection. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect special assessments on unplatted property, if any, using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service on the Series 2025 Bonds.

SECTION 5. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution No. 2025-07, there may be required from time to time certain True-Up payments. As lands are platted within the District, the special assessments securing the Series 2025 Bonds shall be allocated as set forth in Resolution No. 2025-07, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Resolution No. 2025-07. The True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report. The District shall apply all True-Up payments related to the Series 2025 Bonds only to the credit of the Series 2025 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the First Supplemental Indenture governing the Series 2025 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the special assessments as reflected herein shall be recorded by the Secretary of the District in the District's Improvement Lien Book. The special assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution No. 2025-07, which remain in full force and effect. This Resolution and Resolution No. 2025-07 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2025 Special Assessments securing the Series 2025 Bonds in the Official Records of Palm Beach County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[Continued on Next Page]

APPROVED and **ADOPTED** this 25th day of April, 2025.

ATTEST:

**FOREST OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Forest Oaks Community Development District Engineer's Report*, dated January 24, 2025

Exhibit B: *Supplemental Special Assessment Methodology Report*, dated April 17, 2025

Exhibit C: Maturities and Coupon of Series 2025 Bonds

Exhibit D: Sources and Uses of Funds for Series 2025 Bonds

Exhibit E: Annual Debt Service Payment Due on Series 2025 Bonds

Exhibit A

Forest Oaks Community Development District Engineer's Report, dated January 24, 2025

FOREST OAKS

COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

Prepared By:

*Consulting Engineers
Land Planning Landscape Architecture
Surveyors & Mappers*

Caulfield & Wheeler, Inc.

7900 Glades Road, Suite 100
Boca Raton, Florida 33433
Phone. 561.392.1991
www.cwiassoc.com

January 24, 2025

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1) INTRODUCTION

The Forest Oaks Community Development District (the “District” or the “CDD”) is located entirely within Unincorporated Palm Beach County, Florida (the “County”). It is located south of Lake Worth Road, east of the Florida Turnpike, west of Jog Road and north of Lantana Road within Palm Beach County, Florida. The District is a single-family residential community containing approximately 79.2682 acres. The District will consist of various size townhome (TH) and single-family (SF) units with open space areas and associated infrastructure for the development.

The CDD was established under County Ordinance No. 2024-019 which was approved by the Board of County Commissioners of Palm Beach County, Florida on August 28, 2024. This report includes cost estimates for the necessary public infrastructure required to serve the District. The District will finance, construct, acquire, own, operate, and/or maintain the mitigation, earthwork, stormwater management system, water distribution systems, wastewater collection systems, roadway improvements (on-site and off-site), open space improvements, landscape, irrigation, and entrance features, and relative soft and incidental costs as set forth herein. The Master Developer Mattamy Palm Beach, LLC, a Florida limited liability company (“Developer”). A land use summary is presented in Table 1.1.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the County, the South Florida Water Management District (“SFWMD”), Lake Worth Drainage District (“LWDD”), Palm Beach County Water Utilities Department (“PBCWUD”), Florida Department of Transportation (“FDOT”), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of the probable cost of the public improvements is provided in Table 4.2 of this report.

The Capital Improvement Plan (the “CIP”) described in this Engineer’s Report reflects the present intentions of the District. It should be noted that the location of the proposed facilities and improvements may be adjusted during the final design, permitting and implementation phases, and that that these modifications are not expected to diminish the benefits to the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development while maintaining a comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Table 1.1 - Land Use Summary

LAND USE SUMMARY	
LAND USE	AREA (AC)
Master Stormwater System	11.0255
Residential Land	28.5154
Roads and Paving	13.2595
Open Space Improvements	26.4678
TOTAL	79.2682 ac

Implementation of any proposed facilities or improvements outlined in this report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on the best available information, which includes, but is not limited, to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way, storm drainage collection systems (from the curb and other roadside inlets to their connection to the stormwater ponds), landscape, irrigation and entry features within the development will be maintained by the District. Water distribution system will be dedicated to PBCWUD for ownership and maintenance upon completion. The wastewater collection systems (gravity lines and manholes, force mains, and lift stations) will have portions dedicated to both the District and PBCWUD for ownership and maintenance upon completion.

2) PURPOSE AND SCOPE

The purpose of this report is to provide engineering support for the funding of the proposed improvements within the District. This report will identify the proposed public infrastructure to be constructed and acquired by the District along with an Opinion of Probable Construction Costs. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure.

This report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Preparation of detailed site construction plans and specifications is ongoing but have yet to be finalized and permitted for the improvements described herein. The engineer has considered and in specific instances has relied upon the information and documentation prepared or supplied by others to prepare this Engineer's Report.

3) THE DEVELOPMENT

The development will consist of residential townhome and single-family units and associated infrastructure. The development is a planned residential community consisting of approximately 79.2682 acres located south of Lake Worth Road, east of the Florida Turnpike, west of Jog Road and north of Lantana Road within Palm Beach County, Florida. It is estimated that the development will be constructed over a three (3) year period. A proposed timeline for the construction of the proposed District Improvements is reflected in Table 3.1 below.

Table 3.1 – Proposed Timetable for Construction of District Improvements

PROPOSED TIMETABLE FOR CONSTRUCTION OF DISTRICT IMPROVEMENTS		
DESCRIPTION	START DATE	COMPLETION DATE
Mitigation	January 2024	December 2026
Earthwork	January 2024	December 2026
Stormwater Management System	January 2024	December 2026
Water Distribution System	April 2024	December 2026
Wastewater Collection System	March 2024	December 2026
Roads and Paving	April 2024	January 2027
Open Space Improvements	January 2025	January 2027
Landscaping, Irrigation and Entrance Features	January 2025	January 2027

4) CAPITAL IMPROVEMENTS

The CIP consists of public infrastructure in the development. The primary portions of the CIP will provide for mitigation, earthwork, stormwater pond construction, roadway improvements built to an approved roadway typical section, water and sewer infrastructure, including lift stations (utility and CDD owned), off-site improvements, and landscaping, irrigation and entrance features. Table 4.1 reflects the proposed facilities and funding, operation and maintenance and ownership for each item. These CIP costs are summarized in Table 4.2 below.

There will also be stormwater structures and conveyance culverts within the CIP, which will outfall and connect into the various existing on-site stormwater ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time as well as the lift stations serving the development. Below-ground installation of telecommunications and cable television will occur but will not be funded by the District. The incremental cost of undergrounding of power within the public rights-of-way or easements will be funded by the District.

Table 4.1 – Proposed Facilities and Services

PROPOSED FACILITIES AND SERVICES			
FACILITY	FUNDED BY	OPERATION & MAINTENANCE	OWNERSHIP
Mitigation	District	N/A	N/A
Earthwork	District	N/A	N/A
Stormwater Management System	District	District	District
Water Distribution System	District	PBCWUD	PBCWUD
Wastewater Collection System	District	District/PBCWUD	District/PBCWUD
Roads and Paving (On-site)	District	District	District
Roads and Paving (Off-site)	District	PBC/FDOT	PBC/FDOT
Open Space Improvements	District	District	District
Landscaping, Irrigation and Entrance Features	District	District	District

Table 4.2 - Engineers Estimated Opinion of Capital Costs

ENGINEERS ESTIMATED OPINION OF PROBABLE COST	
DESCRIPTION	AMOUNT
DEVELOPMENT COSTS	
Mitigation	\$1,400,000
Earthwork	\$3,500,000
Wastewater Collection System	\$4,000,000
Water Distribution System	\$3,000,000
Surface Water Management System	\$5,500,000
Roads and Paving	\$4,500,000
Landscaping	\$3,900,000
Entrance Features	\$400,000
TOTAL CAPITAL IMPROVEMENT ESTIMATE	\$26,200,000

Note: Cost Estimate is based upon the most available data as of 2024. Soft costs are included in the values above.

5) CAPITAL IMPROVEMENT PLAN COMPONENTS

The following sections describe the proposed capital infrastructure improvement projects that are anticipated to be acquired and/or constructed by the District:

A. Stormwater Management System, Mitigation, and Earthwork

A stormwater management system consisting of storm conveyance systems, retention/detention ponds, and associated mitigation and earthwork activities are contained within the District boundaries. Stormwater will be discharged via roadway curb and gutter and storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater management system will utilize dry retention and/or wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management system are regulated by the County, SFWMD, and LWDD.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12099C0760F dated 10/05/2017 shows that the entire District lies within Floodzone X which is outside any established flood zone.

During the construction of the stormwater management system, utilities, and roadway improvements, the contractor will be required to adhere to a Stormwater Pollution Prevention Plan (SWPPP) as required by the Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict the proposed recommended locations of required erosion control measures and staked turbidity barriers specifically along the downgradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting as required by the National Pollutant Discharge Elimination System (NPDES) General Permit with erosion control, its maintenance, and any rainfall events that occur during construction activity.

B. Roadway Improvements

The proposed public roadway improvements include a 20-foot wide asphalt roadway with 2-foot valley gutter curbs, and 5-foot concrete sidewalks and on either one or both sides in 40-foot and 50-foot rights-of-way. The proposed roadway improvements will consist of compacted or stabilized subgrade, a lime rock, crushed concrete, or cement-treated base, and asphalt type roadway wearing surface. The proposed roadways improvements will also include signage and pavement markings within the rights-of-way, as well as street signs depicting street name identifications and addressing, which will be utilized by the residents and the public.

The District will provide funding for the anticipated turn lanes at the development entrances. The site construction activities associated with the CIP are anticipated to be completed in approximately three (3) years. Upon completion, the improvements required inspections will be completed and final certifications of completions will be obtained from SFWMD, Florida Department of Transportation ("FDOT"), the County, and FDEP (water distribution and wastewater collection systems)

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the incremental cost of undergrounding for the electric conduits, transformer/cabinet pads, and electric manholes required by Florida Power & Light ("FPL"), with FPL providing underground electrical service to the development.

C. Water Distribution and Wastewater Collection Systems

A potable drinking water distribution system inclusive of a water main, gate valves, fire hydrants, and appurtenances will be installed. The water service provider will be PBCWUD. The water distribution system will be designed to provide equal distribution and redundancy. The system will be installed within the proposed public rights-of-way and will provide potable drinking water (domestic) and fire protection services to serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be a minimum of eight (8)-inch diameter PVC pipe systems. The gravity sanitary sewer lines will be placed inside of the proposed rights-of-way, under the proposed paved roadways. Sewer laterals will branch off from these sewer lines to serve the development. The wastewater collection system includes lift stations. Flow from the lift stations shall be connected to proposed force mains of various sizes that will pump to existing force mains that will connect to the PBCWUD's wastewater treatment facility.

D. Open Space Improvements and Landscaping, Irrigation, and Entrance Features

The District will provide funding for open space improvements including walking trails, passive parks throughout the development.

Landscaping, irrigation, entry features, and fencing/walls where required as a buffer at the entrances and along the outside boundary of the development, will be provided by the District. Landscaping for the roadways will consist of sod, perennial flowers, shrubs, ground cover, and trees for the internal road rights-of-way within the CDD. Perimeter fencing will be provided at the site entrances and perimeters where required as a buffer. These items will be funded, owned, and maintained by the CDD.

E. Miscellaneous

The stormwater improvements, landscaping and irrigation, open space improvements, street lighting, and certain permits and professional fees as described in this report are being financed by the District to provide a direct and special benefit to all the developable real property within the District. The construction and maintenance of the proposed public improvements will provide a direct and special benefit to the lands within the development for the intended use as a single-family/residential planned development.

F. Permitting

Construction permits for all phases are required and include plan approvals from the SFWMD, FDOT, FDEP, and County. Following is a summary of required permits obtained or pending approval for the construction of the public infrastructure improvements for the District. The permits necessary for the construction of the CIP have either been obtained or are reasonably expected to be obtained in the ordinary course.

Table 5.1 – Required Agency Permits

REQUIRED AGENCY PERMITS	
AGENCY	STATUS
Palm Beach County Land Development Permit	Issued (Permit No. PL0277-005-00469-23)
PBC Health Department Water Permit	Issued (Permit No. 138303-654-DSGP)
PBC Health Department Wastewater Permit	Issued (Permit No. 138303-655-DSS)
Florida Department of Transportation Access	Issued (Permit No. 2022-A-496-00052)
Lake Worth Drainage District	Issued (Permit No. RW-22-0165)
South Florida Water Management District	Issued (Permit No. 50-106700-P)

6) RECOMMENDATION

As previously described, the public infrastructure, as described, is necessary for the development and functional operation as required by the County. The site planning, engineering design, and construction plans for the infrastructure are in accordance with the applicable requirements of Palm Beach County and SFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation are in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the Opinion of Probable Costs for this report are based upon the proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SFWMD, FDEP, and County regulations.

7) REPORT MODIFICATION

During the development and implementation of the designed public infrastructure improvements, it may be necessary to make modifications and/or deviations to the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the cost differences would not materially affect the proposed construction cost estimates.

8) SUMMARY AND CONCLUSION

The public infrastructure improvements as outlined herein are necessary for the functional development of the CDD. The CDD is being designed in accordance with current government regulatory requirements. The development will serve its intended function provided the construction is in substantial compliance with the design. The development's construction is based upon current development plans.

9) ENGINEER'S CERTIFICATION

Based on the information presented in this report, it is our professional opinion that the public infrastructure costs for the CIP provided in this report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will provide a direct and special benefit and add value to lands within the District and the value is at least the same as the costs for said improvements. Assets will be purchased by the District at the lesser of fair market value or actual cost. All improvements financed by the District will be on land to be owned by, or subject to a permanent easement in favor of, the District or another governmental entity.

The Opinion of Probable Costs for the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon current unit prices and on our experience with ongoing and similar projects and basis in the County, surrounding Counties and the City. However, labor market, future costs of equipment; materials, changes to the regulatory permitting agencies' activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our opinion that the costs of the CIP proposed represent a system of improvements directly and specially benefitting all developable property located within the District, are fair and reasonable, and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the CIP improvements cannot be constructed at the cost described in this report. We expect the improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. We believe that the District will be well served by the improvements discussed in this report.

I hereby certify that the foregoing is a true and correct copy of the engineer's report for Forest Oaks Community Development District.

Sincerely,
Caulfield & Wheeler, Inc.



Digitally signed by Ryan
Wheeler
Date: 2025.02.21
11:13:17 -05'00'
Adobe Acrobat version:
2024.002.20687

Ryan D. Wheeler, P.E.
Vice President
Florida License No. 71477

Exhibit B

Supplemental Special Assessment Methodology Report, dated April 17, 2025

Exhibit C

Maturities and Coupon of Series 2025 Bonds

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2030	245,000.00	100.000	4.650%	3.069	107.80
Term Bond due 2035	310,000.00	100.000	5.000%	8.080	241.80
Term Bond due 2045	935,000.00	100.000	5.750%	15.951	1,103.30
Term Bond due 2055	1,710,000.00	100.000	6.000%	25.949	2,359.80
	3,200,000.00			19.545	3,812.70

Exhibit D

Sources and Uses of Funds for Series 2025 Bonds

SOURCES AND USES OF FUNDS

Forest Oaks Community Development District
(Palm Beach County, Florida)
Special Assessment Revenue Bonds, Series 2025
Pricing Date: April 17, 2025
Final Pricing Numbers

Sources:

Bond Proceeds:	
Par Amount	3,200,000.00
	<hr/>
	3,200,000.00

Uses:

Project Fund Deposits:	
Project Fund	2,713,606.00
Other Fund Deposits:	
Debt Service Reserve Fund 50% of MADs	114,375.00
Capitalized Interest Fund Thru 11/1/2025	<hr/> 85,519.00
	199,894.00
Delivery Date Expenses:	
Cost of Issuance	222,500.00
Underwriter's Discount	<hr/> 64,000.00
	286,500.00
	<hr/>
	3,200,000.00

Exhibit E

Annual Debt Service Payment Due on Series 2025 Bonds

BOND DEBT SERVICE

Forest Oaks Community Development District
(Palm Beach County, Florida)
Special Assessment Revenue Bonds, Series 2025
Pricing Date: April 17, 2025
Final Pricing Numbers

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2025			85,519.00	85,519.00
11/01/2026	45,000	4.650%	182,208.75	227,208.75
11/01/2027	45,000	4.650%	180,116.25	225,116.25
11/01/2028	50,000	4.650%	177,907.50	227,907.50
11/01/2029	50,000	4.650%	175,582.50	225,582.50
11/01/2030	55,000	4.650%	173,141.25	228,141.25
11/01/2031	55,000	5.000%	170,487.50	225,487.50
11/01/2032	60,000	5.000%	167,612.50	227,612.50
11/01/2033	60,000	5.000%	164,612.50	224,612.50
11/01/2034	65,000	5.000%	161,487.50	226,487.50
11/01/2035	70,000	5.000%	158,112.50	228,112.50
11/01/2036	70,000	5.750%	154,350.00	224,350.00
11/01/2037	75,000	5.750%	150,181.25	225,181.25
11/01/2038	80,000	5.750%	145,725.00	225,725.00
11/01/2039	85,000	5.750%	140,981.25	225,981.25
11/01/2040	90,000	5.750%	135,950.00	225,950.00
11/01/2041	95,000	5.750%	130,631.25	225,631.25
11/01/2042	100,000	5.750%	125,025.00	225,025.00
11/01/2043	105,000	5.750%	119,131.25	224,131.25
11/01/2044	115,000	5.750%	112,806.25	227,806.25
11/01/2045	120,000	5.750%	106,050.00	226,050.00
11/01/2046	130,000	6.000%	98,700.00	228,700.00
11/01/2047	135,000	6.000%	90,750.00	225,750.00
11/01/2048	145,000	6.000%	82,350.00	227,350.00
11/01/2049	155,000	6.000%	73,350.00	228,350.00
11/01/2050	165,000	6.000%	63,750.00	228,750.00
11/01/2051	175,000	6.000%	53,550.00	228,550.00
11/01/2052	185,000	6.000%	42,750.00	227,750.00
11/01/2053	195,000	6.000%	31,350.00	226,350.00
11/01/2054	205,000	6.000%	19,350.00	224,350.00
11/01/2055	220,000	6.000%	6,600.00	226,600.00
	3,200,000		3,680,119.00	6,880,119.00

RESOLUTION 2025-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Forest Oaks Community Development District (the “District”) was established by Ordinance No. 2024-019 adopted by the Board of County Commissioners of Palm Beach County, Florida, effective as of August 29, 2024; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the District (the “Board”) the proposed budget for the Fiscal Year 2025/2026, which began October 1, 2025 and concludes September 30, 2026 (the “Fiscal Year 2025/2026 Budget”); and

WHEREAS, the Board has considered the proposed budgets and desires to set the required public hearings thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. PROPOSED BUDGETS APPROVED. The proposed budgets prepared by the District Manager for Fiscal Year 2025/2026 attached hereto as **Exhibit A** is hereby approved as the basis for conducting public hearings to adopt said proposed budgets.

SECTION 2. SETTING PUBLIC HEARINGS. The public hearings on said approved proposed budgets are hereby declared and set for the following date, hour and location:

DATE: _____, 2025

HOUR: _____

LOCATION: Mattamy Homes USA
2500 Quantum Drive, Suite 215
Boynton Beach, Florida 33426

SECTION 3. TRANSMITTAL OF PROPOSED BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the proposed budgets to Palm Beach County at least 60 days prior to the hearing set above.

SECTION 4. POSTING OF PROPOSED BUDGETS. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved proposed budget on the District’s website at least two (2) days before the hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

SECTION 5. PUBLICATION OF NOTICE. Notice of these public hearings shall be published in the manner prescribed in Florida law.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 25th day of April, 2025.

ATTEST:

**FOREST OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed FY 2025/2026 Budget

Exhibit A
FY 2024/2025 Proposed Budget

[See attached]

Forest Oaks Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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PROPOSED BUDGET
FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O&M Assessments	145,236
Developer Contribution	0
Debt Assessments	243,600
Interest Income	240
TOTAL REVENUES	\$ 389,076
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	30,000
Legal	30,000
Engineering / Inspections	3,500
Assessment Roll	5,000
Audit Fees	4,000
Arbitrage Rebate Fee	0
Insurance	6,000
Legal Advertisements	10,000
Miscellaneous	2,087
Postage	300
Office Supplies	1,500
Dues & Subscriptions	175
Trustee Fees	4,200
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 97,762
Maintenance Expenditures	
Lake Maintenance	\$ 12,000
Littoral Maintenance	\$ 9,000
Dry Area Maintenance	\$ 9,000
Lift Station Maintenance	\$ 9,000
Total Maintenance Expenditures	\$ 39,000
TOTAL EXPENDITURES	\$ 136,762
REVENUES LESS EXPENDITURES	\$ 252,314
Bond Payments	(228,984)
BALANCE	\$ 23,330
County Appraiser & Tax Collector Fee	(7,777)
Discounts For Early Payments	(15,553)
EXCESS/ (SHORTFALL)	\$ 0

DETAILED PROPOSED BUDGET
FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O&M Assessments	0	0	145,236	Expenditures Less Interest & Carryover/.94
Developer Contribution	0	145,239	0	
Debt Assessments	0	0	243,600	Bond Payments/.94
Interest Income	0	1	240	Interest Estimated At \$20 Per Month
TOTAL REVENUES	\$ -	\$ 145,240	\$ 389,076	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	0	36,000	30,000	As Per Contract - 12 X 2,500 = 30,000
Legal	0	30,000	30,000	No Change From 2024/2025 Budget
Engineering / Inspections	0	3,500	3,500	No Change From 2024/2025 Budget
Assessment Roll	0	7,500	5,000	As Per Contract
Audit Fees	0	4,000	4,000	No Change From 2024/2025 Budget
Arbitrage Rebate Fee	0	650	0	District Qualifies For Small User Exception
Insurance	0	6,000	6,000	Insurance Estimate
Legal Advertisements	0	15,000	10,000	\$5,000 Decrease From 2024/2025 Budget
Miscellaneous	0	1,500	2,087	\$587 Increase From 2024/2025 Budget
Postage	0	300	300	No Change From 2024/2025 Budget
Office Supplies	0	1,500	1,500	No Change From 2024/2025 Budget
Dues & Subscriptions	0	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	0	4,200	4,200	No Change From 2024/2025 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2024/2025 Budget
Total Administrative Expenditures	\$ -	\$ 111,325	\$ 97,762	
Maintenance Expenditures				
Lake Maintenance	\$ -	\$ 7,800	\$ 12,000	
Littoral Maintenance		\$ 5,400	\$ 9,000	
Dry Area Maintenance		\$ 6,000	\$ 9,000	
Lift Station Maintenance		\$ 6,000	\$ 9,000	
Total Maintenance Expenditures	\$ -	\$ 25,200	\$ 39,000	
TOTAL EXPENDITURES	\$ -	\$ 136,525	\$ 136,762	
REVENUES LESS EXPENDITURES	\$ -	\$ 8,715	\$ 252,314	
Bond Payments	0	0	(228,984)	Principal & Interest Payments
BALANCE	\$ -	\$ 8,715	\$ 23,330	
County Appraiser & Tax Collector Fee	0	(2,905)	(7,777)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(5,810)	(15,553)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ -	\$ -	\$ 0	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2025)

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	0	Projected Interest For 2025/2026
Developer Contribution	0	0	228,984	
NAV Tax Collection	0	0	0	
Total Revenues	\$ -	\$ -	\$ 228,984	
EXPENDITURES				
Principal Payments	0	0	45,000	Principal Payment Due In 2025
Interest Payments	0	0	182,209	Interest Payments Due In 2025
Bond Redemption	0	0	1,775	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 228,984	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Note: Capitalized Interest Set-Up Through November 2025.

Series 2025 Bond Information

Original Par Amount =	\$3,200,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.65% - 6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	5-13-25		
Maturity Date =	5-1-55		
Par Amount As Of 5/13/25 =	\$3,200,000		

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
O & M For Single Family 45'	\$ -	\$ 390.42	\$ 390.42
Debt For Single Family 45'	\$ -	\$ -	\$ 800.00
Total For Single Family	\$ -	\$ 390.42	\$ 1,190.42
O & M For Townhomes 24'	\$ -	\$ 390.42	\$ 390.42
Debt For Townhomes 24'	\$ -	\$ -	\$ 700.00
Total For Single Family	\$ -	\$ 390.42	\$ 1,090.42
O & M For Townhomes 18'-20'	\$ -	\$ 390.42	\$ 390.42
Debt For Townhomes 18'-20'	\$ -	\$ -	\$ 600.00
Total For Single Family	\$ -	\$ 390.42	\$ 990.42
O & M For Workforce Housing	\$ -	\$ 390.42	\$ 390.42
Debt For Workforce Housing	N/A	N/A	N/A
Total For Single Family	\$ -	\$ 390.42	\$ 390.42

* Assessments Include the Following:

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information

Single Family 45'	94	94
Townhomes 24'	82	82
Townhomes 18'-20'	185	185
Workforce Housing	11	11
Total	372	372