INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Seminole Improvement District

August 17, 2026

Agenda Package

ZOOM MEETING INFORMATION

Join Zoom Meeting
https://us05web.zoom.us/j/86918098737?pwd=4rCC7RLo4ZgA8nc1uGqokieXn5PLL8.1

Meeting ID: 869 1809 8737 **Passcode: 011261**

11555 HERON BAY BOULEVARD SUITE 201
CORAL SPRINGS, FLORIDA 33076

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Seminole Improvement District

Board of Supervisors
Scott Massey, President
Zane Beard, Vice President
Leolani Gevers, Secretary

District Staff
Lynne Ladner, District Manager
Seth Behn, District Counsel
Ryan Wheeler, District Engineer
Jason Liggett, Field Services
Donald Loudermilk, District Accountant
Melinda Gallo, District Admin

Meeting Agenda

Monday, August 17, 2026, at 4:00 p.m.

The Regular Meeting of the Seminole Improvement District will be held on Monday, August 17, 2026, at 4:00 p.m. at Westlake Offices, 4001 Seminole Pratt Whitney Road, Westlake, Florida. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

https://us06web.zoom.us/j/86918098737?pwd=4rCC7RLo4ZgA8nc1uGqokieXn5PLL8.1

Meeting ID: 869 1809 8737 **Passcode:** 011261

THE REGULAR MEETING OF BOARD OF SUPERVISORS

1. **CALL TO ORDER/ROLL CALL**
2. **APPROVAL OF AGENDA**
3. **PUBLIC COMMENTS**
   (Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)
4. **PUBLIC HEARING FOR FISCAL YEAR 2027 BUDGET**
   A. Open the Public Hearing
   B. Public Comments on Budget
   C. Close the Public Hearing
   D. Board Discussion on Fiscal Year 2027 Budget
   E. Consideration of Resolution 2026-12, Adopting Fiscal Year 2027 Budget............................ Page 4
   F. Consideration of Resolution 2026-13, Levying Assessments... Page 34
5. **BUSINESS ADMINISTRATION**
   A. Consideration of Minutes for the Landowner Meeting Held on June 15, 2026.................... Page 37
   B. Consideration of Minutes for the Regular Meeting Held on June 15, 2026......................... Page 39
   C. Consideration of Minutes for the Budget Workshop Meeting Held on July 27, 2026.......... Page 43
6. **BUSINESS ITEMS**
   A. Consideration of LESA Seminole Improvement District 1st Addendum .... Page 45
   B. Consideration of Resolution 2026-14, ROW Funding Agreement TCP .... Page 47
   C. Consideration of Resolution 2026-15, ROW Transfer and Funding
   Agreement Persimmon Blvd .... Page 62

D. Consideration of Resolution 2026-16, Silver Lake Approving
Partial Release of Reservation... Page 79

E. Consideration of Resolution 2026-17, Setting Meeting Schedule for Fiscal Year 2027 ...... Page 89

F. Consideration of Resolution 2026-18, Goals and Objectives for Fiscal Year 2027............. Page 91

G. Consideration of Proposal from CivicPlus for Website Hosting, Design,
Management, and DocAccess ADA Accessibility Services .... Page 97

H. Consideration of BS&A Software for Implementation of Financial Management............. Page 100

I. Consideration of BS&A Software for Implementation of Utility Billing Software............ Page 104

J. Consideration of FTC GIS Utility Atlas Projects for Fiscal Year 2026 .... Page 110

K. Consideration of FTC GIS Utility Atlas Projects for Fiscal Year 2027............................. Page 112

7. STAFF REPORTS

A. District Accountant

i. Acceptance of April, May and June 2026 Financial Report .... Page 114

ii. Acceptance of Fiscal Year 2025 Audit Report .... Page 165

B. District Engineer

C. District Counsel

D. District Manager

i. Discussion of 9/11 Remembrance Ceremony Friday, September 11th at 6:30 p.m.......... Page 208

8. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

9. ADJOURNMENT

The next regular meeting is scheduled for Monday, September 14, 2026, at 4:00 p.m. at 16980 Persimmon Blvd., Westlake, FL 33470

RESOLUTION 2026-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT, ADOPTING THE FINAL GENERAL FUND BUDGET FOR FISCAL YEAR 2026/2027

WHEREAS, pursuant to Chapter 2000-431, Laws of Florida, the District Manager has heretofore prepared and submitted to the Board of Supervisors, for approval, the District's proposed General Fund Budget for the ensuing fiscal year, said proposed budget having been previously approved by the Board of Supervisors; and

WHEREAS, a public hearing was held on this 17TH day of August 2026, at which hearing members of the general public were given the opportunity to speak and the Board was able to hear any objections to the final budget prior to the adoption of the same; and

WHEREAS, notice of the public hearing on the adoption of the final budget was duly published as required by law; and

WHEREAS, the Board, having conducted said public hearing and having heard any objections and suggestions pertaining to the budget, has determined that it is in the best interests of the District and those residing within the District to adopt the Final General Fund Budget for Fiscal Year 2026/2027.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT, THAT:

Section 1. The recitals above are true and correct and are hereby made a part of this Resolution.

Section 2. The General Fund Budget heretofore submitted to and approved by the Board is hereby adopted as the final General Fund Budget of the District for Fiscal Year 2026/2027.

Section 3. A verified copy of said final General Fund Budget shall be attached as an exhibit to this Resolution as Exhibit A and shall be included as part of the District's "Official Record of Proceedings."

Section 4. The District Manager shall transmit a copy of this Resolution to the proper public officials so that its purpose and effect may be carried out in accordance with the law.

Section 5. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the Board of Supervisors of the Seminole Improvement District, the 17TH day of August, 2026.

____
Scott Massey
President

____
Lynne Ladner
Assistant Secretary

Exhibit A

Fiscal Year 2027 Final Budget

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Seminole Improvement District

FISCAL YEAR 2027

PROPOSED BUDGET

August 17, 2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

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Seminole

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Operating Budget

FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance

General Fund

Fiscal Year 2027 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Interest - Investments	$30,000.00	$114,329.00	$116,223.96	$230,552.96	669%	$150,000.00
Building Permits	$32,000.00	$39,898.00	$0.00	$39,898.00	25%	$32,000.00
Physical Environment	$211,800.00	$112,513.00	$99,287.00	$211,800.00	0%	$218,154.00
Other Federal Grants	$0.00	$0.00	$0.00	$0.00	0%	$0.00
Other Governmental Chrgs/Fees	$0.00	$0.00	$0.00	$0.00	0%	$0.00
Penalties	$0.00	$0.00	$0.00	$0.00	0%	$0.00
Interest - Tax Collector	$0.00	$0.00	$0.00	$0.00	0%	$0.00
Special Assmnts- Tax Collector	$6,952,286.00	$6,691,744.00	$260,542.00	$6,952,286.00	0%	$6,751,804.00
Special Assmnts- Other	$17,826.00	$0.00	$17,826.00	$17,826.00	0%	$18,642.28
Special Assmnts- Discounts	-$278,091.00	-$264,761.00	$0.00	-$264,761.00	-5%	-$270,072.16
Other Miscellaneous Revenues	$0.00	$711.00	$0.00	$711.00	0%	
Lien Search Fee	$19,400.00	$9,000.00	$10,400.00	$19,400.00	0%	$19,400.00
	$0.00	$0.00	$0.00	$0.00	0%	
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
TOTAL REVENUES	**$6,985,221.00**	**$6,703,434.00**	**$504,278.96**	**$7,207,712.96**	**3%**	**$6,919,928.12**
EXPENDITURES						
Administrative						
ProfServ-Engineering	$225,949.00	$1,433.00	$224,516.00	$225,949.00	0%	$237,847.00
ProfServ-Info Technology	$42,265.00	$35,979.00	$6,286.00	$42,265.00	0%	$60,205.08
ProfServ-Legal Services	$528,500.00	$83,282.00	$445,218.00	$528,500.00	0%	$554,925.00
ProfServ-Property Appraiser	$0.00	$150.00	$0.00	$150.00	0%	$150.00
ProfServ-Legislative Expense	$90,000.00	$37,635.00	$52,365.00	$90,000.00	0%	$94,500.00
ProfServ-Special Assessment	$8,034.00	$8,043.00	$0.00	$8,043.00	0%	$8,275.00
ProfServ-Consultants	$20,000.00	$9,475.00	$10,525.00	$20,000.00	0%	$20,000.00
ProfServ-Assessment Methodology	$5,500.00	$0.00	$5,500.00	$5,500.00	0%	$5,665.00
Auditing Services	$5,000.00	$0.00	$5,000.00	$5,000.00	0%	$5,150.00
Accounting Services	$0.00	$0.00	$0.00	$0.00	0%	$0.00
Contracts-Mgmt Services	$350,406.00	$175,170.00	$175,236.00	$350,406.00	0%	$360,918.18
Contracts-Admin. Service	$73,851.00	$36,942.00	$36,909.00	$73,851.00	0%	$98,924.29
Postage and Freight	$1,000.00	$219.00	$781.00	$1,000.00	0%	$1,000.00
Telephone/Fax/Internet Services	$4,000.00	$1,830.00	$2,170.00	$4,000.00	0%	$6,000.00
Utility - General	$1,900.00	$1,336.00	$564.00	$1,900.00	0%	$2,500.00
Lease - Copier	$3,500.00	$1,738.00	$1,762.00	$3,500.00	0%	$0.00
Insurance - General Liability	$4,255.00	$3,435.00	$820.00	$4,255.00	0%	$4,255.00
Public Officials Insurance	$2,880.00	$1,972.00	$908.00	$2,880.00	0%	$2,880.00
Printing	$600.00	$0.00	$600.00	$600.00	0%	$600.00
Legal Advertising	$6,380.00	$375.00	$6,005.00	$6,380.00	0%	$4,000.00
Misc-Assessmnt Collection Costs	$139,046.00	$64,270.00	$74,776.00	$139,046.00	0%	$135,036.08

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April-9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
Misc-Contingency	$20,000.00	$112,877.00	$90,000.00	$202,877.00	914%	$19,174.64
Misc-Web Hosting	$5,000.00	$115.00	$4,885.00	$5,000.00	0%	$8,029.00
Office Supplies	$3,200.00	$927.00	$2,273.00	$3,200.00	0%	$4,500.00
Cleaning Services	$7,800.00	$2,600.00	$5,200.00	$7,800.00	0%	$7,800.00
Annual District Filing Fee	$200.00	$0.00	$200.00	$200.00	0%	$0.00
Dues, Licenses, Subscriptions	$11,255.00	$15,012.00	$0.00	$15,012.00	33%	$12,000.00
ProfSevs - Police	$0.00	$0.00	$0.00	$0.00	0%	$206,805.00
Total Administrative	**$1,560,521.00**	**$594,815.00**	**$1,152,499.00**	**$1,747,314.00**	**12%**	**$1,861,139.27**
Emergency/Disaster Relief						
R&M-Emergency& Disaster Relief	$50,000.00	$0.00	$50,000.00	$50,000.00	0%	$50,000.00
Total Emergency/Disaster Relief	**$50,000.00**	**$0.00**	**$50,000.00**	**$50,000.00**	**0%**	**$50,000.00**
Flood Control/Stormwater Mgmt						
Contracts-Solid Waste	$3,465.00	$2,022.00	$1,443.00	$3,465.00	0%	$3,640.00
Contracts-Water Analysis	$16,275.00	$7,388.00	$8,887.00	$16,275.00	0%	$17,088.75
Utility - Irrigation	$15,208.00	$11,198.00	$4,010.00	$15,208.00	0%	$17,500.00
R&M-Aquatic Weed Control	$113,121.00	$41,538.00	$71,583.00	$113,121.00	0%	$118,777.05
R&M-General	$113,641.00	$12,909.00	$100,732.00	$113,641.00	0%	$117,050.23
R&M-Canals	$42,000.00	$0.00	$42,000.00	$42,000.00	0%	$42,000.00
R&M-Canals Mowing	$30,000.00	$0.00	$30,000.00	$30,000.00	0%	$30,000.00
R&M-Boundries Outfall	$100,000.00	$0.00	$100,000.00	$100,000.00	0%	$100,000.00
R&M-Surface Water Pump Station	$20,000.00	$0.00	$20,000.00	$20,000.00	0%	$60,000.00
Misc-Contingency	$25,000.00	$0.00	$25,000.00	$25,000.00	0%	$25,000.00
Op Supplies - Fuel, Oil	$12,495.00	$2,849.00	$9,646.00	$12,495.00	0%	$13,000.00
Total Flood Control/Stormwater Mgmt	**$491,205.00**	**$77,904.00**	**$413,301.00**	**$491,205.00**	**0%**	**$544,056.03**
Field						
ProfServ-Field Management	$128,205.00	$65,260.00	$62,945.00	$128,205.00	0%	$143,056.00
Contractual Labor	$317,790.00	$153,402.00	$164,388.00	$317,790.00	0%	$407,160.60
Contracts-Lakes	$644,000.00	$210,217.00	$433,783.00	$644,000.00	0%	$663,320.00
Contracts-Landscape R-O-W	$2,902,000.00	$1,030,196.00	$1,871,804.00	$2,902,000.00	0%	$3,045,210.00
Cap Outlay - Vehicles	$25,000.00	$0.00	$25,000.00	$25,000.00	0%	$25,000.00
Landscape Maintenance	$230,000.00	$191,433.00	$38,567.00	$230,000.00	0%	$275,000.00
R&M Other Field	$186,600.00	$15,066.00	$171,534.00	$186,600.00	0%	$186,600.00
Misc-Training	$4,000.00	$0.00	$4,000.00	$4,000.00	0%	$4,000.00
Total Field	**$4,437,595.00**	**$1,665,574.00**	**$2,772,021.00**	**$4,437,595.00**	**0%**	**$4,749,346.60**
Capital Expenditures & Projects						
Capital Outlay	$200,000.00	$85,855.00	$114,145.00	$200,000.00	0%	$85,000.00
Cap Outlay-Software	$0.00	$0.00	$0.00	$0.00	0%	$43,170.00
Cap Outlay-Canal	$0.00	$0.00	$0.00	$0.00	0%	$0.00
Cap Outlay-Roads	$100,000.00	$0.00	$100,000.00	$100,000.00	0%	$100,000.00
Cap Outlay-Water/Waste Project	$0.00	$0.00	$0.00	$0.00	0%	$0.00
Capital Improvements	$0.00	$0.00	$0.00	$0.00	0%	$0.00
Total Capital Expenditures & Projects	**$300,000.00**	**$85,855.00**	**$214,145.00**	**$300,000.00**	**0%**	**$228,170.00**
Road and Street Facilities						
Electricity - General	$138,800.00	$82,394.00	$56,406.00	$138,800.00	0%	$145,740.00
Road & Street Facilities	$7,100.00	$2,271.00	$4,829.00	$7,100.00	0%	$7,500.00

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
Total Road and Street Facilities	**$145,900.00**	**$84,665.00**	**$61,235.00**	**$145,900.00**	**0%**	**$153,240.00**
Debt Service Payments						
Debt Retirement-Other	$267,800.00	$0.00	$267,800.00	$267,800.00	0%	$267,800.00
Total Debt Service Payments	**$267,800.00**	**$0.00**	**$267,800.00**	**$267,800.00**	**0%**	**$267,800.00**
Capital Lease Payments						
Principal-Capital Lease Obligation	$0.00	$2,151.00	$0.00	$2,151.00	0%	$1,776.00
Interest-Capital Lease Obligation	$0.00	$56.00	$0.00	$56.00	0%	$0.00
Total Capital Lease Payments	**$0.00**	**$2,207.00**	**$0.00**	**$2,207.00**	**0%**	**$1,776.00**
TOTAL EXPENDITURES	**$7,253,021.00**	**$2,511,020.00**	**$4,931,001.00**	**$7,442,021.00**	**3%**	**$7,855,527.90**
Excess (deficiency) of revenues Over (under) expenditures	-$267,800.00	$4,192,414.00	-$4,426,722.04	-$234,308.04	-13%	-$935,599.78
OTHER FINANCING SOURCES (USES)						
Initiation of Financed Purchase						
Interfund Transfer - In						
Loan/Note Proceeds						
Sale of General Capital Assets						
Operating Transfers-Out						
Other Nonoperating Sources						
Contribution to (Use of) Fund Balance						$ 667,800.00
TOTAL OTHER SOURCES (USES)	**$0.00**	**$0.00**	**$0.00**	**$0.00**	0%	**$667,800.00**
Net change in fund balance	$ (267,800.00)	$4,192,414.00	-$4,426,722.04	-$234,308.04	-13%	-$667,800.00
FUND BALANCE, BEGINNING	$5,006,900.00	$5,006,900.00	$0.00	$5,006,900.00	0%	$4,772,591.96
FUND BALANCE, ENDING	**$4,739,100.00**	**$9,199,314.00**	**-$4,426,722.04**	**$4,772,591.96**	1%	**$4,104,791.96**

Budget Narrative
Fiscal Year 2027

Revenue

Interest - Investments
The District earns interest on amounts invested in a money-market account.

Building Permits
The District collects permit fees for development construction projects.

Physical Environment
The District is reimbursed by the City Westlake for the time its personnel spend serving Westlake needs and for the cost of electricity for streetlights.

Special Assessment - Tax Collector
The District levies a Non-Ad Valorem assessment on all sold and platted parcels within its boundaries to fund operating expenditures.

Special Assessment - Other
A Non-Ad Valorem assessment is billed directly to the Palm Beach County School District on specific parcels within the District to fund operating expenditures.

Special Assessment - Discounts
Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Lien Search Fee
The District collects fees for lien searches when properties in Westlake are sold.

Expenditures

Expenditures – Administrative

Professional Services - Engineering
This represents the cost of attending and preparing for monthly board meetings, reviewing invoices, completing specifically requested assignments and performing other general engineering services for the District.

Professional Services - Info Technology
This represents the cost for the contract with Node0 IT to provide virtual and onsite IT infrastructure

Professional Services - Legal Services
This represents the cost of attending and preparing for monthly meetings, reviewing operating and maintenance contracts, and completing other specifically requested assignments by the District's legal counsel.

Professional Services – Legislative Expense
This represents the cost of representation to the Florida legislature and related state agencies.

Professional Services - Special Assessment
This represents the cost of putting the District's assessments on the Tax Roll, as well as the costs to produce estoppel letters and otherwise maintain the assessment rolls throughout the year. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services.

Budget Narrative
Fiscal Year 2027

Expenditures – Administrative (continued)

Professional Services - Consultants
This represents the cost of consultants to assist with issues such as land planning, rate studies and special reports.

Professional Services - Assessment Methodology
This represents the cost to develop and maintain the methodology used to calculate the District's assessments for the Tax Roll.

Auditing Services
This represents the cost of conducting an annual audit of the District's financial statements by an independent Certified Public Accounting firm.

Contracts - Management Services
This represents the cost of Management, Accounting and Accounts Payable services provided as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in the Management Agreement.

Contracts - Administrative Service
This represents the cost of providing onsite administrative work, including receivables, field data entry and customer service. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services. Includes 30% of the cost for administrative assistant/front desk receptionist

Postage and Freight
This represents the cost of postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Telephone/Fax/Internet Services
This represents the cost of telephone and internet services. The budgeted amount for the fiscal year is based on prior year spending.

Utility - General
This represents the cost of general outside lighting in areas throughout the District, as well as electricity for the District offices. The service is provided by FPL.

Public Officials/General Liability Insurance
This represents the cost of General Liability & Public Officials Liability Insurance policy provided by Public Risk Insurance Agency. Public Risk Insurance specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

Printing
The represents the cost to produce copies used to prepare agenda packages, create required mailings and perform other special projects. The District receives this service as part of a Management Agreement with Inframark Infrastructure Management Services.

Legal Advertising
This represents the cost of publishing required notices of monthly Board meetings and other public hearings in a newspaper of general circulation.

Budget Narrative
Fiscal Year 2027

Expenditures – Administrative (continued)

Misc - Assessment Collection Costs
The represents the cost to reimburse the Palm Beach County Tax Collector for its necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The current budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Misc. - Contingency
This represents nonrecurring expenditures for which a budget line does not exist.

Misc - Web Hosting
This represents the cost of website hosting, posting information to meet current Florida Statutes, annual domain name fees and any modifications to the web sites. Includes the costs to transition to new hosting company

Office Supplies
This represents the cost of supplies used to operate the District office.
.
Cleaning Services
This represents the District's cost to clean the Administration building

Annual District Filling Fee
This represents the annual fee the District is required to pay to the Florida Department of Community Affairs.

Dues, Licenses, Subscriptions
This represents the cost of dues and subscriptions including membership in associations devoted to the management of special districts in Florida. They include but are not limited to the Florida Association of Special Districts (FASD), Florida Rural Water Association, Florida Floodplain Manager's Assoc and American Waterworks Assoc.

Professional Services - Police
This represents the cost of the contract with PBSO for policing services on District owned properties.

Expenditures – Emergency/Disaster Relief

R&M - Emergency & Disaster Relief
This represents the cost of immediate needs of the District immediately following a disaster to facilitate the recovery from the event.

Expenditures – Flood Control/Stormwater Management

Contracts – Solid Waste
This represents the cost for recycling collection, as well as disposal of yard waste and bulk items.

Contracts - Water Analysis
This represents the cost of water analysis for surface water utilized in keeping the canal levels at the appropriate levels. It is a requirement of the interlocal agreements and other regulatory requirements that the surface water be tested for pollutants. The water is secured from the intakes on the M canal.

Utility - Irrigation

Budget Narrative
Fiscal Year 2027

This represents the cost of water used for irrigation throughout the Agricultural areas. In accordance with an interlocal agreement with the City of West Palm Beach the District pays an annual fee as well as per acre feet of water drawn from the M Canal.

Electricity - Irrigation
The represents the cost of electricity for the State Road 80 and Green Lane locations.

Expenditures – Flood Control/Stormwater Management (continued)

R&M - General
This represents the cost of general repairs and maintenance for automobiles, tractors, mowers and other machinery.

R&M - Aquatic Weed Control
This represents the cost to apply chemicals that minimize or eliminate various aquatic weeds from the canal, lake and pond infrastructure throughout the District.

R&M - Canals Mowing
This represents the cost of specialty mowing for the steep banks of the drainage canals throughout the District. The District determined that it was more economical to contract specialty mowing rather than owning and maintaining the specialty equipment.

R&M - Boundaries Outfall
This represents the cost to maintain the main outfall at the southern end of the canal along SR 80 (Southern Blvd.)

R&M - Canals
This represents the cost of repairs and maintenance of the various control gates throughout the District. This includes repair and replacement of hydraulic hoses, parts and oil for the hydraulic pumps.

Misc. - Contingency
This represents nonrecurring expenditures for which a budget line does not exist.

Op Supplies - Fuel, Oil
This represents the cost for the fuel and oil necessary to operate the field and flood control aspects of the District, as well as the cost for fuel for the tractors and trucks used to maintain the right of way and flood control gates.

Expenditures - Field

Professional Services - Field Management
This represents the cost of overseeing the day-to-day aspects of the field operations.

Contractual Labor
This represents the cost of labor to perform field operations. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services.

Contracts - Lakes
This represents the cost of landscaping services around the District's lakes.

Contracts - Landscape ROW
This represents the cost of landscaping services of the rights-of-way.

Landscape Maintenance
This represents the cost of landscaping services around the District office and other locations within the District.

Budget Narrative
Fiscal Year 2027

Misc – Training
This represents the cost to maintain and enhance the abilities of District field staff.

Misc. - Contingency
This represents the cost of additional Contractual Labor staffing that may be necessary.

Expenditures – Capital Expenditures & Projects

Capital Outlay
This represents the costs anticipated to create and maintain parks.

Capital Outlay - Software
This represents the costs anticipated to conversion of current finance and accounting systems and implementing integrated financial management software

Capital Outlay - Roads
This represents the cost of necessary revisions to the design of roundabouts within the City of Westlake and other roadway revisions.

Expenditures – Road and Street Facilities

Electricity – General
This represents the cost of providing electricity to streetlights. This cost will be reimbursed by the City of Westlake.

Road and Street Facilities
This represents the cost of street sweeping, signage, gate repairs, water truck rental, and repair and maintenance of multi-modal pathways.

Expenditures – Debt Service Payments

Debt Retirement-Other
This represents the obligation to repay developer for costs incurred to install culverts.

Expenditures – Capital Lease Payments

Principal/Interest Capital Lease Obligation
This represents the interest expense and reduction in the capital lease obligation related to a copier software lease.

Other Financing Sources (Uses)

Contribution to (Use of) Fund Balance
This represents the use of cash reserve funds to offset operational and maintenance cost increases.

Exhibit "A"
Allocation of Fund Balances

FISCAL YEAR 2026 RESERVE FUND ANALYSIS	
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	$5,006,900.00
Less: Forecasted Surplus/(Deficit) as of 9/30/2026	-$234,308.04
Estimated Funds Available - 9/30/2026	**$4,772,591.96**

FISCAL YEAR 2027 RESERVE FUND ANALYSIS	
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2026 (1)	$4,772,591.96
Less: First Quarter Operating Reserve	-$1,963,881.98
Less: Designated Reserves for Capital Projects	$0.00
Less: Forecasted Surplus/(Deficit) as of 9/30/2027	-$935,599.78
Estimated Remaining Undesignated Cash as of 9/30/2027	**$1,873,110.20**

Notes

(1) Represents approximately 3 months of operating expenditures

Summary of Revenues, Expenditures and Changes in Fund Balances

Enterprise Fund - Operating (401)
Fiscal Year 2027 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	ANNUAL BUDGET FY 2027
OPERATING REVENUES					
Interest - Investments	$372,253.00	$208,443.00	$163,810.00	$372,253.00	$372,253.00
Hydrant Water-Base Rate	$55,600.00	$25,474.00	$30,126.00	$55,600.00	$57,268.00
Hydrant Water-Usage	$15,600.00	$4,456.00	$11,144.00	$15,600.00	$16,068.00
Water-Base Rate	$637,300.00	$387,451.00	$249,849.00	$637,300.00	$656,419.00
Water-Usage	$680,200.00	$526,241.00	$153,959.00	$680,200.00	$700,606.00
Irrigation-Base Rate	$162,300.00	$120,494.00	$41,806.00	$162,300.00	$167,169.00
Irrigation-Usage	$339,700.00	$377,662.00	-$37,962.00	$339,700.00	$349,891.00
Sewer-Base Rate	$676,700.00	$442,759.00	$233,941.00	$676,700.00	$697,001.00
Sewer-Usage	$446,200.00	$395,693.00	$50,507.00	$446,200.00	$459,586.00
Meter Fees	$195,200.00	$103,560.00	$91,640.00	$195,200.00	$201,056.00
Penalties	$0.00	$55,089.00	-$55,089.00	$0.00	$0.00
Admin Fee	$23,100.00	$13,550.00	$9,550.00	$23,100.00	$23,793.00
AGRF - Water	$143,700.00	$160,532.00	-$16,832.00	$143,700.00	$148,011.00
AGRF - Wastewater	$77,700.00	$82,023.00	$0.00	$82,023.00	$80,031.00
Connection Fees - W/S		$0.00	$0.00	$0.00	$0.00
TOTAL OPERATING REVENUES	**$3,825,553.00**	**$2,903,427.00**	**$926,449.00**	**$3,829,876.00**	**$3,929,152.00**
OPERATING EXPENSES					
Administrative					
ProfServ-Engineering	$170,091.00	$1,433.00	$168,658.00	$170,091.00	$178,595.55
ProfServ-Info Technology	$126,815.00	$45,270.00	$81,545.00	$126,815.00	$133,156.17
ProfServ-Legal Services	$20,350.00	$2,846.00	$17,504.00	$20,350.00	$70,350.00
ProfServ-Utility Billing	$205,756.00	$145,728.00	$60,028.00	$205,756.00	$216,044.01
ProfServ-Consultants	$1,500.00	$0.00	$1,500.00	$1,500.00	$1,500.00
Auditing Services	$5,099.00	$0.00	$5,099.00	$5,099.00	$5,352.00
Contracts-Mgmt Services	$15,156.00	$10,250.00	$4,906.00	$15,156.00	$15,610.63
Contracts-Admin. Service	$119,246.00	$63,045.00	$56,201.00	$119,246.00	$176,157.97
Communication - Telephone	$5,240.00	$2,991.00	$2,249.00	$5,240.00	$5,239.80
Postage and Freight	$200.00	$0.00	$200.00	$200.00	$0.00
Lease - Office Equipment	$2,279.00	$0.00	$2,279.00	$2,279.00	$0.00
Public Officials Insurance	$4,100.00	$1,972.00	$2,128.00	$4,100.00	$4,100.00
Insurance(Liab,Auto,Property)	$38,144.00	$61,867.00	-$23,723.00	$38,144.00	$40,050.78
Misc-Bank Charges	$2,700.00	$934.00	$1,766.00	$2,700.00	$2,700.00
Misc-Contingency	$716,966.00	$1,682.00	$715,284.00	$716,966.00	$750,000.00
Dues, Licenses,Subscriptions	$3,080.00	$25.00	$3,055.00	$3,080.00	$3,100.00
Bad Debt Expenses	$2,300.00	$0.00	$2,300.00	$2,300.00	$2,300.00
Total Administrative	**$1,439,022.00**	**$338,043.00**	**$1,100,979.00**	**$1,439,022.00**	**$1,604,256.91**
Water-Sewer Comb Services					
Contracts-Bulk Potable Water	$501,400.00	$254,157.00	$247,243.00	$501,400.00	$513,182.90
Contracts-Bulk Wastewater	$396,300.00	$137,545.00	$258,755.00	$396,300.00	$405,613.05
Contracts-Building and Grounds	$4,761.00	$1,160.00	$3,601.00	$4,761.00	$873.33
Contracts-Bulk Reclaimed Water	$232,100.00	$126,166.00	$105,934.00	$232,100.00	$237,554.35
Communications-Other	$3,082.00	$1,907.00	$1,175.00	$3,082.00	$3,082.00
Electricity - General	$95,150.00	$69,828.00	$25,322.00	$95,150.00	$116,565.12

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	ANNUAL BUDGET FY 2027
Utility - Gas	$6,380.00	$5,358.00	$1,022.00	$6,380.00	$7,000.00
Utility Fees	$23,200.00	$15,115.00	$8,085.00	$23,200.00	$23,755.40
R&M-Meters	$32,000.00	$840.00	$31,160.00	$32,000.00	$32,000.00
R&M-Meter Set Up	$163,156.00	$232,064.00	-$68,908.00	$163,156.00	$550,000.00
R&M-Potable Water Lines	$8,184.00	$0.00	$8,184.00	$8,184.00	$8,184.00
R&M-Site Facilities	$5,400.00	$2,790.00	$2,610.00	$5,400.00	$5,400.00
R&M-Water Plant Equipment	$23,105.00	$23,200.00	-$95.00	$23,105.00	$35,000.00
Miscellaneous Services	$1,843.00	$56,785.00	-$54,942.00	$1,843.00	$47,840.00
Op Supplies - Chemicals	$13,200.00	$3,749.00	$9,451.00	$13,200.00	$13,860.00
Total Water-Sewer Comb Services	**$1,509,261.00**	**$930,664.00**	**$578,597.00**	**$1,509,261.00**	**$1,999,910.15**
Field					
ProfServ-Field Management	$36,317.00	$18,447.00	$0.00	$18,447.00	$47,684.70
Contractual Labor	$105,836.00	$132,082.00	$0.00	$132,082.00	$135,720.90
Misc-Contingency	$90,000.00	$1,209.00	$0.00	$1,209.00	$90,000.00
Total Field	**$232,153.00**	**$151,738.00**	**$0.00**	**$151,738.00**	**$273,405.60**
Capital Expenses & Projects					
Demolition Cost	$0.00	$0.00	$0.00	$0.00	$0.00
Interest Expense	$0.00	$0.00	$0.00	$0.00	$0.00
Capital Improvements	$0.00	$0.00	$0.00	$0.00	$13,475.00
ProfServ-Engineering	$0.00	$0.00	$0.00	$0.00	$0.00
Buildings	$0.00	$0.00	$0.00	$0.00	$0.00
Impr.-Water/Wastewater Systems	$0.00	$0.00	$0.00	$0.00	$0.00
Depreciation Expense	$0.00	$0.00	$0.00	$0.00	$0.00
Cap Outlay - Water/Waste Project	$0.00	$0.00	$0.00	$0.00	$0.00
Total Capital Expenses & Projects	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$13,475.00**
Debt Service					
Principal Debt Retirement	$665,000.00	$265,365.00	$0.00	$265,365.00	
Interest Expense	$530,730.00	$0.00	$0.00	$0.00	
Total Debt Service	**$1,195,730.00**	**$265,365.00**	**$0.00**	**$265,365.00**	**$0.00**
Reserves					
Demolition Cost	$0.00	$0.00	$0.00	$0.00	$0.00
Interest Expense	$0.00	$0.00	$0.00	$0.00	$0.00
Reserve - Debt Service	$1,195,730.00	$0.00	$0.00	$0.00	$1,191,470.00
Reserve - Renewal & Replacement	$389,277.00	$0.00	$0.00	$0.00	$389,277.00
Cap Outlay - Streetlights	$0.00	$0.00	$0.00	$0.00	$0.00
	$0.00	$0.00	$0.00	$0.00	$0.00
	$0.00	$0.00	$0.00	$0.00	$0.00
Total Reserves	**$1,585,007.00**	**$0.00**	**$0.00**	**$0.00**	**$1,580,747.00**
TOTAL OPERATIONS & MAINTENANCE	**$5,961,173.00**	**$1,685,810.00**	**$1,679,576.00**	**$3,365,386.00**	**$5,471,794.66**
TOTAL OPERATING EXPENSES & RESERVES	**$5,961,173.00**	**$1,685,810.00**	**$1,679,576.00**	**$3,365,386.00**	**$5,471,794.66**
Operating Income (loss)	-$2,135,620.00	$1,217,617.00	-$753,127.00	$464,490.00	-$1,542,642.66
OTHER FINANCING SOURCES (USES)					
Transfer in - Water System	$0.00	$792,504.00	$0.00	$792,504.00	$0.00
Transfer In - Capital Projects Fund	$0.00	$993,266.00	$0.00	$993,266.00	$0.00
Capital Contributions - Enterprise	$1,102,700.00	$1,391,375.00	$0.00	$1,391,375.00	$0.00

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	ANNUAL BUDGET FY 2027
Operating Transfers - Out	$0.00	-$972,497.00	$0.00	-$972,497.00	$0.00
Transfer out to Debt Service	$0.00	-$813,273.00	$0.00	-$813,273.00	$0.00
TOTAL OTHER SOURCES (USES)	**$1,102,700.00**	**$1,391,375.00**	**$0.00**	**$1,391,375.00**	**$0.00**
TOTAL NET ASSETS, BEGINNING	$35,093,871.00	$35,093,871.00	$0.00	$35,093,871.00	$36,949,736.00
TOTAL NET ASSETS, ENDING	**$34,060,951.00**	**$37,702,863.00**	**-$753,127.00**	**$36,949,736.00**	**$35,407,093.34**

Budget Narrative
Fiscal Year 2027

Revenue

Interest - Investments
The District earns interest on amounts invested in a money-market account.

Hydrant Water – Base Rate
The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Hydrant Water - Usage
The District bills each water/sewer system customer for its water/reclaimed in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Water – Base Rate
The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Water - Usage
The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Irrigation – Base Rate
The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Irrigation - Usage
The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Sewer – Base Rate
The District bills each water/sewer system customer for its sewer system usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Sewer - Usage
The District bills each water/sewer system customer for its sewer system usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Meter Fees
The District charges for meter installation when opening each new water/system account.

Admin Fee
The District collects a fee from each new water/sewer system customer to cover administrative expenses incurred in creating an account.

AGFRF – Water
The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for water service in accordance with the adopted rate schedule.

AGRF - Wastewater
The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Budget Narrative
Fiscal Year 2027

Expenditures

Expenditures –Administrative

Professional Services - Engineering
This represents the cost of attending and preparing for monthly board meetings, reviewing invoices, completing specifically requested assignments and performing other general engineering services for the District related to the water/sewer system.

Professional Services - Info Technology
This represents the cost of professional fees for maintenance of the GIS system the District shares with the City of Westlake.

Professional Services - Legal Services
The District's legal counsel will provide legal services to the District regarding water/sewer issues, i.e., attendance and preparation for monthly meetings, review of operating and maintenance contracts and other specifically requested assignments.

Professional Services – Utility Billing
This represents the cost of maintaining the District's third-party utility billing system.

Auditing Services
This represents the cost of conducting an annual audit of the District's financial statements by an independent Certified Public Accounting firm.

Contracts - Management Services
This represents the cost of Management, Accounting and Accounts Payable services provided as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in the Management Agreement.

Contracts – Admin. Service
This represents the cost of providing onsite administrative work, including water billing, receivables, and field data entry and customer service. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services.

Communication - Telephone
This represents the cost of telephone services. The budgeted amount for the fiscal year is based on prior year spending.

Postage & Freight
This represents the cost of postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Lease – Office Equipment
This represents the cost of quarterly lease payments for postage machines.

Public Officials Insurance/Insurance (Liab,Auto,Property)
This represents the cost of General Liability, Auto, Property & Public Officials Liability Insurance policy provided by Public Risk Insurance Agency. Public Risk Insurance specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

Budget Narrative
Fiscal Year 2027

Misc.-Bank Charges
This represents the cost of credit card fees and other related expenses that are incurred during the year.

Misc.-Contingency
This represents the cost of nonrecurring expenses necessary for operations or maintenance of the water and wastewater system not covered in specific line items within the budget.

Expenditures –Administrative (continued)

Dues, Licenses and Subscriptions
The represents the cost of the District's operating license as well as the cost of memberships in necessary organizations and the amount necessary to create a balanced budget.

Bad Debt Expenses
This represents an estimate of the cost of uncollectible accounts receivable.

Expenditures – Water-Sewer Comb Services

Contracts - Bulk Potable Water
This represents the cost to purchase potable water from Palm Beach County Water Utilities in accordance with existing rate study estimates.

Contracts - Bulk Wastewater
This represents the cost of wastewater services provided by Palm Beach County Water Utilities in accordance with existing rate study estimates.

Contracts - Building and Grounds
This represents the cost to maintain the grounds of the remote site for the storage tank and the high school.

Contracts - Bulk Reclaimed Water
This represents the cost to purchase reclaimed water from Palm Beach County Water Utilities in accordance with existing rate study estimates.

Communications-Other
This represents the cost of communication service to lift stations.

Electricity - General
This represents the cost of electricity to operate the wastewater lift stations and remote site re-use pumps.

Utility - Gas
This represents the cost of natural gas to operate the Hammocks, Estates, Orchard and Meadows lift stations.

Utility Fees
This represents the cost of monthly franchise fees paid to Royal Palm Beach for bulk reclaimed water.

R&M - Meters
This represents the cost to purchase meters for the water/sewer system.

R&M- Meter Set Up
This represents the cost of setting up new meters for the water and sewer systems.

Budget Narrative
Fiscal Year 2027

R&M - Potable Water Lines
This represents the cost of repairs and maintenance to the water distribution system in the District, including parts and labor.

R&M - Site Facilities
This represents the cost of monthly inspections of the water/sewer system.

Expenditures – Water-Sewer Comb Services (continued)

R&M - Water Plant Equipment
This represents the cost of repairs and maintenance to the water distribution system.

Miscellaneous Services
This represents the cost of permit reviews, troubleshooting, site grading, reimbursement for parts and annual amortization of generator warranties.

Op Supplies - Chemicals
This represents the cost of chemicals necessary to operate the re-use pump stations.

Expenditures – Field

Professional Services - Field Management
This represents the cost of overseeing the day-to-day aspects of the field operations.

Contractual Labor
This represents the cost of labor to perform field operations. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services.

Misc. - Contingency
This represents the cost of additional Contractual Labor staffing that may be necessary.

Capital Expenses & Projects

Capital Outlay - Software
This represents the costs anticipated to conversion of current utility billing system to a Utility Billing software that is full integrated with district operations and the financial management system.

Other Financing Sources (Uses)

Connection Fees – W/S
The District charges each new water/sewer system customer a capital connection charge in accordance with the adopted rate schedule. This represents a contribution toward future capital costs necessary to maintain the system.

Other NonOperating Uses
This represents the cost to obtain additional capacity in Palm Beach County's water/wastewater system.

Seminole

Improvement District

Debt Service Budget

FY 2027

Summary of Revenues, Expenditures and Changes in Fund Balances
Enterprise - Debt Service (402)
Fiscal Year 2027 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	ANNUAL BUDGET FY 2027
OPERATING REVENUES					
Interest - Investments	$39,400.00	$0.00	$0.00	$0.00	$39,400.00
TOTAL OPERATING REVENUES	**$39,400.00**	**$0.00**	**$0.00**	**$0.00**	**$39,400.00**
OPERATING EXPENSES					
Debt Service					
Misc Bank Charges	$0.00	$0.00	$0.00	$0.00	$0.00
Principal Debt Retirement	$665,000.00	$0.00	$0.00	$0.00	$690,000.00
Interest Expense	$530,730.00	$265,365.00	$0.00	$265,365.00	$501,470.00
Cost of Issuance	$0.00	$0.00	$0.00	$0.00	$0.00
Total Debt Service	**$1,195,730.00**	**$265,365.00**	**$0.00**	**$265,365.00**	**$1,191,470.00**
TOTAL OPERATING EXPENSES	**$1,195,730.00**	**$265,365.00**	**$0.00**	**$265,365.00**	**$1,191,470.00**
Operating Income (Loss)	-$1,156,330.00	-$265,365.00	$0.00	-$265,365.00	-$1,152,070.00
OTHER FINANCING SOURCES (USES)					
Transfer in - Water System	$0.00	$813,237.00	$0.00	$813,237.00	$0.00
Transfer In - Capital Projects Fund	$0.00	$0.00	$0.00	$0.00	$0.00
Capital Contributions - Enterprise	$0.00	$0.00	$0.00	$0.00	$0.00
Operating Transfers - Out	$0.00	$0.00	$0.00	$0.00	$0.00
Transfer out to Debt Service	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL OTHER SOURCES (USES)	**$0.00**	**$813,237.00**	**$0.00**	**$813,237.00**	**$0.00**
Change in Net Assets	-$1,156,330.00	$547,872.00	$0.00	$547,872.00	-$1,152,070.00
TOTAL NET ASSETS, BEGINNING	-$9,511,958.00	$0.00	$0.00	$0.00	$547,872.00
TOTAL NET ASSETS, ENDING	**-$10,668,288.00**	**$547,872.00**	**$0.00**	**$547,872.00**	**-$604,198.00**

Budget Narrative
Fiscal Year 2027

Revenue

Interest - Investments
The District earns interest on amounts invested in a money-market account.

Expenditures

Expenditures – Debt Service

Principal/Interest 2022 Revenue Bonds
This represents the 2022 Revenue Bond principal and interest payments due to be paid.

Summary of Revenues, Expenditures and Changes in Fund Balances

Enterprise Fund - Construction (403)
Fiscal Year 2027 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	ANNUAL BUDGET FY 2027
OPERATING REVENUES					
Interest - Investments	$71,300.00	$0.00	$0.00	$0.00	$71,300.00
	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL OPERATING REVENUES	**$71,300.00**	**$0.00**	**$0.00**	**$0.00**	**$71,300.00**
OPERATING EXPENSES					
Administrative					
Misc-Bank Charges	$0.00	$0.00	$0.00	$0.00	$0.00
Cost of Issuance	$0.00	$0.00	$0.00	$0.00	$0.00
Total Administrative	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Capital Expenses & Projects					
Buildings	$0.00	$0.00	$0.00	$0.00	$250,000.00
Cap Outlay - Storage Tank	$0.00	$0.00	$0.00	$0.00	$0.00
Total Capital Expenses & Projects	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$250,000.00**
TOTAL OPERATING EXPENSES & RESERVES	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$250,000.00**
Operating Income (Loss)	$71,300.00	$0.00	$0.00	$0.00	-$178,700.00
OTHER FINANCING SOURCES (USES)					
Transfer in - Water System	$0.00	$0.00	$0.00	$0.00	$0.00
Transfer In - Capital Projects Fund	$0.00	$0.00	$0.00	$0.00	$0.00
Capital Contributions - Enterprise	$0.00	$0.00	$0.00	$0.00	$0.00
Operating Transfers - Out	$0.00	$0.00	$0.00	$0.00	$0.00
Transfer out to Debt Service	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL OTHER SOURCES (USES)	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Change in Net Assets	$71,300.00	$0.00	$0.00	$0.00	-$178,700.00
TOTAL NET ASSETS, BEGINNING	$2,246,060.00	$2,246,060.00	$0.00	$2,246,060.00	$2,246,060.00
TOTAL NET ASSETS, ENDING	**$2,317,360.00**	**$2,246,060.00**	**$0.00**	**$2,246,060.00**	**$2,067,360.00**

Budget Narrative
Fiscal Year 2027

Revenue

Interest - Investments
The District earns interest on amounts invested in a money-market account.

Expenditures

Expenditures – Capital Expenditures & Projects

Building/Capital Outlay-Pump Station
This represents the cost of bond project construction to be completed.

Seminole

Improvement District

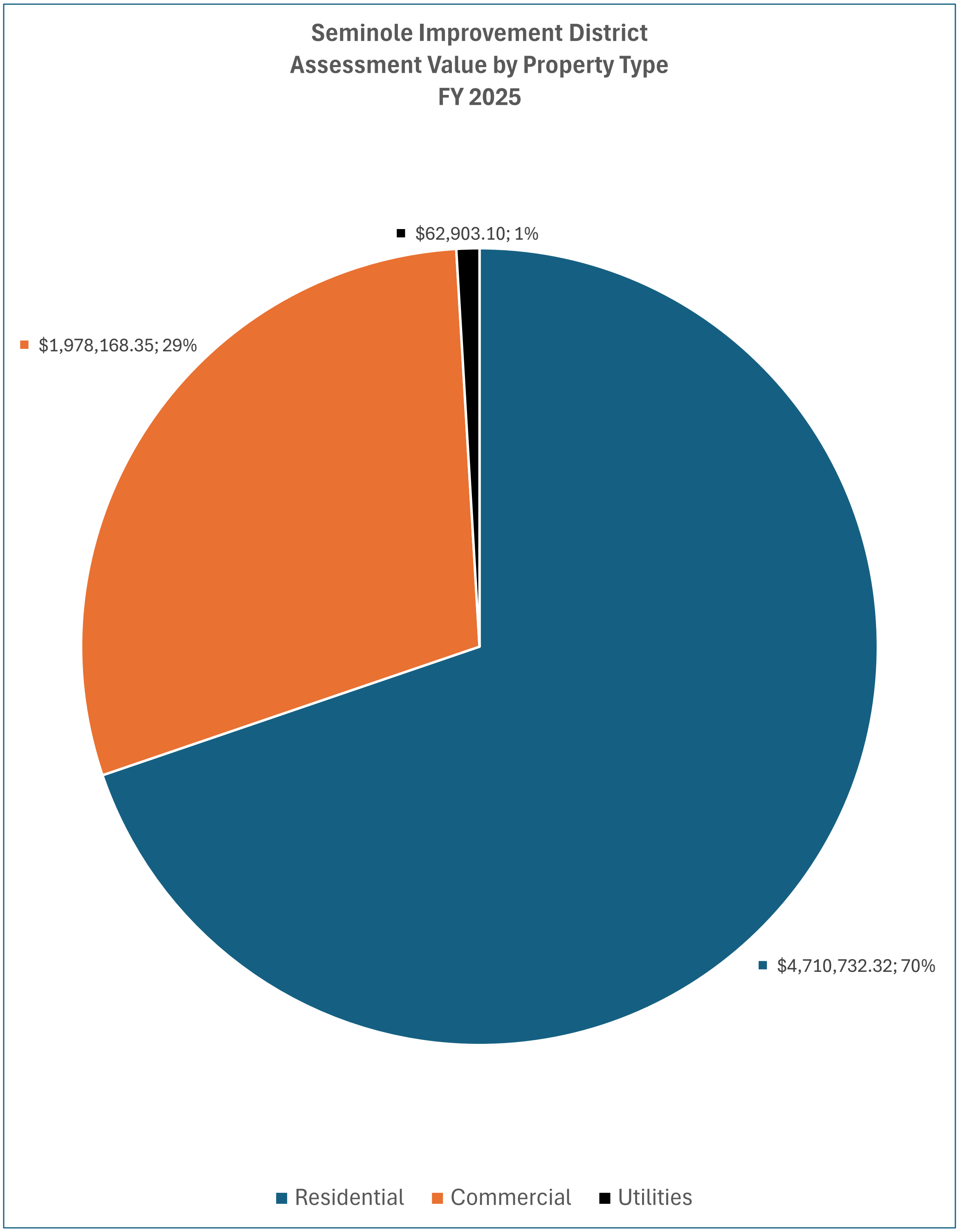
Supporting Budget Schedule

FY 2027

FY2026 - FY2027 Non-Ad Valorem Assessment Summary

Product Type		General Fund FY 2027	General Fund FY 2026	Percent Change
Tax Roll	**Units/Sq. Ft.**			
< 4,999	0	$0.00	$0.00	N/A
5,000 - 5,999	406	$987.37	$1,020.48	-3%
6,000 - 6,999	1,254	$1,020.21	$1,047.66	-3%
7,000 - 7,999	640	$1,053.05	$1,074.84	-2%
8,000 - 8,999	576	$1,085.89	$1,102.02	-1%
9,000 - 9,999	299	$1,118.73	$1,129.20	-1%
10,000 - 10,999	189	$1,151.57	$1,156.38	0%
11,000 - 11,999	148	$1,184.41	$1,183.56	0%
12,000 - 12,999	103	$1,217.25	$1,210.74	1%
13,000 - 13,999	52	$1,250.09	$1,237.92	1%
> 14,000	78	$1,282.93	$1,265.10	1%
Condo/Townhouse Unit (includes Terraces Phase 3)	800	$891.52	$922.57	-3%
Hotel	150	$344.31	$372.79	-8%
General Office	1,199,413	$0.73	$0.76	-3%
WESTLAKE STORAGE LLC	106,352	$0.47	$0.46	1%
JAMES BUSINESS PARK LLC	145,643	$0.74	$0.77	-4%
WELLINGTON REGIONAL MEDICAL CTR LLC ER Site	11,004	$1.49	$1.61	-7%
CHRIST FELLOWSHIP CHURCH INC	37,588	$0.74	$0.77	-4%
Retail	145,278	$1.49	$1.61	-7%
GROVE MARKET SG2020 LLC (Winn Dixie and residual plaza)	76,902	$1.49	$1.61	-7%
REV PARTNERS LLC	103,061	$0.56	$0.57	-1%
PINE VIEW ENTERPRISES LLC 7-11 1.0	5,418	$7.61	$8.48	-10%
GROVE REALTY INC (Mobile)	2,530	$8.11	$9.05	-10%
CALIFORNIA HOLDINGS LLC	8,317	$1.48	$1.60	-7%
PINES APARTMENTS OF PALM BAY LLC & SEVEN ELEVEN LLC	5,490	$7.51	$8.37	-10%
DKC WESTLAKE LANDINGS LLC -	16,515	$3.25	$3.58	-9%
DKC WESTLAKE LANDINGS LLC - Starbucks	2,525	$15.51	$17.35	-11%
DKC WESTLAKE LANDINGS LLC - KFC	2,200	$13.63	$15.23	-11%
DKC WESTLAKE LANDINGS LLC Taco Bell	2,040	$13.62	$15.22	-11%
Publix Super Markets, Anytime Fitness, 5/3 Bank	95,367	$1.47	$1.59	-7%
WESTLAKE PALMS LLC	10,400	$1.48	$1.59	-7%
HSC WESTLAKE LLC	23,957	$1.47	$1.59	-7%
FPL Solar Farm	400	$156.45	$129.84	20%
FPL Sub-Station	0.40	$804.41	$1,024.65	-21%
Off-Roll	**Acres**			
WP/GG (School) *	56	$ 8,601.88	$ 8,225.40	5%
SRCHS (School) *	53.892	$ 8,215.00	$ 7,855.45	5%
New Site (School) *	12.006	$ 1,825.40	$ 1,745.30	5%

***** Please note that the FY 2026 calculations are for comparison purposes only.***


Seminole Improvement District
Assessment Value by Property Type
FY 2025
$62,903.10; 1%
$1,978,168.35; 29%
$4,710,732.32; 70%
Residential
Commercial
Utilities

RESOLUTION 2026-13

A RESOLUTION OF THE SEMINOLE IMPROVEMENT DISTRICT, LEVYING AND IMPOSING A NON-AD VALOREM MAINTENANCE AND OPERATIONS SPECIAL ASSESSMENT FOR FISCAL YEAR 2026/2027

WHEREAS, certain improvements existing within the Seminole Improvement District (the "District") and certain costs of operation, repairs and maintenance are being incurred by the District; and

WHEREAS, the District Board of Supervisors (the "Board") finds and has determined that the District's total General Fund maintenance and operations budget, taking into consideration other revenue sources during Fiscal Year 2026/2027, will amount to approximately <u>$7,855,527.90;</u> and

WHEREAS, the Board further finds and has determined that the District's maintenance and operations assessment during Fiscal Year 2026/2027 will amount to <u>$6,770,446.28;</u> and

WHEREAS, the Board further finds that the non-ad valorem special assessments it levies and imposes by this Resolution for maintenance and operations on the parcels of property involved will reimburse and fund the District for certain special and peculiar benefits received by the property flowing from the maintenance, operation and repair of the systems, facilities and services apportioned in a manner that is fair and reasonable, in accordance with the applicable assessment methodology; and

WHEREAS, the Board understands that this Resolution levies only the maintenance and operations assessments for Fiscal Year 2026/2027, and that the President of the District, the District Manager or the designee of the District Manager, shall certify a total non-ad valorem assessment roll in a timely manner to the Tax Collector in and for Palm Beach County for collection to include all assessments levied and approved by the District on the property for maintenance and operation special assessments; and

WHEREAS, the Board finds that there are, as provided in <u>Exhibit A</u>, attached hereto and made a part hereof, assessable units which are responsible for the aforesaid costs of operation, repairs and maintenance as indicated therein.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT OF PALM BEACH COUNTY, FLORIDA, THAT:

Section 1. The recitals above are true and correct and are hereby made a part of this Resolution.

Section 2. A special assessment for maintenance and operations as provided for in Chapter 2000-431, Laws of Florida is hereby levied upon the benefitted property within the District, and each property shall pay its proportionate share of the maintenance and operations assessments so levied, as identified in Exhibit A.

Section 3. That the collection and enforcement of the aforesaid maintenance and operations assessments on platted lots shall be by the County Tax Collector serving as agent of the State of Florida in Palm Beach County ("Tax Collector") and shall be at the same time and in like manner as ad valorem taxes and subject to all ad valorem tax collection and enforcement procedures which attend the use of the official annual tax notice. All assessments levied by the District shall be subject to the same discounts as Palm Beach County taxes.

Section 4. The levy and imposition of the maintenance and operations special assessments on platted lots included in the District, all of which shall be levied and certified as a total amount on the non-ad valorem assessment roll to the Palm Beach County Property Appraiser and Tax Collector by the designee of the President of the Board on compatible medium no later than the 15th day of September 2026, which shall then be collected by the Tax Collector on the tax notice along with other non-ad valorem assessments from other local governments and with all applicable property taxes to each platted parcel of property.

Section 5. The President of the Board of the Seminole Improvement District hereby designates the District Manager to perform the certification duties with respect to the list of lands included in the District that must pay the maintenance and operations assessment levy. Said assessments shall be extended by the Palm Beach County Property Appraiser on the Palm Beach County tax roll and shall be collected by the Palm Beach County Tax Collector in the same manner and time as the Palm Beach County taxes. The proceeds therefrom shall be paid to the Seminole Improvement District.

Section 6. The District Manager shall transmit a copy of this Resolution to the proper public officials so that its purpose and effect may be carried out in accordance with law.

PASSED AND ADOPTED this 17th day of August 2026, by the Board of Supervisors of the Seminole Improvement District, Palm Beach County, Florida.

______________________________	______________________________
Lynne Ladner	Scott Massey
Assistant Secretary	President

Exhibit A

MINUTES OF MEETING
SEMINOLE IMPROVEMENT DISTRICT

The landowner meeting of the Board of Supervisors of the Seminole Improvement District was held Monday, June 15, 2026, and called to order at 3:30 p.m. at the Westlake Offices, located at 4001 Seminole Pratt Whitney Road, Westlake, Florida.

Present and constituting a quorum were:

Scott Massey	President
Zane Beard	Vice Chairperson
Leolani Gevers	Assistant Secretary

Also present either in person or via electronic communications were:

Lynne Ladner	District Manager
Ryan Wheeler	District Engineer
Aldo Deleon	Field Services
Jared Stern	Minto Proxy
Nick Bixler	Resident
Alicia Torres	Resident

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS **Called to Order and Roll Call**

Ms. Ladner called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS **Determination of Number of Voting Units Represented**

It was determined that a total of 1,137 voting units were represented. Mr. Jared Stern represented 1,136 voting units by proxy from Minto, and Ms. Alessia Torres represented one voting unit.

THIRD ORDER OF BUSINESS **Election of Chairman for the Purpose of Conducting the Landowner Meeting**

Ms. Ladner was nominated to serve as Chairman for the purpose of conducting the Landowner Meeting. There were no other nominations, and Ms. Ladner was elected Chairman by unanimous vote.

FOURTH ORDER OF BUSINESS **Nominations to Serve on Seat 1 of the Board of Supervisors**

Mr. Stern nominated Ms. Gevers to serve on Seat 1 of the Board of Supervisors. There were no other nominations.

FIFTH ORDER OF BUSINESS **Casting of Ballots**

The Minto proxy cast 1,136 votes for Ms. Gevers. Ms. Torres cast one vote for Ms. Gevers.

SIXTH ORDER OF BUSINESS **Ballot Tabulation**

Upon tabulation, a total of 1,137 votes were cast for Ms. Gevers.

SEVENTH ORDER OF BUSINESS **Engineer's Report**

The Engineer's review concurred with the allocation of 1,136 units owned by Minto. All development in the District over the past year was in compliance with the established Water Control Plan.

EIGHTH ORDER OF BUSINESS **Landowners' Questions or Comments**

Ms. Torres asked when the next election would be held. It was stated that the next election would be held in June 2027 for Seat 2.

NINTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Stern, seconded by Ms. Torres, with all in favor, the meeting was adjourned at 3:45 p.m.

____
Scott Massey
President

MINUTES OF MEETING
SEMINOLE IMPROVEMENT DISTRICT

The regular meeting of the Board of Supervisors of the Seminole Improvement District was held Monday, June 15, 2026, and called to order at 4:00 p.m. at the Westlake Offices, located at 4001 Seminole Pratt Whitney Road, Westlake, Florida.

Present and constituting a quorum were:

Scott Massey	President
Zane Beard	Vice Chairperson
Leolani Gevers	Assistant Secretary

Also present either in person or via electronic communications were:

Lynne Ladner	District Manager
Mark Vega	Senior District Manager
Ryan Wheeler	District Engineer
William Capco	District Counsel
Taylor Myers	Field Services
Aldo Deleon	Field Services
Deputy Ty Pat	Palm Beach County Sheriff’s Office
Nick Bixler	Resident
Alicia Torres	Resident
Bobby Farber	Resident

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS **Called to Order and Roll Call**

Ms. Ladner called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS **Approval of Agenda**

The agenda was amended to remove Item 4; add Item 6.B.2, Resolution 2026-10, Final Plat – Sandglass Phase 1A; and add Item 2.A, Designation of Officers.

> On MOTION by Mr. Massey, seconded by Mr. Beard, with all in favor, the agenda was approved as amended. (3-0)

A. Consideration of Resolution 2026-11, Designation of Officers

> On MOTION by Mr. Beard, seconded by Mr. Massey, with all in favor, Resolution 2026-11, Designation of Officers, was adopted, retaining the current slate of officers. (3-0)

THIRD ORDER OF BUSINESS **Public Comments**

Ms. Torres asked about the status of restriping the lane near Publix to indicate that it is not an active traffic lane. It was stated that the District was working with the City on the matter to the extent possible; however, the City is responsible for payment.

FOURTH ORDER OF BUSINESS Business Administration

A. Consideration of Minutes for the Meeting Held on May 4, 2026

The minutes were deferred to the July 6 meeting.

FIFTH ORDER OF BUSINESS Staff Reports

A. District Accountant

The April 2026 Financial Report was reviewed.

On MOTION by Mr. Beard, seconded by Mr. Massey, with all in favor, the April 2026 Financial Report was accepted. (3-0)

B. District Engineer

Mr. Wheeler stated that they were looking to be in the new building by late July. He reported that the 140th Street Metering Facility should be completed within two to four weeks and that permission had been received to begin BacT testing.

C. District Counsel

Mr. Capco attended on behalf of Mr. Behn and reminded everyone that Form 1 must be completed by the end of June. Mr. Massey asked whether the ethics class was an annual requirement. Mr. Capco advised that it was. The District Manager will contact District Counsel to arrange an ethics class for the SID Board.

D. District Manager

Ms. Ladner reported that she was working on completing the necessary items for the transition to the new building once it is ready for occupancy.

SIXTH ORDER OF BUSINESS Business Items

A. Consideration of Resolution 2026-08, Approving the Fiscal Year 2027 Proposed Budget and Setting a Public Hearing

Mr. Beard requested that the Board hold an additional budget workshop to consider using additional fund balance reserves for capital projects. Mr. Beard also requested that the Board consider issuing an RFP for District accounting services. The Board scheduled the budget workshop for July 20 at 9:00 a.m.

On MOTION by Mr. Massey, seconded by Mr. Beard, with all in favor, Resolution 2026-08, approving the Fiscal Year 2027 Proposed Budget and setting the public hearing for August 17 at 4:00 p.m., was adopted. (3-0)

B. Consideration of Resolution 2026-09, Silver Lake – Plat I Final Plat

Mr. Wheeler stated that minor changes were needed to clean up the public and private drainage easements on the map to show the separation between the two before filing.

On MOTION by Mr. Beard, seconded by Mr. Massey, with all in favor, Resolution 2026-09, Silver Lake – Plat I Final Plat, was adopted as amended. (3-0)

i. Consideration of Resolution 2026-10, Final Plat – Sandglass of Westlake Phase 1A

On MOTION by Mr. Massey, seconded by Mr. Beard, with all in favor, Resolution 2026-10, Final Plat – Sandglass of Westlake Phase 1A, was adopted. (3-0)

C. Consideration of Brown & Brown Pollution Liability Insurance Proposal

The proposal was for the fuel tank and generator located at 16955 Sycamore West Drive. It was noted that the generator and tank may be sold and, if sold, the District would receive a prorated refund of the premium for the remainder of the policy year. A request must be made to remove Callory-Judget Grove as an additional insured, as it is no longer needed. The Board agreed that the additional terrorism coverage was not needed.

On MOTION by Mr. Massey, seconded by Mr. Beard, with all in favor, the renewal of the Pollution Liability Insurance in the amount of $10,141 was approved. (3-0)

D. Ratification of Milner Copier and Printing Equipment Agreements

The Board was provided with the signed agreement with Milner for a copier for the new building. The agreement includes a 60-month lease at $173.64 per month, with 3,600 black-and-white images and 1,000 color images.

On MOTION by Mr. Massey, seconded by Mr. Beard, with all in favor, the lease agreement with Milner was ratified.

E. Discussion Regarding BS&A Financial Management Software Implementation

F. Discussion Regarding BS&A Utility Billing Software

The discussion regarding the BS&A Financial Management Software implementation was related to Item 6.F concerning the Utility Billing Software. The District currently contracts with Minol to provide utility billing and customer service for the District's water, wastewater, reclaim, backflow, and fire flow utilities. As the District continues to grow, it appears to have exceeded Minol's capacity and capabilities to provide these services. SID utility and accounting staff do not have access to Minol's billing system and can only access an interface created for the District. There have also been ongoing challenges with onsite staff duplicating work performed by Minol to ensure the information is accurate, as well as a lack of consistency in Minol's transfer of utility revenue to the District, creating a need to consider alternatives.

The BS&A Utility Billing Software would convert the existing customer account information and history and provide the District with ownership of and full access to current and historical information. At the same time, implementing the Financial Management module would simplify the A/R process and integrate all areas of finance and accounting, utility billing, and payment processing into a single system. The accounting and utility billing processes and operations could continue to be outsourced, with the contracted parties utilizing software managed and paid for by the District.

G. Discussion Regarding Authorization to Advertise an RFQ for a District-Wide Capital Improvement Plan

As the District continues to mature, it is time to develop a long-term Capital Improvement Plan that positions the District to provide for the long-term maintenance and replacement of infrastructure, including street sealing, milling and overlay, maintenance and replacement of multimodal pathways, and other utility infrastructure, to prevent challenges associated with deferred maintenance costs. The Board authorized the District Manager to work with District Counsel to draft and advertise an RFP, with the goal of having the estimated cost available for consideration at the July budget workshop for possible inclusion in the Fiscal Year 2027 Budget using fund balance.

SEVENTH ORDER OF BUSINESS **Board of Supervisors Requests and Comments**

There were no Supervisor requests or comments.

EIGHTH ORDER OF BUSINESS **Adjournment**

The next meeting is scheduled for Monday, July 6, 2026.

On MOTION by Mr. Massey, seconded by Mr. Beard, with all in favor, the meeting was adjourned at 4:46 p.m. (3-0)

____
Scott Massey
President

MINUTES OF MEETING
SEMINOLE IMPROVEMENT DISTRICT

The budget workshop meeting of the Board of Supervisors of the Seminole Improvement District was held Monday, July 27, 2026, and called to order at 10:00 a.m. at the Westlake Offices, located at 4001 Seminole Pratt Whitney Road, Westlake, Florida.

Present and constituting a quorum were:

Scott Massey	President
Zane Beard	Vice Chairperson
Leolani Gevers	Assistant Secretary

Also present either in person or via electronic communications were:

Lynne Ladner	District Manager
Seth Behn	District Counsel
Residents	

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS **Called to Order and Roll Call**

Ms. Ladner called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS **Discussion of Updated Fiscal Year 2027 Budget**

The updated budget was discussed, including several minor changes from the proposed budget. The Miscellaneous – Web Hosting line item was increased from $5,200 to $8,029 to accommodate the transition to CivicPlus for website design and hosting. The Administrative Lease – Copier line item was reduced by $2,000, as it was determined to be a duplicate line item. Contingency was also reduced by $825.36 to maintain the same total General Fund expenditures as presented in the proposed budget.

Additional revisions were made to the budget narratives to remove references to cost-sharing with the City of Westlake due to the relocation of the Seminole Improvement District.

The Board directed the District Manager to have Caulfield & Wheeler develop a comprehensive Capital Improvement Plan beginning in Fiscal Year 2028.

The Board also indicated that it would approve moving forward with the implementation of the Financial Management and Utility Billing ERP software. The conversion and implementation process is expected to take approximately 10 to 12 months following the Board's final approval at the August meeting.

THIRD ORDER OF BUSINESS **Board of Supervisor Requests and Comments**

There were no Supervisor comments or requests.

FOURTH ORDER OF BUSINESS **Adjournment**

The meeting was adjourned at 11:56 a.m. The next meeting is scheduled for Monday, August 17, 2026.

____
Scott Massey
President

FIRST ADDENDUM TO THE LAW ENFORCEMENT SERVICE AGREEMENT
PALM BEACH COUNTY SHERIFF'S OFFICE AND THE SEMINOLE IMPROVEMENT DISTRICT

This First Addendum to the Law Enforcement Service Agreement is made by and between the SEMINOLE IMPROVEMENT DISTRICT, an independent special purpose government organized and existing under the laws of the State of Florida which district is wholly located within the boundaries of Palm Beach County, Florida, (hereinafter referred to as "SID") and Ric L Bradshaw, Sheriff of Palm Beach County Sheriff's Office, Florida, (hereinafter referred to as "SHERIFF"). SID and SHERIFF shall hereinafter be referred to as the "Parties."

WHEREAS, the Parties executed a Law Enforcement Service Agreement effective October 01, 2025, (the "Agreement"), by which the Sheriff agreed to perform law enforcement services; and

WHEREAS, the Parties wish to set forth the consideration for the second year of the contract term, and amend language regarding additional services.

NOW, THEREFORE, in consideration of the mutual covenants herein contained the receipt and sufficiency of which are hereby acknowledged, it is agreed upon as follows:

1. Article 5, Section 5.1, of the Law Enforcement Service Agreement, is amended as to the total amount due for services for the period beginning October 01, 2026 through September 30, 2027 as follows: The total amount due for the annual period referenced above shall be $206,829.00. Monthly payments shall be $17,235.75.

2. Article 5, Section 5.3, regarding additional law enforcement services of the Law Enforcement Service Agreement is amended and shall now read as follows:

   Additional law enforcement services as set forth in Article 2.1(E) shall be compensated at a rate of $142.00 per hour for a Deputy and will be billed by the SHERIFF to the SID on a monthly basis. This rate is subject to annual review and change upon agreement between the SID and SHERIFF. Alternatively, the SID may opt to submit an application for an off-duty permit.

3. In all other respects and unless otherwise stated, the terms and conditions of the Agreement shall continue unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto execute this instrument, at the time set forth below.

ATTEST:

By:________________________________
Lynne Ladner, District Manager

SEMINOLE IMPROVEMENT DISTRICT, FLORIDA

By:____________________________________
Scott Massey, District President

ATTEST:

By:__________________________________
Tristram R. Moore, Major

SHERIFF OF PALM BEACH COUNTY

By:________________________________
Ric L. Bradshaw

Dated:________________________________

RESOLUTION NO. 2026-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT APPROVING THE TOWN CENTER PARKWAY RIGHT OF WAY FUNDING AGREEMENT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Seminole Improvement District (the "District") exists pursuant to Chapter 2000-431, Laws of Florida (the "Act") and pursuant to the Act is the successor to Seminole Water Control District; and

WHEREAS, the District is the entity responsible for the ownership, construction, and operation of rights-of-way within its boundaries; and

WHEREAS, Minto PBLH, LLC, a Florida Limited Liability Company ("Minto") previously dedicated the right-of-way for Town Center Parkway (the "Property") within the District, in the Town Center Parkway – Phase IV plat, recorded in Plat Book 135, page 176, of the Public Records for Palm Beach County; and

WHEREAS, Town Center Parkway is designated within the District's Water Control Plan to serve as a future connection to 60th Street (the "Future Roadway") upon the County's construction of 60th Street; and

WHEREAS, the construction of the Future Roadway will serve to benefit Minto and its intended future development on other real property within the District; and

WHEREAS, Minto wishes to advance to the District the funds required for the construction of the Future Roadway; and

WHEREAS, Minto has prepared preliminary construction plans ("Preliminary Plans") for the Future Roadway; and

WHEREAS, the District Engineer has reviewed the Preliminary Plans and prepared estimates for both the cost to convert the preliminary plans into a full set of plans sufficient to support construction of the Future Roadway, and for the cost of construction for the Future Roadway; and

WHEREAS, the District has prepared the Town Center Parkway Right of Way Funding Agreement (the "Agreement"), attached as Composite Exhibit "1", incorporating the Preliminary Plans and cost estimates; and

WHEREAS, the District agrees to credit to Minto the amount contributed by Minto pursuant to this Agreement as described therein; and

WHEREAS, the District Engineer has reviewed the Agreement and has found that it will further the intent of the Water Control Plan and is in the best interest of the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE

SEMINOLE IMPROVEMENT DISTRICT AS FOLLOWS:

1. The recitals set forth above are adopted by the Board as the findings of the District and are incorporated herein.

2. The District hereby approves the Agreement attached as Composite Exhibit “1” between the District and Minto, the terms and conditions of which are incorporated herein.

3. The President and Secretary/Treasurer are hereby authorized and directed to execute and deliver any and all documents and instruments necessary to effectuate the Agreement.

4. If any one or more of the covenants, agreements or provisions of this Resolution should be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions, and shall in no way affect the validity of any of the other provisions of this Resolution.

5. This resolution shall take effect upon its passage in the manner provided by law.

6. The Agreement shall take effect upon its execution by all parties.

Adopted by the Board of Supervisors this ________ day of ______________________, 2026.

____
Scott Massey, President

____
Elizabeth Ladner, Assistant Secretary

Approved as to Form:

____
District Attorney

COMPOSITE EXHIBIT "1"
TOWN CENTER PARKWAY RIGHT OF WAY FUNDING AGREEMENT
(See following pages.)

Town Center Parkway Right of Way Funding Agreement

This Town Center Parkway Funding Agreement (hereinafter the "Agreement") is entered into this ______ day of _______________, 2026, by and between the Seminole Improvement District (the "District"), an independent special district created by Special Act of the Legislature of the State of Florida, whose address is 4001 Seminole Pratt Whitney Road, Westlake, Florida 33470, and Minto PBLH, LLC, a Florida Limited Liability Company ("Minto"), whose address is 4443 Lyons Road, Suite D-201, Coconut Creek, FL 33073.

WHEREAS, the District is the entity responsible for the ownership, construction, and operation of rights-of-way within its boundaries; and

WHEREAS, Minto previously dedicated the right-of-way for Town Center Parkway (the "Property") within the District, in the Town Center Parkway – Phase IV plat, recorded in Plat Book 135, page 176, of the Public Records for Palm Beach County, attached as Exhibit "A"; and

WHEREAS, Town Center Parkway is designated within the District's Water Control Plan to serve as a future connection to 60th Street (the "Future Roadway") upon the County's construction of 60th Street; and

WHEREAS, the construction of the Future Roadway will serve to benefit Minto and its intended future development on other real property within the District; and

WHEREAS, Minto wishes to advance to the District the funds required for the construction of the Future Roadway under the terms and conditions set forth herein; and

WHEREAS, Minto has prepared preliminary construction plans ("Preliminary Plans") for the Future Roadway, and provided those plans to the District Engineer, attached as Exhibit "B"; and

WHEREAS, the District Engineer has reviewed the Preliminary Plans and estimates it will cost $19,575 ("Design Cost") to convert the preliminary plans into a full set of plans sufficient to support construction of the Future Roadway; and

WHEREAS, the District Engineer has prepared a cost estimate for the construction of the Future Roadway, totaling $82,707.75 (hereinafter, the "Construction Cost") as reflected in the estimate attached as Exhibit "C"; and

WHEREAS, the District agrees to credit to Minto the amount contributed by Minto pursuant to this Agreement as further detailed below; and

WHEREAS, the District Engineer has reviewed the funding for the construction of the Future Roadway and has found that such funding will further the intent of the Water Control Plan and is in the best interest of the District.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties hereinafter recited, the receipt and sufficiency of which is hereby acknowledged, the District and Minto agree as follows:

1. Incorporation of Recitals and Exhibits. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement. All exhibits

referenced in this Agreement, including in the recitals, are hereby incorporated herein as if fully set forth.

2. Payment. Within 60 days of the signing of these agreement by all parties, Minto shall make a payment in the amount of $99,249.30 (the "Construction Payment"), such amount representing 120% of the Construction Cost, plus a payment of $19,575 for the Design Cost (the "Design Payment"). Minto shall have no further obligation for the cost of the design construction of the Future Roadway, regardless of the final cost of construction, and any additional costs shall be the sole responsibility of the District. The District agrees to place the payment into a specially designated interest-bearing account ("Account") and such funds shall be used solely for construction of the Future Roadway and any reasonably related expenses.

3. Fee Credit. Upon Minto's request, the District may credit amounts paid by Minto pursuant to this Agreement against District fees and charges imposed for permits, project review and connection fees for connection to works of the District, regardless of whether such fees and charges are presently due or shall become due at some time in the future.

4. Impact Fee Credit. Upon Minto's request, the District shall take all necessary steps that may be required to ensure that Minto receives Impact Fee Credit from Palm Beach County or the City of Westlake, if applicable, in an amount equal to the amount paid by Minto for permitting, design, and construction in connection with the Future Roadway plus the market value of the dedicated Property.

5. Timing of Construction and Refund. The District shall commence construction of the Future Roadway within five (5) years from the Effective Date of this Agreement. If the construction is not commenced at that time, the Construction Payment made under this agreement shall be refunded to Minto, with any interest actually accumulated in the account, less any amount credited to Minto under the terms of Paragraph 3 and further less $5,000 to cover administrative expenses associated with the Account. The District shall retain its obligations under Paragraph 4 with respect to the fee credits attributable to the market value of the dedicated Property.

6. Default. A default by either party under the Agreement shall entitle the other party to all remedies available at law or in equity. No waiver of breach of any provision of this Agreement shall constitute a waiver of any subsequent breach of the same or any other provision hereof, and no waiver shall be effective unless made in writing.

7. Notices. All notices or other communications required under this Agreement shall be in writing and shall be given by hand-delivery or by registered or certified U.S. Mail, return receipt requested, addressed to the other party at the address indicated herein or to such other address as a party may designate by notice given as herein provided. Notice shall be deemed given on the day on which personally delivered; or, if by mail, on the fifth day after being posted or the date of actual receipt, whichever is earlier.

For the District: District Manager
with copy to District Attorney
Seminole Improvement District

4001 Seminole Pratt Whitney Road
Westlake, FL 33470

For Minto PBLH LLC: John Carter
Minto PBLH, LLC
4443 Lyons Road
Suite D-201
Coconut Creek, FL 33073

with Copy to:
Tara W. Duhy, Esq.
Lewis, Longman & Walker, P.A.
360 S. Rosemary Avenue
Suite 1100
West Palm Beach, FL 33401

8. Indemnification. Each party shall be liable for its own actions and negligence and, to the extent permitted by law, the District shall indemnify, defend and hold harmless Minto against any actions, claims or damages arising out of the District's negligence in connection with this Agreement (including the design and construction of the Future Roadway), and Minto shall indemnify, defend and hold harmless the District against any actions, claims, or damages arising out of Minto's negligence in connection with this Agreement. The foregoing indemnification shall not constitute a waiver of sovereign immunity beyond the limits set forth in Florida Statutes, Section 768.28, nor shall the same be construed to constitute agreement by either party to indemnify the other party for such other party's negligent, willful or intentional acts or omissions. The provisions of this indemnification clause shall survive termination of this Agreement.

9. Miscellaneous Provisions.

9.1 Effective Date. The Effective Date of this Agreement shall be the date the last Party hereto executes the Agreement.

9.2 Successors and Assigns. This Agreement shall be binding upon the parties hereto, their heirs, executors, legal representatives, successors, or assigns.

9.3 Counterparts and Transmission. To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The executed signature page(s) from each original may be joined together and attached to one such original and it shall constitute one and the same instrument. In addition, said counterparts may be transmitted electronically (i.e., via facsimile or .pdf format document sent via electronic mail), which transmitted document shall be deemed an original document for all purposes hereunder.

9.4 Severability. In the event any provision of this Agreement is deemed invalid, against public policy, void, or otherwise unenforceable by a court of law, such provision shall be deemed severed from the remainder of this Agreement and the remaining provisions of this Agreement shall nonetheless remain in full force and effect.

9.5 Amendment. This Agreement may only be amended by written agreement signed by all parties hereto.

9.6 Governing Law, Jurisdiction and Venue. This Agreement shall be construed and enforced according to the laws of the State of Florida. The Parties hereto submit to the jurisdiction of any Florida state or federal court in any action or proceeding arising out of, or relating to, this Agreement. Venue for any action arising out of this agreement shall be in Palm Beach County, Florida.

9.7 Headings. Title and paragraph headings are for convenient reference and are not a part of this Agreement.

Seminole Improvement District

By:__________________________________

Approved as to Form & Sufficiency

____
District Attorney

Minto PBLH, LLC

By:__________________________________
John Carter, Vice President

Witnesses:

By: _______________________________
Print Name:

By: _______________________________
Print Name:

EXHIBIT – A

TOWN CENTER PARKWAY – PHASE IV PLAT

PLAT BOOK 135, PAGE 176

TOWN CENTER PARKWAY - PHASE IV

BEING A PORTION OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST,
CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA

DEDICATION AND RESERVATION

KNOW ALL MEN BY THESE PRESENTS THAT MINTO PBLH, LLC, A FLORIDA LIMITED LIABILITY COMPANY, OWNER OF THE LAND SHOWN AND DESCRIBED HEREON AS TOWN CENTER PARKWAY - PHASE IV, BEING A PORTION OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST, CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST; THENCE N.88°40'55"E. ALONG THE NORTH BOUNDARY LINE OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST, A DISTANCE OF 1685.55 FEET; THENCE S.01°19'05"E., DEPARTING SAID NORTH BOUNDARY LINE OF SECTION 5, A DISTANCE OF 430.00 FEET TO THE **POINT OF BEGINNING**:

THENCE N.88°40'55" E., A DISTANCE OF 102.02 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 10767.49 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 00°24'54", A DISTANCE OF 77.98 FEET TO A POINT OF NON-TANGENT INTERSECTION; THENCE S.01°19'05" E., A DISTANCE OF 76.35 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 1530.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 22°17'32", A DISTANCE OF 595.28 FEET TO A POINT OF TANGENT INTERSECTION; THENCE S.20°58'27" W., A DISTANCE OF 448.14 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 2190.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 01°41'55", A DISTANCE OF 64.93 FEET TO A POINT OF NON-TANGENT INTERSECTION; THENCE S.65°58'00"E., A DISTANCE OF 11.00 FEET TO A POINT OF NON-TANGENT INTERSECTION WITH A CURVE CONCAVE TO THE NORTHWEST WITH A RADIUS OF 2201.00 FEET, AND A RADIAL BEARING OF N.67°19'14" W. AT SAID INTERSECTION; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°36'16", A DISTANCE OF 407.37 FEET TO A POINT OF NON-TANGENT INTERSECTION; THENCE S.46°08'59" W., A DISTANCE OF 52.04 FEET TO A POINT OF NON-TANGENT INTERSECTION WITH A CURVE CONCAVE TO THE NORTHWEST WITH A RADIUS OF 2190.00 FEET, AND A RADIAL BEARING OF N.55°23'18" W. AT SAID INTERSECTION; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 06°40'31", A DISTANCE OF 255.14 FEET TO A POINT OF NON-TANGENT INTERSECTION, SAID INTERSECTION ALSO BEING A POINT ON THE FUTURE NORTHERLY BOUNDARY LINE OF THE PLAT OF TOWN CENTER PARKWAY - PHASE III AND RIVER BEND; THENCE N.48°42'48" W., ALONG SAID FUTURE NORTHERLY BOUNDARY LINE OF TOWN CENTER PARKWAY - PHASE III AND RIVER BEND, A DISTANCE OF 130.00 FEET TO A POINT OF NON-TANGENT INTERSECTION WITH A CURVE CONCAVE TO THE NORTHWEST WITH A RADIUS OF 2060.00 FEET, AND A RADIAL BEARING OF N.48°42'48" W. AT SAID INTERSECTION, SAID INTERSECTION ALSO BEING A POINT ON THE FUTURE EASTERLY BOUNDARY LINE OF THE PLAT OF WOODLANDS OF WESTLAKE; THENCE BY THE FOLLOWING (5) FIVE COURSES BEING ALONG SAID FUTURE EASTERLY AND NORTHERLY LINE OF THE PLAT OF WOODLANDS OF WESTLAKE: 1) THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°18'46", A DISTANCE OF 730.32 FEET TO A POINT OF TANGENT INTERSECTION; 2) THENCE N.20°58'27" E., A DISTANCE OF 448.14 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 1400.00 FEET; 3) THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 22°17'32", A DISTANCE OF 544.70 FEET TO A POINT OF TANGENT INTERSECTION; 4) THENCE N.01°19'05" W., A DISTANCE OF 26.06 FEET; 5) THENCE S.88°40'55"W., A DISTANCE OF 50.00 FEET; THENCE N.01°19'05" W., DEPARTING SAID FUTURE NORTHERLY BOUNDARY LINE OF WOODLANDS OF WESTLAKE, A DISTANCE OF 50.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 247,435 SQUARE FEET OR 5.680 ACRES, MORE OR LESS.

HAVE CAUSED THE SAME TO BE SURVEYED AND PLATTED AS SHOWN HEREON AND DO HEREBY DEDICATE AND RESERVE AS FOLLOWS:

ROAD RIGHT-OF-WAY

TRACT "A", AS SHOWN HEREON AS TOWN CENTER PARKWAY, IS HEREBY DEDICATED TO THE SEMINOLE IMPROVEMENT DISTRICT, AN INDEPENDENT SPECIAL DISTRICT OF THE STATE OF FLORIDA, ITS SUCCESSORS AND ASSIGNS, IN FEE SIMPLE, FOR ROAD RIGHT-OF-WAY PURPOSES AND FOR ANY AND ALL PURPOSES AUTHORIZED BY CHAPTER 2000-431, LAWS OF FLORIDA AND CHAPTERS 189 AND 298, FLORIDA STATUTES. RESPONSIBILITY FOR THE INSTALLATION, MAINTENANCE, OPERATIONS, REPAIR AND/OR REPLACEMENT OF THE RIGHT-OF-WAY AND ANY FACILITIES SHALL REMAIN THE PERPETUAL OBLIGATION OF THE SEMINOLE IMPROVEMENT DISTRICT WITHOUT RECOURSE TO THE CITY OF WESTLAKE. THE CITY OF WESTLAKE, A FLORIDA MUNICIPAL CORPORATION, ITS SUCCESSORS AND ASSIGNS, IS HEREBY GRANTED AND RESERVED AN EASEMENT OVER TRACT "A" FOR ANY AND ALL MUNICIPAL PURPOSES, INSOFAR AS SUCH USES ARE NOT INCONSISTENT WITH ITS UTILIZATION FOR ROAD RIGHT-OF-WAY PURPOSES.

OPEN SPACE TRACT

TRACTS O.S.T. #1 THROUGH O.S.T. #3, AS SHOWN HEREON, ARE HEREBY DEDICATED TO THE SEMINOLE IMPROVEMENT DISTRICT, AN INDEPENDENT SPECIAL DISTRICT OF THE STATE OF FLORIDA, ITS SUCCESSORS AND ASSIGNS, IN FEE SIMPLE, AND ARE THE PERPETUAL MAINTENANCE OBLIGATION OF SAID DISTRICT, ITS SUCCESSORS AND ASSIGNS, WITHOUT RECOURSE TO THE CITY OF WESTLAKE.

UTILITY EASEMENTS

ALL UTILITY EASEMENTS DESCRIBED ON THE PLAT ARE PRIVATE NON-EXCLUSIVE EASEMENTS UNLESS EXPRESSLY STATED OTHERWISE THEREIN. ALL UTILITY RIGHTS AND EASEMENTS ESTABLISHED BY OR RESERVED BY THIS PLAT ARE HEREBY DEDICATED IN PERPETUITY TO THE SEMINOLE IMPROVEMENT DISTRICT, (A LOCAL UNIT OF SPECIAL PURPOSE GOVERNMENT ESTABLISHED PURSUANT TO CHAPTERS 189 AND 298, FLORIDA STATUTES, AS A PUBLIC UTILITY PROVIDER OF WATER, SEWER AND RECLAIMED WATER), ITS SUCCESSORS AND ASSIGNS, SUBJECT TO THOSE CERTAIN RESTRICTION OF RIGHTS, COVENANTS AND DEDICATIONS AS MAY HEREAFTER BE IMPOSED BY GRANTOR; PROVIDED FURTHER SAID GRANTS OR ASSIGNMENTS SHALL NOT BE DEEMED A PUBLIC DEDICATION OF SAID RIGHTS OR EASEMENTS. THE SEMINOLE IMPROVEMENT DISTRICT SHALL HAVE THE RIGHT TO GRANT OTHER UTILITY PROVIDERS THE ABILITY TO USE THE EASEMENT, IN ITS SOLE DISCRETION.

IN FURTHERANCE OF THE FOREGOING, THERE IS HEREBY GRANTED TO FLORIDA POWER & LIGHT COMPANY, A FLORIDA CORPORATION, ITS AFFILIATES, LICENSEES, AGENTS, SUCCESSORS, AND ASSIGNS ("FPL"), A NON-EXCLUSIVE EASEMENT FOREVER OVER, UNDER, IN, ON, UPON AND ACROSS THE UTILITY EASEMENTS DESCRIBED ON THE PLAT, FOR THE CONSTRUCTION, OPERATION AND MAINTENANCE OF UNDERGROUND ELECTRIC UTILITY FACILITIES (INCLUDING CABLES, CONDUITS, APPURTENANT EQUIPMENT, AND APPURTENANT ABOVE-GROUND EQUIPMENT) TO BE INSTALLED FROM TIME TO TIME; TOGETHER WITH THE RIGHT TO PERMIT FPL TO ATTACH OR PLACE WIRES TO OR WITHIN ANY FACILITIES HEREUNDER AND LAY CABLE AND CONDUIT WITHIN THE EASEMENT AREA AND TO OPERATE THE SAME FOR FPL'S COMMUNICATIONS PURPOSES IN CONNECTION WITH ELECTRIC SERVICE AND THE RIGHT OF INGRESS AND EGRESS TO THE UTILITY EASEMENTS AT ALL TIMES.

IN WITNESS WHEREOF, MINTO PBLH, LLC, A FLORIDA LIMITED LIABILITY COMPANY HAS CAUSED THESE PRESENTS TO BE SIGNED BY ITS MANAGER AND ITS COMPANY SEAL TO BE AFFIXED HERETO BY AND WITH THE AUTHORITY OF ITS MEMBERS THIS 30 DAY OF Sept., 2022.

MINTO PBLH, LLC
A FLORIDA LIMITED LIABILITY COMPANY

BY: ______________________
JOHN F. CARTER, MANAGER

WITNESS: ______________________
PRINT NAME: Zane Brams

WITNESS: ______________________
PRINT NAME: Brennan Chace

ACKNOWLEDGEMENT
STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ☐ PHYSICAL PRESENCE OR ☐ ONLINE NOTARIZATION, THIS 30 DAY OF Sept, 2022, BY John F. Carter AS Manager FOR Minto PBLH, LLC, ON BEHALF OF THE COMPANY, WHO IS ☑ PERSONALLY KNOWN TO ME OR HAS PRODUCED ______________ AS IDENTIFICATION.

MY COMMISSION EXPIRES: Sept. 27, 2026

Tonia Abrahamsson
SIGNATURE

Tonia Abrahamsson
(PRINT NAME) - NOTARY PUBLIC

(SEAL)

ACCEPTANCE OF DEDICATION & RESERVATIONS

STATE OF FLORIDA
COUNTY OF PALM BEACH

SEMINOLE IMPROVEMENT DISTRICT, AN INDEPENDENT SPECIAL DISTRICT OF THE STATE OF FLORIDA, HEREBY ACCEPTS THE DEDICATIONS AND RESERVATIONS TO SAID DISTRICT AS STATED AND SHOWN HEREON, AND ITS MAINTENANCE OBLIGATIONS FOR SAME, AND HEREBY JOINS IN AND CONSENTS TO THE UTILITY EASEMENTS DEDICATION, DATED THIS 24th DAY OF August, 2022.

SEMINOLE IMPROVEMENT DISTRICT, AN INDEPENDENT SPECIAL DISTRICT OF THE STATE OF FLORIDA

BY: ______________________
SCOTT MASSEY, PRESIDENT

WITNESS: ______________________
PRINT NAME: Taylor Myers

WITNESS: ______________________
PRINT NAME: Marc DuBois

ACKNOWLEDGEMENT
STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ☑ PHYSICAL PRESENCE OR ☐ ONLINE NOTARIZATION, THIS 24th DAY OF August, 2022 BY Scott Massey AS President FOR ON BEHALF OF THE DISTRICT, WHO IS ☐ PERSONALLY KNOWN TO ME OR HAS PRODUCED N/A AS IDENTIFICATION.

MY COMMISSION EXPIRES: 4/20/2024

Lynn LoBrutto
SIGNATURE

Lynn LoBrutto
(PRINT NAME) - NOTARY PUBLIC

(SEAL)

ACCEPTANCE OF DEDICATION

STATE OF FLORIDA
COUNTY OF PALM BEACH

THE CITY OF WESTLAKE, FLORIDA, A MUNICIPAL CORPORATION, HEREBY ACCEPTS THE GRANT OF EASEMENT OVER THE TRACT "A" ROAD RIGHT-OF-WAY AS STATED AND SHOWN HEREON, DATED THIS 25th DAY OF August, 2022.

CITY OF WESTLAKE
A MUNICIPAL CORPORATION

BY: ______________________
CITY MAYOR, JOHN PAUL O'CONNOR

WITNESS: ______________________
PRINT NAME: Lynn LoBrutto

WITNESS: ______________________
PRINT NAME: Kenneth C. Cassel

ACKNOWLEDGEMENT
STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ☐ PHYSICAL PRESENCE OR ☐ ONLINE NOTARIZATION, THIS 25th DAY OF August, 2022, BY JOHN PAUL O'CONNOR AS CITY MAYOR FOR THE CITY OF WESTLAKE, FLORIDA, A MUNICIPAL CORPORATION, ON BEHALF OF THE MUNICIPAL CORPORATION, WHO IS ☑ PERSONALLY KNOWN TO ME OR HAS PRODUCED ______________ AS IDENTIFICATION.

MY COMMISSION EXPIRES: April 9, 2025

Zoie Burgess
SIGNATURE

Zoie Burgess
(PRINT NAME) - NOTARY PUBLIC

(SEAL)

CITY OF WESTLAKE'S APPROVAL

THIS CERTIFIES THAT THIS PLAT HAS BEEN ACCEPTED AND APPROVED BY THE CITY COUNCIL FOR THE CITY OF WESTLAKE BY A RESOLUTION DULY ADOPTED BY THE CITY COUNCIL THIS 9th DAY OF May, 2022, IN ACCORDANCE WITH CHAPTER 177, F.S., AND HAS BEEN REVIEWED BY A PROFESSIONAL SURVEYOR & MAPPER EMPLOYED BY THE CITY OF WESTLAKE IN ACCORDANCE WITH CHAPTER 177, F.S.

ATTEST: ______________________
CITY MANAGER, KEN CASSEL

BY: ______________________
CITY MAYOR, JOHN PAUL O'CONNOR

TITLE CERTIFICATION

STATE OF FLORIDA
COUNTY OF Broward

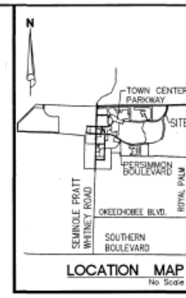
WE, FOUNDERS TITLE, A TITLE INSURANCE COMPANY, AS DULY AUTHORIZED TO DO BUSINESS IN THE STATE OF FLORIDA DO HEREBY CERTIFY THAT WE HAVE EXAMINED THE TITLE TO THE HEREON DESCRIBED PROPERTY; THAT WE FIND THE TITLE TO THE PROPERTY IS VESTED IN MINTO PBLH, LLC; THAT THE CURRENT TAXES HAVE BEEN PAID; AND THAT ALL PALM BEACH COUNTY SPECIAL ASSESSMENT ITEMS, AND ALL OTHER ITEMS HELD AGAINST SAID LANDS HAVE BEEN SATISFIED; THAT ALL MORTGAGES NOT SATISFIED OR RELEASED OF RECORD NOR OTHERWISE TERMINATED BY LAW ARE SHOWN HEREON; AND THAT THERE ARE ENCUMBRANCES OF RECORD BUT THOSE ENCUMBRANCES DO NOT PROHIBIT THE CREATION OF THE SUBDIVISION DEPICTED BY THIS PLAT.

DATED: 10.4.22

____
HARRY BINNIE, PRESIDENT
FOUNDERS TITLE

AREA TABULATION (IN ACRES)

ROADWAY TRACT (TRACT "A"):	3.631
OPEN SPACE TRACT #1:	0.039
OPEN SPACE TRACT #2:	1.319
OPEN SPACE TRACT #3:	0.691
TOTAL ACRES, MORE OR LESS:	5.680



LOCATION MAP
No Scale

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STATE OF FLORIDA
COUNTY OF PALM BEACH } S.S.

THIS INSTRUMENT WAS FILED FOR RECORD AT 10:08 A.M. THIS 17 DAY OF May 2023 AND DULY RECORDED IN PLAT BOOK NO. 135 ON PAGE 176-178

JOSEPH ABRUZZO,
CLERK AND COMPTROLLER

BY: ______________________ D.C.

CLERK'S SEAL

SURVEYORS NOTES

1. PERMANENT REFERENCE MONUMENTS ARE SHOWN THUS: "■" A 1 1/2" BRASS DISK STAMPED "PRM LB7768" SET IN A 4"X4" CONCRETE MONUMENT. PERMANENT CONTROL POINTS ARE SHOWN AS THUS: "●" A MAGNETIC NAIL AND DISK STAMPED "PCP LB7768". MONUMENTS ARE SHOWN AS THUS: "●" A 1/2" IRON ROD WITH CAP STAMPED "LB7768". (UNLESS OTHERWISE NOTED)
2. BEARINGS SHOWN HEREON ARE BASED ON THE NORTH BOUNDARY OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST, HAVING A GRID BEARING OF N.88°40'55"E. BEARINGS SHOWN HEREON, REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983 (NAD 83 / 90) FOR THE EAST ZONE OF FLORIDA. SAID BASIS OF BEARING IS THE SAME IN THE NORTH AMERICAN DATUM OF 1983 (NAD 83 / 90).
3. NO BUILDING OR ANY KIND OF CONSTRUCTION OR TREES OR SHRUBS SHALL BE PLACED ON ANY EASEMENT WITHOUT PRIOR WRITTEN CONSENT OF ALL EASEMENT BENEFICIARIES AND ALL APPLICABLE CITY OR SEMINOLE IMPROVEMENT DISTRICT APPROVALS OR PERMITS AS REQUIRED FOR SUCH ENCROACHMENTS. THERE WILL BE NO ABOVE GROUND ENCROACHMENTS WHERE LAKE MAINTENANCE EASEMENTS AND UTILITY EASEMENTS OVERLAP.
4. NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF PALM BEACH COUNTY.
5. IN THOSE CASES WHERE EASEMENTS OF DIFFERENT TYPES CROSS OR OTHERWISE COINCIDE, DRAINAGE EASEMENTS SHALL HAVE FIRST PRIORITY, UTILITY EASEMENTS SHALL HAVE SECOND PRIORITY, ACCESS EASEMENTS SHALL HAVE THIRD PRIORITY, AND ALL OTHER EASEMENTS SHALL BE SUBORDINATE TO THESE WITH THEIR PRIORITIES BEING DETERMINED BY USE RIGHTS GRANTED.
6. COORDINATES SHOWN HEREON ARE FLORIDA STATE PLANE GRID
DATUM = NAD83 2007 ADJUSTMENT
ZONE = FLORIDA EAST
LINEAR UNITS = US SURVEY FEET
COORDINATE SYSTEM = 1983 STATE PLANE
PROJECTION = TRANSVERSE MERCATOR
ALL DISTANCES ARE GROUND
SCALE FACTOR: 1.0000
GROUND DISTANCE X SCALE FACTOR = GRID DISTANCE
PLAT BEARING = GRID BEARING
NO ROTATION
ALL TIES TO SECTION CORNERS AND QUARTER CORNERS ARE GENERATED FROM MEASURED VALUES

SURVEYOR & MAPPER'S CERTIFICATE

THIS IS TO CERTIFY THAT THE PLAT SHOWN HEREON IS A TRUE AND CORRECT REPRESENTATION OF A SURVEY MADE UNDER MY RESPONSIBLE DIRECTION AND SUPERVISION; THAT SAID SURVEY IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF; THAT PERMANENT REFERENCE MONUMENTS ("P.R.M.S") HAVE BEEN PLACED AS REQUIRED BY LAW, AND THAT PERMANENT CONTROL POINTS ("P.C.P.S"), AND MONUMENTS ACCORDING TO SEC. 177.091(9), F.S., WILL BE SET UNDER THE GUARANTEES POSTED WITH THE CITY OF WESTLAKE FOR THE REQUIRED IMPROVEMENTS; AND, FURTHER, THAT THE SURVEY DATA COMPLIES WITH ALL THE REQUIREMENTS OF CHAPTER 177, FLORIDA STATUTES, AS AMENDED, AND THE ORDINANCES OF CITY OF WESTLAKE, FLORIDA.

DATE: August 19, 2022

____
GARY A. RAGER, P.S.M.
LICENSE NO. LS4828
STATE OF FLORIDA

THIS INSTRUMENT PREPARED BY
GARY A. RAGER, P.S.M.
LS4828 STATE OF FLORIDA.
GEOPOINT SURVEYING, INC.
4152 WEST BLUE HERON BOULEVARD, SUITE 105,
RIVIERA BEACH, FLORIDA 33404.
CERTIFICATE OF AUTHORIZATION NO. LB7768

MINTO PBLH, LLC | SEMINOLE IMPROVEMENT DISTRICT | CITY OF WESTLAKE APPROVAL | CITY OF WESTLAKE ACCEPTANCE | SURVEYOR'S SEAL

NOT A CERTIFIED COPY

GeoPoint Surveying, Inc.
4152 W. Blue Heron Blvd. Suite 105 Riviera Beach, FL 33404
Phone: (561) 444-2720 www.geopointsurvey.com Licensed Business Number LB 7768

Sheet No. 1 of 3 Sheets

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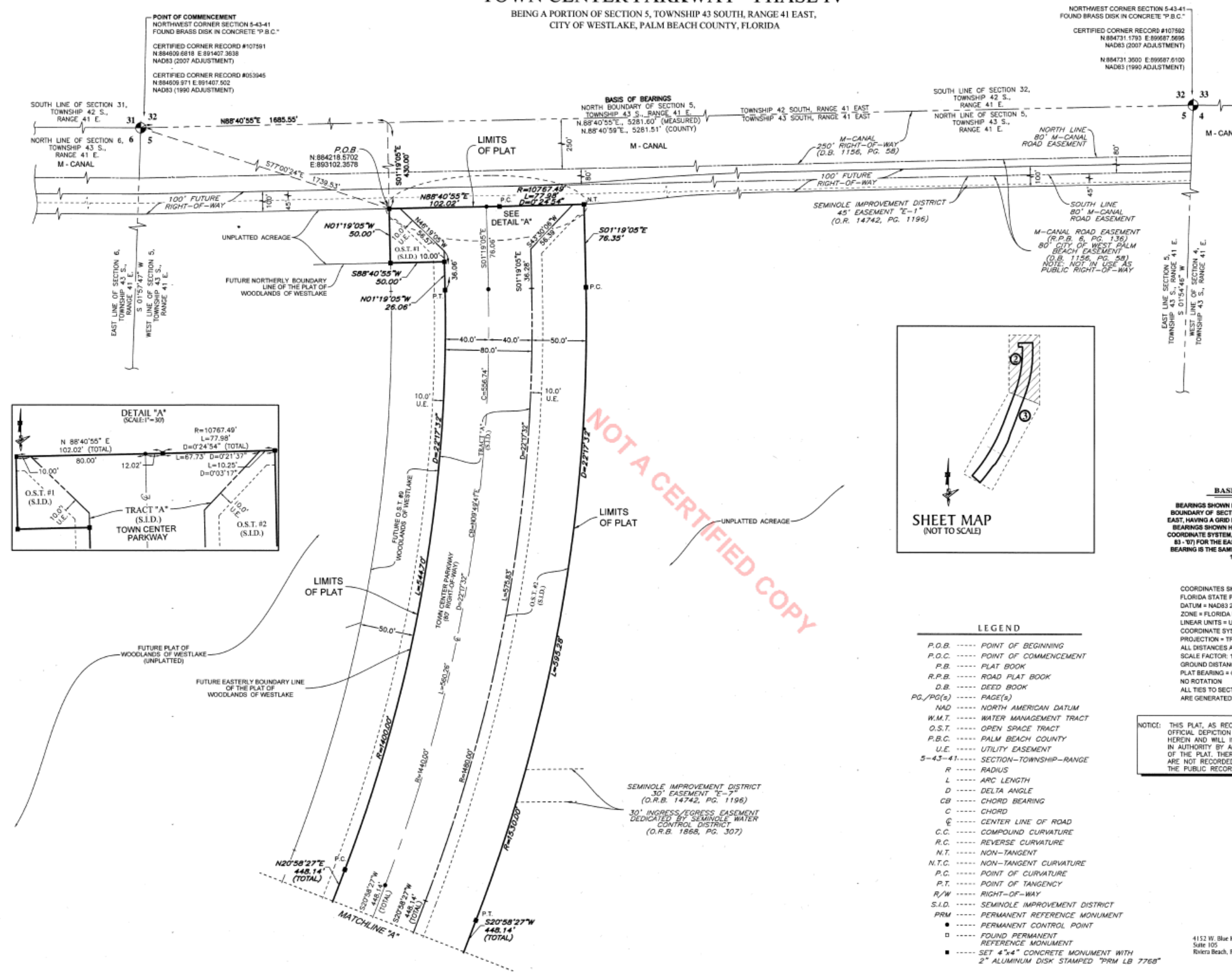
TOWN CENTER PARKWAY - PHASE IV

BEING A PORTION OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST,
CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA



NOT A CERTIFIED COPY

BASIS OF BEARINGS

BEARINGS SHOWN HEREON ARE BASED ON THE NORTH BOUNDARY OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST, HAVING A GRID BEARING OF N.88°40'55"E. (MEASURED). BEARINGS SHOWN HEREON, REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICA DATUM OF 1983 (NAD 83 - '07) FOR THE EAST ZONE OF FLORIDA. SAID BASIS OF BEARING IS THE SAME IN THE NORTH AMERICAN DATUM OF 1983 (NAD 83 - '90).

COORDINATES SHOWN HEREON ARE FLORIDA STATE PLANE GRID
DATUM = NAD83 2007 ADJUSTMENT
ZONE = FLORIDA EAST
LINEAR UNITS = US SURVEY FEET
COORDINATE SYSTEM = 1983 STATE PLANE
PROJECTION = TRANSVERSE MERCATOR
ALL DISTANCES ARE GROUND
SCALE FACTOR: 1.0000
GROUND DISTANCE X SCALE FACTOR = GRID DISTANCE
PLAT BEARING = GRID BEARING
NO ROTATION
ALL TIES TO SECTION CORNERS AND QUARTER CORNERS ARE GENERATED FROM MEASURED VALUES

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

LEGEND

P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
P.B.	PLAT BOOK
R.P.B.	ROAD PLAT BOOK
D.B.	DEED BOOK
PG./PG(s)	PAGE(s)
NAD	NORTH AMERICAN DATUM
W.M.T.	WATER MANAGEMENT TRACT
O.S.T.	OPEN SPACE TRACT
P.B.C.	PALM BEACH COUNTY
U.E.	UTILITY EASEMENT
5-43-41	SECTION-TOWNSHIP-RANGE
R	RADIUS
L	ARC LENGTH
D	DELTA ANGLE
CB	CHORD BEARING
C	CHORD
℄	CENTER LINE OF ROAD
C.C.	COMPOUND CURVATURE
R.C.	REVERSE CURVATURE
N.T.	NON-TANGENT
N.T.C.	NON-TANGENT CURVATURE
P.C.	POINT OF CURVATURE
P.T.	POINT OF TANGENCY
R/W	RIGHT-OF-WAY
S.I.D.	SEMINOLE IMPROVEMENT DISTRICT
PRM	PERMANENT REFERENCE MONUMENT
●	PERMANENT CONTROL POINT
□	FOUND PERMANENT REFERENCE MONUMENT
■	SET 4"x4" CONCRETE MONUMENT WITH 2" ALUMINUM DISK STAMPED "PRM LB 7768"

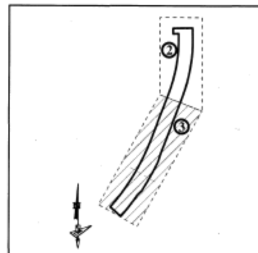
GeoPoint Surveying, Inc.
4152 W. Blue Heron Blvd. Suite 105 Riviera Beach, FL 33404
Phone: (561) 444-2720
www.geopointsurvey.com
Licensed Business Number LB 7768

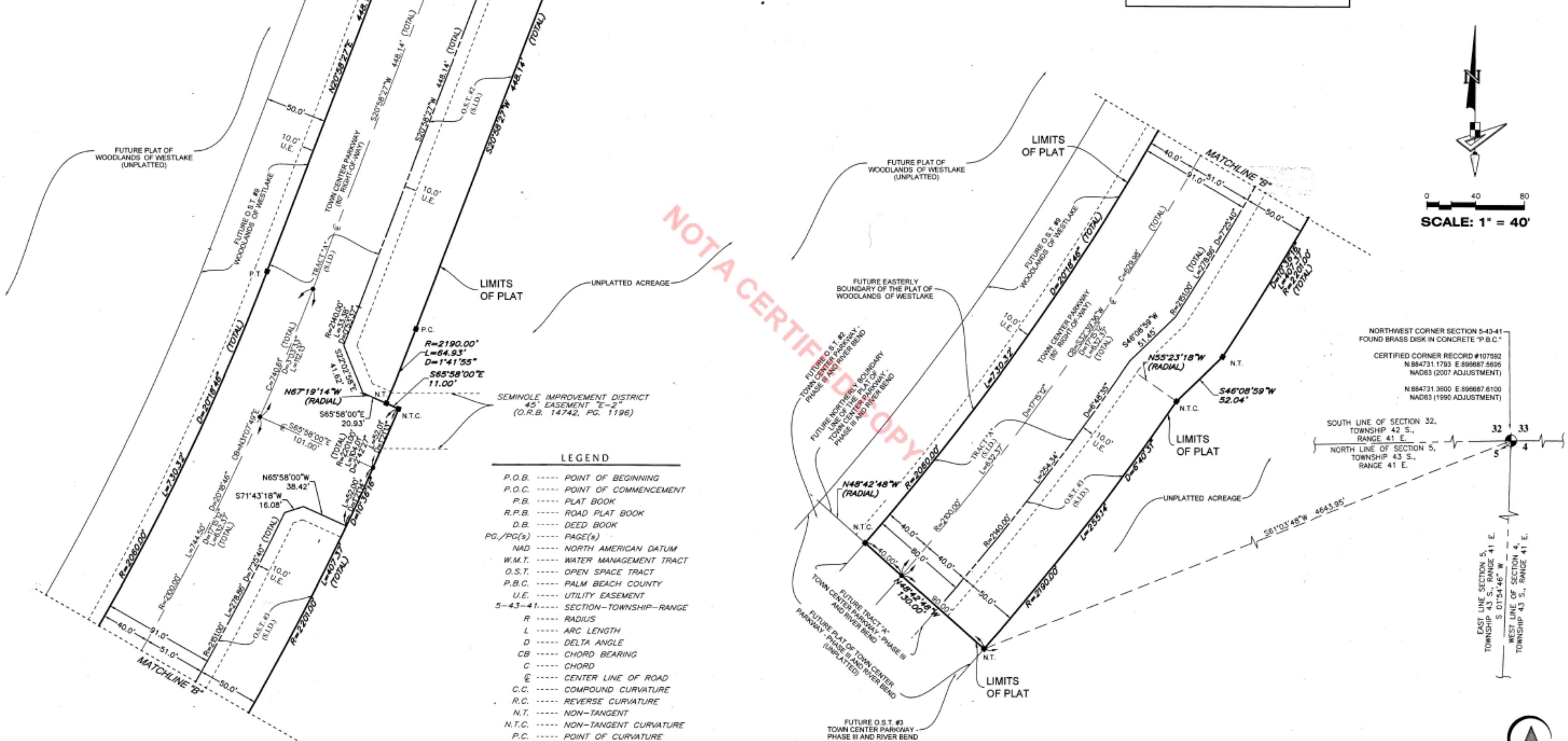
PL CFN # 20230164882 BK: 135 PG: 178

178

TOWN CENTER PARKWAY - PHASE IV

BEING A PORTION OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST,
CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA





NOT A CERTIFIED COPY

LEGEND

P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
P.B.	PLAT BOOK
R.P.B.	ROAD PLAT BOOK
D.B.	DEED BOOK
PG./PG(s)	PAGE(s)
NAD	NORTH AMERICAN DATUM
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U.E.	UTILITY EASEMENT
5-43-41	SECTION-TOWNSHIP-RANGE
R	RADIUS
L	ARC LENGTH
D	DELTA ANGLE
CB	CHORD BEARING
C	CHORD
℄	CENTER LINE OF ROAD
C.C.	COMPOUND CURVATURE
R.C.	REVERSE CURVATURE
N.T.	NON-TANGENT
N.T.C.	NON-TANGENT CURVATURE
P.C.	POINT OF CURVATURE
P.T.	POINT OF TANGENCY
R/W	RIGHT-OF-WAY
S.I.D.	SEMINOLE IMPROVEMENT DISTRICT
PRM	PERMANENT REFERENCE MONUMENT
●	PERMANENT CONTROL POINT
□	FOUND PERMANENT REFERENCE MONUMENT
■	SET 4"x4" CONCRETE MONUMENT WITH 2" ALUMINUM DISK STAMPED "PRM LB 7768"

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Licensed Business Number LB 7768

EXHIBIT – B

PRELIMINARY DESIGN PLANS FOR TOWN CENTER PARKWAY CONNECTION TO 60TH STREET

TOWN CENTER PARKWAY

ROADWAY EXTENSION EXHIBIT
MARCH 03, 2026

Barraco and Associates, Inc.
2271 McGREGOR BLVD, SUITE 100
FORT MYERS, FLORIDA 33901
PH: (239) 461-3170 - WWW.BARRACO.NET
FORT MYERS | PANAMA CITY BEACH

EXHIBIT – C

ENGINEER'S COST ESTIMATE FOR CONSTRUCTION

CAULFIELD & WHEELER, INC.
Consulting Engineers • Surveyors & Mappers

Celebrating 35 years

Engineering EB0003591
Surveying LB0003591
Landscape Architecture LC0000318

ENGINEER'S COST ESTIMATE

PROJECT: *TCP EXTENSION 60 IMPROVEMENTS* DATE: 06/30/26

#	ITEM	UNIT	QTY	UNIT COST	COST
--	**EARTHWORK**				
101-1	MOBILIZATION	LS	1	$ 5,500.00	$ 5,500.00
104-1	FLOATING TURBIDITY BARRIER	LS	312	$ 15.00	$ 4,680.00
110-1	FINISH GRADING	LS	1	$ 9,775.00	$ 9,775.00
110-2	EROSION CONTROL	LS	1	$ 5,000.00	$ 5,000.00
110-3	SILT FENCE	LF	526	$ 2.00	$ 1,052.00
575-1	SODDING	SY	1289	$ 3.50	$ 4,511.50
--	**EARTHWORK TOTAL**				**$ 30,518.50**
--	**ROADWAY**				
160-1	TYPE "B" STABILIZATION (12")	SY	594	$ 3.75	$ 2,227.50
200-1	LIMEROCK BASE w/ PRIME COAT (8.5")	SY	579	$ 17.50	$ 10,132.50
200-2	LIMEROCK BASE w/ PRIME COAT (10")	SY	84	$ 19.50	$ 1,638.00
334-1	ASPHALT CONCRETE TYPE SP FIRST LIFT (1.5")	SY	555	$ 11.00	$ 6,105.00
337-1	ASPHALT CONCRETE TYPE FC-9.5 FINAL LIFT (1")	SY	547	$ 11.25	$ 6,153.75
520-1	TYPE "F" CURB & GUTTER	LF	295	$ 22.00	$ 6,490.00
520-2	CURB FLARED ENDS	EA	1	$ 200.00	$ 200.00
527-1	ADA DETECTABLE MATS	EA	2	$ 500.00	$ 1,000.00
700-1	SIGNING & PAVEMENT MARKINGS	LS	1	$ 5,000.00	$ 5,000.00
700-2	TEMPORARY SIGNING AND PAVEMENT MARKINGS	LS	1	$ 1,000.00	$ 1,000.00
A	10' ASPHALT PATHWAY SP-9.5 (1.5")	SY	122	$ 16.25	$ 1,982.50
B	LIMEROCK BASE w/ PRIME COAT (8.5")	SY	125	$ 18.00	$ 2,250.00
C	MISC CONCRETE (LANDINGS, CURB RAMPS, ETC)	SY	89	$ 90.00	$ 8,010.00
--	**ROADWAY TOTAL**				**$ 52,189.25**
TOTAL					**$ 82,707.75**
A	CONTINGENCY (20%)	LS	1	$ 16,541.55	$ 16,541.55
ESTIMATE GRAND TOTAL					**$ 99,249.30**

Ryan D. Wheeler, P.E.
License No. 71477
Caulfield & Wheeler, Inc.

RESOLUTION NO. 2026-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT APPROVING THE PERSIMMON BOULEVARD RIGHT OF WAY TRANSFER AND FUNDING AGREEMENT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Seminole Improvement District (the "District") exists pursuant to Chapter 2000-431, Laws of Florida (the "Act") and pursuant to the Act is the successor to Seminole Water Control District; and

WHEREAS, the District is the entity responsible for the ownership, construction, and operation of rights-of-way within its boundaries; and

WHEREAS, Minto PBLH, LLC, a Florida Limited Liability Company ("Minto") is the owner of certain real property described as Tract "B" as found on the Persimmon Boulevard East – Plat 6 recorded in Plat Book 138, page 183 in the Public Records of Palm Beach County, attached as Exhibit "A" (the "Property");

WHEREAS, the Property lies within the District and is designated within the District's Water Control Plan to serve as right-of-way for the continuation of Persimmon Boulevard (the "Future Roadway"); and

WHEREAS, the construction of the Future Roadway will serve to benefit Minto and its intended future development on other real property within the District; and

WHEREAS, Minto has petitioned the District to accept ownership of the Property required for the Future Roadway, and to advance to the District the funds required for the construction of the Future Roadway; and

WHEREAS, Minto has prepared preliminary construction plans ("Preliminary Plans") for the Future Roadway; and

WHEREAS, the District Engineer has reviewed the Preliminary Plans and prepared estimates for both the cost to convert the preliminary plans into a full set of plans sufficient to support construction of the Future Roadway, and for the cost of construction for the Future Roadway; and

WHEREAS, the District has prepared the Persimmon Boulevard Right of Way Transfer and Funding Agreement (the "Agreement"), attached as Composite Exhibit "1", incorporating the Preliminary Plans and cost estimates; and

WHEREAS, the District agrees to credit to Minto the amount contributed by Minto pursuant to this Agreement as described therein; and

WHEREAS, the District Engineer has reviewed the Agreement and has found that it will further the intent of the Water Control Plan and is in the best interest of the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT AS FOLLOWS:

1. The recitals set forth above are adopted by the Board as the findings of the District and are incorporated herein.

2. The District hereby approves the Agreement attached as Composite Exhibit "1" between the District and Minto, the terms and conditions of which are incorporated herein.

3. The President and Secretary/Treasurer are hereby authorized and directed to execute and deliver any and all documents and instruments necessary to effectuate the Agreement.

4. If any one or more of the covenants, agreements or provisions of this Resolution should be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions, and shall in no way affect the validity of any of the other provisions of this Resolution.

5. This resolution shall take effect upon its passage in the manner provided by law.

6. The Agreement shall take effect upon its execution by all parties.

Adopted by the Board of Supervisors this ________ day of ______________________, 2026.

____
Scott Massey, President

____
Elizabeth Ladner, Assistant Secretary

Approved as to Form:

____
District Attorney

COMPOSITE EXHIBIT "1"
PERSIMMON BOULEVARD RIGHT OF WAY TRANSFER AND FUNDING AGREEMENT
(See following pages.)

Persimmon Boulevard Right of Way Transfer and Funding Agreement

This Persimmon Boulevard Right of Way Transfer and Funding Agreement (hereinafter the "Agreement") is entered into this ______ day of ________________, 2026, by and between the Seminole Improvement District (the "District"), an independent special district created by Special Act of the Legislature of the State of Florida, whose address is 4001 Seminole Pratt Whitney Road, Westlake, Florida 33470, and Minto PBLH, LLC, a Florida Limited Liability Company ("Minto"), whose address is 4443 Lyons Road, Suite D-201, Coconut Creek, FL 33073.

WHEREAS, the District is the entity responsible for the ownership, construction, and operation of rights-of-way within its boundaries; and

WHEREAS, Minto is the owner of certain real property described as Tract "B" as found on the Persimmon Boulevard East – Plat 6 recorded in Plat Book 138, page 183 in the Public Records of Palm Beach County, attached as Exhibit "A" (the "Property");

WHEREAS, the Property lies within the District and is designated within the District's Water Control Plan to serve as right-of-way for the continuation of Persimmon Boulevard (the "Future Roadway"); and

WHEREAS, the construction of the Future Roadway will serve to benefit Minto and its intended future development on other real property within the District; and

WHEREAS, Minto has petitioned the District to accept ownership of the Property required for the Future Roadway, and to advance to the District the funds required for the construction of the Future Roadway under the terms and conditions set forth herein; and

WHEREAS, Minto has prepared preliminary construction plans ("Preliminary Plans") for the Future Roadway, and provided those plans to the District Engineer, attached as Exhibit "B"; and

WHEREAS, the District Engineer has reviewed the Preliminary Plans and estimates it will cost $18,000 ("Design Cost") to convert the preliminary plans into a full set of plans sufficient to support construction of the Future Roadway; and

WHEREAS, the District Engineer has prepared a cost estimate for the construction of the Future Roadway, totaling $160,571.00 (hereinafter, the "Construction Cost") as reflected in the estimate attached as Exhibit "C"; and

WHEREAS, the District agrees to credit to Minto the amount contributed by Minto pursuant to this Agreement as further detailed below; and

WHEREAS, the District Engineer has reviewed the dedication of the rights-of-way and funding for the construction of the Future Roadway and has found that such dedication and funding will further the intent of the Water Control Plan and is in the best interest of the District.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties hereinafter recited, the receipt and sufficiency of which is hereby acknowledged, the District and Minto agree as follows:

1. Incorporation of Recitals and Exhibits. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement. All exhibits referenced in this Agreement, including in the recitals, are hereby incorporated herein as if fully set forth.

2. Dedication of the Rights-of-Way. On or before December 31, 2026, Minto shall dedicate the Property for the Future Roadway either through the issuance of a quit claim deed, or by transfer through dedications within one or more recorded plats, at its discretion. Failure of Minto to transfer the property on or before December 31, 2026 will result in the automatic termination of this Agreement, unless extended by written, mutual agreement of both parties.

3. Payment. Within 60 days of the transfer of Property, Minto shall make a payment in the amount of $192,685.20 (the "Construction Payment"), such amount representing 120% of the Construction Cost, plus a payment of $18,000 for the Design Cost (the "Design Payment"). Minto shall have no further obligation for the cost of the design or construction of the Future Roadway, regardless of the final cost of construction, and any additional costs shall be the sole responsibility of the District. The District agrees to place the payment into a specially designated interest-bearing account ("Account") and such funds shall be used solely for construction of the Future Roadway and any reasonably related expenses.

4. Fee Credit. Upon Minto's request, the District may credit amounts paid by Minto pursuant to this Agreement against District fees and charges imposed for permits, project review, and connection fees for connection to works of the District, regardless of whether such fees and charges are presently due or shall become due at some time in the future.

5. Impact Fee Credit. Upon Minto's request, the District shall take all necessary steps that may be required to ensure that Minto receives Impact Fee Credit from Palm Beach County or the City of Westlake, if applicable, in an amount equal to the amount paid by Minto for permitting, design, and construction in connection with the Future Roadway plus the market value of the dedicated Property.

6. Timing of Construction and Refund. The District shall commence construction of the Future Roadway within five (5) years from the date of the transfer of the Property to the District. If the construction is not commenced at that time, the Construction Payment made under this agreement shall be refunded to Minto, with any interest actually accumulated in the account, less any amount credited to Minto under the terms of Paragraph 4 and further less $5,000 to cover administrative expenses associated with the Account. The Property shall remain the property of the District, and if applicable, the District shall retain its obligations under Paragraph 5 with respect to the fee credits attributable to the market value of the dedicated Property.

7. Default. A default by either party under the Agreement shall entitle the other party to all remedies available at law or in equity. No waiver of breach of any provision of this Agreement shall constitute a waiver of any subsequent breach of the same or any other provision hereof, and no waiver shall be effective unless made in writing.

8. Notices. All notices or other communications required under this Agreement shall be in writing and shall be given by hand-delivery or by registered or certified U.S. Mail, return receipt requested, addressed to the other party at the address indicated herein or to such other address as a party may designate by notice given as herein provided. Notice shall be deemed given on the day on which personally delivered; or, if by mail, on the fifth day after being posted or the date of actual receipt, whichever is earlier.

For the District:

District Manager
with copy to District Attorney
Seminole Improvement District
4001 Seminole Pratt Whitney Road
Westlake, FL 33470

For Minto PBLH LLC:

John Carter
Minto PBLH, LLC
4443 Lyons Road
Suite D-201
Coconut Creek, FL 33073

with Copy to:
Tara W. Duhy, Esq.
Lewis, Longman & Walker, P.A.
360 S. Rosemary Avenue
Suite 1100
West Palm Beach, FL 33401

9. Indemnification. Each party shall be liable for its own actions and negligence and, to the extent permitted by law, the District shall indemnify, defend and hold harmless Minto against any actions, claims or damages arising out of the District's negligence in connection with this Agreement (including the design and construction of the Future Roadway), and Minto shall indemnify, defend and hold harmless the District against any actions, claims, or damages arising out of Minto's negligence in connection with this Agreement. The foregoing indemnification shall not constitute a waiver of sovereign immunity beyond the limits set forth in Florida Statutes, Section 768.28, nor shall the same be construed to constitute agreement by either party to indemnify the other party for such other party's negligent, willful or intentional acts or omissions. The provisions of this indemnification clause shall survive termination of this Agreement.

10. Miscellaneous Provisions.

10.1 Effective Date. The Effective Date of this Agreement shall be the date the last Party hereto executes the Agreement.

10.2 Successors and Assigns. This Agreement shall be binding upon the parties hereto, their heirs, executors, legal representatives, successors, or assigns.

10.3 Counterparts and Transmission. To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The executed signature page(s) from each original may be joined together and attached to one such original and it shall constitute one and the same instrument. In addition, said counterparts may be transmitted electronically (i.e., via facsimile or .pdf format document sent via electronic mail), which transmitted document shall be deemed an original document for all purposes hereunder.

10.4 Severability. In the event any provision of this Agreement is deemed invalid, against public policy, void, or otherwise unenforceable by a court of law, such provision shall be deemed severed from the remainder of this Agreement and the remaining provisions of this Agreement shall nonetheless remain in full force and effect.

10.5 Amendment. This Agreement may only be amended by written agreement signed by all parties hereto.

10.6 Governing Law, Jurisdiction and Venue. This Agreement shall be construed and enforced according to the laws of the State of Florida. The Parties hereto submit to the jurisdiction of any Florida state or federal court in any action or proceeding arising out of, or relating to, this Agreement. Venue for any action arising out of this agreement shall be in Palm Beach County, Florida.

10.7 Headings. Title and paragraph headings are for convenient reference and are not a part of this Agreement.

SIGNATURES ON FOLLOWING PAGE

Seminole Improvement District

By:___________________________________

Approved as to Form & Sufficiency

____
District Attorney

Minto PBLH, LLC

By:___________________________________
John Carter, Vice President

Witnesses:

By: ________________________________
Print Name:

By: ________________________________
Print Name:

EXHIBIT – A

PERSIMMON BOULEVARD EAST – PLAT 6

PLAT BOOK 138, PAGE 183

20250034389

PERSIMMON BOULEVARD EAST - PLAT 6

BEING A PORTION OF SECTION 5 , TOWNSHIP 43 SOUTH, RANGE 41 EAST,
AND SECTION 8, TOWNSHIP 43 SOUTH, RANGE 41 EAST
CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA

DEDICATION AND RESERVATION

KNOW ALL MEN BY THESE PRESENTS THAT MINTO PBLH, LLC, A FLORIDA LIMITED LIABILITY COMPANY, OWNER OF THE LAND SHOWN AND DESCRIBED HEREON AS PERSIMMON BOULEVARD EAST - PLAT 6, BEING A PORTION OF SECTIONS 5 AND 8, TOWNSHIP 43 SOUTH, RANGE 41 EAST, CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA , BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING A PORTION OF SECTIONS 5 AND 8, TOWNSHIP 43 SOUTH, RANGE 41 EAST, CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA , BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST; THENCE S.02°00'06"W. ALONG THE EAST LINE OF SECTION 8, TOWNSHIP 43 SOUTH, RANGE 41 EAST, A DISTANCE OF 89.92 FEET; THENCE N.87°41'17"W., DEPARTING SAID EAST LINE OF SECTION 8, A DISTANCE OF 223.99 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, WITH A RADIUS OF 2006.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°11'28", A DISTANCE OF 706.92 FEET TO A POINT OF TANGENCY; THENCE S.72°07'15"W., A DISTANCE OF 217.79 FEET; THENCE S.17°52'45"E., A DISTANCE OF 11.00 FEET; THENCE S.72°07'15"W., A DISTANCE OF 397.87 FEET; THENCE S.84°31'41"W., A DISTANCE OF 51.20 FEET; THENCE S.72°07'15"W., A DISTANCE OF 530.36 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST WITH A RADIUS OF 2194.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°54'59", A DISTANCE OF 418.01 FEET TO A POINT OF A NON-TANGENT INTERSECTION; THENCE S.06°11'44"E., A DISTANCE OF 11.00 FEET TO A POINT OF NON-TANGENT INTERSECTION WITH A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 2205.00 FEET AND A RADIAL BEARING OF N.06°57'33"W., AT SAID INTERSECTION; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°36'03", A DISTANCE OF 407.97 FEET TO A POINT OF A NON-TANGENT INTERSECTION; THENCE N.73°25'01"W., A DISTANCE OF 51.71 FEET TO A POINT OF A NON-TANGENT INTERSECTION WITH A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 2194.00 FEET AND A RADIAL BEARING OF N.04°57'29"E., AT SAID INTERSECTION; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21°18'08", A DISTANCE OF 815.72 FEET TO A POINT OF TANGENCY; THENCE N.63°44'23"W., A DISTANCE OF 22.49 FEET TO THE SOUTHEAST CORNER OF PERSIMMON BOULEVARD EAST - PLAT 5, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 135, PAGES 179 THROUGH 182, INCLUSIVE, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE N.26°15'37"E., ALONG THE EASTERLY LINE OF SAID PLAT, A DISTANCE OF 188.00 FEET TO THE NORTHEAST CORNER OF SAID PLAT; THENCE S.63°44'23"E. DEPARTING SAID EASTERLY LINE OF SAID PLAT, A DISTANCE OF 22.49 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, WITH A RADIUS OF 2006.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 44°08'23", A DISTANCE OF 1545.38 FEET TO A POINT OF TANGENCY; THENCE N.72°07'15"E., A DISTANCE OF 1196.02 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, WITH A RADIUS OF 2194.00 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°11'28", A DISTANCE OF 773.17 FEET TO A POINT OF TANGENCY; THENCE S.87°41'17"E., A DISTANCE OF 222.82 FEET TO A POINT ON THE EAST LINE OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST; THENCE S.01°54'46"W., ALONG SAID EAST LINE OF SECTION 5, A DISTANCE OF 98.08 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST, ALSO BEING THE **POINT OF BEGINNING.**

LANDS CONTAINING: 723,764 SQUARE FEET OR 16.615 ACRES, MORE OR LESS.

HAVE CAUSED THE SAME TO BE SURVEYED AND PLATTED AS SHOWN HEREON AND DO HEREBY DEDICATE AND RESERVE AS FOLLOWS:

ROAD RIGHT-OF-WAY:

TRACT "A", AS SHOWN HEREON AS PERSIMMON BOULEVARD EAST, IS HEREBY DEDICATED TO THE SEMINOLE IMPROVEMENT DISTRICT, AN INDEPENDENT SPECIAL DISTRICT OF THE STATE OF FLORIDA, ITS SUCCESSORS AND ASSIGNS, IN FEE SIMPLE, FOR ROAD RIGHT-OF-WAY PURPOSES AND FOR ANY AND ALL PURPOSES AUTHORIZED BY CHAPTER 2000-431, LAWS OF FLORIDA AND CHAPTERS 189 AND 298, FLORIDA STATUTES. RESPONSIBILITY FOR THE INSTALLATION, MAINTENANCE, OPERATIONS, REPAIR AND/OR REPLACEMENT OF THE RIGHT-OF-WAY AND ANY FACILITIES SHALL REMAIN THE PERPETUAL OBLIGATION OF THE SEMINOLE IMPROVEMENT DISTRICT WITHOUT RECOURSE TO THE CITY OF WESTLAKE.

THE CITY OF WESTLAKE, A FLORIDA MUNICIPAL CORPORATION, ITS SUCCESSORS AND ASSIGNS, IS HEREBY GRANTED AND RESERVED AN EASEMENT OVER TRACT "A" FOR ANY AND ALL MUNICIPAL PURPOSES, INSOFAR AS SUCH USES ARE NOT INCONSISTENT WITH ITS UTILIZATION FOR ROAD RIGHT-OF-WAY PURPOSES.

OPEN SPACE TRACTS:

TRACTS O.S.T. #1, O.S.T. #2, O.S.T. #3, AND O.S.T. #4, AS SHOWN HEREON, ARE HEREBY DEDICATED TO THE SEMINOLE IMPROVEMENT DISTRICT, AN INDEPENDENT SPECIAL DISTRICT OF THE STATE OF FLORIDA, ITS SUCCESSORS AND ASSIGNS, IN FEE SIMPLE, AND ARE THE PERPETUAL MAINTENANCE OBLIGATION OF SAID DISTRICT, ITS SUCCESSORS AND ASSIGNS, WITHOUT RECOURSE TO THE CITY OF WESTLAKE.

TRACT "B":

TRACT "B", AS SHOWN HEREON, IS HEREBY RESERVED FOR MINTO PBLH, LLC, ITS SUCCESSORS AND ASSIGNS, FOR FUTURE DEVELOPMENT AND PURPOSES CONSISTENT WITH THE ZONING REGULATIONS OF THE CITY OF WESTLAKE, FLORIDA, AND IS THE PERPETUAL MAINTENANCE OBLIGATION OF SAID LIMITED LIABILITY COMPANY, ITS SUCCESSORS AND ASSIGNS, WITHOUT RECOURSE TO THE CITY OF WESTLAKE.

UTILITY EASEMENTS:

ALL UTILITY EASEMENTS DESCRIBED ON THIS PLAT ARE PRIVATE NON-EXCLUSIVE EASEMENTS UNLESS EXPRESSLY STATED OTHERWISE THEREIN. ALL UTILITY RIGHTS AND EASEMENTS ESTABLISHED BY OR RESERVED BY THIS PLAT ARE HEREBY DEDICATED IN PERPETUITY TO THE SEMINOLE IMPROVEMENT DISTRICT, (A LOCAL UNIT OF SPECIAL PURPOSE GOVERNMENT ESTABLISHED PURSUANT TO CHAPTERS 189 AND 298, FLORIDA STATUTES, AS A PUBLIC UTILITY PROVIDER OF WATER, SEWER AND RECLAIMED WATER), ITS SUCCESSORS AND ASSIGNS, SUBJECT TO THOSE CERTAIN RESTRICTION OF RIGHTS, COVENANTS AND DEDICATIONS AS MAY HEREAFTER BE IMPOSED BY GRANTOR; PROVIDED FURTHER SAID GRANTS OR ASSIGNMENTS SHALL NOT BE DEEMED A PUBLIC DEDICATION OF SAID RIGHTS OR EASEMENTS. THE SEMINOLE IMPROVEMENT DISTRICT SHALL HAVE THE RIGHT TO GRANT OTHER UTILITY PROVIDERS THE ABILITY TO USE THE EASEMENT, IN ITS SOLE DISCRETION.

IN FURTHERANCE OF THE FOREGOING, THERE IS HEREBY GRANTED TO FLORIDA POWER & LIGHT COMPANY, A FLORIDA CORPORATION, ITS AFFILIATES, LICENSEES, AGENTS, SUCCESSORS, AND ASSIGNS ("FPL"), A NON-EXCLUSIVE EASEMENT FOREVER OVER, UNDER, IN, ON, UPON AND ACROSS THE UTILITY EASEMENTS DESCRIBED ON THE PLAT, FOR THE CONSTRUCTION, OPERATION AND MAINTENANCE OF UNDERGROUND ELECTRIC UTILITY FACILITIES (INCLUDING CABLES, CONDUITS, APPURTENANT EQUIPMENT, AND APPURTENANT ABOVE-GROUND EQUIPMENT) TO BE INSTALLED FROM TIME TO TIME; TOGETHER WITH THE RIGHT TO PERMIT FLORIDA POWER & LIGHT TO ATTACH OR PLACE WIRES TO OR WITHIN ANY FACILITIES HEREUNDER AND LAY CABLE AND CONDUIT WITHIN THE EASEMENT AREA AND TO OPERATE THE SAME FOR FLORIDA POWER & LIGHT'S COMMUNICATIONS PURPOSES IN CONNECTION WITH ELECTRIC SERVICE AND THE RIGHT OF INGRESS AND EGRESS TO THE UTILITY EASEMENTS AT ALL TIMES.

AREA TABULATION (IN ACRES)

ROADWAY TRACT (TRACT "A"):	7.560
TRACT "B":	1.249
OPEN SPACE TRACT #1:	3.994
OPEN SPACE TRACT #2 :	1.361
OPEN SPACE TRACT #3:	1.473
OPEN SPACE TRACT #4:	0.978
TOTAL ACRES, MORE OR LESS:	16.615

IN WITNESS WHEREOF, MINTO PBLH, LLC, A FLORIDA LIMITED LIABILITY COMPANY HAS CAUSED THESE PRESENTS TO BE SIGNED BY ITS MANAGER AND ITS COMPANY SEAL TO BE AFFIXED HERETO BY AND WITH THE AUTHORITY OF ITS MEMBERS THIS 20 DAY OF January, 2025.

WITNESS: ______
PRINT NAME: Zach Bearo
ADDRESS: 16604 Town Center Pkwy N
WITNESS: ______
PRINT NAME: Steve Svopa
ADDRESS: 16604 Town Center Pkwy N

MINTO PBLH, LLC
A FLORIDA LIMITED LIABILITY COMPANY
BY: ______
JOHN F. CARTER, MANAGER

ACKNOWLEDGEMENT
STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ☑ PHYSICAL PRESENCE OR ☐ ONLINE NOTARIZATION, THIS 20 DAY OF January, 2025, BY JOHN F. CARTER AS MANAGER FOR MINTO PBLH, LLC, A FLORIDA LIMITED LIABILITY COMPANY, ON BEHALF OF THE COMPANY, WHO IS ☑ PERSONALLY KNOWN TO ME OR HAS PRODUCED ______ AS IDENTIFICATION.

MY COMMISSION EXPIRES: 9/15/2026

______
SIGNATURE
Brennan Chace
(PRINT NAME) - NOTARY PUBLIC

(SEAL) BRENNAN CHACE State of Florida - Notary Public Commission # HH 312761 My Commission Expires 09/15/2026

ACCEPTANCE OF DEDICATION & RESERVATIONS

STATE OF FLORIDA
COUNTY OF PALM BEACH

SEMINOLE IMPROVEMENT DISTRICT, AN INDEPENDENT SPECIAL DISTRICT OF THE STATE OF FLORIDA, HEREBY ACCEPTS THE DEDICATIONS AND RESERVATIONS TO SAID DISTRICT AS STATED AND SHOWN HEREON, AND ITS MAINTENANCE OBLIGATIONS FOR SAME, AND HEREBY JOINS IN AND CONSENTS TO THE UTILITY EASEMENTS DEDICATION, DATED THIS 20 DAY OF January, 2025.

SEMINOLE IMPROVEMENT DISTRICT, AN INDEPENDENT SPECIAL DISTRICT OF THE STATE OF FLORIDA

WITNESS: ______
PRINT NAME: Zach Bearo
WITNESS: ______
PRINT NAME: Kenneth G Cassel

BY: ______
SCOTT MASSEY, PRESIDENT

ACKNOWLEDGEMENT
STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ☑ PHYSICAL PRESENCE OR ☐ ONLINE NOTARIZATION, THIS 20 DAY OF January, 2025 BY SCOTT MASSEY AS PRESIDENT FOR SEMINOLE IMPROVEMENT DISTRICT, AN INDEPENDENT SPECIAL DISTRICT OF THE STATE OF FLORIDA, ON BEHALF OF THE DISTRICT, WHO IS ☑ PERSONALLY KNOWN TO ME OR HAS PRODUCED ______ AS IDENTIFICATION.

MY COMMISSION EXPIRES: 9/15/2026

______
SIGNATURE
Brennan Chace
(PRINT NAME) - NOTARY PUBLIC

(SEAL) BRENNAN CHACE State of Florida - Notary Public Commission # HH 312761 My Commission Expires 09/15/2026

ACCEPTANCE OF DEDICATION

STATE OF FLORIDA
COUNTY OF PALM BEACH

THE CITY OF WESTLAKE, FLORIDA, A MUNICIPAL CORPORATION, HEREBY ACCEPTS THE GRANT OF EASEMENT OVER THE TRACT "A" ROAD RIGHT-OF-WAY AS STATED AND SHOWN HEREON, DATED THIS 20 DAY OF January, 2025.

CITY OF WESTLAKE
A MUNICIPAL CORPORATION

WITNESS: ______
PRINT NAME: Zach Bearo
WITNESS: ______
PRINT NAME: Steve Svopa

BY: ______
CITY MAYOR, JOHN PAUL O'CONNOR

ACKNOWLEDGEMENT
STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ☑ PHYSICAL PRESENCE OR ☐ ONLINE NOTARIZATION, THIS 20 DAY OF January, 2025, BY JOHN PAUL O'CONNOR AS CITY MAYOR FOR THE CITY OF WESTLAKE, FLORIDA, A MUNICIPAL CORPORATION, ON BEHALF OF THE MUNICIPAL CORPORATION, WHO IS ☑ PERSONALLY KNOWN TO ME OR HAS PRODUCED ______ AS IDENTIFICATION.

MY COMMISSION EXPIRES: 9/15/2026

______
SIGNATURE
Brennan Chace
(PRINT NAME) - NOTARY PUBLIC

(SEAL) BRENNAN CHACE State of Florida - Notary Public Commission # HH 312761 My Commission Expires 09/15/2026

CITY OF WESTLAKE'S APPROVAL

THIS CERTIFIES THAT THIS PLAT HAS BEEN ACCEPTED AND APPROVED BY THE CITY COUNCIL FOR THE CITY OF WESTLAKE BY A RESOLUTION DULY ADOPTED BY THE CITY COUNCIL THIS 10 DAY OF December 2024 IN ACCORDANCE WITH CHAPTER 177 F.S., AND HAS BEEN REVIEWED BY A PROFESSIONAL SURVEYOR & MAPPER EMPLOYED BY THE CITY OF WESTLAKE IN ACCORDANCE WITH CHAPTER 177, F.S.

ATTEST: ______
CITY MANAGER , KEN CASSEL

BY: ______
CITY MAYOR, JOHN PAUL O'CONNOR

TITLE CERTIFICATION

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

WE, WINSTON & STRAWN LLP, MEMBERS OF THE FLORIDA BAR, DO HEREBY CERTIFY THAT WE HAVE EXAMINED THAT CERTAIN PLAT PROPERTY INFORMATION REPORT PREPARED BY OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY (THE "TITLE EVIDENCE") WITH AN EFFECTIVE DATE OF DECEMBER 20, 2024 AT 5:00 P.M. (THE "EFFECTIVE DATE") WITH RESPECT TO THE PROPERTY MORE PARTICULARLY DEPICTED AND DESCRIBED HEREIN AS "PERSIMMON BOULEVARD EAST - PLAT 6" (THE "PROPERTY").

BASED SOLELY ON OUR REVIEW OF THE TITLE EVIDENCE, AND WITHOUT INDEPENDENT INVESTIGATION, WE HEREBY CERTIFY THAT, AS OF THE EFFECTIVE DATE, (1) FEE SIMPLE TITLE TO THE PROPERTY WAS VESTED IN MINTO PBLH, LLC, A FLORIDA LIMITED LIABILITY COMPANY (THE "OWNER"), (2) REAL ESTATE TAXES FOR THE PROPERTY FOR THE YEAR 2024 HAVE BEEN PAID, AND (3) THERE ARE NO RECORDED MORTGAGES ENCUMBERING THE PROPERTY.

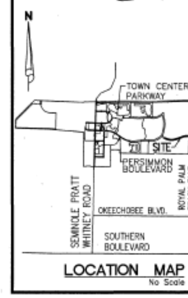
THIS TITLE CERTIFICATION IS FURNISHED BY US TO THE CITY OF WESTLAKE (THE "CITY") AND IS RENDERED SOLELY IN CONNECTION WITH THE OWNER'S SUBMISSION OF THIS PLAT TO THE CITY. THIS TITLE CERTIFICATION MAY BE RELIED ONLY BY THE CITY SOLELY IN CONNECTION WITH THE OWNER'S SUBMISSION OF THIS PLAT AND MAY NOT BE RELIED UPON BY ANY OTHER PERSON OR ENTITY IN ANY MANNER WHATSOEVER.

DATED THIS 22nd DAY OF January, 2025.

WINSTON & STRAWN LLP

BY: ______
RAFAEL A. AGUILAR, PARTNER

NOT A CERTIFIED COPY



LOCATION MAP
No Scale

183

STATE OF FLORIDA } S.S.
COUNTY OF PALM BEACH

THIS INSTRUMENT WAS FILED FOR RECORD AT 11:48 A.M. THIS 30 DAY OF January 2025 AND DULY RECORDED IN PLAT BOOK NO. 138 ON PAGE 183-186

JOSEPH ABRUZZO,
CLERK AND COMPTROLLER

BY: ______ D.C.

CLERK'S SEAL

SURVEYORS NOTES

1. PERMANENT REFERENCE MONUMENTS ARE SHOWN THUS: " ● " A 1/2" IRON ROD AND CAP STAMPED "PRM LB7768". PERMANENT CONTROL POINTS ARE SHOWN AS THUS: " ◈ " A MAGNETIC NAIL AND DISK STAMPED "PCP LB7768". (UNLESS OTHERWISE NOTED)
2. BEARINGS SHOWN HEREON ARE BASED ON THE NORTH BOUNDARY OF SECTION 1, TOWNSHIP 43 SOUTH, RANGE 40 EAST, HAVING A GRID BEARING OF N.89°51'16"E. BEARINGS SHOWN HEREON, REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983 (NAD 83 / '07) FOR THE EAST ZONE OF FLORIDA. SAID BASIS OF BEARING IS THE SAME IN THE NORTH AMERICAN DATUM OF 1983 (NAD 83 / '90).
3. NO BUILDING OR ANY KIND OF CONSTRUCTION OR TREES OR SHRUBS SHALL BE PLACED ON ANY EASEMENT WITHOUT PRIOR WRITTEN CONSENT OF ALL EASEMENT BENEFICIARIES AND ALL APPLICABLE CITY OR SEMINOLE IMPROVEMENT DISTRICT APPROVALS OR PERMITS AS REQUIRED FOR SUCH ENCROACHMENTS. THERE WILL BE NO ABOVE GROUND ENCROACHMENTS WHERE LAKE MAINTENANCE EASEMENTS AND UTILITY EASEMENTS OVERLAP.
4. THE BUILDING SETBACKS SHALL BE AS REQUIRED BY THE CITY OF WESTLAKE ZONING REGULATIONS .
5. NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF PALM BEACH COUNTY.
6. IN THOSE CASES WHERE EASEMENTS OF DIFFERENT TYPES CROSS OR OTHERWISE COINCIDE, DRAINAGE EASEMENTS SHALL HAVE FIRST PRIORITY, UTILITY EASEMENTS SHALL HAVE SECOND PRIORITY, ACCESS EASEMENTS SHALL HAVE THIRD PRIORITY, AND ALL OTHER EASEMENTS SHALL BE SUBORDINATE TO THESE WITH THEIR PRIORITIES BEING DETERMINED BY USE RIGHTS GRANTED.
7. ALL LINES INTERSECTING CIRCULAR CURVES ARE RADIAL UNLESS OTHERWISE NOTED.
8. COORDINATES SHOWN HEREON ARE FLORIDA STATE PLANE GRID
   DATUM = NAD83 2007 ADJUSTMENT
   ZONE = FLORIDA EAST
   LINEAR UNITS = US SURVEY FEET
   COORDINATE SYSTEM = 1983 STATE PLANE
   PROJECTION = TRANSVERSE MERCATOR
   ALL DISTANCES ARE GROUND
   SCALE FACTOR: 1.0000
   GROUND DISTANCE X SCALE FACTOR = GRID DISTANCE
   PLAT BEARING = GRID BEARING
   NO ROTATION
   ALL TIES TO SECTION CORNERS AND QUARTER CORNERS ARE GENERATED FROM MEASURED VALUES

SURVEYOR & MAPPER'S CERTIFICATE

THIS IS TO CERTIFY THAT THE PLAT SHOWN HEREON IS A TRUE AND CORRECT REPRESENTATION OF A SURVEY MADE UNDER MY RESPONSIBLE DIRECTION AND SUPERVISION; THAT SAID SURVEY IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF; THAT PERMANENT REFERENCE MONUMENTS ("P.R.M.S") HAVE BEEN PLACED AS REQUIRED BY LAW, AND THAT PERMANENT CONTROL POINTS ("P.C.P.S"), AND MONUMENTS ACCORDING TO SEC. 177.091(9), F.S., WILL BE SET UNDER THE GUARANTEES POSTED WITH THE CITY OF WESTLAKE FOR THE REQUIRED IMPROVEMENTS; AND, FURTHER, THAT THE SURVEY DATA COMPLIES WITH ALL THE REQUIREMENTS OF CHAPTER 177, FLORIDA STATUTES, AS AMENDED, AND THE ORDINANCES OF CITY OF WESTLAKE, FLORIDA.

DATE: January 10, 2025

______
GARY A. RAGER, P.S.M.
LICENSE NO. LS4828
STATE OF FLORIDA

THIS INSTRUMENT PREPARED BY
GARY A. RAGER, P.S.M.
LS4828 STATE OF FLORIDA.
GEOPOINT SURVEYING, INC.
4152 WEST BLUE HERON BOULEVARD, SUITE 106,
RIVIERA BEACH, FLORIDA 33404.
CERTIFICATE OF AUTHORIZATION NO. LB7768

MINTO PBLH, LLC	SEMINOLE IMPROVEMENT DISTRICT	CITY OF WESTLAKE APPROVAL	CITY OF WESTLAKE ACCEPTANCE	SURVEYOR'S SEAL
Minto PBLH, LLC COMPANY SEAL 2014 FLORIDA	Seminole Improvement District Established June 26, 1970 Palm Beach County Florida	CITY OF WESTLAKE FLORIDA	CITY OF WESTLAKE FLORIDA	

GeoPoint Surveying, Inc.
4152 W. Blue Heron Blvd. Suite 106 Riviera Beach, FL 33404
Phone: (561) 444-2720 www.geopointsurvey.com Licensed Business Number LB 7768

Sheet No. 1 of 4 Sheets

CFN 20250034389 PL BK 138 PG 183

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PERSIMMON BOULEVARD EAST - PLAT 6

BEING A PORTION OF SECTION 5 , TOWNSHIP 43 SOUTH, RANGE 41 EAST,
AND SECTION 8, TOWNSHIP 43 SOUTH, RANGE 41 EAST
CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA

LEGEND

P.O.B.	POINT OF BEGINNING	P.B.C.	PALM BEACH COUNTY	N.T.I.	NON-TANGENT INTERSECTION	LB	LICENSE BUSINESS
P.O.C.	POINT OF COMMENCEMENT	U.E.	UTILITY EASEMENT	N.T.C.	NON-TANGENT CURVATURE	S.I.D.	SEMINOLE IMPROVEMENT DISTRICT
P.B.	PLAT BOOK	D.E.	DRAINAGE EASEMENT	P.C.	POINT OF CURVATURE	PRM	PERMANENT REFERENCE MONUMENT
R.P.B.	ROAD PLAT BOOK	7-43-41	SECTION-TOWNSHIP-RANGE	P.T.	POINT OF TANGENCY	⊕	PERMANENT CONTROL POINT
D.B.	DEED BOOK	R	RADIUS	R.C.	REVERSE CURVATURE	□	FOUND PERMANENT REFERENCE MONUMENT 4"x4" CONCRETE MONUMENT WITH 2" ALUMINUM DISK STAMPED "PRM LB 7768" (UNLESS OTHERWISE NOTED)
O.R./O.R.B.	OFFICIAL RECORDS BOOK	L	ARC LENGTH	R/W	RIGHT-OF-WAY		
PG./PG(s)	PAGE(s)	D	DELTA ANGLE	℄	CENTERLINE		
NAD	NORTH AMERICAN DATUM	CB	CHORD BEARING	(TYP.)	TYPICAL	●	SET 1/2" IRON ROD AND CAP STAMPED "PRM LB 7768"
O.S.T.	OPEN SPACE TRACT	C	CHORD	C.C.R.	CERTIFIED CORNER RECORD		

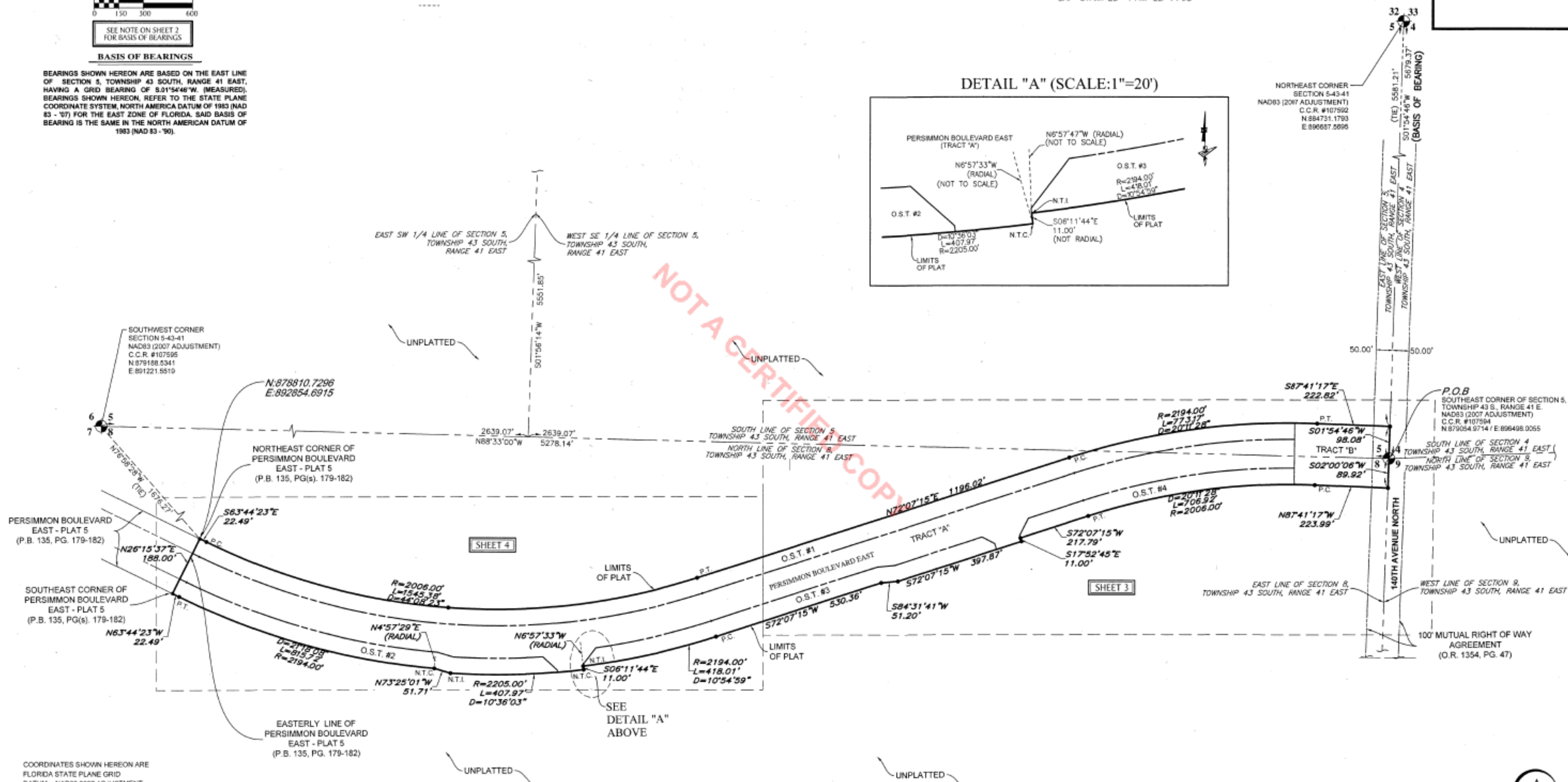
SCALE 1" = 150'

0 150 300 600

SEE NOTE ON SHEET 2 FOR BASIS OF BEARINGS

BASIS OF BEARINGS

BEARINGS SHOWN HEREON ARE BASED ON THE EAST LINE OF SECTION 5, TOWNSHIP 43 SOUTH, RANGE 41 EAST, HAVING A GRID BEARING OF S.01°54'46"W. (MEASURED). BEARINGS SHOWN HEREON, REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICA DATUM OF 1983 (NAD 83 - '07) FOR THE EAST ZONE OF FLORIDA. SAID BASIS OF BEARING IS THE SAME IN THE NORTH AMERICAN DATUM OF 1983 (NAD 83 - '90).



COORDINATES SHOWN HEREON ARE
FLORIDA STATE PLANE GRID
DATUM = NAD83 2007 ADJUSTMENT
ZONE = FLORIDA EAST
LINEAR UNITS = US SURVEY FEET
COORDINATE SYSTEM = 1983 STATE PLANE
PROJECTION = TRANSVERSE MERCATOR
ALL DISTANCES ARE GROUND
SCALE FACTOR: 1.0000
GROUND DISTANCE X SCALE FACTOR = GRID DISTANCE
PLAT BEARING = GRID BEARING
NO ROTATION
ALL TIES TO SECTION CORNERS AND QUARTER CORNERS ARE GENERATED FROM MEASURED VALUES

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

THIS INSTRUMENT PREPARED BY
GARY A. RAGER, P.S.M.
LS4828 STATE OF FLORIDA.
GEOPOINT SURVEYING, INC.
4152 WEST BLUE HERON BOULEVARD, SUITE 106,
RIVIERA BEACH, FLORIDA 33404.
CERTIFICATE OF AUTHORIZATION NO. LB7768

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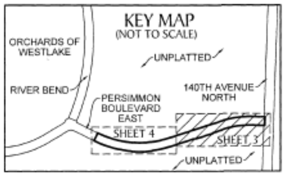
Phone: (561) 444-2720 www.geopointsurvey.com Licensed Business Number LB 7768

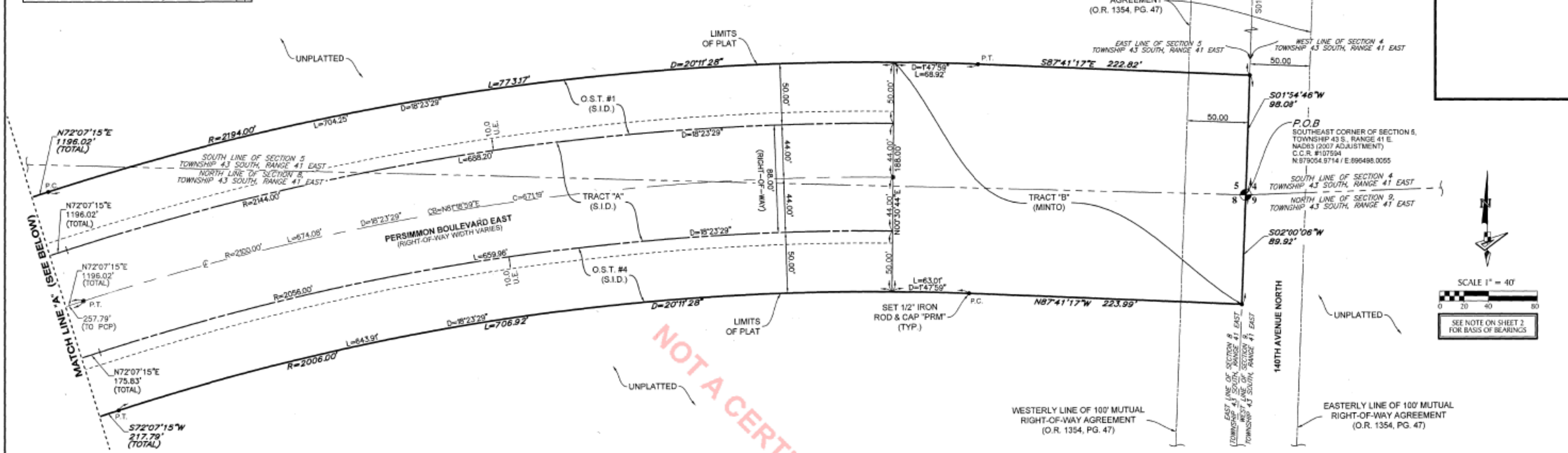
Sheet No. 2 of 4 Sheets

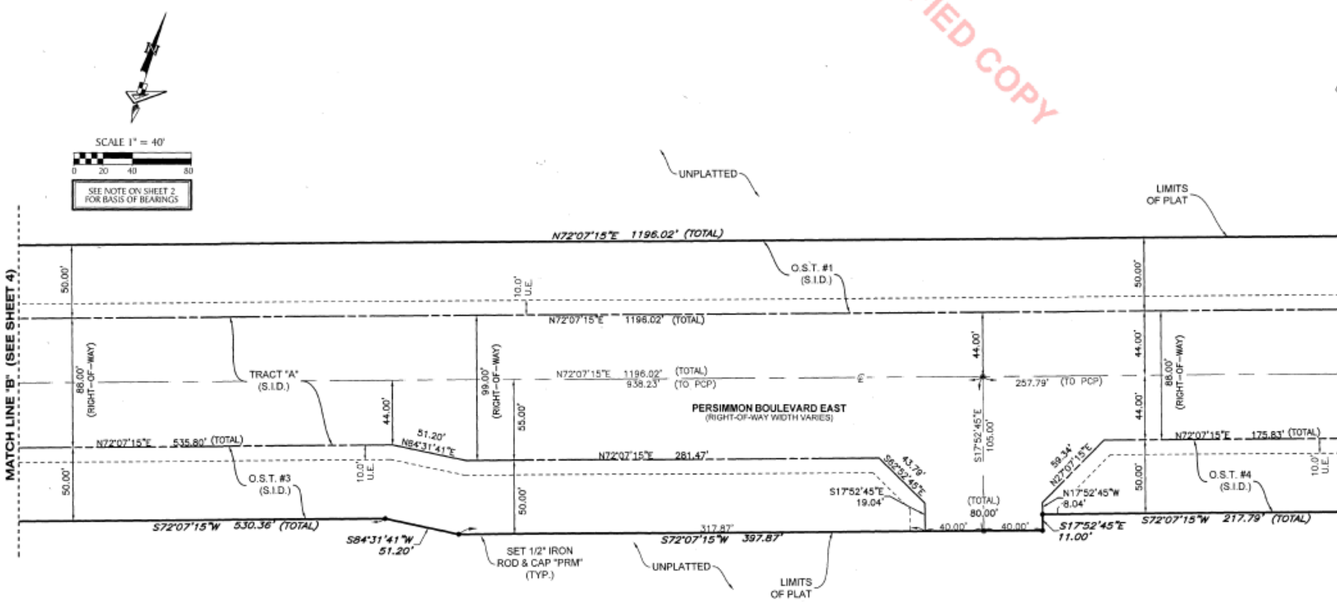
PL CFN # 20250034389 BK: 138 PG: 185

PERSIMMON BOULEVARD EAST - PLAT 6

BEING A PORTION OF SECTION 5 , TOWNSHIP 43 SOUTH, RANGE 41 EAST,
AND SECTION 8, TOWNSHIP 43 SOUTH, RANGE 41 EAST
CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA







LEGEND

P.O.B.	POINT OF BEGINNING	N.T.I.	NON-TANGENT INTERSECTION
P.O.C.	POINT OF COMMENCEMENT	N.T.C.	NON-TANGENT CURVATURE
P.B.	PLAT BOOK	R	RADIUS
R.P.B.	ROAD PLAT BOOK	L	ARC LENGTH
D.B.	DEED BOOK	D	DELTA ANGLE
O.R./O.R.B.	OFFICIAL RECORDS BOOK	CB	CHORD BEARING
PG./PG(s)	PAGE(s)	C	CHORD
NAD	NORTH AMERICAN DATUM	P.C.	POINT OF CURVATURE
O.S.T.	OPEN SPACE TRACT	P.T.	POINT OF TANGENCY
P.B.C.	PALM BEACH COUNTY	R.C.	REVERSE CURVATURE
U.E.	UTILITY EASEMENT	R/W	RIGHT-OF-WAY
D.E.	DRAINAGE EASEMENT	℄	CENTERLINE
7-43-41	SECTION-TOWNSHIP-RANGE	(TYP.)	TYPICAL
LB	LICENSE BUSINESS		
S.I.D.	SEMINOLE IMPROVEMENT DISTRICT		
C.C.R.	CERTIFIED CORNER RECORD		
PRM	PERMANENT REFERENCE MONUMENT		
◉	PERMANENT CONTROL POINT		
▫	FOUND PERMANENT REFERENCE MONUMENT 4"x4" CONCRETE MONUMENT WITH 2" ALUMINUM DISK STAMPED "PRM LB 7768" (UNLESS OTHERWISE NOTED)		
•	SET 1/2" IRON ROD AND CAP STAMPED "PRM LB 7768"		

THIS INSTRUMENT PREPARED BY
GARY A. RAGER, P.S.M.
LS4828 STATE OF FLORIDA.
GEOPOINT SURVEYING, INC.
4152 WEST BLUE HERON BOULEVARD, SUITE 106,
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PL CFN # 20250034389 BK: 138 PG: 186

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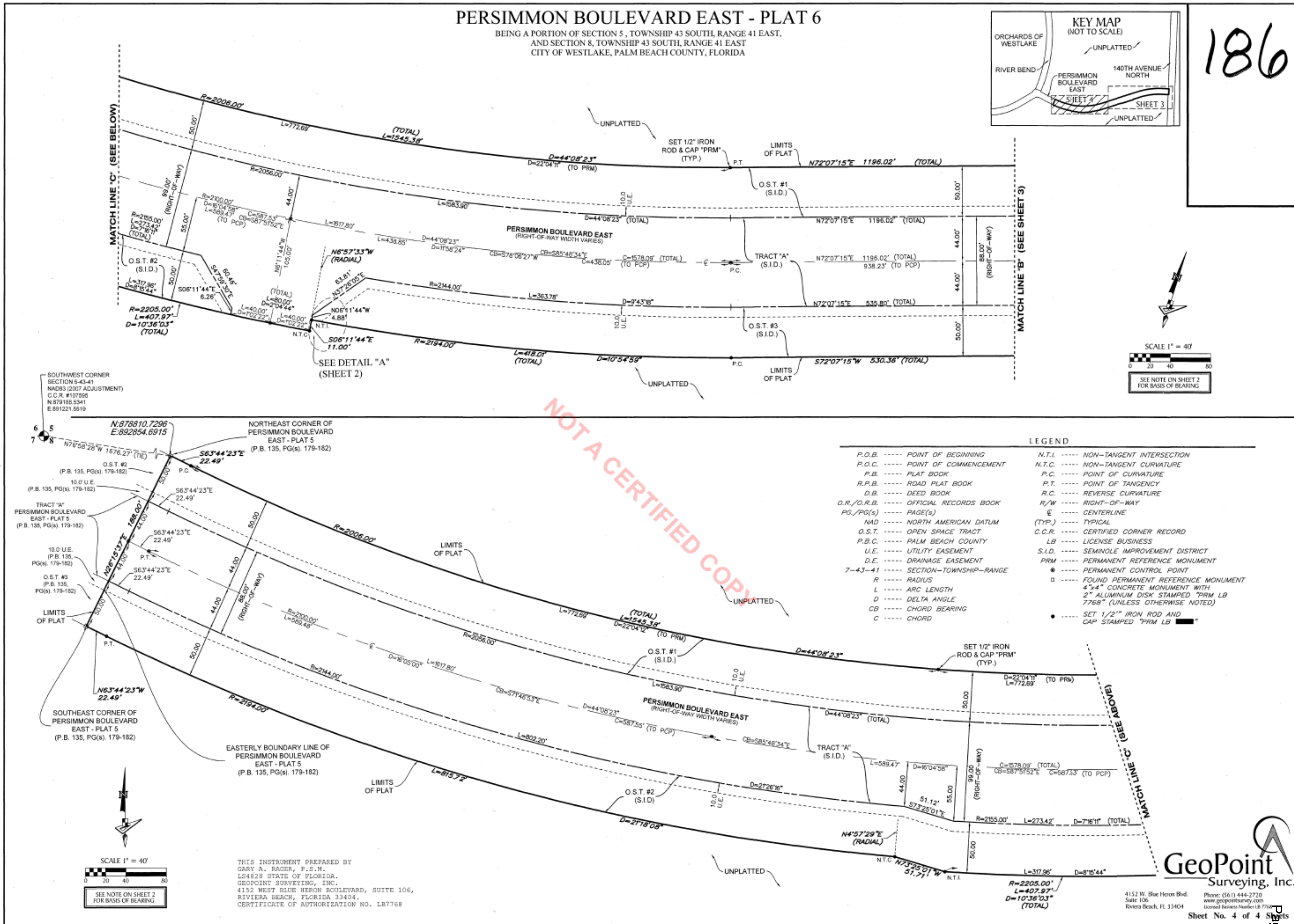
PERSIMMON BOULEVARD EAST - PLAT 6

BEING A PORTION OF SECTION 5 , TOWNSHIP 43 SOUTH, RANGE 41 EAST,
AND SECTION 8, TOWNSHIP 43 SOUTH, RANGE 41 EAST
CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA



LEGEND

P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
P.B.	PLAT BOOK
R.P.B.	ROAD PLAT BOOK
D.B.	DEED BOOK
O.R./O.R.B.	OFFICIAL RECORDS BOOK
PG./PG(s)	PAGE(s)
NAD	NORTH AMERICAN DATUM
O.S.T.	OPEN SPACE TRACT
P.B.C.	PALM BEACH COUNTY
U.E.	UTILITY EASEMENT
D.E.	DRAINAGE EASEMENT
7-43-41	SECTION-TOWNSHIP-RANGE
R	RADIUS
L	ARC LENGTH
D	DELTA ANGLE
CB	CHORD BEARING
C	CHORD
N.T.I.	NON-TANGENT INTERSECTION
N.T.C.	NON-TANGENT CURVATURE
P.C.	POINT OF CURVATURE
P.T.	POINT OF TANGENCY
R.C.	REVERSE CURVATURE
R/W	RIGHT-OF-WAY
℄	CENTERLINE
(TYP.)	TYPICAL
C.C.R.	CERTIFIED CORNER RECORD
LB	LICENSE BUSINESS
S.I.D.	SEMINOLE IMPROVEMENT DISTRICT
PRM	PERMANENT REFERENCE MONUMENT
◉	PERMANENT CONTROL POINT
▫	FOUND PERMANENT REFERENCE MONUMENT 4"x4" CONCRETE MONUMENT WITH 2" ALUMINUM DISK STAMPED "PRM LB 7768" (UNLESS OTHERWISE NOTED)
•	SET 1/2" IRON ROD AND CAP STAMPED "PRM LB [redacted]"

THIS INSTRUMENT PREPARED BY
GARY A. RAGER, P.S.M.
LS4828 STATE OF FLORIDA.
GEOPOINT SURVEYING, INC.
4152 WEST BLUE HERON BOULEVARD, SUITE 106,
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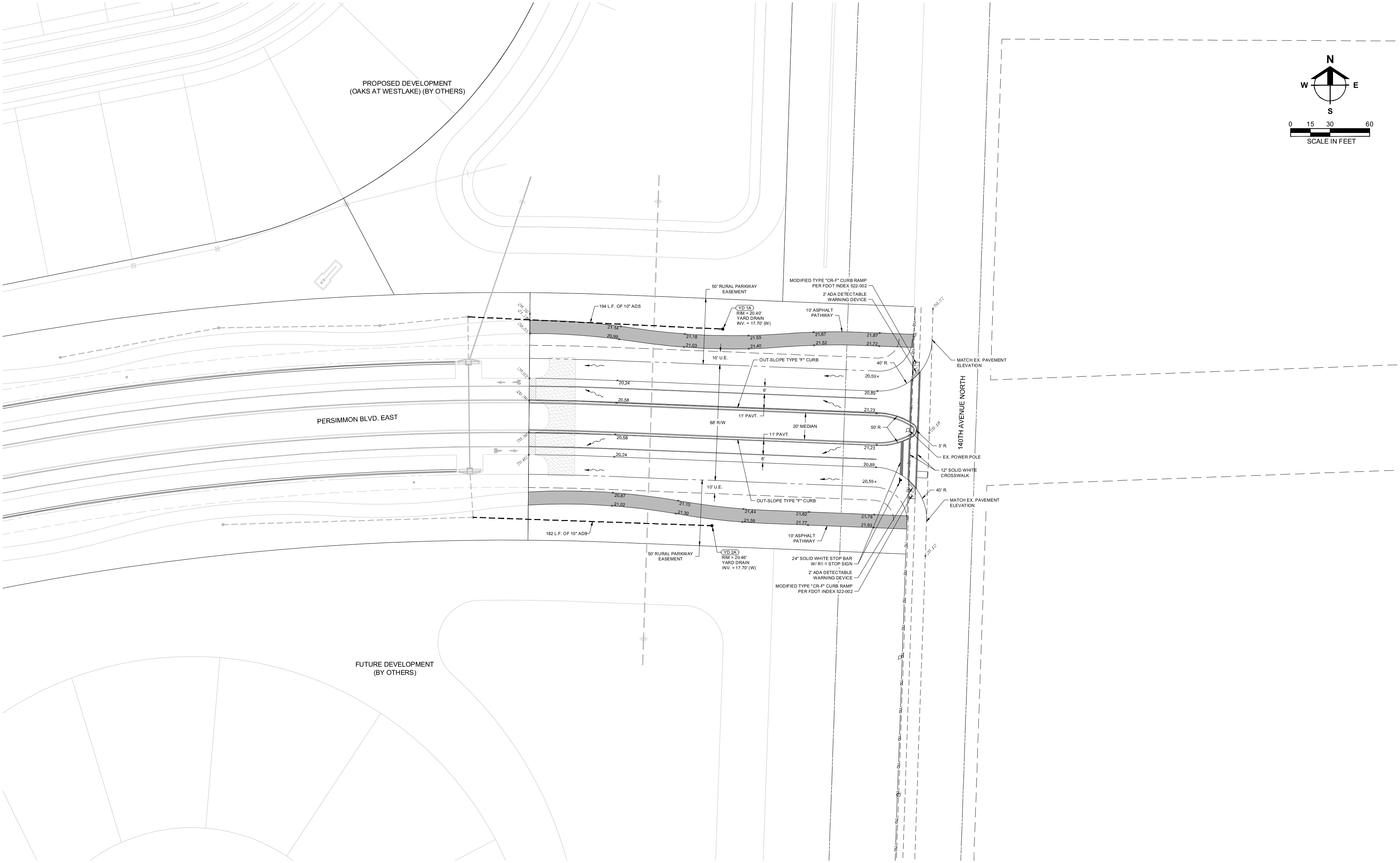
Licensed Business Number LB 7768

EXHIBIT – B

PRELIMINARY DESIGN PLANS FOR PERSIMMON BOULEVARD EXTENSION



Barraco and Associates, Inc.

2271 McGREGOR BLVD, SUITE 100
FORT MYERS, FLORIDA 33901
PH: (239) 461-3170 - WWW.BARRACO.NET
FORT MYERS | PANAMA CITY BEACH

PERSIMMON BOULEVARD

ROADWAY EXTENSION

JULY 17, 2025

EXHIBIT – C

ENGINEER'S COST ESTIMATE FOR CONSTRUCTION

CAULFIELD & WHEELER, INC.
Consulting Engineers • Surveyors & Mappers

Celebrating 35 years

Engineering EB0003591
Surveying LB0003591
Landscape Architecture LC0000318

ENGINEER'S COST ESTIMATE

PROJECT: *PSM EXTENSION 140 IMPROVEMENTS* DATE: 07/02/26

#	ITEM	UNIT	QTY	UNIT COST	COST
--	**EARTHWORK**				
101-1	MOBILIZATION	LS	1	$ 7,500.00	$ 7,500.00
104-1	FLOATING TURBIDITY BARRIER	LF	464	$ 15.00	$ 6,960.00
110-1	FINISH GRADING	LS	1	$ 15,000.00	$ 15,000.00
110-2	EROSION CONTROL	LS	1	$ 5,000.00	$ 5,000.00
110-3	SILT FENCE	LF	894	$ 2.00	$ 1,788.00
575-1	SODDING	SY	1434	$ 3.50	$ 5,019.00
--	**EARTHWORK TOTAL**				**$ 41,267.00**
--	**ROADWAY**				
160-1	TYPE "B" STABILIZATION (12")	SY	1339	$ 3.75	$ 5,021.25
200-1	LIMEROCK BASE w/ PRIME COAT (8.5")	SY	1306	$ 17.50	$ 22,855.00
200-2	LIMEROCK BASE w/ PRIME COAT (10")	SY	165	$ 19.50	$ 3,217.50
334-1	ASPHALT CONCRETE TYPE SP FIRST LIFT (1.5")	SY	1277	$ 11.00	$ 14,047.00
337-1	ASPHALT CONCRETE TYPE FC-9.5 FINAL LIFT (1")	SY	1258	$ 11.25	$ 14,152.50
520-1	TYPE "F" CURB & GUTTER	LF	1249	$ 22.00	$ 27,478.00
527-1	ADA DETECTABLE MATS	EA	2	$ 500.00	$ 1,000.00
700-1	SIGNING & PAVEMENT MARKINGS	LS	1	$ 5,000.00	$ 5,000.00
700-2	TEMPORARY SIGNING AND PAVEMENT MARKINGS	LS	1	$ 1,000.00	$ 1,000.00
A	10' ASPHALT PATHWAY SP-9.5 (1.5")	SY	643	$ 16.25	$ 10,448.75
B	LIMEROCK BASE w/ PRIME COAT (8.5")	SY	718	$ 18.00	$ 12,924.00
C	MISC CONCRETE (LANDINGS, CURB RAMPS, ETC)	SY	24	$ 90.00	$ 2,160.00
--	**ROADWAY TOTAL**				**$ 119,304.00**
TOTAL					**$ 160,571.00**
A	CONTINGENCY (20%)	LS	1	$ 32,114.20	$ 32,114.20
ESTIMATE GRAND TOTAL					**$ 192,685.20**

Ryan D. Wheeler, P.E.
License No. 71477
Caulfield & Wheeler, Inc.

RESOLUTION NO. 2026-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT APPROVING PARTIAL RELEASE OF RESERVATION OF RIGHTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Seminole Improvement District (the "District") exists pursuant to Chapter 2000-431, Laws of Florida (the "Act") and pursuant to the Act is the successor to Seminole Water Control District; and

WHEREAS, The District holds certain reserved rights for the purpose of providing ingress, egress, drainage, and other District purposes pursuant to the *Quit Claim Deed and Agreement for Reservation of Rights* recorded in Official Record Book 14742, Page 1196, of the Public Records of Palm Beach County, Florida (the "Reservation"); and

WHEREAS, the District previously approved the Silver Lake – Plat One, a copy of which is on record at the District office (the "Plat"); and

WHEREAS, portions of the Plat are covered by the Reservation, as illustrated in the attached Composite Exhibit "A", attached and incorporated herein; and

WHEREAS, the redevelopment of the Plat will result in a new system of drainage and rights-of-way rendering the easements in the areas shown on Exhibit "A" of no further effect; and

WHEREAS, the District now wishes to release said Reservation of Rights referenced above as to that area and extent identified in Composite Exhibit "A"; and

WHEREAS, release of the Reservation as proposed is consistent with the Water Control Plan of the District, is not harmful to and is in the best interest of the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT AS FOLLOWS:

1. The recitals set forth above are adopted by the Board as the findings of the District and are incorporated herein.

2. This Resolution is adopted pursuant to the Act.

3. Seminole Improvement District hereby approves the Partial Release of Reservation of Rights in the form attached hereto as Composite Exhibit "A".

4. The terms and conditions contained in the Partial Release of Reservation of Rights attached as Composite Exhibit "A" are approved and incorporated herein.

5. The President and Secretary/Treasurer are hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for execution of the Partial Release of Reservation of Rights in conformance with this Resolution.

6. If any one or more of the covenants, agreements or provisions of this Resolution should be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions, and shall in no way affect the validity of any of the other provisions of this Resolution.

7. This resolution shall take effect upon its passage in the manner provided by law.

8. The Release shall become effective upon recording in the public records of Palm Beach County.

Adopted by the Board of Supervisors this ________ day of ______________________, 20__.

____
Scott Massey, President

____
Elizabeth Ladner, Assistant Secretary

Approved as to Form:

____
District Attorney

COMPOSITE EXHIBIT A

PARTIAL RELEASE OF RESERVATION OF RIGHTS – 14742/1196

Prepared By:

Seth Behn, Esquire
Lewis, Longman & Walker, P.A.
360 South Rosemary Avenue, Suite 1100
West Palm Beach, Florida 33401
Telephone: (561) 640-0820

PARTIAL RELEASE OF RESERVATION OF RIGHTS

THIS PARTIAL RELEASE OF RESERVATION OF RIGHTS (“Release”) is executed this ___ day of _________, 20__, by SEMINOLE IMPROVEMENT DISTRICT, a political subdivision of the State of Florida, successor in interest to Seminole Water Control District, whose post office address is 4001 Seminole Pratt Whitney Road, Westlake, Florida 33470 (the “District”).

WHEREAS, The District holds certain easement and reserved rights for the purpose of providing necessary ingress, egress, road and other purposes for the District pursuant to the *Quit Claim Deed and Agreement for Reservation of Rights* recorded in Official Record Book 14742, Page 1196, Public Records of Palm Beach County, Florida; and

WHEREAS, the District now wishes to release said easement rights referenced above as to that parcel and extent identified in Exhibit “A”, attached and incorporated herein.

NOW, THEREFORE, for and in consideration of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the District hereby releases all of its right, title and interest to those easement rights created pursuant to the *Quit Claim Deed and Agreement for Reservation of Rights* recorded in Official Record Book 14742, Page 1196, Public Records of Palm Beach County, Florida as to the parcel and extent identified in Exhibit “A”.

This release shall be effective as of the date first written above.

Signed, sealed and delivered
in the presence of:

____

Witness Name: ________________________
Address: _____________________________
____

____
Witness Name: ________________________
Address: _____________________________
____

SEMINOLE IMPROVEMENT DISTRICT ,
a political subdivision of the State of Florida

By: _____________________________________

Print Name: ______________________________

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 ______________________ as Chairman of the Board of Supervisors of SEMINOLE IMPROVEMENT DISTRICT, an independent special purpose unit of local government, on behalf of the District, who ☐ is personally known to me or who ☐ produced as identification.

____
Notary Public

Printed Name: ______________________

My Commission Expires: ______________

EXHIBIT "A"
Sketch and Legal of Release Area

SKETCH AND DESCRIPTION

THIS IS NOT A SURVEY!

Sand & Hills Surveying, Inc.

DESCRIPTION:

BEING A STRIP OF LAND 60.00 FEET IN WIDTH, LYING WITHIN THE NORTH ONE-HALF OF SECTIONS 7 AND 8, TOWNSHIP 43 SOUTH, RANGE 41 EAST, CITY OF WESTLAKE, PALM BEACH COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST ONE-QUARTER CORNER OF SECTION 8, TOWNSHIP 43 SOUTH, RANGE 41 EAST THENCE NORTH 02°00'06" EAST, ALONG THE EAST LINE OF THE NORTH ONE-HALF OF SAID SECTION 8, A DISTANCE OF 49.53 FEET; THENCE NORTH 87°59'54" WEST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 88°32'08" WEST, A DISTANCE OF 5240.61 FEET; THENCE NORTH 89°11'37" WEST, A DISTANCE OF 902.12 FEET; THENCE NORTH 00°48'23" EAST, ALONG THE EAST LINE OF ESTATES OF WESTLAKE, AS RECORDED IN PLAT BOOK 131, PAGES 108 THROUGH 114, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, A DISTANCE OF 60.00 FEET; THENCE SOUTH 89°11'37" EAST, A DISTANCE OF 902.46 FEET; THENCE SOUTH 88°32'08" EAST, A DISTANCE OF 5241.52 FEET; THENCE SOUTH 02°00'06" WEST ALONG A LINE 50.00 FEET WEST OF (AS MEASURED AT RIGHT ANGLES) AND PARALLEL WITH SAID EAST LINE OF THE NORTH ONE-HALF OF SECTION 8, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 8.462 ACRES, MORE OR LESS.

NOTE: BEARINGS ARE BASED ON THE STATE PLANE GRID, FLORIDA EAST ZONE, NAD 83, 1998 ADJUSTMENT, THE EAST LINE OF THE NORTH ONE-HALF OF SAID SECTION 8, HAVING A BEARING OF NORTH 02°00'06" EAST WITH ALL OTHER BEARINGS SHOWN HEREON BEING RELATIVE THERETO.

LEGEND:

L.B.- LICENSED BUSINESS
P.O.B. - POINT OF BEGINNING
P.O.C. - POINT OF COMMENCEMENT
O.R.B. - OFFICIAL RECORDS BOOK
P.B. - PLAT BOOK
PGS. - PAGES

CERTIFICATION:

I HEREBY CERTIFY THAT THE SKETCH AND DESCRIPTION AS SHOWN HEREON, MEETS THOSE STANDARDS CONTAINED IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, FLORIDA STATUTES. THIS SKETCH AND DESCRIPTION OR COPIES HEREOF ARE NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL SEAL OR ELECTRONIC SIGNATURE/SEAL IN DIGITAL FORMAT, OF A FLORIDA SURVEYOR AND MAPPER.

NOTE: THIS IS NOT A SKETCH OF SURVEY, BUT ONLY A GRAPHIC DEPICTION OF THE DESCRIPTION SHOWN HEREON. THERE HAS BEEN NO FIELD WORK, VIEWING OF THE SUBJECT PROPERTY, OR MONUMENTS SET IN CONNECTION WITH THE PREPARATION OF THE INFORMATION SHOWN HEREON.

NOTE: LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RESTRICTIONS, RIGHTS-OF-WAY OR EASEMENTS OF RECORD.

PERRY C. WHITE 5/20/26
PROFESSIONAL SURVEYOR & MAPPER
FLORIDA REGISTRATION NO.4213

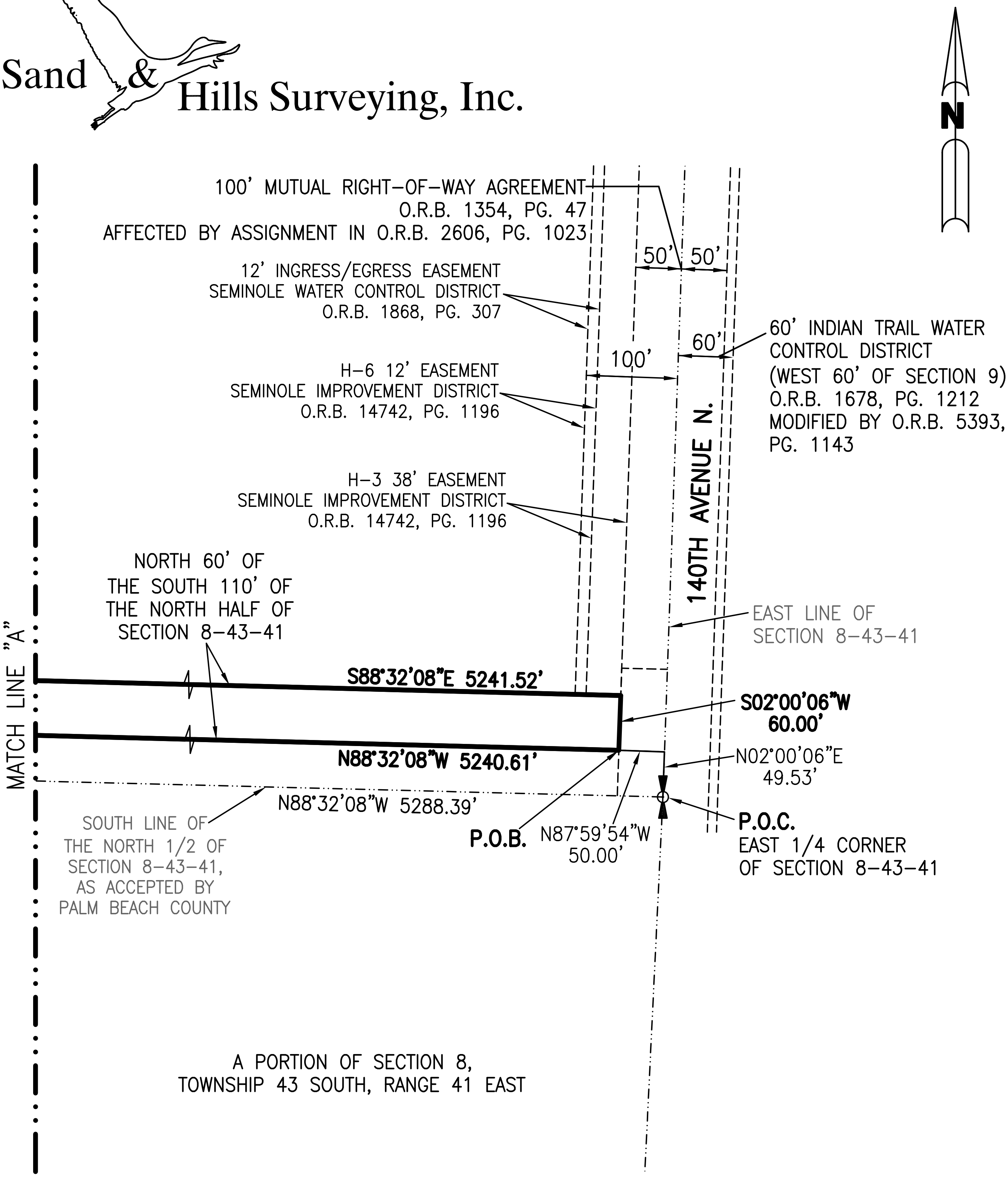
SKETCH & DESCRIPTION		SHEET 1 OF 4
SILVER LAKE 60' DRAINAGE EASEMENT ESCROW FOR S.I.D. G-2 & H-2	REVIEWED: PW	DRAWN: BEJ
	DATE: 5/20/26	DRAWINGNo: **D0350LG02**

6675 E. CALUMET CIRCLE | LAKE WORTH, FL33467 | Tel:561-209-6048 | L.B. NUMBER 7741

SKETCH AND DESCRIPTION

THIS IS NOT A SURVEY!

Sand & Hills Surveying, Inc.



SKETCH & DESCRIPTION SILVER LAKE 60' DRAINAGE EASEMENT ESCROW FOR S.I.D. G-2 & H-2	SCALE: 1"=150'	SHEET 2 OF 4
	REVIEWED: PW	DRAWN: BEJ
	DATE: 5/20/26	DRAWINGNo: **D0350LG02**

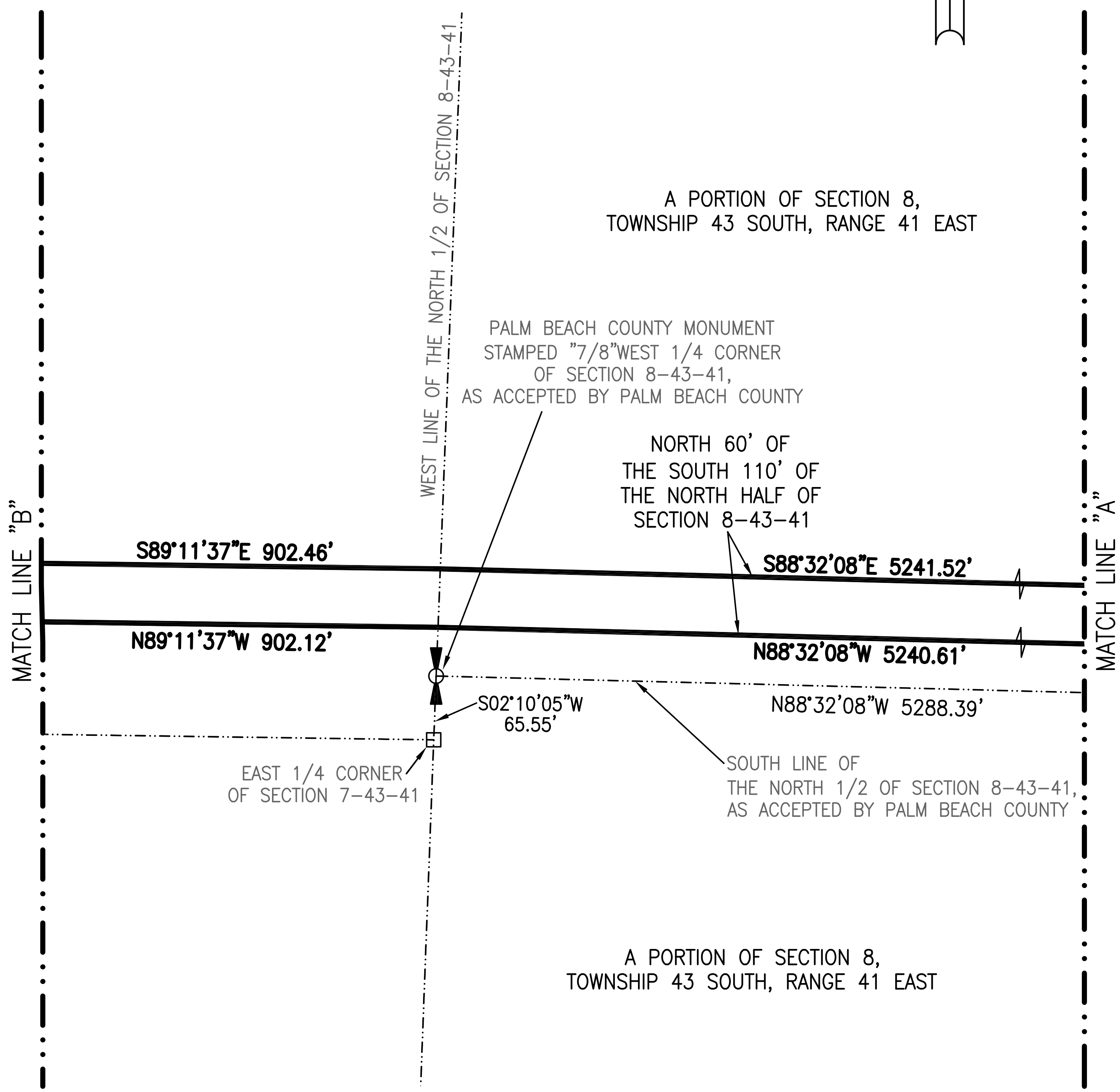
6675 E. CALUMET CIRCLE | LAKE WORTH, FL 33467 | Tel:561-209-6048 | L.B. NUMBER 7741

SKETCH AND DESCRIPTION

THIS IS NOT A SURVEY!

Sand & Hills Surveying, Inc.

N



SKETCH & DESCRIPTION	SCALE: 1"=150'	SHEET 3 OF 4
SILVER LAKE 60' DRAINAGE EASEMENT ESCROW FOR S.I.D. G-2 & H-2	REVIEWED: PW	DRAWN: BEJ
	DATE: 5/20/26	DRAWINGNo: **D0350LG02**

6675 E. CALUMET CIRCLE | LAKE WORTH, FL 33467 | Tel:561-209-6048 | L.B. NUMBER 7741

SKETCH AND DESCRIPTION

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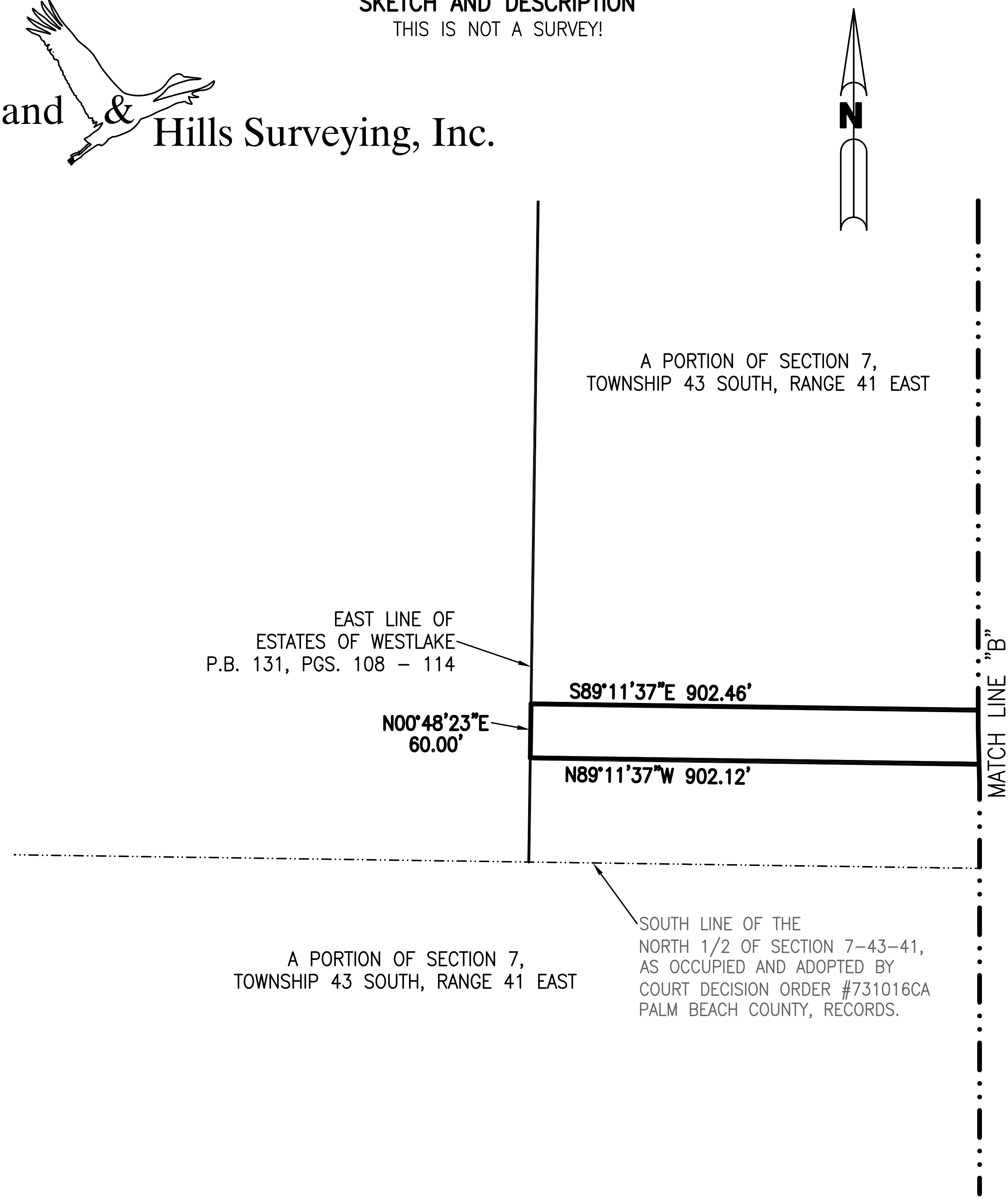

SKETCH & DESCRIPTION	SCALE: 1"=150'	SHEET 4 OF 4
SILVER LAKE 60' DRAINAGE EASEMENT ESCROW FOR S.I.D. G–2 & H–2	REVIEWED: PW	DRAWN: BEJ
	DATE: 5/20/26	DRAWINGNo: D0350LG02

6675 E. CALUMET CIRCLE | LAKE WORTH, FL 33467 | Tel:561–209–6048 | L.B. NUMBER 7741

RESOLUTION 2026-17

A RESOLUTION OF THE SEMINOLE IMPROVEMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2026/2027

WHEREAS**,** the Seminole Improvement District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 189, Florida Statutes, and situated entirely within Palm Beach County, Florida; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District's meetings; and

WHEREAS, the Board has proposed the Fiscal Year 2026/2027 annual meeting schedule as attached in **Exhibit A**;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT

1. The Fiscal Year 2026/2027 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with the requirements of Florida law.

This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 17TH DAY OF AUGUST 2026.

ATTEST:	**SEMINOLE IMPROVEMENT DISTRICT**
______________________________	______________________________
Asst. Secretary	Chair / Vice Chair

EXHIBIT "A"

BOARD OF SUPERVISORS MEETING DATES
SEMINOLE IMPROVEMENT DISTRICT FISCAL YEAR 2026/2027

October 5, 2026
November 2, 2026
December 7, 2026
January 4, 2027
February 1, 2027
March 1, 2027
April 5, 2027
May 3, 2027 (Proposed Budget Approval)
June 7, 2027
July 12, 2027(2nd Monday due to July 4th observed)
August 2, 2027 (Budget Adoption)
September 13, 2027 (2nd Monday due to Labor Day observed)

The Board of Supervisors of the Seminole Improvement District will hold their regularly scheduled public meetings for Fiscal Year 2027 at 4:00 p.m. at the District Offices, 16980 Persimmon Blvd, Westlake, FL 33470 on the first Monday of each month.

RESOLUTION 2026-18

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Seminole Improvement District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 189, *Florida Statutes*; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida ("HB 7013") and created Section 189.0694, Florida Statutes; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District's achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEMINOLE IMPROVEMENT DISTRICT:

SECTION 1. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A.** The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District's success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 17th day of August 2026.

ATTEST:	**SEMINOLE IMPROVEMENT DISTRICT**
______________________________	______________________________
Secretary/Assistant Secretary	Chair, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Memorandum

To: Board of Supervisors

From: District Management

Date: 8/17/26

RE: HB7013 – Special Districts Performance Measures and Standards

---

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during its 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2026), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2027 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals and objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance its commitment to the accountability and transparency of the District.

Exhibit A:

Goals, Objectives, and Annual Reporting Form

Seminole Improvement District
Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least four regular Board of Supervisor ("Board") meetings per year to conduct District-related business and discuss community needs.
Measurement: Number of public Board meetings held annually as evidenced by meeting minutes and legal advertisements.
Standard: A minimum of four Board meetings were held during the fiscal year.
Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.
Measurement: Timeliness and method of meeting notices as evidenced by posting to the District's website, publishing in local newspaper of general circulation, and or via electronic communication.
Standard: 100% of meetings were advertised in accordance with Florida Statutes on at least two mediums (e.g., newspaper, District website, electronic communications).
Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly District website checks.
Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.
Standard: 100% of monthly website checks were completed by District Management or third party vendor.
Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.
Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.
Standard: 100% of site visits were successfully completed as described within District Management services agreement
Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.
Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to District's infrastructure and related systems.
Standard: Minimum of one inspection was completed in the fiscal year by the District's engineer.
Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on the District's website and/or within District records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the District's website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the District's website the most recent versions of the following documents: Florida Auditor General link (https://flauditor.gov/) to obtain current and past Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Florida Auditor General link (https://flauditor.gov/) to the Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the District's website.

Standard: District's website contains 100% of the following information: Department of Financial Services link to obtain Annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the Florida Auditor General link (https://flauditor.gov/) to the results to the District's website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing Board approval and annual audit is available on the District's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the District's website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

SIGNATURES:
Chair/Vice Chair: ______________________________ Date: ____________________
Printed Name: ________________________________
Seminole Improvement District

District Manager: ______________________________ Date: ____________________
Printed Name: ________________________________
Seminole Improvement District

CivicPlus
302 South 4th St. Suite 500
Manhattan, KS 66502
US

Statement of Work

Quote #: Q-138724-1
CivicPlus Pricing Approval Date:
Expires On: 8/29/2026

Client:
Seminole Improvement District, FL

Bill To:
SEMINOLE IMPROVEMENT DISTRICT, FLORIDA

SALESPERSON	Phone	EMAIL	DELIVERY METHOD	PAYMENT METHOD
Richie Allencaster		ricardo.allencaster@civicplus.com		Net 30

Website

QTY	PRODUCT NAME	DESCRIPTION
1.00	Municipal Websites Central : Starter System Annual Fee	Municipal Websites Central: System Annual Fee up to 25 pages
1.00	Website Year 1 Annual Fee Discount	Year 1 Annual Fee Discount
1.00	Municipal Websites Central : Starter Special District Standard Implementation	Includes blended system training, online learning paired with access to a trainer for a 1-hour session for questions and learning reinforcement. Migration of the current year plus 2 previous years of simple meeting agendas and minutes. up to 25 pages
1.00	Municipal Websites Central: Starter Hosting and Security Annual Fee	Municipal Websites Central: Module Based Hosting and Security Annual Fee
1.00	Municipal Websites Central: Starter Guardian Security (Cloudflare WAF/CDN)	Starter Cloudflare Tier 1 WAF/CDN security protection
1.00	DNS and Domain Hosting Annual Fee	DNS and Domain Hosting Annual Fee: https://seminoleimprovementdistrict.com/
1.00	DNS and Domain Hosting Setup	DNS and Domain Hosting Setup: https://seminoleimprovementdistrict.com/
1.00	SSL Management CivicPlus Provided	SSL Management CivicPlus Provided: https://seminoleimprovementdistrict.com/

DocAccess

QTY	PRODUCT NAME	DESCRIPTION
300.00	DocAccess Special District	DocAccess is a document accessibility platform that scans, converts, and monitors PDF documents on websites to support ADA and Section 508 compliance efforts for users with disabilities. Up to the number of PDF Pages 100 Pages
1.00	PDF Accessibility Year 1 Annual Fee Discount	Year 1 Annual Fee Discount
1.00	DocAccess Special District Implementation	Implementation of DocAccess

~~List Price - Initial Term Total~~	~~USD 10,623.00~~
Total Investment - Initial Term	USD 8,029.00
Annual Recurring Services (Subject to Uplift)	USD 5,348.48

Initial Term	12 Months Beginning at Signing
Initial Term Invoice Schedule	100% Invoiced upon Signature Date

Renewal Procedure	Automatic 1 year renewal term, unless 60 days notice provided prior to renewal date
Annual Uplift	5% to be applied in year 2

This Statement of Work ("SOW") shall be subject to the terms and conditions of the CivicPlus Master Services Agreement and the applicable Solution and Services terms and conditions located at https://www.civicplus.help/hc/en-us/p/legal-stuff (collectively, the "Binding Terms"). By signing this SOW, Client expressly agrees to the terms and conditions of the Binding Terms throughout the term of this SOW.

Please note that this document is a SOW and not an invoice. Upon signing and submitting this SOW, Client will receive the applicable invoice according to the terms of the invoicing schedule outlined herein.

Client may issue purchase orders for its internal, administrative use only, and not to impose any contractual terms. Any terms contained in any such purchase orders issued by the Client are considered null and will not alter the Binding Terms, the Agreement or this SOW.

Acceptance of Quote # Q-138724-1

The undersigned acknowledges having read, understood, and agreed to be bound by the binding terms and conditions incorporated into this SOW. This SOW shall become effective as of the date of the last signature below ("Effective Date").

For CivicPlus Billing Information, please visit https://www.civicplus.com/verify/

Authorized Client Signature	CivicPlus
By (please sign):	By (please sign):
Printed Name:	Printed Name:
Title:	Title:
Date:	Date:

Organization Legal Name:

Billing Contact:

Title:

Billing Phone Number:

Billing Email:

Billing Address:

Mailing Address: (If different from above)

PO Number: (Info needed on Invoice (PO or Job#) if required)

Proposal for:
Seminole Improvement District, Palm Beach County FL
May 08, 2026
Quoted by: Steve Rennell

Software and Services for BS&A Cloud

BS&A SOFTWARE®

Thank you for the opportunity to quote our software and services.

At BS&A, we are focused on delivering unparalleled service, solutions, support, and customer satisfaction. You'll see this in our literature, but it's not just a marketing strategy... it's a mindset deeply embedded in our DNA. Our goal is to provide such remarkable customer service that our customers feel compelled to remark about it.

We are extremely proud of the many long-term customer relationships we have built. Our success is directly correlated with putting the customer first and consistently choosing to ***listen****. Delivering unparalleled customer service is the foundation of our company.*

BS&A Software
14965 Abbey Lane Bath MI 48808
(855) BSA-SOFT
bsasoftware.com

Cost Summary

Software is licensed for use only by municipality identified on the cover page. If used for additional entities or agencies, please contact BS&A for appropriate pricing. Prices subject to change if the actual count is significantly different than the estimated count. Module fees are charged annually and include unlimited support.

Cloud Modules - *Annual Fee*

Financial Management		
GL-General Ledger		$3,485.00
AP-Account Payable		$2,840.00
CR-Cash Receipting		$3,165.00
AR-Account Receivables		$2,650.00
	Total	$12,140.00
	Subtotal	**$12,140.00**

Data Conversions/Database Setup

GL-Manual-Database Setup Chart of Accounts/Balances/Budget as of a Specified Date. Each additional year of 'history' balances to be setup will be an additional $1000		$3,675.00
AP-Manual-Database Setup Vendor Master File		$2,450.00
CR-Manual-Database Setup Setup of Receipt Items/Tender Type		$1,225.00
AR-Manual-Database Setup Setup of Billing Items, Penalties		$2,450.00
	Total	**$9,800.00**

Project Management and Implementation Planning

Services include:
- *Analyzing customer processes to ensure all critical components are addressed.*
- *Creating and managing the project schedule in accordance with the customer's existing processes and needs.*
- *Planning and scheduling training around any planned process changes included in the project plan.*
- *Modifying the project schedule as needed to accommodate any changes to the scope and requirements of the project that are discovered.*
- *Providing a central contact between the customer's project leaders, developers, trainers, IT staff, conversion staff, and other resources required throughout the transition period.*
- *Reviewing and addressing the specifications for needed customizations to meet customer needs (when applicable).*

Total **$10,205.00**

Implementation and Training

- *$1,225/day*
- *Days quoted are estimates; you are billed for actual days used*
- *Training days quoted/billed in full day increments only*

Services include:
- *Setting up users and user security rights for each application*
- *Performing final process and procedure review*
- *Configuring custom settings in each application to fit the needs of the customer*
- *Setting up application integration and workflow methods*
- *Onsite verification of converted data for balancing and auditing purposes*
- *Training and Go-Live*

Setup Days

ITS Setup - FM	Setup Days: 1	$1,225.00
	Total Setup Days: 1	Subtotal: $1,225.00

Implementation and Training Days

ITS Training - FM	Training Days: 8	$9,800.00
	Total Training Days: 8	Subtotal: $9,800.00
	Total Days: 9	**Total: $11,025.00**

Cost Totals

Cloud New Purchase – *Annual Fee*	Subtotal	$12,140.00
Data Conversion/Database Setup	Subtotal	$9,800.00
Project Management and Implementation Planning	Subtotal	$10,205.00
Implementation and Training	Subtotal	$11,025.00

Total Proposed **$43,170.00**

The final invoice will reflect actual expenses following the completion of training activities based on the guidelines described below.

$160/$185/$225 per day hotel, varies by state
$90 per day car rental
$70 per day meals
$730 per trip airfare/related expenses
$0.70/mile round trip for drive distance

Payment Schedule

1st Payment: **$20,005** to be invoiced upon execution of this agreement.
2nd Payment: **$12,140** to be invoiced upon the subscription start date.
3rd Payment: **$11,025** to be invoiced upon completion of training.

Proposal for:
Seminole Improvement District, Palm Beach County FL
May 07, 2026
Quoted by: Steve Rennell

Software and Services for BS&A Cloud

Thank you for the opportunity to quote our software and services.

At BS&A, we are focused on delivering unparalleled service, solutions, support, and customer satisfaction. You'll see this in our literature, but it's not just a marketing strategy... it's a mindset deeply embedded in our DNA. Our goal is to provide such remarkable customer service that our customers feel compelled to remark about it.

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BS&A Software
14965 Abbey Lane Bath MI 48808
(855) BSA-SOFT
bsasoftware.com

Cost Summary

Software is licensed for use only by municipality identified on the cover page. If used for additional entities or agencies, please contact BS&A for appropriate pricing. Prices subject to change if the actual count is significantly different than the estimated count. Module fees are charged annually and include unlimited support.

Cloud Modules - *Annual Fee*

Utility Billing		
UB -Utility Billing		$5,040.00
	Total	$5,040.00
BS&A Online		
BSAO-PRS + Online Bill Pay		$1,850.00
	Total	$1,850.00
	Subtotal	**$6,890.00**

Data Conversions/Database Setup

UB-Conversion-Minol Accounts, Services, Deposits, Rates, Meters; Billing & Payment History, Service for up to 5 years		$8,000.00
	Total	**$8,000.00**

Project Management and Implementation Planning

Services include:

- *Analyzing customer processes to ensure all critical components are addressed.*
- *Creating and managing the project schedule in accordance with the customer's existing processes and needs.*
- *Planning and scheduling training around any planned process changes included in the project plan.*
- *Modifying the project schedule as needed to accommodate any changes to the scope and requirements of the project that are discovered.*
- *Providing a central contact between the customer's project leaders, developers, trainers, IT staff, conversion staff, and other resources required throughout the transition period.*
- *Reviewing and addressing the specifications for needed customizations to meet customer needs (when applicable).*

Total	**$6,820.00**

Implementation and Training

- *$1,225/day*
- *Days quoted are estimates; you are billed for actual days used*
- *Training days quoted/billed in full day increments only*

Services include:

- *Setting up users and user security rights for each application*
- *Performing final process and procedure review*
- *Configuring custom settings in each application to fit the needs of the customer*
- *Setting up application integration and workflow methods*
- *Onsite verification of converted data for balancing and auditing purposes*
- *Training and Go-Live*

Setup Days

ITS Setup – UB	Setup Days: 1	$1,225.00
	Total Setup Days: 1	Subtotal: $1,225.00

Implementation and Training Days

ITS Training - UB	Training Days: 10	$12,250.00
	Total Training Days: 10	Subtotal: $12,250.00
	Total Days: 11	**Total: $13,475.00**

Cost Totals

Cloud New Purchase – *Annual Fee*	Subtotal	$6,890.00
Data Conversion/Database Setup	Subtotal	$8,000.00
Project Management and Implementation Planning	Subtotal	$6,820.00
Implementation and Training	Subtotal	$13,475.00

Total Proposed **$35,185.00**

The final invoice will reflect actual expenses following the completion of training activities based on the guidelines described below.

$160/$185/$225 per day hotel, varies by state
$90 per day car rental
$70 per day meals
$730 per trip airfare/related expenses
$0.70/mile round trip for drive distance

Payment Schedule

1st Payment:	**$14,820** to be invoiced upon execution of this agreement.
2nd Payment:	**$6,890** to be invoiced upon the subscription start date.
3rd Payment:	**$13,475** to be invoiced upon completion of training.

Addendum

Conversion Scope Definition

The successful conversion of data from a customer's legacy system(s) is contingent upon the Customer's ability to provide complete and accurate data exports. When possible, BS&A will assist with or perform the data extraction from the Customer's legacy system(s). to complete this project successfully, the Customer shall:

- *Provide access to all required data exports from legacy systems in a mutually agreed-upon format and according to the project timeline.*
- *Ensure the completeness and accuracy of all exported data.*
- *Provide documentation regarding data structures, relationships, and business rules associated with the legacy data.*
- *Designate a knowledgeable representative familiar with the legacy system to address questions or issues that may arise during the conversion process.*

BS&A's ability to complete the data conversion is dependent upon the fulfillment of these Customer responsibilities.

In addition:

- *The scope of this conversion is based on the information provided by the customer regarding their legacy system(s). If additional data sources are introduced or if the scope of the legacy system(s) changes, this may result in additional charge or changes to the project schedules.*
- *The following outlines the data points that can be converted into BS&A. Any data point that is not used or not available in the legacy system will not be included in the conversion process.*

Utility Billing Suite

Utility Billing

- *Master Account Information (active and inactive)*
  - *Service Address*
  - *Mailing Information – to include email addresses and ACH Information.*
  - *Account Number, Cycle, Route, Status*
  - *Account Comments*
- *Meter Information (active and inactive)*
  - *AMR / Radio ID / Remote #*
  - *Serial #*
  - *Meter Size*
  - *Meter Type / Manufacturer*
  - *Install Date*
  - *Location*
  - *Usage Multiplier*
  - *Read Dials*
- *Services / Billing Items (active only)*
  - *Associated Rate*
  - *Multiplier / REU*
  - *Type*
- *Deposits (active and inactive)*
  - *Amount Remaining*
  - *Interest Amount*
  - *Deposit Date*
  - *Depositor*
- *Account History (5 years)*
  - *Meter Read, Payment, Billing, Penalty, and Adjustment History*
  - *Transaction Amount*

  - *Transaction Date*
- *Account Balances (active and inactive)*
  - *Balances are summarized by Account and Billing Item using the conversion date as the due date.*
  - *In certain instances, balances may be delineated by transaction type (e.g., Sales Tax, Penalty), subject to the specific conversion data*
- *Rates (active)*
  - *Service Fee / Flat Amount*
  - *Minimum and Maximum Amounts*
  - *Basic Step Tier Amounts (step from, to, and amount)*
  - *Complex Electric Rates may not be converted correctly due to complexity*
- *Work Orders (active and inactive)*
  - *Date Scheduled*
  - *Date Completed*
  - *Work Detail Comment*
  - *Work Order #*

Florida Technical Consultants, LLC
2240 Woolbright Rd, Suite 400
Boynton Beach, FL 33426
Tel 954-914-8488
jbarton@fltechinc.com

July 9, 2026

Lynne Ladner, District Manager
Seminole Improvement District
4001 Seminole Pratt Whitney Road
Westlake, FL 33470

Subject: GIS Utility Atlas WA31 – Seminole Improvement District

Dear Mr. Cassel:

Florida Technical Consultants (FTC) is pleased for the opportunity to submit this Proposal for Professional Services to assist you in building your GIS Utility Atlas and implementing the data in your operations.

Project Description

The Seminole Improvement District (SID) requested that FTC assist in building a GIS Utility Atlas for the Seminole improvements District. FTC built an Online Interface with a GIS map of AsBuilt Utilities. The purpose of the following scope is to provide hourly services to add information into the Atlas, including:

- Construction Record Drawings
- Meters and appurtenances
- Any outstanding County data
- FPL Transmission Lines / Easements
- Gas Lines
- Existing Drainage Easements
- Other County Information

Scope

A. Coordination
Coordinate with County, FPL, Gas, Engineer, Surveyors, Contractors, Other Agencies
Collect all pertinent data

B. Convert Existing Data to GIS
Migrate data into existing GIS data sets

C. Field Verification with ArcGIS Online
Post data to ArcGIS Online System

D. Data Storage
Maintain database at FTC

E. Training
Training in all Software and Analysis components as needed

Deliverables

FTC will provide SID a monthly project status report outlining the activities completed and objectives for future activities. FTC will provide copies of all data collected and created.

Assumptions

- SID will purchase the necessary licenses.
- SID will provide access to all relevant utility drawings, plans and background information.
- SID will provide access to staff necessary to review the atlas and provide feedback.

Fees and Schedule

The following is a schedule of positions, rates, and estimated level of involvement.

Task	Project Manager $155 / hr	Project Engineer $140 / hr	Project GIS Analyst $130 / hr	Fees
GIS Data Updates	32	48	64	$20,000
Total Hours	32	48	64	$20,000

The total for services will not exceed $20,000 without additional authorization. The project is anticipated to last 120 days. All services will be on an hourly basis. SID will be billed monthly according to the services and deliverables provided.

If approved, please sign this proposal in the area provided below. Should you have any questions, please do not hesitate to contact me at my office at (954) 954-8488 or send me an electronic message at **jbarton@fltechinc.com**.

Respectfully submitted,

Florida Technical Consultants
James Barton, P.E.
President

Total: ____________________

Approved by Seminole Improvement District:

______________________________ ______________________
(Print Name) (Date)

____
(Signature)

Florida Technical Consultants, LLC
2240 Woolbright Rd, Suite 400
Boynton Beach, FL 33426
Tel 954-914-8488
jbarton@fltechinc.com

July 31, 2026

Lynne Ladner, District Manager
Seminole Improvement District
4001 Seminole Pratt Whitney Road
Westlake, FL 33470

Subject: GIS Utility Atlas WA32 – Seminole Improvement District FY 2027

Dear Ms. Ladner:

Florida Technical Consultants (FTC) is pleased for the opportunity to submit this Proposal for Professional Services to assist you in building your GIS Utility Atlas and implementing the data in your operations. This proposal is for services for Fiscal Year 2027.

Project Description

The Seminole Improvement District (SID) requested that FTC assist in building a GIS Utility Atlas for the Seminole improvements District. FTC built an Online Interface with a GIS map of AsBuilt Utilities. The purpose of the following scope is to provide hourly services to add information into the Atlas, including:

- Construction Record Drawings
- Meters and appurtenances
- Any outstanding County data
- FPL Transmission Lines / Easements
- Gas Lines
- Existing Drainage Easements
- Other County Information

Scope

A. Coordination
Coordinate with County, FPL, Gas, Engineer, Surveyors, Contractors, Other Agencies
Collect all pertinent data

B. Convert Existing Data to GIS
Migrate data into existing GIS data sets

C. Field Verification with ArcGIS Online
Post data to ArcGIS Online System

D. Data Storage
Maintain database at FTC

E. Training
Training in all Software and Analysis components as needed

Deliverables

FTC will provide SID a monthly project status report outlining the activities completed and objectives for future activities. FTC will provide copies of all data collected and created.

Assumptions

- SID will purchase the necessary licenses.
- SID will provide access to all relevant utility drawings, plans and background information.
- SID will provide access to staff necessary to review the atlas and provide feedback.

Fees and Schedule

The following is a schedule of positions, rates, and estimated level of involvement.

Task	Project Manager $160 / hr	Project Engineer $145 / hr	Project GIS Analyst $135 / hr	Fees
GIS Data Updates	72	118	158	$49,960
Total Hours	72	118	158	$49,960

The total for services will not exceed $49,960 without additional authorization. The project is anticipated to last 120 days. All services will be on an hourly basis. SID will be billed monthly according to the services and deliverables provided.

If approved, please sign this proposal in the area provided below. Should you have any questions, please do not hesitate to contact me at my office at (954) 954-8488 or send me an electronic message at **jbarton@fltechinc.com**.

Respectfully submitted,

Florida Technical Consultants
James Barton, P.E.
President

Total: ____________________

Approved by Seminole Improvement District:

______________________________________ ____________________________
(Print Name) (Date)

____
(Signature)

MEMORANDUM

TO: Board of Supervisors, Seminole Improvement District
FROM: Donald Loudermilk, Accountant; Lucus McDonald, Accounting Supervisor
CC: Lynne Ladner, District Manager
DATE: June 14, 2026
SUBJECT: April Financial Report

Please find attached the April 2026 financial report. During your review, please keep in mind that the goal is for revenue to meet or exceed the year-to-date budget and for expenditures to be at or below the year-to-date budget. At this point in the year actual revenues and expenditures should be 58% of the adopted budget. An overview of each of the District's funds is provided below. Should you have any questions or require additional information, please contact DLoudermilk@inframark.com

General Fund

•The total revenues received through April were approximately 98% of the adopted budget. Collections on Special Assessments-Tax Collector and Special Assessments-Other were approximately 98% and 0%, respectively.

•The total expenditures incurred through April were approximately 39% of the adopted budget.

Water & Sewer Enterprise Funds

•The total revenues received through April were approximately 90% of the adopted budget. Revenues reported by a third-party water utility billing system do not include charges for the current month's service. An additional month's charges will be recognized in September.

•The total operating expenses incurred through April were approximately 30% of the adopted budget.

•The results presented are a combination of the Water & Sewer Operating Fund and the Debt Service and Construction Funds resulting from the issuance of the 2022 Series Revenue Bonds.

•Assessment payments are deposited into investments. Cash is transferred to the checking account during the year to maintain a balance sufficient to fund 3 months of operating expenditures.

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Seminole Improvement District

Financial Report

April 30, 2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Table of Contents

Seminole Improvement District

Financial Statements

(Unaudited)

April 30, 2026

Balance Sheet
April 30, 2026

ACCOUNT DESCRIPTION	GENERAL FUNDS	ENTERPRISE FUNDS	TOTAL
ASSETS			
Cash - Checking Account	$ -	$ 3,971,711	$ 3,971,711
Cash Restricted for Customer Deposits	100,000	-	100,000
Accounts Receivable	-	467,887	467,887
Accounts Receivable - Other	-	532	532
Due From Developer	14,131	-	14,131
Due From Other Districts	131,881	-	131,881
Due from Vendor	-	143,586	143,586
Due From Other Funds	-	547,635	547,635
Money Market Account	9,685,697	7,958,045	17,643,742
Construction Fund	-	1,046,229	1,046,229
Interest Account	-	7,829	7,829
Principal	-	349,045	349,045
Renewal & Replacement	-	777,200	777,200
Reserve Fund	-	600,044	600,044
Revenue Fund	-	222,019	222,019
Prepaid Items	33,468	4,071	37,539
Deposits	-	588,394	588,394
Fixed Assets			
Land	-	1,886,937	1,886,937
Improvements	-	105,856	105,856
Water Sewer Lines	-	30,165,425	30,165,425
Accum Depr - Wtr Swr Lines	-	(6,801,936)	(6,801,936)
Accum Depr - Improvements	-	(2,496)	(2,496)
Equipment	-	8,428,275	8,428,275
Meters	-	609,544	609,544
Accum Depr - Meters	-	(128,501)	(128,501)
Vehicles	-	5,675	5,675
Accum Depr - Equip/Furniture	-	(1,787,973)	(1,787,973)
Construction Work In Process	-	2,703,341	2,703,341
Other Assets-Non-Current	-	1,907,100	1,907,100
TOTAL ASSETS	**$ 9,965,177**	**$ 53,775,474**	**$ 63,740,651**

Balance Sheet
April 30, 2026

ACCOUNT DESCRIPTION	GENERAL FUNDS	ENTERPRISE FUNDS	TOTAL
LIABILITIES			
Accounts Payable	$ 46,521	$ 4,331	$ 50,852
Unearned Revenue	-	85,552	85,552
Retainage Payable	-	68,923	68,923
Due To Other Districts	-	59,787	59,787
Accrued Utility Taxes Payable	-	16,813	16,813
Deposits	-	304,157	304,157
Refundable Deposits	100,000	-	100,000
Builder Deposits	5,000	-	5,000
Deferred Revenue	-	4,507,360	4,507,360
Deferred Revenue-Developer Submittals (Minto)	229,861	-	229,861
Due To Other Funds	547,635	-	547,635
Bond Prem/Discount	-	(7,358)	(7,358)
Acc Amort - Bond Prem/Disc	-	1,567	1,567
Revenue Bonds Payable-LT	-	10,470,000	10,470,000
Deferred Inflow of Resources	14,131	-	14,131
TOTAL LIABILITIES	**943,148**	**15,511,132**	**16,454,280**
FUND BALANCES / NET ASSETS			
Fund Balances			
Nonspendable:			
Prepaid Items	33,468	-	33,468
Assigned to:			
Operating Reserves	1,813,255	-	1,813,255
Unassigned:	7,175,306	-	7,175,306
Net Assets			
Invested in capital assets,			
net of related debt	-	24,719,938	24,719,938
Restricted for Debt Service	-	3,002,365	3,002,365
Unrestricted/Unreserved	-	10,542,039	10,542,039
TOTAL FUND BALANCES / NET ASSETS	**$ 9,022,029**	**$ 38,264,342**	**$ 47,286,371**
TOTAL LIABILITIES & FUND BALANCES / NET ASSETS	**$ 9,965,177**	**$ 53,775,474**	**$ 63,740,651**

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
REVENUES				
Interest - Investments	$ 30,000	$ 17,500	$ 140,911	$ 123,411
Building Permits	32,000	18,667	54,268	35,601
Physical Environment	211,800	123,550	131,690	8,140
Interest - Tax Collector	-	-	2,995	2,995
Special Assmnts- Tax Collector	6,952,286	6,288,807	6,791,762	502,955
Special Assmnts- Other	17,826	17,826	-	(17,826)
Special Assmnts- Discounts	(278,091)	(278,091)	(264,894)	13,197
Other Miscellaneous Revenues	-	-	711	711
Lien Search Fee	19,400	11,317	11,100	(217)
TOTAL REVENUES	**6,985,221**	**6,199,576**	**6,868,543**	**668,967**
EXPENDITURES				
Administration				
ProfServ-Engineering	225,949	131,804	1,433	130,371
ProfServ-Info Technology	42,265	24,655	58,525	(33,870)
ProfServ-Legal Services	528,500	308,290	91,682	216,608
ProfServ-Legislative Expense	90,000	52,500	44,893	7,607
ProfServ-Property Appraiser	-	-	150	(150)
ProfServ-Special Assessment	8,034	8,034	8,043	(9)
ProfServ-Consultants	20,000	11,665	11,700	(35)
ProfServ-Assessment Methodology	5,500	-	-	-
Auditing Services	5,000	-	-	-
Contracts-Mgmt Services	350,406	204,401	204,365	36
Contracts-Admin. Service	73,851	43,081	43,099	(18)
Postage and Freight	1,000	585	219	366
Telephone/Fax/Internet Services	4,000	2,335	2,411	(76)
Utility - General	1,900	1,108	1,524	(416)
Lease - Copier	3,500	2,040	1,738	302
Insurance - General Liability	4,255	4,255	3,435	820
Public Officials Insurance	2,880	2,880	1,972	908
Printing	600	350	-	350
Legal Advertising	6,380	3,720	544	3,176
Misc-Assessment Collection Cost	139,046	139,046	65,269	73,777
Misc-Contingency	20,000	11,665	120,292	(108,627)
Misc-Web Hosting	5,000	2,915	370	2,545
Office Supplies	3,200	1,865	1,181	684
Cleaning Services	7,800	4,550	2,600	1,950
Annual District Filing Fee	200	-	-	-
Dues, Licenses, Subscriptions	11,255	10,455	15,012	(4,557)
Total Administration	1,560,521	972,199	680,457	291,742

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Emergency/Disaster Relief				
R&M-Emergency & Disaster Relief	50,000	-	-	-
Total Emergency/Disaster Relief	50,000	-	-	-
Flood Control/Stormwater Mgmt				
Contracts-Solid Waste	3,465	2,020	2,386	(366)
Contracts-Water Analysis	16,275	9,495	7,388	2,107
Utility - Irrigation	15,208	8,873	16,109	(7,236)
R&M-General	113,641	66,291	20,523	45,768
R&M-Aquatic Weed Control	113,121	65,986	54,114	11,872
R&M-Canals	42,000	24,500	-	24,500
R&M-Canals Mowing	30,000	17,500	-	17,500
R&M-Boundaries Outfall	100,000	58,335	-	58,335
R&M-Surface Water Pump Station	20,000	11,665	-	11,665
Misc-Contingency	25,000	14,585	-	14,585
Op Supplies - Fuel, Oil	12,495	7,290	4,943	2,347
Total Flood Control/Stormwater Mgmt	491,205	286,540	105,463	181,077
Field				
ProfServ-Field Management	128,205	74,785	76,322	(1,537)
Contractual Labor	317,790	185,375	214,242	(28,867)
Contracts-Lakes	644,000	375,665	212,388	163,277
Contracts-Landscape ROW	2,902,000	1,692,665	1,173,413	519,252
R&M-Other Field	186,600	108,850	21,691	87,159
Landscape Maintenance	230,000	134,167	196,588	(62,421)
Misc-Training	4,000	2,000	-	2,000
Misc-Contingency	-	-	450	(450)
Cap Outlay - Vehicles	25,000	25,000	85	24,915
Total Field	4,437,595	2,598,507	1,895,179	703,328
Capital Expenditures & Projects				
Capital Outlay	200,000	116,665	85,405	31,260
Cap Outlay-Roads	100,000	58,335	-	58,335
Total Capital Expenditures & Projects	300,000	175,000	85,405	89,595
Road and Street Facilities				
Electricity - General	138,800	80,965	82,432	(1,467)
Road & Street Facilities	7,100	4,140	2,271	1,869
Total Road and Street Facilities	145,900	85,105	84,703	402

SEMINOLE IMPROVEMENT DISTRICT

Combined General Funds

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET		YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Debt Service					
Debt Retirement - Other	267,800	-		-	-
Principal-Capital Lease	-	-		2,151	(2,151)
Interest-Capital Lease	-	-		56	(56)
Total Debt Service	267,800	-		2,207	(2,207)
TOTAL EXPENDITURES	**7,253,021**	**4,117,351**	0	**2,853,414**	**1,263,937**
Excess (deficiency) of revenues Over (under) expenditures	(267,800)	2,082,225		4,015,129	1,932,904
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	(267,800)	-		-	-
TOTAL FINANCING SOURCES (USES)	**(267,800)**	**-**		**-**	**-**
Net change in fund balance	$ (267,800)	$ 2,082,225		$ 4,015,129	$ 1,932,904
FUND BALANCE, BEGINNING (OCT 1, 2025)	**5,006,900**	**5,006,900**		**5,006,900**	
FUND BALANCE, ENDING	**$ 4,739,100**	**$ 7,089,125**		**$ 9,022,029**	

Statement of Revenues, Expenses and Changes in Net Assets
For the Period Ending April 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
OPERATING REVENUES				
Interest - Investments	$ 372,253	$ 217,148	$ 238,464	$ 21,316
Hydrant Water-Base Rate	55,600	27,802	29,974	2,172
Hydrant Water-Usage	15,600	7,800	5,001	(2,799)
Water-Base Rate	637,300	318,652	466,530	147,878
Water-Usage	680,200	340,102	625,284	285,182
Irrigation-Base Rate	162,300	81,150	144,715	63,565
Irrigation-Usage	339,700	169,852	455,641	285,789
Sewer-Base Rate	676,700	338,348	533,212	194,864
Sewer-Usage	446,200	223,102	472,221	249,119
Meter Fees	195,200	113,865	130,775	16,910
Penalties	-	-	66,337	66,337
Admin Fee	23,100	13,475	16,975	3,500
AGRF - Water	143,700	83,825	175,844	92,019
AGRF - Wastewater	77,700	45,325	91,147	45,822
TOTAL OPERATING REVENUES	**3,825,553**	**1,980,446**	**3,452,120**	**1,471,674**
OPERATING EXPENSES				
Personnel and Administration				
ProfServ-Engineering	170,091	99,221	1,433	97,788
ProfServ-Info Technology	126,815	73,975	51,243	22,732
ProfServ-Legal Services	20,350	11,870	2,846	9,024
ProfServ-Utility Billing	205,756	120,026	173,868	(53,842)
ProfServ-Consultants	1,500	875	-	875
Auditing Services	5,099	-	-	-
Contracts-Mgmt Services	15,156	8,841	11,958	(3,117)
Contracts-Admin. Service	119,246	69,561	73,552	(3,991)
Communication - Telephone	5,240	3,055	2,717	338
Postage and Freight	200	115	-	115
Lease - Office Equip	2,279	1,329	-	1,329
Public Officials Insurance	4,100	4,100	1,972	2,128
Insurance (Liab,Auto,Property)	38,144	38,144	61,867	(23,723)
Misc-Bank Charges	2,700	1,575	1,112	463
Misc-Contingency	716,966	418,231	1,682	416,549
Dues, Licenses, Subscriptions	3,080	2,330	25	2,305
Bad Debt Expenses	2,300	-	-	-
Total Personnel and Administration	1,439,022	853,248	384,275	468,973

Statement of Revenues, Expenses and Changes in Net Assets
For the Period Ending April 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Water-Sewer Comb Services				
Contracts-Bulk Potable Water	501,400	292,485	257,692	34,793
Contracts-Bulk Wastewater	396,300	231,175	140,137	91,038
Contracts-Building and Grounds	4,761	2,776	1,665	1,111
Contracts-Bulk Reclaimed Water	232,100	135,390	129,256	6,134
Communications-Other	3,082	1,797	2,225	(428)
Electricity - General	95,150	55,505	72,621	(17,116)
Utility - Gas	6,380	3,720	6,419	(2,699)
Utility Fees	23,200	13,535	17,224	(3,689)
R&M-Meters	32,000	18,665	840	17,825
R&M-Meter Setup	163,156	95,176	271,297	(176,121)
R&M-Potable Water Lines	8,184	4,774	-	4,774
R&M-Site Facilities	5,400	3,150	3,251	(101)
R&M-Water Plant Equipment	23,105	13,480	35,600	(22,120)
Miscellaneous Services	1,843	1,073	56,785	(55,712)
Op Supplies - Chemicals	13,200	7,700	3,749	3,951
Total Water-Sewer Comb Services	1,509,261	880,401	998,761	(118,360)
Flood Control/Stormwater Mgmt				
Contracts-Water Analysis	-	-	522	(522)
Total Flood Control/Stormwater Mgmt	-	-	522	(522)
Field				
ProfServ-Field Management	36,317	21,187	21,473	(286)
Contractual Labor	105,836	61,736	132,082	(70,346)
Landscape Maintenance	-	-	2,862	(2,862)
Misc-Contingency	90,000	52,500	1,248	51,252
Total Field	232,153	135,423	157,665	(22,242)
Debt Service				
Principal Debt Retirement	665,000	-	-	-
Interest Expense	530,730	265,365	265,365	-
Total Debt Service	1,195,730	265,365	265,365	-
Reserves				
Reserve - Debt Service	1,195,730	697,510	-	697,510
Reserve - Renewal&Replacement	389,277	227,077	-	227,077
Total Reserves	1,585,007	924,587	-	924,587
TOTAL OPERATING EXPENSES & RESERVES	**5,961,173**	**3,059,024**	**1,806,588**	**1,252,436**

Statement of Revenues, Expenses and Changes in Net Assets
For the Period Ending April 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Operating income (loss)	(2,135,620)	(1,078,578)	1,645,532	2,724,110
OTHER FINANCING SOURCES (USES)				
Transfer In - Water System	-	-	924,588	924,588
Transfer in - Capital Projects Fund	-	-	996,234	996,234
Capital Contributions-Enterprise	1,102,700	643,240	1,524,939	881,699
Operating Transfers-Out	-	-	(972,497)	(972,497)
Transfer out to Debt Service	-	-	(948,325)	(948,325)
TOTAL FINANCING SOURCES (USES)	**1,102,700**	**643,240**	**1,524,939**	**881,699**
Change in net assets	$ (1,032,920)	$ (435,338)	$ 3,170,471	$ 3,605,809
TOTAL NET ASSETS, BEGINNING (OCT 1, 2025)	**35,093,871**	**35,093,871**	**35,093,871**	
TOTAL NET ASSETS, ENDING	**$ 34,060,951**	**$ 34,658,533**	**$ 38,264,342**	

Seminole Improvement District

Supporting Schedules

April 30, 2026

Non-Ad Valorem Special Assessments - Palm Beach County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2026

Date Received		Net Amount Received		Discount/ (Penalties) Amount		Collection Cost		Gross Amount Received	ALLOCATION	General Fund
Assessments Levied FY 2026							$	6,952,286	$	6,952,286
								100%		100%
11/07/25	$	48,717	$	2,469	$	492	$	51,678	$	51,678
11/19/25	$	240,149	$	10,096	$	2,426	$	252,671	$	252,671
12/03/25	$	1,221,671	$	51,363	$	12,340	$	1,285,375	$	1,285,375
12/05/25	$	2,645,223	$	111,332	$	26,719	$	2,783,274	$	2,783,274
12/10/25	$	360,429	$	15,084	$	3,641	$	379,154	$	379,154
12/17/25	$	1,675,079	$	70,273	$	16,920	$	1,762,273	$	1,762,273
01/07/26	$	83,047	$	2,594	$	839	$	86,480	$	86,480
02/11/26	$	51,093	$	1,159	$	516	$	52,769	$	52,769
03/11/26	$	37,304.00	$	389.00	$	377.00	$	38,070	$	38,070
04/04/26	$	98,886.09	$	133.07	$	998.85	$	100,018	$	100,018
TOTAL	$	6,461,599	$	264,894	$	65,269	$	6,791,762	$	6,791,762
% COLLECTED								98%		98%
TOTAL OUTSTANDING							$	160,524	$	160,524

Non-Ad Valorem Special Assessments-Other - Palm Beach County School District
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2026

					ALLOCATION
Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	General Fund
Assessments Levied FY 2026				$ 17,826	$ 17,826
				100%	100%
TOTAL	$ -	$ -	$ -	$ -	$ -
% COLLECTED				0%	0%
TOTAL OUTSTANDING				$ 17,826	$ 17,826

Cash and Investment Report
April 30, 2026

GENERAL FUND

Account Name	Bank Name	Investment Type	Yield	Balance
Money Market	BankUnited	MMA	3.40%	9,685,697
Public Funds Business Checking	BankUnited	Checking Account	0.00%	100,000
			Subtotal	**$9,785,697**

WATER & SEWER FUND

Account Name	Bank Name	Investment Type	Yield	Balance
Public Funds Business Checking	BankUnited	Checking Account	0.00%	3,971,711
Enterprise Money Market	BankUnited	MMA	3.40%	7,958,045
Water Series 2022 Reserve	BankUnited	n/a	3.40%	600,044
Water Series 2022 Construction	BankUnited	n/a	3.40%	1,046,229
Water Series 2022 Revenue	BankUnited	n/a	3.40%	222,019
Water Series 2022 Interest	BankUnited	n/a	3.40%	7,828
Water Series 2022 Principal	BankUnited	n/a	3.40%	349,045
Water Series 2022 Renewal & Replacement	BankUnited	n/a	3.40%	777,200
			Subtotal	**$14,932,121**
			Total	**$24,717,818**

CAULFIELD & WHEELER, INC.
Consulting Engineers • Surveyors & Mappers

Celebrating 35 years

Engineering EB0003591
Surveying LB0003591
Landscape Architecture LC0000318

ENGINEER'S COST ESTIMATE

PROJECT: *SEMINOLE IMPROVEMENT DISTRICT IMPROVEMENTS*

A. SID REUSE TANK EXPANSION

ITEM #	DESCRIPTION	UNIT	RATE	QTY	COST
A1	GENERAL REQUIREMENTS	LS	$ 180,000.00	1	$ 180,000.00
A2	SITEWORK	LS	$ 533,250.00	1	$ 533,250.00
A3	2MG CONCRETE CYLINDRICAL STORAGE TANK	LS	$ 2,040,000.00	1	$ 2,040,000.00
A4	MATERIALS, EQUIPMENT, ETC.	LS	$ 789,000.00	1	$ 789,000.00
A5	ELECTRICAL	LS	$ 456,000.00	1	$ 456,000.00
A6	GENERATOR REPLACEMENT	LS	$ 600,000.00	1	$ 600,000.00
A7	PUMP SYSTEM REPLACEMENT / UPGRADES	LS	$ 320,000.00	1	$ 320,000.00
					$ -
	SUB-TOTAL - A. SID REUSE TANK EXPANSION				**$ 4,918,250.00**

TASK	COST
SID Infrastructure Pay App 1 (Req 2)	$ 666,967.03
SID Infrastructure Pay App 2 (Req 3)	$ 309,851.39
SID Infrastructure Pay App 3 (Req 4)	$ 589,602.55
SID Infrastructure Pay App 4 (Req 5)	$ 239,767.74
SID Infrastructure Pay App 5 (Req 6)	$ 200,688.89
SID Infrastructure Pay App 6 (Req 7)	$ 61,049.25
SID Infrastructure Pay App 7 (Req 8)	$ 21,465.00
SID Reuse Tank Pay App 1 (Req 10)	$ 442,937.50
SID Reuse Tank Pay App 2 (Req 12)	$ 562,637.50
SID Infrastructure Pay App 8R (Req 13)	$ 232,154.65
SID Reuse Tank Pay App 3 (Req 14)	$ 669,750.00
SID Reuse Tank Pay App 4 (Req 18)	$ 554,087.50
SID Reuse Tank Pay App 5 (Req 24)	$ 116,524.15
SID Reuse Tank Pay App 6 (Req 25)	$ 175,758.17
SID Reuse Tank Pay App 7 (Req 29)	$ 296,381.96
SID Reuse Tank Pay App 8 (Req 30)	$ 18,667.50
SID Reuse Tank Pay App 6 (Req 31)	$ 22,344.94
SID Reuse Tank Pay App 7 (Req 32)	$ 1,046.76
SID Reuse Tank Pay App 8 (Req 33)	$ 845.00
SID Reuse Tank Pay App 9 (Req 34)	$ 21,670.00
SID Reuse Tank Pay App 10 (Req 35)	$ 2,220.00
SID Reuse Tank Pay App 11 (Req 36)	$ 4,440.00
SID Reuse Tank Pay App 12 (Req 37)	$ 20,432.00
SID Reuse Tank Pay App 9 (Req 38)	$ 94,285.60
SID Reuse Tank Pay App 10 (Req 39)	$ 47,973.29
SID Reuse Tank Pay App 11FR (Req 41)	$ 156,789.64
SID Reuse Tank Pay App 1 (Req 60)	$ 64,685.00
CURRENT TOTAL	$ 5,595,023.01
REMAINING	$ (676,773.01)

B. SID IRRIGATION PUMP STATION

ITEM #	DESCRIPTION	UNIT	RATE	QTY	COST
B1	SITEWORK (PAD, ELEC., UTILITY TIE-IN, ETC.)	LS	$ 54,000.00	1	$ 54,000.00
B2	TRIP-50HP CENTRIFUGAL PUMP STATION	LS	$ 250,000.00	1	$ 250,000.00
					$ -
	SUB-TOTAL - B. SID IRRIGATION PUMP STATION				**$ 304,000.00**

TASK	COST
Hoover Pumps Pay App 1 (Req 1)	$ 113,401.21
Hoover Pumps Pay App 2 (Req 15)	$ 210,602.25
CURRENT TOTAL	$ 324,003.46
REMAINING	$ (20,003.46)

C. SID OFFICE COMPLEX

ITEM #	DESCRIPTION	UNIT	RATE	QTY	COST
C1	PREFAB. STEEL BUILDING (FURNISH & INSTALL)	LS	$ 259,200.00	1	$ 259,200.00
C2	UTILITIES	LS	$ 600,000.00	1	$ 600,000.00
C3	ROADWAY / HARDSCAPE	LS	$ 780,000.00	1	$ 780,000.00
C4	LANDSCAPING & IRRIGATION	LS	$ 210,000.00	1	$ 210,000.00
C5	MECHANICAL, ELECTRICAL, PLUMBING	LS	$ 155,520.00	1	$ 155,520.00
C6	GENERAL CONDITIONS	LS	$ 66,000.00	1	$ 66,000.00
C7	PERMITTING, ENGINEERING, SURVEYING	LS	$ 126,000.00	1	$ 126,000.00
					$ -
					$ -
	SUB-TOTAL - C. SID OFFICE COMPLEX				**$ 2,196,720.00**

TASK	COST
SID Office Site Work Pay App 1 (Req 9)	$ 131,419.35
SID Office Site Work Pay App 2 (Req 11)	$ 264,604.05
SID Office Site Work Pay App 3 (Req 16)	$ 146,280.91
SID Office Building Pay App 1 (Req 17)	$ 9,957.50
SID Office Site Work Pay App 4 (Req 19)	$ 107,815.50
SID Office Building Pay App 2 (Req 20)	$ 4,535.00
SID Office Building Pay App 1 (Req 21)	$ 166,145.00
SID Office Site Work Pay App 5 (Req 22)	$ 19,641.60
SID Office Building Pay App 3 (Req 23)	$ 2,995.00
SID Office Site Work Pay App 7R (Req 26)	$ 87,483.34
SID Office Site Work Pay App 6 (Req 27)	$ 117,588.60
SID Office Building Pay App 4 (Req 28)	$ 7,015.00
SID Office Building Pay App 7 (Req 40)	$ 10,140.00
SID Office Building Pay App 7 (Req 42)	$ 8,450.00
SID Office Building Pay App 7 (Req 43)	$ 8,450.00
SID Office Building Pay App 2 (Req 44)	$ 221,526.00
SID Office Building Pay App 3 (Req 45)	$ 200,322.84
SID Office Building Pay App 1 (Req 46)	$ 4,612.50
SID Office Building Pay App 2 (Req 47)	$ 20,337.50
SID Office Building Pay App 1 (Req 48)	$ 3,055.00
SID Office Building Pay App 2 (Req 49)	$ 721.00
SID Office Building Pay App 3 (Req 50)	$ 1,250.00
SID Office Building Pay App 1 (Req 51)	$ 81,500.00
SID Office Building Pay App 4 (Req 52)	$ 2,950.00
SID Office Building Pay App 10 (Req 53)	$ 9,082.50
SID Office Building Pay App 2 (Req 54)	$ 31,350.00
SID Office Building Pay App 3 (Req 55)	$ 51,015.00
SID Office Building Pay App 11 (Req 56)	$ 6,045.00
SID Office Building Pay App 3 (Req 57)	$ 1,648.00
SID Office Building Pay App 1 (Req 58)	$ 28,000.00
SID Office Building Pay App 4 (Req 59)	$ 133,000.00
SID Office Building Pay App 5 (Req 61)	$ 236,788.36
SID Office Building Pay App 6 (Req 62)	$ 13,015.00
SID Office Building Pay App 12 (Req 63)	$ 6,505.00
SID Office Building Pay App 1 (Req 64)	$ 6,424.14
SID Office Building Pay App 7 (Req 65)	$ 100,700.00
SID Office Building Pay App 8 (Req 66)	$ 42,750.36
SID Office Building Pay App 9 (Req 67)	$ 128,500.00
SID Office Building Pay App 10 (Req 68)	$ 149,625.00
SID Office Building Pay App 11 (Req 69)	$ 198,864.24
SID Office Building Pay App 12 (Req 70)	$ 466,117.26
SID Office Building Pay App 13 (Req 71)	$ 6,117.50
SID Office Building Pay App 13 (Req 72)	$ 451,896.10
CURRENT TOTAL	$ 3,696,239.15
REMAINING	$ (1,499,519.15)

D. CONTINGENCIES (30%)

SUB-TOTAL - D. CONTINGENCIES (30%)	**$ 2,225,691.00**	CURRENT TOTAL	$ (696,776.47)
		REMAINING	$ 1,528,914.53

TOTAL COST ESTIMATE	**$ 9,644,661.00**	CURRENT TOTAL	**$ 9,615,265.62**
		REMAINING	**$ 29,395.38**

Ryan D. Wheeler, P.E.   Date
Florida P.E. No. 71477

MEMORANDUM

TO: Board of Supervisors, Seminole Improvement District
FROM: Donald Loudermilk, Accountant; Lucus McDonald, Accounting Supervisor
CC: Lynne Ladner, District Manager
DATE: July 13, 2026
SUBJECT: May Financial Report

Please find attached the May 2026 financial report. During your review, please keep in mind that the goal is for revenue to meet or exceed the year-to-date budget and for expenditures to be at or below the year-to-date budget. At this point in the year actual revenues and expenditures should be 67% of the adopted budget. An overview of each of the District's funds is provided below. Should you have any questions or require additional information, please contact DLoudermilk@inframark.com

General Fund

•The total revenues received through May were approximately 99% of the adopted budget. Collections on Special Assessments-Tax Collector and Special Assessments-Other were approximately 98% and 0%, respectively.

•The total expenditures incurred through May were approximately 47% of the adopted budget.

Water & Sewer Enterprise Funds

•The total revenues received through May were approximately 104% of the adopted budget. Revenues reported by a third-party water utility billing system do not include charges for the current month's service. An additional month's charges will be recognized in September.

•The total operating expenses incurred through May were approximately 33% of the adopted budget.

•The results presented are a combination of the Water & Sewer Operating Fund and the Debt Service and Construction Funds resulting from the issuance of the 2022 Series Revenue Bonds.

•Assessment payments are deposited into investments. Cash is transferred to the checking account during the year to maintain a balance sufficient to fund 3 months of operating expenditures.

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Seminole Improvement District

Financial Report

May 31, 2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Table of Contents

Seminole Improvement District

Financial Statements

(Unaudited)

May 31, 2026

Balance Sheet
May 31, 2026

ACCOUNT DESCRIPTION	GENERAL FUNDS	ENTERPRISE FUNDS	TOTAL
ASSETS			
Cash - Checking Account	$ -	$ 3,674,989	$ 3,674,989
Cash Restricted for Customer Deposits	100,000	-	100,000
Cash Restricted for Water Syst Impr/Exp	-	4,374,661	4,374,661
Accounts Receivable	-	199,761	199,761
Accounts Receivable - Other	-	532	532
Due From Developer	14,131	-	14,131
Due From Other Districts	150,673	-	150,673
Due from Vendor	-	35,492	35,492
Due From Other Funds	-	826,184	826,184
Money Market Account	9,713,214	3,629,830	13,343,044
Construction Fund	-	1,049,201	1,049,201
Interest Account	-	7,851	7,851
Principal	-	350,036	350,036
Renewal & Replacement	-	779,408	779,408
Reserve Fund	-	601,749	601,749
Revenue Fund	-	222,650	222,650
Prepaid Items	16,734	4,071	20,805
Deposits	-	555,064	555,064
Fixed Assets			
Land	-	1,886,937	1,886,937
Improvements	-	105,856	105,856
Water Sewer Lines	-	30,169,437	30,169,437
Accum Depr - Wtr Swr Lines	-	(6,802,036)	(6,802,036)
Accum Depr - Improvements	-	(2,496)	(2,496)
Equipment	-	8,492,955	8,492,955
Meters	-	609,544	609,544
Accum Depr - Meters	-	(128,501)	(128,501)
Vehicles	-	5,675	5,675
Accum Depr - Equip/Furniture	-	(1,787,973)	(1,787,973)
Construction Work In Process	-	3,155,237	3,155,237
Other Assets-Non-Current	-	1,907,100	1,907,100
TOTAL ASSETS	**$ 9,994,752**	**$ 53,923,214**	**$ 63,917,966**

Balance Sheet
May 31, 2026

ACCOUNT DESCRIPTION	GENERAL FUNDS	ENTERPRISE FUNDS	TOTAL
LIABILITIES			
Accounts Payable	$ 271,181	$ 16,418	$ 287,599
Unearned Revenue	-	62,969	62,969
Contracts Payable	-	64,680	64,680
Retainage Payable	-	68,923	68,923
Due To Other Districts	-	59,787	59,787
Accrued Utility Taxes Payable	-	32,966	32,966
Deposits	-	314,834	314,834
Refundable Deposits	100,000	-	100,000
Builder Deposits	5,000	-	5,000
Deferred Revenue	-	4,224,528	4,224,528
Deferred Revenue-Developer Submittals (Minto)	229,861	-	229,861
Due To Other Funds	826,184	-	826,184
Bond Prem/Discount	-	(7,358)	(7,358)
Acc Amort - Bond Prem/Disc	-	1,567	1,567
Revenue Bonds Payable-LT	-	10,470,000	10,470,000
Deferred Inflow of Resources	14,131	-	14,131
TOTAL LIABILITIES	**1,446,357**	**15,309,314**	**16,755,671**
FUND BALANCES / NET ASSETS			
Fund Balances			
Nonspendable:			
Prepaid Items	16,734	-	16,734
Assigned to:			
Operating Reserves	1,813,255	-	1,813,255
Unassigned:	6,718,406	-	6,718,406
Net Assets			
Invested in capital assets, net of related debt	-	25,240,426	25,240,426
Restricted for Debt Service	-	3,010,895	3,010,895
Unrestricted/Unreserved	-	10,362,579	10,362,579
TOTAL FUND BALANCES / NET ASSETS	**$ 8,548,395**	**$ 38,613,900**	**$ 47,162,295**
TOTAL LIABILITIES & FUND BALANCES / NET ASSETS	**$ 9,994,752**	**$ 53,923,214**	**$ 63,917,966**

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

ACCOUNT DESCRIPTION	YEAR T	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
REVENUES					
Interest - Investments		$ 30,000	$ 20,000	$ 168,425	$ 148,425
Building Permits		32,000	21,333	56,768	35,435
Physical Environment		211,800	141,200	150,868	9,668
Interest - Tax Collector		-	-	2,995	2,995
Special Assmnts- Tax Collector		6,952,286	6,288,807	6,815,747	526,940
Special Assmnts- Other		17,826	17,826	-	(17,826)
Special Assmnts- Discounts		(278,091)	(278,091)	(264,857)	13,234
Other Miscellaneous Revenues		-	-	711	711
Lien Search Fee		19,400	12,933	12,990	57
TOTAL REVENUES		**6,985,221**	**6,224,008**	**6,943,647**	**719,639**
EXPENDITURES					
Administration					
ProfServ-Engineering		225,949	150,633	7,700	142,933
ProfServ-Info Technology		42,265	28,177	65,775	(37,598)
ProfServ-Legal Services		528,500	352,332	141,001	211,331
ProfServ-Legislative Expense		90,000	60,000	44,893	15,107
ProfServ-Property Appraiser		-	-	150	(150)
ProfServ-Special Assessment		8,034	8,034	8,043	(9)
ProfServ-Consultants		20,000	13,332	13,525	(193)
ProfServ-Assessment Methodology		5,500	-	-	-
Auditing Services		5,000	-	-	-
Contracts-Mgmt Services		350,406	233,602	233,560	42
Contracts-Admin. Service		73,851	49,235	50,489	(1,254)
Postage and Freight		1,000	668	252	416
Telephone/Fax/Internet Services		4,000	2,668	2,522	146
Utility - General		1,900	1,267	1,667	(400)
Lease - Copier		3,500	2,332	1,738	594
Insurance - General Liability		4,255	4,255	3,435	820
Public Officials Insurance		2,880	2,880	1,972	908
Printing		600	400	-	400
Legal Advertising		6,380	4,252	544	3,708
Misc-Assessment Collection Cost		139,046	139,046	65,509	73,537
Misc-Contingency		20,000	13,332	139,285	(125,953)
Misc-Web Hosting		5,000	3,332	370	2,962
Office Supplies		3,200	2,132	1,287	845
Cleaning Services		7,800	5,200	3,100	2,100
Annual District Filing Fee		200	-	-	-
Dues, Licenses, Subscriptions		11,255	10,455	15,242	(4,787)
Total Administration		1,560,521	1,087,564	802,059	285,505

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

ACCOUNT DESCRIPTION	YEAR T	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Emergency/Disaster Relief					
R&M-Emergency & Disaster Relief		50,000	-	-	-
Total Emergency/Disaster Relief		50,000	-	-	-
Flood Control/Stormwater Mgmt					
Contracts-Solid Waste		3,465	2,309	2,750	(441)
Contracts-Water Analysis		16,275	10,851	8,432	2,419
Utility - Irrigation		15,208	10,140	16,275	(6,135)
R&M-General		113,641	75,761	37,670	38,091
R&M-Aquatic Weed Control		113,121	75,413	68,986	6,427
R&M-Canals		42,000	28,000	-	28,000
R&M-Canals Mowing		30,000	20,000	-	20,000
R&M-Boundaries Outfall		100,000	66,668	-	66,668
R&M-Surface Water Pump Station		20,000	13,332	-	13,332
Misc-Contingency		25,000	16,668	-	16,668
Op Supplies - Fuel, Oil		12,495	8,331	4,943	3,388
Total Flood Control/Stormwater Mgmt		491,205	327,473	139,056	188,417
Field					
ProfServ-Field Management		128,205	85,469	87,699	(2,230)
Contractual Labor		317,790	211,858	272,466	(60,608)
Contracts-Lakes		644,000	429,332	249,595	179,737
Contracts-Landscape ROW		2,902,000	1,934,332	1,334,783	599,549
R&M-Other Field		186,600	124,400	23,053	101,347
Landscape Maintenance		230,000	153,333	286,876	(133,543)
Misc-Training		4,000	2,000	-	2,000
Cap Outlay - Vehicles		25,000	25,000	1,147	23,853
Total Field		4,437,595	2,965,724	2,255,619	710,105
Capital Expenditures & Projects					
Capital Outlay		200,000	133,332	85,405	47,927
Cap Outlay-Roads		100,000	66,668	-	66,668
Total Capital Expenditures & Projects		300,000	200,000	85,405	114,595
Road and Street Facilities					
Electricity - General		138,800	92,532	115,535	(23,003)
Road & Street Facilities		7,100	4,732	2,271	2,461
Total Road and Street Facilities		145,900	97,264	117,806	(20,542)

SEMINOLE IMPROVEMENT DISTRICT

Combined General Funds

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

ACCOUNT DESCRIPTION	YEAR T	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Debt Service					
Debt Retirement - Other		267,800	267,800	-	267,800
Principal-Capital Lease		-	-	2,151	(2,151)
Interest-Capital Lease		-	-	56	(56)
Total Debt Service		267,800	267,800	2,207	265,593
TOTAL EXPENDITURES		**7,253,021**	**4,945,825**	**3,402,152**	**1,543,673**
Excess (deficiency) of revenues Over (under) expenditures		(267,800)	1,278,183	3,541,495	2,263,312
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance		(267,800)	-	-	-
TOTAL FINANCING SOURCES (USES)		**(267,800)**	**-**	**-**	**-**
Net change in fund balance		$ (267,800)	$ 1,278,183	$ 3,541,495	$ 2,263,312
FUND BALANCE, BEGINNING (OCT 1, 2025)		**5,006,900**	**5,006,900**	**5,006,900**	
FUND BALANCE, ENDING		**$ 4,739,100**	**$ 6,285,083**	**$ 8,548,395**	

Statement of Revenues, Expenses and Changes in Net Assets

For the Period Ending May 31, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
OPERATING REVENUES				
Interest - Investments	$ 372,253	$ 248,169	$ 269,663	$ 21,494
Hydrant Water-Base Rate	55,600	32,435	35,631	3,196
Hydrant Water-Usage	15,600	9,100	5,738	(3,362)
Water-Base Rate	637,300	371,760	548,374	176,614
Water-Usage	680,200	396,785	731,838	335,053
Irrigation-Base Rate	162,300	94,675	169,551	74,876
Irrigation-Usage	339,700	198,160	525,757	327,597
Sewer-Base Rate	676,700	394,740	623,693	228,953
Sewer-Usage	446,200	260,285	549,222	288,937
Meter Fees	195,200	130,132	125,460	(4,672)
Penalties	-	-	74,764	74,764
Admin Fee	23,100	15,400	19,125	3,725
AGRF - Water	143,700	95,800	202,848	107,048
AGRF - Wastewater	77,700	51,800	103,568	51,768
Lien Search Fee	-	-	225	225
TOTAL OPERATING REVENUES	**3,825,553**	**2,299,241**	**3,985,457**	**1,686,216**
OPERATING EXPENSES				
Personnel and Administration				
ProfServ-Engineering	170,091	113,395	1,433	111,962
ProfServ-Info Technology	126,815	84,543	51,243	33,300
ProfServ-Legal Services	20,350	13,566	2,846	10,720
ProfServ-Utility Billing	205,756	137,172	198,078	(60,906)
ProfServ-Consultants	1,500	1,000	-	1,000
Auditing Services	5,099	-	-	-
Contracts-Mgmt Services	15,156	10,104	13,667	(3,563)
Contracts-Admin. Service	119,246	79,498	88,991	(9,493)
Communication - Telephone	5,240	3,492	3,539	(47)
Postage and Freight	200	132	-	132
Lease - Office Equip	2,279	1,519	-	1,519
Public Officials Insurance	4,100	4,100	1,972	2,128
Insurance (Liab,Auto,Property)	38,144	38,144	61,867	(23,723)
Misc-Bank Charges	2,700	1,800	1,220	580
Misc-Contingency	716,966	477,978	1,682	476,296
Dues, Licenses, Subscriptions	3,080	2,830	525	2,305
Bad Debt Expenses	2,300	-	-	-
Total Personnel and Administration	1,439,022	969,273	427,063	542,210

Statement of Revenues, Expenses and Changes in Net Assets

For the Period Ending May 31, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Water-Sewer Comb Services				
Contracts-Bulk Potable Water	501,400	334,268	297,667	36,601
Contracts-Bulk Wastewater	396,300	264,200	166,685	97,515
Contracts-Building and Grounds	4,761	3,173	2,170	1,003
Contracts-Bulk Reclaimed Water	232,100	154,732	147,747	6,985
Communications-Other	3,082	2,054	2,903	(849)
Electricity - General	95,150	63,434	98,276	(34,842)
Utility - Gas	6,380	4,252	7,543	(3,291)
Utility Fees	23,200	15,468	19,073	(3,605)
R&M-Meters	32,000	21,332	(52,917)	74,249
R&M-Meter Setup	163,156	108,772	291,507	(182,735)
R&M-Potable Water Lines	8,184	5,456	-	5,456
R&M-Site Facilities	5,400	3,600	5,949	(2,349)
R&M-Water Plant Equipment	23,105	15,405	38,485	(23,080)
Miscellaneous Services	1,843	1,227	56,785	(55,558)
Op Supplies - Chemicals	13,200	8,800	5,549	3,251
Total Water-Sewer Comb Services	1,509,261	1,006,173	1,087,422	(81,249)
Field				
ProfServ-Field Management	36,317	24,213	24,499	(286)
Contractual Labor	105,836	70,556	132,082	(61,526)
Misc-Contingency	90,000	60,000	1,248	58,752
Total Field	232,153	154,769	157,829	(3,060)
Debt Service				
Principal Debt Retirement	665,000	-	-	-
Interest Expense	530,730	265,365	265,365	-
Total Debt Service	1,195,730	265,365	265,365	-
Reserves				
Reserve - Debt Service	1,195,730	797,154	-	797,154
Reserve - Renewal&Replacement	389,277	259,517	-	259,517
Total Reserves	1,585,007	1,056,671	-	1,056,671
TOTAL OPERATING EXPENSES & RESERVES	**5,961,173**	**3,452,251**	**1,937,679**	**1,514,572**
Operating income (loss)	(2,135,620)	(1,153,010)	2,047,778	3,200,788

Statement of Revenues, Expenses and Changes in Net Assets
For the Period Ending May 31, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
OTHER FINANCING SOURCES (USES)				
Transfer In - Water System	-	-	924,588	924,588
Transfer in - Capital Projects Fund	-	-	1,448,130	1,448,130
Capital Contributions-Enterprise	1,102,700	735,132	1,750,172	1,015,040
Operating Transfers-Out	-	-	(1,424,393)	(1,424,393)
Transfer out to Debt Service	-	-	(948,325)	(948,325)
TOTAL FINANCING SOURCES (USES)	**1,102,700**	**735,132**	**1,750,172**	**1,015,040**
Change in net assets	$ (1,032,920)	$ (417,878)	$ 3,797,950	$ 4,215,828
TOTAL NET ASSETS, BEGINNING (OCT 1, 2025)	**34,815,950**	**34,815,950**	**34,815,950**	
TOTAL NET ASSETS, ENDING	**$ 33,783,030**	**$ 34,398,072**	**$ 38,613,900**	

Seminole Improvement District

Supporting Schedules

May 31, 2026

Non-Ad Valorem Special Assessments - Palm Beach County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2026

Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	ALLOCATION General Fund
Assessments Levied FY 2026				$ 6,952,286	$ 6,952,286
				100%	100%
11/07/25	$ 48,717	$ 2,469	$ 492	$ 51,678	$ 51,678
11/19/25	$ 240,149	$ 10,096	$ 2,426	$ 252,671	$ 252,671
12/03/25	$ 1,221,671	$ 51,363	$ 12,340	$ 1,285,375	$ 1,285,375
12/05/25	$ 2,645,223	$ 111,332	$ 26,719	$ 2,783,274	$ 2,783,274
12/10/25	$ 360,429	$ 15,084	$ 3,641	$ 379,154	$ 379,154
12/17/25	$ 1,675,079	$ 70,273	$ 16,920	$ 1,762,273	$ 1,762,273
01/07/26	$ 83,047	$ 2,594	$ 839	$ 86,480	$ 86,480
02/11/26	$ 51,093	$ 1,159	$ 516	$ 52,769	$ 52,769
03/11/26	$ 37,304.00	$ 389.00	$ 377.00	$ 38,070	$ 38,070
04/04/26	$ 98,886.09	$ 133.07	$ 998.85	$ 100,018	$ 100,018
05/06/26	$ 23,780.75	$ (36.90)	$ 240.81	$ 23,985	$ 23,985
TOTAL	$ 6,485,380	$ 264,857	$ 65,510	$ 6,815,747	$ 6,815,747
% COLLECTED				98%	98%
TOTAL OUTSTANDING				$ 136,539	$ 136,539

Non-Ad Valorem Special Assessments-Other - Palm Beach County School District
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2026

					ALLOCATION
Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	General Fund
Assessments Levied FY 2026				$ 17,826	$ 17,826
				100%	100%
TOTAL	$ -	$ -	$ -	$ -	$ -
% COLLECTED				0%	0%
TOTAL OUTSTANDING				$ 17,826	$ 17,826

Cash and Investment Report
May 31, 2026

GENERAL FUND

Account Name	Bank Name	Investment Type	Yield	Balance
Money Market	BankUnited	MMA	3.40%	9,713,214
Public Funds Business Checking	BankUnited	Checking Account	0.00%	100,000
			Subtotal	**$9,813,214**

WATER & SEWER FUND

Account Name	Bank Name	Investment Type	Yield	Balance
Public Funds Business Checking	BankUnited	Checking Account	0.00%	3,674,989
Enterprise Money Market	BankUnited	MMA	3.40%	8,004,491
Water Series 2022 Reserve	BankUnited	n/a	3.40%	601,749
Water Series 2022 Construction	BankUnited	n/a	3.40%	1,049,201
Water Series 2022 Revenue	BankUnited	n/a	3.40%	222,650
Water Series 2022 Interest	BankUnited	n/a	3.40%	7,851
Water Series 2022 Principal	BankUnited	n/a	3.40%	350,036
Water Series 2022 Renewal & Replacement	BankUnited	n/a	3.40%	779,408
			Subtotal	**$14,690,375**
			Total	**$24,503,589**

CAULFIELD & WHEELER, INC.
Consulting Engineers • Surveyors & Mappers

Celebrating 35 years

Engineering EB0003591
Surveying LB0003591
Landscape Architecture LC0000318

ENGINEER'S COST ESTIMATE

PROJECT: *SEMINOLE IMPROVEMENT DISTRICT IMPROVEMENTS*

A. SID REUSE TANK EXPANSION

ITEM #	DESCRIPTION	UNIT	RATE	QTY	COST
A1	GENERAL REQUIREMENTS	LS	$ 180,000.00	1	$ 180,000.00
A2	SITEWORK	LS	$ 533,250.00	1	$ 533,250.00
A3	2MG CONCRETE CYLINDRICAL STORAGE TANK	LS	$ 2,040,000.00	1	$ 2,040,000.00
A4	MATERIALS, EQUIPMENT, ETC.	LS	$ 789,000.00	1	$ 789,000.00
A5	ELECTRICAL	LS	$ 456,000.00	1	$ 456,000.00
A6	GENERATOR REPLACEMENT	LS	$ 600,000.00	1	$ 600,000.00
A7	PUMP SYSTEM REPLACEMENT / UPGRADES	LS	$ 320,000.00	1	$ 320,000.00
					$ -
	SUB-TOTAL - A. SID REUSE TANK EXPANSION				**$ 4,918,250.00**

TASK	COST
SID Infrastructure Pay App 1 (Req 2)	$ 666,967.03
SID Infrastructure Pay App 2 (Req 3)	$ 309,851.39
SID Infrastructure Pay App 3 (Req 4)	$ 589,602.55
SID Infrastructure Pay App 4 (Req 5)	$ 239,767.74
SID Infrastructure Pay App 5 (Req 6)	$ 200,688.89
SID Infrastructure Pay App 6 (Req 7)	$ 61,049.25
SID Infrastructure Pay App 7 (Req 8)	$ 21,465.00
SID Reuse Tank Pay App 1 (Req 10)	$ 442,937.50
SID Reuse Tank Pay App 2 (Req 12)	$ 562,637.50
SID Infrastructure Pay App 8R (Req 13)	$ 232,154.65
SID Reuse Tank Pay App 3 (Req 14)	$ 669,750.00
SID Reuse Tank Pay App 4 (Req 18)	$ 554,087.50
SID Reuse Tank Pay App 5 (Req 24)	$ 116,524.15
SID Reuse Tank Pay App 6 (Req 25)	$ 175,758.17
SID Reuse Tank Pay App 7 (Req 29)	$ 296,381.96
SID Reuse Tank Pay App 8 (Req 30)	$ 18,667.50
SID Reuse Tank Pay App 6 (Req 31)	$ 22,344.94
SID Reuse Tank Pay App 7 (Req 32)	$ 1,046.76
SID Reuse Tank Pay App 8 (Req 33)	$ 845.00
SID Reuse Tank Pay App 9 (Req 34)	$ 21,670.00
SID Reuse Tank Pay App 10 (Req 35)	$ 2,220.00
SID Reuse Tank Pay App 11 (Req 36)	$ 4,440.00
SID Reuse Tank Pay App 12 (Req 37)	$ 20,432.00
SID Reuse Tank Pay App 9 (Req 38)	$ 94,285.60
SID Reuse Tank Pay App 10 (Req 39)	$ 47,973.29
SID Reuse Tank Pay App 11FR (Req 41)	$ 156,789.64
SID Reuse Tank Pay App 1 (Req 60)	$ 64,685.00
CURRENT TOTAL	$ 5,595,023.01
REMAINING	$ (676,773.01)

B. SID IRRIGATION PUMP STATION

ITEM #	DESCRIPTION	UNIT	RATE	QTY	COST
B1	SITEWORK (PAD, ELEC., UTILITY TIE-IN, ETC.)	LS	$ 54,000.00	1	$ 54,000.00
B2	TRIP-50HP CENTRIFUGAL PUMP STATION	LS	$ 250,000.00	1	$ 250,000.00
					$ -
	SUB-TOTAL - B. SID IRRIGATION PUMP STATION				**$ 304,000.00**

TASK	COST
Hoover Pumps Pay App 1 (Req 1)	$ 113,401.21
Hoover Pumps Pay App 2 (Req 15)	$ 210,602.25
CURRENT TOTAL	$ 324,003.46
REMAINING	$ (20,003.46)

C. SID OFFICE COMPLEX

ITEM #	DESCRIPTION	UNIT	RATE	QTY	COST
C1	PREFAB. STEEL BUILDING (FURNISH & INSTALL)	LS	$ 259,200.00	1	$ 259,200.00
C2	UTILITIES	LS	$ 600,000.00	1	$ 600,000.00
C3	ROADWAY / HARDSCAPE	LS	$ 780,000.00	1	$ 780,000.00
C4	LANDSCAPING & IRRIGATION	LS	$ 210,000.00	1	$ 210,000.00
C5	MECHANICAL, ELECTRICAL, PLUMBING	LS	$ 155,520.00	1	$ 155,520.00
C6	GENERAL CONDITIONS	LS	$ 66,000.00	1	$ 66,000.00
C7	PERMITTING, ENGINEERING, SURVEYING	LS	$ 126,000.00	1	$ 126,000.00
					$ -
					$ -
	SUB-TOTAL - C. SID OFFICE COMPLEX				**$ 2,196,720.00**

TASK	COST
SID Office Site Work Pay App 1 (Req 9)	$ 131,419.35
SID Office Site Work Pay App 2 (Req 11)	$ 264,604.05
SID Office Site Work Pay App 3 (Req 16)	$ 146,280.91
SID Office Building Pay App 1 (Req 17)	$ 9,957.50
SID Office Site Work Pay App 4 (Req 19)	$ 107,815.50
SID Office Building Pay App 2 (Req 20)	$ 4,535.00
SID Office Building Pay App 1 (Req 21)	$ 166,145.00
SID Office Site Work Pay App 5 (Req 22)	$ 19,641.60
SID Office Building Pay App 3 (Req 23)	$ 2,995.00
SID Office Site Work Pay App 7R (Req 26)	$ 87,483.34
SID Office Site Work Pay App 6 (Req 27)	$ 117,588.60
SID Office Building Pay App 4 (Req 28)	$ 7,015.00
SID Office Building Pay App 7 (Req 40)	$ 10,140.00
SID Office Building Pay App 7 (Req 42)	$ 8,450.00
SID Office Building Pay App 7 (Req 43)	$ 8,450.00
SID Office Building Pay App 2 (Req 44)	$ 221,526.00
SID Office Building Pay App 3 (Req 45)	$ 200,322.84
SID Office Building Pay App 1 (Req 46)	$ 4,612.50
SID Office Building Pay App 2 (Req 47)	$ 20,337.50
SID Office Building Pay App 1 (Req 48)	$ 3,055.00
SID Office Building Pay App 2 (Req 49)	$ 721.00
SID Office Building Pay App 3 (Req 50)	$ 1,250.00
SID Office Building Pay App 1 (Req 51)	$ 81,500.00
SID Office Building Pay App 4 (Req 52)	$ 2,950.00
SID Office Building Pay App 10 (Req 53)	$ 9,082.50
SID Office Building Pay App 2 (Req 54)	$ 31,350.00
SID Office Building Pay App 3 (Req 55)	$ 51,015.00
SID Office Building Pay App 11 (Req 56)	$ 6,045.00
SID Office Building Pay App 3 (Req 57)	$ 1,648.00
SID Office Building Pay App 1 (Req 58)	$ 28,000.00
SID Office Building Pay App 4 (Req 59)	$ 133,000.00
SID Office Building Pay App 5 (Req 61)	$ 236,788.36
SID Office Building Pay App 6 (Req 62)	$ 13,015.00
SID Office Building Pay App 12 (Req 63)	$ 6,505.00
SID Office Building Pay App 1 (Req 64)	$ 6,424.14
SID Office Building Pay App 7 (Req 65)	$ 100,700.00
SID Office Building Pay App 8 (Req 66)	$ 42,750.36
SID Office Building Pay App 9 (Req 67)	$ 128,500.00
SID Office Building Pay App 10 (Req 68)	$ 149,625.00
SID Office Building Pay App 11 (Req 69)	$ 198,864.24
SID Office Building Pay App 12 (Req 70)	$ 466,117.26
SID Office Building Pay App 13 (Req 71)	$ 6,117.50
SID Office Building Pay App 13 (Req 72)	$ 451,896.10
SID Office Building Pay App 14 (Req 73)	$ 124,228.63
CURRENT TOTAL	$ 3,820,467.78
REMAINING	$ (1,623,747.78)

D. CONTINGENCIES (30%)

SUB-TOTAL - D. CONTINGENCIES (30%)	**$ 2,225,691.00**	CURRENT TOTAL	$ (696,776.47)
		REMAINING	$ 1,528,914.53

TOTAL COST ESTIMATE	**$ 9,644,661.00**	CURRENT TOTAL	**$ 9,739,494.25**
		REMAINING	**$ (94,833.25)**

Ryan D. Wheeler, P.E.   Date
Florida P.E. No. 71477

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

MEMORANDUM

TO: Board of Supervisors, Seminole Improvement District
FROM: Donald Loudermilk, Accountant; Lucus McDonald, Accounting Supervisor
CC: Lynne Ladner, District Manager
DATE: July 30, 2026
SUBJECT: June Financial Report

Please find attached the June 2026 financial report. During your review, please keep in mind that the goal is for revenue to meet or exceed the year-to-date budget and for expenditures to be at or below the year-to-date budget. At this point in the year actual revenues and expenditures should be 75% of the adopted budget. An overview of each of the District's funds is provided below. Should you have any questions or require additional information, please contact DLoudermilk@inframark.com

General Fund

•The total revenues received through June were approximately 100% of the adopted budget. Collections on Special Assessments-Tax Collector and Special Assessments-Other were approximately 98% and 0%, respectively.

•The total expenditures incurred through June were approximately 53% of the adopted budget.

Water & Sewer Enterprise Funds

•The total revenues received through June were approximately 119% of the adopted budget. Revenues reported by a third-party water utility billing system do not include charges for the current month's service. An additional month's charges will be recognized in September.

•The total operating expenses incurred through June were approximately 40% of the adopted budget.

•The results presented are a combination of the Water & Sewer Operating Fund and the Debt Service and Construction Funds resulting from the issuance of the 2022 Series Revenue Bonds.

•Assessment payments are deposited into investments. Cash is transferred to the checking account during the year to maintain a balance sufficient to fund 3 months of operating expenditures.

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Seminole Improvement District

Financial Report

June 30, 2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Table of Contents

Seminole Improvement District

Financial Statements

(Unaudited)

June 30, 2026

Balance Sheet

June 30, 2026

ACCOUNT DESCRIPTION	GENERAL FUNDS	ENTERPRISE FUNDS	TOTAL
ASSETS			
Cash - Checking Account	$ -	$ 3,326,969	$ 3,326,969
Cash Restricted for Customer Deposits	100,000	-	100,000
Cash Restricted for Water Syst Impr/Exp	-	4,495,504	4,495,504
Accounts Receivable	-	304,778	304,778
Accounts Receivable - Other	-	532	532
Due From Developer	14,131	-	14,131
Due From Other Districts	168,285	-	168,285
Due from Vendor	-	8,082	8,082
Due From Other Funds	-	1,293,177	1,293,177
Money Market Account	9,739,703	3,544,509	13,284,212
Construction Fund	-	1,052,063	1,052,063
Interest Account	-	7,872	7,872
Principal	-	350,991	350,991
Renewal & Replacement	-	781,533	781,533
Reserve Fund	-	603,390	603,390
Revenue Fund	-	223,257	223,257
Prepaid Items	16,734	4,071	20,805
Deposits	-	555,064	555,064
Fixed Assets			
Land	-	1,886,937	1,886,937
Improvements	-	105,856	105,856
Water Sewer Lines	-	30,169,437	30,169,437
Accum Depr - Wtr Swr Lines	-	(6,802,036)	(6,802,036)
Accum Depr - Improvements	-	(2,496)	(2,496)
Equipment	-	8,492,955	8,492,955
Meters	-	609,544	609,544
Accum Depr - Meters	-	(128,501)	(128,501)
Vehicles	-	5,675	5,675
Accum Depr - Equip/Furniture	-	(1,787,973)	(1,787,973)
Construction Work In Process	-	3,155,237	3,155,237
Other Assets-Non-Current	-	1,907,100	1,907,100
TOTAL ASSETS	**$ 10,038,853**	**$ 54,163,527**	**$ 64,202,380**

Balance Sheet

June 30, 2026

ACCOUNT DESCRIPTION	GENERAL FUNDS	ENTERPRISE FUNDS	TOTAL
LIABILITIES			
Accounts Payable	$ 217,688	$ 38,717	$ 256,405
Unearned Revenue	-	81,736	81,736
Contracts Payable	-	64,680	64,680
Retainage Payable	-	68,923	68,923
Due To Other Districts	-	62,578	62,578
Accrued Utility Taxes Payable	-	51,738	51,738
Deposits	-	308,996	308,996
Refundable Deposits	100,000	-	100,000
Builder Deposits	7,500	-	7,500
Deferred Revenue	-	4,095,762	4,095,762
Deferred Revenue-Developer Submittals (Minto)	229,861	-	229,861
Due To Other Funds	1,293,177	-	1,293,177
Bond Prem/Discount	-	(7,358)	(7,358)
Acc Amort - Bond Prem/Disc	-	1,567	1,567
Revenue Bonds Payable-LT	-	10,470,000	10,470,000
Deferred Inflow of Resources	14,131	-	14,131
TOTAL LIABILITIES	**1,862,357**	**15,237,339**	**17,099,696**
FUND BALANCES / NET ASSETS			
Fund Balances			
Nonspendable:			
Prepaid Items	16,734	-	16,734
Assigned to:			
Operating Reserves	1,813,255	-	1,813,255
Unassigned:	6,346,507	-	6,346,507
Net Assets			
Invested in capital assets, net of related debt	-	25,240,426	25,240,426
Restricted for Debt Service	-	3,019,106	3,019,106
Unrestricted/Unreserved	-	10,666,656	10,666,656
TOTAL FUND BALANCES / NET ASSETS	**$ 8,176,496**	**$ 38,926,188**	**$ 47,102,684**
TOTAL LIABILITIES & FUND BALANCES / NET ASSETS	**$ 10,038,853**	**$ 54,163,527**	**$ 64,202,380**

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
REVENUES				
Interest - Investments	$ 30,000	$ 22,500	$ 194,916	$ 172,416
Building Permits	32,000	24,000	72,755	48,755
Physical Environment	211,800	158,850	170,044	11,194
Interest - Tax Collector	-	-	3,397	3,397
Special Assmnts- Tax Collector	6,952,286	6,952,286	6,829,148	(123,138)
Special Assmnts- Other	17,826	17,826	-	(17,826)
Special Assmnts- Discounts	(278,091)	(278,091)	(264,857)	13,234
Other Miscellaneous Revenues	-	-	711	711
Lien Search Fee	19,400	14,550	15,765	1,215
TOTAL REVENUES	**6,985,221**	**6,911,921**	**7,021,879**	**109,958**
EXPENDITURES				
Administration				
ProfServ-Engineering	225,949	169,462	7,753	161,709
ProfServ-Info Technology	42,265	31,699	69,396	(37,697)
ProfServ-Legal Services	528,500	396,374	165,792	230,582
ProfServ-Legislative Expense	90,000	67,500	44,893	22,607
ProfServ-Property Appraiser	-	-	150	(150)
ProfServ-Special Assessment	8,034	8,034	8,043	(9)
ProfServ-Consultants	20,000	14,999	13,525	1,474
ProfServ-Assessment Methodology	5,500	-	-	-
Auditing Services	5,000	5,000	-	5,000
Contracts-Mgmt Services	350,406	262,803	262,755	48
Contracts-Admin. Service	73,851	55,389	57,879	(2,490)
Postage and Freight	1,000	751	320	431
Telephone/Fax/Internet Services	4,000	3,001	2,908	93
Utility - General	1,900	1,425	1,830	(405)
Lease - Copier	3,500	2,624	2,034	590
Insurance - General Liability	4,255	4,255	13,576	(9,321)
Public Officials Insurance	2,880	2,880	1,972	908
Printing	600	450	-	450
Legal Advertising	6,380	4,784	963	3,821
Misc-Assessment Collection Cost	139,046	139,046	65,648	73,398
Misc-Contingency	20,000	14,999	173,933	(158,934)
Misc-Web Hosting	5,000	3,749	370	3,379
Office Supplies	3,200	2,399	1,287	1,112
Cleaning Services	7,800	5,850	3,100	2,750
Annual District Filing Fee	200	-	-	-
Dues, Licenses, Subscriptions	11,255	10,855	16,423	(5,568)
Total Administration	1,560,521	1,208,328	914,550	293,778

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Emergency/Disaster Relief				
R&M-Emergency & Disaster Relief	50,000	-	-	-
Total Emergency/Disaster Relief	50,000	-	-	-
Water-Sewer Comb Services				
Contracts-Building and Grounds	-	-	150	(150)
Total Water-Sewer Comb Services	-	-	150	(150)
Flood Control/Stormwater Mgmt				
Contracts-Solid Waste	3,465	2,598	3,478	(880)
Contracts-Water Analysis	16,275	12,207	8,432	3,775
Utility - Irrigation	15,208	11,407	16,440	(5,033)
R&M-General	113,641	85,231	37,670	47,561
R&M-Aquatic Weed Control	113,121	84,840	73,452	11,388
R&M-Canals	42,000	31,500	-	31,500
R&M-Canals Mowing	30,000	22,500	-	22,500
R&M-Boundaries Outfall	100,000	75,001	-	75,001
R&M-Surface Water Pump Station	20,000	14,999	-	14,999
Misc-Contingency	25,000	18,751	-	18,751
Op Supplies - Fuel, Oil	12,495	9,372	4,943	4,429
Total Flood Control/Stormwater Mgmt	491,205	368,406	144,415	223,991
Field				
ProfServ-Field Management	128,205	96,153	98,383	(2,230)
Contracts-Mgmt Services	-	-	58,224	(58,224)
Contractual Labor	317,790	238,341	272,466	(34,125)
Contracts-Lakes	644,000	482,999	289,524	193,475
Contracts-Landscape ROW	2,902,000	2,176,499	1,487,681	688,818
R&M-Other Field	186,600	139,950	25,853	114,097
Landscape Maintenance	230,000	172,500	336,406	(163,906)
Misc-Training	4,000	3,000	-	3,000
Cap Outlay - Vehicles	25,000	25,000	1,147	23,853
Total Field	4,437,595	3,334,442	2,569,684	764,758
Capital Expenditures & Projects				
Capital Outlay	200,000	149,999	85,405	64,594
Cap Outlay-Roads	100,000	75,001	-	75,001
Total Capital Expenditures & Projects	300,000	225,000	85,405	139,595

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Road and Street Facilities				
Utility - General	-	-	37	(37)
Electricity - General	138,800	104,099	132,124	(28,025)
Road & Street Facilities	7,100	5,324	3,711	1,613
Total Road and Street Facilities	145,900	109,423	135,872	(26,449)
Debt Service				
Debt Retirement - Other	267,800	267,800	-	267,800
Principal-Capital Lease	-	-	2,151	(2,151)
Interest-Capital Lease	-	-	56	(56)
Total Debt Service	267,800	267,800	2,207	265,593
TOTAL EXPENDITURES	**7,253,021**	**5,513,399**	**3,852,283**	**1,661,116**
Excess (deficiency) of revenues Over (under) expenditures	(267,800)	1,398,522	3,169,596	1,771,074
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(267,800)	-	-	-
TOTAL FINANCING SOURCES (USES)	**(267,800)**	**-**	**-**	**-**
Net change in fund balance	$ (267,800)	$ 1,398,522	$ 3,169,596	$ 1,771,074
FUND BALANCE, BEGINNING (OCT 1, 2025)	**5,006,900**	**5,006,900**	**5,006,900**	
FUND BALANCE, ENDING	**$ 4,739,100**	**$ 6,405,422**	**$ 8,176,496**	

Statement of Revenues, Expenses and Changes in Net Assets

For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
OPERATING REVENUES				
Interest - Investments	$ 372,253	$ 279,190	$ 299,726	$ 20,536
Hydrant Water-Base Rate	55,600	37,068	40,539	3,471
Hydrant Water-Usage	15,600	10,400	7,398	(3,002)
Water-Base Rate	637,300	424,868	630,513	205,645
Water-Usage	680,200	453,468	842,987	389,519
Irrigation-Base Rate	162,300	108,200	194,515	86,315
Irrigation-Usage	339,700	226,468	612,635	386,167
Sewer-Base Rate	676,700	451,132	715,692	264,560
Sewer-Usage	446,200	297,468	632,342	334,874
Meter Fees	195,200	146,399	145,009	(1,390)
Penalties	-	-	86,826	86,826
Admin Fee	23,100	17,325	22,825	5,500
AGRF - Water	143,700	107,775	224,677	116,902
AGRF - Wastewater	77,700	58,275	115,034	56,759
Lien Search Fee	-	-	225	225
TOTAL OPERATING REVENUES	**3,825,553**	**2,618,036**	**4,570,943**	**1,952,907**
OPERATING EXPENSES				
Personnel and Administration				
ProfServ-Engineering	170,091	127,569	1,433	126,136
ProfServ-Info Technology	126,815	95,111	54,035	41,076
ProfServ-Legal Services	20,350	15,262	2,846	12,416
ProfServ-Utility Billing	205,756	154,318	229,002	(74,684)
ProfServ-Consultants	1,500	1,125	-	1,125
Auditing Services	5,099	5,099	-	5,099
Contracts-Mgmt Services	15,156	11,367	15,375	(4,008)
Contracts-Admin. Service	119,246	89,435	104,430	(14,995)
Communication - Telephone	5,240	3,929	3,539	390
Postage and Freight	200	149	-	149
Electricity - General	-	-	11,574	(11,574)
Lease - Office Equip	2,279	1,709	-	1,709
Public Officials Insurance	4,100	4,100	1,972	2,128
Insurance (Liab,Auto,Property)	38,144	38,144	61,867	(23,723)
Misc-Bank Charges	2,700	2,025	1,451	574
Misc-Contingency	716,966	537,725	1,682	536,043
Dues, Licenses, Subscriptions	3,080	2,830	525	2,305
Bad Debt Expenses	2,300	-	-	-
Total Personnel and Administration	1,439,022	1,089,897	489,731	600,166

Statement of Revenues, Expenses and Changes in Net Assets

For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Water-Sewer Comb Services				
Contracts-Bulk Potable Water	501,400	376,051	343,530	32,521
Contracts-Bulk Wastewater	396,300	297,225	197,142	100,083
Contracts-Building and Grounds	4,761	3,570	2,525	1,045
Contracts-Bulk Reclaimed Water	232,100	174,074	170,663	3,411
Communications-Other	3,082	2,311	3,220	(909)
Electricity - General	95,150	71,363	112,732	(41,369)
Utility - Gas	6,380	4,784	40,633	(35,849)
Utility Fees	23,200	17,401	21,365	(3,964)
R&M-Meters	32,000	23,999	13,136	10,863
R&M-Meter Setup	163,156	122,368	329,156	(206,788)
R&M-Potable Water Lines	8,184	6,138	-	6,138
R&M-Site Facilities	5,400	4,050	6,649	(2,599)
R&M-Water Plant Equipment	23,105	17,330	43,288	(25,958)
Miscellaneous Services	1,843	1,381	64,430	(63,049)
Op Supplies - Chemicals	13,200	9,900	5,549	4,351
Total Water-Sewer Comb Services	1,509,261	1,131,945	1,354,018	(222,073)
Flood Control/Stormwater Mgmt				
Contracts-Water Analysis	-	-	522	(522)
Electricity - General	-	-	203	(203)
Total Flood Control/Stormwater Mgmt	-	-	725	(725)
Field				
ProfServ-Field Management	36,317	27,239	27,525	(286)
Contractual Labor	105,836	79,376	132,082	(52,706)
Misc-Contingency	90,000	67,500	2,076	65,424
Total Field	232,153	174,115	161,683	12,432
Capital Expenditures & Projects				
Capital Outlay	-	-	124,229	(124,229)
Total Capital Expenditures & Projects	-	-	124,229	(124,229)
Debt Service				
Principal Debt Retirement	665,000	-	-	-
Interest Expense	530,730	265,365	265,365	-
Total Debt Service	1,195,730	265,365	265,365	-

Statement of Revenues, Expenses and Changes in Net Assets

For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Reserves				
Reserve - Debt Service	1,195,730	896,798	-	896,798
Reserve - Renewal&Replacement	389,277	291,957	-	291,957
Total Reserves	1,585,007	1,188,755	-	1,188,755
TOTAL OPERATING EXPENSES & RESERVES	**5,961,173**	**3,850,077**	**2,395,751**	**1,454,326**
Operating income (loss)	(2,135,620)	(1,232,041)	2,175,192	3,407,233
OTHER FINANCING SOURCES (USES)				
Transfer In - Water System	-	-	924,588	924,588
Transfer in - Capital Projects Fund	-	-	1,448,130	1,448,130
Capital Contributions-Enterprise	1,102,700	827,024	1,935,046	1,108,022
Operating Transfers-Out	-	-	(1,424,393)	(1,424,393)
Transfer out to Debt Service	-	-	(948,325)	(948,325)
TOTAL FINANCING SOURCES (USES)	**1,102,700**	**827,024**	**1,935,046**	**1,108,022**
Change in net assets	$ (1,032,920)	$ (405,017)	$ 4,110,238	$ 4,515,255
TOTAL NET ASSETS, BEGINNING (OCT 1, 2025)	**34,815,950**	**34,815,950**	**34,815,950**	
TOTAL NET ASSETS, ENDING	**$ 33,783,030**	**$ 34,410,933**	**$ 38,926,188**	

Seminole Improvement District

Supporting Schedules

June 30, 2026

Non-Ad Valorem Special Assessments - Palm Beach County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2026

Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	ALLOCATION General Fund
Assessments Levied FY 2026				$ 6,952,286	$ 6,952,286
				100%	100%
11/07/25	$ 48,717	$ 2,469	$ 492	$ 51,678	$ 51,678
11/19/25	$ 240,149	$ 10,096	$ 2,426	$ 252,671	$ 252,671
12/03/25	$ 1,221,671	$ 51,363	$ 12,340	$ 1,285,375	$ 1,285,375
12/05/25	$ 2,645,223	$ 111,332	$ 26,719	$ 2,783,274	$ 2,783,274
12/10/25	$ 360,429	$ 15,084	$ 3,641	$ 379,154	$ 379,154
12/17/25	$ 1,675,079	$ 70,273	$ 16,920	$ 1,762,273	$ 1,762,273
01/07/26	$ 83,047	$ 2,594	$ 839	$ 86,480	$ 86,480
02/11/26	$ 51,093	$ 1,159	$ 516	$ 52,769	$ 52,769
03/11/26	$ 37,304.00	$ 389.00	$ 377.00	$ 38,070	$ 38,070
04/04/26	$ 98,886.09	$ 133.07	$ 998.85	$ 100,018	$ 100,018
05/06/26	$ 23,780.75	$ (36.90)	$ 240.81	$ 23,985	$ 23,985
6/30/2026	$ 13,263.79	$ -	138.04	$ 13,401	$ 13,401
TOTAL	$ 6,498,644	$ 264,857	$ 65,648	$ 6,829,148	$ 6,829,148
% COLLECTED				98%	98%
TOTAL OUTSTANDING				$ 123,139	$ 123,139

Non-Ad Valorem Special Assessments-Other - Palm Beach County School District
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2026

					ALLOCATION
Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	General Fund
Assessments Levied FY 2026				$ 17,826	$ 17,826
				100%	100%
TOTAL	$ -	$ -	$ -	$ -	$ -
% COLLECTED				0%	0%
TOTAL OUTSTANDING				$ 17,826	$ 17,826

Cash and Investment Report
June 30, 2026

GENERAL FUND

Account Name	Bank Name	Investment Type	Yield	Balance
Money Market	BankUnited	MMA	3.40%	9,739,703
Public Funds Business Checking	BankUnited	Checking Account	0.00%	100,000
			Subtotal	**$9,839,703**

WATER & SEWER FUND

Account Name	Bank Name	Investment Type	Yield	Balance
Public Funds Business Checking	BankUnited	Checking Account	0.00%	3,326,969
Enterprise Money Market	BankUnited	MMA	3.40%	8,040,013
Water Series 2022 Reserve	BankUnited	n/a	3.40%	603,390
Water Series 2022 Construction	BankUnited	n/a	3.40%	1,052,063
Water Series 2022 Revenue	BankUnited	n/a	3.40%	223,257
Water Series 2022 Interest	BankUnited	n/a	3.40%	7,872
Water Series 2022 Principal	BankUnited	n/a	3.40%	350,991
Water Series 2022 Renewal & Replacement	BankUnited	n/a	3.40%	781,533
			Subtotal	**$14,386,088**
			Total	**$24,225,791**

CAULFIELD & WHEELER, INC.
Consulting Engineers • Surveyors & Mappers

Celebrating 35 years

Engineering EB0003591
Surveying LB0003591
Landscape Architecture LC0000318

ENGINEER'S COST ESTIMATE

PROJECT: *SEMINOLE IMPROVEMENT DISTRICT IMPROVEMENTS*

A. SID REUSE TANK EXPANSION

ITEM #	DESCRIPTION	UNIT	RATE	QTY	COST
A1	GENERAL REQUIREMENTS	LS	$ 180,000.00	1	$ 180,000.00
A2	SITEWORK	LS	$ 533,250.00	1	$ 533,250.00
A3	2MG CONCRETE CYLINDRICAL STORAGE TANK	LS	$ 2,040,000.00	1	$ 2,040,000.00
A4	MATERIALS, EQUIPMENT, ETC.	LS	$ 789,000.00	1	$ 789,000.00
A5	ELECTRICAL	LS	$ 456,000.00	1	$ 456,000.00
A6	GENERATOR REPLACEMENT	LS	$ 600,000.00	1	$ 600,000.00
A7	PUMP SYSTEM REPLACEMENT / UPGRADES	LS	$ 320,000.00	1	$ 320,000.00
					$ -
	SUB-TOTAL - A. SID REUSE TANK EXPANSION				**$ 4,918,250.00**

TASK	COST
SID Infrastructure Pay App 1 (Req 2)	$ 666,967.03
SID Infrastructure Pay App 2 (Req 3)	$ 309,851.39
SID Infrastructure Pay App 3 (Req 4)	$ 589,602.55
SID Infrastructure Pay App 4 (Req 5)	$ 239,767.74
SID Infrastructure Pay App 5 (Req 6)	$ 200,688.89
SID Infrastructure Pay App 6 (Req 7)	$ 61,049.25
SID Infrastructure Pay App 7 (Req 8)	$ 21,465.00
SID Reuse Tank Pay App 1 (Req 10)	$ 442,937.50
SID Reuse Tank Pay App 2 (Req 12)	$ 562,637.50
SID Infrastructure Pay App 8R (Req 13)	$ 232,154.65
SID Reuse Tank Pay App 3 (Req 14)	$ 669,750.00
SID Reuse Tank Pay App 4 (Req 18)	$ 554,087.50
SID Reuse Tank Pay App 5 (Req 24)	$ 116,524.15
SID Reuse Tank Pay App 6 (Req 25)	$ 175,758.17
SID Reuse Tank Pay App 7 (Req 29)	$ 296,381.96
SID Reuse Tank Pay App 8 (Req 30)	$ 18,667.50
SID Reuse Tank Pay App 6 (Req 31)	$ 22,344.94
SID Reuse Tank Pay App 7 (Req 32)	$ 1,046.76
SID Reuse Tank Pay App 8 (Req 33)	$ 845.00
SID Reuse Tank Pay App 9 (Req 34)	$ 21,670.00
SID Reuse Tank Pay App 10 (Req 35)	$ 2,220.00
SID Reuse Tank Pay App 11 (Req 36)	$ 4,440.00
SID Reuse Tank Pay App 12 (Req 37)	$ 20,432.00
SID Reuse Tank Pay App 9 (Req 38)	$ 94,285.60
SID Reuse Tank Pay App 10 (Req 39)	$ 47,973.29
SID Reuse Tank Pay App 11FR (Req 41)	$ 156,789.64
SID Reuse Tank Pay App 1 (Req 60)	$ 64,685.00
CURRENT TOTAL	$ 5,595,023.01
REMAINING	$ (676,773.01)

B. SID IRRIGATION PUMP STATION

ITEM #	DESCRIPTION	UNIT	RATE	QTY	COST
B1	SITEWORK (PAD, ELEC., UTILITY TIE-IN, ETC.)	LS	$ 54,000.00	1	$ 54,000.00
B2	TRIP-50HP CENTRIFUGAL PUMP STATION	LS	$ 250,000.00	1	$ 250,000.00
					$ -
	SUB-TOTAL - B. SID IRRIGATION PUMP STATION				**$ 304,000.00**

TASK	COST
Hoover Pumps Pay App 1 (Req 1)	$ 113,401.21
Hoover Pumps Pay App 2 (Req 15)	$ 210,602.25
CURRENT TOTAL	$ 324,003.46
REMAINING	$ (20,003.46)

C. SID OFFICE COMPLEX

ITEM #	DESCRIPTION	UNIT	RATE	QTY	COST
C1	PREFAB. STEEL BUILDING (FURNISH & INSTALL)	LS	$ 259,200.00	1	$ 259,200.00
C2	UTILITIES	LS	$ 600,000.00	1	$ 600,000.00
C3	ROADWAY / HARDSCAPE	LS	$ 780,000.00	1	$ 780,000.00
C4	LANDSCAPING & IRRIGATION	LS	$ 210,000.00	1	$ 210,000.00
C5	MECHANICAL, ELECTRICAL, PLUMBING	LS	$ 155,520.00	1	$ 155,520.00
C6	GENERAL CONDITIONS	LS	$ 66,000.00	1	$ 66,000.00
C7	PERMITTING, ENGINEERING, SURVEYING	LS	$ 126,000.00	1	$ 126,000.00
					$ -
					$ -
	SUB-TOTAL - C. SID OFFICE COMPLEX				**$ 2,196,720.00**

TASK	COST
SID Office Site Work Pay App 1 (Req 9)	$ 131,419.35
SID Office Site Work Pay App 2 (Req 11)	$ 264,604.05
SID Office Site Work Pay App 3 (Req 16)	$ 146,280.91
SID Office Building Pay App 1 (Req 17)	$ 9,957.50
SID Office Site Work Pay App 4 (Req 19)	$ 107,815.50
SID Office Building Pay App 2 (Req 20)	$ 4,535.00
SID Office Building Pay App 1 (Req 21)	$ 166,145.00
SID Office Site Work Pay App 5 (Req 22)	$ 19,641.60
SID Office Building Pay App 3 (Req 23)	$ 2,995.00
SID Office Site Work Pay App 7R (Req 26)	$ 87,483.34
SID Office Site Work Pay App 6 (Req 27)	$ 117,588.60
SID Office Building Pay App 4 (Req 28)	$ 7,015.00
SID Office Building Pay App 7 (Req 40)	$ 10,140.00
SID Office Building Pay App 7 (Req 42)	$ 8,450.00
SID Office Building Pay App 7 (Req 43)	$ 8,450.00
SID Office Building Pay App 2 (Req 44)	$ 221,526.00
SID Office Building Pay App 3 (Req 45)	$ 200,322.84
SID Office Building Pay App 1 (Req 46)	$ 4,612.50
SID Office Building Pay App 2 (Req 47)	$ 20,337.50
SID Office Building Pay App 1 (Req 48)	$ 3,055.00
SID Office Building Pay App 2 (Req 49)	$ 721.00
SID Office Building Pay App 3 (Req 50)	$ 1,250.00
SID Office Building Pay App 1 (Req 51)	$ 81,500.00
SID Office Building Pay App 4 (Req 52)	$ 2,950.00
SID Office Building Pay App 10 (Req 53)	$ 9,082.50
SID Office Building Pay App 2 (Req 54)	$ 31,350.00
SID Office Building Pay App 3 (Req 55)	$ 51,015.00
SID Office Building Pay App 11 (Req 56)	$ 6,045.00
SID Office Building Pay App 3 (Req 57)	$ 1,648.00
SID Office Building Pay App 1 (Req 58)	$ 28,000.00
SID Office Building Pay App 4 (Req 59)	$ 133,000.00
SID Office Building Pay App 5 (Req 61)	$ 236,788.36
SID Office Building Pay App 6 (Req 62)	$ 13,015.00
SID Office Building Pay App 12 (Req 63)	$ 6,505.00
SID Office Building Pay App 1 (Req 64)	$ 6,424.14
SID Office Building Pay App 7 (Req 65)	$ 100,700.00
SID Office Building Pay App 8 (Req 66)	$ 42,750.36
SID Office Building Pay App 9 (Req 67)	$ 128,500.00
SID Office Building Pay App 10 (Req 68)	$ 149,625.00
SID Office Building Pay App 11 (Req 69)	$ 198,864.24
SID Office Building Pay App 12 (Req 70)	$ 466,117.26
SID Office Building Pay App 13 (Req 71)	$ 6,117.50
SID Office Building Pay App 13 (Req 72)	$ 451,896.10
SID Office Building Pay App 14 (Req 73)	$ 124,228.63
CURRENT TOTAL	$ 3,820,467.78
REMAINING	$ (1,623,747.78)

D. CONTINGENCIES (30%)

SUB-TOTAL - D. CONTINGENCIES (30%)	**$ 2,225,691.00**	CURRENT TOTAL	$ (696,776.47)
		REMAINING	$ 1,528,914.53

TOTAL COST ESTIMATE	**$ 9,644,661.00**	CURRENT TOTAL	**$ 9,739,494.25**
		REMAINING	**$ (94,833.25)**

Ryan D. Wheeler, P.E. Date
Florida P.E. No. 71477

Seminole Improvement District

ANNUAL FINANCIAL REPORT

September 30, 2025

Seminole Improvement District
ANNUAL FINANCIAL REPORT

September 30, 2025

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Seminole Improvement District
Palm Beach County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities, business-type activities, and each major fund of Seminole Improvement District (the "District"), as of and for the year ended September 30, 2025, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, and each major fund of the District as of September 30, 2025, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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To the Board of Supervisors
Seminole Improvement District

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements.

Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Seminole Improvement District

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

Other Information

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with Florida Statutes 218.39(3)(c) but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated July 14, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts and grant agreements and other matters.

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

Berger Toombs Elam
Gaines + Frank

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

July 14, 2026

Seminole Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2025

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and business-type activities and the change in net position. Governmental activities are primarily supported by assessments. Business-type activities are supported by charges to the users of those activities, such as water and sewer usage.

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

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses and related program revenues are reported by major function, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities or business-type activities. Governmental activities financed by the District include general government, physical environment, transportation and debt service. Business-type activities of the District include the water and sewer operation and interest on long term debt.

Fund financial statements present financial information for governmental funds and enterprise funds. These statements provide financial information for the major and other governmental funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources. The Water and Sewer fund financial statements provide information on all assets and liabilities of the fund, changes in the economic resources (revenues and expenses), and total economic resources.

Seminole Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2025

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as balances of expendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the statement of revenues, expenditures, and changes in fund balances provide reconciliations to facilitate this comparison between governmental funds and governmental activities.

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2025.

- The District's total assets exceeded total liabilities $67,597,702 (net position). Net investment in capital assets for governmental activities was $27,760,722. Net investment in capital assets for business-type activities was $26,631,061. Restricted net position for business-type activities was $11,315,096. Unrestricted net position for governmental activities was $5,021,031 and for business-type activities was $(3,130,208).

- Governmental activities revenues totaled $14,463,806 while governmental activities expenses totaled $6,200,396. Business-type activities revenues totaled $10,457,035 while business-type activities expenses totaled $5,706,026.

Seminole Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2025

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current assets	$ 5,657,852	$ 4,712,762	$ 10,632,802	$ 6,984,721	$ 16,290,654	$ 11,697,483
Restricted assets	102,500	120,000	6,606,601	7,766,662	6,709,101	7,886,662
Capital assets	28,566,322	21,795,276	34,333,291	33,533,890	62,899,613	55,329,166
Total Assets	34,326,674	26,628,038	51,572,694	48,285,273	85,899,368	74,913,311
Current liabilities	1,009,288	1,304,094	6,292,536	7,121,606	7,301,824	8,425,700
Non-current liabilities	535,633	805,601	10,464,209	11,098,727	10,999,842	11,904,328
Total Liabilities	1,544,921	2,109,695	16,756,745	18,220,333	18,301,666	20,330,028
Net investment in capital assets	27,760,722	20,715,905	26,631,061	25,798,044	54,391,783	46,513,949
Net position - restricted	-	-	11,315,096	10,394,944	11,315,096	10,394,944
Net position - unrestricted	5,021,031	3,802,438	(3,130,208)	(6,128,048)	1,890,823	(2,325,610)
Total Net Position	$ 32,781,753	$ 24,518,343	$ 34,815,949	$ 30,064,940	$ 67,597,702	$ 54,583,283

The increase in current assets for governmental activities is primarily due to an increase in cash in the current year.

The increase in current assets for business-type activities is primarily due to an increase in accounts receivable and other assets, and the change in internal balances in the current year.

The increase in capital assets and net investment in capital assets for governmental activities and business-type activities is primarily the result of conveyances of capital assets from the Developer in the current year.

The decrease in current liabilities for business-type activities is primarily due to a decrease in unearned revenues in the current year.

The decrease in non-current liabilities for business-type activities is primarily the result of principal payments on long-term debt in the current year.

Seminole Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2025

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change in Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Program Revenues						
Charges for services	$ 6,792,811	$ 5,977,774	$ 5,811,648	$ 5,046,788	$ 12,604,459	$ 11,024,562
Capital contributions	7,498,011	2,777,832	4,050,524	6,432,072	11,548,535	9,209,904
General Revenues						
Investment earnings	136,439	105,247	590,710	592,017	727,149	697,264
Other revenues	36,545	19,425	4,153	-	40,698	19,425
Total Revenues	14,463,806	8,880,278	10,457,035	12,070,877	24,920,841	20,951,155
Expenses						
General government	1,021,564	1,014,993	-	-	1,021,564	1,014,993
Physical environment	4,967,874	4,100,476	-	-	4,967,874	4,100,476
Transportation	210,292	135,166	-	-	210,292	135,166
Water and sewer	-	-	5,706,026	4,603,228	5,706,026	4,603,228
Interest and other charges	666	1,361	-	-	666	1,361
Total Expenses	6,200,396	5,251,996	5,706,026	4,603,228	11,906,422	9,855,224
Change in Net Position	8,263,410	3,628,282	4,751,009	7,467,649	13,014,419	11,095,931
Net Position - Beginning of Year	24,518,343	20,890,061	30,064,940	22,597,291	54,583,283	43,487,352
Net Position - End of Year	$ 32,781,753	$ 24,518,343	$ 34,815,949	$ 30,064,940	$ 67,597,702	$ 54,583,283

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

The increase in capital contributions for governmental activities is the result of an increase in conveyances of capital assets from the Developer in the current year.

The increase in physical environment expenses for governmental activities is related to the increase in depreciation and landscape expenses in the current year.

The increase in charges for services for business-type activities is related to expansion and rate changes in the current year.

The decrease in capital contributions for business-type activities is the result of fewer conveyances of capital assets from the Developer in the current year.

Seminole Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2025

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets activity as of September 30, 2025 and 2024.

	Governmental Activities		Business-Type Activities		Total	
Description	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Construction in progress	$ -	$ 292,370	$ 1,859,094	$ 942,436	$ 1,859,094	$ 1,234,806
Land and improvements	7,410,700	5,365,800	1,886,937	1,886,937	9,297,637	7,252,737
Improvements other than building	7,738,742	3,608,131	30,200,093	28,472,069	37,938,835	32,080,200
Infrastructure	16,534,361	14,636,905	-	-	16,534,361	14,636,905
Equipment	437,276	403,241	9,108,174	9,059,397	9,545,450	9,462,638
Right-to-use - SBITA, net	1,830	7,324	-	-	1,830	7,324
Accumulated depreciation	(3,556,587)	(2,518,495)	(8,721,007)	(6,826,949)	(12,277,594)	(9,345,444)
Total Capital Assets, Net	$ 28,566,322	$ 21,795,276	$ 34,333,291	$ 33,533,890	$ 62,899,613	$ 55,329,166

During the year, depreciation and amortization for governmental activities was $1,043,586 and $1,894,058 for business-type activities. Capital asset activity for governmental activities consisted of additions to land and land improvements, $2,044,900, improvements other than buildings, $4,130,611, infrastructure, $1,897,456, and equipment, $34,035, and the transfer of construction in progress to improvements other than buildings, $292,370. Capital asset activity for business-type activities consisted of additions to construction in progress, $916,658, improvements other than buildings, $1,728,024, and equipment, $48,777.

General Fund Budgetary Highlights

Budget expenditures exceeded actual expenditures primarily due to less legal services and landscaping expenditures than were anticipated.

The September 30, 2025 budget was not amended.

Seminole Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2025

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Debt Management

Governmental Activities debt includes the following:

- ♦ In April 2023, the District entered into an amended funding agreement with the Developer for the Seminole Pratt Whitney Road box culvert replacement project. The outstanding balance at September 30, 2025 was $803,450.

Business-type Activities debt includes the following:

- ♦ In July 2022, the District issued $11,715,000 Series 2022 Utilities Revenue Bonds. These bonds were issued to fund various capital improvements within the District. The outstanding balance at September 30, 2025 was $10,470,000.

Economic Factors and Next Year's Budget

Seminole Improvement District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2026.

Request for Information

This financial report is designed to provide homeowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Seminole Improvement District, Inframark LLC, 11555 Heron Bay Boulevard, Suite 201, Coral Springs, Florida 33076.

Seminole Improvement District
STATEMENT OF NET POSITION
September 30, 2025

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets			
Cash and equivalents	$ 5,041,968	$ 6,949,319	$ 11,991,287
Accounts receivable	-	1,118,740	1,118,740
Due from other governments	697,024	-	697,024
Due from developer	14,131	-	14,131
Prepaid expenses	2,239	4,944	7,183
Internal balances	(97,510)	97,510	-
Deposits	-	555,189	555,189
Other current assets	-	1,907,100	1,907,100
Restricted assets			
Cash restricted for deposits/water system	102,500	6,606,601	6,709,101
Total Current Assets	5,760,352	17,239,403	22,999,755
Non-current Assets			
Capital assets not being depreciated			
Construction in progress	-	1,859,094	1,859,094
Land and improvements	7,410,700	1,886,937	9,297,637
Capital assets being depreciated			
Improvements other than buildings	7,738,742	30,200,093	37,938,835
Infrastructure	16,534,361	-	16,534,361
Equipment	437,276	9,108,174	9,545,450
Right-to-use - SBITA, net	1,830	-	1,830
Less: accumulated depreciation	(3,556,587)	(8,721,007)	(12,277,594)
Total Non-current Assets	28,566,322	34,333,291	62,899,613
Total Assets	34,326,674	51,572,694	85,899,368
LIABILITIES			
Current Liabilities			
Accounts payable and accrued expenses	287,210	227,355	514,565
Contracts/retainage payable	117,250	232,213	349,463
Due to other governments	-	8,983	8,983
Customer deposits, payable from restricted assets	102,500	320,950	423,450
Unearned revenue	232,361	5,503,035	5,735,396
SBITA payable	2,150	-	2,150
Notes payable	267,817	-	267,817
Total Current Liabilities	1,009,288	6,292,536	7,301,824
Non-current Liabilities			
Notes payable	535,633	-	535,633
Bonds payable, net	-	10,464,209	10,464,209
Total Non-current Liabilities	535,633	10,464,209	10,999,842
Total Liabilities	1,544,921	16,756,745	18,301,666
NET POSITION			
Net investment in capital assets	27,760,722	26,631,061	54,391,783
Restricted capital connections	-	11,315,096	11,315,096
Unrestricted	5,021,031	(3,130,208)	1,890,823
Total Net Position	$ 32,781,753	$ 34,815,949	$ 67,597,702

See accompanying notes to financial statements.

Seminole Improvement District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Capital Grants & Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Business-type Activities	Total
Governmental Activities						
General government	$ (1,021,564)	$ 1,306,458	$ -	$ 284,894	$ -	$ 284,894
Physical environment	(4,967,874)	5,215,961	7,498,011	7,746,098	-	7,746,098
Transportation	(210,292)	270,392	-	60,100	-	60,100
Interest and other charges	(666)	-	-	(666)	-	(666)
Total Governmental Activities	(6,200,396)	6,792,811	7,498,011	8,090,426	-	8,090,426
Business-type Activities						
Water and sewer utilities	(5,706,026)	5,811,648	4,050,524	-	4,156,146	4,156,146
Total Primary Government	$(11,906,422)	$ 12,604,459	$ 11,548,535	8,090,426	4,156,146	12,246,572
General Revenues						
Investment earnings				136,439	590,710	727,149
Other revenues				36,545	4,153	40,698
Total General Revenues				172,984	594,863	767,847
Change in Net Position				8,263,410	4,751,009	13,014,419
Net Position - October 1, 2024				24,518,343	30,064,940	54,583,283
Net Position - September 30, 2025				$ 32,781,753	$ 34,815,949	$ 67,597,702

See accompanying notes to financial statements.

Seminole Improvement District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2025

	General
ASSETS	
Cash	$ 5,144,468
Prepaid expenses	2,239
Due from other governments	697,024
Due from developer	14,131
Total Assets	$ 5,857,862
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	
LIABILITIES	
Accounts payable and accrued expenses	$ 287,210
Contracts and retainage payable	117,250
Due to other funds	97,510
Deposits payable	102,500
Unearned revenues	232,361
Total Liabilities	836,831
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenues	14,131
FUND BALANCES	
Nonspendable - prepaid	2,239
Assigned - operating reserves	1,758,263
Unassigned	3,246,398
Total Fund Balances	5,006,900
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 5,857,862

See accompanying notes to financial statements.

Seminole Improvement District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2025

Total Governmental Fund Balances	$ 5,006,900
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets not being depreciated, land and improvements, used in governmental activities are not current financial resources and; therefore, are not reported at the fund level.	7,410,700
Capital assets being depreciated, improvements other than building, $7,738,742, infrastructure, $16,534,361, and equipment, $437,276, net of accumulated depreciation, $(3,556,587), and right-to-use, SBITA, net, $1,830, used in governmental activities are not current financial resources and; therefore, are not reported at the fund level.	21,155,622
Long-term liabilities, notes payable, $(803,450), and SBITA payable, $(2,150), are not due and payable in the current period and; therefore, are not reported at the fund level.	(805,600)
Unavailable revenues are reflected as deferred inflows of resources at the fund level however, revenues are recognized when earned at the government-wide level.	14,131
Net Position of Governmental Activities	$ 32,781,753

See accompanying notes to financial statements.

Seminole Improvement District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2025

	General
Revenues	
Special assessments	$ 6,533,007
Licenses and permits	96,738
Intergovernmental revenues	887,801
Investment earnings	136,439
Other revenues	36,545
Total Revenues	7,690,530
Expenditures	
Current	
General government	1,016,070
Physical environment	3,929,782
Transportation	210,292
Capital outlay	1,041,356
Debt service	
Principal	273,771
Interest	666
Total Expenditures	6,471,937
Net change in fund balance	1,218,593
Fund Balance - October 1, 2024	3,788,307
Fund Balance - September 30, 2025	$ 5,006,900

See accompanying notes to financial statements.

Seminole Improvement District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2025

Net Change in Fund Balances - Total Governmental Funds	$ 1,218,593
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount that capital outlay, $1,041,356, and capital contributions, $6,773,276, exceeded depreciation and amortization, $(1,043,586), in the current period.	6,771,046
Principal payments are reported as expenditures at the governmental fund level, but are reported as reductions of liabilities in the Statement of Net Position.	273,771
Change in Net Position of Governmental Activities	$ 8,263,410

See accompanying notes to financial statements.

Seminole Improvement District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	$ 6,785,017	$ 6,785,017	$ 6,533,007	$ (252,010)
Licenses and permits	43,700	43,700	96,738	53,038
Intergovernmental revenues	163,500	163,500	887,801	724,301
Investment earnings	10,400	10,400	136,439	126,039
Other revenues	15,401	15,401	36,545	21,144
Total Revenues	7,018,018	7,018,018	7,690,530	672,512
Expenditures				
Current				
General government	1,540,118	1,540,118	1,016,070	524,048
Physical environment	4,622,600	4,622,600	3,929,782	692,818
Transportation	150,800	150,800	210,292	(59,492)
Capital outlay	430,000	430,000	1,041,356	(611,356)
Debt service				
Principal	273,800	273,800	273,771	29
Interest	700	700	666	34
Total Expenditures	7,018,018	7,018,018	6,471,937	546,081
Net change in fund balances	-	-	1,218,593	1,218,593
Fund Balances - October 1, 2024	2,609,987	2,609,987	3,788,307	1,178,320
Fund Balances - September 30, 2025	$ 2,609,987	$ 2,609,987	$ 5,006,900	$ 2,396,913

See accompanying notes to financial statements.

Seminole Improvement District
STATEMENT OF NET POSITION –
WATER & SEWER FUND
September 30, 2025

ASSETS	
Current Assets:	
Cash and cash equivalents	$ 6,949,319
Accounts receivable	1,118,740
Prepaid expenses	4,944
Due from other funds	97,510
Deposits	555,189
Other current assets	1,907,100
Restricted Assets:	
Cash restricted for deposits/water system	6,606,601
Total Current Assets	17,239,403
Non-current Assets:	
Capital Assets:	
Land and improvements	1,886,937
Construction in progress	1,859,094
Improvements other than building	30,200,093
Equipment	9,108,174
Accumulated depreciation	(8,721,007)
Total Non-current Assets	34,333,291
Total Assets	51,572,694
LIABILITIES	
Current Liabilities:	
Accounts payable and accrued expenses	227,355
Contracts/retainage payable	232,213
Due to other governments	8,983
Customer deposits, payable from restricted assets	320,950
Unearned revenues	5,503,035
Total Current Liabilities	6,292,536
Non-current Liabilities:	
Bonds payable, net	10,464,209
Total Liabilities	16,756,745
NET POSITION	
Net investment in capital assets	26,631,061
Restricted for capital connections	11,315,096
Unrestricted	(3,130,208)
Total Net Position	$ 34,815,949

See accompanying notes to financial statements.

Seminole Improvement District
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION – WATER & SEWER FUND
For the Year Ended September 30, 2025

Operating Revenues	
Charges for services	
Water and sewer charges	$ 5,811,648
Other operating revenues	4,153
Total Operating Revenues	5,815,801
Operating Expenses	
Water and sewer services	4,309,851
Personnel and administrative	837,023
Total Operating Expenses	5,146,874
Operating Income/(Loss)	668,927
Non-operating revenues/(expenses)	
Interest earnings	590,710
Interest and other charges	(559,152)
Total Non-operating Revenues/(Expenses)	31,558
Capital grants and contributions	1,071,445
Capital connection contributions	2,979,079
Change in Net Position	4,751,009
Net Position - October 1, 2024	30,064,940
Net Position - September 30, 2025	$ 34,815,949

See accompanying notes to financial statements.

Seminole Improvement District
STATEMENT OF CASH FLOWS –
WATER & SEWER FUND
For The Year Ended September 30, 2025

Cash Flows From Operating Activities:	
Cash received from customers	$ 5,427,484
Cash paid to suppliers	(4,618,949)
Net Cash Provided By Operating Activities	808,535
Cash Flows From Noncapital Financing Activities:	
Cash used by other funds	(2,078,306)
Cash Flows From Capital and Related Financing Activities:	
Investment in capital assets	(844,082)
Capital connections	1,363,628
Principal paid on long-term debt	(635,000)
Interest paid on long-term debt	(558,670)
Net Cash Used By Capital and Related Financing Activities	(674,124)
Cash Flows From Investing Activities:	
Interest income	590,710
Net decrease in cash and equivalents	(1,353,185)
Cash and equivalents, October 1, 2024	14,909,105
Cash and equivalents, September 30, 2025	$ 13,555,920

Reconciliation of Net Operating Income to Net
Cash Provided By Operating Activities

Cash Flows From Operating Activities:	
Operating income	$ 668,927
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	1,894,058
Changes in assets and liabilities:	
Increase in accounts receivable	(299,832)
Decrease in prepaid expenses	5,883
Increase in deposits	(167,243)
Increase in other current assets	(1,301,707)
Decrease in accounts payable	(70,797)
Increase in due to other governments	488
Increase in unearned revenues	38,620
Increase in customer deposits	40,138
Total Adjustments	139,608
Net Cash Provided By Operating Activities	$ 808,535

See accompanying notes to financial statements.

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established in 1970 pursuant to Chapter 70-854, Laws of Florida as Seminole Water Control District and was codified pursuant to Chapter 2000-431, Laws of Florida and its name was changed to Seminole Improvement District. The District is empowered to provide public infrastructure for water control and management, potable water, sewer, parking and transportation, culture and recreation, mosquito and arthropod control, education, public safety, fire control, wildlife conservation and public relations among other powers. The District currently provides irrigation, drainage, potable water and sewer and road maintenance services. The District is governed by a three-member Board of Supervisors, who are elected for a three-year term by the landowners of the District.

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

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

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

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

a. Government-wide Financial Statements

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

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements (Continued)

Governmental activities which normally are supported by special assessments are reported separately from business-type activities. Program revenues include charges for services and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

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

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

Governmental Funds

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

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

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

The District has various policies governing the fund balance classifications.

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

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

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

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

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

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

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financial sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

Enterprise Funds

In the fund financial statements, the enterprise fund is presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, enterprise funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Enterprise fund type operating statements present increases (revenues) and decreases (expenses) in total net position. The District applies all GASB pronouncements as well as all FASB and AICPA pronouncements, issued on or before November 30, 1989, which do not conflict with, or contradict, GASB pronouncements.

Enterprise fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as investment earnings, result from non-exchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as other financing sources.

Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation

a. Governmental Major Funds

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

b. Enterprise Major Fund

Water and Sewer Fund
The water and sewer fund accounts for the operations that provide water and sewer utility services within the District.

c. Non-current Governmental Assets/Liabilities

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

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

a. Cash and Investments

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

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

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

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

a. Cash and Investments (Continued)

For purposes of the statement of cash flows, cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Florida Statute 280.02.

b. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds”. Any residual balances outstanding between the governmental activities and business-type activities are reported as “internal balances”.

c. Restricted Assets

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

d. Capital Assets

Capital assets, which include land, construction in progress, infrastructure, improvements other than building, and equipment, are reported in the applicable governmental or business-type activities column.

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

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

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

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

Infrastructure	20 years
Improvements other than buildings	15-40 years
Equipment	5-31.5 years

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

e. Subscription-Based Information Technology Arrangements (SBITA)

The District determines if an agreement is a subscription-based technology arrangement (SBITA) at inception. Arrangements are included as right-to-use SBITA assets and SBITA liabilities in the Statement of Net Position, however, are not reflected in the fund financial statements since they are not payable from current available resources. Payments for short-term arrangements with a term of 12 months or less are recognized as expenses as incurred. Right-to-use SBITA assets are recognized at the subscription commencement date and represent the District's right to use the underlying IT asset for the subscription term. The District has a $5,000 threshold, for total annual payments, for arrangements subject to GASB 96. The right-to-use subscription assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period is 3 years.

f. Budgets

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

g. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

h. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the financial statement date and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

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

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

The “total fund balances” of the District’s governmental funds, $5,006,900, differs from “net position” of governmental activities, $32,781,753, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated as follows.

Capital related items

When capital assets, that are to be used in governmental activities, are purchased or constructed, the cost of those assets is reported as expenditures at the governmental fund level. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land and improvements	$ 7,410,700
Infrastructure	16,534,361
Improvements other than buildings	7,738,742
Equipment	437,276
Right-to-use – SBITA, net	1,830
Accumulated depreciation	(3,556,587)
Total	$ 28,566,322

Long-term debt transactions

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

Notes payable	$ (803,450)
SBITA payable	(2,150)
Total	$ (805,600)

Unavailable revenues

Unavailable revenues are reflected as deferred inflows of resources at the fund level, however, revenue is recognized when earned at the government-wide level.

Unavailable revenues	$ 14,131

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

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

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

The “net change in fund balances” for government funds, $1,218,593, differs from the “change in net position” for governmental activities, $8,263,410, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated as follows.

Capital related items

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

Depreciation and amortization	$ (1,043,586)
Capital contributions	6,773,276
Capital outlay	1,041,356
Total	$ 6,771,046

Long-term debt transactions

Repayments of principal are reported as an expenditure at the governmental fund level and, thus, have the effect of reducing fund balance because current financial resources have been used.

Principal payments	$ 273,771

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE C – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk. The District does, however, follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2025, the District's bank balance was $18,927,767 and the carrying value was $18,700,388. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by the Federal Deposit Insurance Corporation or collateralized under Chapter 280, Florida Statutes.

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes.

The District did not have any investments as of September 30, 2025.

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund.

NOTE D – SPECIAL ASSESSMENT REVENUES

Assessment revenues recognized for the 2024-2025 fiscal year were levied in August 2024. All assessments are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Assessments paid in March are without discount.

All unpaid assessments become delinquent as of April 1. Virtually all unpaid assessments are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material assessments receivable at fiscal year end.

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE E – INTERFUND BALANCES

Interfund balances at September 30, 2025, consisted of the following:

	Payable Fund
Receivable Fund	General Fund
Enterprise Fund	$ 97,510

Interfund balances are the result of collections and disbursements by one fund on behalf of the other.

NOTE F – CAPITAL ASSETS

Capital assets activity for the year ended September 30, 2025 was as follows:

	Balance October 1, 2024	Additions	Deletions	Balance September 30, 2025
Governmental Activities:				
Capital assets, not being depreciated:				
Construction in progress	$ 292,370	$ -	$ (292,370)	$ -
Land and improvements	5,365,800	2,044,900	-	7,410,700
Total Capital Assets, Not Being Depreciated	5,658,170	2,044,900	(292,370)	7,410,700
Capital assets, being depreciated:				
Infrastructure	14,636,905	1,897,456	-	16,534,361
Improvements other than buildings	3,608,131	4,130,611	-	7,738,742
Equipment	403,241	34,035	-	437,276
Total Capital Assets, Being Depreciated	18,648,277	6,062,102	-	24,710,379
Less accumulated depreciation for:				
Infrastructure	(1,906,420)	(803,983)	-	(2,710,403)
Improvements other than buildings	(294,837)	(225,567)	-	(520,404)
Equipment	(317,238)	(8,542)	-	(325,780)
Total Accumulated Depreciation	(2,518,495)	(1,038,092)	-	(3,556,587)
Total Capital Assets Depreciated, Net	16,129,782	5,024,010	-	21,153,792
Governmental Activities Capital Assets	$ 21,787,952	$ 7,068,910	$ (292,370)	$ 28,564,492

Depreciation was charged to physical environment, $1,038,092.

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE F – CAPITAL ASSETS (CONTINUED)

Capital asset activity for the year ended September 30, 2025 was as follows:

	Balance October 1, 2024	Additions	Deletions	Balance September 30, 2025
Business-type Activities:				
Capital assets, not being depreciated:				
Construction in progress	$ 942,436	$ 916,658	$ -	$ 1,859,094
Land and improvements	1,886,937	-	-	1,886,937
Total Capital Assets, Not Being Depreciated	2,829,373	916,658	-	3,746,031
Capital assets, being depreciated:				
Improvements other than buildings	28,472,069	1,728,024	-	30,200,093
Equipment	9,059,397	48,777	-	9,108,174
Total Capital Assets, Being Depreciated	37,531,466	1,776,801	-	39,308,267
Less accumulated depreciation for:				
Improvements other than buildings	(5,330,318)	(1,474,216)	-	(6,804,534)
Equipment	(1,496,631)	(419,842)	-	(1,916,473)
Total Accumulated Depreciation	(6,826,949)	(1,894,058)	-	(8,721,007)
Total Capital Assets Depreciated, Net	30,704,517	(117,257)	-	30,587,260
Business-type Activities Capital Assets	$ 33,533,890	$ 799,401	$ -	$ 34,333,291

Depreciation of $1,894,058 was charged to water and sewer.

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE G – LONG-TERM DEBT

The following is a summary of long-term debt activity of the District for the year ended September 30, 2025:

Governmental Activities

Long-term debt at October 1, 2024	$ 1,071,266
Principal payments	(267,816)
Long-term Debt at September 30, 2025	$ 803,450

Business-type Activities

Long-term debt at October 1, 2024	$ 11,105,000
Principal payments	(635,000)
Long-term Debt at September 30, 2025	10,470,000
Bond discount, net	(5,791)
Long-term Debt, Net at September 30, 2025	$ 10,464,209

Governmental Activities

Note Payable

In April 2023, the District amended a funding agreement with the Developer, originally established in February 2021. Under this agreement, the Developer committed to fund the District's payment obligations for the Seminole Pratt Whitney Road box culvert replacement project, ensuring its timely completion. The agreement allows the District to pursue financing for the project, with the Developer eligible for reimbursement of previously provided funds. The District has allocated $1,339,082.70 to fund a portion of the project over the next five years, with the first reimbursement payment to the Developer beginning in fiscal year 2024. As of September 30, 2025, the balance outstanding was $803,450.

The annual requirements for payments of long-term debt outstanding, as of September 30, 2025 are as follows:

Year Ending September 30,	Payment
2026	$ 267,817
2027	267,816
2028	267,817
Total	$ 803,450

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE G – LONG-TERM DEBT (CONTINUED)

Business-type Activities

Revenue Bonds

In July 2022, the District issued Series 2022 Utilities Revenue Bonds, due in annual principal installments beginning October 2024 and maturing October 2027. Interest is payable in April and October at a various rate between 4.4% and 5.3% beginning October 2022. As of September 30, 2025, the balance outstanding was $10,470,000.

The annual requirements to amortize the principal and interest of long-term debt outstanding, as of September 30, 2025 are as follows:

Year Ending September 30,	Principal	Interest	Total
2026	$ -	$ 265,365	$ 265,365
2027	665,000	516,100	1,181,100
2028	690,000	486,290	1,176,290
2029	725,000	452,985	1,177,985
2030	760,000	415,860	1,175,860
2031-2035	4,400,000	1,450,455	5,850,455
2036-2038	3,230,000	262,880	3,492,880
Totals	$ 10,470,000	$ 3,849,935	$ 14,319,935

Summary of Significant Bond Resolution Terms and Covenant

The District pledged, as security for payment of the principal and interest on the Bonds, the net revenues (gross revenues less operating expenses) derived from the operation of the District's water and sewer system. The Bond Indenture contains a rate covenant that requires net revenues to be at least 120% of the debt service requirements for that fiscal year. At September 30, 2025, the District is in compliance with the rate covenant.

The following is a schedule of the debt service reserve requirement and balance in the reserve account at September 30, 2025:

	Reserve Balance	Reserve Requirement
Series 2022 Utilities Revenue Bonds	$ 600,813	$ 598,055

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE H – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

In October 2022, the District entered into a software arrangement for three years. Monthly payments under this agreement are $551.80. The arrangement qualifies as a subscription-based information technology arrangement (SBITA) under GASB 96 and, therefore, has been recorded at the present value of future minimum payments as of the date of inception. In addition, in accordance with the implementation of GASB 96, the District has recorded a right-to-use subscription asset and a subscription liability for the software. The SBITA was measured at a discount rate of 12.27%

The future minimum payments under this arrangement and the present value of the minimum payments as of September 30, 2025, are as follows:

Year Ending September 30,	Principal	Interest	Total
2026	$ 2,150	$ 56	$ 2,206

Right-to-use subscription asset activity for the year ended September 30, 2025, was as follows:

	Balance October 1, 2024	Additions	Deletions	Balance September 30, 2025
Right-to-use subscription assets				
Software	$ 16,481	$ -	$ -	$ 16,481
Less accumulated amortization:				
Software	(9,157)	(5,494)	-	(14,651)
Right-to-use Subscription Assets, Net	$ 7,324	$ (5,494)	$ -	$ 1,830

NOTE I – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that have exceeded commercial insurance coverage over the past three years.

NOTE J – RELATED PARTY TRANSACTIONS

One member of the Board of Supervisors is affiliated with a consulting company for the District. Payments made to the company for consulting services during the fiscal year ended September 30, 2025 were $187,122.

Seminole Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE K – LITIGATION

The District is a party to litigation involving road access and right-of-way matters with a neighboring district. On May 14, 2024, the Court entered Final Judgment against the District. On February 5, 2026, the judgment was affirmed on appeal. No monetary damages are sought by either party, and legal costs are shared with a co-party.

Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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

To the Board of Supervisors
Seminole Improvement District
Palm Beach County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements, as listed in the table of contents, of Seminole Improvement District, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated July 14, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Seminole Improvement District

Report on Compliance and Other Matters

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

Purpose of this Report

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

Berger Toombs Elam
Gaines + Frank

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

July 14, 2026

Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Seminole Improvement District
Palm Beach County, Florida

Report on the Financial Statements

We have audited the financial statements of Seminole Improvement District as of and for the year ended September 30, 2025, and have issued our report thereon dated July 14, 2026.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated July 14, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Seminole Improvement District

Financial Condition and Management

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

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

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

Specific Information

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

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

1) The total number of District employees compensated in the last pay period of the District's fiscal year as: 0
2) The total number of independent contractors, to whom nonemployee compensation was paid in the last month of the District's fiscal year as: 16
3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as: $0
4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $1,605,255
5) Each construction project with a total cost of at least $65,000 approved by the District that is scheduled to begin on or after October 1, 2024, together with the total expenditures for such project as: District Office and Vehicle Maintenance Building $751,708
6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The Board did not amend the budget.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Seminole Improvement District

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

1) The rate or rates of non-ad valorem special assessments imposed by the District: $1 – $7,446 for the General Fund
2) The amount of special assessments collected by or on behalf of the District: $6,513,457
3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: See Note G for details

Additional Matters

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

Purpose of this Letter

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

Berger Toombs Elam
Gaines + Frank

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

July 14, 2026

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

To the Board of Supervisors
Seminole Improvement District
Palm Beach County, Florida

We have examined Seminole Improvement District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2025. Management is responsible for Seminole Improvement District's compliance with those requirements. Our responsibility is to express an opinion on Seminole Improvement District's compliance based on our examination.

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

In our opinion, Seminole Improvement District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2025.

Berger Toombs Elam Gaines + Frank

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

July 14, 2026

Support the Cause. Honor the Legacy.
Your donation makes a powerful impact.

Join us in Westlake, FL, for our first annual 9/11 Remembrance Ceremony. Hosted by the 9/11 Remembrance & First Responder Group, who is a proud supporter of the Tunnel to Towers Foundation. This event brings our community together to honor the lives lost on September 11, 2001. Together, we will pay tribute to the military personnel and first responders who dedicate their lives to protecting our freedom.

This community tradition is proudly supported by the Palm Beach County Sheriff's Office (PBSO), Palm Beach County Fire Rescue, members of the Seminole Improvement District, Girl Scouts Troop 24570, and the Western Pines Middle School Chorus. We extend our sincere gratitude to the City of Westlake & the City Council for all their support.

Remember, your sponsorship, participation, & donations make a difference. See the QR code below for donations.

100% of all donations go directly to the Tunnel to Towers Foundation.

SCAN TO SUPPORT

<u>Ceremony (Westlake Residents Only):</u>
Friday, Sept. 11, 2026 at 6:30pm
Location: The Lodge
5490 Kingfisher Blvd.
Westlake, FL 33470

For more information contact Bobby Farber
bfarber911@gmail.com
9/11 Remembrance & First Responder Group, President