



**FOREST OAKS  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
& PUBLIC HEARING  
JUNE 27, 2025  
10:00 A.M.**

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

[www.forestoaksdcd.org](http://www.forestoaksdcd.org)  
561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**FOREST OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Mattamy Homes USA  
2500 Quantum Lakes Drive, Suite 215  
Boynton Beach, Florida 33426  
**REGULAR BOARD MEETING & PUBLIC HEARING**  
June 27, 2025  
10:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Consider Resignation of Jason Corp.....Page 2
- D. Declare Seat 2 Vacant
- E. Establish Quorum
- F. Additions and Deletions to the Agenda
- G. Comments from the Public for Items Not on the Agenda
- H. Approval of Minutes
  - 1. April 25, 2025 Regular Board Meeting Minutes.....Page 3
- I. Public Hearing
  - 1. Proof of Publication.....Page 6
  - 2. Receive Public Comments on Fiscal Year 2025/2026 Final Budget
  - 3. Consider Resolution No. 2025-11 – Adopting a Fiscal Year 2025/2026 Final Budget.....Page 7
  - 4. Consider Resolution No. 2025-12 – Adopting Fiscal Year 2025/2026 Annual Assessment.....Page 17
- J. Old Business
- K. New Business
  - 1. Consider Resolution No. 2025-13 – Adopting a Fiscal Year 2025/2025 Meeting Schedule.....Page 23
  - 2. Consider Resolution No. 2025-14 – Ratifying the Sale of the 2025 Bonds.....Page 25
- L. Administrative Matters
- M. Board Member Comments
- N. Adjourn

Publication Date  
2025-06-13

Subcategory  
Miscellaneous Notices

Keywords:  
Notice of Public Hearings & Reg Board Mtg of June 27, 2025

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FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") for the Forest Oaks Community Development District ("District") will hold the following public hearings and regular meeting:

DATE:

June 27, 2025

TIME:

10:00 A.M.

LOCATION:

Maitamy Homes  
2500 Quantum Lakes Drive  
Boynton Beach, FL 33426

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("FY 2026"). The second public hearing is being held pursuant to Chapters 190, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District to fund the Proposed Budget for FY 2026; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

**Description of Assessments**

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units / Acres	EAU/ERU Factor	Proposed O&M Assessment*
Workforce Housing	11	0.750	\$390.42
Townhome 18' & 20'	185	0.750	\$390.42
Townhome 24'	82	0.875	\$390.42
Single Family 45'	94	1.000	\$390.42

\*Includes collection costs and early payment discounts

**NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT ASSESSMENT OR RESIDENTIAL UNIT ("EAU/ERU") FACTORS, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.**

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Palm Beach County ("County") Tax Collector on the tax bill. Moreover, pursuant to Section 197.363(2)(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.363(2)(4), Florida Statutes, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill at least thirty (30) days prior to the first Assessment due date. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

**Additional Provisions**

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Special District Services, Inc., 2500A Burns Road, Palm Beach Gardens, Florida 33410, (561) 630-4922 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://forestoaksodd.org/>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at the public hearings or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings and 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 Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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.

District Manager

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

[www.forestoaksodd.org](http://www.forestoaksodd.org)

PUBLISH: PALM BEACH POST 06/06/25 & 06/13/25

WS-419/2011

**From:** Jason Corp <[Jason.Corp@mattamycorp.com](mailto:Jason.Corp@mattamycorp.com)>

**Sent:** Wednesday, April 30, 2025 11:48 AM

**To:** Michael McElligott <[MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)>

**Subject:** Forest Oaks CDD - Resignation

Hi Michael,

I hereby resign as an officer of the Forest Oaks Community Development District, effective immediately.

Thanks,



**Jason Corp**

**Land Acquisition Manager | Southeast Florida Division**

**C** (407) 739-3059

[Jason.Corp@mattamycorp.com](mailto:Jason.Corp@mattamycorp.com)

**Mattamy Homes USA**

Division Office: 2500 Quantum Lakes Drive, Suite 215, Boynton Beach, FL 33435

Connect with us:     

**FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT  
PUBLIC HEARING & REGULAR BOARD MEETING  
April 25, 2025**

**A. CALL TO ORDER**

The Regular Board Meeting of the Forest Oaks Community Development District (the “District”) was called to order on April 25, 2025, at 10:02 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 April 15, 2025, as legally required.

**C. ESTABLISH A QUORUM**

A quorum was established with the following Supervisors in attendance:

Karl Albertson, Jason Corp, Sam Nicho, and Janice Burke.

Also in attendance were Michael McElligott of Special District Services, Inc.; Attorney Lindsay Whelan of Kutak Rock; and Misty Taylor of Bryant, Miller, Olive, P.A.

Also in attendance were Sara Zare of MBS Capital Markets (via phone); Ryan Wheeler of Caulfield & Wheeler, P.E. (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. March 28, 2025, Regular Board Meeting**

Mr. McElligott presented the minutes of March 28, 2025, Regular Board Meeting and asked if there were any changes and/or corrections. There being no changes or corrections, a **motion** was made by Mrs. Burke, seconded by Mr. Albertson, and **unanimously passed** approving the minutes of the March 28, 2025, regular Board Meeting, 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 Supplemental Assessment Methodology Report**

Mr. McElligott and Mr. Karmeris presented the Supplemental Assessment Methodology. Mr. Karmeris asked if there were any questions. Mrs. Whelan asked if the report reflected fair and equitable assessments. Mr. Karmeris answered yes. It was pointed out that there was a typo on the word “Annual” , which Mr. Karmeris said would be corrected. After a brief discussion among the Board, there was a **motion** by Mr. Nicho, with a second by Mrs. Burke approving the Supplemental Assessment Methodology as amended for the typo. The **motion** passed **4-0**.

#### **b. Consider Resolution No. 2025-09 – Supplemental Assessment Resolution**

Mr. McElligott and Mrs. Taylor presented Resolution 2025-09, entitled:

##### **RESOLUTION NO. 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.**

Mrs. Taylor gave a brief description of the resolution and its purpose. She explained that the original assessment resolution approved by the Board was a not to exceed. This resolution is more precise now that we have numbers from going out o price the Bonds. After a brief discussion among the Board, there was a **motion** by Mr. Corp, with a second by Mr. Albertson approving Resolution 2025-09 - Supplemental Assessment Resolution as presented. The **motion** passed **4-0**.

#### **c. Consideration Resolution 2025-10 – Adopting a Fiscal Year 2025/2026 Proposed**

##### **Budget**

##### **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.**

Mr. McElligott presented the proposed budget. After a brief discussion among the Board, there was a **motion** by Mr. Nicho, with a second by Mrs. Burke approving Resolution 2025-10 – Fiscal Year 2025/2026 Proposed Budget and setting the Public Hearing for the Final Budget on June 27, 2025, at 10:00 am at the current location, as presented. The **motion** passed **4-0**.

**I. ADMINISTRATIVE MATTERS**

Mr. McElligott reminded the Board that their May meeting would be cancelled, so the next meeting is on June 27, 2025. He also informed the Board that they should be on the lookout for their Form 1 emails from the State.

**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. Corp and **passed unanimously** adjourning the Regular Board Meeting at 10:17 a.m.

**ATTESTED BY:**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson/Vice-Chair

Publication Date  
2025-06-13

Subcategory  
Miscellaneous Notices

Keywords:  
Notice of Public Hearings & Reg Board Mtg of June 27, 2025

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District Manager



FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

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PUBLISH: PALM BEACH POST 06/06/25 & 06/13/25

WS-419/2011

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**RESOLUTION 2025-11**  
**[FY 2025/2026 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2025/2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Forest Oaks Community Development District (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

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

**SECTION 1. BUDGET**

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Forest Oaks Community Development District for the Fiscal Year Ending September 30, 2026."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes*, and shall remain on the website for at least two (2) years.

**SECTION 2. APPROPRIATIONS** There is hereby appropriated out of the revenues of the District, for FY 2025/2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

**SECTION 3. BUDGET AMENDMENTS** Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2025/2026 or within 60 days following the end of the FY 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 27<sup>TH</sup> DAY OF JUNE, 2025.**

**ATTEST:**

**FOREST OAKS COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary / Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** FY 2025/2026 Budget

**Exhibit A**

# Forest Oaks Community Development District

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

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- III      DETAILED FINAL DEBT SERVICE BUDGET**
- III      ASSESSMENT COMPARISON**

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

	<b>FISCAL YEAR 2025/2026 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	145,236
Developer Contribution	0
Debt Assessments	243,600
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 389,076</b>
<b>EXPENDITURES</b>	
<b>Administrative Expenditures</b>	
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
<b>Total Administrative Expenditures</b>	<b>\$ 97,762</b>
<b>Maintenance Expenditures</b>	
Lake Maintenance	\$ 12,000
Littoral Maintenance	\$ 9,000
Dry Area Maintenance	\$ 9,000
Lift Station Maintenance	\$ 9,000
<b>Total Maintenance Expenditures</b>	<b>\$ 39,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 136,762</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 252,314</b>
Bond Payments	(228,984)
<b>BALANCE</b>	<b>\$ 23,330</b>
County Appraiser & Tax Collector Fee	(7,777)
Discounts For Early Payments	(15,553)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 0</b>

**DETAILED FINAL 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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ 145,240</b>	<b>\$ 389,076</b>	
<b>EXPENDITURES</b>				
<b>Administrative Expenditures</b>				
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
<b>Total Administrative Expenditures</b>	<b>\$ -</b>	<b>\$ 111,325</b>	<b>\$ 97,762</b>	
<b>Maintenance Expenditures</b>				
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	
<b>Total Maintenance Expenditures</b>	<b>\$ -</b>	<b>\$ 25,200</b>	<b>\$ 39,000</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 136,525</b>	<b>\$ 136,762</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 8,715</b>	<b>\$ 252,314</b>	
Bond Payments	0	0	(228,984)	Principal & Interest Payments
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ 8,715</b>	<b>\$ 23,330</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	



**DETAILED FINAL 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	
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 228,984</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	0	45,000	Principal Payment Due In 2026
Interest Payments	0	0	182,209	Interest Payments Due In 2026
Bond Redemption	0	0	1,775	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 228,984</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

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
<b>Total For Single Family</b>	<b>\$ -</b>	<b>\$ 390.42</b>	<b>\$ 1,190.42</b>
O & M For Townhomes 24'	\$ -	\$ 390.42	\$ 390.42
Debt For Townhomes 24'	\$ -	\$ -	\$ 700.00
<b>Total For Single Family</b>	<b>\$ -</b>	<b>\$ 390.42</b>	<b>\$ 1,090.42</b>
O & M For Townhomes 18'-20'	\$ -	\$ 390.42	\$ 390.42
Debt For Townhomes 18'-20'	\$ -	\$ -	\$ 600.00
<b>Total For Single Family</b>	<b>\$ -</b>	<b>\$ 390.42</b>	<b>\$ 990.42</b>
O & M For Workforce Housing	\$ -	\$ 390.42	\$ 390.42
Debt For Workforce Housing	N/A	N/A	N/A
<b>Total For Single Family</b>	<b>\$ -</b>	<b>\$ 390.42</b>	<b>\$ 390.42</b>

\* 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
<b>Total</b>	<b>372</b>	<b>372</b>

**RESOLUTION 2025-12**  
**[FY 2025/2026 ASSESSMENT RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025/2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Forest Oaks Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Palm Beach County, Florida (“**County**”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2025/2026**”), the Board of Supervisors (“**Board**”) of the District has determined to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”), attached hereto as **Exhibit A**; and

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

**WHEREAS**, in order to fund the District’s Adopted Budget, the District’s Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District’s Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B (“Assessment Roll”)**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.
  - b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
  - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2025/2026 installment of the District’s previously levied debt service special assessments (“**Debt Assessments**,” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
- a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
  - b. **Future Collection Methods.** The District’s decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments

in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.
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.
7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

[CONTINUED ON NEXT PAGE]

**PASSED AND ADOPTED THIS 27<sup>th</sup> DAY OF JUNE, 2025.**

**ATTEST:**

**FOREST OAKS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

**Exhibit A:**     Adopted Budget

**Exhibit B:**     Assessment Roll

**Exhibit A**

**Exhibit B**



**RESOLUTION 2025-13**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Forest Oaks Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

**WHEREAS**, the Board desires to adopt the Fiscal Year 2025/2026 meeting schedule attached as **Exhibit A**.

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

1. **ADOPTING ANNUAL MEETING SCHEDULE.** The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 27<sup>th</sup> day of June, 2025.

ATTEST:

**FOREST OAKS COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson/Vice Chairperson, Board of Supervisors

**Comp. Exhibit A:** Fiscal Year 2025/2026 Annual Meeting Schedule

## **FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025/2026 MEETING SCHEDULE**

The Board of Supervisors of the Forest Oaks Community Development District (the "District") will hold their regular meetings ("Meetings") for Fiscal Year 2025/2026 at the offices of Mattamy Homes Palm Beach, LLC located at 2500 Quantum Lakes Drive, Suite 215, Boynton Beach, Florida 33426, at 10:00 a.m., unless otherwise indicated, on the following dates:

**October 24, 2025  
November 21, 2025  
December 19, 2025  
January 23, 2026  
February 27, 2026  
March 27, 2026  
April 24, 2026  
May 22, 2026  
June 26, 2026  
July 24, 2026  
August 28, 2026  
September 25, 2026**

The Meetings are open to the public and will be conducted in accordance with the provision of Florida law for community development districts. The Meetings may be continued to a date, time, and place to be specified on the record at the Meeting. A copy of the agenda for these Meetings may be obtained from 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 these Meetings 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 Meetings 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](http://www.forestoakscdd.org)**

**PUBLISH: THE PALM BEACH POST**

## **RESOLUTION 2025-14**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025; RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Forest Oaks Community Development District (“District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, *Florida Statutes*, including its Special Assessment Revenue Bonds, Series 2025, in the par amount of \$3,200,000 (“Series 2025 Bonds”); and

**WHEREAS**, the District closed on the sale of the Series 2025 Bonds on May 13, 2025; and

**WHEREAS**, as prerequisites to the issuance of the Series 2025 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, District Financial Advisor, and District Counsel were required to execute and deliver various documents (“Closing Documents”); and

**WHEREAS**, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in connection with closing the sale of the Series 2025 Bonds.

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

**SECTION 1.** The sale, issuance, and closing of the Series 2025 Bonds is in the best interests of the District.

**SECTION 2.** The issuance and sale of the Series 2025 Bonds, the adoption of resolutions relating to such bonds, the agreements entered into with respect to the issuance of such bonds, and

all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

**SECTION 3.** The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2025 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2025 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

**SECTION 4.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 5.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 27<sup>th</sup> day of June, 2025.

ATTEST:

**FOREST OAKS COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary / Assistant Secretary

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Chairperson, Board of Supervisors