



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

**REGULAR MEETING AGENDA**  
ADMINISTRATIVE BUILDING AND EOC  
359 HIATT DRIVE  
PALM BEACH GARDENS, FLORIDA  
December 15, 2021  
8:00 a.m.

- 1) Roll Call
- 2) Establish a Quorum
- 3) Additions or Deletions to the Agenda
- 4) Approval of Minutes – November 17, 2021 Annual Landowners Meeting and Regular Meeting
- 5) Comments from the Public for Items not on the Agenda
- 6) **Consent Agenda (Ask for Public Comment before approving Consent Agenda)**
  - a) Unit No. 53 – Arden  
Consider Bill of Sale and No Lien Affidavit for Pod G-South Phase II  
Consider Bill of Sale and No Lien Affidavit for Pod I-South Phase I
  - b) Payment Requests
- 7) **Regular Agenda**
  - a) Unit No. 2A – MacArthur Overlay  
Consider Award Resolution (2021-10)  
**Ask for Public Comment**
  - b) Unit No. 2C – Alton
    - i) Status Report
    - ii) Consider Change Order to J.W. Cheatham, LLC (CO No. 3)  
**Ask for Public Comment**
  - c) Unit No. 11 – PGA National  
Consider Purchase Order to Construction Technology, Inc.  
**Ask for Public Comment**
  - d) Unit No. 16 – Palm Beach Park of Commerce
    - i) Consider Funding Agreement No. 2  
**Ask for Public Comment**
    - ii) Consider Purchase Order to Kimley-Horn and Associates, Inc.  
**Ask for Public Comment**
    - iii) Consider Assignment, Release and Assumption Agreement  
**Ask for Public Comment**

e) Unit No. 27B – Botanica  
Consider Award Resolution (2021-11)  
**Ask for Public Comment**

f) Unit No. 53 - Arden  
Status Report

8) Miscellaneous Reports:

- a) Engineer
- b) Attorney
- c) Executive Director
  - i) Needs Analysis Status Report
  - ii) Public & Community Relations Report

9) Receive and File

10) Comments from the Board

11) Adjourn

**Please note the following upcoming meetings:**

**January 26, 2022 – 8:00 a.m.- Regular Meeting**

**February 23, 2022 – 8:00 a.m.- Regular Meeting**

**MINUTES OF THE ANNUAL LANDOWNERS MEETING  
NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT 11/17/21**

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**1) CALL TO ORDER BY SECRETARY**

Pursuant to the foregoing Notice, a meeting of the Landowners of Northern Palm Beach County Improvement District was called to order by Board Secretary Gregory Block, at approximately 8:01 a.m. on November 17, 2021, in the Administrative Building and Emergency Operations Center, 359 Hiatt Drive, Palm Beach Gardens, Florida, for the purpose of receiving annual reports and transacting any other business to come before the Landowners.

**2) PROOF OF PUBLICATION**

The Proof of Publication of the Notice of the Annual Landowners Meeting was in the Landowner Meeting Package. The meeting was duly advertised in accordance with Northern's legislation.

**3) ESTABLISH A QUORUM**

Mr. Block reported that a quorum was present. In attendance were Supervisors Matthew J. Boykin, L. Marc Cohn, Gregory Block and Ellen T. Baker, all four (4) being landowners, and Adrian M. Salee; General Counsel Kenneth W. Edwards of Caldwell Pacetti, et al.; Executive Director Dan Beatty; Director of Finance & Administration Katie Roundtree; District Engineer Kim Leser; District Clerk Susan Scheff; Capital Construction/Permits Administrator Tim Helms; Programs & Facilities Maintenance Administrator Jared Kneiss; Permits & Contracts Specialist Mila Acosta; SCADA & Technology Analyst Ross Keith; former District Engineer Robert W. Lawson of Arcadis and Brian LaMotte of WGI.

**4) SELECTION OF CHAIR**

At this time, Mr. Block called for nomination of the Chair for the Annual Landowners Meeting.

A **motion** was made by Mr. Cohn, in his capacity as a landowner, seconded by Ms. Baker, who is also a landowner, and unanimously passed by the attending landowners nominating and appointing Mr. Block as Chair for the Annual Landowners Meeting.

Mr. Block accepted the appointment and assumed the Chair for the remainder of the Annual Landowners Meeting.

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

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

**6) RECEIVE AND FILE ANNUAL REPORTS**

Mr. Block acknowledged receipt of Annual Reports from the District Engineer, District Counsel, Auditor and Executive Director which were presented in the Meeting Package.

There was a consensus of the attending landowners to accept the Annual Reports as presented.

**7) ADJOURN**

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

There being no further business to come before the Landowners, the Annual Landowners Meeting was adjourned.

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Chair

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Assistant Secretary

**MINUTES OF A BOARD OF SUPERVISORS MEETING  
NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT 11/17/21**

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Pursuant to the foregoing Notice, the Board of Supervisors of Northern Palm Beach County Improvement District met at approximately 8:02 a.m. on November 17, 2021, in the Administrative Building and Emergency Operations Center, 359 Hiatt Drive, Palm Beach Gardens, Florida.

**1) ROLL CALL**

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

Also present were Director of Finance & Administration Katie Roundtree; District Engineer Kim Leser; District Clerk Susan Scheff; Director of Operations Ken Roundtree; Capital Construction/Permits Administrator Tim Helms; Programs & Facilities Maintenance Administrator Jared Kneiss; Permits & Contracts Specialist Mila Acosta; SCADA & Technology Analyst Ross Keith; former District Engineer Robert W. Lawson of Arcadis and Brian LaMotte of WGI.

**2) ESTABLISHMENT OF A QUORUM**

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

**3) ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**4) APPROVAL OF MINUTES**

A **motion** was made by Mr. Salee, seconded by Mr. Cohn and unanimously passed approving the Minutes of the October 27, 2021 Regular Meeting.

## 5) NOMINATION AND ELECTION OF OFFICERS

Mr. Boykin announced that it was in order to nominate and elect the Officers to serve the Northern Board.

Mr. Cohn suggested that the Board's Officers remain the same for this term, unless someone would like to make a change.

Mr. Block expressed his interest to switch from his current Secretary position to the Treasurer position, since he sits on the Budget, Banking and Auditor Review Committee.

Mr. Salee agreed to the change and accepted the position of Secretary previously held by Mr. Block.

A **motion** was made by Mr. Salee, seconded by Mr. Cohn and unanimously passed retaining the current slate of Board Officers, with the exception of Mr. Block and Mr. Salee switching to the Treasurer and Secretary positions respectively.

## 6) CONSIDER APPOINTMENTS

### a) Committee Appointments

Mr. Cohn suggested that the Committee Appointments remain the same for this term, unless someone would like to make a change.

A **motion** was made by Mr. Salee, seconded by Mr. Cohn and unanimously passed retaining the current Committee Appointments.

### b) Intergovernmental Representatives and Miscellaneous Appointments

Mr. Cohn once again suggested that the Intergovernmental Representatives and Miscellaneous Appointments remain the same for this term, unless someone would like to make a change.

Mr. Beatty requested a couple of changes to the Intergovernmental and Miscellaneous Appointments, noting that since Mr. Bardin has retired, he would like to take his place on the Forum Club of the Palm Beaches. Mr. Beatty also requested that the Board consider having Jared Kneiss take his place

on the National Pollutant Discharge Elimination System (NPDES) Steering Committee, as NPDES falls under Mr. Kniess' responsibilities as Programs & Facilities Maintenance Administrator.

A **motion** was made by Mr. Salee, seconded by Ms. Baker and unanimously passed retaining the current slate of Intergovernmental Representatives and Miscellaneous Appointments with the exception of the two previously noted changes.

A question was posed by Ms. Baker on the Forum Club appointment and she was advised that it had been addressed in the motion just approved.

#### **7) COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

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

#### **8) CONSENT AGENDA**

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

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

- a) Unit No. 11 – PGA National
  - i) Consider Purchase Order to Crocs, LLC
  - ii) Consider Bill of Sale to Palm Beach Gardens
- b) Unit No. 16 – Palm Beach Park of Commerce
  - Consider Certificates of Correction
- c) General
  - i) Consider Signatory Resolution (2021-09)
  - ii) Consider Vehicle Purchase Authorization
  - iii) Consider Purchase Order to Murray Logan Construction, Inc.
- d) Payment Requests

copies of which are contained in applicable Northern files.

## **9) REGULAR AGENDA**

### **a) MULTI-UNIT Refunding Loan Update**

Ms. Roundtree explained that the Board previously appointed Piper Sandler as Placement Agent for a Multi-Unit loan refunding. Staff has been discussing options with Piper Sandler and Mark Raymond, Northern's Bond Counsel, and the group consensus was to send out a separate Request for Proposals (RFPs) for each of the four involved Units of Development. She noted that the applicable Units are Unit of Development Nos. 2A, 16, 27B and the Unit of Development No. 44 Taxable and Tax-Exempt issues. She reported that the RFPs were sent out on November 9, 2021, and proposals are expected to be received on November 30, 2021. She stated that Staff will review the proposals, once received, and she anticipates presenting Award Resolutions for Board consideration in December.

### **b) UNIT OF DEVELOPMENT NO. 2C – ALTON Status Report**

Mr. Beatty gave a status report of this project, noting that not much has changed since he reported three weeks ago. He stated that the contractor has almost completed the final lift of asphalt, and he showed the Board photos of the project. He explained that once the paving project is completed, those improvements will be conveyed to the City of Palm Beach Gardens.

Mr. Block asked about the status of the slip and fall case related to the crosswalk during construction, and Mr. Edwards advised that Northern is still waiting out the required period of time before a party can initiate an action.

Mr. Beatty showed the Board some additional photos of the project and complimented J.W. Cheatham on their work.

Mr. Cohn asked if there is any remaining infrastructure to be built and Mr. Beatty responded that there is one additional Pod to be built in Artistry. He reported that it was bid, awarded to J.W. Cheatham and is in the



contract execution process. Following that project, there will be another final lift of asphalt project for a portion of Alton Road, Pasteur Boulevard and several other roadways.

This item was presented for information only and no Board action was required.

**c) UNIT OF DEVELOPMENT NO. 44 – THE BEAR’S CLUB  
Consider First Amendment to Maintenance Agreement**

Mr. Beatty stated that Northern currently has a Maintenance Agreement with The Bear’s Club Property Owners’ Association (POA) which the POA maintains certain improvements that Northern owns. He explained that, after various meetings with the POA, it was determined that Northern would be better suited to assume the provision of a couple of the maintenance services. He reported that this Amendment will allow for Northern to budget for these services for the next fiscal year, noting that this Amendment will take effect October 1, 2022. He further reported that the maintenance responsibilities Northern will be assuming relate to street sweeping and lake interconnect cleaning.

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

A **motion** was made by Mr. Salee seconded by Mr. Cohn and unanimously passed approving the First Amendment to the Maintenance Agreement, as presented.

**d) UNIT OF DEVELOPMENT NO. 53 – ARDEN**

**i) Status Report**

Mr. Beatty gave a status report of this project, noting that, as was the case with the Unit No. 2C project, there has not been much of a change since his last report. He did, however, provide the Board with some recent photos of the overall project, including the lake and Amenities Center.

This item was presented for information only and no Board action was required.

**ii) Consider Change Order to Centerline Utilities, Inc. – Parcels G-South, I-South and J (CO No. 2)**

Mr. Beatty stated that the next item is to consider Change Order No. 2 to Centerline Utilities. He explained that the contractor initially requested more time than what Staff considered to be appropriate. After some internal review, the contractor determined it would be able to commit more resources to the project and modified the request to a 30-day time extension. Staff is agreeable to that request and recommends approval.

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

A **motion** was made by Mr. Salee seconded by Mr. Cohn and unanimously passed approving Change Order No. 2 for an additional 30 days of contract time to Centerline Utilities, Inc.

**e) GENERAL  
SCADA Presentation**

Mr. Roundtree thanked the Board for the opportunity to make this presentation, explaining that this process began approximately 29 years ago. He then introduced Ross Keith, Northern's SCADA & Technology Analyst, explaining that Mr. Keith is now one of approximately a dozen Data Flow Systems Master Technicians in the country. He then turned the presentation over to Mr. Keith.

Mr. Keith introduced himself and gave a brief overview of the topics he would be covering in the presentation of Northern's Supervisory Control and Data Acquisition (SCADA) and Remote Telemetry Unit (RTU) systems. They included the history and the manual operations of all of Northern's stormwater systems, how the gates and pumps work, the various devices Northern uses to monitor water levels, RTU basics, SCADA basics and Northern's plans for the future.

Mr. Keith began by reviewing Northern's creation and jurisdictional boundaries, noting that Northern operates 72 RTU stations. He then reviewed Northern's systems in detail with accompanying photos. He reported that Northern's SCADA Master is located in the Operations Department, but he

brought a smaller version for the Board to view. He explained Northern's goals for the future include continuing to replace obsolete equipment in order to move the system to high speed, installing PLCs at gate stations and continuing to harden structures against power and lightning surges.

Mr. Boykin asked what a PLC was, and Mr. Keith advised that it is a Programmable Logic Controller, noting that it is essentially a small computer that locally manages stormwater operations.

Mr. Keith then showed the Board the SCADA System's operation in real time.

Mr. Boykin asked if the system is web-based and Mr. Keith responded affirmatively.

Mr. Keith asked if there were any further questions.

Mr. Block began by thanking Mr. Keith for putting this presentation together. He then asked if other entities, such as South Florida Water Management District (SFWMD), are using SCADA and if there is a way to communicate with them during storm events. Mr. Keith explained the communication process with SFWMD and stated that Northern also routinely works with the Town of Jupiter and Seacoast Utility Authority, noting how those entities utilize Northern's systems. He stated that many of the local municipalities rely on Northern's water level readings, since it is likely that Northern has the most accurate water level readings in South Florida.

Mr. Keith once again directed the Board to the test unit in the Board Room, if they were interested in viewing an active RTU.

A general discussion followed with questions and answers regarding protections against system tampering, hosting of the Human Machine Interface (HMI), lightning protection, and the minimization of the potential need for Staff make adjustments in the field.

The Board once again thanked Mr. Keith for his time.

This item was presented for information only and no Board action was required.

## **10) MISCELLANEOUS REPORTS**

### **a) ENGINEER**

Ms. Leser had nothing to report.

### **b) ATTORNEY**

Mr. Edwards had nothing to report but did want to follow-up on Ms. Baker's earlier Forum Club appointment question. He too was advised that the appointment of Mr. Beatty to that position had been addressed in the applicable motion.

### **c) EXECUTIVE DIRECTOR**

Mr. Beatty stated that the Public and Community Relations Report is included in the Board materials for review.

## **11) RECEIVE AND FILE**

The following items were presented to be received and filed:

- Northern Monthly Financial Reports; and
- Proof of Publication of Meeting Notice

copies of which are contained in Northern's records.

## **12) COMMENTS FROM THE BOARD**

There were no further comments from the Board.

## **13) ADJOURN**

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

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

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President

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Assistant Secretary



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## EXECUTIVE SUMMARY

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** December 15, 2021

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

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

**RE:** Unit of Development No. 53 – Arden  
Consider Bill of Sale and No Lien Affidavit to Palm Beach County Water Utilities  
Pod G-South, Phase II Water & Sewer Improvements

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### **Background**

Northern executed a contract with Centerline Utilities on May 26, 2021, to construct the water and sewer improvements within Pod G-South, Phase II of the Arden project. The work has been completed, and is being finalized with Palm Beach County Water Utilities at this time.

The attached Bill of Sale and No Lien Affidavit will convey these water and sewer improvements to Palm Beach County Water Utilities for ownership, operation and maintenance.

### **Fiscal Impact**

The total cost of construction for these improvements is identified in the Bill of Sale as \$509,412.80.

### **Recommendation**

Northern Staff, District Engineer and General Counsel recommend execution of the attached Bill of Sale and No Lien Affidavit to Palm Beach County Water Utilities upon completion of remaining testing required by Palm Beach County Water Utilities for the Pod G-South, Phase II Water & Sewer Improvements.

## BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that Northern Palm Beach County Improvement District, an independent special district of the State of Florida, 359 Hiatt Drive, Palm Beach Gardens, FL 33418, (hereinafter referred to as the "Grantor"), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations to it paid by the Palm Beach County Water Utilities Department, P.O. Box 16097, West Palm Beach, Florida 33416-6097, hereinafter referred to as "County", the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver to the County its administrators and assigns, the following goods and chattels:

Potable Water and or Wastewater Facilities consisting of the components set forth on "Attachment to Bill of Sale" attached hereto and made part hereof, all as is, where is, and located with the Project herein described as:

Potable Water and Wastewater Facilities for Arden PUD Pod G-South Phase II

To Have and to Hold the same unto the County, its administrators and assigns forever.

And the Grantor hereby covenants to and with the County, its administrators and assigns, the Grantor is the lawful owner of the said goods and chattels; that said goods and chattels are free from all encumbrances; that Grantor has good right to sell the same aforesaid, and that Grantor will warrant and defend the sale of the said property, goods and chattels hereby made, to the County, its administrators and assigns against the lawful claims and demands of all persons whatsoever.

IN WITNESS WHEREOF, the Grantor has caused its name to be hereunto subscribed this \_\_\_\_\_ day of \_\_\_\_\_ 2021.

[DISTRICT SEAL]

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

ATTEST:

\_\_\_\_\_  
Susan P. Scheff  
Assistant Secretary

By: \_\_\_\_\_  
Print: Matthew Boykin  
Title: President

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by Matthew J. Boykin, as President, for Northern Palm Beach County Improvement District.

(Notary Seal)

\_\_\_\_\_  
Notary Public State of Florida

\_\_\_\_\_  
Print/Type/Stamp Name

Personally Known OR  Produced Identification

Type of Identification Produced \_\_\_\_\_.



**ATTACHMENT TO BILL OF SALE  
COST DOCUMENTATION FOR FACILITIES DEDICATED TO  
PALM BEACH COUNTY**

ARDEN PUD POD G-SOUTH \_\_\_\_\_  
PROJECT NAME S.D.A. NUMBER

ARDEN PUD POD G-SOUTH \_\_\_\_\_  
Parcel/Plat Bill of Sale Date

PHASE II - LOTS 1-17 and 25-83 \_\_\_\_\_  
Phase WUD # (by PBC Water Utilities Dept.)

**Potable Water Distribution System**

Including Utility Owned Mains, Valves, Fittings, Air Release Valves & Hydrants, and All Appurtenances, Water Services up to Meter, Fire lines up to Double Detector Check Valve Assembly  
\$ 220,818.84

**Wastewater Collection System**

Including Utility Owned Force and/or Gravity Mains, Valves, Fittings, Air Release Valves, Manholes, and All Appurtenances, Sewer Services including Clean Outs up to Limit of Palm Beach County Water Utilities Department Maintenance Responsibility.  
\$ 288,593.96

**Wastewater Pumping Station**

Complete, Including All Appurtenances; Installed per Palm Beach County Water Utilities Department Standards (If to be Owned and Operated by Palm Beach County Water Utilities Department i.e., not private).

**Lift Station Number(s)** N/A \$ 0.00

**Emergency Generator** Serial Number(s) N/A \$ 0.00

**Reclaimed Water Distribution System** N/A

Including Mains, Valves, Fittings and All Appurtenances, Reclaimed Water Services up to the meter.  
\$ 0.00

**TOTAL VALUE OF CONTRIBUTED ASSETS** \$ 509,412.80

**Note:** Prices must include all material and labor of facilities as installed, and shown on Accepted "Record Drawings."

Certified By:

  
\_\_\_\_\_  
Contractor  
Centerline, Inc.

\_\_\_\_\_  
Grantor  
Northern Palm Beach County Improvement District

Brian Shaw  
Print Name

Matthew Boykin, President  
Print Name

Date: 11/19/21

Date: \_\_\_\_\_

**NO LIEN AFFIDAVIT**

**STATE OF FLORIDA** )  
 ) **SS.**  
**COUNTY OF PALM BEACH** )

PERSONALLY APPEARED BEFORE ME, the undersigned authority, Matthew Boykin, as President of the Northern Palm Beach County Improvement District an Independent Special District of the State of Florida, who, being by me first duly sworn, on oath deposes and says:

1. That Affiant is the President of the Northern Palm Beach County Improvement District
2. That to the best of Affiant's knowledge and belief all labor and materials furnished and used in connection with the construction of the Project known as the Potable Water and Wastewater Facilities for Arden PUD Pod G-South Phase II, which were installed within the "dedicated roadways" and "utility easements" identified in the plat of Arden P.U.D. Pod G-South, as recorded in Plat Book 132, Pages 11 through 17, in the plat of Arden P.U.D. Pod F-West, as recorded in Plat Book 129, Pages 28 through 34, and in the plat of Arden P.U.D. Pod F-East, as recorded in Plat Book 130, Pages 96 through 101, of the Public Records of Palm Beach County, Florida have been paid in full.
3. That Affiant, to the best of his knowledge and belief, does not know of any person or corporation who has or claims to have any lien for said labor performed or materials furnished.
4. Affiant makes this Affidavit to induce Palm Beach County to accept a Bill of Sale for said potable water and wastewater facilities.
5. Affiant has the lawful authority to execute this No Lien Affidavit.

FURTHER AFFIANT SAITH NAUGHT.

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

[DISTRICT SEAL]

ATTEST:

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

\_\_\_\_\_  
Signature

Susan P. Scheff  
\_\_\_\_\_  
Print Name

Matthew Boykin, President  
\_\_\_\_\_  
Print Name (and Title if applicable)

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by Matthew J. Boykin, as President, for Northern Palm Beach County Improvement District.

(Notary Seal)

\_\_\_\_\_  
Notary Public State of Florida

\_\_\_\_\_  
Print/Type/Stamp Name

Personally Known OR  Produced Identification  
Type of Identification Produced \_\_\_\_\_.



Northern Palm Beach County Improvement District  
359 Hiatt Drive, Palm Beach Gardens, Florida 33418  
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## EXECUTIVE SUMMARY

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** December 15, 2021

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

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

**RE:** Unit of Development No. 53 – Arden  
Consider Bill of Sale and No Lien Affidavit to Palm Beach County Water Utilities  
Pod I-South, Phase I Water & Sewer Improvements

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### **Background**

Northern executed a contract with Centerline Utilities on May 26, 2021, to construct the water and sewer improvements within Pod I-South, Phase I of the Arden project. The work has been completed, and is being finalized with Palm Beach County Water Utilities at this time.

The attached Bill of Sale and No Lien Affidavit will convey these water and sewer improvements to Palm Beach County Water Utilities for ownership, operation and maintenance.

### **Fiscal Impact**

The total cost of construction for these improvements is identified in the Bill of Sale as \$223,865.93.

### **Recommendation**

Northern Staff, District Engineer and General Counsel recommend execution of the attached Bill of Sale and No Lien Affidavit to Palm Beach County Water Utilities upon completion of remaining testing required by Palm Beach County Water Utilities for the Pod I-South, Phase I Water & Sewer Improvements.

## BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that Northern Palm Beach County Improvement District, an independent special district of the State of Florida, 359 Hiatt Drive, Palm Beach Gardens, FL 33418, (hereinafter referred to as the "Grantor"), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations to it paid by the Palm Beach County Water Utilities Department, P.O. Box 16097, West Palm Beach, Florida 33416-6097, hereinafter referred to as "County", the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver to the County its administrators ' and assigns, the following goods and chattels:

Potable Water and or Wastewater Facilities consisting of the components set forth on "Attachment to Bill of Sale" attached hereto and made part hereof, all as is, where is, and located with the Project herein described as:

Potable Water and Wastewater Facilities for Arden PUD Pod I-South Phase I

To Have and to Hold the same unto the County, its administrators and assigns forever.

And the Grantor hereby covenants to and with the County, its administrators and assigns, the Grantor is the lawful owner of the said goods and chattels; that said goods and chattels are free from all encumbrances; that Grantor has good right to sell the same aforesaid, and that Grantor will warrant and defend the sale of the said property, goods and chattels hereby made, to the County, its administrators and assigns against the lawful claims and demands of all persons whatsoever.

IN WITNESS WHEREOF, the Grantor has caused its name to be hereunto subscribed this \_\_\_\_\_ day of \_\_\_\_\_ 2021.

[DISTRICT SEAL]

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

ATTEST:

\_\_\_\_\_  
Susan P. Scheff  
Assistant Secretary

By: \_\_\_\_\_  
Print: Matthew Boykin  
Title: President

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by Matthew J. Boykin, as President, for Northern Palm Beach County Improvement District.

(Notary Seal)

\_\_\_\_\_  
Notary Public State of Florida

\_\_\_\_\_  
Print/Type/Stamp Name

Personally Known OR  Produced Identification

Type of Identification Produced \_\_\_\_\_.

**ATTACHMENT TO BILL OF SALE  
COST DOCUMENTATION FOR FACILITIES DEDICATED TO  
PALM BEACH COUNTY**

ARDEN PUD POD I-SOUTH \_\_\_\_\_  
PROJECT NAME S.D.A. NUMBER

ARDEN PUD POD I-SOUTH \_\_\_\_\_  
Parcel/Plat Bill of Sale Date

PHASE I - LOTS 1-54 \_\_\_\_\_  
Phase WUD # (by PBC Water Utilities Dept.)

**Potable Water Distribution System**

Including Utility Owned Mains, Valves, Fittings, Air Release Valves & Hydrants, and All Appurtenances, Water Services up to Meter, Fire lines up to Double Detector Check Valve Assembly  
\$ 130,337.74 \_\_\_\_\_

**Wastewater Collection System**

Including Utility Owned Force and/or Gravity Mains, Valves, Fittings, Air Release Valves, Manholes, and All Appurtenances, Sewer Services including Clean Outs up to Limit of Palm Beach County Water Utilities Department Maintenance Responsibility.  
\$ 93,528.19 \_\_\_\_\_

**Wastewater Pumping Station**

Complete, Including All Appurtenances; Installed per Palm Beach County Water Utilities Department Standards (If to be Owned and Operated by Palm Beach County Water Utilities Department i.e., not private).

~~Lift Station Number(s)~~ N/A \_\_\_\_\_ \$ 0.00 \_\_\_\_\_

~~Emergency Generator~~ Serial Number(s) N/A \_\_\_\_\_ \$ 0.00 \_\_\_\_\_

**Reclaimed Water Distribution System** N/A

Including Mains, Valves, Fittings and All Appurtenances, Reclaimed Water Services up to the meter.  
\$ 0.00 \_\_\_\_\_

**TOTAL VALUE OF CONTRIBUTED ASSETS** \$ 223,865.93 \_\_\_\_\_

**Note:** Prices must include all material and labor of facilities as installed, and shown on Accepted "Record Drawings."

Certified By:   
\_\_\_\_\_  
Contractor  
Centerline, Inc. \_\_\_\_\_

\_\_\_\_\_  
Grantor  
Northern Palm Beach County Improvement District

Brian Shaw \_\_\_\_\_  
Print Name

Matthew Boykin, President \_\_\_\_\_  
Print Name

Date: 11/19/21 \_\_\_\_\_

Date: \_\_\_\_\_

**NO LIEN AFFIDAVIT**

**STATE OF FLORIDA** )  
 ) **SS.**  
**COUNTY OF PALM BEACH** )

PERSONALLY APPEARED BEFORE ME, the undersigned authority, Matthew Boykin, as President of the Northern Palm Beach County Improvement District an Independent Special District of the State of Florida, who, being by me first duly sworn, on oath deposes and says:

1. That Affiant is the President of the Northern Palm Beach County Improvement District
2. That to the best of Affiant's knowledge and belief all labor and materials furnished and used in connection with the construction of the Project known as the Potable Water and Wastewater Facilities for Arden PUD Pod I-South Phase I, which were installed within the "dedicated roadways" and "utility easements" identified in the plat of Arden P.U.D. Pod I-South, as recorded in Plat Book 132, Pages 18 through 22 of the Public Records of Palm Beach County, Florida have been paid in full.
3. That Affiant, to the best of his knowledge and belief, does not know of any person or corporation who has or claims to have any lien for said labor performed or materials furnished.
4. Affiant makes this Affidavit to induce Palm Beach County to accept a Bill of Sale for said potable water and wastewater facilities.
5. Affiant has the lawful authority to execute this No Lien Affidavit.

FURTHER AFFIANT SAITH NAUGHT.

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

[DISTRICT SEAL]

ATTEST:

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

\_\_\_\_\_  
Signature

Susan P. Scheff  
Print Name

Matthew Boykin, President  
Print Name (and Title if applicable)



STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by Matthew J. Boykin, as President, for Northern Palm Beach County Improvement District.

(Notary Seal)

\_\_\_\_\_  
Notary Public State of Florida

\_\_\_\_\_  
Print/Type/Stamp Name

Personally Known OR  Produced Identification  
Type of Identification Produced \_\_\_\_\_.

**RECOMMENDED DISBURSEMENTS FOR  
DECEMBER 15, 2021 BOARD MEETING**

	<b>BOND/COI**</b>	<b>EIPC*</b>	<b>LANDOWNER FUNDS</b>	<b>COST OF ISSUANCE</b>	<b>TOTALS</b>
<b>Unit No. 2C - Alton</b>	<b>96,486.86</b>		<b>184,152.00</b>		<b>280,638.86</b>
<b>Unit No. 3A - Woodbine</b>		<b>37,100.00</b>			<b>37,100.00</b>
<b>Unit No. 5 - Henry Rolf</b>		<b>5,780.65</b>			<b>5,780.65</b>
<b>Unit No. 9A - Abacoa I</b>		<b>48,000.00</b>			<b>48,000.00</b>
<b>Unit 16 - P. B. Park of Commerce</b>	<b>-</b>	<b>145.07</b>	<b>-</b>		<b>145.07</b>
<b>Unit No. 21 - Old Marsh</b>		<b>77,304.00</b>			<b>77,304.00</b>
<b>Unit No. 53 - Arden</b>	<b>777,417.25</b>			<b>-</b>	<b>777,417.25</b>
	<b>873,904.11</b>	<b>168,329.72</b>	<b>184,152.00</b>	<b>-</b>	<b>1,226,385.83</b>

\* Equity in Pooled Cash

\*\*Cost of Issuance

**UNIT OF DEVELOPMENT NO. 2C**  
**DISBURSEMENT NO. 156**  
**DECEMBER 15, 2021**

	BOND	NOTE	LANDOWNER FUNDS	TOTALS
<b>CONSTRUCTION:</b>				
J. W. Cheatham, LLC (Parcel D Improvements PRJ 616)	9,649.80		74,425.50	
J. W. Cheatham, LLC (Neighborhood 5 Parcel G Phase 3)	29,030.40		29,046.60	
J. W. Cheatham, LLC (Final Paving Alton Rd & Neighborhood I PRJ 618)	50,331.74		80,455.50	272,939.54
<b>ENGINEERING:</b>				
Arcadis U.S., Inc. (DE - Alton Construction Phase)	108.00			
Michael B. Schorah & Associates (PE - Alton Phase I Paving)	960.00			
Caulfield and Wheeler, Inc. (PE - Alton Parcel D - Engineering & Testing)	537.60		134.40	1,740.00
<b>OTHER PROFESSIONALS:</b>				
Caldwell & Pacetti (Plan of Improvement Review)	884.60		-	884.60
<b>MISCELLANEOUS:</b>				
Davidson Fixed Income Mgmt. NPBCID Reimbursement	79.62			
(Arcadis 3 Invoices)	2,073.00			
(Auditor)	580.16		90.00	
(NPBCID Personnel time)	2,251.94			5,074.72
	<b>96,486.86</b>	<b>-</b>	<b>184,152.00</b>	<b>280,638.86</b>

**UNIT OF DEVELOPMENT NO. 3A**  
**DISBURSEMENT NO. 118**  
**December 15, 2021**

**EIPC**

**TOTAL**

**MISCELLANEOUS:**

**NPBCID Reimbursements**

**37,100.00**

(Hinterland Group - Roadway Drainage Pipe Cleaning)

**37,100.00**

**37,100.00**

**37,100.00**

**UNIT OF DEVELOPMENT NO. 5  
DISBURSEMENT NO. 10  
DECEMBER 15, 2021**

	<u>EIPC</u>	<u>TOTAL</u>
<b>ENGINEERING:</b>		
<b>Mock, Roos &amp; Associates, Inc.</b>	<u>5,780.65</u>	
(Replace 96" CMP in Vista Ctr)		5,780.65
	<u>5,780.65</u>	<u>5,780.65</u>

**UNIT OF DEVELOPMENT NO. 9A  
DISBURSEMENT NO. 134  
DECEMBER 15, 2021**

EIPC

TOTAL

**CONSTRUCTION:**

Superior Construction Services, Inc. 48,000.00

(Replace rotted wood @ 3 different Preserve structures)

**48,000.00**

48,000.00

48,000.00

**UNIT OF DEVELOPMENT NO. 16  
DISBURSEMENT NO. 124  
DECEMBER 15, 2021**

**BOND**

**TOTAL**

**MISCELLANEOUS:**

**NPBCID Reimbursement**

(Auditor Marcum)

**145.07**

**145.07**

**145.07**

**145.07**

**UNIT OF DEVELOPMENT NO. 21  
DISBURSEMENT NO. 27  
DECEMBER 15, 2021**

	<u>EIPC</u>	<u>TOTAL</u>
<b>CONSTRUCTION:</b>		
<b>MWI Corporation</b>	<u>77,304.00</u>	
(Pump Station Modifications PO#20-553)		<b>77,304.00</b>
	<u>77,304.00</u>	<u>77,304.00</u>



**UNIT OF DEVELOPMENT NO. 53  
DISBURSEMENT NO. 103  
DECEMBER 15, 2021**

	<b>BOND</b>	<b>COST OF ISSUANCE</b>	<b>TOTAL</b>
<b>CONSTRUCTION:</b>			
<b>Centerline Utilities, Inc.</b> (Arden - Parcel J G South & I South PRJ 625)	<b>385,634.66</b>		
<b>Centerline Utilities, Inc.</b> (Arden - Parcel G North & H South PRJ 627)	<b>363,481.65</b>		
			<b>749,116.31</b>
<b>ENGINEERING:</b>			
<b>Arcadis US</b> (DE Construction Phase)	<b>859.50</b>		
<b>Michael Schorah &amp; Assoc.</b> (PE Construction Phase)	<b>20,937.00</b>		
			<b>21,796.50</b>
<b>OTHER PROFESSIONALS:</b>			
<b>Caldwell &amp; Pacetti</b> (Legal Services )	<b>2,695.00</b>		
			<b>2,695.00</b>
<b>MISCELLANEOUS:</b>			
<b>NPBCID Reimbursement</b> (Arcadis Invoice #34263850 )	<b>1,365.50</b>		
(Auditor)	<b>355.98</b>		
(NPBCID Personnel Time )	<b>2,087.96</b>		
			<b>3,809.44</b>
	<b>777,417.25</b>	<b>-</b>	<b>777,417.25</b>



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

## EXECUTIVE SUMMARY

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** December 15, 2021

**FROM:** Katie Roundtree, Director of Finance & Administration

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

**RE:** Unit of Development No. 2A – MacArthur Overlay  
Consider Award Resolution (2021-10)

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### **Background**

In September 2021, the Board appointed Piper Sandler & Co. as Placement Agent for proposed bond refundings of the outstanding bonds in four Units of Development: Unit 2A, MacArthur Overlay, Unit 16, Palm Beach Park of Commerce, Unit 27B, Botanica and Unit 44, Bears Club. The proposed refundings would be made by convertible loans with a bank, where the interest would be taxable until 2022 or 2023, when they would be eligible to convert to tax-exempt loans.

Piper Sandler & Co. sent out Requests for Proposals to various banks with proposals due November 30, 2021. Proposals were received from Zions Bancorporation, N.A. (Zions) for the Unit 2A and 27B Bonds only. Northern's Bond Counsel and Staff reviewed the proposals. The proposal from Zions for Unit 2A is for a Taxable Bond with an interest rate of 2.61%, convertible to a Tax-Exempt Bond on May 3, 2023, with an interest rate of 2.06%.

### **Fiscal Impact**

The loan with Zions results in a net present value (NPV) savings of approximately \$296,000 and 8.8% NPV savings. Northern's policy is to consider bond refundings with NPV savings greater than 3%. Cost of issuance includes a placement agent fee to Piper Sandler as well as payments to Northern Consultants, Bond Counsel and Legal Counsel.

### **Recommendation**

Northern Staff and Consultants recommend award of the Unit of Development No. 2A, Series 2021 loan in the amount of \$3,580,000 to Zions Bancorporation, N.A. for a Taxable Bond until May 3, 2023, when it will convert to a Tax-Exempt Bond and approval of Resolution 2021-10.

**RESOLUTION NO. 2021-010**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT AUTHORIZING THE ISSUANCE OF THE DISTRICT'S WATER CONTROL AND IMPROVEMENT REFUNDING BOND, UNIT OF DEVELOPMENT NO. 2A, TAXABLE SERIES 2021 (THE "TAXABLE BOND") FOR THE PURPOSE OF REFUNDING THE DISTRICT'S WATER CONTROL AND IMPROVEMENT REFUNDING BONDS, UNIT OF DEVELOPMENT NO. 2A, SERIES 2013, AND ALSO AUTHORIZING ITS WATER CONTROL AND IMPROVEMENT REFUNDING BOND, UNIT OF DEVELOPMENT NO. 2A, TAX-EXEMPT SERIES 2023 TO BE ISSUED IN EXCHANGE FOR THE TAXABLE BOND; APPROVING THE PRINCIPAL AMOUNTS, INTEREST RATES, MATURITY SCHEDULES AND REDEMPTION PROVISIONS FOR SUCH BONDS; AWARDED THE SALE OF THE BONDS TO ZIONS BANCORPORATION, N.A. AND MAKING CERTAIN FINDINGS IN CONNECTION THEREWITH; APPOINTING THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. AS TRUSTEE FOR THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AND EXCHANGE AGREEMENT, A TRUSTEE AGREEMENT AND AN ESCROW DEPOSIT AGREEMENT; SUPPLEMENTING CERTAIN PROVISIONS OF RESOLUTION NO. 2013-08, THE GENERAL BOND RESOLUTION OF THE DISTRICT ADOPTED JULY 11, 2013; AUTHORIZING AND DIRECTING CERTAIN OFFICIALS OF THE DISTRICT TO TAKE ALL ACTION REQUIRED IN CONNECTION WITH THE ISSUANCE OF THE BONDS; MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS IN CONNECTION WITH THE ISSUANCE OF THE BOND; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on July 11, 2013, the Board of Supervisors (the "Board") of Northern Palm Beach County Improvement District (the "Issuer") adopted Resolution No. 2013-08, a General Bond Resolution (collectively, the "Bond Resolution"), authorizing the issuance of Water Control and Improvement Bonds, Unit of Development No. 2A of the Issuer; and

WHEREAS, the Issuer has issued its Water Control and Improvement Refunding Bonds, Unit of Development No. 2A, Series 2013 (the "Series 2013 Bonds"); and

WHEREAS, the Issuer has determined that it would be financially desirable to refinance the outstanding Series 2013 Bonds (the "Refunded Bonds") in order to achieve a lower interest rate; and

WHEREAS, the Issuer desires to authorize its Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Taxable Series 2021 (the "Series 2021 Bond") to be issued pursuant to the Bond Resolution in order to obtain funds to refinance the Refunded Bonds and to pay costs incurred in connection therewith; and

WHEREAS, the Issuer also desires to authorize its Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Tax-Exempt Series 2023 (the "Series 2023 Bond," and jointly with the Series 2021 Bond, the "Series 2021/2023 Bonds") to be issued pursuant to the Bond Resolution in exchange for the Series 2021 Bond and to thereby refinance the Series 2021 Bond; and

WHEREAS, pursuant to the Bond Resolution, prior to the issuance of the Series 2021/2023 Bonds thereunder there is to be adopted by the Issuer a Supplemental Resolution authorizing the issuance of the Series 2021/2023 Bonds and fixing the details thereof; and

WHEREAS, the Issuer has determined to authorize the issuance of the Series 2021 Bond under the Bond Resolution in the principal amount of \$3,580,000 as further provided herein; and

WHEREAS, the Issuer has determined to authorize the issuance of the Series 2023 Bond under the Bond Resolution in the principal amount equal to the outstanding and unpaid principal amount of the Series 2021 Bond on the date that the Series 2023 Bond is issued, as further provided herein; and

WHEREAS, the Issuer has received an offer for the purchase of the Series 2021/2023 Bonds from Zions Bancorporation, N.A. (which, together with its successors and assigns, shall be the registered owner of the Series 2021/2023 Bonds upon purchase thereof pursuant to the hereinafter described Bond Purchase and Exchange Agreement (the "Bond Purchase Agreement"), the "Original Purchaser"); and

WHEREAS, the Issuer desires to authorize the sale of the Series 2021/2023 Bonds to the Original Purchaser pursuant to the terms and provisions hereof and of the Bond Purchase Agreement; and

WHEREAS, it is necessary and desirable to specify the financial terms of the Series 2021/2023 Bonds; and

WHEREAS, it is necessary and desirable to appoint The Bank of New York Mellon Trust Company, N.A. as Trustee for the Series 2021/2023 Bonds, and to approve the form of and authorize the execution of a Trustee Agreement; and

WHEREAS, it is necessary and desirable to provide for the payment and optional redemption of the Refunded Bonds pursuant to an Escrow Deposit Agreement between the Issuer and Regions Bank, as escrow agent and to authorize the execution of the Escrow Deposit Agreement; and

WHEREAS, the issuance of the Series 2021/2023 Bonds and the sale thereof to the Original Purchaser will, in the judgment of the Issuer, serve a public purpose;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Northern Palm Beach County Improvement District that:

Section 1. Definitions. Terms used herein in capitalized form and not otherwise defined herein have the meanings ascribed thereto in the Bond Resolution. For purposes of the defined term "President" in the Bond Resolution, the Vice-President of the Board is deemed to be the President pro tempore of the Board.

Section 2. Authority for this Resolution. This resolution is adopted pursuant to the provisions of the Act and the Bond Resolution.

Section 3. Authorization and Terms of Series 2021 Bond. An obligation of the Issuer known as "Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Taxable Series 2021" payable from the Trust Estate is hereby authorized to be issued under and pursuant to Section 2.02 of the Bond Resolution in the principal amount of \$3,580,000.00. The Series 2021 Bond shall be issued to provide funds, together with other available funds of the Issuer, to refund the Refunded Bonds and to pay costs of issuance of the Series 2021 Bond.

Prior to the issuance of the Series 2021 Bond, there shall be filed with the Trustee the items required by Section 2.10 of the Bond Resolution.

The Series 2021 Bond shall have the terms and provisions as set forth in the form of the Series 2021 Bond attached as Exhibit B to the Bond Purchase Agreement attached hereto as Exhibit A.

Section 4. Authorization and Terms of Series 2023 Bond. An obligation of the Issuer known as "Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Tax-Exempt Series 2023" payable from the Trust Estate is hereby authorized to be issued under and pursuant to Section 2.02 of the Bond Resolution in the principal amount of \$3,390,000.00 (or such lesser amount as shall be the outstanding principal balance of the Series 2021 Bond on the date that the Series 2023 Bond is exchanged for the Series 2021 Bond). The Series 2023 Bond shall be issued for the sole purpose of being exchanged for, and thereby refinancing, the Series 2021 Bond.

Prior to the issuance of the Series 2023 Bond, there shall be filed with the Trustee the items required by Sections 2.10 of the Bond Resolution.

The Series 2023 Bond shall have the terms and provisions as set forth in the form of the Series 2023 Bond attached as Exhibit C to the Bond Purchase Agreement attached hereto as Exhibit A.

Section 5. Trustee.

(a) The Issuer hereby appoints The Bank of New York Mellon Trust Company, N.A. ("BNY") as the Trustee with respect to the Series 2021/2023 Bonds. The Authorized Officers are, jointly and severally, authorized and directed for and in the name of the Issuer to execute and deliver a Trustee Agreement (the "Trustee Agreement") between the Issuer and BNY, as shall be, in the determination of the Authorized Officer executing the same, in the best interests of the Issuer, and in such form as shall be approved by the Authorized Officer executing the same consistent with

the Bond Resolution, this Resolution and the terms of the Act, such execution to constitute conclusive evidence of such approval.

(b) The Trustee shall have no responsibility to determine or verify the existence or absence of a Determination of Taxability or the Taxable Rate (as defined in the Series 2023 Bond), and in the absence of a final non-appealable order of a court of competent jurisdiction to the contrary shall conclusively rely upon and shall be fully protected in relying upon written instructions from the Original Purchaser as to the existence or absence thereof and as to the interest rate borne by the Series 2023 Bond as a result thereof.

Section 6. Award of the Series 2021/2023 Bonds; Bond Purchase Agreement.

(a) The Issuer issued a request for proposals from interested financial institutions for the purchase of the Series 2021/2023 Bonds. The Issuer hereby determines that the proposal submitted by the Original Purchaser affords the best terms and are in the best interest of the Issuer. The Issuer has also determined that due to the complexity of the exchange feature of the Series 2021/2023 Bonds, the small principal amount thereof and for other reasons, a negotiated sale of the Series 2021/2023 Bonds is in the best interest of the Issuer. The Issuer awards the sale of the Series 2021/2023 Bonds to the Original Purchaser.

(b) The Issuer authorizes the Authorized Signatory to execute and deliver the Bond Purchase Agreement, which shall be in the form attached hereto as Exhibit A with such alterations as are not inconsistent with the terms hereof and as may be approved by the Authorized Signatory, such execution to constitute conclusive evidence of such approval. Prior to execution of the BPA, the Original Purchaser shall file with the Issuer the disclosure required by Section 218.385, Florida Statutes, and competitive bidding for the Series 2021/2023 Bonds is hereby waived pursuant to the authority of Section 218.385, Florida Statutes.

Section 7. Application of Bond Proceeds. The proceeds from the sale of the Series 2021 Bond, and any amounts held in the funds and accounts established in connection with the Refunded Bonds as may be available for use in connection with the refunding of the Refunded Bonds, shall be applied as set forth in a certificate of the Issuer in the form attached hereto as Exhibit B, completed to reflect the terms of the transaction and approved by the Authorized Official executing the same, and the Issuer authorizes the Authorized Signatory to execute and deliver such certificate, such execution to constitute conclusive evidence of such approval.

Section 8. Redemption of Refunded Bonds. The Authorized Officers are, jointly and severally, authorized and directed for and in the name of the Issuer to execute and deliver an Escrow Deposit Agreement (the "Escrow Deposit Agreement") between the Issuer and BNY, as escrow agent, to provide for the refunding and redemption of such of the Series 2013 Bonds, as shall be, in the determination of the Authorized Officer executing the same, in the best interests of the Issuer, and in such form as shall be approved by the Authorized Officer executing the same consistent with this Resolution and the terms of the Act, such execution to constitute conclusive evidence of such approval.

The Issuer hereby irrevocably elects, effective upon and only upon the issuance of the Series 2021 Bond, that the Refunded Bonds maturing after August 1, 2023 shall be called for redemption on August 1, 2023 at a price of par, plus accrued interest to the redemption date.

The Issuer hereby appoints Causey, Demgen and Moore, Inc. as the independent certified public accountant to verify the calculations of the sufficiency of amounts to be deposited pursuant to the Escrow Deposit Agreement to pay the principal and interest on the Refunded Bonds.

Section 9. Execution and Delivery of the Bond. The President and Secretary are hereby authorized and directed on behalf of the Issuer to execute the Series 2021/2023 Bonds as provided in the Bond Resolution, herein and in the Bond Purchase Agreement, and upon such execution to deliver the Series 2021/2023 Bonds in the amounts authorized to be issued hereunder to the Trustee for authentication and delivery to or upon the order of the Original Purchaser, all as provided in the Bond Purchase Agreement.

Section 10. Application of Certain Provisions of the Bond Resolution.

(a) Section 4.11 of the Bond Resolution shall not apply to the Series 2021/2023 Bonds.

(b) For purposes of the Bond Resolution, the Reserve Fund Requirement with respect to the Series 2021/2023 Bonds shall be zero.

(c) The Issuer shall provide the audited financial statements of the Issuer required by Section 4.07 of the Bond Resolution to the Original Purchaser within 270 days after the end of each fiscal year.

(d) The provisions of Article III of the Bond Resolution regarding "redemption" do not apply to the Series 2021/2023 Bonds, and the Series 2021/2023 Bonds shall be subject to payment and prepayment as provided in the Series 2021/2023 Bonds.

Section 11. Authorizations. The Authorized Officials and the Executive Director of the Issuer are hereby jointly and severally authorized to do all acts and things required of them by this resolution and the Bond Resolution, or desirable or consistent with the requirements hereof or thereof, for the full, punctual and complete performance of all terms, covenants and agreements contained in the Series 2021/2023 Bonds, the Bond Resolution, the Bond Purchase Agreement, this Resolution, the Escrow Deposit Agreement and the Trust Agreement. Any and all Supervisors are hereby authorized to execute, publish, file and record such other documents, instruments, notices, and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution and the Bond Resolution.

Section 12. Resolution to Constitute a Contract. In consideration of the purchase and acceptance of the Series 2021/2023 Bonds authorized to be issued hereunder by those who shall be the Owners thereof from time to time, this Resolution shall constitute a contract between the Issuer and such Owners, and all covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit and security of all of the Owners.

Section 13. No Implied Beneficiary. With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this resolution or the Series 2021/2023 Bonds is intended or shall be construed to give any person other than the Issuer, BNY, the Original Purchaser and the Owners, any legal or equitable right, remedy or claim under or with respect to this resolution, or any covenants, conditions and provisions herein contained; this

resolution and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the Issuer, BNY, the Original Purchaser and the Owners.

Section 14. Severability. If any provision of this resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatsoever, unless the same shall materially and adversely affect the obligations of the Issuer otherwise set forth herein.

Section 15. Repealer. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of any such conflict, hereby superseded and repealed.

Section 16. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND APPROVED this 15th day of December, 2021.

(SEAL)

By: \_\_\_\_\_  
Title: President, Board of Supervisors

Attest:

By: \_\_\_\_\_  
Ass't. Secretary, Board of Supervisors



**BOND PURCHASE AND EXCHANGE AGREEMENT**

**between**

**NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT**

**and**

**ZIONS BANCORPORATION, N.A.**

**Dated December 28, 2021**

**Relating to:**

**Northern Palm Beach County Improvement District**

**\$3,580,000 Water Control and Improvement Refunding Bond, Unit of  
Development No. 2A, Taxable Series 2021**

**\$3,390,000 Water Control and Improvement Refunding Bond, Unit of  
Development No. 2A, Tax-Exempt Series 2023**

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## **BOND PURCHASE AND EXCHANGE AGREEMENT**

This Bond Purchase and Exchange Agreement (this "Agreement") is dated December 28, 2021 and is between Zions Bancorporation, N.A. (together with its successors, the "Purchaser") and Northern Palm Beach County Improvement District (the "Issuer"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Bond Resolution, hereinafter defined.

### **W I T N E S S E T H:**

WHEREAS, on July 11, 2013, the Board of Supervisors (the "Board") of the Issuer adopted Resolution No. 2013-08, a General Bond Resolution (as amended and supplemented by Resolution No. 2021-010 adopted December 15, 2021 (the "Supplemental Resolution")) (collectively, the "Bond Resolution") authorizing the issuance of Water Control and Improvement Bonds, Unit of Development No. 2A of the Issuer; and

WHEREAS, the Issuer has issued its Water Control and Improvement Refunding Bonds, Unit of Development No. 2A, Series 2013 (the "Series 2013 Bonds"); and

WHEREAS, pursuant to the Supplemental Resolution, the Issuer has authorized the issuance of its Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Taxable Series 2021 (the "Series 2021 Bond") for the principal purpose of providing funds together with other legally available moneys of the District to refinance the outstanding Series 2013 Bonds (the "Refunded Bonds") in order to achieve a lower interest rate; and

WHEREAS, pursuant to the Supplemental Resolution the Issuer has also authorized the issuance of another Bond, to be designated "Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Tax-Exempt Series 2023 (the "Series 2023 Bond," and jointly with the Series 2021 Bond, the "Series 2021/2023 Bonds"), which may be issued only in exchange for and in order to refinance and replace the Series 2021 Bond; and

WHEREAS, in response to a request for proposals the Issuer received a proposal for the purchase of the Series 2021/2023 Bonds from the Purchaser; and

WHEREAS, by the Supplemental Resolution, the Issuer is authorized to enter into this Agreement providing for (i) the purchase and sale of the Series 2021 Bond on the date hereof and (ii) the option of the Issuer to require the Purchaser to tender the Series 2021 Bond to the Issuer on May 3, 2023, or such other date as agreed to in writing by the Purchaser and the Issuer (the "Exchange Date") in exchange for the issuance by the Issuer and delivery to the Purchaser of the Series 2023 Bond on the Exchange Date and upon such additional conditions as set forth herein;

**NOW THEREFORE**, in consideration of the premises and the mutual agreements contained herein, and other valuable consideration the sufficiency and receipt of which is hereby acknowledged, the Issuer and the Purchaser agree as follows:

1. General Representations, Warranties and Covenants of the Issuer.

The Issuer represents, warrants and covenants that:

(a) The Issuer is an independent special district and water control district validly created and existing under the laws of the State of Florida (the "State"). Pursuant to the Bond Resolution, the Issuer has duly authorized (i) the execution and delivery of this Agreement and the performance by the Issuer of all of its obligations hereunder and (ii) the issuance of the Series 2021/2023 Bonds and the performance by the Issuer of all its obligations relating thereto.

(b) The Issuer has complied with all of the provisions of the Constitution and laws of the State with respect to the authorization and issuance of the Series 2021/2023 Bonds and the execution and delivery of this Agreement, and has full power and authority to enter into and consummate all transactions contemplated by this Agreement and the Series 2021/2023 Bonds, and to perform all of its obligations hereunder and thereunder, and to the best knowledge of the Issuer, the transactions contemplated hereby do not conflict with the terms of any statute, order, rule, regulation, judgment, decree, agreement, instrument or commitment to which the Issuer is a party or by which the Issuer is bound.

(c) The Issuer is duly authorized and entitled to issue the Series 2021/2023 Bonds. This Agreement, the Series 2021 Bond, and the Series 2023 Bond if issued and exchanged for the Series 2021 Bond as provided herein, are and will constitute legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, subject as to enforceability to bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights, or by the exercise of judicial discretion in accordance with general principles of equity.

(d) There are no actions, suits or proceedings pending or, to the best knowledge of the Issuer, threatened against or affecting the Issuer, at law or in equity, or before or by any governmental authority, that, if adversely determined, would materially impair the ability of the Issuer to perform the Issuer's obligations under this Agreement or under the Series 2021/2023 Bonds.

(e) No authorization, consent, approval, license, exemption of or registration or filing with any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, has been or will be necessary for the valid execution, delivery and performance by the Issuer of this Agreement, the Series 2021/2023 Bonds and the related documents, except such as have been obtained, given or accomplished.

(f) The Issuer is not in default in the payment when due of any indebtedness of the Issuer.

(g) The audited financial statements of the Issuer for the fiscal year ended September 30, 2020 presented fairly the results of the Issuer's financial position and results of operations as of such date and for the fiscal year then ended. Since September 30, 2020, there has been no material adverse change in the financial condition of the Issuer, except as disclosed to the Purchaser. The Purchaser and the Issuer acknowledge the declaration on March 13, 2020 of the national emergency relating to COVID-19 and the uncertainty as to future events relating thereto.

2. General Representations, Warranties and Covenants of the Purchaser. The Purchaser represents that it is a United States national banking association and that this Agreement is a valid and binding obligation of the Purchaser, enforceable in accordance with its terms, subject

as to enforceability to receivership, insolvency and other similar laws affecting national banks, or by the exercise of judicial discretion in accordance with general principles of equity.

3. Purchase and Sale of Series 2021 Bond. Upon the terms and conditions set forth herein, the Purchaser agrees to purchase, and the Issuer agrees to sell to the Purchaser, all (and not less than all) of the principal amount of the Series 2021 Bond, such purchase and sale to occur on the 2021 Bond Closing Date (as defined in Section 8 hereof). The purchase price of the Series 2021 Bond will be \$3,580,000.00.

4. Authority for Series 2021/2023 Bonds. The Series 2021/2023 Bonds are authorized to be issued pursuant to and shall be secured pursuant to the provisions of the Bond Resolution.

5. Required Disclosure of Purchaser. The information required to be provided to the Issuer by the Purchaser pursuant to Section 218.385, Florida Statutes, is set forth in Exhibit A attached hereto.

6. Terms of Series 2021/2023 Bonds. The Series 2021 Bond shall have the terms set forth in the form of Series 2021 Bond attached hereto as Exhibit B. If issued, the Series 2023 Bond shall have the terms set forth in the form of Series 2023 Bond attached hereto as Exhibit C.

7. Option to Require Tender of Series 2021 Bond and Exchange for Series 2023 Bond. Upon the terms and conditions set forth herein, including but not limited to Section 11 hereof, (a) at the option of and direction of the Issuer, the Series 2021 Bond shall be subject to mandatory tender and presentment by the Purchaser to the Issuer on the Exchange Date and (b) in the event the Issuer exercises such option, on the Exchange Date the Purchaser agrees to tender and present the Series 2021 Bond to the Issuer and to accept from the Issuer the duly executed and authenticated Series 2023 Bond in the form set forth in Exhibit C attached hereto, in a principal amount equal to the outstanding and unpaid principal amount of the Series 2021 Bond on the Exchange Date, together with payment by the Issuer to the Purchaser of the accrued and unpaid interest on the Series 2021 Bond to the Exchange Date, and upon such tender, payment and exchange, the Series 2021 Bond shall be deemed to be discharged and cancelled. To exercise such option, the Issuer shall provide written notice of the exercise of such option to the Purchaser not less than seven Business Days prior to the Exchange Date. In the event that all conditions precedent set forth herein to the exchange of the Series 2023 Bond for the Series 2021 Bond have not been satisfied by the Issuer on the Exchange Date, the exchange shall not occur, the exchange option will terminate and the Series 2021 Bond shall remain outstanding. In the event that all conditions precedent set forth herein to the exchange have been satisfied by the Issuer on the Exchange Date, but the Series 2021 Bond is not delivered by the Purchaser to the Issuer on Exchange Date, the delivery of the Series 2021 Bond by the Purchaser to the Issuer and the delivery of the Series 2023 Bond by the Issuer to the Purchaser shall be deemed to have occurred on the Exchange Date, and the Series 2021 Bond shall be deemed to have been discharged and cancelled at such time.

8. Closing of Issuance and Purchase of Series 2021 Bond. At 11:00 a.m., Eastern Standard Time, on December 28, 2021, or at such later time or on such later date as may be mutually agreed upon by the Issuer and the Purchaser (such date herein called the "2021 Bond Closing Date"), the Issuer shall, subject to the terms and conditions hereof, deliver the Series 2021 Bond to the Purchaser, duly executed, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Purchaser shall accept such delivery and pay

the purchase price of the Series 2021 Bond as set forth in Section 3 hereof in immediately available funds consisting of U.S. Dollars as instructed in writing by the Issuer (such delivery of and payment for the Series 2021 Bond herein called the "2021 Bond Closing").

9. Conditions for Issuance and Purchase of Series 2021 Bond. The Purchaser's obligation under this Agreement to purchase, to accept delivery of and to pay for the Series 2021 Bond is conditioned upon the performance of the covenants and agreements to be performed hereunder and under the other documents and instruments required hereby to be delivered at or prior to the 2021 Bond Closing, and is also be subject to the following additional conditions:

(a) At the date of execution hereof and at the 2021 Bond Closing, the Bond Resolution shall have been duly approved and adopted by the Issuer, shall be in full force and effect and shall not have been amended or modified subsequent to the adoption of the Supplemental Resolution.

(b) At the 2021 Bond Closing, there will be no pending or, to the best knowledge of the Issuer, threatened litigation or proceeding of any nature seeking to restrain or enjoin the issuance, sale or delivery of the Series 2021 Bond, or the collection or application of the Pledged Revenues (as defined in the Bond Resolution) or in any way contesting or affecting the validity or enforceability of the Series 2021 Bond, the Bond Resolution or this Agreement or contesting in any way the proceedings of the Issuer taken with respect thereto, or contesting or affecting in any way the due existence or powers of the Issuer or the title of any of the members or officials of the Issuer or which if determined adversely could have a material adverse effect on the condition (financial or otherwise) on the Issuer, except as disclosed in writing to the Purchaser prior to the date hereof.

(c) At the 2021 Bond Closing, the Purchaser shall receive all of the applicable documents required to be delivered by Section 2.10 of the Bond Resolution and, in addition, the following documents, each dated the 2021 Bond Closing Date:

(i) The opinion of Mark E. Raymond, Bond Counsel, dated the Closing Date, in substantially the form attached hereto as Exhibit D;

(ii) An opinion of the Caldwell Pacetti Edwards Schoech & Viator LLP, General Counsel to the Issuer, addressed to at least the Purchaser and Bond Counsel, in substantially the form attached hereto as Exhibit E;

(iii) A copy of the Bond Resolution, certified by the Clerk of the Issuer as being complete and in full force and effect, and not having been amended since the date of adoption of the Supplemental Resolution; and

(iv) The original fully executed Series 2021 Bond.

(d) At the 2021 Bond Closing the Purchaser shall deliver to the Issuer the Certificate of the Purchaser in the form attached hereto as Exhibit A, executed on behalf of the Purchaser; and

All of the evidence, opinions, letters, certificates, instruments and other documents, mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the

provisions hereof if, but only if, they are fully completed and executed by all required parties in the form specified herein or are otherwise in form and substance satisfactory to the Purchaser and its counsel.

If the conditions to the obligations of the Purchaser to purchase, to accept delivery of and to pay for the Series 2021 Bond contained in this Agreement are not satisfied, or if the obligations of the Purchaser to purchase, to accept delivery of and to pay for the Series 2021 Bond shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Purchaser nor the Issuer shall be under any further obligation hereunder, except that the obligations of the Issuer and the Purchaser set forth in Section 12 hereof shall continue in full force and effect.

10. Closing of Issuance and Exchange of Series 2023 Bond. If the Issuer shall have exercised its option to require the mandatory tender of the Series 2021 Bond by the Purchaser to the Issuer on the Exchange Date, as set forth in Section 7 hereof, the Purchaser shall, subject to the terms and conditions hereof, tender the Series 2021 Bond to the Issuer in exchange for the Series 2023 Bond and payment by the Issuer to the Purchaser of the accrued and unpaid interest on the Series 2021 Bond as of the Exchange Date, and the Issuer shall, subject to the terms and conditions hereof, deliver the Series 2023 Bond to or upon the order of the Purchaser, duly executed, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Purchaser shall accept such delivery and payment in exchange for the Series 2023 Bond (such delivery and exchange herein called the "2023 Bond Exchange"). The 2023 Bond Exchange shall occur at offices of the Issuer set forth in Section 15, or such other place as shall have been mutually agreed upon by the Issuer and the Purchaser.

11. Closing Conditions for 2023 Bond Exchange. The Purchaser's obligation under this Agreement to undertake the 2023 Bond Exchange shall be conditioned upon the performance of the covenants and agreements to be performed hereunder and under such other documents required hereby to be delivered at or prior to the 2023 Bond Exchange, and shall also be subject to the following additional conditions:

(a) At the date of the Exchange Date, the Issuer shall be in compliance with its obligations under the Bond Resolution, and the Bond Resolution shall be in full force and effect and shall not have been amended or modified after the date of adoption of the Supplemental Resolution, except as may be permitted in compliance with the terms thereof.

(b) As of the Exchange Date, there will be no pending or, to the best knowledge of the Issuer, threatened, litigation or lawful proceeding of any nature seeking to restrain or enjoin the issuance, sale or delivery of the Series 2023 Bond or in any way contesting or affecting the validity or enforceability of the Series 2023 Bond, the Bond Resolution or this Agreement, or contesting in any way the proceedings of the Issuer taken with respect thereto, or the power of the Issuer with respect thereto, or contesting the due existence of the Issuer or otherwise materially and adversely affecting the Issuer's ability to comply with its obligations under the Series 2023 Bond, and the Purchaser will receive the certificate of the Issuer to the foregoing effect.

(c) At the 2023 Bond Exchange, the Purchaser shall receive all of the applicable documents required to be delivered by Section 2.10 of the Bond Resolution and, in addition, the following documents, each dated the 2023 Bond Exchange Date:

(i) The opinion of Mark E. Raymond, Bond Counsel, dated the Closing Date, in substantially the form attached hereto as Exhibit F;

(ii) An opinion of Caldwell Pacetti Edwards Schoech & Viator LLP, General Counsel to the Issuer, addressed to at least the Purchaser and Bond Counsel, in substantially the form attached hereto as Exhibit G;

(iii) A certificate dated the 2023 Bond Exchange Date, signed by the Issuer, to the effect that (A) the representations of the Issuer in subsections (a), (b), (c) and (e) of Section 1 and subsections (a) and (b) of this Section 11 are true and correct in all material respects as of the Exchange Date, and (B) the Issuer has performed all obligations to be performed and has satisfied all conditions on its part to be observed or satisfied under this Agreement and the Bond Resolution, as of the Exchange Date;

(iv) A copy of the Bond Resolution, certified by the Clerk of the Issuer as being complete and in full force and effect and as not having been amended after the date of adoption of the Supplemental Resolution except as may be permitted in compliance with the terms thereof;

(v) Payment to the Purchaser of the accrued and unpaid interest on the Series 2021 Bond as of the Exchange Date; and

(vi) The original fully executed Series 2023 Bond.

All of the evidence, opinions, letters, certificates, instruments and other documents, mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are fully completed and executed by all required parties in the form specified herein or are otherwise in form and substance satisfactory to the Purchaser and its counsel.

If the conditions to the obligations of the Purchaser to exchange the Series 2021 Bond for the Series 2023 Bond are not satisfied or are terminated for any reason permitted by this Agreement, this Agreement will nevertheless continue in full force and effect.

12. Expenses. The Purchaser shall be under no obligation to pay, and the Issuer shall pay, its expenses incident to the issuance of the Series 2021/2023 Bonds and the performance of the Issuer's obligations hereunder, including, but not limited to the following expenses: (i) the cost of preparing the Bond Resolution, the Series 2021/2023 Bonds and this Agreement; (ii) the fees and disbursements of the Bond Counsel and Counsel to the Issuer; (iii) the fees and disbursements of the placement agent for the Issuer; and (iv) the fees and disbursements of any other experts, accountants, consultants or advisors retained by the Issuer.

13. Amendment of this Agreement. This Agreement may only be amended in writing executed by the Issuer and the Purchaser.

14. Incorporation of Bond Resolution by Reference. All of the terms and obligations of the Bond Resolution are hereby incorporated herein by references as if the Bond Resolution was fully set forth in this Agreement.

15. Notices. Any notice, demand, direction, request or other instrument authorized or required by this Agreement to be given to the Issuer or the Purchaser shall be sent by United States certified mail, first-class postage prepaid, return receipt requested, or by overnight common courier, addressed as follows (unless changed as hereinafter provided):

If to the Issuer: Northern Palm Beach County Improvement District  
359 Hiatt Drive  
Palm Beach Gardens, FL 33418

If to the Purchaser: Zions Bancorporation, N.A.  
1 South Main Street  
18th Floor  
Salt Lake City, Utah 84133  
Attn: Municipal Finance

Upon written notice to the respective parties mentioned above given in the manner provided above, any of the above or subsequent addresses may be changed.

16. Waiver of Jury Trial; Venue. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this Agreement or any other document executed in connection herewith or the transactions contemplated hereby or thereby (whether based on contract, tort or any other theory). Each party hereto (a) certifies that no representative, agent or attorney of any other person has represented, expressly or otherwise, that such other person would not, in the event of litigation, seek to enforce the foregoing waiver, (b) acknowledges that it and the other parties hereto have been induced to enter into this agreement and the other documents contemplated hereby by, among other things, the mutual waivers and certifications in this section and (c) certifies that this waiver is knowingly, willingly and voluntarily made. In the event of any legal proceedings arising out of or related to this Agreement, the Issuer and the Purchaser consent to the jurisdiction and venue of any court located or having jurisdiction in Palm Beach County, Florida.

17. No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereunder (including in connection with any amendment, waiver or other modification hereof, of the Bond Resolution or of any other related financing document (collectively, the "Loan Documents")), the Issuer acknowledges and agrees, that: (a) (i) the Issuer has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, (ii) the Issuer is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents, (iii) the Purchaser is not acting as a municipal advisor or financial advisor to the Issuer and (v) the Purchaser has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act to the Issuer with respect to the transactions contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Purchaser has provided other services or is currently providing other services to the Issuer on other matters); (b) (i) the Purchaser is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the Issuer, or any other Person and (ii) the Purchaser has no obligation to the Issuer, with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other documents



executed in connection herewith; and (c) the Purchaser may be engaged in a broad range of transactions that involve interests that differ from those of Issuer, and the Purchaser has no obligation to disclose any of such interests to the Issuer. To the fullest extent permitted by law, the Issuer hereby waives and releases any claims that it may have against the Purchaser with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby. If the Issuer would like a municipal advisor in this transaction that has legal fiduciary duties to the Issuer, the Issuer is free to engage a municipal advisor to serve in that capacity. The documents related to this loan are entered into pursuant to and in reliance upon the bank exemption and/or the request for proposals exemption provided under the municipal advisor rules of the Securities and Exchange Commission, Rule 15Ba1-1 et seq, to the extent that such rules apply to the transactions contemplated hereunder.

18. Patriot Act. The Purchaser is subject to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56) (signed into law October 26, 2001)) (the "Act") and hereby notifies the Issuer that pursuant to the requirements of the Act, it is required to obtain, verify and record information that identifies the Issuer, which information includes the name and address of the Issuer and other information that will allow the Purchaser to identify the Issuer in accordance with the Act.

19. Florida Law Governs. The validity, interpretation and performance of this Agreement shall be governed by the laws of the State of Florida.

20. Severability. If any clause, provision or section of this Agreement shall be held illegal or invalid by any court, the invalidity of such provisions or sections shall not affect any other provisions or sections hereof, and this Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

21. Non-Assignability. This Agreement may not be assigned by the Issuer and it may only be assigned by the Purchaser with the consent of the Issuer, which consent will not be unreasonably withheld, provided, however that the Purchaser or any permitted assignee may without the consent of the Issuer assign this Agreement to any direct or indirect wholly-owned subsidiary of the Purchaser.

22. Counterparts. This Agreement may be executed in several counterparts, which together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective between them as of the date of first set forth above.

**ZIONS BANCORPORATION, N.A.**

By: \_\_\_\_\_  
Name: Chase Riepl  
Title: Officer

**NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT**

By: \_\_\_\_\_  
Name: Matthew Boykin  
Title: President

[Signature page of Bond Purchase and Exchange Agreement between Northern Palm Beach County Improvement District and Zions Bancorporation, N.A.]

## LIST OF EXHIBITS

Exhibit A	Certificate of the Purchaser
Exhibit B	Form of Series 2021 Bond
Exhibit C	Form of Series 2023 Bond
Exhibit D	Form of Opinion of Bond Counsel
Exhibit E	Form of Opinion of Issuer Attorney
Exhibit F	Form of Opinion of Bond Counsel
Exhibit G	Form of Opinion of Issuer Attorney

## EXHIBIT A

### CERTIFICATE OF THE PURCHASER

December 28, 2021

Northern Palm Beach County Improvement District  
Palm Beach Gardens, Florida

Re: Northern Palm Beach County Improvement District  
\$3,580,000 Water Control and Improvement Refunding Bond, Unit of Development No.  
2A, Taxable Series 2021  
\$3,390,000 Water Control and Improvement Refunding Bond, Unit of Development No.  
2A, Tax-Exempt Series 2023

Ladies and Gentlemen:

In connection with the proposed issuance by the Northern Palm Beach County Improvement District (the "Issuer") of the above-referenced bonds (jointly, the "Bonds"), Zions Bancorporation, N.A. (the "Purchaser"), has agreed to purchase and/or exchange the Bonds upon the terms and conditions set forth in that certain Bond Purchase and Exchange Agreement, dated December 28, 2021 (the "Agreement").

1. The Purchaser makes the following disclosures pursuant to the provisions of Sections 218.385, Florida Statutes. This information is informational only, and does not alter the terms of the Bonds or the Agreement.

(a) The Purchaser will not incur any "expenses" (as such term is used in Section 218.385, Florida Statutes) in connection with the purchase of the Bonds by the Purchaser.

(b) No "finder" (as that term is defined in Section 218.386(1)(a), Florida Statutes) has entered into an understanding with the Purchaser, or to the knowledge of the Purchaser, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Purchaser or to exercise or attempt to exercise any influence to effect any transaction in connection with the purchase of the Bonds by the Purchaser.

(c) No underwriter is involved in the purchase of the Bonds, and there will therefore be no underwriting spread to be paid by the Issuer in connection with the purchase of the Bonds by the Purchaser.

(d) No other fee, bonus or other compensation is estimated to be paid by the Purchaser in connection with the purchase of the Bonds to any person not regularly employed or retained by the Purchaser (including any "finder," as defined in Section 218.386(1)(a)).

(e) The source of repayment or security for the Bonds is the "Trust Estate" as defined in and to the extent provided by the General Bond Resolution No. 2013-08 for Unit of Development No. 2A adopted by the Board of Supervisors of the Issuer on July 13, 2013, as amended and supplemented.

(f) The Issuer is proposing to issue the Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Taxable Series 2021 (the "2021 Bond") to provide funds, together with available funds of the Issuer, to refinance the Issuer's Water Control and Improvement Refunding Bonds, Unit of Development No. 2A, Series 2013 (the "2013 Refunded Bonds") and to pay certain costs of issuing the 2021 Bond. The 2021 Bond is scheduled to be repaid over a period of approximately 11.68 years. At the initial interest rate of 2.61%, the total interest scheduled to be paid over the life of the 2021 Bond (assuming that the 2021 Bond is not exchanged for the 2023 Bond and that it remains outstanding for the entire term thereof and is not subject to any prepayment(s) of principal) is approximately \$608,995.65.

(g) Under the conditions set forth in the Agreement, the Issuer may issue the Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Tax-Exempt Series 2023 (the "2023 Bond") in exchange for and cancellation of the 2021 Bond, and upon satisfaction of such terms, the Purchaser has agreed to such exchange. In the event the exchange occurs, it is expected that it would occur on May 3, 2023 (the "Exchange Date") and in that event, the 2023 Bond would be scheduled to be repaid from the Exchange Date over a period of approximately 10.25 years. If issued, then at the initial interest rate of 2.06%, the total interest that would be scheduled to be paid over the life of the 2023 Bond is approximately \$384,265.53.

(h) The authorization and issuance of the Bonds will, based on the assumptions herein and assuming the 2021 Bond is exchanged for the 2023 Bond on the Exchange Date, result in an average amount of Drainage Taxes of the Issuer of \$352,529.16 not being available for other lawful purposes of the Issuer each year for approximately 11.68 years.

(i) Authorization and issuance of the Bonds will, based on the assumptions herein, result in no amount of Drainage Taxes of the Issuer that would have been otherwise been available not being available for other lawful purposes of the Issuer.

(j) The name and address of the Purchaser is set forth below:

Zions Bancorporation, N.A.  
1 South Main Street  
18th Floor  
Salt Lake City, Utah 84133  
Attn: Municipal Finance

2. The Purchaser has not entered into a written agreement, other than the Agreement, with any person or entity providing for the sale of the Bonds to any person.

3. The Purchaser is a national banking association.

4. The Purchaser acknowledges that no official statement or other comprehensive offering document is being provided with respect to the Bonds and the Purchaser has made its own inquiry and analysis with respect to the Issuer, the Bonds and the security therefor, and other material factors affecting the security for and payment of the Bonds.

5. The Purchaser has no present view toward resale or distribution of the Bonds, but the Purchaser reserves the right to sell or transfer the Bonds in compliance with the terms thereof and applicable law.

6. The Purchaser is not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, except as permitted by applicable law does not have business operations in Cuba or Syria and is not participating in a boycott of Israel, all within the meaning of Section 287.135, Florida Statutes.

7. The Purchaser represents that the interest rate and other payment terms of the Bonds were negotiated in an arms-length transaction between the Issuer as a willing seller and the Purchaser as a willing buyer.

**ZIONS BANCORPORATION, N.A.**

By: \_\_\_\_\_  
Name: Chase Riepl  
Title: Officer

**EXHIBIT B**

FORM OF SERIES 2021 BOND

NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
WATER CONTROL AND IMPROVEMENT REFUNDING BOND  
UNIT OF DEVELOPMENT NO. 2A  
TAXABLE SERIES 2021

No. R-1

INTEREST RATE: As provided herein  
DATED DATE: December 28, 2021  
MATURITY DATE: August 1, 2033  
PRINCIPAL AMOUNT: \$3,580,000.00  
REGISTERED OWNER: Zions Bancorporation, N.A.

KNOW ALL MEN BY THESE PRESENTS that Northern Palm Beach County Improvement District (the "Issuer"), a water control district of the State of Florida created and existing pursuant to the Constitution and the laws of the State of Florida, for value received, promises to pay from the sources hereinafter provided, to the order of the registered owner hereof, or registered assigns, on the maturity date set forth above, the principal sum stated above (or such lesser amount of principal as shall then be outstanding and unpaid hereunder), and in like manner to pay interest on said sum until payment thereof has been made or duly provided for at the rate of 2.61% per annum, based on a 360-day year consisting of twelve 30-day months from the Dated Date hereof, unless this bond (the "Bond") is issued in exchange or for transfer on or after an Interest Payment Date, in which case interest shall be payable from the next preceding Interest Payment Date unless this Bond is authenticated on an Interest Payment Date, in which case interest shall be payable from such date of authentication, provided that if this Bond is issued in exchange or for transfer after a Record Date, as hereinafter defined, and before the next succeeding Interest Payment Date, interest shall be payable from such next succeeding Interest Payment Date, provided, further, if interest on this Bond shall be in default when issued in exchange or for transfer, interest shall be payable from the date to which interest is paid in full, or if no interest has ever been paid on this Bond, from the date hereof. Such interest is due and payable on August 1, 2022 on which date the interest accruing from the Dated Date through and including July 31, 2022 shall be paid, and thereafter on each February 1 and August 1 (the "Interest Payment Date"), for the period beginning on and including the preceding Interest Payment Date and ending on and including the day preceding such Interest Payment Date.

Payment of principal of and interest on this Bond shall be made to such person as is the registered Owner hereof on the Record Date and shall be paid, without the need for presentment, by wire transfer to such address as provided by the Owner to the Trustee in writing or in such other manner as is agreed upon by the Trustee and such registered Owner. The "Record Date" for payments of interest on this Bond is the fifteenth day of the calendar month next preceding an Interest Payment Date. The Trustee is initially The Bank of New York Mellon Trust Company, N.A. Presentment of this Bond for payment is not required, provided that the Owner by acceptance hereof agrees to return this Bond to the Trustee promptly after receiving payment at final maturity or redemption; provided, the Trustee assumes no liability to any person in the event that the Owner should fail to return this Bond to the Trustee and any such liability shall be borne by the Owner, and no obligation will be imposed upon the Trustee to seek the return of this Bond from the Owner.

Principal of and interest on this Bond are payable in lawful money of the United States of America.

This Bond is the entire issue of \$3,580,000.00 principal amount of Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Taxable Series 2021 (the "Bond"), issued for the primary purpose of providing funds to refund the Issuer's Water Control and Improvement Refunding Bonds, Unit of Development No. 2A, Series 2013 and paying necessary expenses incidental thereto.

The Bond is issued pursuant to Chapter 2000-467, Laws of Florida, as amended, Chapter 298, Florida Statutes, and under and is secured by and entitled to the protection of a General Bond Resolution N0. 2013-08 July 13, 2013, as from time to time amended and supplemented (herein referred to as the "Resolution"), and is subject to all the terms and conditions of the Resolution.

This Bond is secured by a lien upon and pledge of Drainage Taxes levied by the Issuer upon lands within Unit of Development No. 2A of the Issuer and upon amounts held by the Trustee in certain funds and accounts established pursuant to the Resolution.

Installments of principal on this Bond shall be paid by the Issuer on August 1 in the years and in the principal amounts set forth below, and on August 1, 2033 the entire outstanding principal balance hereof and all accrued and unpaid interest thereon shall be due and payable:

<u>Year</u>	<u>Amount</u>
2022	\$190,000.00
2023	270,000.00
2023	275,000.00
2024	285,000.00
2025	295,000.00
2026	300,000.00
2027	305,000.00
2028	315,000.00
2029	320,000.00
2030	335,000.00
2031	340,000.00
2032	All remaining principal

All payments by the Issuer pursuant to this Bond shall apply first to accrued interest, then to other charges due the Owner, and the balance thereof shall apply to the principal sum due.

This Bond may be pre-paid in whole, but not in part, at the option of the Issuer on any day subject to the terms hereof and upon at thirty days' prior written notice to the Owner specifying the date of prepayment. Such notice shall not be deemed given until received by the Owner.

The Issuer to the extent permitted by law hereby waives presentment, demand, protest and notice of dishonor.

Copies of the Resolution are on file at the Principal Office of the Trustee, and reference is hereby made to the Resolution for a description of the property pledged and assigned to payment of this Bond, the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Issuer, the Trustee and the Owners of this Bond, and the terms upon which this Bond is issued and secured. Each Owner by acceptance hereof accepts and consents to



all provisions of the Resolution. All terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in the Resolution.

This Bond may be exchanged or transferred by the registered Owner hereof or by such Owner's attorney in fact duly authorized in writing at the Principal Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender of this Bond. Upon such transfer, a new Bond of the same maturity, interest rate and principal amount, will be issued to the transferee in exchange therefor.

The person in whose name this Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest on this Bond shall be made only to or upon the written order of the Owner or his duly authorized attorney in fact but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid.

THIS BOND, THE INTEREST HEREON AND THE OTHER OBLIGATIONS OF THE ISSUER HEREUNDER DO NOT AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION BUT SHALL BE PAYABLE SOLELY FROM THE MONEYS AND SOURCES PLEDGED THEREFOR. NEITHER THE FULL FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE ISSUER, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OR INTEREST ON THIS BOND OR OTHER OBLIGATIONS OF THE ISSUER HEREUNDER.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Resolution and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Bond and the issue of which it forms a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of authentication hereon shall have been executed by the Trustee.

IN WITNESS WHEREOF, Northern Palm Beach County Improvement District has caused this Bond to be executed in its name by the manual signature of its President and attested by the manual signature of its Assistant Secretary, and its seal to be impressed hereon, all as of December 28, 2021.

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

[SEAL]

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

Attest:

By: \_\_\_\_\_  
Assistant Secretary

CERTIFICATE OF AUTHENTICATION

This Bond is the Bond described in the within mentioned Resolution.

Date Authenticated: December 28, 2021

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

**EXHIBIT C**

**FORM OF SERIES 2023 BOND**

**NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
WATER CONTROL AND IMPROVEMENT REFUNDING BOND  
UNIT OF DEVELOPMENT NO. 2A  
TAX-EXEMPT SERIES 2023**

No. R-1

INTEREST RATE: As provided herein  
DATED DATE: May 3, 2023  
MATURITY DATE: August 1, 2032  
PRINCIPAL AMOUNT: \$3,390,000.00  
REGISTERED OWNER: Zions Bancorporation, N.A.

KNOW ALL MEN BY THESE PRESENTS that Northern Palm Beach County Improvement District (the "Issuer"), a water control district of the State of Florida created and existing pursuant to the Constitution and the laws of the State of Florida, for value received, promises to pay from the sources hereinafter provided, to the order of the registered owner hereof, or registered assigns, on the maturity date set forth above, the principal sum stated above (or such lesser amount of principal as shall then be outstanding and unpaid hereunder), and in like manner to pay interest on said sum until payment thereof has been made or duly provided for at the rate of 2.06% per annum, subject to adjustment as provided herein, based on a 360-day year consisting of twelve 30-day months from the Dated Date hereof, unless this bond (the "Bond") is issued in exchange or for transfer on or after an Interest Payment Date, in which case interest shall be payable from the next preceding Interest Payment Date unless this Bond is authenticated on an Interest Payment Date, in which case interest shall be payable from such date of authentication, provided that if this Bond is issued in exchange or for transfer after a Record Date, as hereinafter defined, and before the next succeeding Interest Payment Date, interest shall be payable from such next succeeding Interest Payment Date, provided, further, if interest on this Bond shall be in default when issued in exchange or for transfer, interest shall be payable from the date to which interest is paid in full, or if no interest has ever been paid on this Bond, from the date hereof. Such interest is due and payable on August 1, 2023 on which date the interest accruing from the Dated Date through and including July 31, 2023 shall be paid, and thereafter on each February 1 and August 1 (the "Interest Payment Date"), for the period beginning on and including the preceding Interest Payment Date and ending on and including the day preceding such Interest Payment Date.

Payment of principal of and interest on this Bond shall be made to such person as is the registered Owner hereof on the Record Date and shall be paid, without the need for presentment, by wire transfer to such address as provided by the Owner to the Trustee in writing or in such other manner as is agreed upon by the Trustee and such registered Owner. The "Record Date" for payments of interest on this Bond is the fifteenth day of the calendar month next preceding an Interest Payment Date. The Trustee is initially The Bank of New York Mellon Trust Company, N.A. Presentment of this Bond for payment is not required, provided that the Owner by acceptance hereof agrees to return this Bond to the Trustee promptly after receiving payment at final maturity or redemption; provided, the Trustee assumes no liability to any person in the event that the Owner should fail to return this Bond to the Trustee and any such liability shall be borne by the Owner, and no obligation will be imposed upon the Trustee to seek the return of this Bond from the Owner.

Principal of and interest on this Bond are payable in lawful money of the United States of America.

This Bond is the entire issue of \$3,390,000.00 principal amount of Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Tax-Exempt Series 2023 (the "Bond"), issued in exchange for and to thereby refinance the Issuer's Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Taxable Series 2021.

The Bond is issued pursuant to Chapter 2000-467, Laws of Florida, as amended, Chapter 298, Florida Statutes, and under and is secured by and entitled to the protection of a General Bond Resolution No. 2013-08 adopted by the Issuer July 13, 2013, as from time to time amended and supplemented (herein referred to as the "Resolution"), and is subject to all the terms and conditions of the Resolution.

This Bond is secured by a lien upon and pledge of Drainage Taxes levied by the Issuer upon lands within Unit of Development No. 2A of the Issuer and upon amounts held by the Trustee in certain funds and accounts established pursuant to the Resolution.

Installments of principal on this Bond shall be paid by the Issuer on August 1 in the years and in the principal amounts set forth below, and on August 1, 2033 the entire outstanding principal balance hereof and all accrued and unpaid interest thereon shall be due and payable:

<u>Year</u>	<u>Amount</u>
2023	\$270,000.00
2024	275,000.00
2025	285,000.00
2026	295,000.00
2027	300,000.00
2028	305,000.00
2029	315,000.00
2030	320,000.00
2031	335,000.00
2032	340,000.00
2033	All remaining principal

All payments by the Issuer pursuant to this Bond shall apply first to accrued interest, then to other charges due the Owner, and the balance thereof shall apply to the principal sum due.

As used in this Bond, the following terms have the following meanings:

"Code" means the Internal Revenue Code of 1986, as amended, and any Treasury Regulations, whether temporary, proposed or final, promulgated thereunder or applicable thereto.

"Determination of Taxability" means (i) a final non appealable decree or judgment is rendered by any Federal court or a final non appealable action is taken by the Internal Revenue Service determining that interest paid or payable on this Bond is or was includable in the gross income of the Owner for Federal income tax purposes; provided, that no such decree, judgment, or action will be considered final or non-appealable for this purpose, unless the Issuer has been given written notice and, if it is so desired and is legally allowed, has been afforded the reasonable opportunity to contest the same, either directly or in the name of the Owner, and until the conclusion of any

appellate review, if sought, and provided that a Determination of Taxability shall not be deemed to have occurred solely as a result of an enactment of a law by the United States Congress subsequent to the date of issuance of this Bond which results in interest on this Bond being includable in the gross income of the Owner for federal income tax purposes or (ii) the Issuer shall have notified the Owner in writing that a Determination of Taxability shall be deemed to have occurred.

"Taxable Period" shall mean the period of time between (a) the date that interest on this Bond is deemed to be includable in the gross income of the owner thereof for federal income tax purposes as a result of a Determination of Taxability, and (b) the date of the Determination of Taxability.

"Taxable Rate" shall mean 2.61%.

Upon the occurrence of a Determination of Taxability and for as long as the same shall be applicable to this Bond, the interest rate on this Bond shall be converted to the Taxable Rate. In addition, upon a Determination of Taxability, the Issuer shall pay to the Owner (i) an additional amount equal to the difference between (A) the amount of interest actually paid on this Bond during the Taxable Period and (B) the amount of interest that would have been paid during the Taxable Period had this Bond borne interest at the Taxable Rate, and (ii) an amount equal to any interest, penalties on overdue interest and additions to tax (as referred to in Subchapter A of Chapter 68 of the Code) owed by the Owner as a result of the Determination of Taxability.

This Bond may be pre-paid in whole, but not in part, at the option of the Issuer on any day subject to the terms hereof and upon at thirty days' prior written notice to the Owner specifying the date of prepayment. Such notice shall not be deemed given until received by the Owner.

The Issuer to the extent permitted by law hereby waives presentment, demand, protest and notice of dishonor.

Copies of the Resolution are on file at the Principal Office of the Trustee, and reference is hereby made to the Resolution for a description of the property pledged and assigned to payment of this Bond, the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Issuer, the Trustee and the Owners of this Bond, and the terms upon which this Bond is issued and secured. Each Owner by acceptance hereof accepts and consents to all provisions of the Resolution. All terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in the Resolution.

This Bond may be exchanged or transferred by the registered Owner hereof or by such Owner's attorney in fact duly authorized in writing at the Principal Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender of this Bond. Upon such transfer, a new Bond of the same maturity, interest rate and principal amount, will be issued to the transferee in exchange therefor.

The person in whose name this Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest on this Bond shall be made only to or upon the written order of the Owner or his duly authorized attorney in fact but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid.

THIS BOND, THE INTEREST HEREON AND THE OTHER OBLIGATIONS OF THE ISSUER HEREUNDER DO NOT AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION BUT SHALL BE PAYABLE SOLELY FROM THE MONEYS AND SOURCES PLEDGED THEREFOR. NEITHER THE FULL FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE ISSUER, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND OR OTHER OBLIGATIONS OF THE ISSUER HEREUNDER.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Resolution and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Bond and the issue of which it forms a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of authentication hereon shall have been executed by the Trustee.

IN WITNESS WHEREOF, Northern Palm Beach County Improvement District has caused this Bond to be executed in its name by the manual signature of its President and attested by the manual signature of its Assistant Secretary, and its seal to be impressed hereon, all as of May 3, 2023.

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

[SEAL]

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

Attest:

By: \_\_\_\_\_  
Assistant Secretary

CERTIFICATE OF AUTHENTICATION

This Bond is the Bond described in the within mentioned Resolution.

Date Authenticated: May 3, 2023

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

**EXHIBIT D**

FORM OF BOND COUNSEL OPINION

December 28, 2021

Northern Palm Beach County Improvement District  
Zions Bancorporation, N.A.

RE: Northern Palm Beach County Improvement District  
\$3,580,000 Water Control and Improvement Refunding Bond,  
Unit of Development No. 2A, Taxable Series 2021

Ladies and Gentlemen:

I have acted as bond counsel in connection with the issuance and sale by Northern Palm Beach County Improvement District (the "District") of its \$3,580,000 aggregate principal amount Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Taxable Series 2021 (the "Bond"). The Bond is being issued pursuant to the Constitution and Laws of the State of Florida, particularly Chapter 2000-467, Laws of Florida, as amended, applicable portions of Chapter 298, Florida Statutes (collectively, the "Act"), and a General Bond Resolution No. 2013-08 adopted by the District on July 13, 2013, as amended and supplemented by Resolution No. 2021-010, adopted December 15, 2021 (collectively, the "Resolution"). All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Resolution.

In rendering the opinions set forth herein, I have examined a certified copy of the Resolution and am relying on the representations, covenants and agreements of the District contained therein.

As to questions of fact material to my opinion I have relied upon representations of the District contained in the Resolution and upon other certifications, agreements, documents, and opinions of public officials and other officers and representatives of the various parties participating in this transaction, furnished to me, without undertaking to verify the same by independent investigation. In addition to the foregoing I have examined and relied upon the opinion of Caldwell Pacetti Edwards Schoech & Viator LLP, general counsel to the District as to the matters addressed therein. I have assumed the genuineness of all signatures on all documents and instruments, the authenticity of documents submitted as originals and the conformity to originals of documents submitted as copies.

This opinion shall not be deemed or treated as an offering circular, prospectus or official statement, and is not intended in any way to be a disclosure document used in connection with the sale or delivery of the Bond.

The opinions set forth below are expressly limited to, and I opine only with respect to, the laws of the State of Florida and the federal income tax laws of the United States of America. Based upon and subject to the foregoing, I am of the opinion as of the date hereof and under existing law, as follows:

1. The Resolution, including the lien on and pledge of Drainage Taxes therein, constitutes a valid and binding obligation of the District, enforceable in accordance with its terms.

2. The Bond has been duly authorized, executed and delivered by the District and is a valid and binding special obligation of the District, payable solely from the sources provided therefor in the Resolution.

3. The interest on the Bond is not excluded from gross income of the Owner thereof for federal income tax purposes.

4. The Trustee Agreement constitutes a valid and binding obligation of the Issuer, enforceable in accordance with its respective terms.

5. The Bond is exempt from all present excise taxes on documents and intangible personal property taxes imposed by the State of Florida.

6. Neither the Resolution nor the Bond is required to be registered under the Securities Act of 1933 or qualified under the Trust Indenture Act of 1939.

My opinions expressed herein are predicated upon present laws and interpretations thereof. I assume no affirmative obligation with respect to any change of circumstances or law (including laws that may result from legislation pending before Congress) that may adversely affect the tax-exempt status of interest on the Bond after the date hereof.

It is to be understood that the rights of Owners of the Bond and the enforceability of the Bond and the Resolution may be subject to the provisions of the bankruptcy laws of the United States of America and to other applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights, heretofore or hereinafter enacted, to the extent constitutionally applicable, and that their enforcement may also be subject to equitable principles that may affect remedies or other equitable relief, or to the exercise of judicial discretion in appropriate cases.



**EXHIBIT E**

FORM OF DISTRICT COUNSEL OPINION

December 28, 2021

Northern Palm Beach County  
Improvement District  
Palm Beach Gardens, Florida

Mark E. Raymond, Esq.  
Palm Beach Gardens, Florida

Zions Bancorporation, N.A.  
Salt Lake City, Utah

Re: NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
\$3,580,000 WATER CONTROL AND IMPROVEMENT REFUNDING BOND  
UNIT OF DEVELOPMENT NO. 2A, TAXABLE SERIES 2021

Ladies and Gentlemen:

We have served as general counsel to Northern Palm Beach County Improvement District (the "District") in connection with the issuance by the District of its \$3,580,000 Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Taxable Series 2021 (the "Bond"). All capitalized terms not otherwise expressly defined herein shall have the meanings ascribed thereto in the General Bond Resolution No. 2013-08 adopted by the District on July 13, 2013, as amended and supplemented, including with particularity Resolution No. 2021-010, that was adopted on December 15, 2021 (collectively, the "Bond Resolution").

As general counsel, we have not been engaged to provide an opinion upon or as to the impact, effect of or compliance by the District or Zions Bancorporation, N.A. (the "Purchaser") with: (i) the Internal Revenue Code of 1986, as amended; the Securities Act of 1933, as amended; the Securities Exchange Act of 1934, as amended; the Trust Indenture Act of 1939, as amended, or any federal or state security laws, rules or regulations, including Blue Sky laws, (ii) any Florida income, corporate and/or intangible tax laws or (iii) the laws of any other state, as may pertain to the Bond or documents related thereto and therefore do not herein express any possible opinion on same. Further, no person or entity shall be entitled to rely upon this opinion unless hereinabove named as an addressee and we have no obligation to update this opinion for events occurring after the date of this letter.

As to questions of fact material to this opinion, we have relied upon the representations of the District contained in the Bond Purchase Agreement ("BPA"), dated December 28, 2021, between the District and the Purchaser, and based upon same and provisions contained in the foregoing paragraphs, we are of the opinion that to our knowledge that as of the date hereof and predicated solely upon the present laws of the State of Florida, U.S. Federal Government and judicial opinions thereon and our interpretations thereof, as follows:

(A) The District is an independent special district of the State of Florida and a water control district duly organized and validly existing under the Constitution and laws of the State of Florida, including applicable provisions of Chapter 298, Florida Statutes and Chapter 2000-467, Laws of Florida, as amended (together the "Act");

(B) Unit of Development No. 2A is a Unit of Development of the District, duly organized and validly existing under the Act;

(C) The District has all requisite power and authority under the Act to: (i) levy and collect the “Drainage Taxes” as defined in the Bond Resolution, (ii) issue, sell and deliver the Bond, (iii) enter into the Trustee Agreement dated December 28, 2021 (the “Trustee Agreement”), (iv) enter into the Escrow Deposit Agreement dated December 28, 2021 (the “Escrow Agreement”) (v) adopt the Bond Resolution, (vi) secure payment of the Bond with a pledge of the applicable Drainage Taxes, (vii) carry out, where or if applicable, the transactions, if any, contemplated to be carried out by the District under the Bond Resolution, Escrow Agreement and Trustee Agreement and (viii) issue the Bond and sell it to the Purchaser;

(D) In accordance with and pursuant to the Constitution and laws of the State of Florida, (including particularly the Act), the Bond Resolution, Trustee Agreement and such agreements and documents that may have been legally required to be adopted, executed, delivered or received by the Issuer (excluding post-closing filings with the State of Florida or the United States government) in order to carry out, give effect to and consummate in accordance with the respective provisions thereof, the transactions contemplated by the Escrow Agreement, Trustee Agreement, the Bond Resolution and the BPA, have been authorized by all necessary and appropriate action, if any, on the part of the District and, such action, if any, remains in full force and effect, and where applicable, have been properly adopted, executed and delivered by the District and where applicable, provided that they are the legal, valid, binding and enforceable obligations of the respective parties thereto, if any, other than the District, they are legal, valid, binding and enforceable obligations of the District, except that the enforceability thereof may be subject to: (i) the exercise of judicial discretion in accordance with general principles of equity, and (ii) bankruptcy, insolvency, reorganization, moratorium, receivership and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally or statutorily applicable;

(E) The Bond: (i) has been authorized and executed by the District and, in reliance upon the Trustee’s execution of a receipt for same, delivered to the Trustee for authentication, (ii) upon the Trustee’s receipt of the Bond and authentication thereof, said Bond will be the legal, valid and binding special and limited obligation of the District, enforceable in accordance with its terms, except that the enforceability thereof may be subject to (a) the exercise of judicial discretion in accordance with general principles of equity, and (b) bankruptcy, insolvency, reorganization, moratorium, receivership and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally or statutorily applicable, and (iii) is entitled to the benefits and security of the Bond Resolution and Trustee Agreement;

(F) The District has properly adopted the Bond Resolution, which resolution is in full force and effect on the date hereof;

(G) The District has complied with the provisions of the Constitution and laws of the State of Florida, including the Act, as required or necessary for the issuance and sale of the Bond;

(H) The District’s: (i) issuance and sale of the Bond to the Purchaser, (ii) adoption of the Bond Resolution and (iii) execution and delivery of the BPA, Trustee Agreement and Escrow Agreement and the compliance by the District with the terms applicable to it as contained therein and those of the Bond will not, as of the date of issuance and sale of the Bond, conflict with, or result in any breach of any of the provisions of, or constitute a default on its part under any federal or State of Florida constitutional provision or statute, agreement, resolution or other agreement or other instrument to which the District is a party or by which it or its property is bound, or any license,

judgment, judicial decree, court order, law, statute of the State of Florida or a State of Florida governmental rule or regulation then applicable to the District which would result in the creation or imposition of any lien, charge, encumbrance or security interest on the Trust Estate (other than as contemplated by the Bond Resolution) as of the date of such issuance or sale;

(I) All consents, approvals and authorizations, if any, of any Florida governmental authority required on the part of the District in connection with: (i) its adoption of Bond Resolution, (ii) the execution and delivery of the BPA, Escrow Agreement and Trustee Agreement, (iii) the issuance, sale and delivery of the Bond and (iv) the consummation by it of the transactions contemplated thereby have been obtained (but no opinion is hereby given or expressed as to the Purchaser obtaining all of its required and necessary consents, approvals or authorizations) and the District has complied with all applicable provisions of law (except for any pre or post-closing filings to be made with the State of Florida, the United States Government or under any Blue Sky laws) requiring any designation, declaration, filing, registration and/or qualification with any Florida governmental authority in connection with the foregoing and the sale, execution and delivery of the Bond;

(J) Except for the lien created by the Bond Resolution the District has not created, or permitted to be created, any lien, pledge, charge, encumbrance or security interest in the Trust Estate, as defined in the Bond Resolution;

(K) After due inquiry with respect thereof, no litigation is pending in the Circuit Court of the Fifteenth Judicial Circuit in and for Palm Beach County, Florida or in the United States District Court for the Southern District of Florida, and to the best of our knowledge, no other litigation or other proceedings are pending or threatened in any court or other tribunal or competent jurisdiction, state or federal: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices of the officials of the District or the titles of the officials holding their respective District offices in a manner in which an adverse decision would be material and adverse to the validity or enforceability of the Bond Resolution or the Bond, or (ii) seeking to restrain or enjoin the issuance or delivery of the Bond, or the collection of the Drainage Taxes of the District pledged to pay the principal of, premium, if any, and interest on the Bond or in any way contesting or affecting the validity or enforceability of the BPA, Bond Resolution, Escrow Agreement, Trustee Agreement and the Bond, or contesting the powers of the District or its authority with respect to the BPA, Bond Resolution, Escrow Agreement, Trustee Agreement or the Bond, or (iii) questioning or affecting the validity of any of the proceedings related to the authorization, sale, execution, issuance or delivery of the Bonds or (iv) in which a final adverse decision would materially affect in any adverse manner, the ability of the District to issue the Bond or declare the BPA, the Bond or any of the foregoing documents listed in this subparagraph (K) to be invalid and unenforceable in whole or in material part; and

(L) The District is not in material breach of or in material default under any applicable constitutional provision, law, or administrative regulation of the State of Florida or the United States, nor any application judgment or decree or any loan agreement, indenture bond, note, material resolution, material agreement, or other material instrument to which the District is an obligated party or to which the District or any of its property or assets is otherwise subject, and no event has occurred and is continuing that with the passage of time or the giving of notice, or both, would constitute a material default or event of default under any such instrument; and the prior execution and delivery of the BPA, adoption of the Bond Resolution and compliance on the District's part with the District's obligation as contained therein, do not and will not conflict with or constitute a material breach of or default under any current State of Florida or United States constitutional provision, law, administrative regulation, judgment, decree, loan, agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or

to which the District or any of its property or assets is subject, and the execution, delivery, adoption, or compliance with the BPA on the District's part will not result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District under the terms of any such laws, regulations, or instruments, except as expressly provided by the Bond Resolution;

(M) Subject to the foregoing, the actions taken by the District in connection with the Bond Resolution, BPA, Trustee Agreement and the Bond are valid in all material respects and legal under existing law of the State of Florida as of the date hereof and none of the proceedings had or actions taken, by the District with respect to any of the instruments listed in this paragraph have been repealed, revoked or rescinded.

In rendering the foregoing opinion, we have: (a) assumed that each instrument or act by the District is not as a result of a mutual mistake of fact or misunderstanding, fraud, duress or undue influence and (b) prepared this opinion in accordance with the Report on Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011 (the "Report"), and the Report is incorporated by reference into this opinion; provided, however, that the provisions of this opinion shall control to the extent of any inconsistency with the Report.

The opinions or statements expressed above shall be those expressly stated and no opinion shall be implied or inferred as a result of anything contained herein or omitted herefrom.

Sincerely,

Caldwell Pacetti Edwards Schoech  
& Viator LLP

## EXHIBIT F

### FORM OF BOND COUNSEL OPINION

May 3, 2023

Northern Palm Beach County Improvement District  
Zions Bancorporation, N.A.

RE: Northern Palm Beach County Improvement District  
\$3,390,000 Water Control and Improvement Refunding Bond,  
Unit of Development No. 2A, Tax-Exempt Series 2023

Ladies and Gentlemen:

I have acted as bond counsel in connection with the issuance and sale by Northern Palm Beach County Improvement District (the "District") of its \$3,390,000 aggregate principal amount Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Tax-Exempt Series 2023 (the "Bond"). The Bond is being issued pursuant to the Constitution and Laws of the State of Florida, particularly Chapter 2000-467, Laws of Florida, as amended, applicable portions of Chapter 298, Florida Statutes (collectively, the "Act"), and a General Bond Resolution No. 2013-08 adopted by the District on July 13, 2013, as amended and supplemented, particularly by Resolution No. 2021-010, adopted December 15, 2021 (collectively, the "Resolution"). All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Resolution.

In rendering the opinions set forth herein, I have examined a certified copy of the Resolution and am relying on the representations, covenants and agreements of the District contained therein, including, without limitation, the covenant of the District contained in the Resolution to comply with the applicable requirements contained in Section 103 and Part IV of Subchapter B of Chapter 1 of the Internal Revenue Code of 1986, as amended, and all temporary, proposed or permanent implementing regulations promulgated thereunder or applicable thereto (the "Code") to the extent necessary to preserve the exclusion of interest on the Bond from gross income for federal income tax purposes.

As to questions of fact material to my opinion I have relied upon representations of the District contained in the Resolution and upon other certifications, agreements, documents, and opinions of public officials and other officers and representatives of the various parties participating in this transaction, furnished to me, without undertaking to verify the same by independent investigation. In addition to the foregoing I have examined and relied upon the opinion of Caldwell Pacetti Edwards Schoech & Viator LLP, general counsel to the District as to the matters addressed therein. I have assumed the genuineness of all signatures on all documents and instruments, the authenticity of documents submitted as originals and the conformity to originals of documents submitted as copies.

This opinion shall not be deemed or treated as an offering circular, prospectus or official statement, and is not intended in any way to be a disclosure document used in connection with the sale or delivery of the Bond.

The opinions set forth below are expressly limited to, and I opine only with respect to, the laws of the State of Florida and the federal income tax laws of the United States of America. Based

upon and subject to the foregoing, I am of the opinion as of the date hereof and under existing law, as follows:

1. The Resolution, including the lien on and pledge of Drainage Taxes therein, constitutes a valid and binding obligation of the District, enforceable in accordance with its terms.

2. The Bond has been duly authorized, executed and delivered by the District and is a valid and binding special obligation of the District, payable solely from the sources provided therefor in the Resolution.

3. The interest on the Bond is excluded from gross income of the Owner thereof for federal income tax purposes and is not an item of tax preference described in Section 57 of the Code for purposes of the federal alternative minimum tax. The opinions expressed in the first sentence of this paragraph are conditioned upon continuing compliance by the District with various covenants contained in the Resolution, including, without limitation, its covenant to comply with applicable requirements of the Code necessary in order to preserve the exclusion of interest on the Bond from gross income for federal income tax purposes. Failure by the District to comply with such requirements could cause the interest on the Bond to be includable in gross income for federal income tax purposes retroactive to the date of issuance of the Bond. Other provisions of the Code may give rise to collateral federal income tax consequences (which may be adverse) to particular Owners. This opinion is limited to matters expressly addressed above and no opinion is expressed herein regarding other federal tax consequences that may arise due to ownership of the Bond.

4. The Trustee Agreement constitutes a valid and binding obligation of the Issuer, enforceable in accordance with its respective terms.

5. The Bond is exempt from all present excise taxes on documents and intangible personal property taxes imposed by the State of Florida.

6. Neither the Resolution nor the Bond is required to be registered under the Securities Act of 1933 or qualified under the Trust Indenture Act of 1939.

My opinions expressed herein are predicated upon present laws and interpretations thereof. I assume no affirmative obligation with respect to any change of circumstances or law (including laws that may result from legislation pending before Congress) that may adversely affect the tax-exempt status of interest on the Bond after the date hereof.

It is to be understood that the rights of Owners of the Bond and the enforceability of the Bond and the Resolution may be subject to the provisions of the bankruptcy laws of the United States of America and to other applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights, heretofore or hereinafter enacted, to the extent constitutionally applicable, and that their enforcement may also be subject to equitable principles that may affect remedies or other equitable relief, or to the exercise of judicial discretion in appropriate cases.

**EXHIBIT G**

FORM OF DISTRICT COUNSEL OPINION

May 3, 2023

Northern Palm Beach County  
Improvement District  
Palm Beach Gardens, Florida

Mark E. Raymond, Esq.  
Palm Beach Gardens, Florida

Zions Bancorporation, N.A.  
Salt Lake City, Utah

Re: NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
\$3,390,000 WATER CONTROL AND IMPROVEMENT REFUNDING BOND  
UNIT OF DEVELOPMENT NO. 2A, TAX-EXEMPT SERIES 2023

Ladies and Gentlemen:

We have served as general counsel to Northern Palm Beach County Improvement District (the "District") in connection with the issuance by the District of its \$3,390,000 Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Tax-Exempt Series 2023 (the "Bond"). All capitalized terms not otherwise expressly defined herein shall have the meanings ascribed thereto in the General Bond Resolution No. 2013-08 adopted by the District on July 13, 2013, as amended and supplemented, including with particularity Resolution No. 2021-010, that was adopted on December 15, 2021 (collectively, the "Bond Resolution").

As general counsel, we have not been engaged to provide an opinion upon or as to the impact, effect of or compliance by the District or Zions Bancorporation, N.A. (the "Purchaser") with: (i) the Internal Revenue Code of 1986, as amended; the Securities Act of 1933, as amended; the Securities Exchange Act of 1934, as amended; the Trust Indenture Act of 1939, as amended, or any federal or state security laws, rules or regulations, including Blue Sky laws, (ii) any Florida income, corporate and/or intangible tax laws or (iii) the laws of any other state, as may pertain to the Bond or documents related thereto and therefore do not herein express any possible opinion on same. Further, no person or entity shall be entitled to rely upon this opinion unless hereinabove named as an addressee and we have no obligation to update this opinion for events occurring after the date of this letter.

As to questions of fact material to this opinion, we have relied upon the representations of the District contained in the Bond Purchase Agreement ("BPA"), dated December 28, 2021, between the District and the Purchaser, and based upon same and provisions contained in the foregoing paragraphs, we are of the opinion that to our knowledge that as of the date hereof and predicated solely upon the present laws of the State of Florida, U.S. Federal Government and judicial opinions thereon and our interpretations thereof, as follows:

(A) The District is an independent special district of the State of Florida and a water control district duly organized and validly existing under the Constitution and laws of the State of Florida, including applicable provisions of Chapter 298, Florida Statutes and Chapter 2000-467, Laws of Florida, as amended (together the "Act");

(B) Unit of Development No. 2A is a Unit of Development of the District, duly organized and validly existing under the Act;

(C) The District has all requisite power and authority under the Act to: (i) levy and collect the “Drainage Taxes” as defined in the Bond Resolution, (ii) issue, sell and deliver the Bond, (iii) enter into the Trustee Agreement dated December 28, 2021 (the “Trustee Agreement”), (iv) enter into the Escrow Deposit Agreement dated December 28, 2021 (the “Escrow Agreement”) (v) adopt the Bond Resolution, (vi) secure payment of the Bond with a pledge of the applicable Drainage Taxes, (vii) carry out, where or if applicable, the transactions, if any, contemplated to be carried out by the District under the Bond Resolution, Escrow Agreement and Trustee Agreement and (viii) issue the Bond and sell it to the Purchaser;

(D) In accordance with and pursuant to the Constitution and laws of the State of Florida, (including particularly the Act), the Bond Resolution, Trustee Agreement and such agreements and documents that may have been legally required to be adopted, executed, delivered or received by the Issuer (excluding post-closing filings with the State of Florida or the United States government) in order to carry out, give effect to and consummate in accordance with the respective provisions thereof, the transactions contemplated by the Escrow Agreement, Trustee Agreement, the Bond Resolution and the BPA, have been authorized by all necessary and appropriate action, if any, on the part of the District and, such action, if any, remains in full force and effect, and where applicable, have been properly adopted, executed and delivered by the District and where applicable, provided that they are the legal, valid, binding and enforceable obligations of the respective parties thereto, if any, other than the District, they are legal, valid, binding and enforceable obligations of the District, except that the enforceability thereof may be subject to: (i) the exercise of judicial discretion in accordance with general principles of equity, and (ii) bankruptcy, insolvency, reorganization, moratorium, receivership and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally or statutorily applicable;

(E) The Bond: (i) has been authorized and executed by the District and, in reliance upon the Trustee’s execution of a receipt for same, delivered to the Trustee for authentication, (ii) upon the Trustee’s receipt of the Bond and authentication thereof, said Bond will be the legal, valid and binding special and limited obligation of the District, enforceable in accordance with its terms, except that the enforceability thereof may be subject to (a) the exercise of judicial discretion in accordance with general principles of equity, and (b) bankruptcy, insolvency, reorganization, moratorium, receivership and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally or statutorily applicable, and (iii) is entitled to the benefits and security of the Bond Resolution and Trustee Agreement;

(F) The District has properly adopted the Bond Resolution, which resolution is in full force and effect on the date hereof;

(G) The District has complied with the provisions of the Constitution and laws of the State of Florida, including the Act, as required or necessary for the issuance and sale of the Bond;

(H) The District’s: (i) issuance and sale of the Bond to the Purchaser, (ii) adoption of the Bond Resolution and (iii) execution and delivery of the BPA, Trustee Agreement and Escrow Agreement and the compliance by the District with the terms applicable to it as contained therein and those of the Bond will not, as of the date of issuance and sale of the Bond, conflict with, or result in any breach of any of the provisions of, or constitute a default on its part under any federal or State of Florida constitutional provision or statute, agreement, resolution or other agreement or other



instrument to which the District is a party or by which it or its property is bound, or any license, judgment, judicial decree, court order, law, statute of the State of Florida or a State of Florida governmental rule or regulation then applicable to the District which would result in the creation or imposition of any lien, charge, encumbrance or security interest on the Trust Estate (other than as contemplated by the Bond Resolution) as of the date of such issuance or sale;

(I) All consents, approvals and authorizations, if any, of any Florida governmental authority required on the part of the District in connection with: (i) its adoption of Bond Resolution, (ii) the execution and delivery of the BPA, Escrow Agreement and Trustee Agreement, (iii) the issuance, sale and delivery of the Bond and (iv) the consummation by it of the transactions contemplated thereby have been obtained (but no opinion is hereby given or expressed as to the Purchaser obtaining all of its required and necessary consents, approvals or authorizations) and the District has complied with all applicable provisions of law (except for any pre or post-closing filings to be made with the State of Florida, the United States Government or under any Blue Sky laws) requiring any designation, declaration, filing, registration and/or qualification with any Florida governmental authority in connection with the foregoing and the sale, execution and delivery of the Bond;

(J) Except for the lien created by the Bond Resolution the District has not created, or permitted to be created, any lien, pledge, charge, encumbrance or security interest in the Trust Estate, as defined in the Bond Resolution;

(K) After due inquiry with respect thereof, no litigation is pending in the Circuit Court of the Fifteenth Judicial Circuit in and for Palm Beach County, Florida or in the United States District Court for the Southern District of Florida, and to the best of our knowledge, no other litigation or other proceedings are pending or threatened in any court or other tribunal or competent jurisdiction, state or federal: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices of the officials of the District or the titles of the officials holding their respective District offices in a manner in which an adverse decision would be material and adverse to the validity or enforceability of the Bond Resolution or the Bond, or (ii) seeking to restrain or enjoin the issuance or delivery of the Bond, or the collection of the Drainage Taxes of the District pledged to pay the principal of, premium, if any, and interest on the Bond or in any way contesting or affecting the validity or enforceability of the BPA, Bond Resolution, Escrow Agreement, Trustee Agreement and the Bond, or contesting the powers of the District or its authority with respect to the BPA, Bond Resolution, Escrow Agreement, Trustee Agreement or the Bond, or (iii) questioning or affecting the validity of any of the proceedings related to the authorization, sale, execution, issuance or delivery of the Bonds or (iv) in which a final adverse decision would materially affect in any adverse manner, the ability of the District to issue the Bond or declare the BPA, the Bond or any of the foregoing documents listed in this subparagraph (K) to be invalid and unenforceable in whole or in material part; and

(L) The District is not in material breach of or in material default under any applicable constitutional provision, law, or administrative regulation of the State of Florida or the United States, nor any application judgment or decree or any loan agreement, indenture bond, note, material resolution, material agreement, or other material instrument to which the District is an obligated party or to which the District or any of its property or assets is otherwise subject, and no event has occurred and is continuing that with the passage of time or the giving of notice, or both, would constitute a material default or event of default under any such instrument; and the prior execution and delivery of the BPA, adoption of the Bond Resolution and compliance on the District's part with the District's obligation as contained therein, do not and will not conflict with or constitute a material breach of or default under any current State of Florida or United States constitutional provision, law, administrative regulation, judgement, decree, loan, agreement,

indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is subject, and the execution, delivery, adoption, or compliance with the BPA on the District's part will not result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District under the terms of any such laws, regulations, or instruments, except as expressly provided by the Bond Resolution;

(M) Subject to the foregoing, the actions taken by the District in connection with the Bond Resolution, BPA, Trustee Agreement and the Bond are valid in all material respects and legal under existing law of the State of Florida as of the date hereof and none of the proceedings had or actions taken, by the District with respect to any of the instruments listed in this paragraph have been repealed, revoked or rescinded.

In rendering the foregoing opinion, we have: (a) assumed that each instrument or act by the District is not as a result of a mutual mistake of fact or misunderstanding, fraud, duress or undue influence and (b) prepared this opinion in accordance with the Report on Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011 (the "Report"), and the Report is incorporated by reference into this opinion; provided, however, that the provisions of this opinion shall control to the extent of any inconsistency with the Report.

The opinions or statements expressed above shall be those expressly stated and no opinion shall be implied or inferred as a result of anything contained herein or omitted herefrom.

Sincerely,

Caldwell Pacetti Edwards Schoech  
& Viator LLP

EXHIBIT B TO RESOLUTION NO. 2021-010

CERTIFICATE ESTABLISHING APPLICATION OF PROCEEDS

- (a) Application of Proceeds of Series 2021 Bond:  
Deposit to Series 2021 Account of Cost of Issuance Fund -  
Deposit to Series 2021 Account of Bond Fund-  
Deposit to Escrow Deposit Fund-

- (b) Application of other available funds:  
  
Deposit to Escrow Deposit Fund from  
Collected Drainage Taxes on Hand-

Deposit to Escrow Deposit Trust Fund from  
Series 2013 Account of Bond Fund-

- (c) Costs of Issuance to be paid:

Mark E. Raymond  
Caldwell Pacetti Edwards Schoech & Viator LLP  
The Bank of New York Mellon Trust Company, N.A.  
Regions Bank  
Piper Sandler  
Causey Demgen & Moore, Inc.

The above application of funds relating to the Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 2A, Series 2021 is hereby approved pursuant to the authority granted by Resolution No. 2021-010 adopted by the Board of Supervisors on December 15, 2021.

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

By: \_\_\_\_\_  
Its: President, Board of Supervisors  
Date: December 28, 2021

**UNIT NO. 2C – ALTON**

**STATUS REPORT**



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

## EXECUTIVE SUMMARY

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** December 15, 2021

**FROM:** C. Danvers Beatty, P.E., Executive Director

**RE:** Unit of Development No. 2C - Alton  
Consider Change Order No. 3 to J.W. Cheatham, LLC  
Alton Road and Neighborhood 1 Final Paving Project

---

### **Background**

On May 26, 2021, Northern issued a contract to J.W. Cheatham, LLC for the Alton Road and Neighborhood 1 Final Paving Project. Attached is proposed Change Order No. 3, increasing the public contract value in the amount of \$600.00 and increasing the private contract value in the amount of \$118,860.00. This change order represents additional milling and asphalt overbuild on Pasteur Boulevard to repair cracked asphalt (public), additional concrete removal and repair (private) and additional contract time due to delay in delivery of paver bricks. Additional work will be performed at the direction of the Engineer and the District's Project Manager. These values have been reviewed, and the Engineer concurs that these correctly represent this work. Twenty-one (21) additional days are required to complete this work.

### **Fiscal Impact**

Funding for the public portion of this change order will be from bond proceeds. Funding for the private portion of this change order is available out of funds provided by the developer.

### **Recommendation**

Northern Staff and the District Engineer recommend approval of Change Order No. 3 to J.W. Cheatham, LLC increasing the public contract value in the amount of \$600.00 and increasing the private contract value in the amount of \$118,860.00.

CHANGE ORDER

(Instructions on reverse side)

No. 3

PROJECT Unit 2C – Alton Road and Neighborhood 1 Final Paving Project
NPBCID Job No. PRJ-618

DATE OF ISSUANCE December 1, 2021

EFFECTIVE DATE

OWNER Northern Palm Beach County Improvement District

OWNER's Contract No. PRJ-618

CONTRACTOR JW Cheatham, LLC

ENGINEER

Michael B. Schorah and Associates, Inc.

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

Description: This Change Order represents additional milling and asphalt overbuild on Pasteur Boulevard to repair cracked asphalt (public), additional concrete removal and repair (private) and additional contract time due to delay in delivery of paver bricks. ADDITIONAL work will be performed at the direction of the Engineer and the District's Project Manager, totaling \$600.00 for public improvements and \$118,860.00 for private improvements. These values have been reviewed, and the Engineer concurs that these correctly represent this work. 21 additional days are required to complete this work.

Reason for Change Order: Milling and asphalt overbuild installed to prevent existing cracks from reflecting through overlay surface, additional concrete removal/replacement requested by Developer, and paver brick material delivery date delayed by three weeks.

Attachments: Letter from JW Cheatham LLC, e-mail, and Plan showing alley replacement areas.

Table with 2 columns: CHANGE IN CONTRACT PRICE and CHANGE IN CONTRACT TIMES. Rows include Original Contract Price, Net changes from previous Change Orders, Contract Price prior to this Change Order, Net Increase (Decrease) of this Change Order, and Contract Price with all approved Change Orders.

RECOMMENDED: By: [Signature] Engineer (Authorized Signature) Date: 12-2-21

APPROVED: By: NPBCID Date:

ACCEPTED: By: [Signature] Contractor (Authorized Signature) Date: 12/2/2021

## **CHANGE ORDER INSTRUCTIONS**

---

### **A. GENERAL INFORMATION**

This document was developed to provide a uniform format for handling contract changes that affect Contract Price or Contract Times. Changes that have been initiated by a Work Change Directive must be incorporated into a subsequent Change Order if they affect Contract Price or Times.

Changes that affect Contract Price or Contract Times should be promptly covered by a Change Order. The practice of accumulating change order items to reduce the administrative burden may lead to unnecessary disputes.

If Milestones have been listed any effect of a Change Order thereon should be addressed.

For supplemental instructions and minor changes not involving a change in the Contract Price or Contract Times, a Field Order may be used.

### **B. COMPLETING THE CHANGE ORDER FORM**

Engineer initiates the form, including a description of the changes involved and attachments based upon documents and proposals submitted by Contractor, or requests from Owner, or both.

Once Engineer has completed and signed the form, all copies should be sent to Contractor for approval. After approval by Contractor, all copies should be sent to Owner for approval. Engineer should make distribution of executed copies after approval by Owner.

If a change only applies to Contract Price or to Contract Times, cross out the part of the tabulation that does not apply.



**Road Building & Earthmoving Contractors**

December 1, 2021

Michael B. Schorah & Associates, Inc  
1850 Forest Hill Blvd., Suite 206  
West Palm Beach, FL 33406

Attn: Ms. Martha Carter, P.E.

Re: Unit 2C - Alton Road and Neighborhood 1 Final Paving Project  
NPBCID Project No. 618

Dear Ms. Carter:

We submit the following change order request for additional work and additional contract days for the above referenced project. The request for additional contract days is in regards to the three (3) week delay of paver brick material. The original delivery date for the paver bricks were October 25, 2021, but the material did not deliver until November 15, 2021.

**Pasteur Blvd Turnout at Alton Road**

Mill and Asphalt Overbuild the Cracked Asphalt on Pasteur  
Blvd Turnout 1.00 LS @ 600.00 /LS \$600.00

**Additional Contract Days Due to 3 Week Delay in  
Delivery of Paverbrick Material 21 days**

Trusting you are in agreement with the above. Please call should you have any questions.

Sincerely,  
J.W. Cheatham, LLC  
*Eddie Giles*  
Eddie Giles  
Project Manager



**mcarter@schorah.com**

---

**From:** Eddie Giles <egiles@jwcheatham.com>  
**Sent:** Tuesday, November 30, 2021 5:02 PM  
**To:** 'Brian Grove'; mcarter@schorah.com; 'Kim Leser'; 'Tim Helms'; 'Danvers Beatty'  
**Cc:** 'Jesse Tudor at JW Cheatham'  
**Subject:** RE: Alton Final Paving Pay Application  
**Attachments:** NH 1 Final Lift SS.pdf

Martha/Brian

Attached are my measurements for your use. Total quantity I came up with is 6551 SF.

6551 SF / 6" x 8" = 8735 SF

Let me know if you need any further information or if we need to meet in field.

Thank you,  
Eddie Giles  
Project Manager  
J.W. Cheatham, LLC  
Office: (561) 471-4100 Ext. 251  
Cell: (561) 239-4553

---

**From:** Brian Grove [mailto:bgrove@kolter.com]  
**Sent:** Tuesday, November 30, 2021 2:53 PM  
**To:** mcarter@schorah.com; 'Kim Leser'; 'Tim Helms'; 'Danvers Beatty'  
**Cc:** 'Eddie at JW Cheatham'; 'Jesse Tudor at JW Cheatham'  
**Subject:** RE: Alton Final Paving Pay Application

Hi Martha,

Can we please verify the quantity of the 6" concrete apron replacement?

A 1000% overrun needs some backup. I know they did a lot of repair to the concrete and the numbers make sense from that perspective... I counted 26 alleyways at approximately 450 SF each which is around 12,000 SF total plus I believe they had to account for the alley being 8" thick instead of the 6" quoted on the plans. The numbers say they replaced 50% of all alleyway area in the neighborhood which is fine, just want to make sure it is accurate.

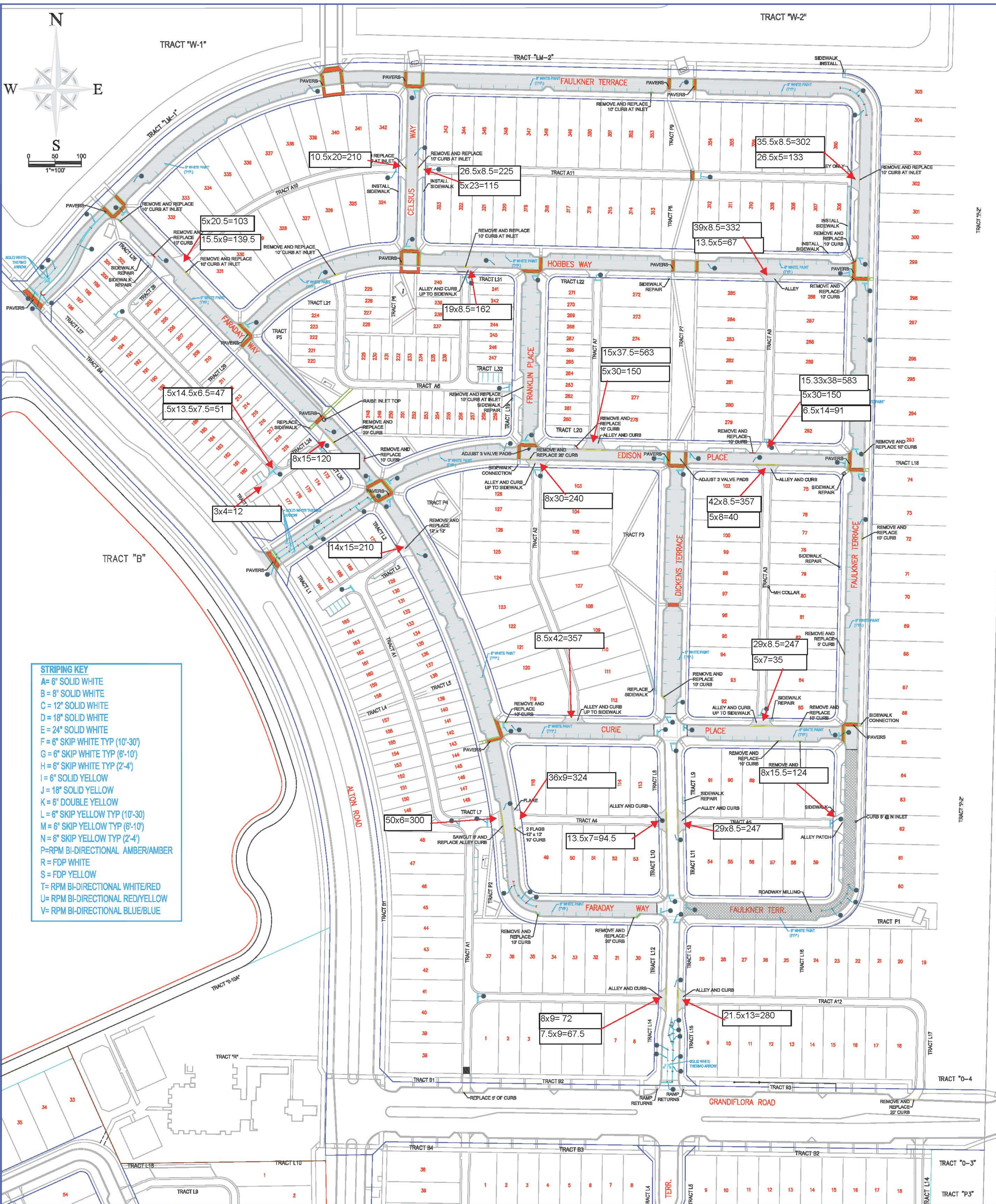
Thank you,

Brian Grove  
Land Development Manager  
Kolter Homes LLC  
Cell : 561-267-7294

---

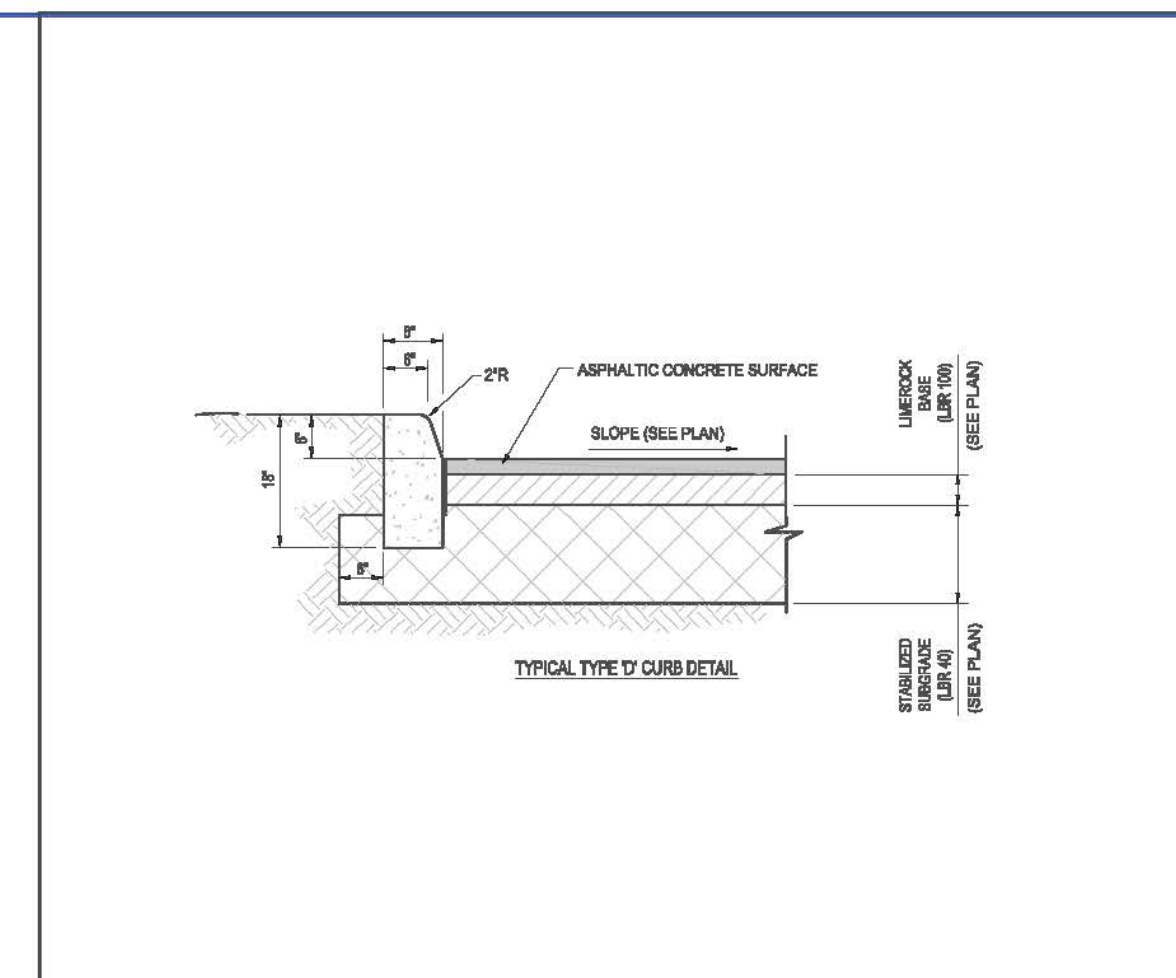
This email may contain information that is proprietary, legally privileged and/or confidential. If the reader of this email is not the intended recipient(s) or the employee or agent responsible for delivering the message to the intended recipient(s), you are hereby notified: (i) that any dissemination, distribution or copying of this email is strictly prohibited and may be



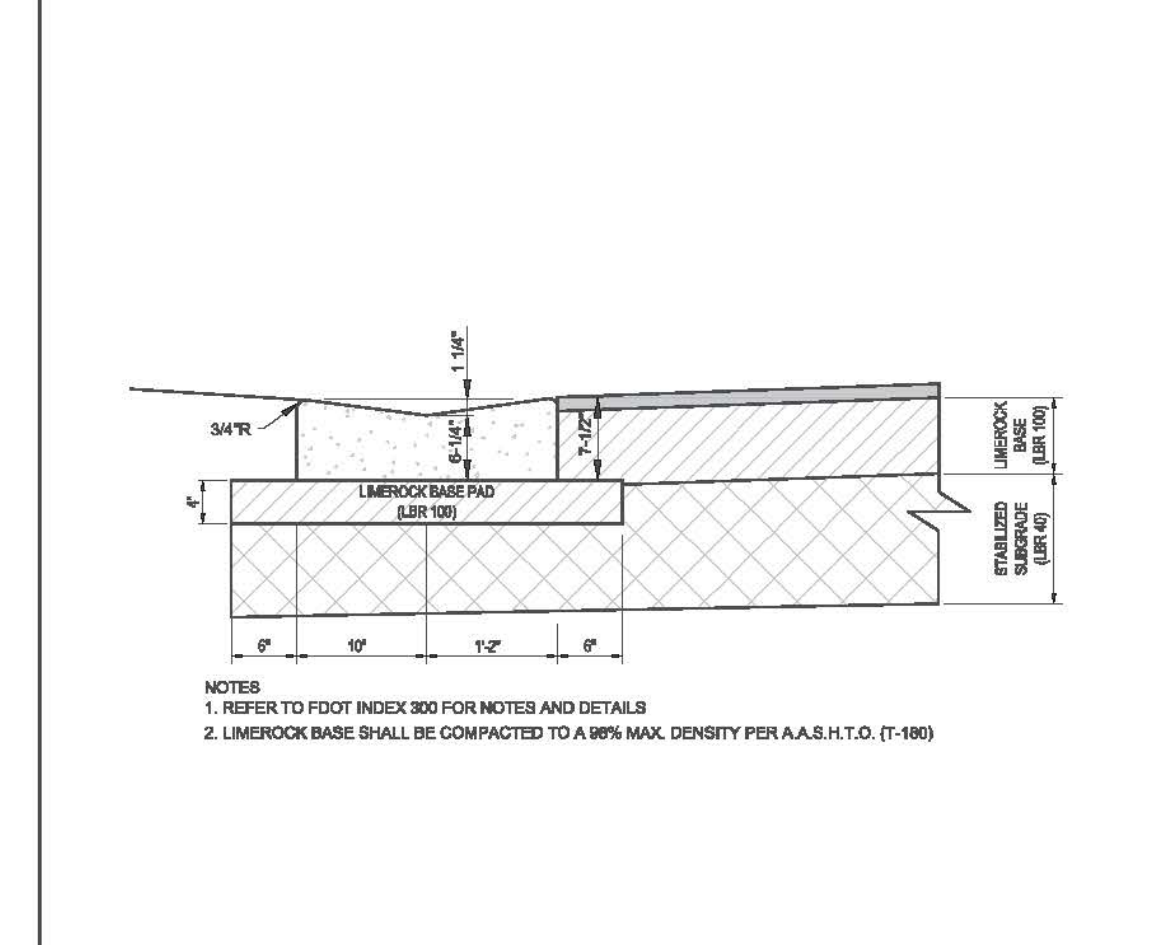


**STRIPING KEY**

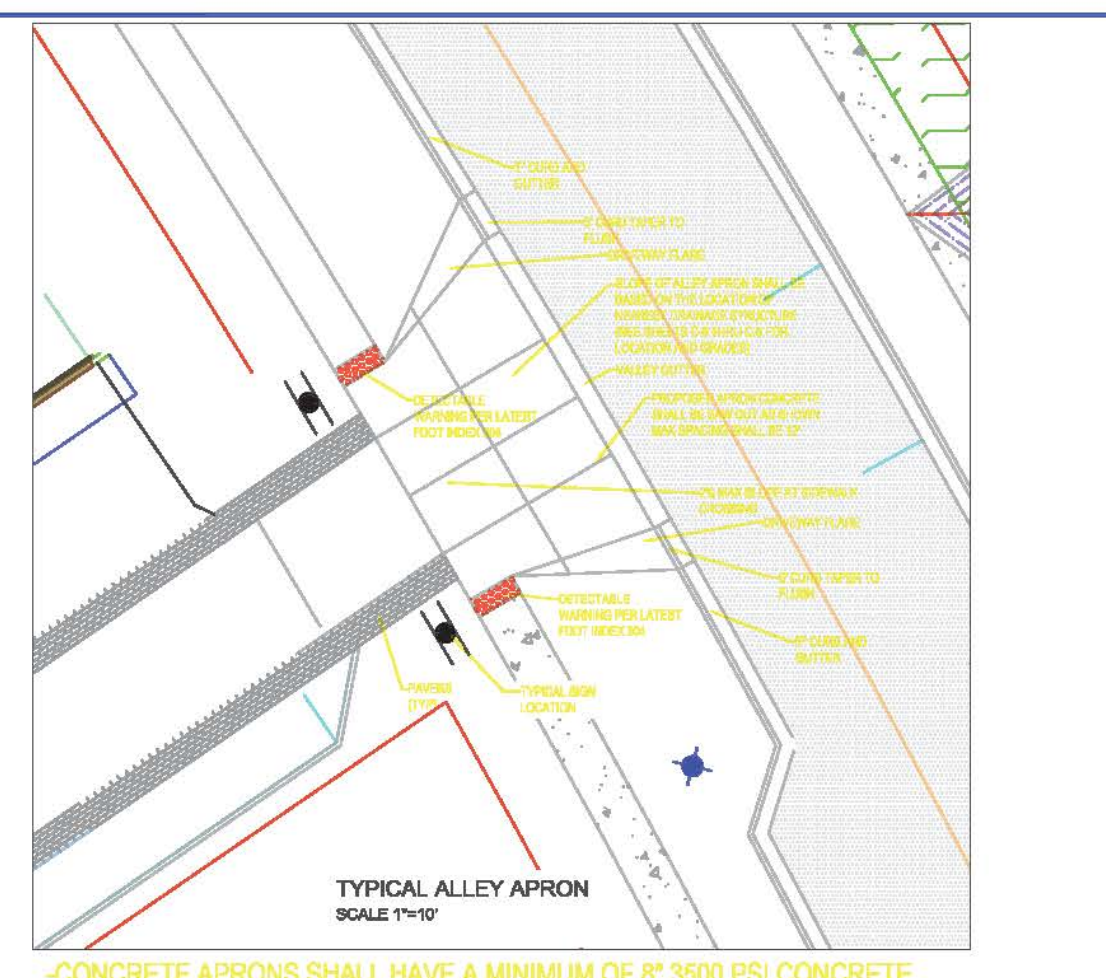
- A = 6" SOLID WHITE
- B = 8" SOLID WHITE
- C = 12" SOLID WHITE
- D = 18" SOLID WHITE
- E = 24" SOLID WHITE
- F = 6" SKIP WHITE TYP (10'-30')
- G = 6" SKIP WHITE TYP (8'-10')
- H = 6" SKIP WHITE TYP (2'-4')
- I = 6" SOLID YELLOW
- J = 18" SOLID YELLOW
- K = 8" DOUBLE YELLOW
- L = 6" SKIP YELLOW TYP (10'-30')
- M = 6" SKIP YELLOW TYP (8'-10')
- N = 6" SKIP YELLOW TYP (2'-4')
- P = RPM BI-DIRECTIONAL AMBER/AMBER
- R = FDP WHITE
- S = FDP YELLOW
- T = RPM BI-DIRECTIONAL WHITE/RED
- U = RPM BI-DIRECTIONAL RED/YELLOW
- V = RPM BI-DIRECTIONAL BLUE/BLUE



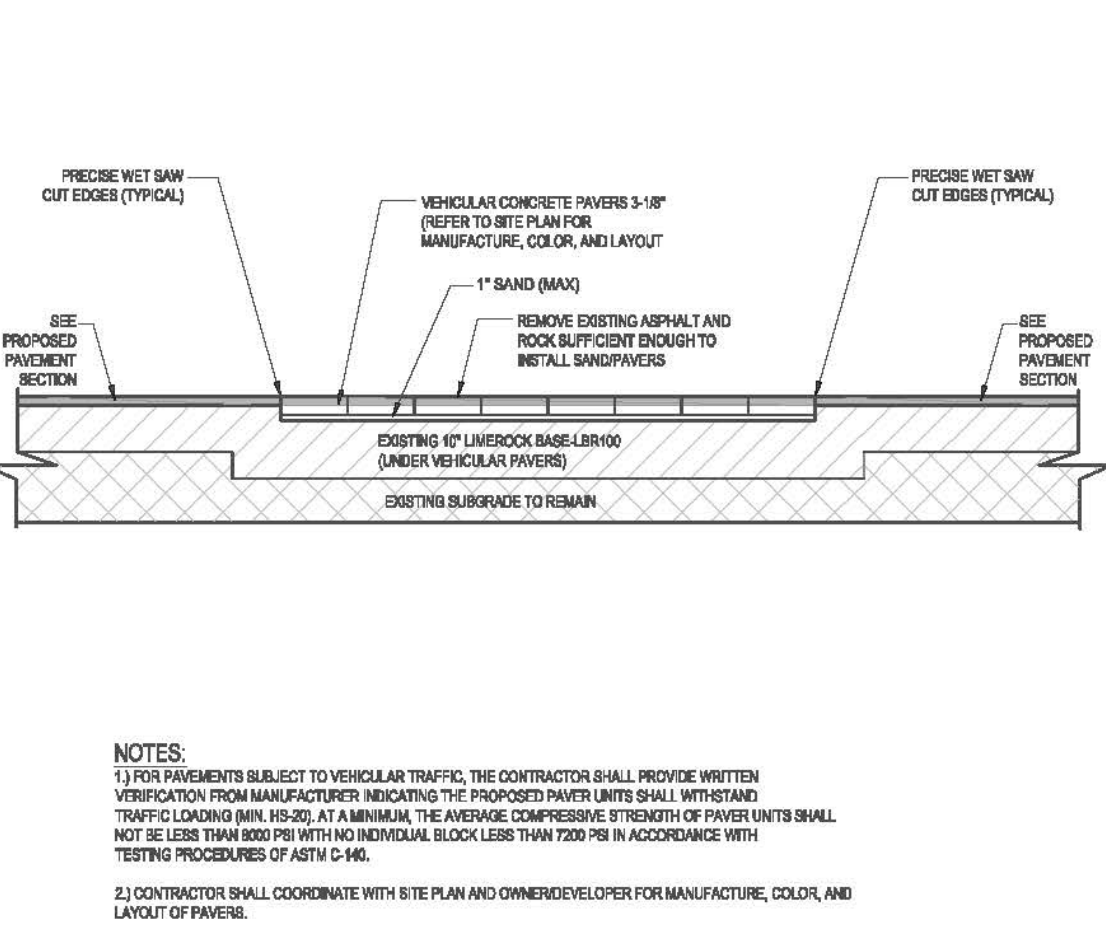
**5 TYPE 'D' CURB DETAIL**  
SCALE: NONE



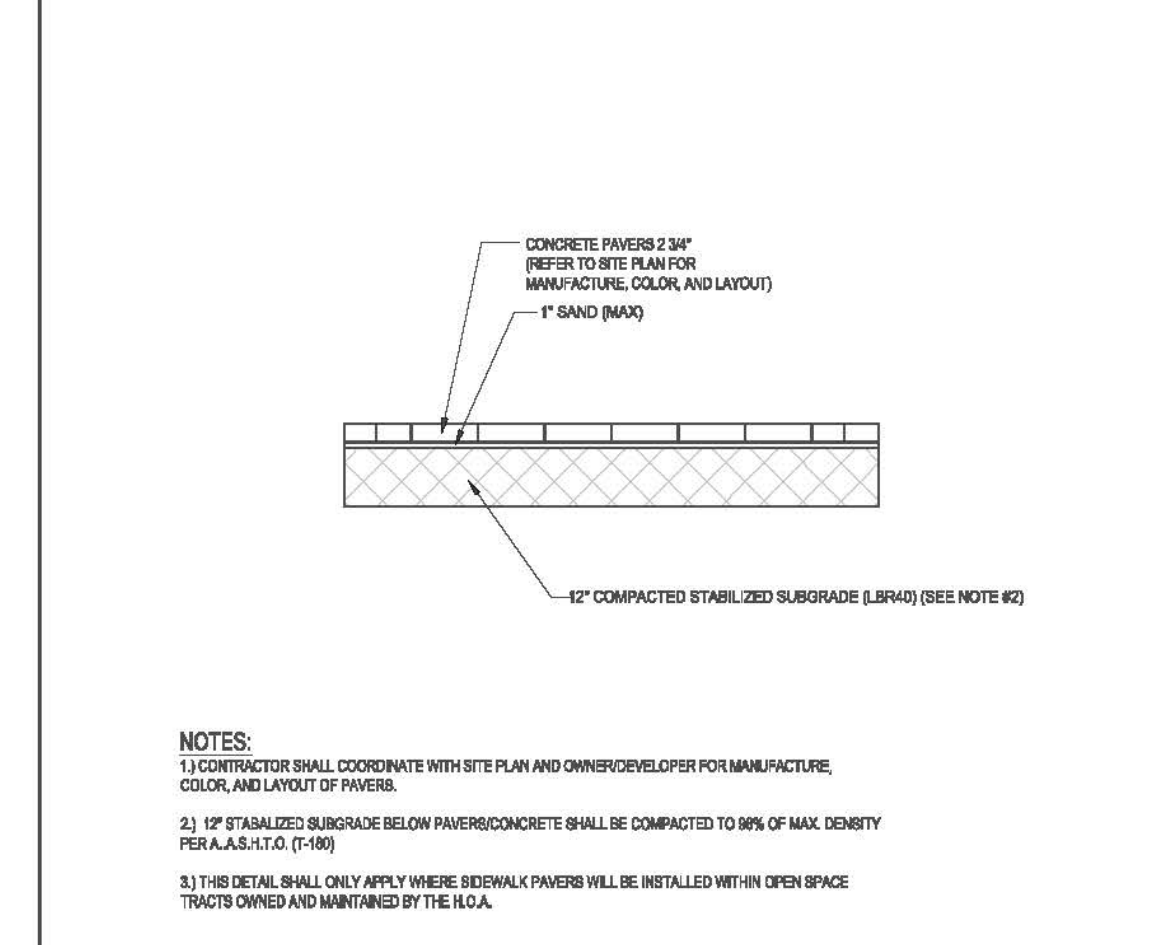
**2 VALLEY GUTTER DETAIL**  
SCALE: NONE



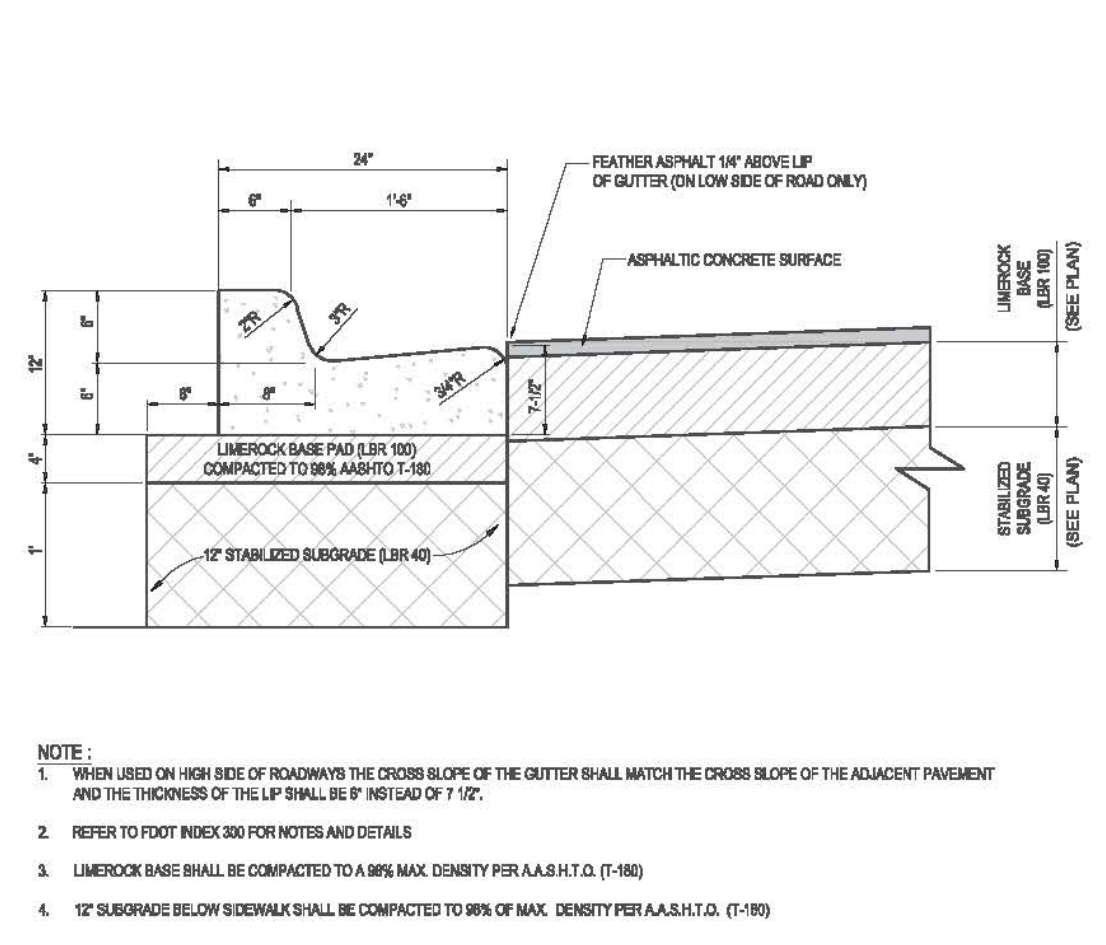
**CONCRETE APRONS SHALL HAVE A MINIMUM OF 8\"/>**



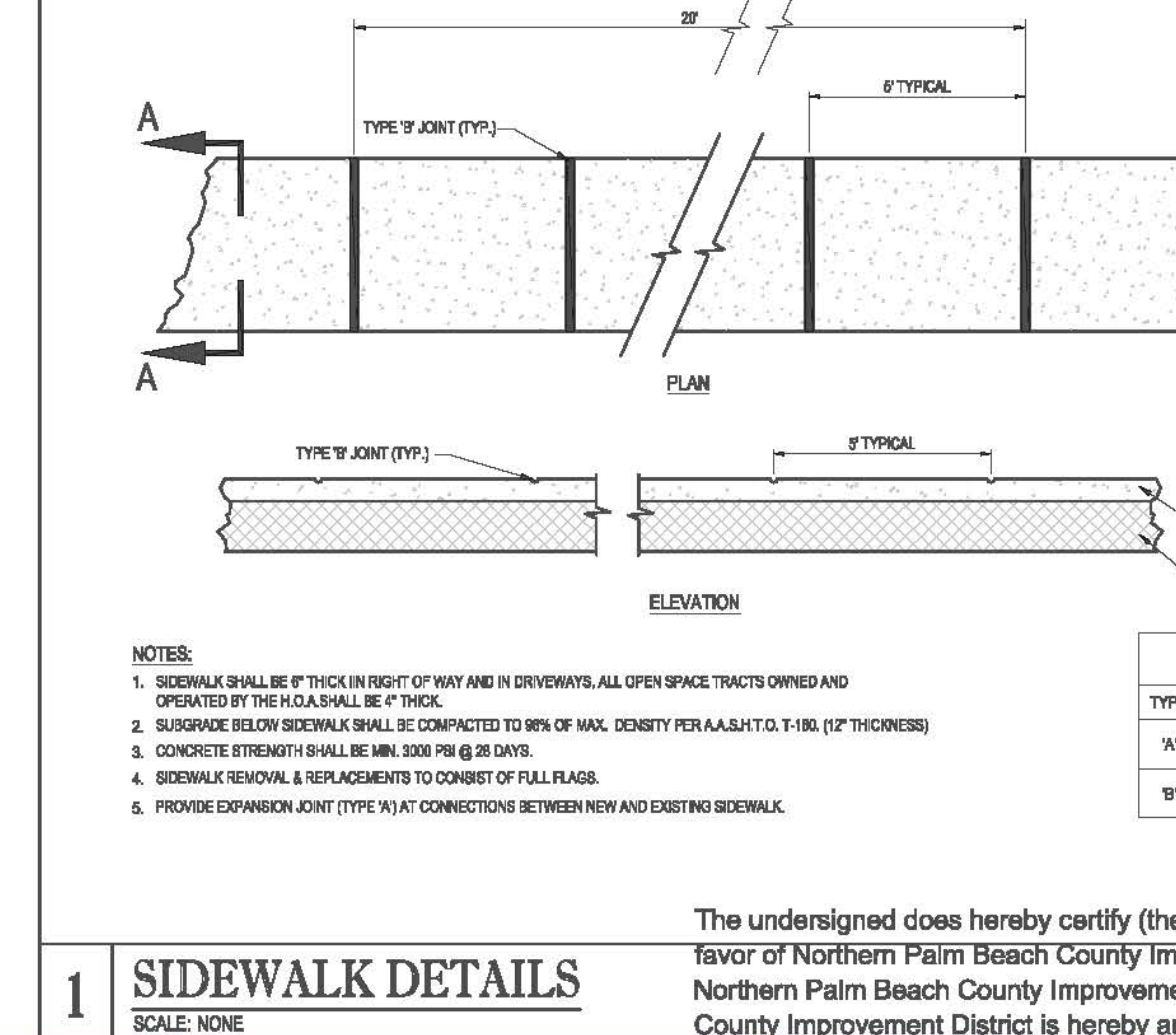
**3 VEHICULAR CONCRETE PAVERS DETAIL**  
SCALE: NONE



**6 PEDESTRIAN PAVERS DETAIL (OPEN SPACES)**  
SCALE: NONE



**7 TYPE 'F' CURB & GUTTER DETAIL**  
SCALE: NONE



**1 SIDEWALK DETAILS**  
SCALE: NONE

**TABLE OF SIDEWALK JOINTS**

TYPE	LOCATION
'A'	AT CONNECTION BETWEEN NEW AND EXISTING SIDEWALK
'B'	8 FEET CENTER TO CENTER ON SIDEWALKS

**THOMAS ENGINEERING GROUP**  
 CIVIL ENGINEERS - PROJECT MANAGERS - LAND PLANNING - LANDSCAPE ARCHITECTS  
 OFFICES: KENNEDY BLVD., SUITE 206, JUPITER, FL 33458  
 5000 CORPORATE DR., SUITE 400, PALM BEACH, FL 33409  
 FT. LAUDERDALE, FL 33304  
 TAMPA, FL 33609  
 JUPITER, FL 33408

**REVISIONS:**

REV.	DATE	COMMENT	BY

**811** KNOW WHAT'S BELOW ALWAYS CALL 811 BEFORE YOU DIG  
 It's free. It's fast. It's the law.  
 www.callsunshine.com

PROJECT No.: F190018  
 DRAWN BY: AAM  
 CHECKED BY: BMJ  
 DATE: 09/27/19

**ALTON NEIGHBORHOOD 1**

FOR  
**KOLTER HOMES**

CITY OF PALM BEACH GARDENS  
 PALM BEACH COUNTY, FLORIDA

**THOMAS ENGINEERING GROUP**  
 PEBCORTH PROFESSIONAL PLAZA  
 125 W. INDIANTOWN RD., SUITE 206  
 JUPITER, FL 33458  
 PH: (561) 203-7503  
 FX: (561) 203-7721  
 www.ThomasEngineeringGroup.com

**BRANDON ULMER**  
 Brandon Ulmer  
 Digitally signed by Brandon Ulmer  
 DN: cn=Brandon Ulmer, o=Thomas Engineering Group, ou=Professional Engineer, email=brandonulmer@thomaseng.com, c=US  
 Date: 2020.09.11 08:13:22 -0400  
 PROFESSIONAL ENGINEER  
 FLORIDA LICENSE No. 68345  
 FLORIDA BUSINESS CERT. OF AUTH. No. 27528

SHEET TITLE:  
**NH1 EXHIBIT**  
 SHEET NUMBER:  
**NH-1**

The undersigned does hereby certify (the term "certify" is used as defined in Chapter 61G15-18.011(4) Florida Administrative Code) in favor of Northern Palm Beach County Improvement District that, in my professional opinion, these plans comply with the requirements of Northern Palm Beach County Improvement District and other applicable governmental entity(s) requirements. Northern Palm Beach County Improvement District is hereby authorized and entitled to rely upon same for construction of public improvements.





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

## **EXECUTIVE SUMMARY**

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** December 15, 2021

**FROM:** C. Danvers Beatty, P.E., Executive Director

**RE:** Unit of Development No. 11 - PGA National  
Consider Purchase Order No. 22-074 to Construction Technology, Inc.  
Convault Fuel Tank Replacement

---

### **Background**

The existing diesel fuel tank at the PGA South Pump Station is a Convault-style tank and provides fuel to the on-site backup generator. The tank is over 30 years old and is scheduled for replacement. The tank will be removed and replaced with an aboveground steel tank which will provide an equivalent service life. The old tank will be recycled by the contractor for use in an appropriate location. This tank was identified for replacement in FY 2021/2022 as part of Northern's Five-Year Capital Improvement Plan.

Quotes were solicited from three of Northern's annual contractors for the proposed work and only one bid was received. Attached is Purchase Order No. 22-074 to Construction Technology, Inc. in the amount of \$77,850.00. Construction Technology, Inc. has conducted similar work for Northern in the past and is highly qualified to complete the scope of this project.

### **Fiscal Impact**

There are sufficient maintenance funds budgeted in FY 2021/2022 to accommodate this project.

### **Recommendation**

Northern Staff recommends Board approval of the referenced Purchase Order No. 22-074 to Construction Technology, Inc. in the amount of \$77,850.00.



**Northern Palm Beach County  
Improvement District**

Purchase Order  
No.

22-74

**Purchase Order**

Vendor :443

**CONSTRUCTION TECHNOLOGY, INC.**

PO BOX 16576  
WEST PALM BEACH, FL 33416-6576  
Phone - / Fax -

**Billing and Shipping Address**

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

**Document Information**

Document Date 11/08/2021  
Required Date 11/18/2021  
Prepared By Mason R. Keith  
  
Workflow ID 07  
Status Board 2 Documents  
Description South pump station fuel tank replacement

Change Order 0

Project No

Invoice to Y  
follow

**Comments :** We have \$70,000 Budgeted in 21/22. Please use reserves to fund deficit. Planning for the December Board approval. Thank You!--KRR

Qty	Unit Type	Fund	GL Acct	Item Description	Unit Price	Total
1	EA	1101	56301	South pump station fuel tank replacement	77,850.00	77,850.00

**Total : \$77,850.00**

**Approval Information**

SUSAN P. SCHEFF	Board	11/08/2021 2:11 PM
CLIFFORD D. BEAT	Executive Director	11/08/2021 1:54 PM
KATHLEEN E. ROUN	Finance Director	11/08/2021 1:52 PM
LAURA L. HAM	Budget Manager	11/08/2021 1:43 PM
Kimberly A. Leser	Deputy Director	11/08/2021 12:37 PM
KENNITH R. ROUN	Department Manager	11/08/2021 10:04 AM
Mason R. Keith	Requester	11/08/2021 9:19 AM

This Purchase Order Authorizes the purchase of the items or services in the quantities and the amounts specified above by the purchaser identified above on the presentation of proper identification at time of purchase.

The Purchase Order number must appear on billing invoices and packages and billing of the purchase must be submitted to the address shown above.

NPBCID is exempt from payment of State sales tax under Exemption 85-8012560376C-1 Exp. 5-31-23.

Annual Contracts-Work shall be completed in accordance with existing Agreement between Northern and Vendor listed herein. Payment shall be in accordance with said agreement, attached scope and budget. Payment for work shall not exceed the herein authorized fee without an approved written change to this Purchase Order.



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

## EXECUTIVE SUMMARY

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** December 15, 2021

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

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

**RE:** Unit of Development No. 16 – Palm Beach Park of Commerce  
Consider Funding Agreement No. 2 and Purchase Order No. 22-146 to Kimley-Horn  
Engineering Design for Venture Way

---

### **Background**

In August of this year, the Board approved a Resolution adopting the Ninth Amendment to the Plan of Improvements (POI) for Unit of Development No.16, Palm Beach Park of Commerce. The Ninth Amendment includes the construction of an extension to Venture Way, consisting of a two-lane roadway between Park of Commerce Boulevard and a 46-acre currently vacant, single-user parcel, known as Plat 25, which lies west of the Park of Commerce Boulevard.

In March 2015, Northern's Board of Supervisors approved the Landowner's request to designate Kimley-Horn & Associates as Project Engineer for work associated with POI projects in Unit 16. Kimley-Horn has provided a proposal for engineering design, permitting, bidding and construction phase services for the Venture Way extension. The proposal includes costs associated with design, permitting and construction phase services of water and sewer utilities (Private Improvements) within Venture Way which will be funded by the Landowner via Funding Agreement No. 2. The Public Improvement portion of the proposal is \$67,785.00 for the roadway construction and the Private Improvements amount is \$22,600.00. The total proposal cost of \$92,885.00, which also includes \$2,500.00 in reimbursables, is being split between the Public Improvements and Private Improvements proportionately. Funding in the amount of \$29,031.00, which represents 125% of the Private Improvements cost, including reimbursables, will be provided by the Landowner in accordance with Funding Agreement No. 2.

Northern Staff and the District Engineer have reviewed the proposal with representatives from Kimley-Horn to ensure that the proposal includes the required elements for design, bidding and construction phase services. District Counsel has prepared Funding Agreement No. 2 for the Private Improvement costs associated with the project.

**Fiscal Impact**

Funding for the Public and Private Improvement services will come from Bond proceeds and Landowner funds.

**Recommendation**

Northern Staff and the District Engineer recommend Board approval of Funding Agreement No. 2 and Purchase Order No. 22-146 to Kimley-Horn & Associates in the amount of \$92,885.00.

**FUNDING AGREEMENT NO. 2  
FOR THE DESIGN, PERMITTING AND PROVISION OF ENGINEER  
CONSTRUCTION PHASE SERVICES IMPROVEMENTS  
BY AND BETWEEN  
NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
AND  
YTG PALM BEACH GC, LP  
FOR  
UNIT OF DEVELOPMENT NO. 16**

This Funding Agreement No. 2 for the Design of Specified Improvements (the "Agreement") shall be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2021 (the "Effective Date") and is being entered into by and between NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT, an independent special district of the State of Florida, located at 359 Hiatt Drive, Palm Beach Gardens, Florida 33418, (hereinafter referred to as "Northern"), and YTG Palm Beach GC, LP, a Delaware Limited Partnership, located at c/o TPA Group, 1776 Peachtree Street NW, Suite 100, Atlanta, Georgia 30339 (hereinafter referred to as the "Developer").

W I T N E S E T H:

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

WHEREAS, Northern previously created a geographical taxing area identified as Unit of Development No. 16 (the "Unit") and is willing to commence the implementation and construction of certain hereinafter identified Specified Improvements on behalf of said Unit; and

WHEREAS, Northern has adopted a Plan of Improvements, as amended, for the Unit which describes the public infrastructure improvements to be constructed by Northern on behalf of the Unit (the "Plan of Improvements"); and

WHEREAS, the Developer has requested that in conjunction with Northern's implementation of its Plan of Improvements, that Northern include the design, permitting and provision of engineering construction phase services of those associated improvements that the Developer would otherwise have to design, permit and provide engineer construction phase services which specified improvements are as generally described in attached Exhibit "A" (herein referred to as the "Specified Improvements"); and

WHEREAS, the Developer acknowledges that in order for Northern to design, permit and provide engineer construction phase services for the Specified Improvements, the Developer will be obligated to provide financial security or funding for those costs and expenses comprising the Cost of Design, as hereinafter defined, of the Specified Improvements.

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

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

**SECTION 2. DEFINITIONS.**

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

(B) Project Manual. The phrase "*Project Manual*" shall mean such contract documents that pertain to implementation of the design, permitting and provision of engineering construction phase services of any one or more of the Specified Improvements that are made a part of any agreement entered into between Northern and a third party suppliers of Professional Services, including but not limited to addenda thereto together with all amendments, modifications and supplements issued by Northern pursuant to a design contract on or after the effective date of same.

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

(A) Design of Specified Improvements. To proceed with the implementation, design,



permitting and provision of engineering construction phase services of the Specified Improvements.

(B) Professional Services. The provision of such reasonable administrative, legal, survey and/or engineering services as may be necessary and appropriate in order to design, permit and provide engineering construction phase services for the construction any one or more of the Specified Improvements.

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

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

(E) Accountings. Upon receipt of a written request, to provide an itemization to the Developer of all expenditures by Northern for payment of the Cost of Design for any one or more of the Specified Improvements and, upon the Developer's specific request, copies of invoices and backup for such payments.

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

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

(i) Funding Developer may either: (a) advance to Northern at or before the Effective Date of this Agreement, the sum of \$28,250.00 (the "Funding Amount"), which sum represents 125% of the District and design engineers' current estimate of the Cost of Design of the Specified Improvements and shall be held by Northern in an advanced payment account (which may be commingled with other Northern funds but must be accounted for separately), and, together with any interest accumulated thereon, used by Northern for the payment of the Cost of Design of the Specified Improvements or, (b) provide an Irrevocable Standby Letter of Credit from a financial institution having a Weiss rating of no less than a "B-" and an expiration date of no less than twelve (12) months from date of issue, in form acceptable to Northern and as generally described in attached Exhibit "B", which Irrevocable Standby Letter of Credit shall be in the sum of \$28,250.00 as security for the Cost of Design of the Specified Improvements and equal to 125% of the design engineer's current estimate of the Costs of Design of the Specified Improvements.

(ii) Additional Funding. If the Cost of Design, as reasonably determined by Northern, for the design, permitting and provision of engineering construction phase services of the Specified Improvements exceed(s) the estimated Cost of Design, then in that event the advanced funds or Irrevocable Standby Letter of Credit previously provided to Northern shall be increased to equal 125% of the selected bid(s) and paid/delivered by the Developer to Northern within ten (10) business days following the Developer's receipt of a written invoice or request from Northern for such additional funds or increase in the Irrevocable Standby Letter of Credit amount. If not received by Northern within said time period, then Northern may, at its sole discretion and without further notice, terminate its provision of services for the design, permitting and provision of engineering construction phase services of the Specified Improvements. If the actual Cost of Design is/are in an amount less than 100% of the estimated Cost of Design of the Specified Improvements, then to the extent funds were advanced to Northern in excess of 125% of such amount for said Cost of Design of the Specified Improvement(s), said excess funds shall be refunded by Northern to the party providing same or if secured by means of an Irrevocable Standby Letter of Credit, then Northern will agree to a reduction in the amount of said Irrevocable Standby Letter of Credit, all of which shall occur within approximately thirty (30) days following such determination by Northern.

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

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

(B) Indemnification. The Developer does hereby indemnify and hold Northern harmless of and from any and all loss or liability that Northern may sustain by reason of its design, permitting and provision of engineering construction phase services, implementation or construction of the Specified Improvements, with said indemnification and hold harmless to include but not be limited to: (i) the actual Cost of Design, (ii) direct costs or damages, (iii) indirect

or consequential costs and damages (provided there is a proximate cause relationship), (iv) fines and/or penalties and (v) any and all injuries or damages sustained by persons or property, including reasonable attorney's fees and costs (including appellate or mediation) that may be incurred or sustained by Northern that relate to the design, implementation, construction and, as limited by the immediately following sentence, the operation and maintenance of the Specified Improvement(s), but excluding any such loss or liability incurred or sustained that is a direct and proximate result of the gross negligence or willful misconduct of Northern. This indemnification shall not apply to any costs associated with the operation or maintenance of the Unit's Plan of Improvements, which costs shall be allocated in accordance with the Unit's approved Plan of Improvements and not this provision.

**SECTION 5. TERM OF AGREEMENT.** Unless otherwise terminated as herein provided, this Agreement shall continue in full force and effect for a period of twenty-four (24) months from its Effective Date.

**SECTION 6. MISCELLANEOUS PROVISIONS.**

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

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

**As to DEVELOPER:** c/o TPA Group  
1776 Peachtree Street, NW  
Suite 100  
Atlanta, GA 30309  
Attn: Jeb Brees  
Telephone: (770) 436-7650  
Email: [jbrees@tpa-grp.com](mailto:jbrees@tpa-grp.com)



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

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

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

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

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

(F) Governing Law and Venue. This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida without regard to any contrary conflicts of laws principle. Venue of all proceedings in connection herewith shall be exclusively in the Fifteenth Judicial Circuit in and for Palm Beach County, Florida, and each party hereby waives whatever their respective rights may have been in the selection of venue.

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

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

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

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

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

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

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

**[BALANCE OF PAGE INTENTIONALLY LEFT BLANK WITH SIGNATORY PAGES ATTACHED]**

EXECUTED by NORTHERN this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

[DISTRICT SEAL]

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

ATTEST:

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

By: \_\_\_\_\_  
President, Board of Supervisors

EXECUTED by DEVELOPER this \_\_\_\_\_ day of \_\_\_\_\_, 2021.


YTG Palm Beach GC, LP, a Delaware Limited Partnership

By: YTG PALM BEACH GC, LP, a Delaware limited partnership

By: YTG Florida, LLC, a Delaware limited liability company, Its: General Partner

By: YTG Ventures, LP, a Delaware limited partnership, Its: sole Member

By: YTG Investors, LLC, a Georgia limited liability company, Its: General Partner

By:   
\_\_\_\_\_  
J. Bradford Smith, Manager

## **Exhibit "A"**

### **SPECIFIED IMPROVEMENTS**

The Specified Improvements consist of water and sanitary sewer infrastructure to be installed within the +/-750 linear foot roadway extension of Venture Way from Park of Commerce Blvd to the east boundary line of Preserve #14 as depicted in ORB 24145, at Page 678 of the Public Records of Palm Beach County, Florida.



Exhibit "B"

IRREVOCABLE STANDBY LETTER OF CREDIT NO.

ISSUE DATE:  
EXPIRATION DATE:

BENEFICIARY  
NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT  
359 Hiatt Drive  
Palm Beach Gardens, FL 33418

APPLICANT  
YTG PALM BEACH GC, LP  
1776 Peachtree Street NW  
Riverwood Parkway Suite 100  
Atlanta, Georgia 30339

ISSUING BANK

AMOUNT: \$

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

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

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

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

ADDRESS: \_\_\_\_\_  
ATTENTION: \_\_\_\_\_

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

PAGE TWO OF IRREVOCABLE STANDBY LETTER OF CREDIT NO.

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

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

(NAME OF ISSUING BANK)

BY: \_\_\_\_\_  
SIGNATURE

PRINT NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

ANNEX "A"

RE: (name of bank) Irrevocable Standby Letter of Credit No. \_\_\_\_\_.

The undersigned, as an authorized representative of the Beneficiary, hereby certifies to you that the Beneficiary has approved for your payment the attached draft in the amount of \$ \_\_\_\_\_ and is entitled to such payment under the terms and conditions of that certain Funding Agreement No. 2 for Design of Specified Improvements by and between Applicant and Beneficiary dated \_\_\_\_\_, 20\_\_.

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

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

BY: \_\_\_\_\_

Signature

\_\_\_\_\_  
Print Name

{DISTRICT SEAL}

\_\_\_\_\_  
Title

END OF ANNEX "A"

November 19, 2021

Mr. C. Danvers Beatty, P.E.  
Executive Director  
Northern Palm Beach County Improvement District  
359 Hiatt Drive  
Palm Beach Gardens, Fl. 33418

**RE: *Unit 16 –Venture Way from Park of Commerce Blvd to Plat 25 Property Line  
Palm Beach Park of Commerce  
Proposal for Civil Engineering Services***

Dear Mr. Beatty,

Kimley-Horn and Associates, Inc. (“KHA” or “Consultant”) is pleased to submit this proposal to the Northern Palm Beach County Improvement District (“NPBCID” or “Northern” or “Client”) for providing professional engineering services related to construction Venture Way from Park of Commerce Blvd to the property boundary of Plat 25. This proposal addresses construction plan development, permitting services and construction phase services. Our project understanding, scope of services, schedule, and fee follow.

Our project understanding, scope of services, schedule, and fee are below.

## PROJECT UNDERSTANDING

The project is described as the development of a +/-750' foot roadway construction of Venture Way from Park of Commerce Blvd to the property boundary of Plat 25.



The scope of work consists of the following items:

- Preparation of topographic survey
- Geotechnical services
- Preparation of paving, grading and drainage construction plans
- Preparation of water and sewer construction plans
- Regulatory agency permitting
- Bidding assistance
- Construction phase services.

Our scope and fee follow and are based on the following assumptions:

- The proposed development of the site will not require any environmental, archaeological, or historical evaluations or studies.
- The project scope will be limited to the private property described above.
- Landscaping is limited to sod only
- Site lighting is not required.
- Coordination with franchise utilities is not required.
- Underground utility locations are not included and will be provided as an additional service if required.
- A culvert will be required between wetland preservation tracts 11 and 12. It is anticipated any box culvert design will be in accordance with FDOT Standards.
- Water and gravity sewer mains will be extended to the limits of plat 25.
- It is anticipated the roadway drainage will be collected in swales adjacent to the roadways with connection to the areas adjacent to wetland preservation tracts 11 and 12.
- A 5' sidewalk will be constructed on one side of the roadway
- *Water and Sewer services will be funded by the developer/land owner.*

## **SCOPE OF SERVICES**

### **Task 1 – Paving, Grading and Drainage Plans and Permitting**

Kimley-Horn will prepare paving, grading and drainage plans consisting of the following:

- Cover sheet
- General notes
- Paving, grading, and drainage plans (1 sheet)
- Site geometry and signing and pavement marking
- Site cross sections at 100-foot intervals
- Erosion and sedimentation control plan and details
- Construction details and typical sections.

Engineering plans will be provided at 65% (DD/permittable), 90% (bidding), and final construction plans (all permits received). Construction plans will be prepared in dual plan viewport without profiles.

Surface water management calculations required to obtain permits from South Florida Water Management District (SFWMD) and NPBCID will be provided. The scope of work includes the calculations required to design the culvert between wetland preservation tracts 11 and 12 and the design details of the culvert.

Kimley-Horn will also provide an opinion of probable construction cost.

Kimley-Horn will attend the following meetings:

- Attend up to two (2) design review meetings. These meetings will be at the 60% and 90% review stages.

- Attend up to two (2) Northern Board meetings during this phase to provide a project update.

Kimley-Horn will assist the Client in submitting the specific permit applications to the following agencies, as noted immediately below. Kimley-Horn will prepare the applications and submittal packages to the agencies listed above. Kimley-Horn will coordinate with the agencies to obtain any comments on the submittal.

- SFWMD – Environmental Resource Permit
- NPBCID
- Palm Beach County On-Site Drainage Review Permit
- Palm Beach Park of Commerce Land Development Review Board

Water use permits for dewatering or irrigation will not be required. The contractor will be responsible for obtaining the Florida Department of Transportation Notice of Intent (FDEP NOI).

Kimley-Horn has no control over the actions of jurisdictional agencies and is not a party to agreements between the Client and others. Accordingly, professional opinions as to the status of permits and entitlements or the suitability for a specific purpose herein and professional opinions as to the probability and timeframe for approvals are made on the basis of professional experience and available data. Kimley-Horn does not guarantee that the outcome of permits and entitlements or suitability will not vary from its opinions. Because its opinions are based upon limited site investigation and scope of services, Kimley-Horn does not guarantee that all issues affecting the site have been investigated.

## **Task 2 – Water and Sanitary Sewer Plans and Permitting**

Kimley-Horn will prepare water and sewer plans consisting of the following:

- Cover sheet
- General notes
- Water and sewer plans (1 sheet)
- Gravity sewer profile
- Construction details

Engineering plans will be provided at 65% (DD/permittable), 90% (bidding), and final construction plans (all permits received). Construction plans will be prepared in dual plan viewport without profiles.

Kimley-Horn will also provide an opinion of probable construction cost.

Kimley-Horn will assist the Client in submitting the specific permit applications to the following agencies, as noted immediately below. Kimley-Horn will prepare the applications and submittal packages to the agencies listed above. Kimley-Horn will coordinate with the agencies to obtain any comments on the submittal.

- Palm Beach Park of Commerce Land Development Review Board
- Palm Beach County Health Department
- Palm Beach County Fire Rescue

Kimley-Horn has no control over the actions of jurisdictional agencies and is not a party to agreements between the Client and others. Accordingly, professional opinions as to the status of permits and entitlements or the suitability for a specific purpose herein and professional opinions as to the probability and timeframe for approvals are made on the basis of professional experience and available data. Kimley-Horn does not guarantee that the outcome of permits and entitlements or suitability will not vary from its opinions. Because its opinions are based upon limited site investigation and scope of services, Kimley-Horn does not guarantee that all issues affecting the site have been investigated.



### Task 3 – Bidding Services

After receipt of the 90% review comments from Northern as well as receipt of permitting agency review comments, KHA will proceed to finalize the construction documents. KHA will prepare Technical Specifications for the project that cover product, material, and execution requirements for the project.

We will prepare a bid item list for use by Northern in bidding the project. Using the bid item list, we will prepare our final opinion of probable construction cost and provide this document to Northern. Upon completion of the construction documents and technical specifications, five (5) sets of construction documents will be provided to Northern for use in constructing the facility. We will respond to those technical bidder questions received during the bidding process that Northern cannot answer based on the information contained in the plans and specifications. We will review bids obtained by Northern and provide a recommendation for award. Northern will provide the required front-end documents and bid instructions.

The scope of work includes attendance at a prebid meeting as warranted by Northern.

### Task 4 – Construction Phase Services

Kimley-Horn will be available to provide construction phase services that includes the following:

- Attend monthly construction meetings (max 3)
- Attend district project update meetings (max 2)
- Review and approval of shop drawings and submittals required for the site improvements controlled by our design documents
- Review and reply to Contractor's request for information during construction phase
- Site visits shall include preparation of a 'site report' to be issued to the Client. Site visits shall be coordinated with the Client and General Contractor to include Pre-construction meeting with General Contractor; punch list inspection; and close-out review (maximum of 15 site visits)
- Review of 'as-built' documents, submitted by General Contractor, and assist with obtaining final inspections and Certifications of Completion, as required for approval of the project
- Submit Certifications of Completion as required to appropriate agencies

If the Consultant provides construction phase services, the Consultant shall have no responsibility for any contractor's means, methods, techniques, equipment choice and usage, sequence, schedule, safety programs, or safety practices, nor shall Consultant have any authority or responsibility to stop or direct the work of any contractor. The Consultant's visits shall be for the purpose of endeavoring to provide the Client a greater degree of confidence that the completed work of its contractors will generally conform to the construction documents prepared by the Consultant. Consultant neither guarantees the performance of contractors, nor assumes responsibility for any contractor's failure to perform their work in accordance with the contract documents.

## SCOPE OF SERVICES – SUBCONSULTANT SERVICES

### Task 5 – Geotechnical Support

Kimley-Horn's sub consultant, Tierra South Florida, will provide geotechnical services for design. See Exhibit A for scope and fee.

### Task 6 –Topographic Survey

Kimley-Horn will subcontract with Caulfield and Wheeler, Inc. to perform a topographic survey. See Exhibit B for scope and fee.

**ADDITIONAL SERVICES**

Any services not specifically included in the above scope will be considered additional services and may be performed at our then current hourly rates or for a pre-negotiated fee.

**INFORMATION PROVIDED BY CLIENT**

Kimley-Horn shall be entitled to rely on the completeness and accuracy of all information provided by the Client and the Client’s representatives. The Client shall provide Kimley-Horn with the following information:

- Northern standard details or design guidelines
- Front end bid documents
- Any other information pertinent to the development of the site.
- Access to the site.
- Available property information, surveys, and record drawings.
- Applicable permitting and application fees.

**SCHEDULE**

We will provide our services in an expeditious and orderly manner to meet the design and construction schedule of the above tasks as mutually agreed to with the Client.

**FEE AND BILLING**

KHA will perform all services described for the fee listed below. A breakdown of our fees has been provided for reference.

FEE SUMMARY		
<u>Task</u>	<u>Description</u>	<u>Lump Sum Fee</u>
Task 1	Paving, Grading and Drainage Plans and Permitting	\$ 41,200
Task 2	Water and Sanitary Sewer Plans and Permitting	\$ 12,700
Task 3	Bidding Services	
	Bidding Services PGD	\$ 3,000
	Bidding Service WS	\$ 2,000
	Total Bidding Services:	\$ 5,000
Task 4	Construction Phase Services	
	Construction Phase Services PGD	\$ 12,500
	Construction Phaes Services WS	\$ 7,900
	Total Construction Phase Services:	\$ 20,400
Task 5	Design Phase Geotechnical Support	\$ 7,210
Task 6	Topographic Survey	\$ 3,875
	Total Lump Sum Fee:	\$ 90,385
	Reimbursables	\$ 2,500

Direct reimbursable expenses such as express mail, air travel, mileage and other direct expenses shall be reimbursed at 1.00 times cost and the total direct expenses. Any/all permitting, application, impact, and similar project fees will be paid directly by the Client. Reimbursable expenses shall not exceed \$2,500 without approval by the District.



Fees will be invoiced monthly based upon the percentage of services performed as of the invoice date for lump sum elements or for the actual amount of services performed and expenses incurred for labor fee elements. Payment will be due within 25 days of the date of invoice.

## CLOSURE

In addition to the matters set forth herein, our Agreement shall include and be subject to, and only to, the terms and conditions in the Professional Services Agreement between the Northern Palm Beach County Improvement District and Kimley-Horn and Associates, Inc., which are incorporated by reference. As used in the Agreement, the term "Engineer" shall refer to Kimley-Horn and Associates, Inc., and the term "District" shall refer to the Northern Palm Beach County Improvement District.

If you concur in all the foregoing and wish to direct us to proceed with the services, please notify us by providing a purchase order for the scope and fees described above.

We appreciate the opportunity to propose these services to you. Should you have any questions, please feel free to call me at (561) 404-7247

Sincerely,

**KIMLEY-HORN AND ASSOCIATES, INC.**



Michael F. Schwartz, P.E.  
**Senior Vice President**



**Northern Palm Beach County  
Improvement District**

Purchase Order  
No.

22-146

**Purchase Order**

Vendor :188

**KIMLEY-HORN & ASSOCIATES, INC.**

P.O. BOX 932520  
ATLANTA, GA 31193-2520  
Phone - / Fax -

**Billing and Shipping Address**

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

**Document Information**

Document Date 11/30/2021  
Required Date 12/10/2021  
Prepared By Milagros E. Acosta Corniel  
  
Workflow ID 07  
Status Board 2 Documents  
Description Unit 16 –Venture Way-Proposal for Civil Engineering Services

Change Order 0

Project No

Invoice to follow Y

**Comments :** Reimburseables to be proportionally split between Public and Private (LO Agreement) 75%-25%

Qty	Unit Type	Fund	GL Acct	Item Description	Unit Price	Total
1	EA	1603	53101	Public improvements	67,785.00	67,785.00
1	EA	1603	53101	Public improvements estimated reimbursables	1,875.00	1,875.00
1	EA	160C	53101	Private improvements	22,600.00	22,600.00
1	EA	160C	53101	Private improvements estimated reimbursables	625.00	625.00

**Total : \$92,885.00**

**Approval Information**

SUSAN P. SCHEFF	Board	12/03/2021 10:02 AM
CLIFFORD D. BEAT	Executive Director	12/03/2021 7:52 AM
KATHLEEN E. ROUN	Finance Director	11/30/2021 4:10 PM
LAURA L. HAM	Budget Manager	11/30/2021 4:08 PM
Kimberly A. Leser	District Engineer	11/30/2021 12:21 PM
KENNITH R. ROUN	Department Manager	11/30/2021 10:07 AM
Milagros E. Acosta	Requester	11/30/2021 9:48 AM
Milagros E. Acosta	Requester	11/30/2021 9:41 AM

This Purchase Order Authorizes the purchase of the items or services in the quantities and the amounts specified above by the purchaser identified above on the presentation of proper identification at time of purchase.

The Purchase Order number must appear on billing invoices and packages and billing of the purchase must be submitted to the address shown above.

NPBCID is exempt from payment of State sales tax under Exemption 85-8012560376C-1 Exp. 5-31-23.

Annual Contracts-Work shall be completed in accordance with existing Agreement between Northern and Vendor listed herein. Payment shall be in accordance with said agreement, attached scope and budget. Payment for work shall not exceed the herein authorized fee without an approved written change to this Purchase Order.



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

## EXECUTIVE SUMMARY

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** December 15, 2021

**FROM:** C. Danvers Beatty, P.E., Executive Director

**RE:** Unit of Development No. 16 – Palm Beach Park of Commerce  
Consider Assignment, Release and Assumption Agreement  
Northern, YTG Palm Beach GC, LP and West Palm Beach Industrial Investor  
Holdings, LLC

---

### **Background**

YTG Palm Beach GC, LP is the current developer and majority landowner of Palm Beach Park of Commerce. Acting as the purchaser and majority landowner, YTG Palm Beach GC, LP was previously assigned and assumed all right, title and interest in and to the Northern Palm Beach County Improvement District agreements with the previous developer on December 11, 2014. The parties now anticipate the sale of substantially all the developer's remaining property and interests to West Palm Beach Industrial Investor Holdings, LLC. A proposed new Assignment, Release and Assumption Agreement (attached) between Northern, YTG Palm Beach GC, LP (the "Assignor") and West Palm Beach Industrial Investor Holdings, LLC (the "Assignee") transfers all of the Assignor's interest in its Northern agreements to the Assignee and provides Northern's consent and approval.

### **Fiscal Impact**

There are no fiscal impacts associated with this matter.

### **Recommendation**

Northern's Staff and General Counsel recommend approval of the new Assignment, Release and Assumption Agreement for Unit of Development No. 16.

## ASSIGNMENT, RELEASE AND ASSUMPTION AGREEMENT

### FOR

### UNIT OF DEVELOPMENT NO. 16

This Assignment, Release and Assumption Agreement (the "Assignment") shall be effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2021 and is entered into by **Northern Palm Beach County Improvement District** ("District"), whose address is 359 Hiatt Drive, Palm Beach Gardens, Florida 33418, and **YTG Palm Beach GC, LP** ("Assignor"), whose address is 1776 Peachtree St., NW, Suite 100, Atlanta, Georgia 30309, and **West Palm Beach Industrial Investor Holdings, LLC** ("Assignee"), whose address is 10100 Santa Monica Blvd., Suite 1000, Los Angeles, CA 90067 (each of whom is a Party and are collectively referred to herein as the "Parties").

For good and valuable consideration including, but not limited to the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby consent and agree to the assignment by Assignor to Assignee of all of Assignor's rights and obligations under the agreements which are set forth on Exhibit "A" attached hereto and incorporated herein (the "Northern Agreements").

The following terms, conditions and understandings shall govern the Assignment:

1. The Assignor and Assignee do hereby acknowledge and confirm that Assignor has or will convey the real property described in attached Exhibit "B" (the "Property") to Assignee's wholly owned subsidiaries (collectively, the "Title Holding Entities") and that the Title Holding Entities are or will become the current fee title owner of all of said Property.

2. Assignee represents and warrants that it has familiarized itself with the nature, terms, obligations, conditions and extent of the Northern Agreements.

3. All right, title and interest in and to the Northern Agreements as to the Property are hereby assigned by Assignor to Assignee and Assignee does hereby assume and shall hereinafter be responsible for any and all claims, causes of action, obligations, conditions and responsibilities due and owing under or arising out of the Northern Agreements as to the Property including, but not limited to the Assignee's obligations to perform in accordance with the terms and conditions of the Northern Agreements, and provision of any necessary documents, deeds, easements and funding necessary to carry out the intent, purpose, tenor and effect of the Northern Agreements, as the case may be.

4. Assignee hereby assumes all of the liabilities, obligations and covenants of Assignor under the terms and conditions of the Northern Agreements as to the Property. District agrees that it shall look solely and exclusively to the Assignee in the event it becomes necessary for the District to exercise any of its rights and remedies under the Northern Agreements as to the Property.

5. District and Assignee do hereby release, remise and forever discharge Assignor and its officers, directors, sureties and insurers from all claims, causes of action,

actions, suits and demands, accounts or other obligations which District and/or Assignee claim, or may claim against Assignor in connection with the terms and conditions of this Assignment and the Northern Agreements as to the Property.

6. This Assignment is not and shall not be construed as a modification of the terms and conditions of the Northern Agreements other than as specifically set forth herein. All terms and conditions of the Northern Agreements that have not been expressly stated as satisfied or modified by this Assignment shall remain in full force and effect.

7. All of the terms and conditions of this Assignment shall be binding upon, inure to the benefit of, and be otherwise enforceable by the Parties and their respective, legal representatives, successors and assigns. Nothing contained herein shall be construed as requiring the consent of the District for the Title Holding Entities to convey or otherwise transfer their respective interests in the Property.

8. The Parties agree that venue for any legal, administrative or mediation proceedings arising out of, or in any manner relating to this Assignment shall be exclusively in Palm Beach County, Florida. The prevailing party in any such proceedings shall be entitled to an award of its reasonable attorneys' fees and costs.

9. Each of the Parties to this Assignment represent and warrant that it has the full power, legal right, and authority to enter into this Assignment and to do all acts and things as are required or contemplated hereunder to be done, observed, or performed, and that the execution and delivery of this Assignment, the consummation of the transactions contemplated herein, and compliance with the terms, conditions and provisions hereof and any documents executed in connection herewith have been duly authorized by any requisite corporate, partnership or other actions, and will not conflict with or otherwise result, in a breach of any agreement or instruments to which said Party is now a party, or by which the Property identified herein under the Northern Agreements is bound and will not violate any law, rule, or regulation.

10. The Parties represent and warrant to each other that they have not failed to disclose any material fact that would materially impair or adversely affect this Assignment or the Northern Agreements.

11. Each of the Parties acknowledge that it has received, reviewed and has had the opportunity to consult with, and has in fact consulted with the legal counsel of their choice. In so doing, each of the Parties understands the purpose, tenor and effect of this Assignment, and has entered into this Assignment willfully, knowingly and voluntarily.

12. Each of the Parties in executing the Assignment has not relied upon any representation, understanding or agreement that is not expressly provided for herein or otherwise included in the Northern Agreements. None of the Parties to this Assignment, nor their agents, employees and/or representatives, have made any representations to any other Party, its agents, employees and/or representatives, that is not expressly set forth herein or otherwise included in the Northern Agreements. Furthermore, but not in limitation of the foregoing, none of the Parties to this Assignment have made any representations to any other Party, whether written or oral, that relate to, or otherwise affect the consideration, cause or any condition for which this Assignment was entered into, which representations have not been specifically embodied herein or otherwise included in the Northern Agreements.

13. Each Party to this Assignment executes the Assignment as its free and voluntary act, without duress, coercion, or undue influence exerted by or on behalf of a Party, or any other person and/or entity.

14. This Assignment shall be deemed and treated as if drafted together by the Parties, and no term, condition, or provision of this Assignment shall be construed more strictly against a particular Party.

15. If any provision or portion of any provision of this Assignment is determined to be invalid or unenforceable, all other provisions or portions of any of the provisions of this Assignment, as well as documents or instruments executed in connection with this Assignment, shall nevertheless continue in full force and effect provided the overall purpose and intent of this Assignment is not adversely affected in any material manner.

16. The provisions of this Assignment shall not be modified, amended, supplemented, waived, or changed orally, but only in writing making specific reference to this Assignment and signed by all Parties.

17. The Parties hereby agree, upon request, to execute and deliver such further and other documents and instruments and to do all matters and things that may be necessary or expedient, as determined by the requesting Party in its reasonable discretion, to more effectively and completely carry out the purpose and intent of this Assignment.

18. Except as otherwise explicitly provided for herein, nothing contained herein and no actions or failure to act by any one or more of the Parties shall be deemed to be a waiver of any right, privilege, or power each Party has or may have pursuant to this Assignment and applicable law. The failure or delay by a Party to require the performance of any provision of this Assignment shall not affect the right of such Party to exercise any right, power or remedy granted to it under this Assignment or otherwise available to it, or to require another Party to perform such provision. Any waiver or breach of any provision of this Assignment or any documents or instruments contemplated hereby, including specifically the Northern Agreements shall not be construed as a waiver of any continuing or succeeding breach of the applicable provision, a waiver of the provision itself, or a waiver of any right, power, or remedy.

19. This Assignment and the herein identified Northern Agreements may not be conveyed, transferred or assigned without the prior written approval of the District.

20. Notice shall be sent in accordance with the provisions of attached Exhibit "C".

21. Time is of the essence with respect to each provision of this Assignment.

22. Unless expressly stated to the contrary, nothing in this Assignment, whether express or implied, is intended to confer any rights or remedies under or by reason of the Assignment on any person or entity other than the Parties and their respective officers, legal representatives and assigns.

23. This Assignment shall be governed by the laws of the State of Florida.

24. This Assignment may be executed in multiple counterparts but all of which together shall constitute one and the same instrument.

25. This Assignment shall be dated and effective once signed by all of the Parties hereto.

*[Signatures commence on the following page.]*

IN WITNESS WHEREOF, the undersigned have caused this Assignment to be signed, sealed and delivered as of the day and year first above written.

Signed, sealed and delivered in the presence of the following witnesses:

ASSIGNOR:

YTG PALM BEACH GC, LP, a Delaware limited partnership

By: YTG Florida, LLC, a Delaware limited liability company, its general partner

By: YTG Ventures, LP, a Delaware limited partnership, its sole member

By: YTG Investors, LLC, a Georgia limited liability company, its general partner

\_\_\_\_\_  
Witness #1  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
J. Bradford Smith, Manager

\_\_\_\_\_  
Witness #2  
Print Name: \_\_\_\_\_



Signed, sealed and delivered in the presence of the following witnesses:

ASSIGNEE:

WEST PALM BEACH INDUSTRIAL INVESTOR HOLDINGS, LLC, a Delaware limited liability company

\_\_\_\_\_  
Witness #1  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Witness #2  
Print Name: \_\_\_\_\_

[SEAL]

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT, an  
independent special district (District)

ATTEST:

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

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

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

EXHIBIT "A"

01	08-31-1983	Agreement between NPBCID and Palm Beach Park of Commerce (the "Landowner") for Establishing Unit No. 16
02	04-22-1987	Addendum to August 31, 1983 Agreement
03	04-19-2001	Inspection Funding and Acceptance Agreement between NPBCID and International Trade Center, LLC.
04	02-27-2002	Funding Agreement between NPBCID and International Trade Center, LLC
05	10-07-2002	Second Amendment to Landowner's Agreement with attached Purchase and Sale Agreement with International Trade Center (Exhibit "L")
06	09-10-2003	First Amendment to Purchase and Sale Agreement between ITC and NPBCID
07	01-28-2004	Site Preparation and Non-Interference Agreement between NPBCID and International Trade Center, LLC for Plat III Roadway, Drainage, Water and Sewer Improvements
08	01-28-2004	Funding Agreement for Construction of the Infrastructure Improvements between NPBCID and International Trade Center, LLC
09	09-12-2006	Tri-Party Agreement among Palm Beach County and Northern Palm Beach County Improvement District and International Trade Center, LLC
10	03-08-2011	Escrow Agreement among FR/CAL 3 South Florida, LLC, Northern Palm Beach County Improvement District, and Regions Bank regarding that certain Cash Deposit of 8696,795.51

EXHIBIT "B"

**DESCRIPTION OF PROPERTY**

TRACT A. (Parcel 00414118150010000):

Parcel A, Palm Beach Park of Commerce, P.I.P.D. – Plat 21, as recorded in Plat Book 130, Page 66, Public Records of Palm Beach County, Florida.

TRACT B. (Parcel 00414118120020000):

Parcel B, Palm Beach Park of Commerce, P.I.P.D. – Parcel 4, as recorded in Plat Book 122, Page 85, Public Records of Palm Beach County, Florida.

TRACT C. (Parcel 00414118110000080):

Lot 8L, Palm Beach Park of Commerce, P.I.P.D. – Plat 14, as recorded in Plat Book 112, Page 65, Public Records of Palm Beach County, Florida.

TRACT D. (Parcel 00414117110010000):

Parcel A, Palm Beach Park of Commerce, P.I.P.D. – Plat 20, as recorded in Plat Book 129, Page 178, Public Records of Palm Beach County, Florida.

TRACTS E & F. (Parcel 00414119010010010) and (Parcel 00414119010010020):

Parcel A, Palm Beach Park of Commerce, P.I.P.D. – Plat 23, as recorded in Plat Book 130, Page 60, Public Records of Palm Beach County, Florida.

TRACT G. (Parcel 00414118170010000):

Parcel A, of Palm Beach Park of Commerce, P.I.P.D. – Plat 22, as recorded in Plat Book 130, Page 196, Public Records of Palm Beach County, Florida, EXCLUDING THEREFROM the 80' strip along southern boundary thereof. (Upon the proper abandonment of Plat 22 in the official records of Palm Beach County, Florida, the foregoing parcel shall be known as Parcel 8, Palm Beach Park of Commerce, P.I.P.D. – Plat 1, as recorded in Plat Book 56, Page 172, Public Records of Palm Beach County, Florida.)

TRACT H. (Parcel 00414118160010000):

Parcel A, of Palm Beach Park of Commerce, P.I.P.D. – Plat 24, as recorded in Plat Book 130, Page 114, Public Records of Palm Beach County, Florida.

TRACT I. (Parcel 00414118110000072):

Lot 2, of Palm Beach Park of Commerce, P.I.P.D. – Plat 28, as recorded in Plat Book 132, Page 28, Public Records of Palm Beach County, Florida.

## ASSIGNMENT, RELEASE AND ASSUMPTION AGREEMENT

### FOR

### UNIT OF DEVELOPMENT NO. 16

This Assignment, Release and Assumption Agreement (the "Assignment") shall be effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2021 and is entered into by **Northern Palm Beach County Improvement District** ("District"), whose address is 359 Hiatt Drive, Palm Beach Gardens, Florida 33418, and **YTG Palm Beach GC, LP** ("Assignor"), whose address is 1776 Peachtree St., NW, Suite 100, Atlanta, Georgia 30309, and **West Palm Beach Industrial Investor Holdings, LLC** ("Assignee"), whose address is 10100 Santa Monica Blvd., Suite 1000, Los Angeles, CA 90067 (each of whom is a Party and are collectively referred to herein as the "Parties").

For good and valuable consideration including, but not limited to the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby consent and agree to the assignment by Assignor to Assignee of all of Assignor's rights and obligations under the agreements which are set forth on Exhibit "A" attached hereto and incorporated herein (the "Northern Agreements").

The following terms, conditions and understandings shall govern the Assignment:

1. The Assignor and Assignee do hereby acknowledge and confirm that Assignor has or will convey the real property described in attached Exhibit "B" (the "Property") to Assignee's wholly owned subsidiaries (collectively, the "Title Holding Entities") and that the Title Holding Entities are or will become the current fee title owner of all of said Property.

2. Assignee represents and warrants that it has familiarized itself with the nature, terms, obligations, conditions and extent of the Northern Agreements.

3. All right, title and interest in and to the Northern Agreements as to the Property are hereby assigned by Assignor to Assignee and Assignee does hereby assume and shall hereinafter be responsible for any and all claims, causes of action, obligations, conditions and responsibilities due and owing under or arising out of the Northern Agreements as to the Property including, but not limited to the Assignee's obligations to perform in accordance with the terms and conditions of the Northern Agreements, and provision of any necessary documents, deeds, easements and funding necessary to carry out the intent, purpose, tenor and effect of the Northern Agreements, as the case may be.

4. Assignee hereby assumes all of the liabilities, obligations and covenants of Assignor under the terms and conditions of the Northern Agreements as to the Property. District agrees that it shall look solely and exclusively to the Assignee in the event it becomes necessary for the District to exercise any of its rights and remedies under the Northern Agreements as to the Property.

5. District and Assignee do hereby release, remise and forever discharge Assignor and its officers, directors, sureties and insurers from all claims, causes of action,

actions, suits and demands, accounts or other obligations which District and/or Assignee claim, or may claim against Assignor in connection with the terms and conditions of this Assignment and the Northern Agreements as to the Property.

6. This Assignment is not and shall not be construed as a modification of the terms and conditions of the Northern Agreements other than as specifically set forth herein. All terms and conditions of the Northern Agreements that have not been expressly stated as satisfied or modified by this Assignment shall remain in full force and effect.

7. All of the terms and conditions of this Assignment shall be binding upon, inure to the benefit of, and be otherwise enforceable by the Parties and their respective, legal representatives, successors and assigns. Nothing contained herein shall be construed as requiring the consent of the District for the Title Holding Entities to convey or otherwise transfer their respective interests in the Property.

8. The Parties agree that venue for any legal, administrative or mediation proceedings arising out of, or in any manner relating to this Assignment shall be exclusively in Palm Beach County, Florida. The prevailing party in any such proceedings shall be entitled to an award of its reasonable attorneys' fees and costs.

9. Each of the Parties to this Assignment represent and warrant that it has the full power, legal right, and authority to enter into this Assignment and to do all acts and things as are required or contemplated hereunder to be done, observed, or performed, and that the execution and delivery of this Assignment, the consummation of the transactions contemplated herein, and compliance with the terms, conditions and provisions hereof and any documents executed in connection herewith have been duly authorized by any requisite corporate, partnership or other actions, and will not conflict with or otherwise result, in a breach of any agreement or instruments to which said Party is now a party, or by which the Property identified herein under the Northern Agreements is bound and will not violate any law, rule, or regulation.

10. The Parties represent and warrant to each other that they have not failed to disclose any material fact that would materially impair or adversely affect this Assignment or the Northern Agreements.

11. Each of the Parties acknowledge that it has received, reviewed and has had the opportunity to consult with, and has in fact consulted with the legal counsel of their choice. In so doing, each of the Parties understands the purpose, tenor and effect of this Assignment, and has entered into this Assignment willfully, knowingly and voluntarily.

12. Each of the Parties in executing the Assignment has not relied upon any representation, understanding or agreement that is not expressly provided for herein or otherwise included in the Northern Agreements. None of the Parties to this Assignment, nor their agents, employees and/or representatives, have made any representations to any other Party, its agents, employees and/or representatives, that is not expressly set forth herein or otherwise included in the Northern Agreements. Furthermore, but not in limitation of the foregoing, none of the Parties to this Assignment have made any representations to any other Party, whether written or oral, that relate to, or otherwise affect the consideration, cause or any condition for which this Assignment was entered into, which representations have not been specifically embodied herein or otherwise included in the Northern Agreements.

13. Each Party to this Assignment executes the Assignment as its free and voluntary act, without duress, coercion, or undue influence exerted by or on behalf of a Party, or any other person and/or entity.

14. This Assignment shall be deemed and treated as if drafted together by the Parties, and no term, condition, or provision of this Assignment shall be construed more strictly against a particular Party.

15. If any provision or portion of any provision of this Assignment is determined to be invalid or unenforceable, all other provisions or portions of any of the provisions of this Assignment, as well as documents or instruments executed in connection with this Assignment, shall nevertheless continue in full force and effect provided the overall purpose and intent of this Assignment is not adversely affected in any material manner.

16. The provisions of this Assignment shall not be modified, amended, supplemented, waived, or changed orally, but only in writing making specific reference to this Assignment and signed by all Parties.

17. The Parties hereby agree, upon request, to execute and deliver such further and other documents and instruments and to do all matters and things that may be necessary or expedient, as determined by the requesting Party in its reasonable discretion, to more effectively and completely carry out the purpose and intent of this Assignment.

18. Except as otherwise explicitly provided for herein, nothing contained herein and no actions or failure to act by any one or more of the Parties shall be deemed to be a waiver of any right, privilege, or power each Party has or may have pursuant to this Assignment and applicable law. The failure or delay by a Party to require the performance of any provision of this Assignment shall not affect the right of such Party to exercise any right, power or remedy granted to it under this Assignment or otherwise available to it, or to require another Party to perform such provision. Any waiver or breach of any provision of this Assignment or any documents or instruments contemplated hereby, including specifically the Northern Agreements shall not be construed as a waiver of any continuing or succeeding breach of the applicable provision, a waiver of the provision itself, or a waiver of any right, power, or remedy.

19. This Assignment and the herein identified Northern Agreements may not be conveyed, transferred or assigned without the prior written approval of the District.

20. Notice shall be sent in accordance with the provisions of attached Exhibit "C".

21. Time is of the essence with respect to each provision of this Assignment.

22. Unless expressly stated to the contrary, nothing in this Assignment, whether express or implied, is intended to confer any rights or remedies under or by reason of the Assignment on any person or entity other than the Parties and their respective officers, legal representatives and assigns.

23. This Assignment shall be governed by the laws of the State of Florida.

24. This Assignment may be executed in multiple counterparts but all of which together shall constitute one and the same instrument.

25. This Assignment shall be dated and effective once signed by all of the Parties hereto.

*[Signatures commence on the following page.]*



IN WITNESS WHEREOF, the undersigned have caused this Assignment to be signed, sealed and delivered as of the day and year first above written.

Signed, sealed and delivered in the presence of the following witnesses:


ASSIGNOR:

YTG PALM BEACH GC, LP, a Delaware limited partnership

By: YTG Florida, LLC, a Delaware limited liability company, its general partner

By: YTG Ventures, LP, a Delaware limited partnership, its sole member

By: YTG Investors, LLC, a Georgia limited liability company, its general partner

  
Witness #1  
Print Name: Stephanie S. Graves

  
Witness #2  
Print Name: Olivia Rezek

By:   
J. Bradford Smith, Manager

Signed, sealed and delivered in the presence of the following witnesses:

ASSIGNEE:

WEST PALM BEACH INDUSTRIAL INVESTOR HOLDINGS, LLC, a Delaware limited liability company

\_\_\_\_\_  
Witness #1  
Print Name:\_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Witness #2  
Print Name:\_\_\_\_\_

[SEAL]

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT, an  
independent special district (District)

ATTEST:

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

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

EXHIBIT "A"

01	08-31-1983	Agreement between NPBCID and Palm Beach Park of Commerce (the "Landowner") for Establishing Unit No. 16
02	04-22-1987	Addendum to August 31, 1983 Agreement
03	04-19-2001	Inspection Funding and Acceptance Agreement between NPBCID and International Trade Center, LLC.
04	02-27-2002	Funding Agreement between NPBCID and International Trade Center, LLC
05	10-07-2002	Second Amendment to Landowner's Agreement with attached Purchase and Sale Agreement with International Trade Center (Exhibit "L")
06	09-10-2003	First Amendment to Purchase and Sale Agreement between ITC and NPBCID
07	01-28-2004	Site Preparation and Non-Interference Agreement between NPBCID and International Trade Center, LLC for Plat III Roadway, Drainage, Water and Sewer Improvements
08	01-28-2004	Funding Agreement for Construction of the Infrastructure Improvements between NPBCID and International Trade Center, LLC
09	09-12-2006	Tri-Party Agreement among Palm Beach County and Northern Palm Beach County Improvement District and International Trade Center, LLC
10	03-08-2011	Escrow Agreement among FR/CAL 3 South Florida, LLC, Northern Palm Beach County Improvement District, and Regions Bank regarding that certain Cash Deposit of 8696,795.51

EXHIBIT "B"

**DESCRIPTION OF PROPERTY**

TRACT A. (Parcel 00414118150010000):

Parcel A, Palm Beach Park of Commerce, P.I.P.D. – Plat 21, as recorded in Plat Book 130, Page 66, Public Records of Palm Beach County, Florida.

TRACT B. (Parcel 00414118120020000):

Parcel B, Palm Beach Park of Commerce, P.I.P.D. – Parcel 4, as recorded in Plat Book 122, Page 85, Public Records of Palm Beach County, Florida.

TRACT C. (Parcel 00414118110000080):

Lot 8L, Palm Beach Park of Commerce, P.I.P.D. – Plat 14, as recorded in Plat Book 112, Page 65, Public Records of Palm Beach County, Florida.

TRACT D. (Parcel 00414117110010000):

Parcel A, Palm Beach Park of Commerce, P.I.P.D. – Plat 20, as recorded in Plat Book 129, Page 178, Public Records of Palm Beach County, Florida.

TRACTS E & F. (Parcel 00414119010010010) and (Parcel 00414119010010020):

Parcel A, Palm Beach Park of Commerce, P.I.P.D. – Plat 23, as recorded in Plat Book 130, Page 60, Public Records of Palm Beach County, Florida.

TRACT G. (Parcel 00414118170010000):

Parcel A, of Palm Beach Park of Commerce, P.I.P.D. – Plat 22, as recorded in Plat Book 130, Page 196, Public Records of Palm Beach County, Florida, EXCLUDING THEREFROM the 80' strip along southern boundary thereof. (Upon the proper abandonment of Plat 22 in the official records of Palm Beach County, Florida, the foregoing parcel shall be known as Parcel 8, Palm Beach Park of Commerce, P.I.P.D. – Plat 1, as recorded in Plat Book 56, Page 172, Public Records of Palm Beach County, Florida.)

TRACT H. (Parcel 00414118160010000):

Parcel A, of Palm Beach Park of Commerce, P.I.P.D. – Plat 24, as recorded in Plat Book 130, Page 114, Public Records of Palm Beach County, Florida.

TRACT I. (Parcel 00414118110000072):

Lot 2, of Palm Beach Park of Commerce, P.I.P.D. – Plat 28, as recorded in Plat Book 132, Page 28, Public Records of Palm Beach County, Florida.



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

## EXECUTIVE SUMMARY

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** December 15, 2021

**FROM:** Katie Roundtree, Director of Finance & Administration

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

**RE:** Unit of Development No. 27B – Botanica  
Consider Award Resolution (2021-11)

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### **Background**

In September 2021, the Board appointed Piper Sandler & Co. as Placement Agent for proposed bond refundings of the outstanding bonds in four Units of Development: Unit 2A, MacArthur Overlay, Unit 16, Palm Beach Park of Commerce, Unit 27B, Botanica and Unit 44, The Bear's Club. The proposed refundings would be made by convertible loans with a bank, where the interest would be taxable until 2022 or 2023, when they would be eligible to convert to tax-exempt loans.

Piper Sandler & Co. sent out Requests for Proposals to various banks with proposals due November 30, 2021. Proposals were received from Zions Bancorporation, N.A. (Zions) for the Unit 2A and 27B bonds only. Northern's Bond Counsel and Staff reviewed the proposals. The proposal from Zions for Unit 27B is for a Taxable Bond with an interest rate of 2.52%, convertible to a Tax-Exempt Bond on May 3, 2022, with an interest rate of 1.99%.

### **Fiscal Impact**

The loan with Zions results in a net present value (NPV) savings of approximately \$248,000 and 10.2% NPV savings. Northern's policy is to consider bond refundings with NPV savings greater than 3%. Cost of issuance includes a placement agent fee to Piper Sandler as well as payments to Northern Consultants, Bond Counsel and Legal Counsel.

### **Recommendation**

Northern Staff and Consultants recommend award of the Unit of Development No. 27B, Series 2021 Bond in the amount of \$2,205,000 to Zions Bancorporation, N.A. for a Taxable Bond until May 3, 2022, when it will convert to a Tax-Exempt Bond and approval of Resolution 2021-11.

**RESOLUTION NO. 2021-011**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT AUTHORIZING THE ISSUANCE OF THE DISTRICT'S WATER CONTROL AND IMPROVEMENT REFUNDING BOND, UNIT OF DEVELOPMENT NO. 27B, TAXABLE SERIES 2021 (THE "TAXABLE BOND") FOR THE PURPOSE OF REFUNDING THE DISTRICT'S WATER CONTROL AND IMPROVEMENT REFUNDING BONDS, UNIT OF DEVELOPMENT NO. 27B, SERIES 2012, AND ALSO AUTHORIZING ITS WATER CONTROL AND IMPROVEMENT REFUNDING BOND, UNIT OF DEVELOPMENT NO. 27B, TAX-EXEMPT SERIES 2022 TO BE ISSUED IN EXCHANGE FOR THE TAXABLE BOND; APPROVING THE PRINCIPAL AMOUNTS, INTEREST RATES, MATURITY SCHEDULES AND REDEMPTION PROVISIONS FOR SUCH BONDS; AWARDED THE SALE OF THE BONDS TO ZIONS BANCORPORATION, N.A. AND MAKING CERTAIN FINDINGS IN CONNECTION THEREWITH; APPOINTING THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. AS TRUSTEE FOR THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AND EXCHANGE AGREEMENT, A TRUSTEE AGREEMENT AND AN ESCROW DEPOSIT AGREEMENT; SUPPLEMENTING CERTAIN PROVISIONS OF THE GENERAL BOND RESOLUTION OF THE DISTRICT ADOPTED FEBRUARY 27, 2002, AS AMENDED AND SUPPLEMENTED; AUTHORIZING AND DIRECTING CERTAIN OFFICIALS OF THE DISTRICT TO TAKE ALL ACTION REQUIRED IN CONNECTION WITH THE ISSUANCE OF THE BONDS; MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS IN CONNECTION WITH THE ISSUANCE OF THE BOND; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on February 27, 2002, the Board of Supervisors (the "Board") of Northern Palm Beach County Improvement District (the "Issuer") adopted a General Bond Resolution, as amended and supplemented by resolutions adopted May 22, 2002, June 27, 2012 and July 25, 2012 (collectively, the "Bond Resolution"), authorizing the issuance of Water Control and Improvement Bonds, Unit of Development No. 27B of the Issuer; and

WHEREAS, the Issuer has issued its Water Control and Improvement Refunding Bonds, Unit of Development No. 27B, Series 2012 (the "Series 2012 Bonds"); and

WHEREAS, the Issuer has determined that it would be financially desirable to refinance the outstanding Series 2012 Bonds (the "Refunded Bonds") in order to achieve a lower interest rate; and

WHEREAS, the Issuer desires to authorize its Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Taxable Series 2021 (the "Series 2021 Bond") to be issued pursuant to the Bond Resolution in order to obtain funds to refinance the Refunded Bonds and to pay costs incurred in connection therewith; and

WHEREAS, the Issuer also desires to authorize its Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Tax-Exempt Series 2022 (the "Series 2022 Bond," and jointly with the Series 2021 Bond, the "Series 2021/2022 Bonds") to be issued pursuant to the Bond Resolution in exchange for the Series 2021 Bond and to thereby refinance the Series 2021 Bond; and

WHEREAS, pursuant to the Bond Resolution, prior to the issuance of the Series 2021/2022 Bonds thereunder there is to be adopted by the Issuer a Supplemental Resolution authorizing the issuance of the Series 2021/2022 Bonds and fixing the details thereof; and

WHEREAS, the Issuer has determined to authorize the issuance of the Series 2021 Bond under the Bond Resolution in the principal amount of \$2,205,000 as further provided herein; and

WHEREAS, the Issuer has determined to authorize the issuance of the Series 2022 Bond under the Bond Resolution in the principal amount equal to the outstanding and unpaid principal amount of the Series 2021 Bond on the date that the Series 2022 Bond is issued, as further provided herein; and

WHEREAS, the Issuer has received an offer for the purchase of the Series 2021/2022 Bonds from Zions Bancorporation, N.A. (which, together with its successors and assigns, shall be the registered owner of the Series 2021/2022 Bonds upon purchase thereof pursuant to the hereinafter described Bond Purchase and Exchange Agreement (the "Bond Purchase Agreement"), the "Original Purchaser"); and

WHEREAS, the Issuer desires to authorize the sale of the Series 2021/2022 Bonds to the Original Purchaser pursuant to the terms and provisions hereof and of the Bond Purchase Agreement; and

WHEREAS, it is necessary and desirable to specify the financial terms of the Series 2021/2022 Bonds; and

WHEREAS, it is necessary and desirable to appoint The Bank of New York Mellon Trust Company, N.A. as Trustee for the Series 2021/2022 Bonds, and to approve the form of and authorize the execution of a Trustee Agreement; and

WHEREAS, it is necessary and desirable to provide for the payment and optional redemption of the Refunded Bonds pursuant to an Escrow Deposit Agreement between the Issuer and The Bank of New York Mellon Trust Company, N.A., as escrow agent and to authorize the execution of the Escrow Deposit Agreement; and

WHEREAS, the issuance of the Series 2021/2022 Bonds and the sale thereof to the Original Purchaser will, in the judgment of the Issuer, serve a public purpose;



NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Northern Palm Beach County Improvement District that:

Section 1. Definitions. Terms used herein in capitalized form and not otherwise defined herein have the meanings ascribed thereto in the Bond Resolution. For purposes of the defined term "President" in the Bond Resolution, the Vice-President of the Board is deemed to be the President pro tempore of the Board.

Section 2. Authority for this Resolution. This resolution is adopted pursuant to the provisions of the Act and the Bond Resolution.

Section 3. Authorization and Terms of Series 2021 Bond. An obligation of the Issuer known as "Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Taxable Series 2021" payable from the Trust Estate is hereby authorized to be issued under and pursuant to Section 2.02 of the Bond Resolution in the principal amount of \$2,205,000.00. The Series 2021 Bond shall be issued to provide funds, together with other available funds of the Issuer, to refund the Refunded Bonds and to pay costs of issuance of the Series 2021 Bond.

Prior to the issuance of the Series 2021 Bond, there shall be filed with the Trustee the items required by Section 2.10 of the Bond Resolution.

The Series 2021 Bond shall have the terms and provisions as set forth in the form of the Series 2021 Bond attached as Exhibit B to the Bond Purchase Agreement attached hereto as Exhibit A.

Section 4. Authorization and Terms of Series 2022 Bond. An obligation of the Issuer known as "Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Tax-Exempt Series 2022" payable from the Trust Estate is hereby authorized to be issued under and pursuant to Section 2.02 of the Bond Resolution in the principal amount of \$2,205,000.00 (or such lesser amount as shall be the outstanding principal balance of the Series 2021 Bond on the date that the Series 2022 Bond is exchanged for the Series 2021 Bond). The Series 2022 Bond shall be issued for the sole purpose of being exchanged for, and thereby refinancing, the Series 2021 Bond.

Prior to the issuance of the Series 2022 Bond, there shall be filed with the Trustee the items required by Sections 2.10 of the Bond Resolution.

The Series 2022 Bond shall have the terms and provisions as set forth in the form of the Series 2022 Bond attached as Exhibit C to the Bond Purchase Agreement attached hereto as Exhibit A.

Section 5. Trustee.

(a) The Issuer hereby appoints The Bank of New York Mellon Trust Company, N.A. ("BNY") as the Trustee with respect to the Series 2021/2022 Bonds. The Authorized Officers are, jointly and severally, authorized and directed for and in the name of the Issuer to execute and deliver a Trustee Agreement (the "Trustee Agreement") between the Issuer and BNY, as shall be, in the determination of the Authorized Officer executing the same, in the best interests of the Issuer, and

in such form as shall be approved by the Authorized Officer executing the same consistent with the Bond Resolution, this Resolution and the terms of the Act, such execution to constitute conclusive evidence of such approval.

(b) The Trustee shall have no responsibility to determine or verify the existence or absence of a Determination of Taxability or the Taxable Rate (as defined in the Series 2022 Bond), and in the absence of a final non-appealable order of a court of competent jurisdiction to the contrary shall conclusively rely upon and shall be fully protected in relying upon written instructions from the Original Purchaser as to the existence or absence thereof and as to the interest rate borne by the Series 2022 Bond as a result thereof.

Section 6. Award of the Series 2021/2022 Bonds; Bond Purchase Agreement.

(a) The Issuer issued a request for proposals from interested financial institutions for the purchase of the Series 2021/2022 Bonds. The Issuer hereby determines that the proposal submitted by the Original Purchaser affords the best terms and are in the best interest of the Issuer. The Issuer has also determined that due to the complexity of the exchange feature of the Series 2021/2022 Bonds, the small principal amount thereof and for other reasons, a negotiated sale of the Series 2021/2022 Bonds is in the best interest of the Issuer. The Issuer awards the sale of the Series 2021/2022 Bonds to the Original Purchaser.

(b) The Issuer authorizes the Authorized Signatory to execute and deliver the Bond Purchase Agreement, which shall be in the form attached hereto as Exhibit A with such alterations as are not inconsistent with the terms hereof and as may be approved by the Authorized Signatory, such execution to constitute conclusive evidence of such approval. Prior to execution of the BPA, the Original Purchaser shall file with the Issuer the disclosure required by Section 218.385, Florida Statutes, and competitive bidding for the Series 2021/2022 Bonds is hereby waived pursuant to the authority of Section 218.385, Florida Statutes.

Section 7. Application of Bond Proceeds. The proceeds from the sale of the Series 2021 Bond, and any amounts held in the funds and accounts established in connection with the Refunded Bonds as may be available for use in connection with the refunding of the Refunded Bonds, shall be applied as set forth in a certificate of the Issuer in the form attached hereto as Exhibit B, completed to reflect the terms of the transaction and approved by the Authorized Official executing the same, and the Issuer authorizes the Authorized Signatory to execute and deliver such certificate, such execution to constitute conclusive evidence of such approval.

Section 8. Redemption of Refunded Bonds. The Authorized Officers are, jointly and severally, authorized and directed for and in the name of the Issuer to execute and deliver an Escrow Deposit Agreement (the "Escrow Deposit Agreement") between the Issuer and BNY, as escrow agent, to provide for the refunding and redemption of such of the Series 2012 Bonds, as shall be, in the determination of the Authorized Officer executing the same, in the best interests of the Issuer, and in such form as shall be approved by the Authorized Officer executing the same consistent with this Resolution and the terms of the Act, such execution to constitute conclusive evidence of such approval.

The Issuer hereby irrevocably elects, effective upon and only upon the issuance of the Series 2021 Bond, that the Refunded Bonds maturing after August 1, 2022 shall be called for redemption on August 1, 2022 at a price of par, plus accrued interest to the redemption date.

The Issuer hereby appoints Causey, Demgen and Moore, Inc. as the independent certified public accountant to verify the calculations of the sufficiency of amounts to be deposited pursuant to the Escrow Deposit Agreement to pay the principal and interest on the Refunded Bonds.

Section 9. Execution and Delivery of the Bond. The President and Secretary are hereby authorized and directed on behalf of the Issuer to execute the Series 2021/2022 Bonds as provided in the Bond Resolution, herein and in the Bond Purchase Agreement, and upon such execution to deliver the Series 2021/2022 Bonds in the amounts authorized to be issued hereunder to the Trustee for authentication and delivery to or upon the order of the Original Purchaser, all as provided in the Bond Purchase Agreement.

Section 10. Application of Certain Provisions of the Bond Resolution.

(a) Section 4.11 of the Bond Resolution shall not apply to the Series 2021/2022 Bonds.

(b) For purposes of the Bond Resolution, the Reserve Fund Requirement with respect to the Series 2021/2022 Bonds shall be zero.

(c) Notwithstanding Section 4.07 of the Bond Resolution, the Issuer is not required to provide the audited financial statements of the Issuer to the Original Purchaser until 270 days after the end of the applicable fiscal year, and the Issuer will so provide such statements.

(d) The provisions of Article III of the Bond Resolution regarding "redemption" do not apply to the Series 2021/2022 Bonds, and the Series 2021/2022 Bonds shall be subject to payment and prepayment as provided in the Series 2021/2022 Bonds.

Section 11. Authorizations. The Authorized Officials and the Executive Director of the Issuer are hereby jointly and severally authorized to do all acts and things required of them by this resolution and the Bond Resolution, or desirable or consistent with the requirements hereof or thereof, for the full, punctual and complete performance of all terms, covenants and agreements contained in the Series 2021/2022 Bonds, the Bond Resolution, the Bond Purchase Agreement, this Resolution, the Escrow Deposit Agreement and the Trust Agreement. Any and all Supervisors are hereby authorized to execute, publish, file and record such other documents, instruments, notices, and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution and the Bond Resolution.

Section 12. Resolution to Constitute a Contract. In consideration of the purchase and acceptance of the Series 2021/2022 Bonds authorized to be issued hereunder by those who shall be the Owners thereof from time to time, this Resolution shall constitute a contract between the Issuer and such Owners, and all covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit and security of all of the Owners.

Section 13. No Implied Beneficiary. With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this resolution or the Series 2021/2022 Bonds is intended or shall be construed to give any person other than the Issuer, BNY, the Original Purchaser and the Owners, any legal or equitable right, remedy or claim under or with respect to this resolution, or any covenants, conditions and provisions herein contained; this resolution and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the Issuer, BNY, the Original Purchaser and the Owners.

Section 14. Severability. If any provision of this resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatsoever, unless the same shall materially and adversely affect the obligations of the Issuer otherwise set forth herein.

Section 15. Repealer. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of any such conflict, hereby superseded and repealed.

Section 16. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND APPROVED this 15th day of December, 2021.

(SEAL)

By: \_\_\_\_\_  
Title: President, Board of Supervisors

Attest:

By: \_\_\_\_\_  
Ass't. Secretary, Board of Supervisors

**BOND PURCHASE AND EXCHANGE AGREEMENT**

**between**

**NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT**

**and**

**ZIONS BANCORPORATION, N.A.**

**Dated December 28, 2021**

**Relating to:**

**Northern Palm Beach County Improvement District**

**\$2,205,000 Water Control and Improvement Refunding Bond, Unit of  
Development No. 27B, Taxable Series 2021**

**\$2,205,000 Water Control and Improvement Refunding Bond, Unit of  
Development No. 27B, Tax-Exempt Series 2022**

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## **BOND PURCHASE AND EXCHANGE AGREEMENT**

This Bond Purchase and Exchange Agreement (this "Agreement") is dated December 28, 2021 and is between Zions Bancorporation, N.A. (together with its successors, the "Purchaser") and Northern Palm Beach County Improvement District (the "Issuer"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Bond Resolution, hereinafter defined.

### **W I T N E S S E T H:**

WHEREAS, on February 27, 2002, the Board of Supervisors (the "Board") of the Issuer adopted a General Bond Resolution (as amended and supplemented by resolutions adopted May 22, 2002, June 27, 2012 and July 25, 2012 and by Resolution No. 2021-011 adopted December 15, 2021 (the "Supplemental Resolution")) (collectively, the "Bond Resolution") authorizing the issuance of Water Control and Improvement Bonds, Unit of Development No. 27B of the Issuer; and

WHEREAS, the Issuer has issued its Water Control and Improvement Refunding Bonds, Unit of Development No. 27B, Series 2012 (the "Series 2012 Bonds"); and

WHEREAS, pursuant to the Supplemental Resolution, the Issuer has authorized the issuance of its Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Taxable Series 2021 (the "Series 2021 Bond") for the principal purpose of providing funds together with other legally available moneys of the District to refinance the outstanding Series 2012 Bonds (the "Refunded Bonds") in order to achieve a lower interest rate; and

WHEREAS, pursuant to the Supplemental Resolution the Issuer has also authorized the issuance of another Bond, to be designated "Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Tax-Exempt Series 2022 (the "Series 2022 Bond," and jointly with the Series 2021 Bond, the "Series 2021/2022 Bonds"), which may be issued only in exchange for and in order to refinance and replace the Series 2021 Bond; and

WHEREAS, in response to a request for proposals the Issuer received a proposal for the purchase of the Series 2021/2022 Bonds from the Purchaser; and

WHEREAS, by the Supplemental Resolution, the Issuer is authorized to enter into this Agreement providing for (i) the purchase and sale of the Series 2021 Bond on the date hereof and (ii) the option of the Issuer to require the Purchaser to tender the Series 2021 Bond to the Issuer on May 3, 2022, or such other date as agreed to in writing by the Purchaser and the Issuer (the "Exchange Date") in exchange for the issuance by the Issuer and delivery to the Purchaser of the Series 2022 Bond on the Exchange Date and upon such additional conditions as set forth herein;

**NOW THEREFORE**, in consideration of the premises and the mutual agreements contained herein, and other valuable consideration the sufficiency and receipt of which is hereby acknowledged, the Issuer and the Purchaser agree as follows:

1. General Representations, Warranties and Covenants of the Issuer.

The Issuer represents, warrants and covenants that:

(a) The Issuer is an independent special district and water control district validly created and existing under the laws of the State of Florida (the "State"). Pursuant to the Bond Resolution, the Issuer has duly authorized (i) the execution and delivery of this Agreement and the performance by the Issuer of all of its obligations hereunder and (ii) the issuance of the Series 2021/2022 Bonds and the performance by the Issuer of all its obligations relating thereto.

(b) The Issuer has complied with all of the provisions of the Constitution and laws of the State with respect to the authorization and issuance of the Series 2021/2022 Bonds and the execution and delivery of this Agreement, and has full power and authority to enter into and consummate all transactions contemplated by this Agreement and the Series 2021/2022 Bonds, and to perform all of its obligations hereunder and thereunder, and to the best knowledge of the Issuer, the transactions contemplated hereby do not conflict with the terms of any statute, order, rule, regulation, judgment, decree, agreement, instrument or commitment to which the Issuer is a party or by which the Issuer is bound.

(c) The Issuer is duly authorized and entitled to issue the Series 2021/2022 Bonds. This Agreement, the Series 2021 Bond, and the Series 2022 Bond if issued and exchanged for the Series 2021 Bond as provided herein, are and will constitute legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, subject as to enforceability to bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights, or by the exercise of judicial discretion in accordance with general principles of equity.

(d) There are no actions, suits or proceedings pending or, to the best knowledge of the Issuer, threatened against or affecting the Issuer, at law or in equity, or before or by any governmental authority, that, if adversely determined, would materially impair the ability of the Issuer to perform the Issuer's obligations under this Agreement or under the Series 2021/2022 Bonds.

(e) No authorization, consent, approval, license, exemption of or registration or filing with any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, has been or will be necessary for the valid execution, delivery and performance by the Issuer of this Agreement, the Series 2021/2022 Bonds and the related documents, except such as have been obtained, given or accomplished.

(f) The Issuer is not in default in the payment when due of any indebtedness of the Issuer.

(g) The audited financial statements of the Issuer for the fiscal year ended September 30, 2020 presented fairly the results of the Issuer's financial position and results of operations as of such date and for the fiscal year then ended. Since September 30, 2020, there has been no material adverse change in the financial condition of the Issuer, except as disclosed to the Purchaser. The Purchaser and the Issuer acknowledge the declaration on March 13, 2020 of the national emergency relating to COVID-19 and the uncertainty as to future events relating thereto.

2. General Representations, Warranties and Covenants of the Purchaser. The Purchaser represents that it is a United States national banking association and that this Agreement

is a valid and binding obligation of the Purchaser, enforceable in accordance with its terms, subject as to enforceability to receivership, insolvency and other similar laws affecting national banks, or by the exercise of judicial discretion in accordance with general principles of equity.

3. Purchase and Sale of Series 2021 Bond. Upon the terms and conditions set forth herein, the Purchaser agrees to purchase, and the Issuer agrees to sell to the Purchaser, all (and not less than all) of the principal amount of the Series 2021 Bond, such purchase and sale to occur on the 2021 Bond Closing Date (as defined in Section 8 hereof). The purchase price of the Series 2021 Bond will be \$2,205,000.00.

4. Authority for Series 2021/2022 Bonds. The Series 2021/2022 Bonds are authorized to be issued pursuant to and shall be secured pursuant to the provisions of the Bond Resolution.

5. Required Disclosure of Purchaser. The information required to be provided to the Issuer by the Purchaser pursuant to Section 218.385, Florida Statutes, is set forth in Exhibit A attached hereto.

6. Terms of Series 2021/2022 Bonds. The Series 2021 Bond shall have the terms set forth in the form of Series 2021 Bond attached hereto as Exhibit B. If issued, the Series 2022 Bond shall have the terms set forth in the form of Series 2022 Bond attached hereto as Exhibit C.

7. Option to Require Tender of Series 2021 Bond and Exchange for Series 2022 Bond. Upon the terms and conditions set forth herein, including but not limited to Section 11 hereof, (a) at the option of and direction of the Issuer, the Series 2021 Bond shall be subject to mandatory tender and presentment by the Purchaser to the Issuer on the Exchange Date and (b) in the event the Issuer exercises such option, on the Exchange Date the Purchaser agrees to tender and present the Series 2021 Bond to the Issuer and to accept from the Issuer the duly executed and authenticated Series 2022 Bond in the form set forth in Exhibit C attached hereto, in a principal amount equal to the outstanding and unpaid principal amount of the Series 2021 Bond on the Exchange Date, together with payment by the Issuer to the Purchaser of the accrued and unpaid interest on the Series 2021 Bond to the Exchange Date, and upon such tender, payment and exchange, the Series 2021 Bond shall be deemed to be discharged and cancelled. To exercise such option, the Issuer shall provide written notice of the exercise of such option to the Purchaser not less than seven Business Days prior to the Exchange Date. In the event that all conditions precedent set forth herein to the exchange of the Series 2022 Bond for the Series 2021 Bond have not been satisfied by the Issuer on the Exchange Date, the exchange shall not occur, the exchange option will terminate and the Series 2021 Bond shall remain outstanding. In the event that all conditions precedent set forth herein to the exchange have been satisfied by the Issuer on the Exchange Date, but the Series 2021 Bond is not delivered by the Purchaser to the Issuer on Exchange Date, the delivery of the Series 2021 Bond by the Purchaser to the Issuer and the delivery of the Series 2022 Bond by the Issuer to the Purchaser shall be deemed to have occurred on the Exchange Date, and the Series 2021 Bond shall be deemed to have been discharged and cancelled at such time.

8. Closing of Issuance and Purchase of Series 2021 Bond. At 11:00 a.m., Eastern Standard Time, on December 28, 2021, or at such later time or on such later date as may be mutually agreed upon by the Issuer and the Purchaser (such date herein called the "2021 Bond Closing Date"), the Issuer shall, subject to the terms and conditions hereof, deliver the Series 2021 Bond to the Purchaser, duly executed, together with the other documents hereinafter mentioned,



and, subject to the terms and conditions hereof, the Purchaser shall accept such delivery and pay the purchase price of the Series 2021 Bond as set forth in Section 3 hereof in immediately available funds consisting of U.S. Dollars as instructed in writing by the Issuer (such delivery of and payment for the Series 2021 Bond herein called the "2021 Bond Closing").

9. Conditions for Issuance and Purchase of Series 2021 Bond. The Purchaser's obligation under this Agreement to purchase, to accept delivery of and to pay for the Series 2021 Bond is conditioned upon the performance of the covenants and agreements to be performed hereunder and under the other documents and instruments required hereby to be delivered at or prior to the 2021 Bond Closing, and is also be subject to the following additional conditions:

(a) At the date of execution hereof and at the 2021 Bond Closing, the Bond Resolution shall have been duly approved and adopted by the Issuer, shall be in full force and effect and shall not have been amended or modified subsequent to the adoption of the Supplemental Resolution.

(b) At the 2021 Bond Closing, there will be no pending or, to the best knowledge of the Issuer, threatened litigation or proceeding of any nature seeking to restrain or enjoin the issuance, sale or delivery of the Series 2021 Bond, or the collection or application of the Pledged Revenues (as defined in the Bond Resolution) or in any way contesting or affecting the validity or enforceability of the Series 2021 Bond, the Bond Resolution or this Agreement or contesting in any way the proceedings of the Issuer taken with respect thereto, or contesting or affecting in any way the due existence or powers of the Issuer or the title of any of the members or officials of the Issuer or which if determined adversely could have a material adverse effect on the condition (financial or otherwise) on the Issuer, except as disclosed in writing to the Purchaser prior to the date hereof.

(c) At the 2021 Bond Closing, the Purchaser shall receive all of the applicable documents required to be delivered by Section 2.10 of the Bond Resolution and, in addition, the following documents, each dated the 2021 Bond Closing Date:

(i) The opinion of Mark E. Raymond, Bond Counsel, dated the Closing Date, in substantially the form attached hereto as Exhibit D;

(ii) An opinion of the Caldwell Pacetti Edwards Schoech & Viator LLP, General Counsel to the Issuer, addressed to at least the Purchaser and Bond Counsel, in substantially the form attached hereto as Exhibit E;

(iii) A copy of the Bond Resolution, certified by the Clerk of the Issuer as being complete and in full force and effect, and not having been amended since the date of adoption of the Supplemental Resolution; and

(iv) The original fully executed Series 2021 Bond.

(d) At the 2021 Bond Closing the Purchaser shall deliver to the Issuer the Certificate of the Purchaser in the form attached hereto as Exhibit A, executed on behalf of the Purchaser; and

All of the evidence, opinions, letters, certificates, instruments and other documents, mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are fully completed and executed by all required parties in the form specified herein or are otherwise in form and substance satisfactory to the Purchaser and its counsel.

If the conditions to the obligations of the Purchaser to purchase, to accept delivery of and to pay for the Series 2021 Bond contained in this Agreement are not satisfied, or if the obligations of the Purchaser to purchase, to accept delivery of and to pay for the Series 2021 Bond shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Purchaser nor the Issuer shall be under any further obligation hereunder, except that the obligations of the Issuer and the Purchaser set forth in Section 12 hereof shall continue in full force and effect.

10. Closing of Issuance and Exchange of Series 2022 Bond. If the Issuer shall have exercised its option to require the mandatory tender of the Series 2021 Bond by the Purchaser to the Issuer on the Exchange Date, as set forth in Section 7 hereof, the Purchaser shall, subject to the terms and conditions hereof, tender the Series 2021 Bond to the Issuer in exchange for the Series 2022 Bond and payment by the Issuer to the Purchaser of the accrued and unpaid interest on the Series 2021 Bond as of the Exchange Date, and the Issuer shall, subject to the terms and conditions hereof, deliver the Series 2022 Bond to or upon the order of the Purchaser, duly executed, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Purchaser shall accept such delivery and payment in exchange for the Series 2022 Bond (such delivery and exchange herein called the "2022 Bond Exchange"). The 2022 Bond Exchange shall occur at offices of the Issuer set forth in Section 15, or such other place as shall have been mutually agreed upon by the Issuer and the Purchaser.

11. Closing Conditions for 2022 Bond Exchange. The Purchaser's obligation under this Agreement to undertake the 2022 Bond Exchange shall be conditioned upon the performance of the covenants and agreements to be performed hereunder and under such other documents required hereby to be delivered at or prior to the 2022 Bond Exchange, and shall also be subject to the following additional conditions:

(a) At the date of the Exchange Date, the Issuer shall be in compliance with its obligations under the Bond Resolution, and the Bond Resolution shall be in full force and effect and shall not have been amended or modified after the date of adoption of the Supplemental Resolution, except as may be permitted in compliance with the terms thereof.

(b) As of the Exchange Date, there will be no pending or, to the best knowledge of the Issuer, threatened, litigation or lawful proceeding of any nature seeking to restrain or enjoin the issuance, sale or delivery of the Series 2022 Bond or in any way contesting or affecting the validity or enforceability of the Series 2022 Bond, the Bond Resolution or this Agreement, or contesting in any way the proceedings of the Issuer taken with respect thereto, or the power of the Issuer with respect thereto, or contesting the due existence of the Issuer or otherwise materially and adversely affecting the Issuer's ability to comply with its obligations under the Series 2022 Bond, and the Purchaser will receive the certificate of the Issuer to the foregoing effect.

(c) At the 2022 Bond Exchange, the Purchaser shall receive all of the applicable documents required to be delivered by Section 2.10 of the Bond Resolution and, in addition, the following documents, each dated the 2022 Bond Exchange Date:

(i) The opinion of Mark E. Raymond, Bond Counsel, dated the Closing Date, in substantially the form attached hereto as Exhibit F;

(ii) An opinion of Caldwell Pacetti Edwards Schoech & Viator LLP, General Counsel to the Issuer, addressed to at least the Purchaser and Bond Counsel, in substantially the form attached hereto as Exhibit G;

(iii) A certificate dated the 2022 Bond Exchange Date, signed by the Issuer, to the effect that (A) the representations of the Issuer in subsections (a), (b), (c) and (e) of Section 1 and subsections (a) and (b) of this Section 11 are true and correct in all material respects as of the Exchange Date, and (B) the Issuer has performed all obligations to be performed and has satisfied all conditions on its part to be observed or satisfied under this Agreement and the Bond Resolution, as of the Exchange Date;

(iv) A copy of the Bond Resolution, certified by the Clerk of the Issuer as being complete and in full force and effect and as not having been amended after the date of adoption of the Supplemental Resolution except as may be permitted in compliance with the terms thereof;

(v) Payment to the Purchaser of the accrued and unpaid interest on the Series 2021 Bond as of the Exchange Date; and

(vi) The original fully executed Series 2022 Bond.

All of the evidence, opinions, letters, certificates, instruments and other documents, mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are fully completed and executed by all required parties in the form specified herein or are otherwise in form and substance satisfactory to the Purchaser and its counsel.

If the conditions to the obligations of the Purchaser to exchange the Series 2021 Bond for the Series 2022 Bond are not satisfied or are terminated for any reason permitted by this Agreement, this Agreement will nevertheless continue in full force and effect.

12. Expenses. The Purchaser shall be under no obligation to pay, and the Issuer shall pay, its expenses incident to the issuance of the Series 2021/2022 Bonds and the performance of the Issuer's obligations hereunder, including, but not limited to the following expenses: (i) the cost of preparing the Bond Resolution, the Series 2021/2022 Bonds and this Agreement; (ii) the fees and disbursements of the Bond Counsel and Counsel to the Issuer; (iii) the fees and disbursements of the placement agent for the Issuer; and (iv) the fees and disbursements of any other experts, accountants, consultants or advisors retained by the Issuer.

13. Amendment of this Agreement. This Agreement may only be amended in writing executed by the Issuer and the Purchaser.

14. Incorporation of Bond Resolution by Reference. All of the terms and obligations of the Bond Resolution are hereby incorporated herein by references as if the Bond Resolution was fully set forth in this Agreement.

15. Notices. Any notice, demand, direction, request or other instrument authorized or required by this Agreement to be given to the Issuer or the Purchaser shall be sent by United States certified mail, first-class postage prepaid, return receipt requested, or by overnight common courier, addressed as follows (unless changed as hereinafter provided):

If to the Issuer: Northern Palm Beach County Improvement District  
359 Hiatt Drive  
Palm Beach Gardens, FL 33418

If to the Purchaser: Zions Bancorporation, N.A.  
1 South Main Street  
18th Floor  
Salt Lake City, Utah 84133  
Attn: Municipal Finance

Upon written notice to the respective parties mentioned above given in the manner provided above, any of the above or subsequent addresses may be changed.

16. Waiver of Jury Trial; Venue. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this Agreement or any other document executed in connection herewith or the transactions contemplated hereby or thereby (whether based on contract, tort or any other theory). Each party hereto (a) certifies that no representative, agent or attorney of any other person has represented, expressly or otherwise, that such other person would not, in the event of litigation, seek to enforce the foregoing waiver, (b) acknowledges that it and the other parties hereto have been induced to enter into this agreement and the other documents contemplated hereby by, among other things, the mutual waivers and certifications in this section and (c) certifies that this waiver is knowingly, willingly and voluntarily made. In the event of any legal proceedings arising out of or related to this Agreement, the Issuer and the Purchaser consent to the jurisdiction and venue of any court located or having jurisdiction in Palm Beach County, Florida.

17. No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereunder (including in connection with any amendment, waiver or other modification hereof, of the Bond Resolution or of any other related financing document (collectively, the "Loan Documents")), the Issuer acknowledges and agrees, that: (a) (i) the Issuer has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, (ii) the Issuer is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents, (iii) the Purchaser is not acting as a municipal advisor or financial advisor to the Issuer and (v) the Purchaser has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act to the Issuer with respect to the transactions contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Purchaser has provided other services or is currently providing other services to the Issuer on other matters); (b) (i) the Purchaser is and has

been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the Issuer, or any other Person and (ii) the Purchaser has no obligation to the Issuer, with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other documents executed in connection herewith; and (c) the Purchaser may be engaged in a broad range of transactions that involve interests that differ from those of Issuer, and the Purchaser has no obligation to disclose any of such interests to the Issuer. To the fullest extent permitted by law, the Issuer hereby waives and releases any claims that it may have against the Purchaser with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby. If the Issuer would like a municipal advisor in this transaction that has legal fiduciary duties to the Issuer, the Issuer is free to engage a municipal advisor to serve in that capacity. The documents related to this loan are entered into pursuant to and in reliance upon the bank exemption and/or the request for proposals exemption provided under the municipal advisor rules of the Securities and Exchange Commission, Rule 15Ba1-1 et seq, to the extent that such rules apply to the transactions contemplated hereunder.

18. Patriot Act. The Purchaser is subject to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56) (signed into law October 26, 2001)) (the "Act") and hereby notifies the Issuer that pursuant to the requirements of the Act, it is required to obtain, verify and record information that identifies the Issuer, which information includes the name and address of the Issuer and other information that will allow the Purchaser to identify the Issuer in accordance with the Act.

19. Florida Law Governs. The validity, interpretation and performance of this Agreement shall be governed by the laws of the State of Florida.

20. Severability. If any clause, provision or section of this Agreement shall be held illegal or invalid by any court, the invalidity of such provisions or sections shall not affect any other provisions or sections hereof, and this Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

21. Non-Assignability. This Agreement may not be assigned by the Issuer and it may only be assigned by the Purchaser with the consent of the Issuer, which consent will not be unreasonably withheld, provided, however that the Purchaser or any permitted assignee may without the consent of the Issuer assign this Agreement to any direct or indirect wholly-owned subsidiary of the Purchaser.

22. Counterparts. This Agreement may be executed in several counterparts, which together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective between them as of the date of first set forth above.

**ZIONS BANCORPORATION, N.A.**

By: \_\_\_\_\_  
Name: Chase Riepl  
Title: Officer

**NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT**

By: \_\_\_\_\_  
Name: Matthew Boykin  
Title: President

[Signature page of Bond Purchase and Exchange Agreement between Northern Palm Beach County Improvement District and Zions Bancorporation, N.A.]

## LIST OF EXHIBITS

Exhibit A	Certificate of the Purchaser
Exhibit B	Form of Series 2021 Bond
Exhibit C	Form of Series 2022 Bond
Exhibit D	Form of Opinion of Bond Counsel
Exhibit E	Form of Opinion of Issuer Attorney
Exhibit F	Form of Opinion of Bond Counsel
Exhibit G	Form of Opinion of Issuer Attorney

## EXHIBIT A

### CERTIFICATE OF THE PURCHASER

December 28, 2021

Northern Palm Beach County Improvement District  
Palm Beach Gardens, Florida

Re: Northern Palm Beach County Improvement District  
\$2,205,000 Water Control and Improvement Refunding Bond, Unit of Development No.  
27B, Taxable Series 2021  
\$2,205,000 Water Control and Improvement Refunding Bond, Unit of Development No.  
27B, Tax-Exempt Series 2022

Ladies and Gentlemen:

In connection with the proposed issuance by the Northern Palm Beach County Improvement District (the "Issuer") of the above-referenced bonds (jointly, the "Bonds"), Zions Bancorporation, N.A. (the "Purchaser"), has agreed to purchase and/or exchange the Bonds upon the terms and conditions set forth in that certain Bond Purchase and Exchange Agreement, dated December 28, 2021 (the "Agreement").

1. The Purchaser makes the following disclosures pursuant to the provisions of Sections 218.385, Florida Statutes. This information is informational only, and does not alter the terms of the Bonds or the Agreement.

(a) The Purchaser will not incur any "expenses" (as such term is used in Section 218.385, Florida Statutes) in connection with the purchase of the Bonds by the Purchaser.

(b) No "finder" (as that term is defined in Section 218.386(1)(a), Florida Statutes) has entered into an understanding with the Purchaser, or to the knowledge of the Purchaser, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Purchaser or to exercise or attempt to exercise any influence to effect any transaction in connection with the purchase of the Bonds by the Purchaser.

(c) No underwriter is involved in the purchase of the Bonds, and there will therefore be no underwriting spread to be paid by the Issuer in connection with the purchase of the Bonds by the Purchaser.

(d) No other fee, bonus or other compensation is estimated to be paid by the Purchaser in connection with the purchase of the Bonds to any person not regularly employed or retained by the Purchaser (including any "finder," as defined in Section 218.386(1)(a)).

(e) The source of repayment or security for the Bonds is the "Trust Estate" as defined in and to the extent provided by the General Bond Resolution for Unit of Development No. 27B adopted by the Board of Supervisors of the Issuer on February 27, 2002, as amended and supplemented.



(f) The Issuer is proposing to issue the Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Taxable Series 2021 (the "2021 Bond") to provide funds, together with available funds of the Issuer, to refinance the Issuer's Water Control and Improvement Refunding Bonds, Unit of Development No. 27B, Series 2012 (the "2012 Refunded Bonds") and to pay certain costs of issuing the 2021 Bond. The 2021 Bond is scheduled to be repaid over a period of approximately 10.68 years. At the initial interest rate of 2.52%, the total interest scheduled to be paid over the life of the 2021 Bond (assuming that the 2021 Bond is not exchanged for the 2022 Bond and that it remains outstanding for the entire term thereof and is not subject to any prepayment(s) of principal) is approximately \$323,180.55.

(g) Under the conditions set forth in the Agreement, the Issuer may issue the Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Tax-Exempt Series 2022 (the "2022 Bond") in exchange for and cancellation of the 2021 Bond, and upon satisfaction of such terms, the Purchaser has agreed to such exchange. In the event the exchange occurs, it is expected that it would occur on May 3, 2022 (the "Exchange Date") and in that event, the 2022 Bond would be scheduled to be repaid from the Exchange Date over a period of approximately 10.25 years. If issued, then at the initial interest rate of 1.99%, the total interest that would be scheduled to be paid over the life of the 2022 Bond is approximately \$239,974.10.

(h) The authorization and issuance of the Bonds will, based on the assumptions herein and assuming the 2021 Bond is exchanged for the 2022 Bond on the Exchange Date, result in an average amount of Drainage Taxes of the Issuer of \$232,661.01 not being available for other lawful purposes of the Issuer each year for approximately 10.68 years.

(i) Authorization and issuance of the Bonds will, based on the assumptions herein, result in no amount of Drainage Taxes of the Issuer that would have been otherwise been available not being available for other lawful purposes of the Issuer.

(j) The name and address of the Purchaser is set forth below:

Zions Bancorporation, N.A.  
1 South Main Street  
18th Floor  
Salt Lake City, Utah 84133  
Attn: Municipal Finance

2. The Purchaser has not entered into a written agreement, other than the Agreement, with any person or entity providing for the sale of the Bonds to any person.

3. The Purchaser is a national banking association.

4. The Purchaser acknowledges that no official statement or other comprehensive offering document is being provided with respect to the Bonds and the Purchaser has made its own inquiry and analysis with respect to the Issuer, the Bonds and the security therefor, and other material factors affecting the security for and payment of the Bonds.

5. The Purchaser has no present view toward resale or distribution of the Bonds, but the Purchaser reserves the right to sell or transfer the Bonds in compliance with the terms thereof and applicable law.

6. The Purchaser is not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, except as permitted by applicable law does not have business operations in Cuba or Syria and is not participating in a boycott of Israel, all within the meaning of Section 287.135, Florida Statutes.

7. The Purchaser represents that the interest rate and other payment terms of the Bonds were negotiated in an arms-length transaction between the Issuer as a willing seller and the Purchaser as a willing buyer.

**ZIONS BANCORPORATION, N.A.**

By: \_\_\_\_\_  
Name: Chase Riepl  
Title: Officer

**EXHIBIT B**

FORM OF SERIES 2021 BOND

NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
WATER CONTROL AND IMPROVEMENT REFUNDING BOND  
UNIT OF DEVELOPMENT NO. 27B  
TAXABLE SERIES 2021

No. R-1

INTEREST RATE: As provided herein  
DATED DATE: December 28, 2021  
MATURITY DATE: August 1, 2032  
PRINCIPAL AMOUNT: \$2,205,000.00  
REGISTERED OWNER: Zions Bancorporation, N.A.

KNOW ALL MEN BY THESE PRESENTS that Northern Palm Beach County Improvement District (the "Issuer"), a water control district of the State of Florida created and existing pursuant to the Constitution and the laws of the State of Florida, for value received, promises to pay from the sources hereinafter provided, to the order of the registered owner hereof, or registered assigns, on the maturity date set forth above, the principal sum stated above (or such lesser amount of principal as shall then be outstanding and unpaid hereunder), and in like manner to pay interest on said sum until payment thereof has been made or duly provided for at the rate of 2.52% per annum, based on a 360-day year consisting of twelve 30-day months from the Dated Date hereof, unless this bond (the "Bond") is issued in exchange or for transfer on or after an Interest Payment Date, in which case interest shall be payable from the next preceding Interest Payment Date unless this Bond is authenticated on an Interest Payment Date, in which case interest shall be payable from such date of authentication, provided that if this Bond is issued in exchange or for transfer after a Record Date, as hereinafter defined, and before the next succeeding Interest Payment Date, interest shall be payable from such next succeeding Interest Payment Date, provided, further, if interest on this Bond shall be in default when issued in exchange or for transfer, interest shall be payable from the date to which interest is paid in full, or if no interest has ever been paid on this Bond, from the date hereof. Such interest is due and payable on August 1, 2022 on which date the interest accruing from the Dated Date through and including July 31, 2022 shall be paid, and thereafter on each February 1 and August 1 (the "Interest Payment Date"), for the period beginning on and including the preceding Interest Payment Date and ending on and including the day preceding such Interest Payment Date.

Payment of principal of and interest on this Bond shall be made to such person as is the registered Owner hereof on the Record Date and shall be paid, without the need for presentment, by wire transfer to such address as provided by the Owner to the Trustee in writing or in such other manner as is agreed upon by the Trustee and such registered Owner. The "Record Date" for payments of interest on this Bond is the fifteenth day of the calendar month next preceding an Interest Payment Date. The Trustee is initially The Bank of New York Mellon Trust Company, N.A. Presentment of this Bond for payment is not required, provided that the Owner by acceptance hereof agrees to return this Bond to the Trustee promptly after receiving payment at final maturity or redemption; provided, the Trustee assumes no liability to any person in the event that the Owner should fail to return this Bond to the Trustee and any such liability shall be borne by the Owner, and no obligation will be imposed upon the Trustee to seek the return of this Bond from the Owner.

Principal of and interest on this Bond are payable in lawful money of the United States of America.

This Bond is the entire issue of \$2,205,000.00 principal amount of Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Taxable Series 2021 (the "Bond"), issued for the primary purpose of providing funds to refund the Issuer's Water Control and Improvement Refunding Bonds, Unit of Development No. 27B, Series 2012 and paying necessary expenses incidental thereto.

The Bond is issued pursuant to Chapter 2000-467, Laws of Florida, as amended, Chapter 298, Florida Statutes, and under and is secured by and entitled to the protection of a General Bond Resolution adopted by the Issuer February 27, 2002, as from time to time amended and supplemented (herein referred to as the "Resolution"), and is subject to all the terms and conditions of the Resolution.

This Bond is secured by a lien upon and pledge of Drainage Taxes levied by the Issuer upon lands within Unit of Development No. 27B of the Issuer and upon amounts held by the Trustee in certain funds and accounts established pursuant to the Resolution.

Installments of principal on this Bond shall be paid by the Issuer on August 1 in the years and in the principal amounts set forth below, and on August 1, 2032 the entire outstanding principal balance hereof and all accrued and unpaid interest thereon shall be due and payable:

<u>Year</u>	<u>Amount</u>
2022	\$180,000.00
2023	180,000.00
2024	185,000.00
2025	190,000.00
2026	200,000.00
2027	200,000.00
2028	205,000.00
2029	210,000.00
2030	215,000.00
2031	220,000.00
2032	All remaining principal

All payments by the Issuer pursuant to this Bond shall apply first to accrued interest, then to other charges due the Owner, and the balance thereof shall apply to the principal sum due.

This Bond may be pre-paid in whole, but not in part, at the option of the Issuer on any day subject to the terms hereof and upon at thirty days' prior written notice to the Owner specifying the date of prepayment. Such notice shall not be deemed given until received by the Owner.

The Issuer to the extent permitted by law hereby waives presentment, demand, protest and notice of dishonor.

Copies of the Resolution are on file at the Principal Office of the Trustee, and reference is hereby made to the Resolution for a description of the property pledged and assigned to payment of this Bond, the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Issuer, the Trustee and the Owners of this Bond, and the terms upon which this Bond is issued and secured. Each Owner by acceptance hereof accepts and consents to

all provisions of the Resolution. All terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in the Resolution.

This Bond may be exchanged or transferred by the registered Owner hereof or by such Owner's attorney in fact duly authorized in writing at the Principal Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender of this Bond. Upon such transfer, a new Bond of the same maturity, interest rate and principal amount, will be issued to the transferee in exchange therefor.

The person in whose name this Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest on this Bond shall be made only to or upon the written order of the Owner or his duly authorized attorney in fact but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid.

THIS BOND, THE INTEREST HEREON AND THE OTHER OBLIGATIONS OF THE ISSUER HEREUNDER DO NOT AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION BUT SHALL BE PAYABLE SOLELY FROM THE MONEYS AND SOURCES PLEDGED THEREFOR. NEITHER THE FULL FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE ISSUER, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OR INTEREST ON THIS BOND OR OTHER OBLIGATIONS OF THE ISSUER HEREUNDER.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Resolution and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Bond and the issue of which it forms a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of authentication hereon shall have been executed by the Trustee.

IN WITNESS WHEREOF, Northern Palm Beach County Improvement District has caused this Bond to be executed in its name by the manual signature of its President and attested by the manual signature of its Assistant Secretary, and its seal to be impressed hereon, all as of December 28, 2021.

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

[SEAL]

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

Attest:

By: \_\_\_\_\_  
Assistant Secretary

CERTIFICATE OF AUTHENTICATION

This Bond is the Bond described in the within mentioned Resolution.

Date Authenticated: December 28, 2021

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

**EXHIBIT C**

**FORM OF SERIES 2022 BOND**

**NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
WATER CONTROL AND IMPROVEMENT REFUNDING BOND  
UNIT OF DEVELOPMENT NO. 27B  
TAX-EXEMPT SERIES 2022**

No. R-1

INTEREST RATE: As provided herein  
DATED DATE: May 3, 2022  
MATURITY DATE: August 1, 2032  
PRINCIPAL AMOUNT: \$2,205,000.00  
REGISTERED OWNER: Zions Bancorporation, N.A.

KNOW ALL MEN BY THESE PRESENTS that Northern Palm Beach County Improvement District (the "Issuer"), a water control district of the State of Florida created and existing pursuant to the Constitution and the laws of the State of Florida, for value received, promises to pay from the sources hereinafter provided, to the order of the registered owner hereof, or registered assigns, on the maturity date set forth above, the principal sum stated above (or such lesser amount of principal as shall then be outstanding and unpaid hereunder), and in like manner to pay interest on said sum until payment thereof has been made or duly provided for at the rate of 1.99% per annum, subject to adjustment as provided herein, based on a 360-day year consisting of twelve 30-day months from the Dated Date hereof, unless this bond (the "Bond") is issued in exchange or for transfer on or after an Interest Payment Date, in which case interest shall be payable from the next preceding Interest Payment Date unless this Bond is authenticated on an Interest Payment Date, in which case interest shall be payable from such date of authentication, provided that if this Bond is issued in exchange or for transfer after a Record Date, as hereinafter defined, and before the next succeeding Interest Payment Date, interest shall be payable from such next succeeding Interest Payment Date, provided, further, if interest on this Bond shall be in default when issued in exchange or for transfer, interest shall be payable from the date to which interest is paid in full, or if no interest has ever been paid on this Bond, from the date hereof. Such interest is due and payable on August 1, 2022 on which date the interest accruing from the Dated Date through and including July 31, 2022 shall be paid, and thereafter on each February 1 and August 1 (the "Interest Payment Date"), for the period beginning on and including the preceding Interest Payment Date and ending on and including the day preceding such Interest Payment Date.

Payment of principal of and interest on this Bond shall be made to such person as is the registered Owner hereof on the Record Date and shall be paid, without the need for presentment, by wire transfer to such address as provided by the Owner to the Trustee in writing or in such other manner as is agreed upon by the Trustee and such registered Owner. The "Record Date" for payments of interest on this Bond is the fifteenth day of the calendar month next preceding an Interest Payment Date. The Trustee is initially The Bank of New York Mellon Trust Company, N.A. Presentment of this Bond for payment is not required, provided that the Owner by acceptance hereof agrees to return this Bond to the Trustee promptly after receiving payment at final maturity or redemption; provided, the Trustee assumes no liability to any person in the event that the Owner should fail to return this Bond to the Trustee and any such liability shall be borne by the Owner, and no obligation will be imposed upon the Trustee to seek the return of this Bond from the Owner.

Principal of and interest on this Bond are payable in lawful money of the United States of America.

This Bond is the entire issue of \$2,205,000.00 principal amount of Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Tax-Exempt Series 2022 (the "Bond"), issued in exchange for and to thereby refinance the Issuer's Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Taxable Series 2021.

The Bond is issued pursuant to Chapter 2000-467, Laws of Florida, as amended, Chapter 298, Florida Statutes, and under and is secured by and entitled to the protection of a Resolution adopted by the Issuer February 27, 2002, as from time to time amended and supplemented (herein referred to as the "Resolution"), and is subject to all the terms and conditions of the Resolution.

This Bond is secured by a lien upon and pledge of Drainage Taxes levied by the Issuer upon lands within Unit of Development No. 27B of the Issuer and upon amounts held by the Trustee in certain funds and accounts established pursuant to the Resolution.

Installments of principal on this Bond shall be paid by the Issuer on August 1 in the years and in the principal amounts set forth below, and on August 1, 2032 the entire outstanding principal balance hereof and all accrued and unpaid interest thereon shall be due and payable:

<u>Year</u>	<u>Amount</u>
2022	\$180,000.00
2023	180,000.00
2024	185,000.00
2025	190,000.00
2026	200,000.00
2027	200,000.00
2028	205,000.00
2029	210,000.00
2030	215,000.00
2031	220,000.00
2032	All remaining principal

All payments by the Issuer pursuant to this Bond shall apply first to accrued interest, then to other charges due the Owner, and the balance thereof shall apply to the principal sum due.

As used in this Bond, the following terms have the following meanings:

"Code" means the Internal Revenue Code of 1986, as amended, and any Treasury Regulations, whether temporary, proposed or final, promulgated thereunder or applicable thereto.

"Determination of Taxability" means (i) a final non appealable decree or judgment is rendered by any Federal court or a final non appealable action is taken by the Internal Revenue Service determining that interest paid or payable on this Bond is or was includable in the gross income of the Owner for Federal income tax purposes; provided, that no such decree, judgment, or action will be considered final or non-appealable for this purpose, unless the Issuer has been given written notice and, if it is so desired and is legally allowed, has been afforded the reasonable opportunity to contest the same, either directly or in the name of the Owner, and until the conclusion of any appellate review, if sought, and provided that a Determination of Taxability shall not be deemed to have occurred solely as a result of an enactment of a law by the United States Congress



subsequent to the date of issuance of this Bond which results in interest on this Bond being includable in the gross income of the Owner for federal income tax purposes or (ii) the Issuer shall have notified the Owner in writing that a Determination of Taxability shall be deemed to have occurred.

"Taxable Period" shall mean the period of time between (a) the date that interest on this Bond is deemed to be includable in the gross income of the owner thereof for federal income tax purposes as a result of a Determination of Taxability, and (b) the date of the Determination of Taxability.

"Taxable Rate" shall mean 2.52%.

Upon the occurrence of a Determination of Taxability and for as long as the same shall be applicable to this Bond, the interest rate on this Bond shall be converted to the Taxable Rate. In addition, upon a Determination of Taxability, the Issuer shall pay to the Owner (i) an additional amount equal to the difference between (A) the amount of interest actually paid on this Bond during the Taxable Period and (B) the amount of interest that would have been paid during the Taxable Period had this Bond borne interest at the Taxable Rate, and (ii) an amount equal to any interest, penalties on overdue interest and additions to tax (as referred to in Subchapter A of Chapter 68 of the Code) owed by the Owner as a result of the Determination of Taxability.

This Bond may be pre-paid in whole, but not in part, at the option of the Issuer on any day subject to the terms hereof and upon at thirty days' prior written notice to the Owner specifying the date of prepayment. Such notice shall not be deemed given until received by the Owner.

The Issuer to the extent permitted by law hereby waives presentment, demand, protest and notice of dishonor.

Copies of the Resolution are on file at the Principal Office of the Trustee, and reference is hereby made to the Resolution for a description of the property pledged and assigned to payment of this Bond, the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Issuer, the Trustee and the Owners of this Bond, and the terms upon which this Bond is issued and secured. Each Owner by acceptance hereof accepts and consents to all provisions of the Resolution. All terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in the Resolution.

This Bond may be exchanged or transferred by the registered Owner hereof or by such Owner's attorney in fact duly authorized in writing at the Principal Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender of this Bond. Upon such transfer, a new Bond of the same maturity, interest rate and principal amount, will be issued to the transferee in exchange therefor.

The person in whose name this Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest on this Bond shall be made only to or upon the written order of the Owner or his duly authorized attorney in fact but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid.

**THIS BOND, THE INTEREST HEREON AND THE OTHER OBLIGATIONS OF THE ISSUER  
HEREUNDER DO NOT AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS**

OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION BUT SHALL BE PAYABLE SOLELY FROM THE MONEYS AND SOURCES PLEDGED THEREFOR. NEITHER THE FULL FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE ISSUER, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND OR OTHER OBLIGATIONS OF THE ISSUER HEREUNDER.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Resolution and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Bond and the issue of which it forms a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of authentication hereon shall have been executed by the Trustee.

IN WITNESS WHEREOF, Northern Palm Beach County Improvement District has caused this Bond to be executed in its name by the manual signature of its President and attested by the manual signature of its Assistant Secretary, and its seal to be impressed hereon, all as of May 3, 2022.

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

[SEAL]

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

Attest:

By: \_\_\_\_\_  
Assistant Secretary

CERTIFICATE OF AUTHENTICATION

This Bond is the Bond described in the within mentioned Resolution.

Date Authenticated: May 3, 2022

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

**EXHIBIT D**

FORM OF BOND COUNSEL OPINION

December 28, 2021

Northern Palm Beach County Improvement District  
Zions Bancorporation, N.A.

RE: Northern Palm Beach County Improvement District  
\$2,205,000 Water Control and Improvement Refunding Bond,  
Unit of Development No. 27B, Taxable Series 2021

Ladies and Gentlemen:

I have acted as bond counsel in connection with the issuance and sale by Northern Palm Beach County Improvement District (the "District") of its \$2,205,000 aggregate principal amount Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Taxable Series 2021 (the "Bond"). The Bond is being issued pursuant to the Constitution and Laws of the State of Florida, particularly Chapter 2000-467, Laws of Florida, as amended, applicable portions of Chapter 298, Florida Statutes (collectively, the "Act"), and a General Bond Resolution adopted by the District on February 27, 2002, as amended and supplemented, particularly by Resolution No. 2021-\_\_\_, adopted December 15, 2021 (collectively, the "Resolution"). All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Resolution.

In rendering the opinions set forth herein, I have examined a certified copy of the Resolution and am relying on the representations, covenants and agreements of the District contained therein.

As to questions of fact material to my opinion I have relied upon representations of the District contained in the Resolution and upon other certifications, agreements, documents, and opinions of public officials and other officers and representatives of the various parties participating in this transaction, furnished to me, without undertaking to verify the same by independent investigation. In addition to the foregoing I have examined and relied upon the opinion of Caldwell Pacetti Edwards Schoech & Viator LLP, general counsel to the District as to the matters addressed therein. I have assumed the genuineness of all signatures on all documents and instruments, the authenticity of documents submitted as originals and the conformity to originals of documents submitted as copies.

This opinion shall not be deemed or treated as an offering circular, prospectus or official statement, and is not intended in any way to be a disclosure document used in connection with the sale or delivery of the Bond.

The opinions set forth below are expressly limited to, and I opine only with respect to, the laws of the State of Florida and the federal income tax laws of the United States of America. Based upon and subject to the foregoing, I am of the opinion as of the date hereof and under existing law, as follows:

1. The Resolution, including the lien on and pledge of Drainage Taxes therein, constitutes a valid and binding obligation of the District, enforceable in accordance with its terms.

2. The Bond has been duly authorized, executed and delivered by the District and is a valid and binding special obligation of the District, payable solely from the sources provided therefor in the Resolution.

3. The interest on the Bond is not excluded from gross income of the Owner thereof for federal income tax purposes.

4. The Trustee Agreement constitutes a valid and binding obligation of the Issuer, enforceable in accordance with its respective terms.

5. The Bond is exempt from all present excise taxes on documents and intangible personal property taxes imposed by the State of Florida.

6. Neither the Resolution nor the Bond is required to be registered under the Securities Act of 1933 or qualified under the Trust Indenture Act of 1939.

My opinions expressed herein are predicated upon present laws and interpretations thereof. I assume no affirmative obligation with respect to any change of circumstances or law (including laws that may result from legislation pending before Congress) that may adversely affect the tax-exempt status of interest on the Bond after the date hereof.

It is to be understood that the rights of Owners of the Bond and the enforceability of the Bond and the Resolution may be subject to the provisions of the bankruptcy laws of the United States of America and to other applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights, heretofore or hereinafter enacted, to the extent constitutionally applicable, and that their enforcement may also be subject to equitable principles that may affect remedies or other equitable relief, or to the exercise of judicial discretion in appropriate cases.

**EXHIBIT E**

FORM OF DISTRICT COUNSEL OPINION

December 28, 2021

Northern Palm Beach County  
Improvement District  
Palm Beach Gardens, Florida

Mark E. Raymond, Esq.  
Palm Beach Gardens, Florida

Zions Bancorporation, N.A.  
Salt Lake City, Utah

Re: NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
\$2,205,000 WATER CONTROL AND IMPROVEMENT REFUNDING BOND  
UNIT OF DEVELOPMENT NO. 27B, TAXABLE SERIES 2021

Ladies and Gentlemen:

We have served as general counsel to Northern Palm Beach County Improvement District (the "District") in connection with the issuance by the District of its \$2,205,000 Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Taxable Series 2021 (the "Bond"). All capitalized terms not otherwise expressly defined herein shall have the meanings ascribed thereto in the General Bond Resolution adopted by the District on February 27, 2002, as amended and supplemented, including with particularity Resolution No. 2021-011, that was adopted on December 15, 2021 (collectively, the "Bond Resolution").

As general counsel, we have not been engaged to provide an opinion upon or as to the impact, effect of or compliance by the District or Zions Bancorporation, N.A. (the "Purchaser") with: (i) the Internal Revenue Code of 1986, as amended; the Securities Act of 1933, as amended; the Securities Exchange Act of 1934, as amended; the Trust Indenture Act of 1939, as amended, or any federal or state security laws, rules or regulations, including Blue Sky laws, (ii) any Florida income, corporate and/or intangible tax laws or (iii) the laws of any other state, as may pertain to the Bond or documents related thereto and therefore do not herein express any possible opinion on same. Further, no person or entity shall be entitled to rely upon this opinion unless hereinabove named as an addressee and we have no obligation to update this opinion for events occurring after the date of this letter.

As to questions of fact material to this opinion, we have relied upon the representations of the District contained in the Bond Purchase Agreement ("BPA"), dated December 28, 2021, between the District and the Purchaser, and based upon same and provisions contained in the foregoing paragraphs, we are of the opinion that to our knowledge that as of the date hereof and predicated solely upon the present laws of the State of Florida, U.S. Federal Government and judicial opinions thereon and our interpretations thereof, as follows:

(A) The District is an independent special district of the State of Florida and a water control district duly organized and validly existing under the Constitution and laws of the State of Florida, including applicable provisions of Chapter 298, Florida Statutes and Chapter 2000-467, Laws of Florida, as amended (together the "Act");

(B) Unit of Development No. 27B is a Unit of Development of the District, duly organized and validly existing under the Act;

(C) The District has all requisite power and authority under the Act to: (i) levy and collect the “Drainage Taxes” as defined in the Bond Resolution, (ii) issue, sell and deliver the Bond, (iii) enter into the Trustee Agreement dated December 28, 2021 (the “Trustee Agreement”), (iv) enter into the Escrow Deposit Agreement dated December 28, 2021 (the “Escrow Agreement”) (v) adopt the Bond Resolution, (vi) secure payment of the Bond with a pledge of the applicable Drainage Taxes, (vii) carry out, where or if applicable, the transactions, if any, contemplated to be carried out by the District under the Bond Resolution, Escrow Agreement and Trustee Agreement and (viii) issue the Bond and sell it to the Purchaser;

(D) In accordance with and pursuant to the Constitution and laws of the State of Florida, (including particularly the Act), the Bond Resolution, Trustee Agreement and such agreements and documents that may have been legally required to be adopted, executed, delivered or received by the Issuer (excluding post-closing filings with the State of Florida or the United States government) in order to carry out, give effect to and consummate in accordance with the respective provisions thereof, the transactions contemplated by the Escrow Agreement, Trustee Agreement, the Bond Resolution and the BPA, have been authorized by all necessary and appropriate action, if any, on the part of the District and, such action, if any, remains in full force and effect, and where applicable, have been properly adopted, executed and delivered by the District and where applicable, provided that they are the legal, valid, binding and enforceable obligations of the respective parties thereto, if any, other than the District, they are legal, valid, binding and enforceable obligations of the District, except that the enforceability thereof may be subject to: (i) the exercise of judicial discretion in accordance with general principles of equity, and (ii) bankruptcy, insolvency, reorganization, moratorium, receivership and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally or statutorily applicable;

(E) The Bond: (i) has been authorized and executed by the District and, in reliance upon the Trustee’s execution of a receipt for same, delivered to the Trustee for authentication, (ii) upon the Trustee’s receipt of the Bond and authentication thereof, said Bond will be the legal, valid and binding special and limited obligation of the District, enforceable in accordance with its terms, except that the enforceability thereof may be subject to (a) the exercise of judicial discretion in accordance with general principles of equity, and (b) bankruptcy, insolvency, reorganization, moratorium, receivership and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally or statutorily applicable, and (iii) is entitled to the benefits and security of the Bond Resolution and Trustee Agreement;

(F) The District has properly adopted the Bond Resolution, which resolution is in full force and effect on the date hereof;

(G) The District has complied with the provisions of the Constitution and laws of the State of Florida, including the Act, as required or necessary for the issuance and sale of the Bond;

(H) The District’s: (i) issuance and sale of the Bond to the Purchaser, (ii) adoption of the Bond Resolution and (iii) execution and delivery of the BPA, Trustee Agreement and Escrow Agreement and the compliance by the District with the terms applicable to it as contained therein and those of the Bond will not, as of the date of issuance and sale of the Bond, conflict with, or result in any breach of any of the provisions of, or constitute a default on its part under any federal or State of Florida constitutional provision or statute, agreement, resolution or other agreement or other instrument to which the District is a party or by which it or its property is bound, or any license,

judgment, judicial decree, court order, law, statute of the State of Florida or a State of Florida governmental rule or regulation then applicable to the District which would result in the creation or imposition of any lien, charge, encumbrance or security interest on the Trust Estate (other than as contemplated by the Bond Resolution) as of the date of such issuance or sale;

(I) All consents, approvals and authorizations, if any, of any Florida governmental authority required on the part of the District in connection with: (i) its adoption of Bond Resolution, (ii) the execution and delivery of the BPA, Escrow Agreement and Trustee Agreement, (iii) the issuance, sale and delivery of the Bond and (iv) the consummation by it of the transactions contemplated thereby have been obtained (but no opinion is hereby given or expressed as to the Purchaser obtaining all of its required and necessary consents, approvals or authorizations) and the District has complied with all applicable provisions of law (except for any pre or post-closing filings to be made with the State of Florida, the United States Government or under any Blue Sky laws) requiring any designation, declaration, filing, registration and/or qualification with any Florida governmental authority in connection with the foregoing and the sale, execution and delivery of the Bond;

(J) Except for the lien created by the Bond Resolution the District has not created, or permitted to be created, any lien, pledge, charge, encumbrance or security interest in the Trust Estate, as defined in the Bond Resolution;

(K) After due inquiry with respect thereof, no litigation is pending in the Circuit Court of the Fifteenth Judicial Circuit in and for Palm Beach County, Florida or in the United States District Court for the Southern District of Florida, and to the best of our knowledge, no other litigation or other proceedings are pending or threatened in any court or other tribunal or competent jurisdiction, state or federal: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices of the officials of the District or the titles of the officials holding their respective District offices in a manner in which an adverse decision would be material and adverse to the validity or enforceability of the Bond Resolution or the Bond, or (ii) seeking to restrain or enjoin the issuance or delivery of the Bond, or the collection of the Drainage Taxes of the District pledged to pay the principal of, premium, if any, and interest on the Bond or in any way contesting or affecting the validity or enforceability of the BPA, Bond Resolution, Escrow Agreement, Trustee Agreement and the Bond, or contesting the powers of the District or its authority with respect to the BPA, Bond Resolution, Escrow Agreement, Trustee Agreement or the Bond, or (iii) questioning or affecting the validity of any of the proceedings related to the authorization, sale, execution, issuance or delivery of the Bonds or (iv) in which a final adverse decision would materially affect in any adverse manner, the ability of the District to issue the Bond or declare the BPA, the Bond or any of the foregoing documents listed in this subparagraph (K) to be invalid and unenforceable in whole or in material part; and

(L) The District is not in material breach of or in material default under any applicable constitutional provision, law, or administrative regulation of the State of Florida or the United States, nor any application judgment or decree or any loan agreement, indenture bond, note, material resolution, material agreement, or other material instrument to which the District is an obligated party or to which the District or any of its property or assets is otherwise subject, and no event has occurred and is continuing that with the passage of time or the giving of notice, or both, would constitute a material default or event of default under any such instrument; and the prior execution and delivery of the BPA, adoption of the Bond Resolution and compliance on the District's part with the District's obligation as contained therein, do not and will not conflict with or constitute a material breach of or default under any current State of Florida or United States constitutional provision, law, administrative regulation, judgment, decree, loan, agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or

to which the District or any of its property or assets is subject, and the execution, delivery, adoption, or compliance with the BPA on the District's part will not result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District under the terms of any such laws, regulations, or instruments, except as expressly provided by the Bond Resolution;

(M) Subject to the foregoing, the actions taken by the District in connection with the Bond Resolution, BPA, Trustee Agreement and the Bond are valid in all material respects and legal under existing law of the State of Florida as of the date hereof and none of the proceedings had or actions taken, by the District with respect to any of the instruments listed in this paragraph have been repealed, revoked or rescinded.

In rendering the foregoing opinion, we have: (a) assumed that each instrument or act by the District is not as a result of a mutual mistake of fact or misunderstanding, fraud, duress or undue influence and (b) prepared this opinion in accordance with the Report on Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011 (the "Report"), and the Report is incorporated by reference into this opinion; provided, however, that the provisions of this opinion shall control to the extent of any inconsistency with the Report.

The opinions or statements expressed above shall be those expressly stated and no opinion shall be implied or inferred as a result of anything contained herein or omitted herefrom.

Sincerely,

Caldwell Pacetti Edwards Schoech  
& Viator LLP



## **EXHIBIT F**

### FORM OF BOND COUNSEL OPINION

May 3, 2022

Northern Palm Beach County Improvement District  
Zions Bancorporation, N.A.

RE: Northern Palm Beach County Improvement District  
\$2,205,000 Water Control and Improvement Refunding Bond,  
Unit of Development No. 27B, Tax-Exempt Series 2022

Ladies and Gentlemen:

I have acted as bond counsel in connection with the issuance and sale by Northern Palm Beach County Improvement District (the "District") of its \$2,205,000 aggregate principal amount Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Tax-Exempt Series 2022 (the "Bond"). The Bond is being issued pursuant to the Constitution and Laws of the State of Florida, particularly Chapter 2000-467, Laws of Florida, as amended, applicable portions of Chapter 298, Florida Statutes (collectively, the "Act"), and a General Bond Resolution adopted by the District on February 27, 2002, as amended and supplemented, particularly by Resolution No. 2021-011, adopted December 15, 2021 (collectively, the "Resolution"). All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Resolution.

In rendering the opinions set forth herein, I have examined a certified copy of the Resolution and am relying on the representations, covenants and agreements of the District contained therein, including, without limitation, the covenant of the District contained in the Resolution to comply with the applicable requirements contained in Section 103 and Part IV of Subchapter B of Chapter 1 of the Internal Revenue Code of 1986, as amended, and all temporary, proposed or permanent implementing regulations promulgated thereunder or applicable thereto (the "Code") to the extent necessary to preserve the exclusion of interest on the Bond from gross income for federal income tax purposes.

As to questions of fact material to my opinion I have relied upon representations of the District contained in the Resolution and upon other certifications, agreements, documents, and opinions of public officials and other officers and representatives of the various parties participating in this transaction, furnished to me, without undertaking to verify the same by independent investigation. In addition to the foregoing I have examined and relied upon the opinion of Caldwell Pacetti Edwards Schoech & Viator LLP, general counsel to the District as to the matters addressed therein. I have assumed the genuineness of all signatures on all documents and instruments, the authenticity of documents submitted as originals and the conformity to originals of documents submitted as copies.

This opinion shall not be deemed or treated as an offering circular, prospectus or official statement, and is not intended in any way to be a disclosure document used in connection with the sale or delivery of the Bond.

The opinions set forth below are expressly limited to, and I opine only with respect to, the laws of the State of Florida and the federal income tax laws of the United States of America. Based

upon and subject to the foregoing, I am of the opinion as of the date hereof and under existing law, as follows:

1. The Resolution, including the lien on and pledge of Drainage Taxes therein, constitutes a valid and binding obligation of the District, enforceable in accordance with its terms.

2. The Bond has been duly authorized, executed and delivered by the District and is a valid and binding special obligation of the District, payable solely from the sources provided therefor in the Resolution.

3. The interest on the Bond is excluded from gross income of the Owner thereof for federal income tax purposes and is not an item of tax preference described in Section 57 of the Code for purposes of the federal alternative minimum tax. The opinions expressed in the first sentence of this paragraph are conditioned upon continuing compliance by the District with various covenants contained in the Resolution, including, without limitation, its covenant to comply with applicable requirements of the Code necessary in order to preserve the exclusion of interest on the Bond from gross income for federal income tax purposes. Failure by the District to comply with such requirements could cause the interest on the Bond to be includable in gross income for federal income tax purposes retroactive to the date of issuance of the Bond. Other provisions of the Code may give rise to collateral federal income tax consequences (which may be adverse) to particular Owners. This opinion is limited to matters expressly addressed above and no opinion is expressed herein regarding other federal tax consequences that may arise due to ownership of the Bond.

4. The Trustee Agreement constitutes a valid and binding obligation of the Issuer, enforceable in accordance with its respective terms.

5. The Bond is exempt from all present excise taxes on documents and intangible personal property taxes imposed by the State of Florida.

6. Neither the Resolution nor the Bond is required to be registered under the Securities Act of 1933 or qualified under the Trust Indenture Act of 1939.

My opinions expressed herein are predicated upon present laws and interpretations thereof. I assume no affirmative obligation with respect to any change of circumstances or law (including laws that may result from legislation pending before Congress) that may adversely affect the tax-exempt status of interest on the Bond after the date hereof.

It is to be understood that the rights of Owners of the Bond and the enforceability of the Bond and the Resolution may be subject to the provisions of the bankruptcy laws of the United States of America and to other applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights, heretofore or hereinafter enacted, to the extent constitutionally applicable, and that their enforcement may also be subject to equitable principles that may affect remedies or other equitable relief, or to the exercise of judicial discretion in appropriate cases.

**EXHIBIT G**

FORM OF DISTRICT COUNSEL OPINION

May 3, 2022

Northern Palm Beach County  
Improvement District  
Palm Beach Gardens, Florida

Mark E. Raymond, Esq.  
Palm Beach Gardens, Florida

Zions Bancorporation, N.A.  
Salt Lake City, Utah

Re: NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
\$2,205,000 WATER CONTROL AND IMPROVEMENT REFUNDING BOND  
UNIT OF DEVELOPMENT NO. 27B, TAX-EXEMPT SERIES 2022

Ladies and Gentlemen:

We have served as general counsel to Northern Palm Beach County Improvement District (the "District") in connection with the issuance by the District of its \$2,205,000 Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Tax-Exempt Series 2022 (the "Bond"). All capitalized terms not otherwise expressly defined herein shall have the meanings ascribed thereto in the General Bond Resolution adopted by the District on February 27, 2002, as amended and supplemented, including with particularity Resolution No. 2021-011, that was adopted on December 15, 2021 (collectively, the "Bond Resolution").

As general counsel, we have not been engaged to provide an opinion upon or as to the impact, effect of or compliance by the District or Zions Bancorporation, N.A. (the "Purchaser") with: (i) the Internal Revenue Code of 1986, as amended; the Securities Act of 1933, as amended; the Securities Exchange Act of 1934, as amended; the Trust Indenture Act of 1939, as amended, or any federal or state security laws, rules or regulations, including Blue Sky laws, (ii) any Florida income, corporate and/or intangible tax laws or (iii) the laws of any other state, as may pertain to the Bond or documents related thereto and therefore do not herein express any possible opinion on same. Further, no person or entity shall be entitled to rely upon this opinion unless hereinabove named as an addressee and we have no obligation to update this opinion for events occurring after the date of this letter.

As to questions of fact material to this opinion, we have relied upon the representations of the District contained in the Bond Purchase Agreement ("BPA"), dated December 28, 2021, between the District and the Purchaser, and based upon same and provisions contained in the foregoing paragraphs, we are of the opinion that to our knowledge that as of the date hereof and predicated solely upon the present laws of the State of Florida, U.S. Federal Government and judicial opinions thereon and our interpretations thereof, as follows:

(A) The District is an independent special district of the State of Florida and a water control district duly organized and validly existing under the Constitution and laws of the State of Florida, including applicable provisions of Chapter 298, Florida Statutes and Chapter 2000-467, Laws of Florida, as amended (together the "Act");

(B) Unit of Development No. 27B is a Unit of Development of the District, duly organized and validly existing under the Act;

(C) The District has all requisite power and authority under the Act to: (i) levy and collect the “Drainage Taxes” as defined in the Bond Resolution, (ii) issue, sell and deliver the Bond, (iii) enter into the Trustee Agreement dated December 28, 2021 (the “Trustee Agreement”), (iv) enter into the Escrow Deposit Agreement dated December 28, 2021 (the “Escrow Agreement”) (v) adopt the Bond Resolution, (vi) secure payment of the Bond with a pledge of the applicable Drainage Taxes, (vii) carry out, where or if applicable, the transactions, if any, contemplated to be carried out by the District under the Bond Resolution, Escrow Agreement and Trustee Agreement and (viii) issue the Bond and sell it to the Purchaser;

(D) In accordance with and pursuant to the Constitution and laws of the State of Florida, (including particularly the Act), the Bond Resolution, Trustee Agreement and such agreements and documents that may have been legally required to be adopted, executed, delivered or received by the Issuer (excluding post-closing filings with the State of Florida or the United States government) in order to carry out, give effect to and consummate in accordance with the respective provisions thereof, the transactions contemplated by the Escrow Agreement, Trustee Agreement, the Bond Resolution and the BPA, have been authorized by all necessary and appropriate action, if any, on the part of the District and, such action, if any, remains in full force and effect, and where applicable, have been properly adopted, executed and delivered by the District and where applicable, provided that they are the legal, valid, binding and enforceable obligations of the respective parties thereto, if any, other than the District, they are legal, valid, binding and enforceable obligations of the District, except that the enforceability thereof may be subject to: (i) the exercise of judicial discretion in accordance with general principles of equity, and (ii) bankruptcy, insolvency, reorganization, moratorium, receivership and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally or statutorily applicable;

(E) The Bond: (i) has been authorized and executed by the District and, in reliance upon the Trustee’s execution of a receipt for same, delivered to the Trustee for authentication, (ii) upon the Trustee’s receipt of the Bond and authentication thereof, said Bond will be the legal, valid and binding special and limited obligation of the District, enforceable in accordance with its terms, except that the enforceability thereof may be subject to (a) the exercise of judicial discretion in accordance with general principles of equity, and (b) bankruptcy, insolvency, reorganization, moratorium, receivership and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally or statutorily applicable, and (iii) is entitled to the benefits and security of the Bond Resolution and Trustee Agreement;

(F) The District has properly adopted the Bond Resolution, which resolution is in full force and effect on the date hereof;

(G) The District has complied with the provisions of the Constitution and laws of the State of Florida, including the Act, as required or necessary for the issuance and sale of the Bond;

(H) The District’s: (i) issuance and sale of the Bond to the Purchaser, (ii) adoption of the Bond Resolution and (iii) execution and delivery of the BPA, Trustee Agreement and Escrow Agreement and the compliance by the District with the terms applicable to it as contained therein and those of the Bond will not, as of the date of issuance and sale of the Bond, conflict with, or result in any breach of any of the provisions of, or constitute a default on its part under any federal or State of Florida constitutional provision or statute, agreement, resolution or other agreement or other

instrument to which the District is a party or by which it or its property is bound, or any license, judgment, judicial decree, court order, law, statute of the State of Florida or a State of Florida governmental rule or regulation then applicable to the District which would result in the creation or imposition of any lien, charge, encumbrance or security interest on the Trust Estate (other than as contemplated by the Bond Resolution) as of the date of such issuance or sale;

(I) All consents, approvals and authorizations, if any, of any Florida governmental authority required on the part of the District in connection with: (i) its adoption of Bond Resolution, (ii) the execution and delivery of the BPA, Escrow Agreement and Trustee Agreement, (iii) the issuance, sale and delivery of the Bond and (iv) the consummation by it of the transactions contemplated thereby have been obtained (but no opinion is hereby given or expressed as to the Purchaser obtaining all of its required and necessary consents, approvals or authorizations) and the District has complied with all applicable provisions of law (except for any pre or post-closing filings to be made with the State of Florida, the United States Government or under any Blue Sky laws) requiring any designation, declaration, filing, registration and/or qualification with any Florida governmental authority in connection with the foregoing and the sale, execution and delivery of the Bond;

(J) Except for the lien created by the Bond Resolution the District has not created, or permitted to be created, any lien, pledge, charge, encumbrance or security interest in the Trust Estate, as defined in the Bond Resolution;

(K) After due inquiry with respect thereof, no litigation is pending in the Circuit Court of the Fifteenth Judicial Circuit in and for Palm Beach County, Florida or in the United States District Court for the Southern District of Florida, and to the best of our knowledge, no other litigation or other proceedings are pending or threatened in any court or other tribunal or competent jurisdiction, state or federal: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices of the officials of the District or the titles of the officials holding their respective District offices in a manner in which an adverse decision would be material and adverse to the validity or enforceability of the Bond Resolution or the Bond, or (ii) seeking to restrain or enjoin the issuance or delivery of the Bond, or the collection of the Drainage Taxes of the District pledged to pay the principal of, premium, if any, and interest on the Bond or in any way contesting or affecting the validity or enforceability of the BPA, Bond Resolution, Escrow Agreement, Trustee Agreement and the Bond, or contesting the powers of the District or its authority with respect to the BPA, Bond Resolution, Escrow Agreement, Trustee Agreement or the Bond, or (iii) questioning or affecting the validity of any of the proceedings related to the authorization, sale, execution, issuance or delivery of the Bonds or (iv) in which a final adverse decision would materially affect in any adverse manner, the ability of the District to issue the Bond or declare the BPA, the Bond or any of the foregoing documents listed in this subparagraph (K) to be invalid and unenforceable in whole or in material part; and

(L) The District is not in material breach of or in material default under any applicable constitutional provision, law, or administrative regulation of the State of Florida or the United States, nor any application judgment or decree or any loan agreement, indenture bond, note, material resolution, material agreement, or other material instrument to which the District is an obligated party or to which the District or any of its property or assets is otherwise subject, and no event has occurred and is continuing that with the passage of time or the giving of notice, or both, would constitute a material default or event of default under any such instrument; and the prior execution and delivery of the BPA, adoption of the Bond Resolution and compliance on the District's part with the District's obligation as contained therein, do not and will not conflict with or constitute a material breach of or default under any current State of Florida or United States constitutional provision, law, administrative regulation, judgement, decree, loan, agreement,

indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is subject, and the execution, delivery, adoption, or compliance with the BPA on the District's part will not result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District under the terms of any such laws, regulations, or instruments, except as expressly provided by the Bond Resolution;

(M) Subject to the foregoing, the actions taken by the District in connection with the Bond Resolution, BPA, Trustee Agreement and the Bond are valid in all material respects and legal under existing law of the State of Florida as of the date hereof and none of the proceedings had or actions taken, by the District with respect to any of the instruments listed in this paragraph have been repealed, revoked or rescinded.

In rendering the foregoing opinion, we have: (a) assumed that each instrument or act by the District is not as a result of a mutual mistake of fact or misunderstanding, fraud, duress or undue influence and (b) prepared this opinion in accordance with the Report on Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011 (the "Report"), and the Report is incorporated by reference into this opinion; provided, however, that the provisions of this opinion shall control to the extent of any inconsistency with the Report.

The opinions or statements expressed above shall be those expressly stated and no opinion shall be implied or inferred as a result of anything contained herein or omitted herefrom.

Sincerely,

Caldwell Pacetti Edwards Schoech  
& Viator LLP

EXHIBIT B TO RESOLUTION NO. 2021-011

CERTIFICATE ESTABLISHING APPLICATION OF PROCEEDS

- (a) Application of Proceeds of Series 2021 Bond:  
Deposit to Series 2021 Account of Cost of Issuance Fund -  
Deposit to Series 2021 Account of Bond Fund-  
Deposit to Escrow Deposit Fund-

- (b) Application of other available funds:  
  
Deposit to Escrow Deposit Fund from  
Series 2012 Account of Reserve Fund-  
  
Deposit to Series 2021 Account of Bond Fund from  
Series 2012 Account of Bond Fund-

- (c) Costs of Issuance to be paid:  
  
Mark E. Raymond  
Caldwell Pacetti Edwards Schoech & Viator LLP  
The Bank of New York Mellon Trust Company, N.A.  
Piper Sandler  
Causey Demgen & Moore, Inc.

The above application of funds relating to the Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 27B, Series 2021 is hereby approved pursuant to the authority granted by Resolution No. 2021-011 adopted by the Board of Supervisors on December 15, 2021.

NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT

By: \_\_\_\_\_  
Its: President, Board of Supervisors  
Date: December 28, 2021

**UNIT NO. 53 – ARDEN**

**STATUS REPORT**





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

## MEMORANDUM

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** December 15, 2021

**FROM:** Susan P. Scheff, District Clerk

**THROUGH:** C. Danvers Beatty, Executive Director

**RE:** Public and Community Relations Board Report

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### Community Relations

- Northern Staff attended the following meetings on behalf of the District:
  - Leadership Palm Beach County (LPBC)
  - Palm Beach County Local Mitigation Strategy (LMS)
  - Safety Council of Palm Beach County
- Northern Staff met with representatives of the following Units to discuss projects and provide information:

Unit No. 2C	Alton
Unit No. 3	Horseshoe Acres/Square Lake
Unit No. 4	West of Villages of Palm Beach Lakes
Unit No. 5A	Vista Center of Palm Beach
Unit No. 11	PGA National
Unit No. 15	Villages of Palm Beach Lakes
Unit No. 18	Ibis Golf & Country Club
Unit No. 20	Juno Isles
Unit No. 21	Old Marsh
Unit No. 43	Mirasol
Unit No. 45	Paseos
Unit No. 53	Arden
- Katie Roundtree attended the Leadership Palm Beach County GROW Marine Services Day Committee Meetings held on December 2.

4. Ken Roundtree attended the Leadership Palm Beach County Annual Breakfast held at the Cohen Pavilion at The Kravis Center in West Palm Beach on December 3.
5. Ken Roundtree attended the Safety Council of Palm Beach County Awards Annual Safety Luncheon held at the Palm Beach Airport Hilton on December 3.
6. Ken Roundtree attended the Abacoa Annual Meeting held virtually on December 7.

### **Training**

1. Katie Roundtree and Laura Ham participated in a webinar entitled “Interacting with the IRS: Audits Voluntary Closing Agreements and Ruling Requests”, sponsored by DAC on December 9.

### **Media**

1. Northern continues to submit a monthly article (attached) to the following newsletters through Seabreeze Publications\*:

Unit No. 9A/9B, Abacoa newsletter;  
Unit No. 11, PGA National CAN newsletter; and  
Unit No. 23, The Shores of Jupiter newsletter.

\*The publisher also chose to run the Northern Notes article in several additional local publications.

## NORTHERN NOTES

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



### **New Executive Director appointed at Northern Palm Beach County Improvement District**

In September, O’Neal Bardin, Jr. announced his retirement as Executive Director after almost 35 years with Northern Palm Beach County Improvement District. C. Danvers (Dan) Beatty was appointed Executive Director by the Board of Supervisors, to become effective immediately following Mr. Bardin’s retirement. On November 13, 2021, Mr. Beatty became Executive Director of Northern Palm Beach County Improvement District. As a Licensed Professional Engineer, Dan joined Northern in 2005 as Deputy Director of Engineering and Operations. He has over 35 years of public and private experience in all facets of Civil Engineering, including stormwater management, potable water systems and waste water collection and treatment. Mr. Beatty gained his knowledge and experience through his employment with Northern, the City of Delray Beach and the engineering firm of Caulfield & Wheeler, Inc.

Mr. Beatty graduated from the University of Tennessee with a degree in civil engineering and received his Master’s Degree in Public Administration from Nova Southeastern University. He is the current Treasurer of the Florida Association of Special Districts and serves on the Board of the National Pollutant Discharge Elimination System (NPDES) Steering Committee for Palm Beach County.

Dan and the rest of Northern’s dedicated staff intend to carry on in O’Neal’s footsteps by continuing to provide the excellent level of service that our constituents have been accustomed too.

The Northern Palm Beach County Improvement District is an independent Special District created by the Florida Legislature in 1959 to provide water management and infrastructure development in Palm Beach County. For more information, please visit [www.npbcid.org](http://www.npbcid.org).

NPDES tip: Planting a rain garden with native plants somewhere around your home helps lock rain water in the ground, reducing the flow of pollutants and poisons into the drains. Using organic fertilizers and pesticides in your garden further protects and brings health to your yard and all the species living there.



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

## EXECUTIVE SUMMARY

**TO:** Matthew J. Boykin  
L. Marc Cohn  
Gregory Block  
Adrian M. Salee  
Ellen T. Baker

**DATE:** November 24, 2021

**FROM:** Laura L. Ham, Budget & Tax Roll Manager

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

**RE:** Assessments Received to Date Status Report

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Attached is the “Tax Collection Status” report with receipts to date for the 2021-2022 fiscal year. The Assessments Received to Date Report shows year-to-date collections of \$6,267,311, representing a 18.34% collected rate.

A comparison to prior year distributions is shown in the table below:

Through End of November			
Fiscal Year Ending	Total Budget \$	YTD Collected \$	Total YTD Collected % of Budget
2022	\$ 34,164,263	\$ 6,267,311	18.34%
2021	\$ 31,694,504	\$ 1,857,639	5.86%
2020	\$ 32,069,289	\$ 2,334,443	7.28%
2019	\$ 30,878,079	\$ 4,402,174	14.26%
2018	\$ 30,395,272	\$ 3,408,320	11.21%
2017	\$ 29,851,907	\$ 4,736,685	15.87%
2016	\$ 24,785,265	\$ 5,016,136	20.24%
2015	\$ 24,863,731	\$ 5,853,072	23.54%
2014	\$ 25,594,227	\$ 6,707,402	26.21%
2013	\$ 29,609,110	\$ 1,932,751	6.53%

The next expected distribution is scheduled for December 8, 2021.

**Northern Palm Beach County Improvement District**  
**Summary Budget Comparison**  
**From 10/1/2021 Through 9/30/2022**

Account Title	YTD Actual	YTD Budget	Difference	% Collected	% Uncollec...
UNIT 1 - MAINTENANCE FUND	7,444.45	58,871.00	(51,426.55)	12.64%	87.35%
UNIT 2 - MAINTENANCE FUND	76,584.90	335,916.00	(259,331.10)	22.79%	77.20%
UNIT 2A - MAINTENANCE FUND	25,240.71	118,227.00	(92,986.29)	21.34%	78.65%
UNIT 2A - DEBT FUND	84,145.86	394,257.00	(310,111.14)	21.34%	78.65%
UNIT 2C - MAINTENANCE FUND	17,092.70	228,443.00	(211,350.30)	7.48%	92.51%
UNIT 2C - DEBT SERVICE FUND	420,431.52	5,608,164.00	(5,187,732.48)	7.49%	92.50%
UNIT 3 - MAINTENANCE FUND	60,411.48	369,111.00	(308,699.52)	16.36%	83.63%
UNIT 3A - MAINTENANCE FUND	20,643.62	170,192.00	(149,548.38)	12.12%	87.87%
UNIT 3A - DEBT FUND	51,771.98	426,824.00	(375,052.02)	12.12%	87.87%
UNIT 4 - MAINTENANCE FUND	110,523.32	555,139.00	(444,615.68)	19.90%	80.09%
UNIT 5 - MAINTENANCE FUND	52,461.46	291,708.00	(239,246.54)	17.98%	82.01%
UNIT 5A - MAINTENANCE FUND	27,592.44	284,339.00	(256,746.56)	9.70%	90.29%
UNIT 5B - MAINTENANCE FUND	32,652.90	99,290.00	(66,637.10)	32.88%	67.11%
UNIT 5B - DEBT FUND	133,178.87	404,971.00	(271,792.13)	32.88%	67.11%
UNIT 5C - MAINTENANCE FUND	13,452.97	45,357.00	(31,904.03)	29.66%	70.33%
UNIT 5D - MAINTENANCE FUND	18,240.14	101,050.00	(82,809.86)	18.05%	81.94%
UNIT 7 - MAINTENANCE FUND	11,057.65	112,871.00	(101,813.35)	9.79%	90.20%
UNIT 9 - MAINTENANCE FUND	20,374.03	117,482.00	(97,107.97)	17.34%	82.65%
UNIT 9A - MAINTENANCE FUND	135,357.68	810,911.00	(675,553.32)	16.69%	83.30%
UNIT 9A - DEBT FUND	484,733.17	2,903,989.00	(2,419,255.83)	16.69%	83.30%
UNIT 9B - MAINTENANCE FUND	96,186.30	604,061.00	(507,874.70)	15.92%	84.07%
UNIT 9B - DEBT FUND	218,380.20	1,371,458.00	(1,153,077.80)	15.92%	84.07%
UNIT 11 - MAINTENANCE FUND	629,817.58	2,651,214.00	(2,021,396.42)	23.75%	76.24%
UNIT 12 - MAINTENANCE FUND	22,209.62	63,988.00	(41,778.38)	34.70%	65.29%
UNIT 12A - MAINTENANCE FUND	5,045.51	26,149.00	(21,103.49)	19.29%	80.70%
UNIT 14 - MAINTENANCE FUND	180,009.05	806,817.00	(626,807.95)	22.31%	77.68%
UNIT 15 - MAINTENANCE FUND	151,954.07	834,377.00	(682,422.93)	18.21%	81.78%
UNIT 16 - MAINTENANCE FUND	249,086.34	956,170.00	(707,083.66)	26.05%	73.94%
UNIT 16 - DEBT FUND	200,820.85	770,893.00	(570,072.15)	26.05%	73.94%
UNIT 18 - MAINTENANCE FUND	684,298.98	1,583,397.00	(899,098.02)	43.21%	56.78%
UNIT 19 - MAINTENANCE FUND	98,466.79	574,312.00	(475,845.21)	17.14%	82.85%
UNIT 19A - MAINTENANCE FUND	12,574.94	42,917.00	(30,342.06)	29.30%	70.69%
UNIT 20 - MAINTENANCE FUND	51,420.58	229,681.00	(178,260.42)	22.38%	77.61%
UNIT 21 - MAINTENANCE FUND	89,641.38	377,905.00	(288,263.62)	23.72%	76.27%
UNIT 23 - MAINTENANCE FUND	39,425.99	198,621.00	(159,195.01)	19.84%	80.15%
UNIT 24 - MAINTENANCE FUND	46,083.27	224,576.00	(178,492.73)	20.52%	79.47%
UNIT 27B - MAINTENANCE FUND	18,223.60	123,560.00	(105,336.40)	14.74%	85.25%
UNIT 27B - DEBT FUND	42,859.11	293,842.00	(250,982.89)	14.58%	85.41%
UNIT 29 - MAINTENANCE FUND	9,434.94	42,232.00	(32,797.06)	22.34%	77.65%
UNIT 31 - MAINTENANCE FUND	420,048.70	865,166.00	(445,117.30)	48.55%	51.44%
UNIT 32 - MAINTENANCE FUND	3,475.05	20,500.00	(17,024.95)	16.95%	83.04%
UNIT 32A - MAINTENANCE FUND	870.80	5,621.00	(4,750.20)	15.49%	84.50%
UNIT 33 - MAINTENANCE FUND	3,753.70	14,645.00	(10,891.30)	25.63%	74.36%
UNIT 34 - MAINTENANCE FUND	47,833.76	176,826.00	(128,992.24)	27.05%	72.94%
UNIT 38 - MAINTENANCE FUND	26,872.88	77,046.00	(50,173.12)	34.87%	65.12%
UNIT 41 - MAINTENANCE FUND	1,414.94	4,242.00	(2,827.06)	33.35%	66.64%
UNIT 43 - MAINTENANCE FUND	192,691.24	877,167.00	(684,475.76)	21.96%	78.03%
UNIT 43 - DEBT FUND	293,904.96	1,266,308.00	(972,403.04)	23.20%	76.79%
UNIT 44 - MAINTENANCE FUND	9,528.00	53,341.00	(43,813.00)	17.86%	82.13%
UNIT 44 - DEBT FUND	110,257.40	617,267.00	(507,009.60)	17.86%	82.13%
UNIT 45 - MAINTENANCE FUND	93,445.00	433,401.00	(339,956.00)	21.56%	78.43%
Unit 45- Debt Fund	60,627.02	281,190.00	(220,562.98)	21.56%	78.43%
Unit 46 - Maint Fund	13,704.42	45,302.00	(31,597.58)	30.25%	69.74%

**Northern Palm Beach County Improvement District**  
**Summary Budget Comparison**  
**From 10/1/2021 Through 9/30/2022**

Account Title	YTD Actual	YTD Budget	Difference	% Collected	% Uncollec...
Unit 46 - Debt Service Fund	233,853.14	789,792.00	(555,938.86)	29.60%	70.39%
UNIT 47- MAINTENANCE FUND	7,537.04	44,146.00	(36,608.96)	17.07%	82.92%
UNIT 49- MAINTENANCE FUND	0.00	72,233.00	(72,233.00)	0.00%	100.00%
UNIT 51 - MAINTENANCE FUND	8,882.27	34,062.00	(25,179.73)	26.07%	73.92%
Unit 53 - Maintenance Fund	2,017.84	73,976.00	(71,958.16)	2.72%	97.27%
Unit 53 Debt Service Fund	<u>87,262.21</u>	<u>3,198,750.00</u>	<u>(3,111,487.79)</u>	<u>2.72%</u>	<u>97.27%</u>
Report Difference	6,267,311.32	34,164,263.00	(27,896,951.68)	18.34%	81.66%

TO: Florida Association of Special Districts Board Members

FROM: David Ramba

RE: 2022 Legislative Report

DATE: December 3, 2021

### **THE WEEK IN REVIEW**

This ends the final Committee Week for the 2022 Florida Legislative Session. After the Christmas Break, the Legislature will begin the regular Session on Tuesday, January 11<sup>th</sup>. This week was filled with discussions about redistricting, it had bills moving through committees, and the first appropriations projects were heard in the House.

Earlier this week, the Senate Judiciary Committee backed Senate Bill 620 which would restrict local ordinances imposed on small businesses in Florida. It would allow small business owners to recuperate any lost revenue due to the local ordinance. Businesses who have also been operating for over three years will have the ability to file lawsuits against their respective counties if loss in revenue has exceeded 15%.

However, there is speculation if SB 620 will cause harm to local governments. Seminole County Commissioner Lee Constantine describes the chilling affect the bill could bring in taking away the power of decision-making from local governments.

On Thursday, Republican Representative Tyler Sirois released a statement on the maps produced for the redistricting workshop after being met with skepticism. The first round of maps, published on Monday, faced a wave of criticism in which the maps were not drafted around political outcomes.

Staff Director for the House Redistricting Committee, Leda Kelly, explained what the two draft maps entailed. One being centered on maintaining cities and counties together, and the other draft map focused on keeping both intact. Rep. Sirois stressed the two maps were drafted for workshopping purposes, and that new maps will take legislative bills into consideration and will be led by House Members.

On Wednesday, uncertainty around the legality of sports betting in Florida circulated as the Seminole Tribe continued to make its case over control of online sports. This would allow for online betting to place online wagers on sporting events; however, Judge Dabney Friedrich expressed the federal laws this would be violating.



The Seminole Tribe continues to face a series of restrictions implemented by the state and have paid at least \$2.5 million in order to acquire the rights to sports betting along with other casino operations. Discussion has also circulated around legal arguments that have been excluded as a significant case for the tribe on behalf of the federal government.

The city of Bradenton faces serious legal implications following their connection to a multitude of sewage spills since 2018. Environmental groups have filed lawsuits with the federal court as they claim the city of Bradenton is responsible for dumping approximately 160 million gallons of sewage into the Manatee River. This particular issue primarily occurred due to the poor infrastructure of Bradenton's wastewater treatment facility, where 13 million gallons of sewage were disposed in just August alone. Many environmental activists claim the city has taken minimal action to adequately address the issue and make adjustments. Bradenton City Administrator Rob Perry credits the failure to heavy rainfall, but has mentioned that within the past year, upgrades have been made. Restoration efforts to the system would cost around \$10 million.

As a reminder, the 2022 Legislative Session will begin on January 11, 2022 and run until March 11, 2022.

### **FASD SPECIFIC ISSUES**

Each of these will be updated weekly during session and sent to you. As always, call me with any questions or send me an email at david@rambaconsulting.com.

Ordered by Bill Number

#### **HB 0031 Firefighter Inquiries and Investigations** by Busatta Cabrera

Firefighter Inquiries and Investigations: Provides firefighters have certain rights during informal inquiry; provides firefighter may not be subjected to certain disciplinary action during informal inquiry or interrogation. Effective Date: July 1, 2022

#### **Committees of Reference**

House Government Operations Subcommittee  
House Civil Justice & Property Rights Subcommittee  
House State Affairs Committee (Current Reference)

#### **Actions**

12/01/2021 HOUSE Now in State Affairs Committee

#### **Identical**

SB 0264 Firefighter Inquiries and Investigations (Hooper)

#### **HB 0053 Communicable and Infectious Diseases** by Fetterhoff

Communicable and Infectious Diseases: Provides presumption to specified workers that impairment of health caused by COVID-19 or infectious disease happened in line of duty; requires certain actions in order to be entitled to presumption; provides emergency rescue or public safety worker may be required to receive certain vaccines or immunizations; requires emergency rescue or public safety workers to

file incident or accident report under certain conditions. Effective Date: upon becoming a law

#### **Committees of Reference**

No committees referenced

#### **Actions**

09/14/2021 HOUSE Withdrawn prior to introduction

#### **Compare**

HB 0117 Communicable and Infectious Diseases (Fetterhoff)

SB 0774 Communicable and Infectious Diseases (Gruters)

### **HB 0057 Racial and Sexual Discrimination by Fine**

Racial and Sexual Discrimination: Prohibits state agencies, counties, municipalities, & public K-20 educational institutions from providing mandatory training for employees or students which espouses certain concepts; requires certain diversity & inclusion efforts; requires DMS, in consultation with Florida Commission on Human Relations, to review agency diversity & inclusion training; requires contracts with agency to include option to terminate if contractor provides workforce training that espouses certain concepts; requires contractor to submit certification; requires each agency to report violations; authorizes contractor's placement on discriminatory vendor list. Effective Date: July 1, 2022

#### **Committees of Reference**

House Education & Employment Committee (Current Reference)

House Public Integrity & Elections Committee

House State Affairs Committee

#### **Actions**

09/17/2021 HOUSE Now in Education & Employment Committee

#### **Identical**

SB 0242 Racial and Sexual Discrimination (Gruters)

### **HB 0117 Communicable and Infectious Diseases by Fetterhoff**

Communicable and Infectious Diseases: Provides presumption to specified workers that impairment of health caused by COVID-19 or infectious disease happened in line of duty; requires certain actions in order to be entitled to presumption; requires emergency rescue or public safety workers to file incident or accident report under certain conditions. Effective Date: upon becoming a law

#### **Committees of Reference**

House Government Operations Subcommittee (Current Reference)

House Appropriations Committee

House State Affairs Committee

#### **Actions**

09/29/2021 HOUSE Now in Government Operations Subcommittee

#### **Compare**

HB 0053 Communicable and Infectious Diseases (Fetterhoff)

#### **Identical**

**HB 0127 First Responder Roadway Safety** by Slosberg

First Responder Roadway Safety: Applies prohibition against texting while driving & prohibition against using wireless communications device in handheld manner in certain areas to motor vehicle that is stopped until authorized emergency vehicle has passed; prohibits person from operating motor vehicle while using wireless communications device in handheld manner in immediate vicinity of certain first responders; authorizes law enforcement officer to issue warnings or citations; provides that billing records or certain testimony are admissible as evidence in certain crashes; authorizes first-time offenders to participate in driving safety program; authorizes clerk of court to dismiss case & assess court costs; requires law enforcement officers to record certain information when issuing citation; requires report to DHSMV, Governor, & Legislature. Effective Date: July 1, 2022

**Committees of Reference**

House Criminal Justice & Public Safety Subcommittee (Current Reference)  
House Tourism, Infrastructure & Energy Subcommittee  
House Infrastructure & Tourism Appropriations Subcommittee  
House Judiciary Committee

**Actions**

09/29/2021 HOUSE Now in Criminal Justice & Public Safety Subcommittee

**HB 0149 Aquaculture Land Valuation** by Tuck

Aquaculture Land Valuation: Requires structures & equipment used in production of aquaculture products to be assessed specified way when land is assessed using income methodology approach. Effective Date: July 1, 2022

**Committees of Reference**

House Ways & Means Committee (Current Reference)  
House State Affairs Committee

**Actions**

11/03/2021 Bill to be Discussed During the Office of EDR's Revenue Estimating Impact Conference, 11/05/21, 1:30 pm, 117 K (No Votes Will Be Taken)

**Similar**

SB 0404 Aquaculture Land Valuation (Rodriguez (A))

**SB 0242 Racial and Sexual Discrimination** by Gruters

Racial and Sexual Discrimination; Requiring each agency head to take certain measures to prevent the use of training for agency employees which espouses certain concepts; authorizing municipalities to provide certain training, workshops, or programming; prohibiting municipalities from providing mandatory employee training that espouses certain concepts; requiring contracts with an agency which are entered into or renewed on or after a specified date to include the option to terminate if the contractor provides workforce training that espouses certain concepts; requiring public K-20 educational institutions to ensure certain diversity and inclusion efforts and to prohibit certain discrimination, etc. Effective Date: 7/1/2022

**Committees of Reference**

Senate Judiciary (Current Reference)  
Senate Governmental Oversight and Accountability  
Senate Rules

**Actions**

10/13/2021 SENATE Referred to Judiciary; Governmental Oversight and Accountability; Rules

**Identical**

HB 0057 Racial and Sexual Discrimination (Fine)

**HB 0247 Florida Main Street Program and Historic Preservation Tax Credits** by Salzman

Florida Main Street Program and Historic Preservation Tax Credits: Specifies eligibility requirements for receiving specified tax credits for taxpayers that rehabilitate certified historic structures; specifies amount of tax credits; authorizes carryforward, sale, & transfer of tax credits; provides DOR audit & examination powers; requires return of forfeited tax credits; requires DOR to provide annual reports to Legislature. Effective Date: July 1, 2022

**Committees of Reference**

House Tourism, Infrastructure & Energy Subcommittee (Current Reference)  
House Ways & Means Committee  
House Commerce Committee

**Actions**

10/22/2021 HOUSE Now in Tourism, Infrastructure & Energy Subcommittee

**SB 0264 Firefighter Inquiries and Investigations** by Hooper

Firefighter Inquiries and Investigations; Providing that firefighters have certain rights during an informal inquiry; providing that a firefighter may not be threatened with certain disciplinary action during an informal inquiry or interrogation, etc. Effective Date: 7/1/2022

**Committees of Reference**

Senate Community Affairs (Current Reference)  
Senate Governmental Oversight and Accountability  
Senate Rules

**Actions**

10/13/2021 SENATE Referred to Community Affairs; Governmental Oversight and Accountability; Rules

**Identical**

HB 0031 Firefighter Inquiries and Investigations (Busatta Cabrera)

**HB 0291 Employee Leave and Wage and Salary History** by Woodson

Employee Leave and Wage and Salary History: Authorizes parental leave for state employees in Career Service System who have stillborn child; prohibits public employer, employment agency, or private employer from engaging in certain activities relating to wages & salary; authorizes public employer, employment agency, or private employer to confirm prospective employee's wage or salary history under certain conditions. Effective Date: July 1, 2022

## Committees of Reference

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House Regulatory Reform Subcommittee (Current Reference)  
House Government Operations Subcommittee  
House State Administration & Technology Appropriations Subcommittee  
House Commerce Committee

### Actions

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10/26/2021 HOUSE Now in Regulatory Reform Subcommittee

### Compare

HB 0293 Discrimination in Labor and Employment (Thompson)  
SB 0322 Discrimination in Labor and Employment (Stewart)

### Identical

SB 0376 Employment Protections (Book)

## HB 0293 Discrimination in Labor and Employment by Thompson

Discrimination in Labor and Employment: Prohibits employer from providing less favorable employment opportunities to employees based on their sex; provides civil penalties; prohibits employer from taking employment actions against employees; prohibits employer from engaging in certain activities relating to wages & benefits; prohibits employer from requiring employees to sign certain waivers & documents; authorizes employer to confirm wage or salary history under certain conditions.  
Effective Date: July 1, 2022

## Committees of Reference

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House Regulatory Reform Subcommittee (Current Reference)  
House Civil Justice & Property Rights Subcommittee  
House Commerce Committee

### Actions

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10/26/2021 HOUSE Now in Regulatory Reform Subcommittee

### Compare

HB 0291 Employee Leave and Wage and Salary History (Woodson)  
SB 0376 Employment Protections (Book)

### Identical

SB 0322 Discrimination in Labor and Employment (Stewart)

## HB 0301 Financial Disclosures for Elected Local Officers by Roach

Financial Disclosures for Elected Local Officers: Requires specified local officers to file full & public disclosure of financial interests. Effective Date: July 1, 2022

## Committees of Reference

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House Public Integrity & Elections Committee (Current Reference)  
House Local Administration & Veterans Affairs Subcommittee  
House State Affairs Committee

### Actions

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10/26/2021 HOUSE Now in Public Integrity & Elections Committee

### Similar

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SB 0510

Financial Disclosures for Local Officers (Brodeur)

**HB 0317**

**Substitution of Work Experience for Postsecondary Educational Requirements** by DiCeglie

Substitution of Work Experience for Postsecondary Educational Requirements: Authorizes head of employing agency to elect to substitute certain work experience for postsecondary educational requirements beginning on specified date; prohibits substitution of certain work experience for postsecondary educational requirements; provides advertising requirements relating to positions of employment; specifies that certain laws & regulations governing equal opportunity employment apply. Effective Date: July 1, 2022

**Committees of Reference**

House Government Operations Subcommittee  
House Local Administration & Veterans Affairs Subcommittee (Current Reference)  
House State Affairs Committee

**Actions**

12/02/2021 HOUSE Now in Local Administration & Veterans Affairs Subcommittee

**Similar**

SB 0514 Workforce Education Requirements (Burgess)

**SB 0322**

**Discrimination in Labor and Employment** by Stewart

Discrimination in Labor and Employment; Creating the "Senator Helen Gordon Davis Fair Pay Protection Act"; prohibiting an employer from providing less favorable employment opportunities to employees based on their sex; providing exceptions; prohibiting an employer from engaging in certain activities relating to wages and benefits, etc. Effective Date: 7/1/2022

**Committees of Reference**

Senate Commerce and Tourism (Current Reference)  
Senate Judiciary  
Senate Rules

**Actions**

10/13/2021 SENATE Referred to Commerce and Tourism; Judiciary; Rules

**Compare**

HB 0291 Employee Leave and Wage and Salary History (Woodson)

SB 0376 Employment Protections (Book)

**Identical**

HB 0293 Discrimination in Labor and Employment (Thompson)

**HB 0351**

**Offenses Against Firefighters** by Duggan

Offenses Against Firefighters: Provides enhanced penalties for certain offenses committed against firefighters engaged in performance of their lawful duties. Effective Date: October 1, 2022

**Committees of Reference**

House Criminal Justice & Public Safety Subcommittee (Current Reference)  
House Justice Appropriations Subcommittee  
House Judiciary Committee

**Actions**

11/05/2021 HOUSE Now in Criminal Justice & Public Safety  
Subcommittee

**Identical**

SB 0370 Offenses Against Firefighters (Hooper)

**SB 0370 Offenses Against Firefighters** by Hooper

Offenses Against Firefighters; Providing enhanced penalties for certain offenses committed against firefighters engaged in the performance of their lawful duties, etc. Effective Date: 10/1/2022

**Committees of Reference**

Senate Criminal Justice  
Senate Governmental Oversight and Accountability (Current Reference)  
Senate Rules

**Actions**

11/02/2021 SENATE Now in Governmental Oversight and Accountability

**Identical**

HB 0351 Offenses Against Firefighters (Duggan)

**SB 0376 Employment Protections** by Book

Employment Protections; Authorizing parental leave for state employees in the Career Service System who have a stillborn child; prohibiting a public employer or an employment agency from engaging in certain activities relating to wages and salary; prohibiting an employer from engaging in certain activities relating to wages and salary; authorizing an employer to confirm a prospective employee's wage or salary history under certain conditions, etc. Effective Date: 7/1/2022

**Committees of Reference**

Senate Governmental Oversight and Accountability (Current Reference)  
Senate Appropriations Subcommittee on Agriculture, Environment, and General Government  
Senate Appropriations

**Actions**

10/13/2021 SENATE Referred to Governmental Oversight and  
Accountability; Appropriations Subcommittee on Agriculture,  
Environment, and General Government; Appropriations

**Compare**

HB 0293 Discrimination in Labor and Employment (Thompson)

SB 0322 Discrimination in Labor and Employment (Stewart)

**Identical**

HB 0291 Employee Leave and Wage and Salary History (Woodson)

**SB 0442 Powers of Land Authorities** by Rodriguez (A)

Powers of Land Authorities; Authorizing land authorities to assist the counties in which they are located with certain activities addressing flooding and sea-level rise, etc. Effective Date: 7/1/2022

**Committees of Reference**

Senate Environment and Natural Resources  
Senate Community Affairs (Current Reference)  
Senate Rules

**Actions**

11/30/2021 SENATE Now in Community Affairs

**Identical**

HB 0571 Powers of Land Authorities (Mooney, Jr.)

**HB 0445 Transportation Network Companies** by Botana

Transportation Network Companies: Provides limitation on certain fees charged by airports or seaports; prohibits certain airports & seaports from removing, degrading, or impeding access to certain services, benefits, or infrastructure. Effective Date: July 1, 2022

**Committees of Reference**

House Tourism, Infrastructure & Energy Subcommittee (Current Reference)  
House Local Administration & Veterans Affairs Subcommittee  
House Commerce Committee

**Actions**

11/10/2021 HOUSE Now in Tourism, Infrastructure & Energy Subcommittee

**Identical**

SB 0696 Transportation Network Companies (Perry)

**SB 0502 Certificates of Public Convenience and Necessity** by Rodriguez (A)

Certificates of Public Convenience and Necessity; Requiring certain counties to issue a certificate of public convenience and necessity to applicants seeking licensure for basic or advanced life support services which meet specified criteria, etc. Effective Date: 7/1/2022

**Committees of Reference**

Senate Health Policy (Current Reference)  
Senate Community Affairs  
Senate Rules

**Actions**

12/02/2021 SENATE Temporarily Postponed by Health Policy

**SB 0508 Fiduciary Duty of Care for Appointed Public Officials and Executive Officers** by Diaz

Fiduciary Duty of Care for Appointed Public Officials and Executive Officers; Establishing standards for the fiduciary duty of care for appointed public officials and executive officers of specified governmental entities; requiring the Department of Business and Professional Regulation to contract for or approve a training program or publish a list of approved training providers; authorizing training to be provided by



in-house counsel for certain governmental entities; requiring appointed public officials and executive officers to certify their completion of the annual training, etc. Effective Date: 7/1/2022

**Committees of Reference**

Senate Governmental Oversight and Accountability (Current Reference)  
Senate Community Affairs  
Senate Appropriations

**Actions**

11/03/2021 SENATE Referred to Governmental Oversight and Accountability; Community Affairs; Appropriations

**SB 0510 Financial Disclosures for Local Officers** by Brodeur

Financial Disclosures for Local Officers; Requiring specified local officers to file a full and public disclosure of financial interests, etc. Effective Date: 1/1/2023

**Committees of Reference**

Senate Ethics and Elections (Current Reference)  
Senate Community Affairs  
Senate Rules

**Actions**

12/01/2021 SENATE Committee Substitute Text (C1) Filed

**Similar**

[HB 0301](#) Financial Disclosures for Elected Local Officers (Roach)

**SB 0514 Workforce Education Requirements** by Burgess

Workforce Education Requirements; Authorizing state governmental employing agencies to substitute equivalent work experience in lieu of a postsecondary education requirement for a position of employment if certain conditions are met; requiring a county, municipality, or special district, respectively, that elects to substitute equivalent work experience in lieu of a postsecondary education requirement for a position of employment to include a certain notice in job advertisements for the position, etc. Effective Date: 7/1/2022

**Committees of Reference**

Senate Governmental Oversight and Accountability (Current Reference)  
Senate Community Affairs  
Senate Rules

**Actions**

11/03/2021 SENATE Referred to Governmental Oversight and Accountability; Community Affairs; Rules

**Similar**

[HB 0317](#) Substitution of Work Experience for Postsecondary Educational Requirements (DiCeglie)

**HB 0557 Fire Investigator Cancer Treatment Benefits** by Salzman

Fire Investigator Cancer Treatment Benefits: Revises definition of term "firefighter" to include full-time, Florida-certified fire investigators for purpose of expanding eligibility

for certain cancer treatment benefits to include such investigators; provides declaration of important state interest. Effective Date: July 1, 2022

**Committees of Reference**

House Insurance & Banking Subcommittee (Current Reference)  
House Government Operations Subcommittee  
House Appropriations Committee  
House Commerce Committee

**Actions**

11/19/2021 HOUSE Now in Insurance & Banking Subcommittee

**Identical**

SB 0838 Fire Investigators (Wright)

**HB 0571 Powers of Land Authorities** by Mooney, Jr.

Powers of Land Authorities: Authorizes land authorities to assist counties in which they are located with certain activities addressing flooding & sea-level rise. Effective Date: July 1, 2022

**Committees of Reference**

House Environment, Agriculture & Flooding Subcommittee (Current Reference)  
House Local Administration & Veterans Affairs Subcommittee  
House State Affairs Committee

**Actions**

11/19/2021 HOUSE Now in Environment, Agriculture & Flooding Subcommittee

**Identical**

SB 0442 Powers of Land Authorities (Rodriguez (A))

**HB 0621 Infrastructure Project Funding** by Fine

Infrastructure Project Funding: Prohibits administering agency from disbursing funds from any category of General Appropriations Act for infrastructure projects under certain conditions; requires grantee to use revenues for infrastructure projects for certain activities only; prohibits water management districts from disbursing funds to grantees for water-related projects unless certain conditions are met; prohibits potential grantees from seeking funds for water-related projects under certain conditions; provides criteria under which applicants may apply for water project grant funding; prohibits applicants from seeking water project grant funding under certain conditions. Effective Date: July 1, 2022

**Committees of Reference**

No committees referenced

**Actions**

11/16/2021 HOUSE Filed

**HB 0631 Airport Funding** by Grall

Airport Funding: Revises types of airports eligible for specified funding of master planning & eligible aviation development projects by DOT. Effective Date: July 1, 2022

### Committees of Reference

No committees referenced

### Actions

11/17/2021 HOUSE Filed

### Identical

SB 0780 Airports (Hutson)

### SB 0674 Public Meetings During Declared States of Emergency by Cruz

Public Meetings During Declared States of Emergency; Providing for the suspension of certain statutory provisions during declared states of emergency for a specified timeframe; authorizing governing bodies to use communications media technology to conduct meetings during declared states of emergency; providing that certain remote participation by a governing body member in a meeting constitutes that individual's presence at such meeting and counts toward a quorum during a declared state of emergency; authorizing members of a governing body to attend certain meetings in person or through communications media technology, etc. Effective Date: 7/1/2022

### Committees of Reference

Senate Community Affairs (Current Reference)  
Senate Military and Veterans Affairs, Space, and Domestic Security  
Senate Rules

### Actions

11/16/2021 SENATE Referred to Community Affairs; Military and Veterans Affairs, Space, and Domestic Security; Rules

### SB 0696 Transportation Network Companies by Perry

Transportation Network Companies; Providing a limitation on certain fees charged by airports or seaports; prohibiting certain airports and seaports from removing, degrading, or impeding access to certain services, benefits, or infrastructure, etc. Effective Date: 7/1/2022

### Committees of Reference

Senate Transportation (Current Reference)  
Senate Banking and Insurance  
Senate Appropriations

### Actions

11/16/2021 SENATE Referred to Transportation; Banking and Insurance; Appropriations

### Identical

HB 0445 Transportation Network Companies (Botana)

### SB 0774 Communicable and Infectious Diseases by Gruters

Communicable and Infectious Diseases; Citing this act as the "Sergeant Justin White Act."; providing a presumption to specified workers that an impairment of health caused by COVID-19 or an infectious disease happened in the line of duty; requiring certain actions in order to be entitled to the presumption; requiring emergency rescue or public safety workers to file an incident or accident report under certain conditions, etc. Effective Date: Upon becoming a law

## Committees of Reference

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Senate Governmental Oversight and Accountability (Current Reference)  
Senate Appropriations Subcommittee on Agriculture, Environment, and General Government  
Senate Appropriations

### Actions

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11/16/2021 SENATE Referred to Governmental Oversight and Accountability; Appropriations Subcommittee on Agriculture, Environment, and General Government; Appropriations

### Compare

HB 0053 Communicable and Infectious Diseases (Fetterhoff)

### Identical

HB 0117 Communicable and Infectious Diseases (Fetterhoff)

## HB 0777 Local Tax Referenda Requirements by Robinson (W)

Local Tax Referenda Requirements: Requires referenda elections related to tourist development taxes, tourist impact taxes, children's services & independent special district property taxes, increases in county & municipal ad valorem tax millages, ninth-cent fuel tax, local option fuel taxes, & certain school district millage elections to be held on day of general elections. Effective Date: July 1, 2022

### Committees of Reference

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No committees referenced

### Actions

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11/30/2021 HOUSE Filed

## SB 0780 Airports by Hutson

Airports; Revising the types of airports eligible for specified funding of master planning and eligible aviation development projects by the Florida Department of Transportation, etc. Effective Date: 7/1/2022

### Committees of Reference

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Senate Transportation  
Senate Appropriations Subcommittee on Transportation, Tourism, and Economic Development (Current Reference)  
Senate Appropriations

### Actions

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12/01/2021 SENATE Now in Appropriations Subcommittee on Transportation, Tourism, and Economic Development

### Identical

HB 0631 Airport Funding (Grall)

## HB 0783 Soil and Water Conservation Districts by Truenow

Soil and Water Conservation Districts: Abolishes all soil & water conservation districts in state; transfers assets & liabilities of such districts. Effective Date: July 1, 2022

### Committees of Reference

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No committees referenced

**Actions**

11/30/2021 HOUSE Filed

**Identical**

[SB 1078](#) Soil and Water Conservation Districts (Hutson)

**SB 0838 Fire Investigators** by Wright

Fire Investigators; Revising the definition of the term “firefighter” to include full-time, Florida-certified fire investigators for the purpose of expanding eligibility for certain cancer treatment benefits to include such investigators, etc. Effective Date: 7/1/2022

**Committees of Reference**

Senate Banking and Insurance  
Senate Community Affairs (Current Reference)  
Senate Appropriations

**Actions**

12/01/2021 SENATE Now in Community Affairs

**Identical**

[HB 0557](#) Fire Investigator Cancer Treatment Benefits (Salzman)

**SB 1078 Soil and Water Conservation Districts** by Hutson

Soil and Water Conservation Districts; Abolishing all soil and water conservation districts in this state; transferring the assets and liabilities of such districts, etc. Effective Date: 7/1/2022

**Committees of Reference**

No committees referenced

**Actions**

11/30/2021 SENATE Filed

**Identical**

[HB 0783](#) Soil and Water Conservation Districts (Truenow)

**SB 1144 Certificates of Public Convenience and Necessity** by Brodeur

Certificates of Public Convenience and Necessity; Exempting certain governmental entities from the requirement to obtain a certificate of public convenience and necessity for a license to provide advanced life support services; prohibiting counties from limiting, prohibiting, or preventing such entities from providing advanced life support services; providing that a medical director is liable for any act or omission of a paramedic under his or her supervision who administers medical countermeasures in a nonemergency environment; creating the Florida Certificate of Public Convenience and Necessity Task Force within the Department of Health for a specified purpose, etc. Effective Date: Upon becoming a law

**Committees of Reference**

No committees referenced

**Actions**

12/02/2021 SENATE Filed

## Compare

HB 0693	Department of Health (Drake)
SB 0768	Department of Health (Rodriguez (A))

### **HB 2267 West Coast Inland Navigation District** by Botana

West Coast Inland Navigation District: Provides an appropriation for the West Coast Inland Navigation District. Effective Date: July 1, 2022

#### **Committees of Reference**

House Infrastructure & Tourism Appropriations Subcommittee (Current Reference)  
House Appropriations Committee

#### **Actions**

10/21/2021	HOUSE Now in Infrastructure & Tourism Appropriations Subcommittee
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### **HB 2963 Palm Harbor Fire Station 68** by Latvala

Palm Harbor Fire Station 68: Provides an appropriation for the Palm Harbor Fire Station 68. Effective Date: July 1, 2022

#### **Committees of Reference**

House State Administration & Technology Appropriations Subcommittee (Current Reference)  
House Appropriations Committee

#### **Actions**

11/23/2021	HOUSE Now in State Administration & Technology Appropriations Subcommittee
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### **HB 6043 Local Government Communications Services** by Eskamani

Local Government Communications Services: Removes provisions requiring counties, municipalities, & entities of local government to pay certain taxes on the provision or use of certain telecommunications facilities; removes provisions that identify procedures which must be followed by governmental entities before providing communications services; removes provisions relating to using revenues to issue bonds to finance communications services; removes provisions providing procedures if revenues do not exceed operating costs; removes provision specifying that certain airport authorities or other governmental entities are not exempt from certain procedural requirements related to providing telecommunications services. Effective Date: July 1, 2022

#### **Committees of Reference**

House Tourism, Infrastructure & Energy Subcommittee (Current Reference)  
House Local Administration & Veterans Affairs Subcommittee  
House Ways & Means Committee  
House Commerce Committee

#### **Actions**

10/22/2021	HOUSE Now in Tourism, Infrastructure & Energy Subcommittee
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**Northern Palm Beach County Improvement District  
Investment Summary  
November 30, 2021**

Description	Bank Balance			% of Investments	Interest Rates		
	Current Month	Prior Month	Prior Year		Current Month	Prior Month	This Month Last Year
Pooled Cash Accounts:							
Wells Fargo (2)	\$ 37,345,705	\$ 33,589,278	\$ 24,268,335	56.9%	0.00%	0.00%	0.00%
Alt Ckg (TD Bank)	\$ 4,985,946	\$ 4,985,536	\$ 11,976,625	7.6%	0.10%	0.10%	0.25%
FL FIT CP Pool Investments	\$ -	\$ -	\$ -	0.0%	0.00%	0.00%	0.00%
FL FIT PDP Investments	\$ -	\$ -	\$ -	0.0%	0.00%	0.00%	0.00%
Dreyfus Govt Cash Mgmt (DR289)	\$ 72	\$ 72	\$ 34	0.0%	0.00%	0.00%	0.00%
Dreyfus Pfd MM (DR194)	\$ 181	\$ 181	\$ 63	0.0%	0.00%	0.00%	0.00%
Dreyfus Trsy Agy (DR521)	\$ 24	\$ 24	\$ 9	0.0%	0.00%	0.00%	0.00%
JP Morgan USTrsy (J3918)	\$ 29	\$ 29	\$ 44	0.0%	0.00%	0.00%	0.00%
<b>Total Pooled Cash</b>	<b>\$ 42,331,957</b>	<b>\$ 38,575,121</b>	<b>\$ 36,245,110</b>				
Bond Trust Accounts (held with Bank Of New York Mellon):							
Debt Service Funds	\$ 291,129	\$ 291,126	\$ 340,177	0.4%	0.00%	0.00%	0.00%
Reserve Funds	\$ 11,878,043	\$ 11,876,546	\$ 11,335,404	18.1%	0.00% - 0.25%	0.00% - 0.25%	0.00% - 1.92%
Project Funds	\$ 11,132,663	\$ 12,051,745	\$ 6,442,495	17.0%	0.00%	0.00%	0.00%
<b>Total Trust Monies</b>	<b>\$ 23,301,835</b>	<b>\$ 24,219,417</b>	<b>\$ 18,118,076</b>				
<b>GRAND TOTAL</b>	<b>\$ 65,633,792</b>	<b>\$ 62,794,538</b>	<b>\$ 54,363,186</b>				

Notes:

(1) The District's general operations banking is with Wells Fargo. A 35bps earnings credit rate is received to offset bank service fees.

(2) Compliance with investment policy is summarized below:

- All bond trust accounts are in compliance with permitted investments pursuant to the bond resolutions:

- Pooled cash accounts are subject to the following requirements regarding portfolio composition:

Portfolio Composition	LIMITS PER INVESTMENT POLICY		
	Max Maturity	Max Total %	Max % per Issuer
Interest-bearing checking or savings accounts	N/A	75%	100%
Interest-bearing time deposits	2 Years	25%	5%
SEC registered money market funds	N/A	100%	40%
Direct obligation of the US Treasury	3 Years	100%	100%
Federal agencies and GSE's	3 Years	100%	40%
Commercial paper rated A1/P1 or higher	270 days	50%	10%
Open-end or closed-end mgmt type investments/ trusts	N/A	50%	50%
Local Government Surplus Funds Trust Fund / Intergovernmental Investment Pool	N/A	25%	N/A
Repurchase Agreements	30 days	50%	25%

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 1  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	83,061	131,898	(48,837)
Intergovernmental revenues	0	0	0
Investment income	37	0	37
Miscellaneous	(160)	0	(160)
<b>Total Revenues:</b>	<u>82,938</u>	<u>131,898</u>	<u>(48,960)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	93	784	691
CHEMICAL WEED CONTROL	1,205	14,464	13,259
MOWING SERVICES	2,278	29,547	27,269
TRASH DISPOSAL	0	1,000	1,000
LANDSCAPE MAINTENANCE	46	595	549
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	10,000	10,000
REPAIR & MAINT - GENERAL	690	2,500	1,810
REPAIR & MAINT-TELEMETRY	0	5,000	5,000
REPAIR & MAINT-CULVERTS	0	0	0
REPAIR & MAINT - GATE	0	500	500
REPAIR & MAINT- RTU GATES	0	500	500
Other	90	561	471
<b>Total Physical Environment</b>	<u>4,402</u>	<u>66,451</u>	<u>62,049</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	10,000	10,000
Other	124	2,776	2,652
<b>Total Capital outlay</b>	<u>124</u>	<u>12,776</u>	<u>12,652</u>
<b>Total Expenditures:</b>	<u>4,525</u>	<u>79,227</u>	<u>74,702</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>78,412</u>	<u>52,671</u>	<u>25,741</u>
<b>Other financing sources (uses):</b>			
Transfers out	(3,253)	(62,671)	59,418
<b>Total Other financing sources (uses):</b>	<u>(3,253)</u>	<u>(62,671)</u>	<u>59,418</u>
<b>Net change in fund balance</b>	75,159	(10,000)	85,159
<b>Fund balances, beginning of year</b>	<u>195,369</u>	<u>0</u>	<u>195,369</u>
<b>Total Fund balances, beginning of year</b>	<u>195,369</u>	<u>0</u>	<u>195,369</u>
<b>Fund balance, end of period</b>	<u>270,527</u>	<u>(10,000)</u>	<u>280,527</u>



**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 2  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	77,540	327,053	(249,513)
Intergovernmental revenues	0	0	0
Investment income	49	0	49
Miscellaneous	1,980	0	1,980
<b>Total Revenues:</b>	<b>79,569</b>	<b>327,053</b>	<b>(247,484)</b>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
ENVIRONMENTAL LIASON	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	229	1,934	1,705
CHEMICAL WEED CONTROL	1,488	17,855	16,367
MOWING SERVICES	900	11,680	10,780
TRASH DISPOSAL	0	250	250
LANDSCAPE MAINTENANCE	0	0	0
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	2,225	31,233	29,008
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	2,500	2,500
REPAIR & MAINT - GENERAL	0	4,500	4,500
REPAIR & MAINT-TELEMETRY	0	17,000	17,000
REPAIR & MAINT-CULVERTS	0	20,000	20,000
REPAIR & MAINT - GATE	0	500	500
R&M- Aerator refurbishments	0	6,250	6,250
REPAIR & MAINT- RTU GATES	0	500	500
Other	1,986	19,223	17,237
<b>Total Physical Environment</b>	<b>6,828</b>	<b>134,425</b>	<b>127,597</b>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	6,000	6,000
Other	521	11,713	11,192
<b>Total Capital outlay</b>	<b>521</b>	<b>17,713</b>	<b>17,192</b>
<b>Total Expenditures:</b>	<b>7,350</b>	<b>152,138</b>	<b>144,788</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>72,219</b>	<b>174,915</b>	<b>(102,696)</b>
<b>Other financing sources (uses):</b>			
Transfers out	(10,562)	(191,915)	181,353
<b>Total Other financing sources (uses):</b>	<b>(10,562)</b>	<b>(191,915)</b>	<b>181,353</b>
<b>Net change in fund balance</b>	<b>61,657</b>	<b>(17,000)</b>	<b>78,657</b>
<b>Fund balances, beginning of year</b>	<b>327,033</b>	<b>0</b>	<b>327,033</b>
<b>Total Fund balances, beginning of year</b>	<b>327,033</b>	<b>0</b>	<b>327,033</b>
<b>Fund balance, end of period</b>	<b>388,690</b>	<b>(17,000)</b>	<b>405,690</b>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 2A  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	24,212	113,680	(89,468)
Intergovernmental revenues	0	0	0
Investment income	40	0	40
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<b>24,252</b>	<b>113,680</b>	<b>(89,428)</b>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	228	500	272
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	798	500	(298)
WATER QUALITY	0	0	0
FINANCIAL CONS./ADVISOR	0	215	215
AUDITORS SERVICES	128	1,084	956
TRASH DISPOSAL	0	250	250
LANDSCAPE MAINTENANCE	194	2,514	2,320
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	180	10,000	9,820
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	1,500	1,500
REPAIR & MAINT - GATE	0	1,200	1,200
REPAIR & MAINT- RTU GATES	0	4,500	4,500
Other	385	2,684	2,299
<b>Total Physical Environment</b>	<b>1,913</b>	<b>32,947</b>	<b>31,034</b>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
<b>Total Capital outlay</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures:</b>	<b>1,913</b>	<b>32,947</b>	<b>31,034</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>22,339</b>	<b>80,733</b>	<b>(58,394)</b>
<b>Other financing sources (uses):</b>			
Transfers out	(8,687)	(80,733)	72,046
<b>Total Other financing sources (uses):</b>	<b>(8,687)</b>	<b>(80,733)</b>	<b>72,046</b>
<b>Net change in fund balance</b>	<b>13,652</b>	<b>0</b>	<b>13,652</b>
<b>Fund balances, beginning of year</b>	<b>288,375</b>	<b>0</b>	<b>288,375</b>
<b>Total Fund balances, beginning of year</b>	<b>288,375</b>	<b>0</b>	<b>288,375</b>
<b>Fund balance, end of period</b>	<b>302,027</b>	<b>0</b>	<b>302,027</b>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 2C  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	16,401	219,657	(203,256)
Intergovernmental revenues	0	0	0
Investment income	44	0	44
Miscellaneous	3,137	0	3,137
<b>Total Revenues:</b>	<b>19,582</b>	<b>219,657</b>	<b>(200,075)</b>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	5,000	5,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	430	430
AUDITORS SERVICES	175	1,475	1,300
CHEMICAL WEED CONTROL	128	1,540	1,412
TRASH DISPOSAL	0	1,000	1,000
PRESERVE/EXOTIC MAINT	0	89,250	89,250
REPAIR & MAINT-AERATORS	0	12,500	12,500
REPAIR & MAINT - GENERAL	0	10,000	10,000
REPAIR & MAINT-TELEMTRY	0	5,000	5,000
REPAIR & MAINT-ROADS	0	10,000	10,000
REPAIR & MAINT-CULVERTS	0	3,500	3,500
R&M- Aerator refurbishments	0	0	0
Other	178	3,931	3,753
<b>Total Physical Environment</b>	<b>481</b>	<b>144,126</b>	<b>143,645</b>
<b>Capital outlay</b>			
MACHINERY & EQUIPMENT	0	0	0
<b>Total Capital outlay</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures:</b>	<b>481</b>	<b>144,126</b>	<b>143,645</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>19,101</b>	<b>75,531</b>	<b>(56,430)</b>
<b>Other financing sources (uses):</b>			
Transfers out	(6,334)	(55,531)	49,197
<b>Total Other financing sources (uses):</b>	<b>(6,334)</b>	<b>(55,531)</b>	<b>49,197</b>
<b>Net change in fund balance</b>	<b>12,767</b>	<b>20,000</b>	<b>(7,233)</b>
<b>Fund balances, beginning of year</b>	<b>316,218</b>	<b>0</b>	<b>316,218</b>
<b>Total Fund balances, beginning of year</b>	<b>316,218</b>	<b>0</b>	<b>316,218</b>
<b>Fund balance, end of period</b>	<b>328,985</b>	<b>20,000</b>	<b>308,985</b>

**Northern Palm Beach County Improvement District**

Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)

Unit 3

From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	57,945	361,565	(303,620)
Intergovernmental revenues	0	0	0
Investment income	49	0	49
Miscellaneous	6,211	0	6,211
<b>Total Revenues:</b>	<u>64,206</u>	<u>361,565</u>	<u>(297,359)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	1,000	1,000
LEGAL SERVICES	83	1,000	918
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	163	1,376	1,213
CHEMICAL WEED CONTROL	2,217	28,756	26,539
MOWING SERVICES	3,045	41,298	38,253
TRASH DISPOSAL	0	2,500	2,500
LANDSCAPE MAINTENANCE	61	794	733
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	5,040	5,040
REPAIR & MAINT-AERATORS	0	7,332	7,332
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	5,530	105,560	100,030
REPAIR & MAINT - GENERAL	0	350	350
REPAIR & MAINT-TELEMETRY	0	19,000	19,000
REPAIR & MAINT-CULVERTS	0	3,500	3,500
REPAIR & MAINT - GATE	0	500	500
REPAIR & MAINT- RTU GATES	0	1,000	1,000
Other	634	7,707	7,073
<b>Total Physical Environment</b>	<u>11,732</u>	<u>227,713</u>	<u>215,981</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	12,000	12,000
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	45,000	45,000
Other	156	6,254	6,098
<b>Total Capital outlay</b>	<u>156</u>	<u>63,254</u>	<u>63,098</u>
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures:</b>	<u>11,889</u>	<u>290,967</u>	<u>279,078</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>52,317</u>	<u>70,598</u>	<u>(18,281)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(10,477)	(120,598)	110,121
Capital contributions from landowners	1,800	0	1,800
<b>Total Other financing sources (uses):</b>	<u>(8,677)</u>	<u>(120,598)</u>	<u>111,921</u>
<b>Net change in fund balance</b>	43,640	(50,000)	93,640
<b>Fund balances, beginning of year</b>	338,248	0	338,248

**Northern Palm Beach County Improvement District**  
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
 Unit 3  
 From 10/1/2021 Through 11/30/2021  
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total Fund balances, beginning of year	338,248	0	338,248
Fund balance, end of period	381,888	(50,000)	431,888

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 3A  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	19,794	163,646	(143,852)
Intergovernmental revenues	0	0	0
Investment income	48	0	48
Miscellaneous	2,419	0	2,419
<b>Total Revenues:</b>	<b>22,261</b>	<b>163,646</b>	<b>(141,385)</b>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	29,000	29,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	853	500	(353)
FINANCIAL CONS./ADVISOR	0	215	215
IT Services	0	0	0
AUDITORS SERVICES	159	1,342	1,183
CHEMICAL WEED CONTROL	638	8,273	7,635
TRASH DISPOSAL	0	250	250
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	3,141	27,174	24,033
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	0	0
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-ROADS	0	23,000	23,000
REPAIR & MAINT-CULVERTS	0	3,500	3,500
REPAIR & MAINT - GATE	0	0	0
Repairs & Maint - Catch Basins	0	45,000	45,000
R&M- Aerator refurbishments	0	12,500	12,500
REPAIR & MAINT- STREET SWEEP	1,369	16,650	15,281
Other	1,945	27,647	25,702
<b>Total Physical Environment</b>	<b>8,104</b>	<b>198,051</b>	<b>189,947</b>
<b>Capital outlay</b>			
MACHINERY & EQUIPMENT	0	0	0
Total Capital outlay	0	0	0
<b>Total Expenditures:</b>	<b>8,104</b>	<b>198,051</b>	<b>189,947</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>14,156</b>	<b>(34,405)</b>	<b>48,561</b>
<b>Other financing sources (uses):</b>			
Transfers out	(7,893)	(65,595)	57,702
Capital contributions from landowners	0	0	0
<b>Total Other financing sources (uses):</b>	<b>(7,893)</b>	<b>(65,595)</b>	<b>57,702</b>
<b>Net change in fund balance</b>	<b>6,263</b>	<b>(100,000)</b>	<b>106,263</b>
Fund balances, beginning of year	339,331	0	339,331
<b>Total Fund balances, beginning of year</b>	<b>339,331</b>	<b>0</b>	<b>339,331</b>
<b>Fund balance, end of period</b>	<b>345,594</b>	<b>(100,000)</b>	<b>445,594</b>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 4  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	119,780	548,647	(428,867)
Intergovernmental revenues	0	0	0
Investment income	83	0	83
Miscellaneous	(256)	0	(256)
<b>Total Revenues:</b>	<u>119,607</u>	<u>548,647</u>	<u>(429,040)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	260	2,197	1,937
CHEMICAL WEED CONTROL	1,342	17,415	16,073
MOWING SERVICES	1,551	20,116	18,565
TRASH DISPOSAL	0	250	250
LANDSCAPE MAINTENANCE	127	1,654	1,527
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	5,038	68,053	63,015
REPAIR & MAINT-CANAL/LAKE	0	4,500	4,500
REPAIR & MAINT - GENERAL	0	10,000	10,000
REPAIR & MAINT-TELEMETRY	0	7,500	7,500
REPAIR & MAINT-CULVERTS	2,750	300,000	297,250
REPAIR & MAINT - GATE	0	500	500
R&M- Aerator refurbishments	10,472	12,500	2,028
REPAIR & MAINT- RTU GATES	0	1,500	1,500
Other	5,242	50,670	45,428
<b>Total Physical Environment</b>	<u>26,783</u>	<u>497,855</u>	<u>471,072</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	6,400	0	(6,400)
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	58,500	58,500
Other	750	11,228	10,478
<b>Total Capital outlay</b>	<u>7,150</u>	<u>69,728</u>	<u>62,578</u>
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures:</b>	<u>33,932</u>	<u>567,583</u>	<u>533,651</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>85,675</u>	<u>(18,936)</u>	<u>104,611</u>
<b>Other financing sources (uses):</b>			
Transfers out	(11,235)	(181,064)	169,829
<b>Total Other financing sources (uses):</b>	<u>(11,235)</u>	<u>(181,064)</u>	<u>169,829</u>
<b>Net change in fund balance</b>	74,440	(200,000)	274,440
<b>Fund balances, beginning of year</b>	569,235	0	569,235
<b>Total Fund balances, beginning of year</b>	<u>569,235</u>	<u>0</u>	<u>569,235</u>

**Northern Palm Beach County Improvement District**  
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
 Unit 4  
 From 10/1/2021 Through 11/30/2021  
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balance, end of period	643,674	(200,000)	843,674



**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 5  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	51,975	282,161	(230,186)
Intergovernmental revenues	0	0	0
Investment income	69	0	69
Miscellaneous	7,410	0	7,410
<b>Total Revenues:</b>	<u>59,454</u>	<u>282,161</u>	<u>(222,707)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
WATER QUALITY	0	3,648	3,648
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	138	1,166	1,028
CHEMICAL WEED CONTROL	815	9,774	8,959
MOWING SERVICES	950	12,329	11,379
TRASH DISPOSAL	0	250	250
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	2,000	2,000
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	3,500	3,500
REPAIR & MAINT - GATE	0	500	500
Other	503	2,790	2,287
<b>Total Physical Environment</b>	<u>2,406</u>	<u>42,457</u>	<u>40,051</u>
Capital outlay	463	10,407	9,944
Principal	0	119,257	119,257
Interest	0	75,000	75,000
<b>Total Expenditures:</b>	<u>2,869</u>	<u>247,121</u>	<u>244,252</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>56,585</u>	<u>35,040</u>	<u>21,545</u>
<b>Other financing sources (uses):</b>			
Transfers out	(3,408)	(91,040)	87,632
<b>Total Other financing sources (uses):</b>	<u>(3,408)</u>	<u>(91,040)</u>	<u>87,632</u>
<b>Net change in fund balance</b>	53,177	(56,000)	109,177
<b>Fund balances, beginning of year</b>	<u>476,686</u>	<u>0</u>	<u>476,686</u>
<b>Total Fund balances, beginning of year</b>	<u>476,686</u>	<u>0</u>	<u>476,686</u>
<b>Fund balance, end of period</b>	<u>529,863</u>	<u>(56,000)</u>	<u>585,863</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 5A  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	26,470	273,403	(246,933)
Intergovernmental revenues	0	0	0
Investment income	171	0	171
Miscellaneous	339	0	339
<b>Total Revenues:</b>	<u>26,980</u>	<u>273,403</u>	<u>(246,423)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	88	14,400	14,313
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	413	500	88
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	154	1,303	1,149
MARSH MAINT-LITTORAL ZONE	53	16,422	16,370
CHEMICAL WEED CONTROL	2,890	34,675	31,785
TRASH DISPOSAL	0	500	500
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	2,000	2,000
REPAIR & MAINT-WELLS	0	0	0
REPAIR & MAINT - GENERAL	0	1,000	1,000
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-ROADS	2,500	37,000	34,500
REPAIR & MAINT-CULVERTS	0	5,000	5,000
REPAIR & MAINT - GATE	0	0	0
Repairs & Maint - Catch Basins	0	10,000	10,000
Other	1,365	15,708	14,343
<b>Total Physical Environment</b>	<u>7,462</u>	<u>138,508</u>	<u>131,046</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
ROADS/BRIDGES	0	0	0
CULVERTS/STRUCTURES	0	0	0
Other	0	875	875
<b>Total Capital outlay</b>	<u>0</u>	<u>875</u>	<u>875</u>
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures:</b>	<u>7,462</u>	<u>139,383</u>	<u>131,921</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>19,519</u>	<u>134,020</u>	<u>(114,501)</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(16,579)	(134,020)	117,441
<b>Total Other financing sources (uses):</b>	<u>(16,579)</u>	<u>(134,020)</u>	<u>117,441</u>
<b>Net change in fund balance</b>	2,940	0	2,940
<b>Fund balances, beginning of year</b>	<u>1,265,019</u>	<u>0</u>	<u>1,265,019</u>
<b>Total Fund balances, beginning of year</b>	<u>1,265,019</u>	<u>0</u>	<u>1,265,019</u>

**Northern Palm Beach County Improvement District**  
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
 Unit 5A  
 From 10/1/2021 Through 11/30/2021  
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balance, end of period	<u>1,267,959</u>	<u>0</u>	<u>1,267,959</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 5B  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	31,291	95,471	(64,180)
Intergovernmental revenues	0	0	0
Investment income	24	0	24
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<u>31,315</u>	<u>95,471</u>	<u>(64,156)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
LEGAL SERVICES	0	500	500
WATER QUALITY	0	0	0
FINANCIAL CONS./ADVISOR	0	215	215
AUDITORS SERVICES	88	742	654
LANDSCAPE MAINTENANCE	221	2,866	2,645
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	55	10,332	10,277
REPAIR & MAINT-CANAL/LAKE	0	3,000	3,000
REPAIR & MAINT-BLDG	0	10,000	10,000
REPAIR & MAINT - GENERAL	22	750	728
REPAIR & MAINT-TELEMETRY	0	14,000	14,000
R&M- GENERATORS	0	1,000	1,000
Other	636	7,540	6,904
<b>Total Physical Environment</b>	<u>1,022</u>	<u>51,445</u>	<u>50,423</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	0	0	0
<b>Total Capital outlay</b>	<u>0</u>	<u>0</u>	<u>0</u>
Principal	0	0	0
<b>Total Expenditures:</b>	<u>1,022</u>	<u>51,445</u>	<u>50,423</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>30,292</u>	<u>44,026</u>	<u>(13,734)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(3,890)	(44,026)	40,136
<b>Total Other financing sources (uses):</b>	<u>(3,890)</u>	<u>(44,026)</u>	<u>40,136</u>
<b>Net change in fund balance</b>	26,403	0	26,403
<b>Fund balances, beginning of year</b>	160,923	0	160,923
<b>Total Fund balances, beginning of year</b>	<u>160,923</u>	<u>0</u>	<u>160,923</u>
<b>Fund balance, end of period</b>	<u>187,325</u>	<u>0</u>	<u>187,325</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 5C  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	12,894	43,613	(30,719)
Investment income	31	0	31
Total Investment income	31	0	31
<b>Total Revenues:</b>	<u>12,925</u>	<u>43,613</u>	<u>(30,688)</u>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	69	582	513
TRASH DISPOSAL	0	3,400	3,400
LANDSCAPE MAINTENANCE	59	761	702
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	850	3,000	2,150
REPAIR & MAINT - GENERAL	0	1,500	1,500
REPAIR & MAINT-TELEMETRY	1,004	5,000	3,997
REPAIR & MAINT-CULVERTS	4,852	3,500	(1,352)
Other	149	1,432	1,283
Total Physical Environment	6,982	20,175	13,193
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
Other	0	0	0
Total Capital outlay	0	0	0
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures:</b>	<u>6,982</u>	<u>20,175</u>	<u>13,193</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>5,943</u>	<u>23,438</u>	<u>(17,495)</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(3,553)	(23,438)	19,885
Total Other financing sources (uses):	(3,553)	(23,438)	19,885
Net change in fund balance	2,390	0	2,390
Fund balances, beginning of year	231,254	0	231,254
Total Fund balances, beginning of year	<u>231,254</u>	<u>0</u>	<u>231,254</u>
Fund balance, end of period	<u>233,644</u>	<u>0</u>	<u>233,644</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 5D  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	17,470	97,164	(79,694)
Intergovernmental revenues	0	0	0
Investment income	32	0	32
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<b>17,502</b>	<b>97,164</b>	<b>(79,662)</b>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
Special Legislative Activities	0	0	0
AUDITORS SERVICES	110	928	818
LANDSCAPE MAINTENANCE	224	2,900	2,677
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	0	0	0
REPAIR & MAINT-PUMP STATN	55	5,332	5,277
REPAIR & MAINT-CANAL/LAKE	0	3,000	3,000
REPAIR & MAINT-BLDG	0	10,000	10,000
REPAIR & MAINT - GENERAL	22	600	578
REPAIR & MAINT-TELEMETRY	2,711	14,000	11,289
R&M- GENERATORS	0	1,000	1,000
Other	447	5,954	5,507
<b>Total Physical Environment</b>	<b>3,569</b>	<b>44,714</b>	<b>41,145</b>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	8,000	8,000
<b>Total Capital outlay</b>	<b>0</b>	<b>8,000</b>	<b>8,000</b>
<b>Total Expenditures:</b>	<b>3,569</b>	<b>52,714</b>	<b>49,145</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>13,933</b>	<b>44,450</b>	<b>(30,517)</b>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(7,431)	(44,450)	37,019
<b>Total Other financing sources (uses):</b>	<b>(7,431)</b>	<b>(44,450)</b>	<b>37,019</b>
<b>Net change in fund balance</b>	6,502	0	6,502
<b>Fund balances, beginning of year</b>	<b>235,424</b>	<b>0</b>	<b>235,424</b>
<b>Total Fund balances, beginning of year</b>	<b>235,424</b>	<b>0</b>	<b>235,424</b>
<b>Fund balance, end of period</b>	<b>241,927</b>	<b>0</b>	<b>241,927</b>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 7  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	10,608	108,530	(97,922)
Intergovernmental revenues	(4,346)	0	(4,346)
Investment income	49	0	49
Miscellaneous	6,124	0	6,124
<b>Total Revenues:</b>	<b>12,435</b>	<b>108,530</b>	<b>(96,095)</b>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
WATER QUALITY	0	3,697	3,697
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	87	737	650
CHEMICAL WEED CONTROL	450	5,404	4,954
MOWING SERVICES	1,351	17,520	16,169
TRASH DISPOSAL	0	1,200	1,200
LANDSCAPE MAINTENANCE	20	265	245
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	350	350
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT - GATE	0	2,000	2,000
Other	130	1,573	1,443
<b>Total Physical Environment</b>	<b>2,039</b>	<b>38,746</b>	<b>36,707</b>
<b>Capital outlay</b>			
CULVERTS/STRUCTURES	0	0	0
Other	157	3,567	3,410
<b>Total Capital outlay</b>	<b>157</b>	<b>3,567</b>	<b>3,410</b>
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures:</b>	<b>2,195</b>	<b>42,313</b>	<b>40,118</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>10,239</b>	<b>66,217</b>	<b>(55,978)</b>
<b>Other financing sources (uses):</b>			
Transfers out	(4,286)	(66,217)	61,931
<b>Total Other financing sources (uses):</b>	<b>(4,286)</b>	<b>(66,217)</b>	<b>61,931</b>
<b>Net change in fund balance</b>	<b>5,953</b>	<b>0</b>	<b>5,953</b>
<b>Fund balances, beginning of year</b>	<b>358,672</b>	<b>0</b>	<b>358,672</b>
<b>Total Fund balances, beginning of year</b>	<b>358,672</b>	<b>0</b>	<b>358,672</b>
<b>Fund balance, end of period</b>	<b>364,625</b>	<b>0</b>	<b>364,625</b>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 9  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	22,755	116,149	(93,394)
Intergovernmental revenues	0	0	0
Investment income	43	0	43
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<u>22,797</u>	<u>116,149</u>	<u>(93,352)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
WATER QUALITY	0	5,510	5,510
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	89	753	664
CHEMICAL WEED CONTROL	306	3,668	3,362
MOWING SERVICES	700	9,085	8,385
TRASH DISPOSAL	0	1,000	1,000
LANDSCAPE MAINTENANCE	31	397	366
SUPERVISORS EXPENSES	0	0	0
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	2,500	2,500
REPAIR & MAINT - GENERAL	0	5,350	5,350
REPAIR & MAINT-TELEMETRY	0	17,000	17,000
REPAIR & MAINT-CULVERTS	0	3,500	3,500
REPAIR & MAINT - GATE	0	500	500
REPAIR & MAINT - IRRIGATION	0	0	0
REPAIR & MAINT- RTU GATES	0	500	500
Other	222	1,317	1,095
<b>Total Physical Environment</b>	<u>1,348</u>	<u>52,080</u>	<u>50,732</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	6,400	0	(6,400)
CULVERTS/STRUCTURES	0	0	0
Other	102	2,300	2,198
<b>Total Capital outlay</b>	<u>6,502</u>	<u>2,300</u>	<u>(4,202)</u>
Interest	0	0	0
<b>Total Expenditures:</b>	<u>7,850</u>	<u>54,380</u>	<u>46,530</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>14,947</u>	<u>61,769</u>	<u>(46,822)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(3,744)	(76,769)	73,025
<b>Total Other financing sources (uses):</b>	<u>(3,744)</u>	<u>(76,769)</u>	<u>73,025</u>
<b>Net change in fund balance</b>	11,203	(15,000)	26,203
<b>Fund balances, beginning of year</b>	310,100	0	310,100
<b>Total Fund balances, beginning of year</b>	<u>310,100</u>	<u>0</u>	<u>310,100</u>



**Northern Palm Beach County Improvement District**  
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
 Unit 9  
 From 10/1/2021 Through 11/30/2021  
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balance, end of period	<u>321,304</u>	<u>(15,000)</u>	<u>336,304</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 9A  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	134,800	784,273	(649,473)
Intergovernmental revenues	0	0	0
Investment income	174	0	174
Miscellaneous	(485)	0	(485)
<b>Total Revenues:</b>	<u>134,489</u>	<u>784,273</u>	<u>(649,784)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	165	500	335
WATER QUALITY	0	1,724	1,724
FINANCIAL CONS./ADVISOR	0	0	0
OTHER PROFESSIONAL SVCS	600	0	(600)
AUDITORS SERVICES	496	4,186	3,690
MARSH MAINT-LITTORAL ZONE	0	0	0
CHEMICAL WEED CONTROL	2,971	25,102	22,131
MOWING SERVICES	1,100	14,276	13,176
TRASH DISPOSAL	0	250	250
LANDSCAPE MAINTENANCE	201	2,613	2,412
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	0	0	0
PRESERVE/EXOTIC MAINT	18,943	131,670	112,727
UPLAND MAINTENANCE	2,415	11,895	9,480
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-AERATORS	1,011	79,758	78,747
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	2,500	2,500
REPAIR & MAINT-BLDG	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	16,450	16,450
REPAIR & MAINT-TELEMETRY	0	5,000	5,000
REPAIR & MAINT-ROADS	0	40,000	40,000
REPAIR & MAINT-CULVERTS	0	30,000	30,000
REPAIR & MAINT - GATE	280	500	220
R&M- Aerator refurbishments	0	12,500	12,500
R & M PRESERVE STRUCTURES	3,160	145,000	141,840
REPAIR & MAINT- RTU GATES	0	2,500	2,500
Other	7,865	91,125	83,260
<b>Total Physical Environment</b>	<u>39,208</u>	<u>623,549</u>	<u>584,341</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	10,000	10,000
CULVERTS/STRUCTURES	0	0	0
CANALS/LAKES/OTHER	0	0	0
DRAINAGE			
MACHINERY & EQUIPMENT	0	133,500	133,500
Other	0	0	0
<b>Total Capital outlay</b>	<u>0</u>	<u>143,500</u>	<u>143,500</u>
<b>Principal</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Expenditures:</b>	<u>39,208</u>	<u>767,049</u>	<u>727,841</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 9A  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Excess (deficiency) of revenues over expenditures	<u><del>95,281</del></u>	<u><del>17,224</del></u>	<u><del>78,057</del></u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	<u>(26,092)</u>	<u>(192,564)</u>	<u>166,472</u>
Total Other financing sources (uses):	<u>(26,092)</u>	<u>(192,564)</u>	<u>166,472</u>
Net change in fund balance	69,189	(175,340)	244,529
Fund balances, beginning of year	<u>1,252,829</u>	<u>0</u>	<u>1,252,829</u>
Total Fund balances, beginning of year	<u>1,252,829</u>	<u>0</u>	<u>1,252,829</u>
Fund balance, end of period	<u><u>1,322,018</u></u>	<u><u>(175,340)</u></u>	<u><u>1,497,358</u></u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 9B  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	92,260	580,829	(488,569)
Intergovernmental revenues	0	0	0
Investment income	132	0	132
Miscellaneous	(175)	0	(175)
<b>Total Revenues:</b>	<u>92,217</u>	<u>580,829</u>	<u>(488,612)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	1,000	1,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	215	215
OTHER PROFESSIONAL SVCS	600	0	(600)
AUDITORS SERVICES	415	3,503	3,088
MARSH MAINT-LITTORAL ZONE	0	0	0
CHEMICAL WEED CONTROL	1,269	10,724	9,455
TRASH DISPOSAL	0	250	250
LANDSCAPE MAINTENANCE	153	1,984	1,831
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	0	0	0
PRESERVE/EXOTIC MAINT	18,313	131,670	113,357
UPLAND MAINTENANCE	5,904	29,077	23,173
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-AERATORS	2,918	32,997	30,079
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	2,500	2,500
REPAIR & MAINT-BLDG	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	1,100	1,100
REPAIR & MAINT-TELEMTRY	0	6,800	6,800
REPAIR & MAINT-ROADS	0	40,000	40,000
REPAIR & MAINT-CULVERTS	0	20,000	20,000
REPAIR & MAINT - GATE	0	500	500
R&M- Aerator refurbishments	0	6,250	6,250
R & M PRESERVE STRUCTURES	0	145,000	145,000
REPAIR & MAINT- RTU GATES	0	2,000	2,000
Other	4,582	55,577	50,995
<b>Total Physical Environment</b>	<u>34,155</u>	<u>496,647</u>	<u>462,492</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	85,500	85,500
Other	0	0	0
<b>Total Capital outlay</b>	<u>0</u>	<u>85,500</u>	<u>85,500</u>
Principal	0	0	0
<b>Total Expenditures:</b>	<u>34,155</u>	<u>582,147</u>	<u>547,992</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>58,062</u>	<u>(1,318)</u>	<u>59,380</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 9B  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Other financing sources (uses):			
Transfers out	(20,978)	(158,682)	137,705
Total Other financing sources (uses):	(20,978)	(158,682)	137,705
Net change in fund balance	37,085	(160,000)	197,085
Fund balances, beginning of year			
	958,089	0	958,089
Total Fund balances, beginning of year	958,089	0	958,089
Fund balance, end of period	995,174	(160,000)	1,155,174

**Northern Palm Beach County Improvement District**

Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)

Unit 11

From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	603,765	2,549,248	(1,945,483)
Intergovernmental revenues	0	0	0
Investment income	371	0	371
Miscellaneous	6,427	0	6,427
<b>Total Revenues:</b>	<u>610,562</u>	<u>2,549,248</u>	<u>(1,938,686)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	946	76,500	75,555
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	330	5,000	4,670
WATER QUALITY	0	14,145	14,145
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	1,442	12,178	10,736
MARSH MAINT-LITTORAL ZONE	30,778	384,725	353,947
CHEMICAL WEED CONTROL	20,210	243,177	222,967
MECHANICAL WEED CONTROL	0	0	0
MOWING SERVICES	2,671	34,651	31,980
TRASH DISPOSAL	0	250	250
LANDSCAPE MAINTENANCE	805	10,446	9,641
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	2,385	66,150	63,765
REPAIR & MAINT-AERATORS	17,190	228,117	210,927
REPAIR & MAINT-PUMP STATN	215	20,995	20,780
REPAIR & MAINT-VEHICLES	0	0	0
REPAIR & MAINT-CANAL/LAKE	3,000	12,000	9,000
REPAIR & MAINT-BLDG	0	20,000	20,000
REPAIR & MAINT - GENERAL	83	10,000	9,917
REPAIR & MAINT-TELEMETRY	0	33,000	33,000
REPAIR & MAINT-ROADS	2,500	125,000	122,500
REPAIR & MAINT-CULVERTS	0	60,000	60,000
REPAIR & MAINT - GATE	0	5,000	5,000
R & M - HVAC REPAIRS	0	0	0
Repairs & Maint - Catch Basins	0	25,000	25,000
R&M- Aerator refurbishments	0	31,250	31,250
R&M- GENERATORS	0	1,000	1,000
REPAIR & MAINT- RTU GATES	0	500	500
Other	22,577	219,992	197,415
<b>Total Physical Environment</b>	<u>105,131</u>	<u>1,639,076</u>	<u>1,533,945</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	82,000	82,000
ROADS/BRIDGES	77,093	674,000	596,907
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	76,500	76,500
Other	574	10,668	10,094
<b>Total Capital outlay</b>	<u>77,667</u>	<u>843,168</u>	<u>765,501</u>
Principal	0	170,771	170,771
Interest	0	27,618	27,618
<b>Total Expenditures:</b>	<u>182,799</u>	<u>2,680,633</u>	<u>2,497,834</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 11  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Excess (deficiency) of revenues over expenditures	<u><del>427,763</del></u>	<u><del>(131,385)</del></u>	<u><del>559,148</del></u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(62,679)	(618,615)	555,936
Capital contributions from landowners	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(62,679)</u>	<u>(618,615)</u>	<u>555,936</u>
Net change in fund balance	365,084	(750,000)	1,115,084
Fund balances, beginning of year	<u>2,560,035</u>	<u>0</u>	<u>2,560,035</u>
Total Fund balances, beginning of year	<u>2,560,035</u>	<u>0</u>	<u>2,560,035</u>
Fund balance, end of period	<u><u>2,925,119</u></u>	<u><u>(750,000)</u></u>	<u><u>3,675,119</u></u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 12  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	21,300	61,527	(40,227)
Intergovernmental revenues	0	0	0
Investment income	24	0	24
Miscellaneous	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues:	<u>21,324</u>	<u>61,527</u>	<u>(40,203)</u>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	0	0
ENGINEERING-PERMITS	0	0	0
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	45	376	331
CHEMICAL WEED CONTROL	15	181	166
MOWING SERVICES	175	2,271	2,096
TRASH DISPOSAL	0	250	250
LANDSCAPE MAINTENANCE	46	595	549
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	1,000	1,000
REPAIR & MAINT - GENERAL	0	500	500
REPAIR & MAINT-TELEMETRY	0	5,000	5,000
REPAIR & MAINT - GATE	0	500	500
REPAIR & MAINT- RTU GATES	0	1,000	1,000
Other	<u>213</u>	<u>617</u>	<u>404</u>
Total Physical Environment	494	12,290	11,796
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
Other	<u>113</u>	<u>2,549</u>	<u>2,436</u>
Total Capital outlay	<u>113</u>	<u>2,549</u>	<u>2,436</u>
Total Expenditures:	<u>607</u>	<u>14,839</u>	<u>14,232</u>
Excess (deficiency) of revenues over expenditures	<u>20,717</u>	<u>46,688</u>	<u>(25,971)</u>
<b>Other financing sources (uses):</b>			
Transfers out	<u>(1,483)</u>	<u>(46,688)</u>	<u>45,205</u>
Total Other financing sources (uses):	<u>(1,483)</u>	<u>(46,688)</u>	<u>45,205</u>
Net change in fund balance	19,234	0	19,234
Fund balances, beginning of year	<u>166,098</u>	<u>0</u>	<u>166,098</u>
Total Fund balances, beginning of year	<u>166,098</u>	<u>0</u>	<u>166,098</u>
Fund balance, end of period	<u>185,331</u>	<u>0</u>	<u>185,331</u>



**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 12A  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	4,835	25,143	(20,308)
Intergovernmental revenues	0	0	0
Investment income	14	0	14
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<u>4,848</u>	<u>25,143</u>	<u>(20,295)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	0	0
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	17	142	125
CHEMICAL WEED CONTROL	85	1,096	1,011
TRASH DISPOSAL	0	250	250
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	88	7,332	7,244
REPAIR & MAINT-CANAL/LAKE	0	500	500
REPAIR & MAINT - GENERAL	0	1,000	1,000
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-CULVERTS	0	15,000	15,000
REPAIR & MAINT - GATE	0	0	0
R&M- Aerator refurbishments	0	0	0
Other	195	1,949	1,754
<b>Total Physical Environment</b>	<u>385</u>	<u>27,269</u>	<u>26,884</u>
<b>Capital outlay</b>			
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
<b>Total Capital outlay</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Expenditures:</b>	<u>385</u>	<u>27,269</u>	<u>26,884</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>4,464</u>	<u>(2,126)</u>	<u>6,590</u>
<b>Other financing sources (uses):</b>			
Transfers out	(899)	(12,874)	11,975
<b>Total Other financing sources (uses):</b>	<u>(899)</u>	<u>(12,874)</u>	<u>11,975</u>
<b>Net change in fund balance</b>	3,565	(15,000)	18,565
<b>Fund balances, beginning of year</b>	97,922	0	97,922
<b>Total Fund balances, beginning of year</b>	<u>97,922</u>	<u>0</u>	<u>97,922</u>
<b>Fund balance, end of period</b>	<u>101,487</u>	<u>(15,000)</u>	<u>116,487</u>

**Northern Palm Beach County Improvement District**

Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)

Unit 14

From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	172,583	775,787	(603,204)
Intergovernmental revenues	0	0	0
Investment income	96	0	96
Miscellaneous	<u>(422)</u>	<u>0</u>	<u>(422)</u>
<b>Total Revenues:</b>	<u>172,258</u>	<u>775,787</u>	<u>(603,529)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	3,025	500	(2,525)
WATER QUALITY	0	4,623	4,623
FINANCIAL CONS./ADVISOR	0	0	0
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	549	4,632	4,083
CHEMICAL WEED CONTROL	2,875	37,297	34,422
MECHANICAL WEED CONTROL	0	0	0
MOWING SERVICES	400	5,191	4,791
TRASH DISPOSAL	0	1,000	1,000
LANDSCAPE MAINTENANCE	197	2,552	2,355
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	3,775	145,224	141,449
REPAIR & MAINT-PUMP STATN	55	20,332	20,277
REPAIR & MAINT-CANAL/LAKE	0	3,000	3,000
REPAIR & MAINT-BLDG	0	10,000	10,000
REPAIR & MAINT - GENERAL	22	920	898
REPAIR & MAINT-TELEMTRY	0	5,000	5,000
REPAIR & MAINT-CULVERTS	12,888	5,000	(7,888)
REPAIR & MAINT - GATE	0	0	0
R&M- Aerator refurbishments	0	25,000	25,000
R&M- GENERATORS	0	1,000	1,000
Other	<u>8,481</u>	<u>147,729</u>	<u>139,248</u>
<b>Total Physical Environment</b>	<u>32,267</u>	<u>419,500</u>	<u>387,233</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	31,500	31,500
Other	<u>825</u>	<u>1,456</u>	<u>631</u>
<b>Total Capital outlay</b>	<u>825</u>	<u>32,956</u>	<u>32,131</u>
Principal	0	123,510	123,510
Interest	<u>0</u>	<u>34,832</u>	<u>34,832</u>
<b>Total Expenditures:</b>	<u>33,092</u>	<u>610,798</u>	<u>577,706</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>139,166</u>	<u>164,989</u>	<u>(25,823)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(21,101)	(164,989)	143,888
Capital contributions from landowners	0	0	0

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 14  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Total Other financing sources (uses):	<u>(21,101)</u>	<u>(164,989)</u>	<u>143,888</u>
Net change in fund balance	118,065	0	118,065
Fund balances, beginning of year	<u>643,269</u>	<u>0</u>	<u>643,269</u>
Total Fund balances, beginning of year	<u>643,269</u>	<u>0</u>	<u>643,269</u>
Fund balance, end of period	<u>761,334</u>	<u>0</u>	<u>761,334</u>

**Northern Palm Beach County Improvement District**

Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)

Unit 15

From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	155,318	844,367	(689,049)
Intergovernmental revenues	0	0	0
Investment income	87	0	87
Miscellaneous	10	0	10
<b>Total Revenues:</b>	<u>155,414</u>	<u>844,367</u>	<u>(688,953)</u>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	5,500	5,500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	468	1,000	533
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	434	3,666	3,232
CHEMICAL WEED CONTROL	5,522	71,638	66,116
MOWING SERVICES	800	10,382	9,582
TRASH DISPOSAL	2,500	31,000	28,500
LANDSCAPE MAINTENANCE	107	1,389	1,282
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	5,413	177,724	172,311
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	12,000	12,000
REPAIR & MAINT-TELEMTRY	0	17,000	17,000
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	10,000	10,000
REPAIR & MAINT - GATE	0	500	500
Repairs & Maint - Catch Basins	0	0	0
R&M- Aerator refurbishments	0	25,000	25,000
REPAIR & MAINT- RTU GATES	0	1,500	1,500
Other	16,717	148,136	131,420
<b>Total Physical Environment</b>	<u>31,960</u>	<u>521,435</u>	<u>489,475</u>
Capital outlay			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	93,000	93,000
Other	275	6,185	5,910
<b>Total Capital outlay</b>	<u>275</u>	<u>99,185</u>	<u>98,910</u>
Principal	0	44,682	44,682
Interest	0	28,100	28,100
<b>Total Expenditures:</b>	<u>32,236</u>	<u>693,402</u>	<u>661,166</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>123,179</u>	<u>150,965</u>	<u>(27,786)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(11,603)	(161,465)	149,862
<b>Total Other financing sources (uses):</b>	<u>(11,603)</u>	<u>(161,465)</u>	<u>149,862</u>
<b>Net change in fund balance</b>	111,576	(10,500)	122,076
<b>Fund balances, beginning of year</b>			

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 15  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
	574,734	0	574,734
Total Fund balances, beginning of year	574,734	0	574,734
Fund balance, end of period	686,310	(10,500)	696,810

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 16  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	239,078	919,396	(680,318)
Intergovernmental revenues	0	0	0
Investment income	155	0	155
Miscellaneous	18,837	0	18,837
<b>Total Revenues:</b>	<u>258,070</u>	<u>919,396</u>	<u>(661,326)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	1,198	193,500	192,302
ENGINEERING-PERMITS	0	0	0
ENVIRONMENTAL LIASON	0	25,031	25,031
LEGAL SERVICES	8,223	1,000	(7,223)
WATER QUALITY	0	5,416	5,416
FINANCIAL CONS./ADVISOR	0	215	215
AUDITORS SERVICES	513	4,332	3,819
MARSH MAINT-LITTORAL ZONE	53	5,404	5,352
CHEMICAL WEED CONTROL	3,212	38,543	35,331
MOWING SERVICES	4,187	54,319	50,132
SECURITY SERVICES	69,123	279,204	210,081
TRASH DISPOSAL	0	5,000	5,000
LANDSCAPE MAINTENANCE	613	7,956	7,343
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	15,750	15,750
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	20,000	20,000
REPAIR & MAINT - GENERAL	0	5,000	5,000
REPAIR & MAINT-TELEMETRY	0	1,000	1,000
REPAIR & MAINT-ROADS	3,505	225,000	221,495
REPAIR & MAINT-CULVERTS	0	10,000	10,000
REPAIR & MAINT - GATE	0	500	500
Repairs & Maint - Catch Basins	0	10,000	10,000
REPAIR & MAINT- STREET SWEEP	481	8,650	8,169
Other	3,413	15,707	12,294
<b>Total Physical Environment</b>	<u>94,521</u>	<u>931,527</u>	<u>837,006</u>
<b>Capital outlay</b>			
ROADS/BRIDGES	0	0	0
CULVERTS/STRUCTURES	0	0	0
CANALS/LAKES/OTHER DRAINAGE	0	0	0
Other	52	3,924	3,872
<b>Total Capital outlay</b>	<u>52</u>	<u>3,924</u>	<u>3,872</u>
Principal	0	0	0
<b>Total Expenditures:</b>	<u>94,573</u>	<u>935,451</u>	<u>840,878</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>163,497</u>	<u>(16,055)</u>	<u>179,552</u>

Other financing sources (uses):

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 16  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Transfers out	(30,324)	(183,945)	153,621
Capital contributions from landowners	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(30,324)</u>	<u>(183,945)</u>	<u>153,621</u>
Net change in fund balance	133,173	(200,000)	333,173
Fund balances, beginning of year	1,082,661	0	1,082,661
Total Fund balances, beginning of year	<u>1,082,661</u>	<u>0</u>	<u>1,082,661</u>
Fund balance, end of period	<u><u>1,215,834</u></u>	<u><u>(200,000)</u></u>	<u><u>1,415,834</u></u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 18  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	656,525	1,522,500	(865,975)
Intergovernmental revenues	0	255,000	(255,000)
Investment income	336	0	336
Miscellaneous	(1,184)	0	(1,184)
<b>Total Revenues:</b>	<b>655,676</b>	<b>1,777,500</b>	<b>(1,121,824)</b>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	38,500	38,500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	413	10,000	9,588
LEGAL - SPECIAL SERVICES	0	0	0
WATER QUALITY	0	333,304	333,304
FINANCIAL CONS./ADVISOR	0	0	0
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	1,042	8,796	7,754
MARSH MAINT-LITTORAL ZONE	28,307	355,860	327,553
CHEMICAL WEED CONTROL	13,868	167,149	153,281
TRASH DISPOSAL	273	1,300	1,027
LANDSCAPE MAINTENANCE	1,253	16,251	14,998
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	0	0
REPAIR & MAINT-AERATORS	2,192	196,175	193,983
REPAIR & MAINT-PUMP STATN	331	20,663	20,332
REPAIR & MAINT-CANAL/LAKE	0	10,000	10,000
REPAIR & MAINT-BLDG	0	15,000	15,000
REPAIR & MAINT - GENERAL	66	2,100	2,034
REPAIR & MAINT-TELEMTRY	0	23,000	23,000
REPAIR & MAINT-ROADS	0	110,000	110,000
REPAIR & MAINT-CULVERTS	0	40,000	40,000
REPAIR & MAINT - GATE	0	1,000	1,000
Repairs & Maint - Catch Basins	0	10,000	10,000
R&M- Aerator refurbishments	0	25,000	25,000
R&M- GENERATORS	0	7,000	7,000
REPAIR & MAINT- STREET SWEEP	2,074	31,000	28,926
Other	19,807	197,384	177,577
<b>Total Physical Environment</b>	<b>69,625</b>	<b>1,619,482</b>	<b>1,549,857</b>
<b>Capital outlay</b>			
BUILDINGS	0	0	0
IMPRVMNTS OTHER THAN BLDG	0	0	0
ROADS/BRIDGES	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	18,000	18,000
Other	132	5,600	5,468
<b>Total Capital outlay</b>	<b>132</b>	<b>23,600</b>	<b>23,468</b>
Principal	0	0	0
<b>Total Expenditures:</b>	<b>69,758</b>	<b>1,643,082</b>	<b>1,573,324</b>



**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 18  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Excess (deficiency) of revenues over expenditures	<u><del>585,918</del></u>	<u><del>134,418</del></u>	<u><del>451,500</del></u>
Other financing sources (uses):			
Transfers in	0	0	0
Transfers out	(41,119)	(341,917)	300,798
Capital contributions from landowners	1,972	22,047	(20,075)
Total Other financing sources (uses):	<u>(39,147)</u>	<u>(319,870)</u>	<u>280,723</u>
Net change in fund balance	546,771	(185,452)	732,223
Fund balances, beginning of year	<u>2,158,945</u>	<u>0</u>	<u>2,158,945</u>
Total Fund balances, beginning of year	<u>2,158,945</u>	<u>0</u>	<u>2,158,945</u>
Fund balance, end of period	<u><u>2,705,716</u></u>	<u><u>(185,452)</u></u>	<u><u>2,891,168</u></u>

**Northern Palm Beach County Improvement District**

Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)

Unit 19

From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	94,502	552,224	(457,722)
Intergovernmental revenues	0	0	0
Investment income	40	0	40
Miscellaneous	<u>(834)</u>	<u>0</u>	<u>(834)</u>
<b>Total Revenues:</b>	<u>93,708</u>	<u>552,224</u>	<u>(458,516)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	500	500
LEGAL SERVICES	0	500	500
WATER QUALITY	0	12,400	12,400
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	293	2,475	2,182
MARSH MAINT-LITTORAL ZONE	3,987	21,144	17,157
CHEMICAL WEED CONTROL	2,310	27,721	25,411
MOWING SERVICES	350	4,542	4,192
TRASH DISPOSAL	0	250	250
LANDSCAPE MAINTENANCE	46	595	549
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	12,600	12,600
REPAIR & MAINT-AERATORS	4,223	57,407	53,184
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	7,000	7,000
REPAIR & MAINT-TELEMTRY	0	5,000	5,000
REPAIR & MAINT-CULVERTS	0	30,000	30,000
REPAIR & MAINT - GATE	0	500	500
Repairs & Maint - Catch Basins	0	0	0
R&M- Aerator refurbishments	0	6,250	6,250
REPAIR & MAINT- RTU GATES	0	1,000	1,000
Other	<u>6,847</u>	<u>62,465</u>	<u>55,618</u>
<b>Total Physical Environment</b>	<u>18,057</u>	<u>257,849</u>	<u>239,792</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	96,000	96,000
Other	<u>81</u>	<u>1,817</u>	<u>1,736</u>
<b>Total Capital outlay</b>	<u>81</u>	<u>97,817</u>	<u>97,736</u>
Interest	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Expenditures:</b>	<u>18,138</u>	<u>355,666</u>	<u>337,528</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>75,570</u>	<u>196,558</u>	<u>(120,988)</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	<u>(16,459)</u>	<u>(128,558)</u>	<u>112,099</u>
<b>Total Other financing sources (uses):</b>	<u>(16,459)</u>	<u>(128,558)</u>	<u>112,099</u>
<b>Net change in fund balance</b>	<u>59,111</u>	<u>68,000</u>	<u>(8,889)</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 19  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balances, beginning of year	265,769	0	265,769
Total Fund balances, beginning of year	265,769	0	265,769
Fund balance, end of period	324,880	68,000	256,880

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 19A  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	12,070	41,266	(29,196)
Investment income	65	0	65
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<u>12,134</u>	<u>41,266</u>	<u>(29,132)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	11	92	81
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT - GENERAL	0	10,000	10,000
REPAIR & MAINT-TELEMETRY	0	0	0
Other	121	407	286
<b>Total Physical Environment</b>	<u>132</u>	<u>11,499</u>	<u>11,367</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	15,000	15,000
<b>Total Capital outlay</b>	<u>0</u>	<u>15,000</u>	<u>15,000</u>
<b>Total Expenditures:</b>	<u>132</u>	<u>26,499</u>	<u>26,367</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>12,003</u>	<u>14,767</u>	<u>(2,764)</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(1,248)	(14,767)	13,519
<b>Total Other financing sources (uses):</b>	<u>(1,248)</u>	<u>(14,767)</u>	<u>13,519</u>
<b>Net change in fund balance</b>	10,754	0	10,754
<b>Fund balances, beginning of year</b>	<u>470,456</u>	<u>0</u>	<u>470,456</u>
<b>Total Fund balances, beginning of year</b>	<u>470,456</u>	<u>0</u>	<u>470,456</u>
<b>Fund balance, end of period</b>	<u>481,211</u>	<u>0</u>	<u>481,211</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 20  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	49,310	245,387	(196,077)
Intergovernmental revenues	0	0	0
Investment income	46	0	46
Miscellaneous	(390)	0	(390)
<b>Total Revenues:</b>	<u>48,965</u>	<u>245,387</u>	<u>(196,422)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	0	0
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	330	1,000	670
SPECIAL SERVICES	0	0	0
WATER QUALITY	0	1,620	1,620
FINANCIAL CONS./ADVISOR	0	0	0
OTHER PROFESSIONAL SVCS	0	0	0
AUDITORS SERVICES	74	622	548
CHEMICAL WEED CONTROL	508	6,595	6,087
TRASH DISPOSAL	0	250	250
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	2,500	10,000	7,500
REPAIR & MAINT - GENERAL	0	7,000	7,000
Repairs & Maint - Catch Basins	0	3,500	3,500
Other	493	2,186	1,693
<b>Total Physical Environment</b>	<u>3,905</u>	<u>32,773</u>	<u>28,868</u>
<b>Capital outlay</b>			
CULVERTS/STRUCTURES	0	0	0
Other	22	491	469
<b>Total Capital outlay</b>	<u>22</u>	<u>491</u>	<u>469</u>
Principal	0	119,257	119,257
Interest	0	75,000	75,000
<b>Total Expenditures:</b>	<u>3,927</u>	<u>227,521</u>	<u>223,594</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>45,038</u>	<u>17,866</u>	<u>27,172</u>
<b>Other financing sources (uses):</b>			
Transfers out	(3,006)	(17,866)	14,860
Capital contributions from landowners	0	0	0
Proceeds from sales/disposals of capital assets	0	0	0
<b>Total Other financing sources (uses):</b>	<u>(3,006)</u>	<u>(17,866)</u>	<u>14,860</u>
<b>Net change in fund balance</b>	<u>42,033</u>	<u>0</u>	<u>42,033</u>
<b>Fund balances, beginning of year</b>	<u>311,593</u>	<u>0</u>	<u>311,593</u>
<b>Total Fund balances, beginning of year</b>	<u>311,593</u>	<u>0</u>	<u>311,593</u>
<b>Fund balance, end of period</b>	<u>353,626</u>	<u>0</u>	<u>353,626</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 21  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	85,978	363,371	(277,393)
Intergovernmental revenues	0	0	0
Investment income	83	0	83
Miscellaneous	190	0	190
<b>Total Revenues:</b>	<u>86,251</u>	<u>363,371</u>	<u>(277,120)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	2,239	1,000	(1,239)
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
WATER QUALITY	0	7,545	7,545
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	353	2,983	2,630
MARSH MAINT-LITTORAL ZONE	0	0	0
CHEMICAL WEED CONTROL	0	0	0
LANDSCAPE MAINTENANCE	15	198	183
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	20,270	96,600	76,330
REPAIR & MAINT-AERATORS	432	45,560	45,128
REPAIR & MAINT-PUMP STATN	55	5,332	5,277
REPAIR & MAINT-VEHICLES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	9,000	9,000
REPAIR & MAINT-BLDG	355	10,000	9,646
REPAIR & MAINT-WELLS	0	0	0
REPAIR & MAINT - GENERAL	22	4,000	3,978
REPAIR & MAINT-TELEMTRY	15,659	18,500	2,841
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	5,000	5,000
REPAIR & MAINT - GATE	0	0	0
R&M- GENERATORS	0	1,000	1,000
Other	1,663	16,910	15,247
<b>Total Physical Environment</b>	<u>41,064</u>	<u>224,128</u>	<u>183,064</u>
<b>Capital outlay</b>			
BUILDINGS	0	0	0
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	(8,802)	0	8,802
Other	17	386	369
<b>Total Capital outlay</b>	<u>(8,785)</u>	<u>386</u>	<u>9,171</u>
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures:</b>	<u>32,278</u>	<u>224,514</u>	<u>192,236</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>53,973</u>	<u>138,857</u>	<u>(84,884)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(27,822)	(180,357)	152,535

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 21  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Total Other financing sources (uses):	<u>(27,822)</u>	<u>(180,357)</u>	<u>152,535</u>
Net change in fund balance	26,151	(41,500)	67,651
Fund balances, beginning of year	<u>602,049</u>	<u>0</u>	<u>602,049</u>
Total Fund balances, beginning of year	<u>602,049</u>	<u>0</u>	<u>602,049</u>
Fund balance, end of period	<u>628,200</u>	<u>(41,500)</u>	<u>669,700</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 23  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	43,036	196,181	(153,145)
Intergovernmental revenues	0	0	0
Investment income	38	0	38
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<b>43,074</b>	<b>196,181</b>	<b>(153,107)</b>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
WATER QUALITY	0	1,714	1,714
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	151	1,271	1,120
MARSH MAINT-LITTORAL ZONE	53	32,162	32,110
CHEMICAL WEED CONTROL	2,940	35,280	32,340
TRASH DISPOSAL	0	500	500
LANDSCAPE MAINTENANCE	25	331	306
SUPERVISORS EXPENSES	0	0	0
BIOLOGICAL WEED CONTROL	0	0	0
PRESERVE/EXOTIC MAINT	0	63,000	63,000
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT - GENERAL	0	3,500	3,500
REPAIR & MAINT-TELEMETRY	0	5,000	5,000
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	15,000	15,000
REPAIR & MAINT - GATE	0	200	200
REPAIR & MAINT- RTU GATES	0	500	500
Other	391	2,166	1,775
<b>Total Physical Environment</b>	<b>3,559</b>	<b>166,624</b>	<b>163,065</b>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	40	905	865
<b>Total Capital outlay</b>	<b>40</b>	<b>905</b>	<b>865</b>
<b>Total Expenditures:</b>	<b>3,600</b>	<b>167,529</b>	<b>163,929</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>39,475</b>	<b>28,652</b>	<b>10,823</b>
<b>Other financing sources (uses):</b>			
Transfers out	(7,800)	(83,652)	75,852
<b>Total Other financing sources (uses):</b>	<b>(7,800)</b>	<b>(83,652)</b>	<b>75,852</b>
<b>Net change in fund balance</b>	<b>31,674</b>	<b>(55,000)</b>	<b>86,674</b>
<b>Fund balances, beginning of year</b>	<b>265,082</b>	<b>0</b>	<b>265,082</b>
<b>Total Fund balances, beginning of year</b>	<b>265,082</b>	<b>0</b>	<b>265,082</b>



**Northern Palm Beach County Improvement District**  
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
 Unit 23  
 From 10/1/2021 Through 11/30/2021  
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Fund balance, end of period	<del>296,756</del>	<del>(55,000)</del>	<del>351,756</del>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 24  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	44,175	215,939	(171,764)
Intergovernmental revenues	0	0	0
Investment income	116	0	116
Miscellaneous	500	0	500
<b>Total Revenues:</b>	<b>44,791</b>	<b>215,939</b>	<b>(171,148)</b>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	174	1,473	1,299
MARSH MAINT-LITTORAL ZONE	3,987	40,031	36,044
CHEMICAL WEED CONTROL	2,976	35,712	32,736
MOWING SERVICES	1,200	15,574	14,374
TRASH DISPOSAL	0	500	500
LANDSCAPE MAINTENANCE	439	5,689	5,250
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	14,700	14,700
REPAIR & MAINT-AERATORS	88	7,332	7,244
REPAIR & MAINT-PUMP STATN	425	5,332	4,907
REPAIR & MAINT-VEHICLES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT-BLDG	0	10,000	10,000
REPAIR & MAINT-WELLS	0	2,500	2,500
REPAIR & MAINT - GENERAL	0	12,000	12,000
REPAIR & MAINT-TELEMETRY	0	5,000	5,000
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	20,000	20,000
REPAIR & MAINT - GATE	0	500	500
Repairs & Maint - Catch Basins	0	0	0
R&M- Aerator refurbishments	0	0	0
R&M- GENERATORS	0	10,000	10,000
Other	1,063	12,876	11,813
<b>Total Physical Environment</b>	<b>10,353</b>	<b>205,219</b>	<b>194,866</b>
<b>Capital outlay</b>			
BUILDINGS	0	0	0
IMPRVMNTS OTHER THAN BLDG	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	25	559	534
<b>Total Capital outlay</b>	<b>25</b>	<b>559</b>	<b>534</b>
Principal	0	0	0
<b>Total Expenditures:</b>	<b>10,378</b>	<b>205,778</b>	<b>195,400</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>34,413</b>	<b>10,161</b>	<b>24,252</b>

Other financing sources (uses):

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 24  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Transfers in	0	0	0
Transfers out	(13,965)	(110,161)	96,196
Capital contributions from landowners	0	0	0
Total Other financing sources (uses):	<u>(13,965)</u>	<u>(110,161)</u>	<u>96,196</u>
Net change in fund balance	20,447	(100,000)	120,447
Fund balances, beginning of year	844,634	0	844,634
Total Fund balances, beginning of year	<u>844,634</u>	<u>0</u>	<u>844,634</u>
Fund balance, end of period	<u><u>865,081</u></u>	<u><u>(100,000)</u></u>	<u><u>965,081</u></u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 27B  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	17,481	118,808	(101,327)
Investment income	<u>34</u>	<u>0</u>	<u>34</u>
Total Investment income	<u>34</u>	<u>0</u>	<u>34</u>
Total Revenues:	<u>17,515</u>	<u>118,808</u>	<u>(101,293)</u>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	500	500
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	215	215
AUDITORS SERVICES	151	1,278	1,127
MONITORING REPORT	0	0	0
MARSH MAINT-LITTORAL ZONE	53	16,422	16,370
CHEMICAL WEED CONTROL	420	5,045	4,625
TRASH DISPOSAL	0	250	250
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	42,000	42,000
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	1,000	1,000
REPAIR & MAINT - GENERAL	0	2,000	2,000
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	5,000	5,000
R & M PRESERVE STRUCTURES	0	0	0
Other	<u>175</u>	<u>1,701</u>	<u>1,526</u>
Total Physical Environment	799	75,911	75,112
Capital outlay			
CULVERTS/STRUCTURES	0	0	0
Other	<u>31</u>	<u>692</u>	<u>661</u>
Total Capital outlay	<u>31</u>	<u>692</u>	<u>661</u>
Total Expenditures:	<u>830</u>	<u>76,603</u>	<u>75,773</u>
Excess (deficiency) of revenues over expenditures	<u>16,685</u>	<u>42,205</u>	<u>(25,520)</u>
<b>Other financing sources (uses):</b>			
Transfers out	<u>(6,299)</u>	<u>(52,205)</u>	<u>45,906</u>
Total Other financing sources (uses):	<u>(6,299)</u>	<u>(52,205)</u>	<u>45,906</u>
Net change in fund balance	10,386	(10,000)	20,386
Fund balances, beginning of year	<u>245,759</u>	<u>0</u>	<u>245,759</u>
Total Fund balances, beginning of year	<u>245,759</u>	<u>0</u>	<u>245,759</u>
Fund balance, end of period	<u>256,145</u>	<u>(10,000)</u>	<u>266,145</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 29  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	9,044	40,608	(31,564)
Intergovernmental revenues	0	0	0
Investment income	25	0	25
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<u>9,069</u>	<u>40,608</u>	<u>(31,539)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
LEGAL SERVICES	0	500	500
WATER QUALITY	0	1,714	1,714
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	36	302	266
MARSH MAINT-LITTORAL ZONE	53	5,404	5,352
CHEMICAL WEED CONTROL	851	10,206	9,356
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	1,435	15,750	14,315
UPLAND MAINTENANCE	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	500	500
REPAIR & MAINT - GENERAL	0	0	0
REPAIR & MAINT-CULVERTS	0	3,500	3,500
Other	90	403	313
<b>Total Physical Environment</b>	<u>2,464</u>	<u>38,779</u>	<u>36,315</u>
Capital outlay	7	168	161
<b>Total Expenditures:</b>	<u>2,472</u>	<u>38,947</u>	<u>36,475</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>6,597</u>	<u>1,661</u>	<u>4,936</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(1,984)	(22,161)	20,177
<b>Total Other financing sources (uses):</b>	<u>(1,984)</u>	<u>(22,161)</u>	<u>20,177</u>
Net change in fund balance	4,612	(20,500)	25,112
Fund balances, beginning of year	181,800	0	181,800
<b>Total Fund balances, beginning of year</b>	<u>181,800</u>	<u>0</u>	<u>181,800</u>
Fund balance, end of period	<u>186,412</u>	<u>(20,500)</u>	<u>206,912</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 31  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	402,956	831,892	(428,936)
Intergovernmental revenues	0	0	0
Investment income	579	0	579
Miscellaneous	(746)	0	(746)
<b>Total Revenues:</b>	<u>402,789</u>	<u>831,892</u>	<u>(429,103)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	70	70,000	69,930
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	3,960	10,000	6,040
WATER QUALITY	0	4,140	4,140
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	498	4,203	3,705
LANDSCAPE MAINTENANCE	36	463	427
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	0	0
REPAIR & MAINT-AERATORS	17,438	259,923	242,485
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	15,500	15,500
REPAIR & MAINT-BLDG	95	15,000	14,905
REPAIR & MAINT - GENERAL	2,075	550	(1,525)
REPAIR & MAINT-TELEMETRY	0	5,000	5,000
REPAIR & MAINT-ROADS	0	155,000	155,000
REPAIR & MAINT-CULVERTS	0	20,000	20,000
REPAIR & MAINT - GATE	0	500	500
Repairs & Maint - Catch Basins	0	20,000	20,000
R&M- Aerator refurbishments	0	31,250	31,250
REPAIR & MAINT- RTU GATES	0	1,000	1,000
Other	32,220	220,037	187,817
<b>Total Physical Environment</b>	<u>56,391</u>	<u>832,566</u>	<u>776,175</u>
<b>Capital outlay</b>			
BUILDINGS	240,817	0	(240,817)
IMPRVMNTS OTHER THAN BLDG	12,000	0	(12,000)
ROADS/BRIDGES	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	138,000	138,000
Other	548	3,589	3,041
<b>Total Capital outlay</b>	<u>253,365</u>	<u>141,589</u>	<u>(111,776)</u>
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures:</b>	<u>309,757</u>	<u>974,155</u>	<u>664,398</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>93,032</u>	<u>(142,263)</u>	<u>235,295</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(27,352)	(222,737)	195,385

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 31  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Total Other financing sources (uses):	<u>(27,352)</u>	<u>(222,737)</u>	<u>195,385</u>
Net change in fund balance	65,680	(365,000)	430,680
Fund balances, beginning of year	<u>4,281,544</u>	<u>0</u>	<u>4,281,544</u>
Total Fund balances, beginning of year	<u>4,281,544</u>	<u>0</u>	<u>4,281,544</u>
Fund balance, end of period	<u>4,347,224</u>	<u>(365,000)</u>	<u>4,712,224</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 32  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	3,334	19,712	(16,378)
Intergovernmental revenues	0	0	0
Investment income	2	0	2
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<u>3,336</u>	<u>19,712</u>	<u>(16,376)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	11	95	84
CHEMICAL WEED CONTROL	140	1,683	1,543
MOWING SERVICES	175	2,271	2,096
SECURITY SERVICES	0	0	0
TRASH DISPOSAL	0	250	250
JANITORIAL	0	0	0
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	5,000	5,000
REPAIR & MAINT-OFF EQMT	0	0	0
REPAIR & MAINT - GENERAL	0	1,000	1,000
REPAIR & MAINT - GATE	0	500	500
Repairs & Maint - Catch Basins	0	0	0
Other	33	196	163
<b>Total Physical Environment</b>	<u>360</u>	<u>11,995</u>	<u>11,635</u>
<b>Capital outlay</b>			
CULVERTS/STRUCTURES	0	0	0
Other	3	71	68
<b>Total Capital outlay</b>	<u>3</u>	<u>71</u>	<u>68</u>
<b>Total Expenditures:</b>	<u>363</u>	<u>12,066</u>	<u>11,703</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>2,973</u>	<u>7,646</u>	<u>(4,673)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(943)	(8,146)	7,203
<b>Total Other financing sources (uses):</b>	<u>(943)</u>	<u>(8,146)</u>	<u>7,203</u>
<b>Net change in fund balance</b>	2,029	(500)	2,529
<b>Fund balances, beginning of year</b>	12,551	0	12,551
<b>Total Fund balances, beginning of year</b>	<u>12,551</u>	<u>0</u>	<u>12,551</u>
<b>Fund balance, end of period</b>	<u>14,580</u>	<u>(500)</u>	<u>15,080</u>



**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 32A  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	835	5,405	(4,570)
Investment income	<u>5</u>	<u>0</u>	<u>5</u>
Total Investment income	<u>5</u>	<u>0</u>	<u>5</u>
Total Revenues:	<u>840</u>	<u>5,405</u>	<u>(4,565)</u>
<b>Expenditures:</b>			
Physical Environment			
WATER QUALITY	0	1,714	1,714
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	6	52	46
MOWING SERVICES	175	2,271	2,096
SECURITY SERVICES	0	0	0
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-CULVERTS	0	1,500	1,500
Other	<u>8</u>	<u>54</u>	<u>46</u>
Total Physical Environment	<u>190</u>	<u>5,591</u>	<u>5,401</u>
Principal	0	0	0
Interest	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures:	<u>190</u>	<u>5,591</u>	<u>5,401</u>
Excess (deficiency) of revenues over expenditures	<u>650</u>	<u>(186)</u>	<u>836</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	<u>0</u>	<u>(814)</u>	<u>814</u>
Total Other financing sources (uses):	<u>0</u>	<u>(814)</u>	<u>814</u>
Net change in fund balance	650	(1,000)	1,650
Fund balances, beginning of year	<u>35,071</u>	<u>0</u>	<u>35,071</u>
Total Fund balances, beginning of year	<u>35,071</u>	<u>0</u>	<u>35,071</u>
Fund balance, end of period	<u>35,721</u>	<u>(1,000)</u>	<u>36,721</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 33  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	3,600	14,082	(10,482)
Intergovernmental revenues	0	0	0
Investment income	8	0	8
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<u>3,609</u>	<u>14,082</u>	<u>(10,473)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
LEGAL SERVICES	0	0	0
WATER QUALITY	0	1,714	1,714
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	13	110	97
CHEMICAL WEED CONTROL	158	1,892	1,734
MOWING SERVICES	0	0	0
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	4,200	4,200
UPLAND MAINTENANCE	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	500	500
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	0	500	500
REPAIR & MAINT-CULVERTS	0	1,500	1,500
Other	36	139	103
<b>Total Physical Environment</b>	<u>207</u>	<u>10,555</u>	<u>10,348</u>
Capital outlay	4	101	97
<b>Total Expenditures:</b>	<u>211</u>	<u>10,656</u>	<u>10,445</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>3,398</u>	<u>3,426</u>	<u>(28)</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(860)	(9,426)	8,566
<b>Total Other financing sources (uses):</b>	<u>(860)</u>	<u>(9,426)</u>	<u>8,566</u>
Net change in fund balance	2,537	(6,000)	8,537
Fund balances, beginning of year	61,103	0	61,103
<b>Total Fund balances, beginning of year</b>	<u>61,103</u>	<u>0</u>	<u>61,103</u>
Fund balance, end of period	<u>63,640</u>	<u>(6,000)</u>	<u>69,640</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 34  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	45,907	170,025	(124,118)
Intergovernmental revenues	0	0	0
Investment income	35	0	35
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<u>45,942</u>	<u>170,025</u>	<u>(124,083)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	29,800	29,800
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
OTHER PROFESSIONAL SVCS	1,569	18,822	17,253
AUDITORS SERVICES	148	1,248	1,100
LANDSCAPE MAINTENANCE	1,032	13,384	12,352
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	17	10,000	9,983
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-ROADS	14	48,000	47,986
REPAIR & MAINT-CULVERTS	0	0	0
REPAIR & MAINT - GATE	0	24,000	24,000
REPAIR & MAINT - IRRIGATION	0	0	0
Repairs & Maint - Catch Basins	0	2,500	2,500
Other	794	4,544	3,750
<b>Total Physical Environment</b>	<u>3,573</u>	<u>152,798</u>	<u>149,225</u>
<b>Capital outlay</b>			
ROADS/BRIDGES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	5	869	864
<b>Total Capital outlay</b>	<u>5</u>	<u>869</u>	<u>864</u>
Principal	0	21,668	21,668
Interest	0	6,933	6,933
<b>Total Expenditures:</b>	<u>3,579</u>	<u>182,268</u>	<u>178,689</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>42,363</u>	<u>(12,243)</u>	<u>54,606</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(7,944)	(58,257)	50,313
<b>Total Other financing sources (uses):</b>	<u>(7,944)</u>	<u>(58,257)</u>	<u>50,313</u>
<b>Net change in fund balance</b>	34,420	(70,500)	104,920
<b>Fund balances, beginning of year</b>	<u>237,853</u>	<u>0</u>	<u>237,853</u>
<b>Total Fund balances, beginning of year</b>	<u>237,853</u>	<u>0</u>	<u>237,853</u>
<b>Fund balance, end of period</b>	<u>272,273</u>	<u>(70,500)</u>	<u>342,773</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 38  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	25,785	74,083	(48,298)
Investment income	<u>34</u>	<u>0</u>	<u>34</u>
Total Investment income	<u>34</u>	<u>0</u>	<u>34</u>
Total Revenues:	<u>25,820</u>	<u>74,083</u>	<u>(48,263)</u>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	10,000	10,000
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	28	238	210
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT - GENERAL	0	1,000	1,000
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-ROADS	0	20,000	20,000
REPAIR & MAINT-CULVERTS	0	3,500	3,500
Repairs & Maint - Catch Basins	0	10,000	10,000
Other	<u>258</u>	<u>734</u>	<u>476</u>
Total Physical Environment	286	45,972	45,686
Capital outlay			
ROADS/BRIDGES	0	0	0
Other	<u>6</u>	<u>126</u>	<u>120</u>
Total Capital outlay	<u>6</u>	<u>126</u>	<u>120</u>
Total Expenditures:	<u>292</u>	<u>46,098</u>	<u>45,806</u>
Excess (deficiency) of revenues over expenditures	<u>25,528</u>	<u>27,985</u>	<u>(2,457)</u>
<b>Other financing sources (uses):</b>			
Transfers out	<u>(3,165)</u>	<u>(28,985)</u>	<u>25,820</u>
Total Other financing sources (uses):	<u>(3,165)</u>	<u>(28,985)</u>	<u>25,820</u>
Net change in fund balance	22,363	(1,000)	23,363
Fund balances, beginning of year	<u>240,055</u>	<u>0</u>	<u>240,055</u>
Total Fund balances, beginning of year	<u>240,055</u>	<u>0</u>	<u>240,055</u>
Fund balance, end of period	<u>262,418</u>	<u>(1,000)</u>	<u>263,418</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 41  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	1,355	4,079	(2,724)
Investment income	5	0	5
Miscellaneous	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues:	<u>1,361</u>	<u>4,079</u>	<u>(2,718)</u>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	0	0
LEGAL SERVICES	0	0	0
WATER QUALITY	0	1,714	1,714
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	6	47	41
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT - GENERAL	0	0	0
REPAIR & MAINT-CULVERTS	0	3,500	3,500
Other	<u>14</u>	<u>42</u>	<u>28</u>
Total Physical Environment	19	5,303	5,284
Capital outlay			
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	<u>2</u>	<u>50</u>	<u>48</u>
Total Capital outlay	<u>2</u>	<u>50</u>	<u>48</u>
Total Expenditures:	<u>21</u>	<u>5,353</u>	<u>5,332</u>
Excess (deficiency) of revenues over expenditures	<u>1,340</u>	<u>(1,274)</u>	<u>2,614</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	<u>(240)</u>	<u>(4,926)</u>	<u>4,686</u>
Total Other financing sources (uses):	<u>(240)</u>	<u>(4,926)</u>	<u>4,686</u>
Net change in fund balance	1,100	(6,200)	7,300
Fund balances, beginning of year	<u>39,901</u>	<u>0</u>	<u>39,901</u>
Total Fund balances, beginning of year	<u>39,901</u>	<u>0</u>	<u>39,901</u>
Fund balance, end of period	<u>41,001</u>	<u>(6,200)</u>	<u>47,201</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 43  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	184,835	846,888	(662,053)
Intergovernmental revenues	0	0	0
Investment income	149	0	149
Miscellaneous	51	0	51
<b>Total Revenues:</b>	<u>185,035</u>	<u>846,888</u>	<u>(661,854)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	2,000	2,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	2,000	2,000
LEGAL - SPECIAL SERVICES	0	0	0
FINANCIAL CONS./ADVISOR	0	215	215
OTHER PROFESSIONAL SVCS	4,800	0	(4,800)
AUDITORS SERVICES	679	5,733	5,054
MONITORING REPORT	0	0	0
CHEMICAL WEED CONTROL	9,676	125,525	115,849
MOWING SERVICES	914	11,863	10,949
TRASH DISPOSAL	0	1,000	1,000
LANDSCAPE MAINTENANCE	328	4,261	3,933
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	18,662	257,250	238,588
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-PUMP STATN	77	20,464	20,387
REPAIR & MAINT-CANAL/LAKE	0	10,000	10,000
REPAIR & MAINT-BLDG	0	10,000	10,000
REPAIR & MAINT - GENERAL	22	2,500	2,478
REPAIR & MAINT-TELEMTRY	92	41,100	41,008
REPAIR & MAINT-ROADS	0	10,000	10,000
REPAIR & MAINT-CULVERTS	0	0	0
REPAIR & MAINT - GATE	0	1,000	1,000
REPAIR & MAINT - IRRIGATION	0	0	0
R&M- GENERATORS	0	1,000	1,000
R & M PRESERVE STRUCTURES	0	0	0
REPAIR & MAINT- RTU GATES	0	1,500	1,500
Other	4,453	51,659	47,206
<b>Total Physical Environment</b>	<u>39,704</u>	<u>559,070</u>	<u>519,366</u>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	12,000	12,000
Other	44	980	936
<b>Total Capital outlay</b>	<u>44</u>	<u>12,980</u>	<u>12,936</u>
<b>Total Expenditures:</b>	<u>39,748</u>	<u>572,050</u>	<u>532,302</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>145,287</u>	<u>274,838</u>	<u>(129,551)</u>

Other financing sources (uses):

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 43  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Transfers out	<u>(32,228)</u>	<u>(274,838)</u>	<u>242,610</u>
Total Other financing sources (uses):	<u>(32,228)</u>	<u>(274,838)</u>	<u>242,610</u>
Net change in fund balance	113,059	0	113,059
Fund balances, beginning of year	<u>1,039,082</u>	<u>0</u>	<u>1,039,082</u>
Total Fund balances, beginning of year	<u>1,039,082</u>	<u>0</u>	<u>1,039,082</u>
Fund balance, end of period	<u><u>1,152,141</u></u>	<u><u>0</u></u>	<u><u>1,152,141</u></u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 44  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	9,143	51,289	(42,146)
Intergovernmental revenues	0	0	0
Investment income	72	0	72
Miscellaneous	462	0	462
<b>Total Revenues:</b>	<u>9,677</u>	<u>51,289</u>	<u>(41,612)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	11,900	11,900
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	275	500	225
FINANCIAL CONS./ADVISOR	0	215	215
AUDITORS SERVICES	159	1,339	1,180
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	20,000	20,000
Other	91	1,556	1,465
<b>Total Physical Environment</b>	<u>525</u>	<u>35,510</u>	<u>34,985</u>
<b>Capital outlay</b>			
ROADS/BRIDGES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	11	2,628	2,617
<b>Total Capital outlay</b>	<u>11</u>	<u>2,628</u>	<u>2,617</u>
<b>Total Expenditures:</b>	<u>536</u>	<u>38,138</u>	<u>37,602</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>9,141</u>	<u>13,151</u>	<u>(4,010)</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(5,061)	(45,651)	40,590
Capital contributions from landowners	0	0	0
Proceeds from sales/disposals of capital assets	0	0	0
<b>Total Other financing sources (uses):</b>	<u>(5,061)</u>	<u>(45,651)</u>	<u>40,590</u>
<b>Net change in fund balance</b>	4,080	(32,500)	36,580
<b>Fund balances, beginning of year</b>	534,210	0	534,210
<b>Total Fund balances, beginning of year</b>	<u>534,210</u>	<u>0</u>	<u>534,210</u>
<b>Fund balance, end of period</b>	<u>538,290</u>	<u>(32,500)</u>	<u>570,790</u>



**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 45  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	89,607	416,732	(327,125)
Intergovernmental revenues	0	0	0
Investment income	39	0	39
Total Investment income	<u>39</u>	<u>0</u>	<u>39</u>
<b>Total Revenues:</b>	<u>89,646</u>	<u>416,732</u>	<u>(327,086)</u>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	17,800	17,800
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	1,000	1,000
WATER QUALITY	0	1,714	1,714
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	164	1,381	1,217
MONITORING REPORT	0	0	0
MARSH MAINT-LITTORAL ZONE	2,020	5,404	3,384
CHEMICAL WEED CONTROL	621	7,450	6,829
MOWING SERVICES	0	0	0
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	9,064	49,875	40,811
PARK MAINTENANCE	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	3,000	3,000
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	0	2,000	2,000
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT-ROADS	0	290,000	290,000
REPAIR & MAINT-CULVERTS	0	10,000	10,000
Repairs & Maint - Catch Basins	0	10,000	10,000
R & M PRESERVE STRUCTURES	0	0	0
REPAIR & MAINT- STREET SWEEP	1,221	16,750	15,529
Other	<u>896</u>	<u>4,129</u>	<u>3,233</u>
<b>Total Physical Environment</b>	<u>13,985</u>	<u>420,503</u>	<u>406,518</u>
Capital outlay			
MACHINERY & EQUIPMENT	0	0	0
Other	<u>18</u>	<u>1,914</u>	<u>1,896</u>
<b>Total Capital outlay</b>	<u>18</u>	<u>1,914</u>	<u>1,896</u>
Debt issuance costs	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Expenditures:</b>	<u>14,003</u>	<u>422,417</u>	<u>408,414</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>75,643</u>	<u>(5,685)</u>	<u>81,328</u>
<b>Other financing sources (uses):</b>			
Transfers out	<u>(11,575)</u>	<u>(84,315)</u>	<u>72,740</u>
<b>Total Other financing sources (uses):</b>	<u>(11,575)</u>	<u>(84,315)</u>	<u>72,740</u>
<b>Net change in fund balance</b>	64,068	(90,000)	154,068
<b>Fund balances, beginning of year</b>	248,784	0	248,784

**Northern Palm Beach County Improvement District**  
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
 Unit 45  
 From 10/1/2021 Through 11/30/2021  
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total Fund balances, beginning of year	248,784	0	248,784
Fund balance, end of period	312,852	(90,000)	402,852

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 46  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	13,141	43,560	(30,419)
Investment income	34	0	34
Miscellaneous	<u>(50)</u>	<u>0</u>	<u>(50)</u>
Total Revenues:	<u>13,125</u>	<u>43,560</u>	<u>(30,435)</u>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	5,000	5,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	430	430
AUDITORS SERVICES	147	1,242	1,095
SUPERVISORS EXPENSES	0	0	0
REPAIR & MAINT - GENERAL	0	2,000	2,000
REPAIR & MAINT-ROADS	0	10,000	10,000
Other	<u>131</u>	<u>1,455</u>	<u>1,324</u>
Total Physical Environment	279	20,627	20,349
Capital outlay			
ROADS/BRIDGES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	<u>47</u>	<u>1,058</u>	<u>1,011</u>
Total Capital outlay	<u>47</u>	<u>1,058</u>	<u>1,011</u>
Total Expenditures:	<u>326</u>	<u>21,685</u>	<u>21,359</u>
Excess (deficiency) of revenues over expenditures	<u>12,800</u>	<u>21,875</u>	<u>(9,075)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(2,909)	(21,875)	18,966
Capital contributions from landowners	<u>0</u>	<u>0</u>	<u>0</u>
Total Other financing sources (uses):	<u>(2,909)</u>	<u>(21,875)</u>	<u>18,966</u>
Net change in fund balance	9,890	0	9,890
Fund balances, beginning of year	<u>247,236</u>	<u>0</u>	<u>247,236</u>
Total Fund balances, beginning of year	<u>247,236</u>	<u>0</u>	<u>247,236</u>
Fund balance, end of period	<u>257,126</u>	<u>0</u>	<u>257,126</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 47  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	7,225	42,448	(35,223)
Intergovernmental revenues	0	0	0
Investment income	55	0	55
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<b>7,280</b>	<b>42,448</b>	<b>(35,168)</b>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	3,300	3,300
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
WATER QUALITY	0	1,714	1,714
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	35	294	259
MARSH MAINT-LITTORAL ZONE	0	0	0
LANDSCAPE MAINTENANCE	61	794	733
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	0	0	0
REPAIR & MAINT-PUMP STATN	0	0	0
REPAIR & MAINT-CANAL/LAKE	0	2,500	2,500
REPAIR & MAINT - GENERAL	0	3,000	3,000
REPAIR & MAINT-TELEMETRY	0	17,000	17,000
REPAIR & MAINT-ROADS	0	0	0
REPAIR & MAINT-CULVERTS	0	0	0
REPAIR & MAINT - GATE	0	500	500
Repairs & Maint - Catch Basins	0	10,000	10,000
REPAIR & MAINT- STREET SWEEP	0	1,500	1,500
REPAIR & MAINT- RTU GATES	0	500	500
Other	161	2,019	1,858
<b>Total Physical Environment</b>	<b>257</b>	<b>43,621</b>	<b>43,364</b>
<b>Capital outlay</b>			
IMPRVMNTS OTHER THAN BLDG	0	0	0
CULVERTS/STRUCTURES	0	0	0
MACHINERY & EQUIPMENT	0	0	0
Other	27	1,367	1,340
<b>Total Capital outlay</b>	<b>27</b>	<b>1,367</b>	<b>1,340</b>
<b>Total Expenditures:</b>	<b>284</b>	<b>44,988</b>	<b>44,704</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>6,996</b>	<b>(2,540)</b>	<b>9,536</b>
<b>Other financing sources (uses):</b>			
Transfers out	(2,491)	(24,960)	22,470
Capital contributions from landowners	0	0	0
<b>Total Other financing sources (uses):</b>	<b>(2,491)</b>	<b>(24,960)</b>	<b>22,470</b>
<b>Net change in fund balance</b>	<b>4,505</b>	<b>(27,500)</b>	<b>32,005</b>
<b>Fund balances, beginning of year</b>	<b>402,944</b>	<b>0</b>	<b>402,944</b>

**Northern Palm Beach County Improvement District**  
 Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
 Unit 47  
 From 10/1/2021 Through 11/30/2021  
 (In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total Fund balances, beginning of year	402,944	0	402,944
Fund balance, end of period	407,450	(27,500)	434,950

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 49  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	0	69,455	(69,455)
Investment income	26	0	26
Miscellaneous	2,404	0	2,404
Total Revenues:	2,430	69,455	(67,025)
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	500	500
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	0	0
AUDITORS SERVICES	55	462	407
MONITORING REPORT	0	0	0
MARSH MAINT-LITTORAL ZONE	0	0	0
CHEMICAL WEED CONTROL	544	6,528	5,984
MOWING SERVICES	200	2,596	2,396
TRASH DISPOSAL	0	500	500
LANDSCAPE MAINTENANCE	0	0	0
SUPERVISORS EXPENSES	0	0	0
PRESERVE/EXOTIC MAINT	3,940	26,250	22,310
REPAIR & MAINT-CANAL/LAKE	0	2,000	2,000
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	0	500	500
Other	0	688	688
Total Physical Environment	4,739	40,524	35,785
Capital outlay			
MACHINERY & EQUIPMENT	0	0	0
Other	4	98	94
Total Capital outlay	4	98	94
Total Expenditures:	4,743	40,622	35,879
Excess (deficiency) of revenues over expenditures	(2,313)	28,833	(31,146)
<b>Other financing sources (uses):</b>			
Transfers out	(4,302)	(31,333)	27,031
Total Other financing sources (uses):	(4,302)	(31,333)	27,031
Net change in fund balance	(6,615)	(2,500)	(4,115)
Fund balances, beginning of year	200,152	0	200,152
Total Fund balances, beginning of year	200,152	0	200,152
Fund balance, end of period	193,536	(2,500)	196,036

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 51  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	8,513	32,752	(24,239)
Investment income	8	0	8
Miscellaneous	0	0	0
<b>Total Revenues:</b>	<u>8,521</u>	<u>32,752</u>	<u>(24,231)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	100	100
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	165	500	335
AUDITORS SERVICES	18	149	131
MARSH MAINT-LITTORAL ZONE	0	0	0
REPAIR & MAINT - GENERAL	0	0	0
REPAIR & MAINT-ROADS	0	10,000	10,000
REPAIR & MAINT-CULVERTS	0	5,000	5,000
Other	85	325	240
<b>Total Physical Environment</b>	<u>268</u>	<u>16,074</u>	<u>15,806</u>
<b>Capital outlay</b>			
MACHINERY & EQUIPMENT	0	0	0
Other	4	99	95
<b>Total Capital outlay</b>	<u>4</u>	<u>99</u>	<u>95</u>
<b>Total Expenditures:</b>	<u>272</u>	<u>16,173</u>	<u>15,901</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>8,249</u>	<u>16,579</u>	<u>(8,330)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(1,104)	(11,579)	10,475
Capital contributions from landowners	0	0	0
<b>Total Other financing sources (uses):</b>	<u>(1,104)</u>	<u>(11,579)</u>	<u>10,475</u>
<b>Net change in fund balance</b>	7,145	5,000	2,145
<b>Fund balances, beginning of year</b>	<u>57,556</u>	<u>0</u>	<u>57,556</u>
<b>Total Fund balances, beginning of year</b>	<u>57,556</u>	<u>0</u>	<u>57,556</u>
<b>Fund balance, end of period</b>	<u>64,700</u>	<u>5,000</u>	<u>59,700</u>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Unit 53  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Non-ad valorem assessments	1,936	71,131	(69,195)
Investment income	24	0	24
Miscellaneous	47,604	0	47,604
<b>Total Revenues:</b>	<u>49,565</u>	<u>71,131</u>	<u>(21,566)</u>
<b>Expenditures:</b>			
<b>Physical Environment</b>			
ENGINEERING FEES	0	5,000	5,000
ENGINEERING-PERMITS	0	0	0
LEGAL SERVICES	0	500	500
FINANCIAL CONS./ADVISOR	0	430	430
AUDITORS SERVICES	147	1,243	1,096
TRASH DISPOSAL	0	1,000	1,000
REPAIR & MAINT - GENERAL	0	10,000	10,000
REPAIR & MAINT-TELEMETRY	78	1,000	922
REPAIR & MAINT-ROADS	2,990	10,000	7,010
REPAIR & MAINT-CULVERTS	0	10,000	10,000
Other	1,045	3,705	2,660
<b>Total Physical Environment</b>	<u>4,260</u>	<u>42,878</u>	<u>38,618</u>
Capital outlay	65	1,726	1,661
<b>Total Expenditures:</b>	<u>4,325</u>	<u>44,604</u>	<u>40,279</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>45,240</u>	<u>26,527</u>	<u>18,713</u>
<b>Other financing sources (uses):</b>			
Transfers out	(5,587)	(26,527)	20,940
Capital contributions from landowners	0	0	0
<b>Total Other financing sources (uses):</b>	<u>(5,587)</u>	<u>(26,527)</u>	<u>20,940</u>
<b>Net change in fund balance</b>	39,653	0	39,653
<b>Fund balances, beginning of year</b>	<u>138,843</u>	<u>0</u>	<u>138,843</u>
<b>Total Fund balances, beginning of year</b>	<u>138,843</u>	<u>0</u>	<u>138,843</u>
<b>Fund balance, end of period</b>	<u>178,496</u>	<u>0</u>	<u>178,496</u>



**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
Common area fund  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Intergovernmental revenues	0	0	0
Investment income	10	0	10
Total Investment income	10	0	10
Total Revenues:	10	0	10
<b>Expenditures:</b>			
Physical Environment			
LEGAL SERVICES	0	0	0
AUDITORS SERVICES	55	462	407
MARSH MAINT-LITTORAL ZONE	0	0	0
TRASH DISPOSAL	5,528	15,000	9,472
LANDSCAPE MAINTENANCE	1,729	22,425	20,696
PRESERVE/EXOTIC MAINT	0	0	0
COMMON AREA MAINTENANCE	0	0	0
REPAIR & MAINT-AERATORS	0	0	0
REPAIR & MAINT-BLDG	0	0	0
REPAIR & MAINT - GENERAL	0	20,700	20,700
REPAIR & MAINT-TELEMETRY	0	0	0
REPAIR & MAINT - IRRIGATION	0	0	0
REPAIR & MAINT- STREET SWEEP	0	5,000	5,000
Other	9,192	20,378	11,186
Total Physical Environment	16,503	83,965	67,462
Capital outlay	0	0	0
Total Expenditures:	16,503	83,965	67,462
Excess (deficiency) of revenues over expenditures	(16,493)	(83,965)	67,472
<b>Other financing sources (uses):</b>			
Transfers out	(228)	(2,964)	2,736
Capital contributions from landowners			
CONTRIBUTIONS GOVERNMENTS	0	39,364	(39,364)
Other	0	47,565	(47,565)
Total Capital contributions from landowners	0	86,929	(86,929)
Total Other financing sources (uses):	(228)	83,965	(84,193)
Net change in fund balance	(16,721)	0	(16,721)
Fund balances, beginning of year	84,345	0	84,345
Total Fund balances, beginning of year	84,345	0	84,345
Fund balance, end of period	67,623	0	67,623

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual-Special Revenue Funds(Cash basis)  
NPDES funds  
From 10/1/2021 Through 11/30/2021  
(In Whole Numbers)

	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Revenues:</b>			
Investment income	75	0	75
Miscellaneous	301,167	0	301,167
<b>Total Revenues:</b>	<u>301,242</u>	<u>0</u>	<u>301,242</u>
<b>Expenditures:</b>			
Physical Environment			
ENGINEERING FEES	0	0	0
LEGAL SERVICES	1,705	0	(1,705)
FINANCIAL CONS./ADVISOR	0	0	0
OTHER PROFESSIONAL SVCS	0	0	0
Other	0	0	0
<b>Total Physical Environment</b>	<u>1,705</u>	<u>0</u>	<u>(1,705)</u>
Capital outlay			
MACHINERY & EQUIPMENT	0	0	0
<b>Total Capital outlay</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Expenditures:</b>	<u>1,705</u>	<u>0</u>	<u>(1,705)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>299,537</u>	<u>0</u>	<u>299,537</u>
<b>Other financing sources (uses):</b>			
Transfers in	0	0	0
Transfers out	(449)	0	(449)
<b>Total Other financing sources (uses):</b>	<u>(449)</u>	<u>0</u>	<u>(449)</u>
<b>Net change in fund balance</b>	299,087	0	299,087
<b>Fund balances, beginning of year</b>	<u>282,766</u>	<u>0</u>	<u>282,766</u>
<b>Total Fund balances, beginning of year</b>	<u>282,766</u>	<u>0</u>	<u>282,766</u>
<b>Fund balance, end of period</b>	<u>581,853</u>	<u>0</u>	<u>581,853</u>

Northern Palm Beach County Improvement District  
Statement of Revenues and Expenditures - Combining Capital Project Funds (Cash basis)  
From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	Unit 2C	Unit 16	Unit 25	Unit 53
<b>Revenues:</b>				
Intergovernmental revenues	-	-	-	-
Investment income	639	70	3	184
Miscellaneous	-	-	-	-
<b>Total Revenues:</b>	<b>639</b>	<b>70</b>	<b>3</b>	<b>184</b>
<b>Expenditures:</b>				
Capital outlay	59,548	145	-	489,157
Principal	-	-	-	-
Interest	-	-	-	-
Debt issuance costs	-	-	-	-
<b>Total Expenditures:</b>	<b>59,548</b>	<b>145</b>	<b>-</b>	<b>489,157</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(58,909)</b>	<b>(75)</b>	<b>3</b>	<b>(488,973)</b>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	(5,393)	(844)	-	(6,545)
Capital contributions from landowners	-	-	-	-
Repayment to landowners	-	-	-	-
Promissory notes issued	-	-	-	-
Special assessment bond proceeds	-	-	-	-
Discount on special assessment bonds issued	-	-	-	-
Premium on special assessment bonds issued	-	-	-	-
<b>Total Other financing sources (uses):</b>	<b>(5,393)</b>	<b>(844)</b>	<b>-</b>	<b>(6,545)</b>
<b>Net change in fund balance</b>	<b>(64,302)</b>	<b>(919)</b>	<b>3</b>	<b>(495,518)</b>
Fund balances, beginning of year	5,723,424	810,413	20,644	10,101,523
<b>Fund balance, end of period</b>	<b>5,659,122</b>	<b>809,494</b>	<b>20,647</b>	<b>9,606,005</b>

Northern Palm Beach County Improvement District  
Statement of Revenues and Expenditures - Combining Capital Project Funds (Cash basis)  
From 10/1/2021 Through 11/30/2021

Northern Palm Beach County Improvement District  
Statement of Revenues and Expenditures - Combining Capital Project Funds (Cash basis)  
From 10/1/2021 Through 11/30/2021

Northern Palm Beach County Improvement District  
Statement of Revenues and Expenditures - Combining Debt Service Funds (Cash basis)  
From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	Unit 2A	Unit 2C	Unit 3A	Unit 5B
<b>Revenues:</b>				
Non-ad valorem assessments	80,708	403,422	49,642	127,616
Intergovernmental revenues	-	-	-	-
Investment income	19	1,096	12	13
Miscellaneous	-	-	-	-
<b>Total Revenues:</b>	<b>80,727</b>	<b>404,518</b>	<b>49,654</b>	<b>127,629</b>
<b>Expenditures:</b>				
Principal	-	-	-	-
Interest	-	-	-	-
Debt issuance costs	-	-	-	-
Advance Refunding escrow agent	-	-	-	-
Other	807	4,034	496	1,276
<b>Total Expenditures:</b>	<b>807</b>	<b>4,034</b>	<b>496</b>	<b>1,276</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>79,920</b>	<b>400,483</b>	<b>49,158</b>	<b>126,353</b>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Refunding debt Issued	-	-	-	-
(Discount)/Premuim on refunded debt	-	-	-	-
Special assessment bond proceeds	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-
Payment to Refunded Debt	-	-	-	-
Total Payment to refunded bonds escrow agent	-	-	-	-
<b>Total Other financing sources (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balance</b>	<b>79,920</b>	<b>400,483</b>	<b>49,158</b>	<b>126,353</b>
Fund balances, beginning of year	89,583	7,921,523	62,955	22,433
<b>Fund balance, end of period</b>	<b>169,503</b>	<b>8,322,007</b>	<b>112,113</b>	<b>148,786</b>

Northern Palm Beach County Improvement District  
Statement of Revenues and Expenditures - Combining Debt Service Funds (Cash basis)  
From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	Unit 9A	Unit 9B	Unit 16	Unit 19
<b>Revenues:</b>				
Non-ad valorem assessments	464,932	209,466	192,752	-
Intergovernmental revenues	-	-	-	-
Investment income	84	55	43	1
Miscellaneous	-	-	-	-
<b>Total Revenues:</b>	<b>465,016</b>	<b>209,522</b>	<b>192,795</b>	<b>1</b>
<b>Expenditures:</b>				
Principal	-	-	-	-
Interest	-	-	-	-
Debt issuance costs	-	-	-	-
Advance Refunding escrow agent	-	-	-	-
Other	4,684	2,095	1,928	-
<b>Total Expenditures:</b>	<b>4,684</b>	<b>2,095</b>	<b>1,928</b>	<b>-</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>460,331</b>	<b>207,427</b>	<b>190,867</b>	<b>1</b>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Refunding debt Issued	-	-	-	-
(Discount)/Premuim on refunded debt	-	-	-	-
Special assessment bond proceeds	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-
Payment to Refunded Debt	-	-	-	-
Total Payment to refunded bonds escrow agent	-	-	-	-
<b>Total Other financing sources (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balance</b>	<b>460,331</b>	<b>207,427</b>	<b>190,867</b>	<b>1</b>
Fund balances, beginning of year	840,549	866,109	840,195	7,015
<b>Fund balance, end of period</b>	<b>1,300,880</b>	<b>1,073,536</b>	<b>1,031,063</b>	<b>7,016</b>

Northern Palm Beach County Improvement District  
Statement of Revenues and Expenditures - Combining Debt Service Funds (Cash basis)  
From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	Unit 27B	Unit 43	Unit 44	Unit 45
<b>Revenues:</b>				
Non-ad valorem assessments	41,115	281,918	105,797	58,138
Intergovernmental revenues	-	-	-	-
Investment income	16	61	35	12
Miscellaneous	-	-	-	-
<b>Total Revenues:</b>	<b>41,131</b>	<b>281,978</b>	<b>105,833</b>	<b>58,150</b>
<b>Expenditures:</b>				
Principal	-	-	-	-
Interest	-	-	-	-
Debt issuance costs	-	-	-	-
Advance Refunding escrow agent	-	-	-	-
Other	411	2,854	1,058	616
<b>Total Expenditures:</b>	<b>411</b>	<b>2,854</b>	<b>1,058</b>	<b>616</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>40,720</b>	<b>279,124</b>	<b>104,775</b>	<b>57,533</b>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Refunding debt Issued	-	-	-	-
(Discount)/Premuim on refunded debt	-	-	-	-
Special assessment bond proceeds	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-
Payment to Refunded Debt	-	-	-	-
Total Payment to refunded bonds escrow agent	-	-	-	-
<b>Total Other financing sources (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balance</b>	<b>40,720</b>	<b>279,124</b>	<b>104,775</b>	<b>57,533</b>
Fund balances, beginning of year	352,590	503,993	634,574	89,399
<b>Fund balance, end of period</b>	<b>393,310</b>	<b>783,117</b>	<b>739,349</b>	<b>146,932</b>



Northern Palm Beach County Improvement District  
Statement of Revenues and Expenditures - Combining Debt Service Funds (Cash basis)  
From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	Unit 46	Unit 53
Revenues:		
Non-ad valorem assessments	224,249	83,742
Intergovernmental revenues	-	-
Investment income	68	235
Miscellaneous	-	-
<b>Total Revenues:</b>	<b>224,316</b>	<b>83,977</b>
Expenditures:		
Principal	-	-
Interest	-	-
Debt issuance costs	-	-
Advance Refunding escrow agent	-	-
Other	2,242	838
<b>Total Expenditures:</b>	<b>2,242</b>	<b>838</b>
Excess (deficiency) of revenues over expenditures	222,074	83,139
Other financing sources (uses):		
Transfers in	-	-
Transfers out	-	-
Refunding debt Issued	-	-
(Discount)/Premuim on refunded debt	-	-
Special assessment bond proceeds	-	-
Payment to refunded bonds escrow agent	-	-
Payment to Refunded Debt	-	-
Total Payment to refunded bonds escrow agent	-	-
<b>Total Other financing sources (uses):</b>	<b>-</b>	<b>-</b>
Net change in fund balance	222,074	83,139
Fund balances, beginning of year	775,061	4,553,586
<b>Fund balance, end of period</b>	<b>997,135</b>	<b>4,636,725</b>

**Northern Palm Beach County Improvement District**  
Statement of Revenues and Expenditures - Budget vs Actual- General Fund (Cash Basis)  
GEN - General Fund  
From 10/1/2021 Through 11/30/2021

	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Revenues:</b>			
Non-ad valorem assessments	0.00	0.00	0.00
Intergovernmental revenues	0.00	0.00	0.00
Investment income	86.88	0.00	86.88
Miscellaneous	0.00	0.00	0.00
Total Revenues:	86.88	0.00	86.88
<b>Expenditures:</b>			
Physical Environment			
ADM/OPS SALARIES	273,109.79	2,242,527.00	1,969,417.21
ENGINEERING FEES	788.00	50,000.00	49,212.00
LEGAL SERVICES	12,605.25	130,000.00	117,394.75
IT Services	15,662.43	73,791.00	58,128.57
LANDSCAPE MAINTENANCE	0.00	47,565.00	47,565.00
ELECTRICITY	638.35	24,804.00	24,165.65
INSURANCE-GENERAL	263,707.00	252,835.00	(10,872.00)
REPAIR & MAINT-BLDG	7,035.05	169,500.00	162,464.95
R & M - HVAC REPAIRS	3,720.00	50,000.00	46,280.00
PUBLIC INFORMATION	4,213.24	30,000.00	25,786.76
FUEL-VEHICLES	339.87	35,000.00	34,660.13
Other	215,314.06	1,506,724.00	1,291,409.94
Total Physical Environment	797,133.04	4,612,746.00	3,815,612.96
Capital outlay	1,048.14	108,500.00	107,451.86
Principal	0.00	17,750.00	17,750.00
Interest	0.00	2,871.00	2,871.00
Total Expenditures:	798,181.18	4,741,867.00	3,943,685.82
Excess (deficiency) of revenues over expenditures	(798,094.30)	(4,741,867.00)	3,943,772.70
<b>Other financing sources (uses):</b>			
Transfers in	514,993.68	4,646,867.00	(4,131,873.32)
Transfers out	0.00	0.00	0.00
Capital contributions from landowners	0.00	0.00	0.00
Proceeds from sales/disposals of capital assets	0.00	0.00	0.00
Total Other financing sources (uses):	514,993.68	4,646,867.00	(4,131,873.32)
Net change in fund balance	(283,100.62)	(95,000.00)	(188,100.62)
Fund balances, beginning of year	899,633.46	0.00	899,633.46
Total Fund balances, beginning of year	899,633.46	0.00	899,633.46
Fund balance, end of year	616,532.84	(95,000.00)	711,532.84

## PROOF OF PUBLICATION STATE OF FLORIDA

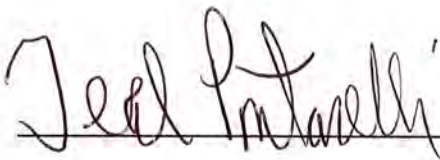
## PUBLIC NOTICE

Before the undersigned authority, personally appeared Teal Pontarelli, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - PublicNotice was published in said newspaper in issues dated: first date of Publication 09/26/2021 and last date of Publication 09/26/2021. Affiant further says that the said The Palm Beach Post is a newspaper published in West Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

NORTHERN PBC IMPROV DIST  
359 HIATT DR  
PALM BEACH GARDENS, FL 33418-7106

Invoice/Order Number:	0000658255
Ad Cost:	\$216.72
Paid:	\$0.00
Balance Due:	\$216.72

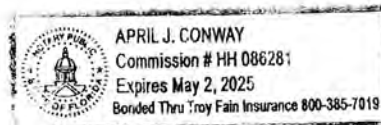
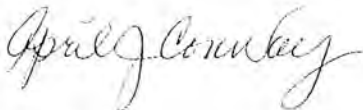
Signed



(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 29th day of September, 2021 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed



Please see Ad on following page(s).

Invoice/Order Number: 0000658255  
Ad Cost: \$216.72  
Paid: \$0.00  
Balance Due: \$216.72

**NOTICE OF  
ANNUAL MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that in satisfaction of the requirements of Chapter 189.015 (1), Florida Statutes, the following is a list of regular meetings of the Board of Supervisors of Northern Palm Beach County Improvement District, as well as possible additional Board of Supervisors or Committee meetings that may be held between Oct. 1, 2021 and Sept. 30, 2022. All such meetings will begin at 8:00 a.m. and, unless held by means of a virtual electronic medium, will be held in the Administrative Building and Emergency Operations Center, 359 Hiatt Drive, Palm Beach Gardens, Florida 33418.

Regular Board of Supervisors meetings will be held on 10/27/2021, 11/17/2021, 12/15/2021, 01/26/2022, 02/23/2022, 03/23/2022, 04/27/2022, 05/25/2022, 06/22/2022, 07/27/2022, 08/24/2022 and 09/28/2022.

Possible Board of Supervisors or Committee meetings may also be held, on an as-needed basis, on the following dates: 10/13/21, 01/12/2022, 02/09/2022, 03/09/2022, 04/13/2022, 05/11/2022, 06/08/2022, 07/13/2022, 08/10/2022 and 09/14/2022.

The purpose of these meetings is to transact any and all business to come before the Board of Supervisors or members of a Committee, as the case may be.

If a person decides to appeal a decision of the Board of Supervisors with respect to any matter considered at the meeting herein referenced, he or she may need to ensure that a verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is based.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation or an interpreter to participate in these proceedings should contact Northern's offices by calling (561) 624-7830 at least 48 hours prior to the dates of the meetings.

BOARD OF SUPERVISORS  
NORTHERN PALM BEACH COUNTY  
IMPROVEMENT DISTRICT  
Matthew J. Boykin, President  
9-26/2021

0000658255-01