



Indian Trail Improvement District  
Board of Supervisors Special Meeting Agenda  
January 31, 2019 at 6:00 P.M.  
**(as of 01/17/2019 at 11:00 A.M.)**

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1. CALL TO ORDER
  2. PLEDGE OF ALLEGIANCE
  3. ROLL CALL
  4. PRESIDENT'S WELCOMING REMARKS
  5. SUPERVISOR COMMENTS
  6. REGULAR AGENDA
    - 6.1.1 Consider:** Proposed Road Paving and Improvement Plan for Unit of Development R-3
    - 6.1.2 Consider:** GL Homes Agreement
    - 6.1.3 Discussion/Board Direction:** District Financial Investments
  7. ADJOURNMENT
- 

Any person wishing to appeal any decision made by the Board of Supervisors with respect to any matter considered at such meeting or hearing will need a record of the proceedings, and, for such purposes, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is made.

Persons with disabilities requiring accommodations in order to participate should contact the District at 561-793-0874. If you are hearing or speech impaired, please contact The Florida Relay Service by using the following numbers: 1-800-955-8770 (voice) or 1-800-955-8771 (ttd).

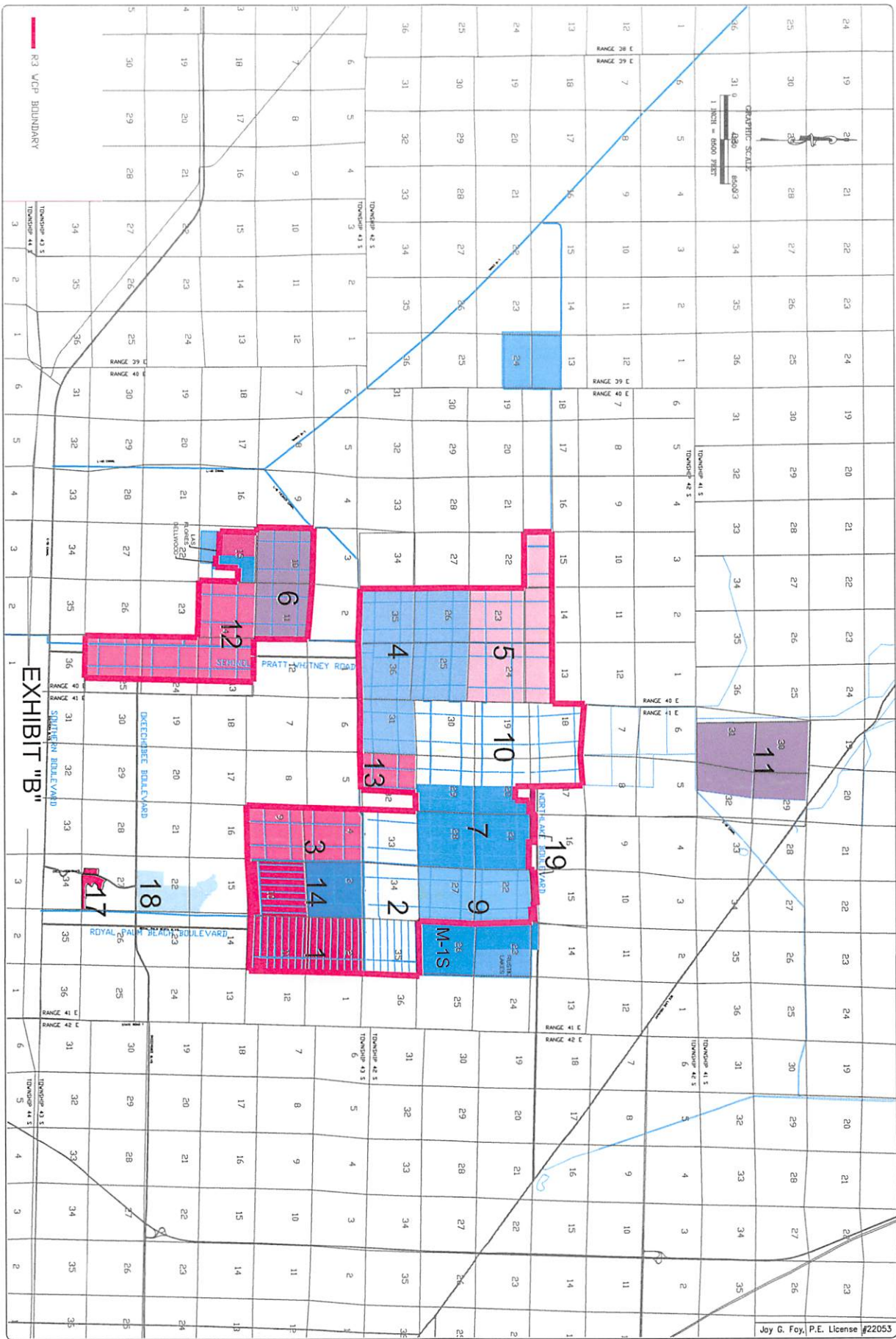
# Unit R-3 Road Plan Overview

1/12/19

- Various roads discussed for years
- In 2018 road improvements were on meeting agendas 9 times
- 4/25/18: First time on agenda as R-3, started process per C&P memo
- 6/20/18 Resolution: Intent to Form (Designate), C&P I.b.
- 8/22/18 Resolution: Approve & Confirm and authorize WCP, C&P I.d.
- 9/19/18 Resolution: Consider Adoption of WCP, C&P II.a. (Adopted)
- II.b., c., &d. are complete (Notice of public hearing, sent to PBC & SFWMD, 298 Notices sent (II.b. & d.) and WCP delivered to SFWMD and PBC

Next is the public hearing at the end of Jan 2019, BOS directs DE to prepare Engineer's Report, circulation of ER, file ER with Secretary, notice public hearing of filing ER, public hearing on WCP & ER, Approval of WCP and ER by the BOS (II.e., f., g., h., i., and j.)

The design, administrative and fiscal processes start.



Joy G. Foy, P.E. License #22053

Joy G. Foy, Stormwater Engineering 12/14/2018 10:52 PM R3 WCP Boundary.dwg

SHEET NO.	1
DATE	12/14/18
DRAWN	JGF
CHECKED	JGF
JOB NO.	91084025

**INDIAN TRAIL IMPROVEMENT DISTRICT**  
 Road Paving & Improvement Plan Boundaries  
 Unit of Development R-3

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CHECKED	JGF
DRAWN	JGF
DATE	12/14/18

INDIAN TRAIL IMPROVEMENT DISTRICT  
 Road Paving & Improvement Plan Roads  
 Unit of Development R-3

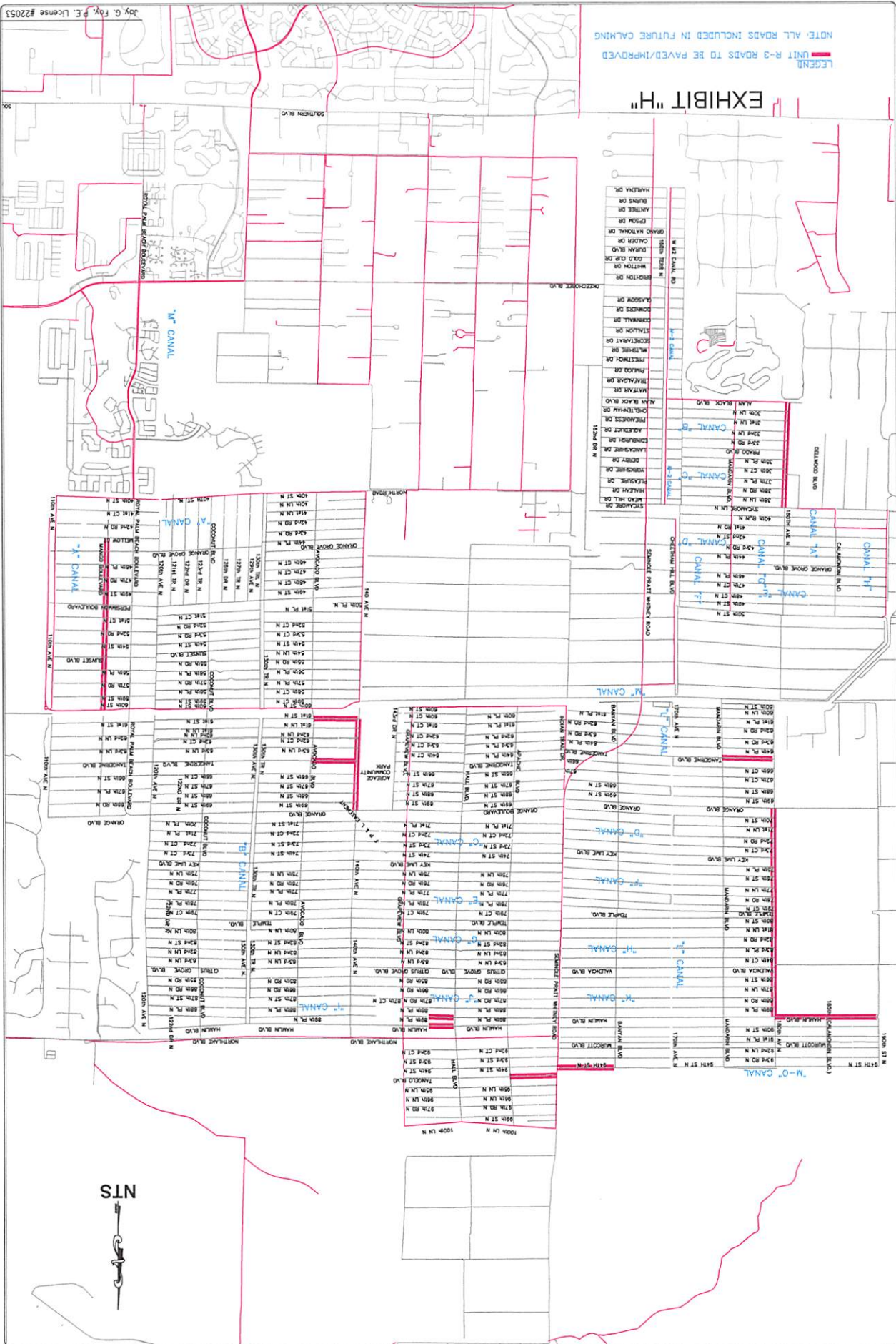
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 C.A. 0009494

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Stormwater Engineering, Inc.  
 Civil, Hydrologic & Hydraulic Engineers  
 International Purposes For  
 Under Signed And Sealed By

LEGEND  
 UNIT R-3 ROADS TO BE PAVED/IMPROVED  
 NOTE: ALL ROADS INCLUDED IN FUTURE CALMING

EXHIBIT "H"



Jay C. Fox, P.E. License #22053

# **ROAD PAVING AND IMPROVEMENT PLAN**

(Water Control Plan FKA Plan of Improvement/Plan of Reclamation)

## **INDIAN TRAIL IMPROVEMENT DISTRICT: Unit R-3**

### **INTRODUCTION**

The Indian Trail Improvement District (ITID or District) is a special taxing district of the State of Florida originally created by Chapter 57-646, Laws of Florida. Chapter 2002-330 Laws of Florida, subsequently codified the special laws relating to ITID. The title to Chapter 2002-330 provides:

“An act relating to Indian Trail Improvement District, Palm Beach County; providing for codification of special laws relating to the Indian Trail Improvement District, a special tax district of the state; providing legislative intent; codifying, reenacting, and amending chapters 57-646, 67-692, 80-89, 82-352, 83-491, 88-501, 89-465, 90-446, 92-261, 97-326, 99-473, Laws of Florida; providing for minimum charter requirements; amending the boundaries of the district to include additional lands; providing for supervisor qualifications, terms of office, election procedures, and compensation; providing for a referendum; providing for provisions of other laws made applicable; providing for ratification of prior actions; repealing chapters 57-646, 67-692, 80-569, 82-352, 83-491, 88-501, 89-465, 90-446, 92-261, 97-326, 99-473, Laws of Florida, relating to the Indian Trail Improvement District; providing for liberal construction; providing for severability; providing an effective date.”

ITID operates according to the provisions of Chapter 2002-330, as amended and supplemented, and the applicable provisions of Chapter 298, Florida Statutes. The District is empowered to construct and maintain public facilities including water and sanitary sewer, drainage, roadways, and parks and recreation.

Section “298.225, F.S. sets forth the requirements to be included in a Water Control Plan. These requirements are:

“(3) Each water control plan for a district or unit must contain, if applicable:

- (a) Narrative descriptions of the statutory responsibilities and powers of the water control district.
- (b) A map delineating the legal boundary of the water control district and identifying any sub-districts or units within the district.
- (c) Narrative descriptions of land use within the district and all existing district facilities and their purpose and function, and a map depicting their locations.

- (d) Engineering drawings and narrative sufficient to describe each facility's capacity for the management and storage of surface waters and potable water supply, if applicable.
- (e) A description of any environmental or water quality program that the water control district has implemented or plans to implement.
- (f) A map and narrative description of any area outside the water control district's legal boundary for which the district provides services.
- (g) Detailed descriptions of facilities and services that the water control district plans to provide within 5 years.
- (h) A description of the administrative structure of the water control district."

The District is governed by a five member Board of Supervisors. The Board of Supervisors employs a District Manager/Administrator who has charge of the day to day operations of the District. The Board of Supervisors also employs a District Attorney who is legal advisor to the Board and handles all legal matters for the District. In addition, the Board of Supervisors employs a District Engineer who has control over the engineering works in the District. The District has four officers; a President; a Vice-President; a Secretary; and a Treasurer.

Geographically, the ITID is broken up into units of development within Palm Beach County. ITID had two road paving Water Control Plans and amendments thereto in the past. The R1 Plan goal was to generally have a paved road within 1 mile of all residential lots. The R2 Plan goal was to generally have a paved road within 1/2 mile of all residential lots. The R1 Plan was initiated in 1980 with amendments through 2000 for the District's name change. The R2 Plan was initiated in 1996 with amendments through 2000 for the District's name change. This Water Control Plan (Road Paving and Improvement Plan) addresses a roadway plan for District wide access to schools, parks, ITID facilities, emergency facilities, high use shell/dirt roads, and road improvements needed for safety. On 6/20/18 the Board adopted a resolution to approve and confirm creating, fixing the geographical boundaries, and designating the M-1 and M-2 areas as "Indian Trail Improvement District, Unit of Development R-3". This Road Paving and Improvement Plan includes all of the active Units of Development in the M-1 and M-2 Basins less Unit M-1S plus Las Flores and Dellwood.

## **Section I. Narrative descriptions of the statutory responsibilities and powers of the water control district.**

Indian Trail Improvement District is an independent special district and public corporation of the State of Florida as established and codified in Chapter 2002-330. Included in Chapter 2002-330 are the following sections:

**Section 3. Provisions of chapter 298, Florida Statutes, made applicable.—**  
The Indian Trail Improvement District shall be a public corporation of this state. The provisions of the general drainage and water control laws of Florida applicable to water control districts which are embodied in chapter 298, Florida Statutes, and all of the laws amendatory thereof, now existing or hereafter enacted, so far as not inconsistent with this act, are declared to be applicable to Indian Trail Improvement District. Indian Trail Improvement District shall have all of the powers and authority mentioned in or conferred by chapter 298, Florida Statutes, and acts amendatory thereof, except as otherwise provided in this act.

**Section 4. Provisions of chapter 153, Florida Statutes, made applicable.—**  
The provisions of the County Water System and Sanitary Sewer Financing Law which are embodied in chapter 153, Florida Statutes, and all the laws amendatory thereof, now existing or hereafter enacted, so far as not inconsistent with this act, are declared to be applicable to Indian Trail Improvement District. Indian Trail Improvement District shall have all of the powers and authority mentioned in or conferred by chapter 153, Florida Statutes, and acts amendatory thereof. Where referred to in chapter 153, Florida Statutes, "county" or "counties" shall mean this district; "county commission" or "commission" shall mean the board of supervisors of this district; "engineer" shall mean the engineer for this district; "county tax assessor" shall mean the county tax collector or the treasurer of the district, whoever is collecting the taxes of the district in the discretion of the board of supervisors; and all other words or terms in chapter 153, Florida Statutes, shall be construed so as to refer and be applicable to this district.

**Section 5. Powers of the district.**

(1) The district shall have the power to sue and be sued by its name in any court of law or in equity, to make contracts, to adopt and use a corporate seal and to alter the same at pleasure; to acquire by purchase, gift, or condemnation real and personal property, either or both, within or without the district, and to convey and dispose of such real and personal property, either or both, as may be necessary or convenient to carry out the purposes, or any of the purposes, of this act and chapters 298 and 153, Florida Statutes; to construct, operate, and maintain canals, ditches, drains, levees, and other works for drainage and water control purposes; to acquire, purchase, operate, and maintain pumps, plants, and pumping systems for drainage and water control purposes; to construct, operate, and maintain irrigation works, machinery, and plants; to construct, improve, pave, and maintain roadways and roads necessary and convenient for the exercise of the powers or duties or any of the powers or duties of the district or the supervisors; and, in furtherance of the purposes and intent of this act and chapter 298, Florida Statutes, to construct, improve, pave, and maintain roadways and roads necessary and convenient to provide access to and efficient development of areas made

suitable and available for cultivation, settlement, and other beneficial use and development as a result of the drainage and reclamation operations of the district; included as a component of roads in a water control plan parkways, bridges, landscaping, irrigation, bicycle and jogging paths, street lighting, traffic signals, road striping, and all other customary elements of a modern road system; however, as it relates to traffic signals, the district must obtain authorization from the appropriate state or local government prior to expending funds; to construct, operate, and maintain gas mains and facilities for the distribution of natural gas and to purchase natural gas for distribution in the district; to construct and maintain recreation areas and facilities, including the authority to provide for the construction, operation, and maintenance of such recreation areas and facilities; provide recreation and playground equipment; employ supervisory personnel; organize and sponsor community and athletic teams and events; provide liability insurance to cover such projects; lease recreation areas and facilities to nonprofit community corporations or groups; and provide any other programs and elements of recreation areas and facilities, including trails, the enumeration of the same not being exclusive; to borrow money and issue negotiable or other bonds of the district as provided in this act; to borrow money, from time to time, and issue negotiable or other notes of the district therefore, bearing interest at the rate as provided by law, in anticipation of the collection of taxes, levies, and assessments or revenues of the district, and to pledge or hypothecate such taxes, levies, assessments, and revenues to secure such bonds, notes, or obligations, and to sell, discount, negotiate, and dispose of the same; and to exercise all other powers necessary, convenient, or proper in connection with any of the powers or duties of the district stated in this act. The powers and duties of the district shall be exercised by its board of supervisors, which board shall have the authority to employ engineers, attorneys, agents, employees, and representatives as the board of supervisors from time to time determines, and to fix their compensation and duties.

## **Section II. A map delineating the legal boundary of the water control district and identifying any sub-districts or units within the district.**

Exhibit "A" is a map of ITID's legislative boundaries and all active unit boundaries. Also attached hereto is Exhibit "B", the R-3 Unit Boundaries. The R-3 Unit includes Units 1, 2, 3, 4, 5, 6, 7, 9, 10, 12, 13, 14, 19A(Parcel 2), 19 Parcel 1, 19 Parcel 3, and Contractual Units Las Flores and Dellwood. This WCP excludes Unit M-1S (Bay Hill), Rustic Lakes, Units 11, 17, 18, and the other area of Unit 19.



**Section III. Narrative descriptions of land use within the district and all existing district facilities and their purpose and function, and a map depicting their locations.**

There are two major basins in ITID: the M-1 Basin and the M-2 Basin. In addition, ITID has two Active Units of Development in the Village of Royal Palm Beach, serves outside areas by contract, and has an inactive Unit 11 that was purchased by Palm Beach County for environmental restoration purposes. Units 17 and 18 are in the Village of Royal Palm Beach with permitted water management facilities and limited ITID responsibilities but are not described in further detail herein as they are not included in the R-3 Unit. The M-1 Basin includes an ITID roadway network of paved and shellrock roads that serves approximately 28.4 square miles of land not including its Impoundment or the areas that drain through the M-1 Basin. The M-2 Basin is a separate area that includes an ITID roadway network of paved and shellrock roads with 11 small drainage basins each with swale drainage systems and flashboard riser water control structures and one large drainage basin of 2707 acres with the M-2 Impoundment, Pump Station #1, and two major outfall structures. The total area of the twelve M-2 Basins is approximately 4200 acres.

The M-1 Basin is low density single family residential zoned Agricultural Residential with lots from 1.25 acres and up and has a small commercial area of approximately 23 acres and about 10 acres of institutional uses. The M-2 Basin is entirely low density single family residential zoned Agricultural Residential with lots from 1.25 acres and up.

The M-1 Basin is comprised of numerous Activated Units of Development, Units 1, 2, 3, 4, 5, 7, 9, 10, 13, 14, 19, M-1S, and accepts the drainage outfall from Rustic Lakes (FKA Kramer). The M-2 Basin is comprised of Activated Units 6, 12, Dellwood, and Las Flores.

## **The M-1 Basin is further described as:**

### **M-1 BASIN LOCATION:**

The M-1 Basin is in north central Palm Beach County. It is north of the Village of Royal Palm Beach, west of the City of West Palm Beach's Grassy Waters Preserve (FKA the WPB Water Catchment Area); mostly south of the Northlake (Lake Park) Boulevard, and is four to five miles east of the L-8 Canal. The M-1 and M-2 Basins are often referred to as "The Acreage".

### **M-1 BASIN PHYSIOGRAPHIC FEATURES:**

The M-1 Basin is relatively flat, as is most of South Florida. The natural ground slope is approximately one foot per mile. The highest natural ground is just above 22' NGVD in the north central area and gently slopes down to approximately 19' NGVD to the southeast. There are, of course, local high and low spots above and below this generalization. Other than the coastal ridge, this is the highest area in Palm Beach County.

### **M-1 BASIN ROADWAYS:**

There are approximately 336 miles of roads in the M-1 Basin not including those maintained by PBC. Approximately 80 miles are paved, 13.6 miles are millings, and there are 242.9 miles of dirt/shellrock roads for a total of 336.4 miles of M-1 Basin Roadways. The roadway system is setup in a matrix fashion with most residents having a paved road within a 1/2 mile of their lot. See attached roadway map, Exhibit "C". PBC is responsible for traffic control such as stop sign locations and traffic signals throughout the District and ITID is responsible for road maintenance and traffic calming for all ITID roadways. ITID has installed rumble strips, roadway humps, medians, flashing warning lights on top of stop signs, and other signage to help protect the health, safety, and welfare of its residents. ITID also has an extensive system of asphalt pedestrian paths and some bridal paths.

Upon formation of the Units of Development all roads were shell/dirt. The first Unit developed Unit 1 funded paving some limited roadways in that Unit. In the early 1990's the first phase of paving roads to generally have all lots within 1 mile of a paved road began. These improvements are generally referred to as the R-1 Plan. In the mid 1990's the R-2 Plan was approved that generally resulted in all lots being within 1/2 mile of a paved road. The lots on the proposed paved roadways in the R-2 Plan were benefit assessed at a higher amount than those roads not on the paved roads. Paved roads were also added through several Municipal Special Taxing Units (MSTUs) and Interlocal Agreements.

ITID roadways are typically in 60' to 80' easements as indicated in unrecorded plats for the areas by Range, Township, and Section. Perimeter roadways are typically either 40' or 50' easements by the same unrecorded plats. Driveway access onto roadways are typically onto the east west roads but some driveways are existing onto north south roads. Various Plans of Reclamation/Water Management Plans/Water Control Plans have been developed that transformed a system of all shell/dirt roads into what exists today. In addition, some roadways were paved as a result of formation of MSTUs and Interlocal Agreements. The millings roads were developed as an alternate to shell/dirt roads in an attempt to reduce maintenance and increase the level of service to residents in higher traffic and complaint areas.

The roadways are rural sections with swale drainage, typically without the need for inlets and pipes, draining into the closest canal. There are very few curbs and gutters on ITID roadways. Except on perimeter roads the roads are typically flat or crowned in the center and drain to both sides of the road into the grassed swales. Residents are required to apply for and receive driveway permits for their driveways/culverts which cross ITID's swales. ITID has "drop culverts" where the roadway swales discharge the road runoff into the closest canal.

Traffic calming measures were also added in response to the general public's concern for safety and in response to accidents and speeding. Parks and schools have generally

been a focus of concern and have been placed by ITID and the County in proximity to roadway service, however there are roadway needs relative to these land uses.

### **M-1 DRAINAGE BASINS:**

As the this Plan is specifically for roadway improvements, this section is included but is at the end in Appendix "A".

### **The M-2 Basin is further described as:**

#### **M-2 BASIN LOCATION:**

The M-2 Basin is in north central Palm Beach County. It is west of the Town of Loxahatchee Groves, about 0.6 miles north of Southern Boulevard, just west of the City of Westlake, and is 2 miles east of the L-8 Canal. The M-1 and M-2 Basins are often referred to as "The Acreage".

#### **M-2 BASIN PHYSIOGRAPHIC FEATURES:**

The M-2 Basin is relatively flat, as is most of South Florida. The natural ground slope is approximately one foot per mile. The highest natural ground is just above 20' NGVD in the northeast area and gently slopes down to approximately 18' NGVD to the south. There are, of course, local high and low spots above and below this generalization.

#### **M-2 BASIN ROADWAYS:**

There are approximately 69.6 miles of roads in the M-1 Basin not including those maintained by PBC. Approximately 13.8 miles are paved, 3.2 miles are millings, and there are 52.7 miles of dirt/shellrock roads for a total of 69.6 miles of M-2 Basin Roadways. The roadway system is setup in a matrix fashion with most residents having a paved road within a 1/2 mile of their lot. See attached roadway map, Exhibit "C". PBC is responsible for traffic control such as stop sign locations and traffic signals throughout

the District and ITID is responsible for road maintenance and traffic calming for all ITID roadways. ITID has installed rumble strips, roadway humps, medians, flashing warning lights on top of stop signs, and other signage to help protect the health, safety, and welfare of its residents. ITID also has an extensive system of asphalt pedestrian paths and some bridal paths.

Upon formation of the Units of Development all roads were shell/dirt. In the early 1990's the first phase of paving roads to generally have all lots within 1 mile of a paved road began. These improvements are generally referred to as the R-1 Plan. In the mid 1990's the R-2 Plan was approved named M2-A and M2-B in the M-2 Basin that generally resulted in all lots being within 1/2 mile of a paved road. Paved roads were also added through several Municipal Special Taxing Units (MSTUs) and Interlocal Agreements.

ITID roadways are typically in 60' to 80' easements as indicated in unrecorded plats for the areas by Range, Township, and Section. Perimeter roadways are typically either 40' or 50' easements by the same unrecorded plats. Driveway access onto roadways are typically onto the east west roads but some driveways are existing onto north south roads. Various Plans of Reclamation/Water Management Plans/Water Control Plans have been developed that transformed a system of all shell/dirt roads into what exists today. In addition, some roadways were paved as a result of formation of MSTUs and Interlocal Agreements. The millings roads were developed as an alternate to shell/dirt roads in an attempt to reduce maintenance and increase the level of service to residents in higher traffic and complaint areas.

The roadways are rural sections with swale drainage, typically without the need for inlets and pipes, draining into the closest canal. There are very few curbs and gutters on ITID roadways. Except on perimeter roads the roads are typically flat or crowned in the center and drain to both sides of the road into the grassed swales. Residents are required to apply for and receive driveway permits for their driveways/culverts which cross ITID's swales. ITID has "drop culverts" where the roadway swales discharge the road runoff into the closest canal.

Traffic calming measures were also added in response to the general public's concern for safety and in response to accidents and speeding. Parks and schools have generally been a focus of concern and have been placed by ITID and the County in proximity to roadway service, however there are roadway needs relative to these land uses.

**M-2 BASIN EXISTING SURFACE WATER MANAGEMENT FACILITIES:**

As the this Plan is specifically for roadway improvements, this section is included but is at the end in Appendix "B".

**Section IV. Engineering drawings and narrative sufficient to describe each facility's capacity for the management and storage of surface waters and potable water supply, if applicable.**

Unit of Development R-3 was created for the purpose of supplementing the roadway transportation systems and does not affect the existing drainage capacity nor potable water supply.

**Section V. A description of any environmental or water quality program that the water control district has implemented or plans to implement.**

The SFWMD review and governing agency rules and regulations resulted in identification and preservation, mitigation, or creation of onsite wetlands for all of ITID. The SFWMD includes the regulations that require Best Management Practices for water quality. These criteria resulted in the proposed design which include dry detention area pre-treatment, lakes, and a flow through created wetland.

In addition, the water quality condition of surface water discharge is checked pursuant to the National Pollutant Discharge Elimination System (NPDES) permit as issued by the Florida Department of Environmental Protection. All permits and annual reports applicable to the above conditions are incorporated herein by reference.

Unit of Development R-3 was created for the purpose of supplementing the roadway transportation systems and does not affect the existing environmental or water quality programs or plans of ITID.

**Section VI. A map and narrative description of any area outside the water control district's legal boundary for which the district provides services.**

Unit R-3 does not have any facilities nor is it a conveyance for services to any areas outside of the unit. It is noted however that outside traffic is not monitored or prohibited from ITID roads but outside developments are required to apply for and receive a Special Permit for Connection to Works of the District.

ITID does provide a legal positive outfall to several areas outside of its activated Units of Development. A brief description of each follows:

**A. J. W. Corbett Wildlife Management Area.**

There are two areas of inflow from the JW Corbett Area:

1. An area of approximately 3500 acres in the southeast corner of the JW Corbett Area. This area has control structures in the JW Corbett Area to attenuate flow. This discharge is to moderate water stages within the natural area. ITID also has a sluice gate that can be shut in rare cases of very high stages to reduce flooding in its active units. The JW Corbett Area discharge is into ITID's "M-O" Canal east of its "L" Canal
2. West of ITID's M-1 Impoundment. This is an overflow structure from the JW Corbett Area into ITID's outfall canal that discharges only in times of flooding conditions in the JW Corbett Area. Discharge from this overflow structure does not affect the residents in any activated unit of development.

These inflows into ITID's facilities are a result of government agency cooperation and are not governed by a contractual agreement.

**B. Rustic Lakes AKA Kramer Property.**

This area is just to the east of Bay Hill Estates and is comprised of approximately 320 acres. ITID accepts this drainage as part of a contractual agreement with the Property Owners Association. Rustic Lakes pumps their discharge at a rate of 24.35 CFS into a drainage ditch that conveys excess runoff to a control structure owned and operated by ITID. This control structure and the pump can be shut off on an as needed basis.

**C. Northlake Boulevard.**

That portion of Northlake Boulevard that is east of Grapeview Boulevard and west of Bay Hill Estates drains into ITID's surface water management system via a series of conveyance culverts and a stormwater treatment pond with a control structure. This discharge is the result of a permit from ITID to Palm Beach County.

**D. Elmore Property.**

ITID has an Agreement with Mr. Elmore to accept the discharges from the four Elmore properties. The existing Pierce Hammock Elementary School is one of these four parcels and it currently discharges excess surface water runoff into ITID's facilities via a permit issued by ITID to the School Board of Palm Beach County. Unit 19A is also now an activated Unit of Development and discharges to ITID's M-1 Basin. Unit 19 Parcels 1 and 3 remain, are included in the Agreement, but are not Active Units as of this Water Control Plan.

**E. Acreage Pines Elementary School.**

ITID accepts the discharge of excess surface water runoff from this school after the runoff is attenuated and treated via Best Management Practices on school grounds.

**F. Acreage Community Park.**

ITID accepts the discharge of excess surface water runoff from this park via a stormwater collection system that was designed to include a series of stormwater exfiltration trenches and dry detention areas. This park is on land with a long term lease from Palm Beach County to ITID. ITID is responsible for the maintenance and upkeep of all park facilities including an expansion that is currently underway. The discharge from the park is routed through the PBC natural area to the west of the park prior to being discharged to ITID.

**G. Royal Pines Natural Area.**

ITID accepts the flood water overflow from this area. This occurs infrequently, but can occur for single large rainfall events or in extended periods of excess rainfall.

**H. Las Flores / Dellwood**

ITID accepts the discharge of excess surface water runoff from this area. This is adjacent to ITID's M-2 Basin as opposed to all of the above drainage connections that are in the M-1 Basin.



## **Section VII. Detailed descriptions of facilities and services that the water control district plans to provide within 5 years.**

The ITID Board directed the District Engineer to address several areas of concern regarding paving roads, turn lanes, and medians in the proposed Road Paving and Improvement for Unit R-3:

1. Access to schools.
2. Access to parks.
3. Access to ITID Facilities.
4. Services from emergency facilities.
5. Shell/dirt roads that receive a enough traffic that paving should be considered.
6. Traffic calming: note this is included for the R-3 WCP but is currently preliminary and outside of the 5 year horizon. Future plans will expand upon the current pilot programs and be District wide. Although an overall traffic calming plan has not been adopted by the Board, traffic calming plans to address the northwest and north central areas of the District have been presented to the Board and are part of public records.

All roadway improvements in this Water Control Plan except traffic calming are planned to be constructed within 5 years of funding. Exhibit "H" depicts the roads in the Plan that will be paved.

## **Section VIII. A description of the administrative structure of the water control district.**

The District is governed by a five member Board of Supervisors. The Board of Supervisors employs a District Manager/Administrator who has charge of the day to day operations of the District. The Board of Supervisors also employs a District Attorney who is legal advisor to the Board and handles all legal matters for the District. In addition, the Board of Supervisors employs a District Engineer who has control over the engineering works in the District. The District has four officers; a President; a Vice-President; a Secretary; and a Treasurer.

The District Manager/Administrator has the following divisions of personnel:

### **A. Director of Operations and Maintenance**

This person is responsible for all maintenance of District facilities and infrastructure. This includes roadways, drainage, and utilities. This person directs all in house construction projects that ITID staff complete.

**B. Director of Parks and Recreation**

This person is responsible for directing the recreation programs and for day to day maintenance and scheduling of park facilities.

**C. Administrative staff**

These people report directly to the District Manager to support the direction of the Governing Board via the District Manager. This staff supports the day to day administration and human resources needs of the District.

**D. Director of Finance**

This person reports to the District Manager, but has specific functions outside of administration and is therefore listed separately.

**METHOD OF FINANCING**

Several alternative methods of funding the proposed Water Control Plan improvements constructed on existing or Landowner provided public rights-of-way are available to ITID in accordance with District policy and applicable state statutes. These are as follows:

- A. Donations by the Landowner of the proposed improvements provided such improvements are constructed in accordance with plans and specifications approved by the Engineer of ITID.
- B. Funding to ITID by the Landowner for construction of required improvements.
- C. Construction of required improvements utilizing the sale of ITID bonds, with the bonds being repaid from annual assessments to the benefited lands within the Unit until the indebtedness is retired.
- D. Combination of A, B and C above with advanced funds reimbursed to the Landowner from a bond sale, assessments or loans.

# Appendix "A"

## M-1 DRAINAGE BASINS:

ITID's major surface water management facilities for the M-1 Basin are depicted in Exhibit "D". The drainage area is well defined with perimeter roads being built at elevations sufficient to serve as meeting the 100 year 3 day storm berm. The total on site basin area of the residential lands within this basin is 18,167.5 acres (28.39 square miles including 29.6 acres from Unit 19A). This area includes the internal canals and a roadway system but does not include the 720 acre M-1 Impoundment Area. The M-1 Basin is divided into two distinct drainage sub-basins: the Upper M-1 Basin which constitutes 10,928.8 acres (17.08 square miles) and the Lower M-1 Basin which is 7209.1 acres (11.26 square miles). Unit 19A adds 29.59 acres to the Lower Basin for a new total of 7,238.7 acres in the Lower Basin which equals 18,167.5 acres total.

In addition to the above drainage areas, ITID's M-1 Basin accepts offsite discharge from seven (7) areas:

1. Bay Hill (FKA Stonewal). This is a 973.0 acre golf course development to the east. Its conditional discharge is via a 42 cfs pump station into the Lower Basin, Unit of Development 9. This is Unit M-1S but as it is served by a pump station it is considered off site for the purposes of this report.
2. Rustic Lakes (AKA the Kramer Property). This is a 344.0 acre single family large lot subdivision just to the east of Bay Hill. Its conditional discharge is via a 24.35 cfs pump station into the Lower Basin, Unit of Development 2. This area is provided a drainage outfall via a contractual agreement.
3. Palm Beach County's Acreage Pines Elementary School Site "H". This is a 39.6 acre site with a gravity control structure discharge to the Upper Basin, Unit of Development 7.

4. ITID's Acreage Community Park and Maintenance Facility. This is a 25.25 acre drainage area with gravity control structure discharge to the Lower Basin, Unit of Development 2.
5. Northlake Boulevard East. This is a 37.1 acre area at ITID's northeast corner and discharges via a gravity control structure to the Lower Basin, Unit of Development 9.
6. Northlake Boulevard Central. This is a 26.6 acre area just west of #5 above. It discharges via a gravity control structure to the Upper Basin, Unit of Development 7.
7. Southeast Corbett Area. This area is ill defined because of the lack of drainage conveyance. This natural preserve area flows via the path of least resistance. It is estimated the drainage area is 3996.0 acres and discharges to the Upper Basin, Unit of Development 5. Its conditional discharge is via a gated 72 inch corrugated aluminum pipe into the M-O Canal, Unit of Development 5.

The sum total of all the above yields 24,329.1 acres (which includes the 720 acre M-1 Impoundment) or 38.01 square miles.

There are approximately 160 miles of canals in both the M-1 and M-2 Basins with the M-2 Basin having a little over 20 miles of canals.

#### **M-1 BASIN EXISTING SURFACE WATER MANAGEMENT FACILITIES:**

The surface water management/drainage conveyance facilities for the M-1 Basin includes the roadway swale system, dump culverts from the swales into the canals, a canal network, roadway culvert crossings, pump stations, and control structures. The major surface water management facilities for the M-1 Basin are depicted in Exhibit "D"

and the M-1 Basin canal network is shown in Exhibit "E". There are also thousands of dump culverts and hundreds of culvert road crossings.

The M-1 Basin is divided into two sub-basins: The Upper M-1 Basin and the Lower M-1 Basin. Each of these basins is discussed separately in the following sections.

**THE LOWER M-1 BASIN FACILITIES:**

The Lower M-1 Basin is comprised of 7,238.7 acres (which includes 29.6 acres from Unit 19A) of onsite areas. The following offsite areas also discharge into the Lower M-1 Basin:

1. Bay Hill/Stonewal	=	973.0 Acres
2. Rustic Lakes/Kramer	=	344.0 Acres
3. Acreage Community Park	=	<u>25.3</u> Acres
Total Offsite		1,342.3 Acres

The total drainage area of the Lower M-1 Basin including these offsite areas is 8581.0 acres.

There are approximately 56 miles of canals in the Lower Basin and numerous culverts at road crossings. Road drainage is typically via swales with a "drop culvert" at canal connection points. These "drop culverts" are typically 15" to 24" diameter culverts mounded over with dirt to retard erosion. Some paved roads have inlets and pipes at the canal intersections.

Offsite discharges into the Lower Basin area are via a 42 cfs pump from Bay Hill, a 24.35 cfs pump from Rustic Lakes, and two gravity overflow structures from the Acreage Community Park. This park is owned and operated by ITID and is where its maintenance building and field staff are based. There is currently an Acreage Community Park expansion ongoing. Palm Beach County owns this property and is

leasing it to ITID. The drainage from this area discharges to the Upper M-1 Basin through two gravity water control structures.

Discharges from the Lower M-1 Basin are via three facilities:

1. Pump Station #2. This is a 132,000 gpm (294.12 cfs) pump station comprised of three 44,000 gpm pumps. The pumps run off electric power or generators in the pump house. This facility also has two gated bypass structures: an 84" CMP and a 7' x 9' concrete box culvert, both of which can be opened for gravity flow when appropriate (bypass flow is flow from the Upper Basin into the Lower Basin).
2. The 40<sup>th</sup> Street Structure. This is a gravity control structure which bleeds off water from the Lower Basin into the M-1 Canal. The M-1 Canal is owned and maintained by ITID. It traverses through the Village of Royal Palm Beach to ITID's Amil gate at the C-51 Canal. Again, see Figure 3 for an overall perspective of ITID's M-1 Basin drainage facilities. The 40<sup>th</sup> Street Structure has six operable gates. Each gate is independent of the other gates. Typically the four gates on the north face of the structure are the only ones used. The structures' capacity is limited by a 60" RCP pipe outfall. This structure is typically used as the gravity bleeder structure to control water at the permitted wet season control elevation. In the dry season the structure is typically closed. Normal operations are to use this structure for wet season bleed down after storms and pre-storm drawdown. During a major event and for about two days after a major event (as jointly determined by ITID and South Florida Water Management District [SFWMD] when conditions exceed their Memorandum of Agreement [MOA] dated July 10, 1997) this structure is closed.
3. The Roach Structure. This structure, that is named after the previous landowner, is comprised of gated twin 84 inch reinforced concrete pipes. The Roach Structure is normally closed. Its primary uses are pre-storm drawdown and post-storm flooding relief. Its capacity is about triple that of the 40<sup>th</sup> Street Structure. Due to the larger pipes, it is typically opened for post-storm relief after the 40<sup>th</sup>

Street Structure is opened. This delayed opening is due to restrictive tailwater in SFWMD's C-51 Canal.

Both the 40th Street and Roach Structures discharge into ITID's M-1 Canal south of the M-1 Basin. This section of the M-1 Canal transects the Village of Royal Palm Beach and accepts discharges from the Village through to ITID's Discharge structures at SFWMD's M-1 Canal. There is one D-710 Amil Gate and four operable ITID gates at this location.

**THE UPPER M-1 BASIN FACILITIES:**

The Upper M-1 Basin is comprised of 10,909.5 acres of onsite areas. The following offsite areas also discharge into the Upper M-1 Basin:

- |                                 |   |              |
|---------------------------------|---|--------------|
| 1. The Lower M-1 Basin          | = | 8582.1 Acres |
| 2. The Southeast Corbett Area   | = | 3996.0 Acres |
| 3. Palm Beach County School "H" | = | 39.6 Acres   |
| 4. Northlake Boulevard East     | = | 37.1 Acres   |
| 5. Northlake Boulevard Central  | = | 26.6 Acres   |

The total drainage area of the Upper M-1 Basin **without** the Lower Basin is 15,008.8 acres. The total drainage area of the Upper M-1 Basin **and** the Lower Basin is 23,549.8 acres. In addition to the above, a 720 acre impoundment receives the discharges from the M-1 Basin. The total drainage area of the M-1 Basin **with** the Upper Basin **and** the Lower Basin **and with** the M-1 Impoundment is 24,309.8 acres (37.98 square miles).

There are approximately 83 miles of canals in the Upper Basin and numerous road crossings with culverts. Road drainage is typically via swales with a "drop culvert" at canal connection points. These "drop culverts" are typically 15" to 24" diameter culverts mounded over with dirt to retard erosion. Some paved roads have inlets and pipes at the canal intersections.

Offsite discharges into the Upper Basin are via three 44,000 gpm (three 98.04 CFS) pumps from the Lower M-1 Basin, a 72" gated culvert from the Southeast Corbett Area, and gravity control structures from the two Northlake Boulevard sites and School "H" (Pierce Hammock Elementary).

Discharges from the Upper M-1 Basin are via two facilities:

1. Pump Station #3. This is a 500,000 gpm (1,114.08 CFS) pump station comprised of five 100,000 gpm pumps. There is no electric power source. The pumps are run off of five generators housed within the pump house. This facility pumps from the Upper M-1 Basin into the 720 acre M-1 Impoundment. The discharges from the M-1 Impoundment are conveyed via ITID's Outfall Canal to SFWMD's L-8 Canal.
2. Pump Station #2 Bypass. There are two gated bypasses: an 84" Corrugated Metal Pipe (CMP) and a 7' x 9' concrete box culvert which allow flow by gravity from the Upper Basin to the Lower Basin. These structures are normally closed. There are two operable gates on the 84" riser structure and one operable gate on the 7' x 9' box culvert.



## **Appendix "B"**

### **M-2 BASIN EXISTING SURFACE WATER MANAGEMENT FACILITIES:**

ITID's M-2 Drainage Basin and its major structures are depicted in Exhibit "F". The drainage area is well defined with perimeter roads being built at elevations sufficient to serve as meeting the 100 year 3 day storm berm. The total on site basin area of the residential lands within this basin is 4,200 acres (6.7 square miles including 333.11 acres from Las Flores and Dellwood). This area includes the internal canals and a roadway system as well as the 120 acre M-2 Impoundment Area. The surface water management/drainage conveyance facilities for the M-2 Basin includes the roadway swale system, dump culverts from the swales into the canals, a canal network, roadway culvert crossings, Pump Station #1, and control structures. See Exhibit "G" for ITID's M-2 Basin canal network. There are also hundreds of road and dump culverts.

The M-2 Basin is divided into eleven separate permitted drainage basins; the large NW Basin consisting of approximately 2707 acres which includes Las Flores and Dellwood as well as the other smaller 10 basins called nodes. Each of these basins is discussed separately in the following sections:

#### **A. The Northwest Basin:**

This is the largest of the Basins and is 2707 acres. It is served by a network of canals, a 120 acre Impoundment, Pump Station #1, and two major outfall control structures. The southerly control structure has an operable gate that is used to control water elevations at 17.5' NGVD in the dry season and 14.5' NGVD in the wet season. Telemetry is in place for stage recordation and PS#1 operations. There are approximately 13.6 miles of canals in the NW M-2 Basin. The M-2 Impoundment is "off-

line" meaning discharge normally occurs to the outfall (Seminole Improvement District's M-2 Canal) without passing through the M-2 Impoundment. When runoff exceeds the 1"/day discharge capacity the levels in the internal canals rise and Pump Station #1 can be turned on to lower canal levels until the water level in the Impoundment reaches 24.5' NGVD at which time the Impoundment is full and can no longer be allowed to increase in stage. After the storm event the water from the M-2 Impoundment must be drained back through the M-2 Basin Canals to discharge offsite to SID's M-2 Canal.

Las Flores Ranchos is a subdivision of 188.77 acres comprised of mostly 5 acres "Agricultural Residential" lots. Las Flores has its own internal roadway conveyance and canal system that is not part of ITID's system but does discharge into ITID's M-2 Basin through a gated control structure.

Dellwood Estates East is a subdivision of 144.34 acres comprised of mostly 5 acre or more "Agricultural Residential" lots. Las Flores has its own internal roadway conveyance and canal system that is not part of ITID's system and discharges directly into ITID's M-2 Basin.

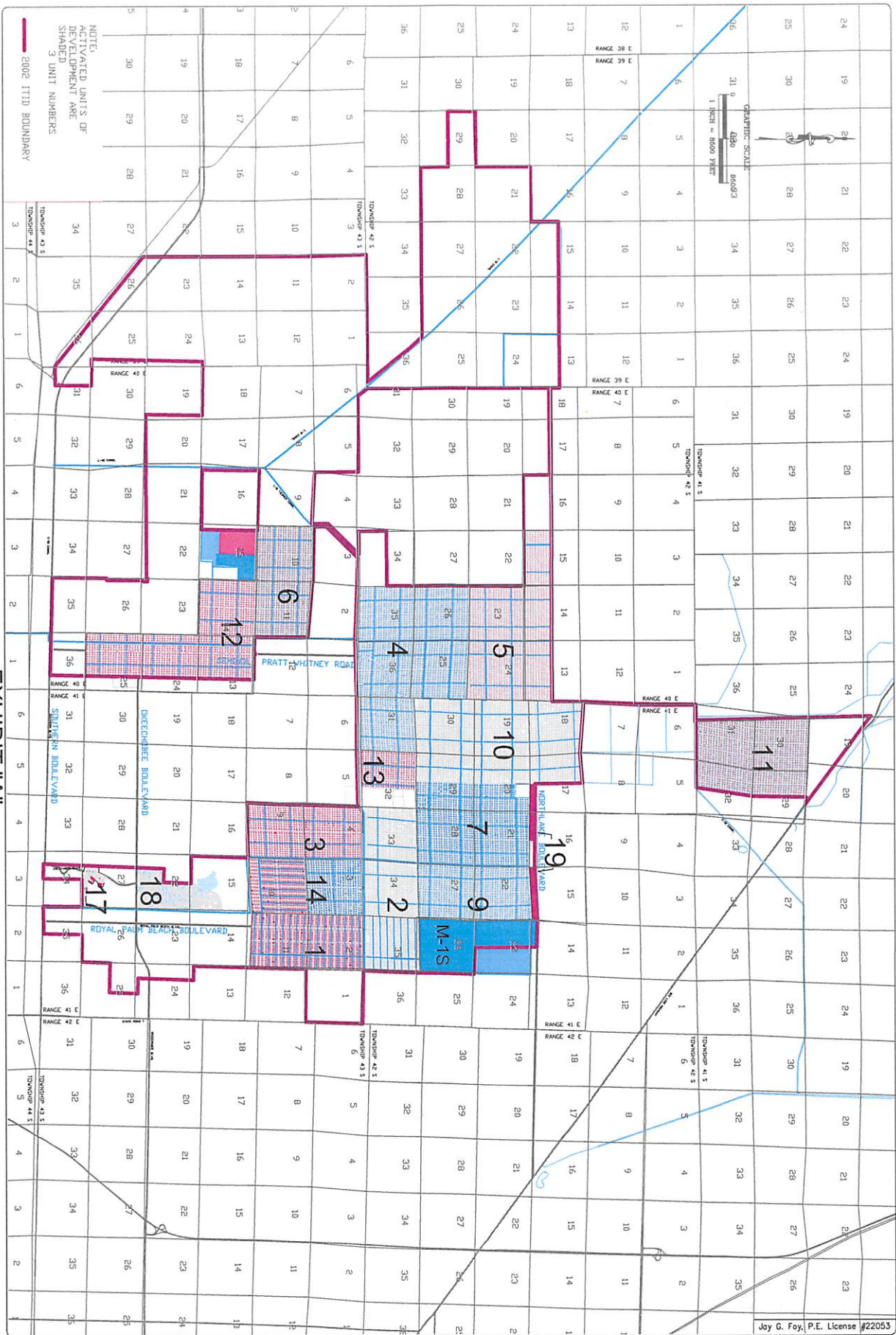


EXHIBIT "A"

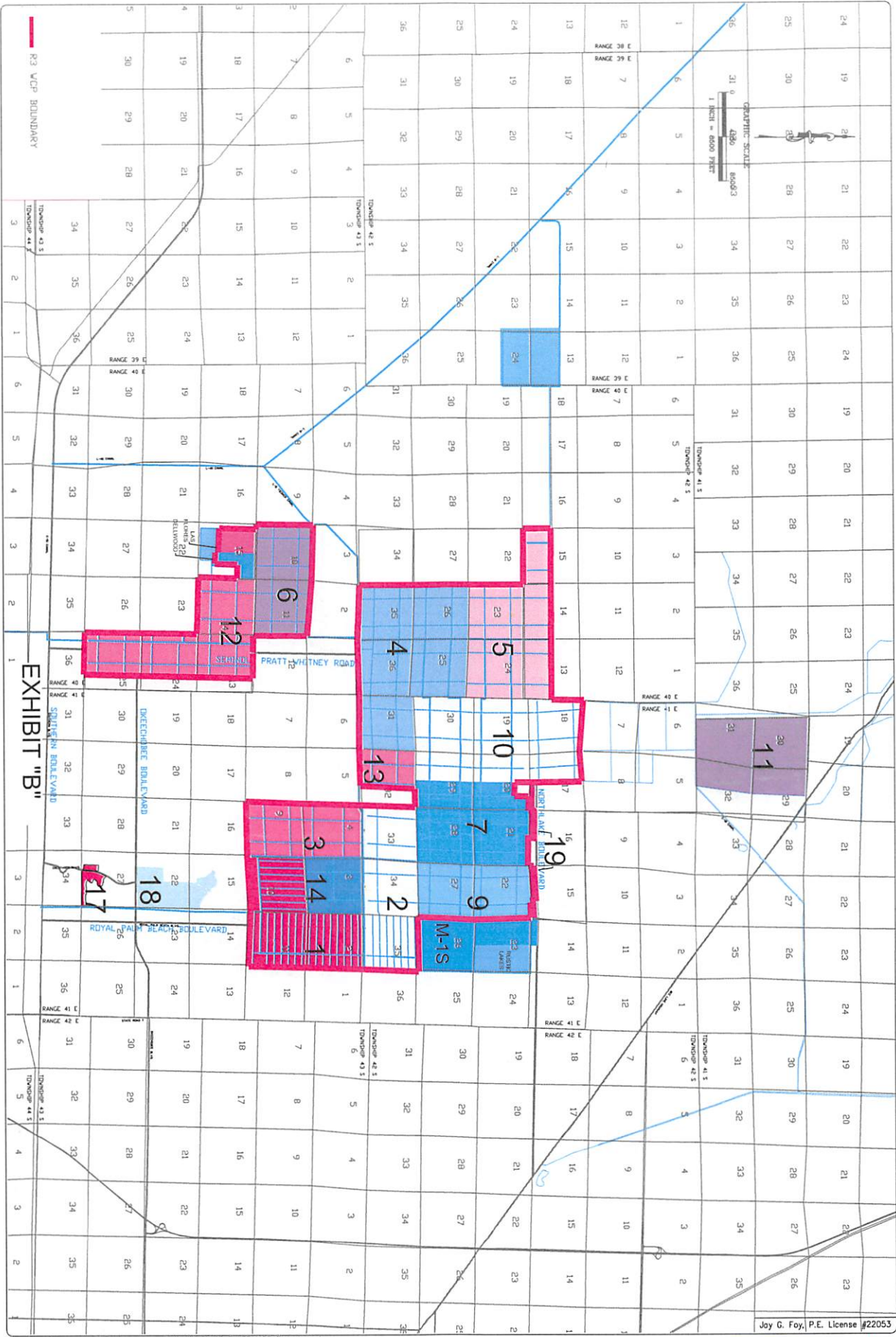
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SHEET NO. 1	DATE	5/3/15 added SID
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	CHECKED	JGF

**INDIAN TRAIL IMPROVEMENT DISTRICT  
2002 LEGISLATIVE BOUNDARIES**

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 1855 Indian Rock, Suite 202, West Palm Beach, FL 33409  
 Ph: (561)242-0028 - Fax: (561)242-0109  
 storm@seinc.com



Joy G. Foy, P.E. License #22053

Joy G. Foy, Stormwater Engineering, 12/14/2018 10:9 PM R-3 VCP Boundary.dwg

SHEET NO. 1	DATE	12/14/18
	DRAWN	JGF
	CHECKED	JGF

**INDIAN TRAIL IMPROVEMENT DISTRICT**  
 Road Paving & Improvement Plan Boundaries  
 Unit of Development R-3

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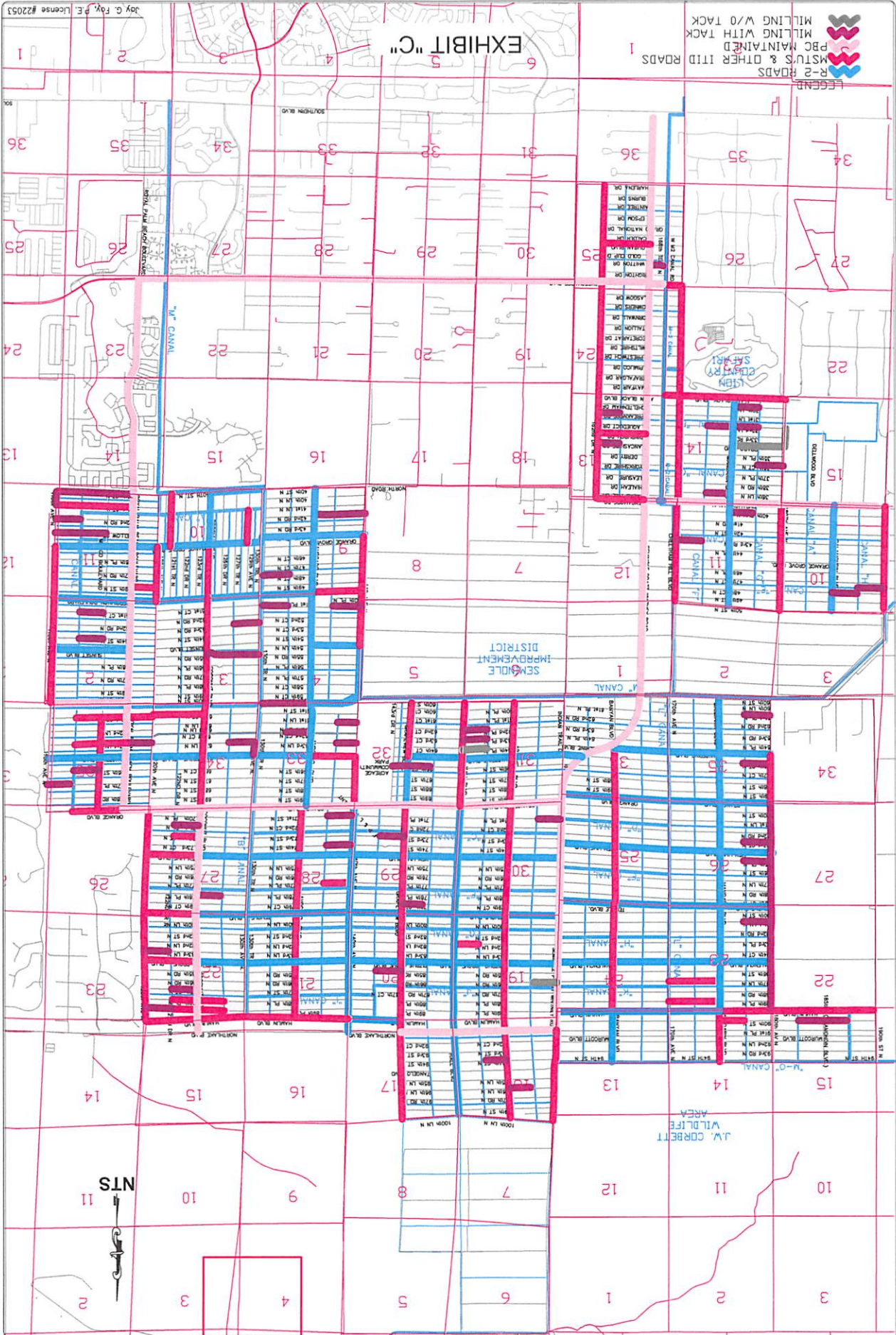
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DATE	5/30/18 Mellow

INDIAN TRAIL IMPROVEMENT DISTRICT  
 ASCC ROADS AS OF 5/9/07  
 (ASPHALT ROADS)

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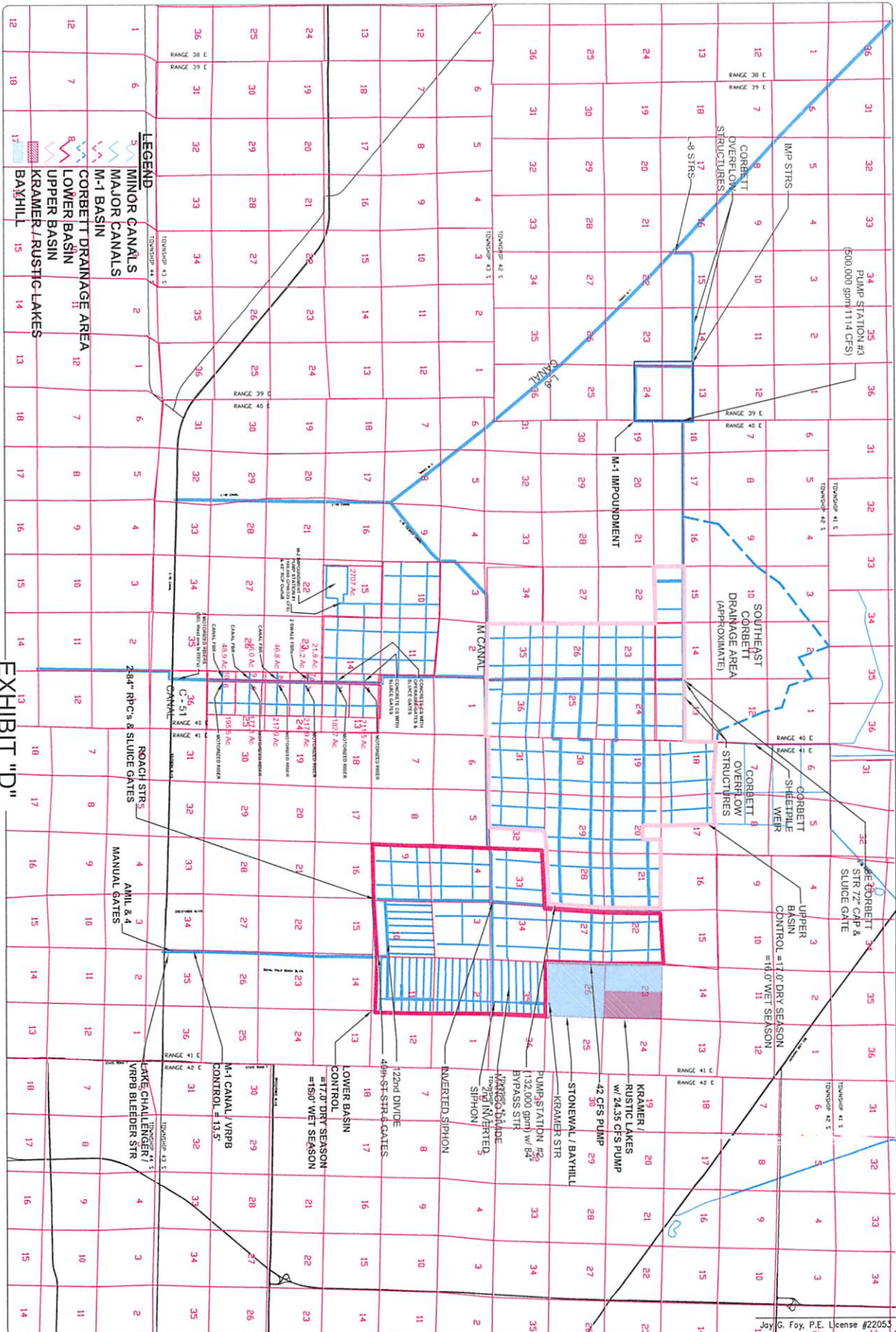


EXHIBIT "D"

DATE	9/18/17
DRAWN	HKF
CHECKED	JGF
SHEET NO.	1
JOB NO.	91084227

**INDIAN TRAIL IMPROVEMENT DISTRICT  
M-1 BASIN WITH MAJOR STRUCTURES**

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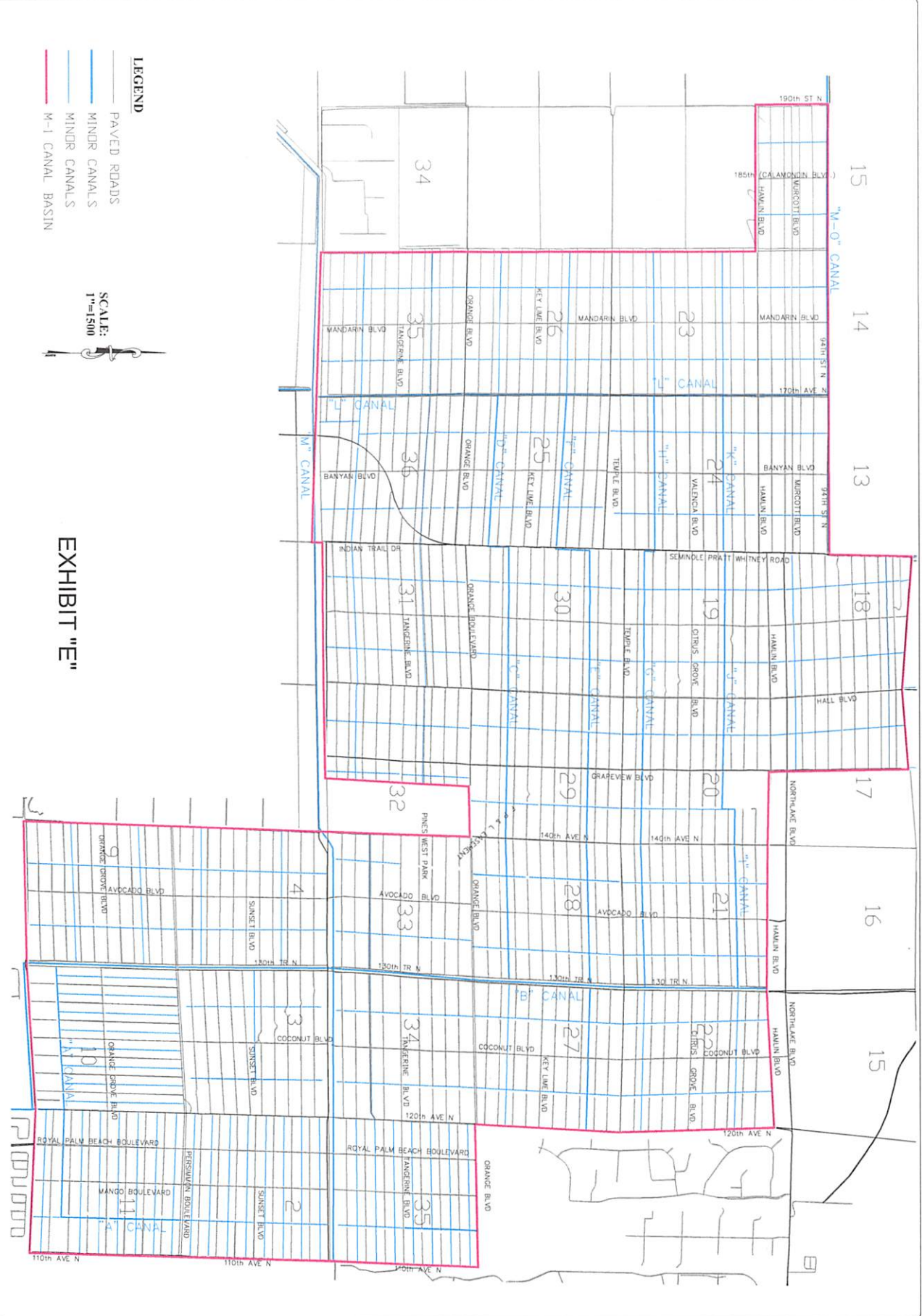
Jay G. Foy, P.E. License #22053

- LEGEND**
- PAVED ROADS
  - MINOR CANALS
  - MINOR CANALS
  - M-1 CANAL BASIN

SCALE:  
1"=1500'



**EXHIBIT "E"**



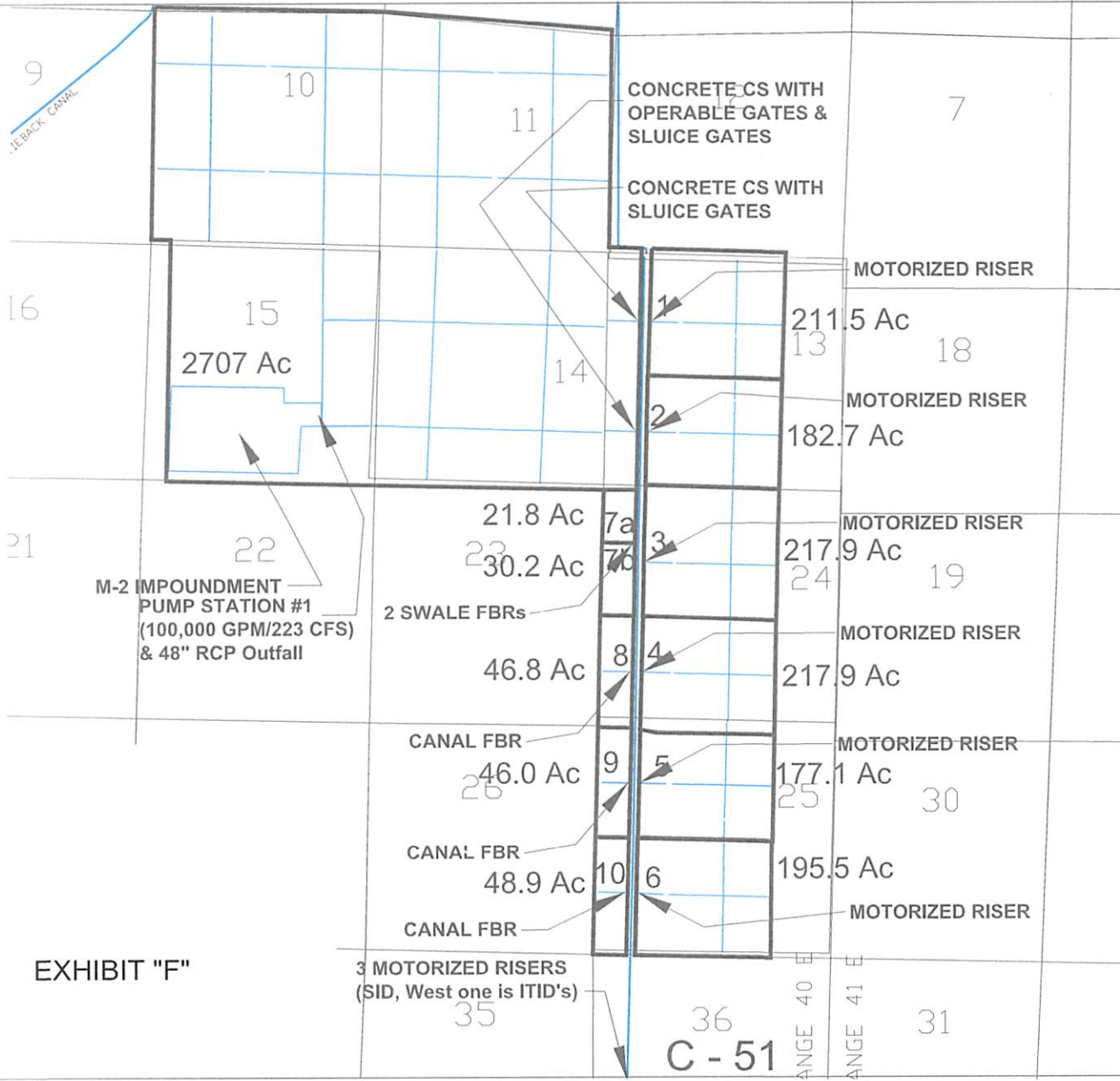
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CHECKED (2)	
PROJECT MANAGER	Joy G. Foy

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**INDIAN TRAIL IMPROVEMENT DISTRICT  
M-1 BASIN CANALS**

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 Civil, Hydrologic & Hydraulic Engineers  
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 Ph: (904) 242-0028 • Fax: (904) 242-0106 • www.sjfe.com

NO.	DATE	REVISIONS	REMARKS	BY



- LEGEND**
- MINOR CANALS
  - MAJOR CANALS
  - Node
  - M-2 Basins

**EXHIBIT "F"**

NO.	DATE	REVISIONS

**S/J Stormwater Engineering, Inc.**  
 Civil, Hydrologic & Hydraulic Engineers  
 10101-1028, Fort Worth, TX 76124-0288 • www.sjwater.com

**INDIAN TRAIL IMPROVEMENT DISTRICT**  
**M-2 BASIN WITH MAJOR STRUCTURES**

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PROJECT	INDIAN TRAIL IMPROVEMENT DISTRICT
DATE	7/18/18
BY	ADP
CHECKED BY	
PROJECT NO.	91084.000

Job No. 91084.000  
 Date: 7/18/18  
 By: ADP  
 Checked: [ ]  
 Project: INDIAN TRAIL IMPROVEMENT DISTRICT

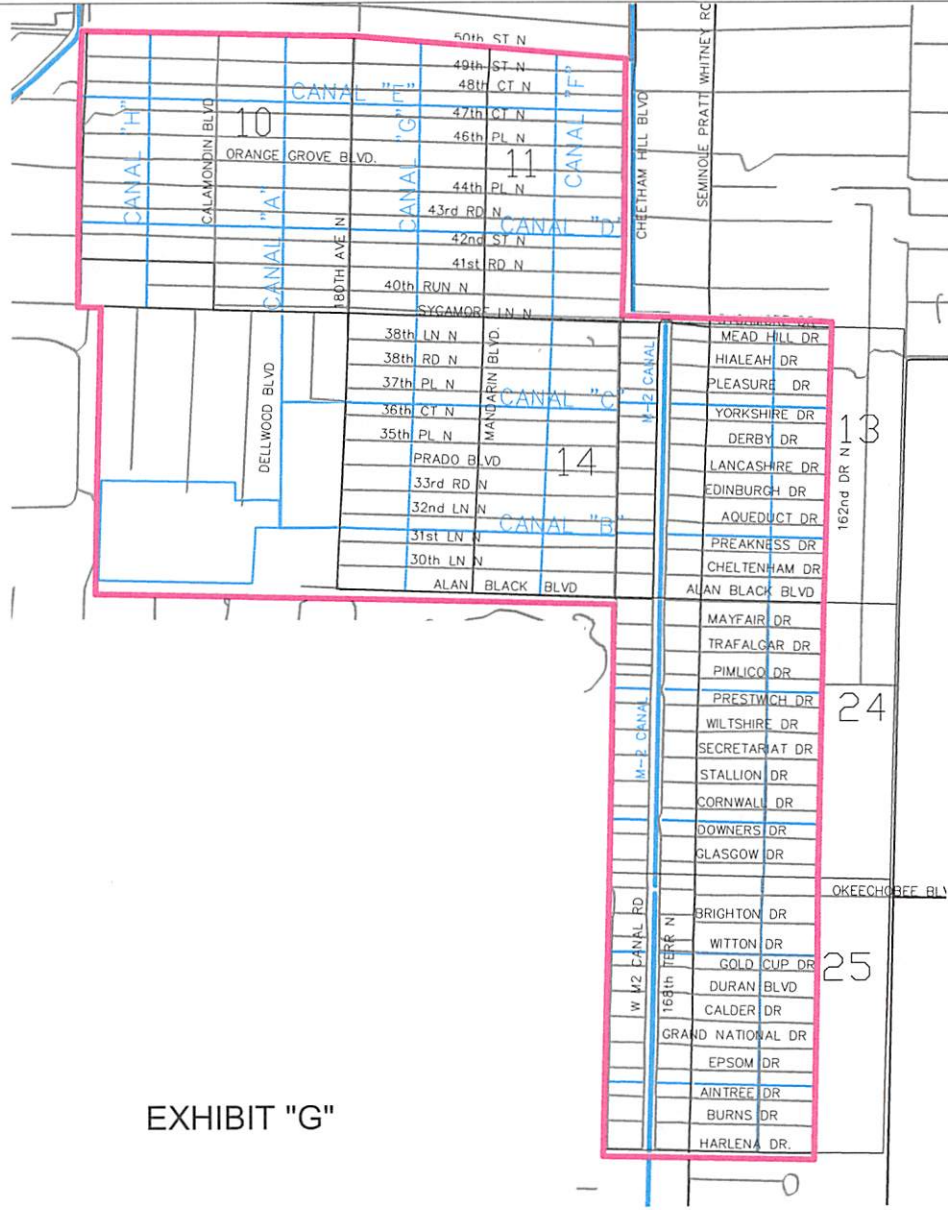


**LEGEND**

- PAVED ROADS
- MINOR CANALS
- MINOR CANALS
- M-1 CANAL BASIN



**EXHIBIT "G"**



Joy G. Foy, P.E. License #22053



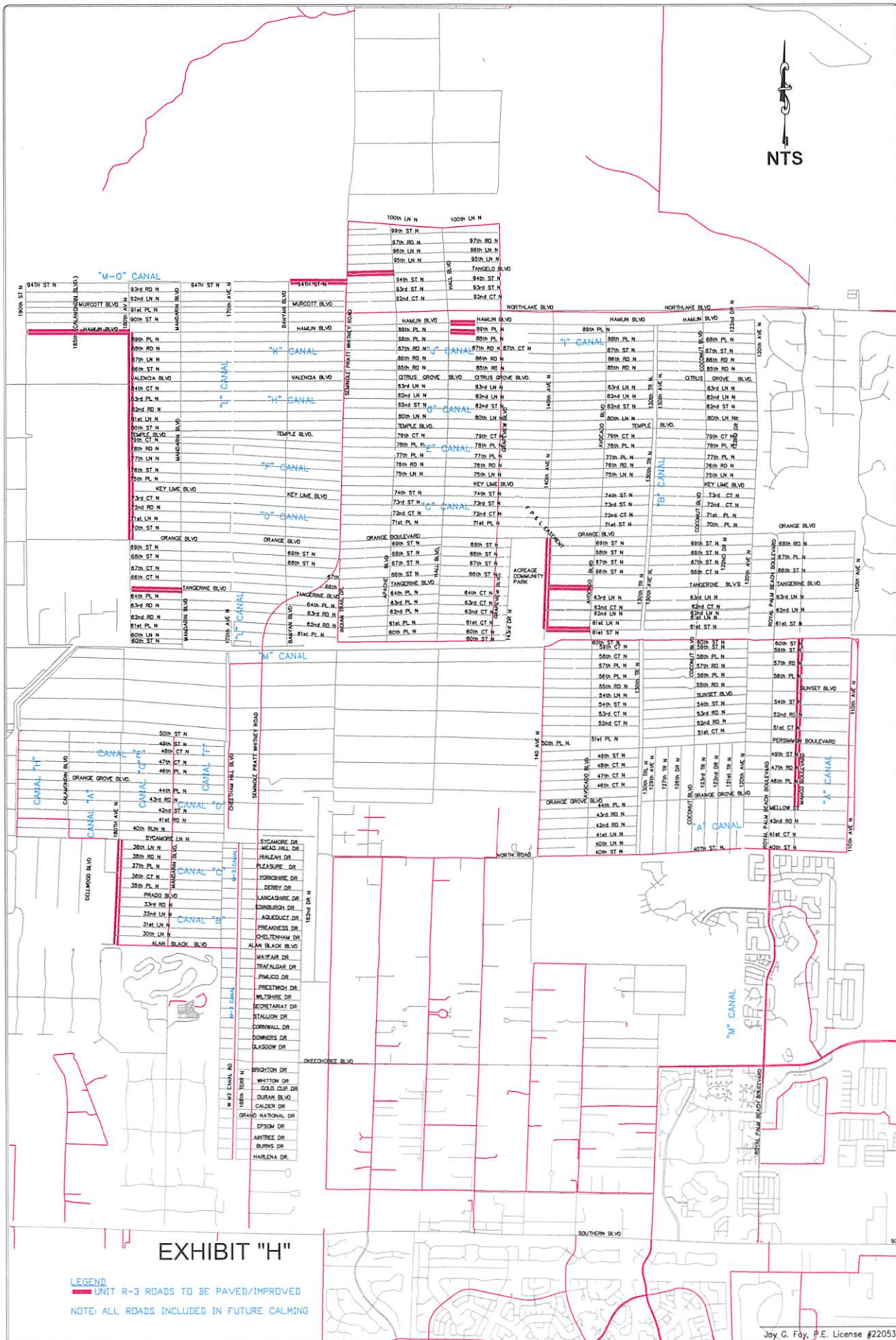
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**INDIAN TRAIL IMPROVEMENT DISTRICT**  
**M-2 BASIN CANALS**

SHEET NO. 2		DATE 12/13/06	
JOB NO. 91084.000		DRAWN HKF	
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NTS



### EXHIBIT "H"

**LEGEND**  
 UNIT R-3 ROADS TO BE PAVED/IMPROVED  
 NOTE: ALL ROADS INCLUDED IN FUTURE CALMING

Joy G. Fay, P.E. License #22053

JOB NO. 91084025	SHEET NO.	DATE	12/14/18
	1	DRAWN	JGF
1	CHECKED	JGF	

## INDIAN TRAIL IMPROVEMENT DISTRICT

Road Paving & Improvement Plan Roads  
 Unit of Development R-3

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**MEMORANDUM**

**DATE:** January 16, 2019

**TO:** Board of Supervisors, Indian Trail Improvement District

**FROM:** Caldwell Pacetti Edwards Schoech & Viator, LLP

**RE:** Regular Agenda Item 12.8: BOARD REVIEW AND CONSIDERATION OF APPROVAL: Proposed Agreement with GL Homes to Form a Unit of Development and Other Matters

---

1. **Overview.** Since 2015, we have discussed a proposed Agreement between ITID and GL Homes addressing the impacts of GL's proposed Indian Trails Grove Planned Unit Development (the "Project") on the works of the District and the Acreage Community. The discussion and the draft Agreement have gone through several phases as GL's plans evolved. GL now appears to have settled on a development plan for the Property. The company's zoning petition is scheduled to be reviewed by the County Zoning Commission at a public hearing on **February 7, 2019** and considered for approval by the Board of County Commissioners on **March 28, 2019**.

Attached as **Exhibit "A"** is a proposed Agreement prepared based on discussions between GL and District Staff and Professional Consultants. The major terms and benefits of execution are summarized below, followed by a more extensive background/history of ITID's experience with this project. District Staff and Professional Consultants will be present at the Board Meeting to address the Board's questions and concerns, as will representatives of GL Homes.

2. **Terms of the Proposed Agreement: A Summary.**

The major terms of and benefits to the District accruing from the proposed Agreement are summarized as follows:

A. **CONSTRUCTION OF REQUIRED DISTRICT ROAD IMPROVEMENTS.**

- GL will **CONSTRUCT REQUIRED ROAD IMPROVEMENTS** to ITID standards.
  - Hamlin Boulevard and Orange Boulevard west of Seminole Pratt Whitney Road to be reconstructed as **3-lane sections**, with improved road drainage.
  - Construction **schedule phased** to issuance of building permits. Work will not begin until needed.
  - **County will monitor and enforce** construction through Development Order Conditions and TPS Proportionate Share Agreement
- GL will be responsible for **CONSTRUCTION CONTRACT ADMINISTRATION**.
- GL will pay to acquire **ADDITIONAL DRAINAGE AND ACCESS RIGHTS**. District will exercise eminent domain if required.
- GL will **OBTAIN DISTRICT PERMITS** for design of Required Road Improvements.
- District Engineer will provide construction **PLAN REVIEW AND FIELD INSPECTION** services, the costs of which shall be reimbursed to District.
- GL will **CONVEY COMPLETED IMPROVEMENTS** (and related real property interests) to the District at no cost & with 1-year warranty.

B. **UNIT ACTIVATION; PERPETUAL ROAD MAINTENANCE ASSESSMENTS.**

- GL will **ACTIVATE A DISTRICT UNIT OF DEVELOPMENT** encompassing the developable portion of the property, per Ch. 298, F.S. (§3.1.A)
  - GL will **PAY THE COSTS** of Activation **up to \$35,000** (§3.3).
- Owners of residential properties in the project will **IN PERPETUITY** pay an **ANNUAL ASSESSMENT TO MAINTAIN ALL DISTRICT'S PAVED AND MILLING ROADS** (§3.6).
  - Not just those west of Seminole Pratt Whitney Road.
  - District will acknowledge and confirm GL's and Project residents' right to use all Districts roads on equal basis (§3.6.C).
  - No assessments until residential lots are PLATTED.
  - Amount to be determined in Unit Engineer's Report
- ITID will **DEFER ACTIVATION** until notified by GL to proceed **PROVIDED ITID HAS THE FOLLOWING GUARANTEES** (§3.1.B):
  - **NO RESIDENTIAL BUILDING PERMITS** to be issued until ITID confirms a unit has been activated Palm, **ENFORCED BY BEACH COUNTY** through a development order condition.
  - GL records a **RESTRICTIVE COVENANT** putting purchasers on notice of unit activation.

- GL includes **NOTICE OF TAXING AUTHORITY** in POA documents and sales contracts
- ITID given approximately **1 YEAR'S NOTICE** to initiate & complete Activation process (§4.1). GL assumes risk of unforeseen delays.

C. **ANNUAL AGRICULTURAL ROAD MAINTENANCE FEE**

- GL will voluntarily pay a fee of \$6000) to offset the impact of its agricultural operations on District roads west of Seminole-Pratt Whitney Road
- The fee continues as long as ag operations continue.

D. **ACCESS TO PRIVATE EQUESTRIAN TRAILS**

- GL will provide District residents unrestricted **ACCESS TO PRIVATE EQUESTRIAN TRAILS** within the Project without charge.

E. **REIMBURSEMENT OF DISTRICT PROFESSIONAL EXPENSES.**

- GL will **REIMBURSE DISTRICT** for certain extraordinary costs and expenses the District incurred for review of Landowner's development proposals in the amount of **\$155,000**.

F. **640 ACRE PARCEL DONATION**

- By separate agreement (executed March 29, 2018), GL will **DONATE A 640 ACRE PARCEL**, valued at approximately **\$24,000,000**, to the District for drainage purposes.
- A deed to ITID is currently being held in escrow pending satisfaction of 3 conditions.
- Condition: GL receives a **NON-APPEALABLE DEVELOPMENT ORDER** for tis zoning. The remaining contingencies are controlled by ITID

H. **"WHAT IF" CONTINGENCIES (§4.6).**

- GL will eventually amend its development plans. If a change "materially impacts ITID roads" (i.e., increases traffic impact), the parties will reconsider required roadway improvements.
- GL may amend Unit boundaries to remove non-assessable agricultural, environmental and civic site land.

I. **EFFECTIVE DATE/TERMINATION.**

- The Agreement is effective upon signature (§5.19)

- The Agreement may be terminated if the Zoning petition is denied; or the Zoning petition is withdrawn; or the current land use designation is revoked (§5.17).

3. **Background/History.** GL (by and through its subsidiary Palm Beach West Associates I, LLLC), has a petition pending with Palm Beach County to rezone its +4871 acre Indian Trails Grove Planned Unit Development (PUD) (the “Project”). The Project is limited to a maximum gross density of 0.8 dwelling units per acre, compatible with the Acreage. Rezoning will allow development of 3897 single-family dwelling units, 300,000 sf of commercial use, 50,000 sf of office use, and a mix of civic, recreational, preserve and agricultural uses. A copy of the Project’s proposed Master Plan is attached as **Exhibit “B”**. The Project is entirely located within ITID’s Legislative Boundaries, immediately adjacent and to the west of Units 4 and 5. Primary direct access to the Project is from Seminole-Pratt Whitaeay (SPW) Road via 60<sup>th</sup> Street North (a County road), Orange Boulevard and Hamlin Boulevard (both ITID roads).

In 2015, GL petitioned the County to approve a Comprehensive Plan Map Amendment reclassifying the Property’s land use from Agricultural Production/Rural Residential to a more intense “Western Communities Residential”. Simultaneously, GL requested rezoning to Planned Unit Development. ITID and GL began discussing the impacts of the Project in approximately June 2015. In March 2016, GL proposed a “Basis of Agreement” (the Basis”) to address Project impacts on ITID in three ways:

- Donating of 640 acres to ITID to be used as a drainage impoundment;
- Formation of an active unit of development within ITID; and
- Advancing funds directly to ITID sufficient to add 1.5 inches of asphalt to three ITID roads west of SPW road directly impacted by Project Traffic (Hamlin, Orange and 180th Avenue North).

ITID did not formally accept the Basis, but it was the starting point for continuing discussions.

In September 2016, GL’s Comprehensive Plan Amendment, was approved by the County. As part of this approval, the County imposed a condition requiring GL to execute a deed conveying a 640 acre parcel to ITID for drainage purposes prior to April 1, 2018. This deed was to be held in escrow pending execution of an agreement with ITID on the terms of release (see PBC Ord. 2016-041, Exhibit 2, Cond. 7).

GL has changed its plans and schedules for developing the Property several times since it was initially proposed in 2015. Following approval of its new land use designation, GL delayed review of its rezoning petition while the County considered a Comprehensive Plan Amendment and rezoning for the adjacent “Iota-Carol/Delray Linton Groves” Project (“Iota Carol”), a proposed PUD with 1030 dwelling units and 250,000 square feet of commercial uses on 1288 acres. If approved, Iota-Carol traffic would have impacted the same ITID roads west of SPW Road as GL.

In December 2016, GL and Iota-Carol presented ITID with a joint offer to mitigate their combined traffic impacts on ITID roads (the "Joint Offer"), replacing GL's Basis. Instead of a single, up-front cash contribution for additional paving, GL & Iota-Carol offered to create a stream of revenue to ITID. The amount offered was \$1500 per unit, payable each time a residential parcel was platted. Payments would be accumulated by the District until sufficient funds were available for ITID to improve Hamlin and Orange Boulevards west of SPW Road. By the time the two projects were fully built out, an unspecified number of years, an estimated \$7,200,000 could be available. This represented the amount estimated by the District Engineer to be the cost improving the impacted ITID roads to District standards. Under this scenario, ITID would be entirely responsible for roadway construction. It would require the District to establish complex administrative and fiscal procedures to collect and sequester revenue and manage the construction process.

In April 2017, the County Commission denied the Iota Carol project, removing the Joint Offer from consideration. Soon thereafter, GL placed its Project rezoning on indefinite "hold" while it pursued an alternative plan to transfer residential density from its property to alternative sites in the Palm Beach County Agricultural Reserve. GL withdrew its "Ag Reserve" petition in December 2017, returning its attention to rezoning the property.

In March 2018, satisfying its County Comprehensive Plan requirement, GL executed a "Donation Agreement" with ITID placing a deed to ITID for a 640 acre parcel for drainage purposes was placed in escrow. Transfer will take place in the future subject to certain conditions, one of which is County approval of GL's zoning petition for the Project.

In April 2018, GL informed the District it was reactivating its zoning petition and resumed discussions with ITID regarding Project impacts on District roads. GL renewed the approach taken in the Joint Offer of direct cash contributions to the District at the time lots are platted. In lieu of capital assessments, these direct payments would be accumulated by the District and use to construct road improvements. In May 2018, District Staff and Professional Consultants sought and obtained direction from the Board of Supervisors to pursue the approach suggested by GL. An Agreement was initially drafted based on the assumption that the District would construct its roads using financial contributions from the developer.

Discussions between GL and ITID Staff and Consultants continued after May 2018 while the County processed GL's zoning petition. The basic framework for an Agreement presented to the Board of Supervisors in May 2018 was substantially observed. However, upon detailed analysis, it became clear to District Staff and Professional Consultants that GL's proposal to make direct cash contributions to finance construction would result in excessively burdensome and costly administrative responsibilities for the District. After lengthy discussions among the District, the developer and Palm Beach County Engineering, it was agreed that GL would assume responsibility to construct improvements to the two directly impacted ITID roads. GL's

agreement was predicated on the County including the cost of constructing ITID's roads as creditable expenses in calculating the company's mandatory "proportionate share" of all roadway improvements required by the Project. Essentially, the County agreed to credit a portion of its proportionate share payment, valued at more than \$7,000,000, to the benefit of ITID.

The draft Agreement was revised to reflect this change in construction responsibility. The timing of construction was linked to thresholds defined by the issuance by the County of building permits, as defined in GL's Proportionate Share Agreement. Upon completion of construction to ITID standards, the roads will be conveyed to ITID without cost. ITID will issue construction permits and provide plan review and field inspection services. Palm Beach County will assure compliance through its ability to control issuance of building permits for the Project.

The draft Agreement was also revised to reflect GL's commitment to accept activation of a unit of development applicable to residential development in the Project. The unit will establish an annual maintenance assessment to be paid by residential development in the Project to be used by ITID to maintain all District paved and millings roads. Project residents will not impact ITID's drainage system, but their traffic will use District roads and should be expected to pay their pro rata share of the cost of maintaining that system. In return for their perpetual contribution, Project residents will have full and unrestricted use of ITID's road system. The Agreement also provides several additional benefits for the District, summarized above. Because the Project may develop in several different ways in the future, the Agreement is flexible and establishes a basis for continuing adjustments as development plans change.

**3. RECOMMENDATION:** Staff and Professional Consultants recommend approval of the Agreement

Attachments



**EXHIBIT "A"**  
**DRAFT AGREEMENT**

**AGREEMENT  
BY AND BETWEEN  
INDIAN TRAIL IMPROVEMENT DISTRICT  
AND  
PALM BEACH WEST ASSOCIATES I, LLLP**

**THIS AGREEMENT** shall be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2019, and is entered into, by, and between **INDIAN TRAIL IMPROVEMENT DISTRICT**, an Independent Special District of the State of Florida, whose mailing address is 13476 61st Street North, West Palm Beach, Florida 33412, (hereafter referred to as "District"), and **PALM BEACH WEST ASSOCIATES I, LLLP**, a Florida Limited Liability Limited Partnership, whose mailing address is 1600 Sawgrass Corp Pkwy, Suite 400, Sunrise, FL 33323 (hereafter referred to as "Landowner"), its successors and assigns.

**RECITALS:**

**WHEREAS**, District is an independent special district and a political subdivision of the State of Florida, originally created pursuant to Chapter 57-646, Laws of Florida, and currently operating according to the provisions of Chapters 2002-330, and Chapter 2008-272, Laws of Florida, as amended and supplemented, the applicable provisions of Chapters 189 and 298 of Florida Statutes, and other General Laws of Florida (collectively hereafter, the "Act"); and

**WHEREAS**, District may exercise the powers specified in the Act, including but not limited to the power to construct, improve, pave, and maintain roads and all other customary elements integral, accessory and incidental to a modern road system (hereafter, referred to as "District Roads"); and

**WHEREAS**, District is empowered by the Act to form units of development within the legislative boundaries established in the Act for the purpose of identifying real property using, served by or benefitting from the construction and perpetual maintenance of District Roads (hereafter, the "Benefitted Real Property"), and imposing upon such Benefitted Real Property non-ad valorem special assessments in the manner provided in the Act (hereafter, "Assessments") based on the special benefits conferred by access to and use of District Roads ; and

**WHEREAS**, Landowner owns approximately 4871 acres of real property more particularly identified in the attached **Exhibit "A"** (hereafter, the "Property"), which Property lies entirely within District's legislative boundaries and is currently the subject of Petition No. PDD-2018-00798 to Palm Beach County (hereafter, "County") requesting zoning approval of a development project styled "Indian Trails Grove Planned Unit Development" (hereafter, "Project"), including, among other uses, 3897 residential dwelling units; and

**WHEREAS**, upon commencement, the Project will generate vehicular traffic (hereafter, "Project Traffic"), the volume of which will increase as development proceeds to an estimated +46,732 Average Daily Trips ("ADT") at buildout, approximately 42% of which is projected by Landowner to use District Roads, particularly but not exclusively Orange Boulevard and Hamlin

Boulevard lying generally between Seminole Pratt-Whitney Road and the Project's eastern boundary, more particularly identified in the attached **Exhibit "B"** (hereafter, the "Directly Impacted District Roads"); and

**WHEREAS**, unimpeded use of District Roads for convenient ingress to and egress from the Project, including but not limited to safely designed and properly constructed Directly Impacted District Roads, will constitute and confer upon Landowner and the Property a significant benefit; and

**WHEREAS**, in District's opinion, the Directly Impacted District Roads in their present condition are not designed or constructed to accommodate the projected volume and intensity of Project Traffic, but will be capable of doing so if certain capital improvements are made, which capital improvements are identified in general terms in Section 4.5 of this Agreement (hereafter, "Required Road Improvements"); and

**WHEREAS**, in lieu of paying capital assessments for their construction, Landowner agrees to construct the Required Road Improvements to District standards, and upon completion to convey them at no cost to District, which agreement shall be further assured by its inclusion as a condition of approval in a development order for the Project to be issued, monitored and enforced by Palm Beach County; and

**WHEREAS**, Required Road Improvements will be constructed to and comply with District standards, Landowner's road construction project will be subject to the terms of a District permit which, among other conditions, will provide for on-going District approval of plans, inspection of construction, and formal acceptance upon completion; and

**WHEREAS**, Landowner will initiate a particular Required Road Improvement when Project Traffic generation reaches certain threshold levels requiring it, which threshold levels correspond to achievement by Landowner of those Project development milestones identified herein corresponding to issuance by County of a certain number of residential building permits identified herein, which development milestones will also be included in County's development order conditions and terms of a Proportionate Share Agreement between Landowner and County; and

**WHEREAS**, once the Required Road Improvements are constructed and accepted by District, provisions must be made for their perpetual maintenance, as well as for maintenance of other District Roads used by Landowner and its successors, the assurance of which is provided if Landowner's Property is included in an Active District Unit of Development (as herein defined), thereby allowing District to impose Assessments upon the Property for construction and maintenance of District Roads in accordance with a Plan of Improvements and Report of Engineer, as herein defined, adopted by District in accordance with the Act; and

**WHEREAS**, Landowner agrees to Activation by District of such unit of development encompassing the Property for the purpose of assessing residential property in the Project its pro rata share of the cost of perpetual maintenance of all paved and/or milling District Roads

accessible to Project residents (hereafter referred to as “Landowner’s Maintenance Assessment”); and

**WHEREAS**, District agrees, subject to certain conditions, to defer the Unit Activation process until it receives a written notice from Landowner to proceed, which notice shall allow District time, as provided herein in Section 4.1, within which to complete the steps required by the Act to form a Unit and adopt a non-appealable Resolution approving a Plan of Improvements and Report of Engineer authorizing levy of a non-ad valorem special benefit assessment for maintenance of District Roads (hereafter, “Unit Activation”), as provided herein; and

**WHEREAS**, the Parties agree non-residential Property developed in the Project will not generate material traffic impact on District Roads and therefore will not be assessed for road maintenance; and

**WHEREAS**, District agrees to phase and initiate imposition of the annual Landowner’s Maintenance Assessment to correspond to the recording by Landowner of plats for residential parcels within the Property; and

**WHEREAS**, Landowner agrees to advance funds to District sufficient to cover District’s reasonable and necessary expenses and costs associated with Activating a unit of development, including but not limited to professional engineering fees, survey fees, legal fees, permits fees, administrative fees, and required advertising; and

**WHEREAS**, Landowner agrees to make a direct, annual voluntary cash contribution to District to offset the impact on District Roads generated by traffic from Landowner’s agricultural operations on the Property (hereafter, “Annual Agricultural Road Maintenance Fee”); and

**WHEREAS**, Landowner agrees to make a voluntary cash contribution to compensate District for certain costs and expenses District has incurred to review Landowner’s various development plans for the Property; and

**WHEREAS**, in consideration of and in return for numerous beneficial commitments, both tangible and intangible, made voluntarily herein by Landowner to District, District (upon execution and satisfaction of the terms and conditions of this Agreement) affirms Landowner satisfies all financial obligations it may have regarding initial connection to the Works of the District and declares Landowner, its successors and assigns shall thenceforth have perpetual, unconditional and equal access to District’s Road System upon the same basis and extent afforded all District landowners; and

**WHEREAS**, the Parties hereto also wish to reduce to writing these and certain mutual understandings and commitments regarding Activation and administration of the aforementioned Unit of Development and other matters;

**NOW, THEREFORE**, for and in consideration of the mutual promises, covenants, commitments, undertakings and other matters contained herein, the receipt and sufficiency of which are hereby confirmed, the Parties agree as follows:

**ARTICLE I. RATIFICATION OF RECITALS.**

**SECTION 1.1.** The Parties to this Agreement ratify and acknowledge the Recitals as set forth hereinabove are true and correct to the best of their knowledge and belief and are incorporated herein by this reference.

**ARTICLE II. DEFINITIONS.**

**SECTION 2.1.** The following words and phrases shall have the following meanings when used herein:

"Act" means, collectively, Chapter 2002-330, Laws of Florida, as amended and supplemented from time to time, applicable provisions of Chapters 189 and 298, Florida Statutes, and other general and special laws of Florida applicable to District.

"Activation" means formation of a Unit and adoption by District's Board of Supervisors of a non-appealable Resolution approving a Plan of Improvements and Report of Engineer for a property pursuant to the procedures established in the Act allowing District to levy non-ad valorem special benefit assessments upon real property within the Unit. When all required steps in the Activation process have been completed, the Unit is referred to herein as an "Active" or "Activated" Unit.

"Assessment" means all non-ad valorem special benefit assessments levied and assessed by District in accordance with the Act upon real property located within a unit of development, including but not limited to capital construction and maintenance assessments; also referred to in the Act as "Drainage Taxes".

"Board" means District's Board of Supervisors, its governing body.

"County" means Palm Beach County, Florida.

"Directly Impacted District Roads" (for the purposes of this Agreement) means those District Roads providing direct, east-west ingress to and egress from the Project from Seminole-Pratt Whitney Road and impacted by Project traffic, as more particularly identified herein, including but not limited to any ancillary or accessory real property interests.

"District" means Indian Trail Improvement District, an independent special district of the State of Florida, a unit of special purpose local government created and operating pursuant to the Act.

"District Engineer" means the engineer or firm of engineers serving as District's general engineer in accordance with the Act.

“District Roads” or “District Road System” (for the purposes of this Agreement) means only those paved or milling roads (including all customary elements integral, accessory and incidental thereto and to a modern roadway system) under District’s exclusive jurisdiction and maintained by District using Assessments, as such paved or milling roads currently exist or as they may subsequently be supplemented or modified in the future (See also ‘Directly Impacted District Roads’). For the purpose of this Agreement, District’s shellrock roads shall not be considered “District Roads” in preparing the Plan of Improvement and the Report of Engineer for the Unit or in calculating Landowner’s Maintenance Assessment (as provided in **Section 3.6**, below),

"Landowner" means such party or parties which have entered into this Agreement with District, including Landowner's successors or assigns. The term “Landowner” shall have the same meaning as the terms “Developer”, “Sub-Developer”, or any entity having authority to record plats for residential parcels in the Project.

"Person" means a natural person, firms, trusts, estates, associations, corporations, partnerships, business enterprises of any sort and public bodies.

"Plan of Improvements" (a/k/a Water Control Plan, Water Management Plan or Plan of Reclamation) means any and all works, services and improvements of the District to be implemented, constructed or maintained using District Assessments, which Plan of Improvements, including any amendments thereto, is adopted by the District as provided in the Act. For the purposes of this Agreement, the Plan of Improvements for the Property shall not include the Project’s onsite infrastructure or District’s offsite drainage and park systems.

“PMP” means the “Preliminary Master Plan” approved by Palm Beach County as part the development order approving Zoning Petition No. PDD-2018-00798. for the Project, according to County’s Unified Land Development Code, constituting a graphic representation and a controlling document governing land use and other matters affecting physical development of the Project, including but not limited to the location of exterior roadway connections.

“Project” means Indian Trails Grove (“ITG”) Planned Unit Development.

"Report of Engineer" means the report prepared by the District Engineer required by the Act to accompany the Plan of Improvements setting forth the benefits and/or damages accruing to lands within a Unit arising out of the implementation and construction of the public improvements identified in the Plan of Improvements.

“Required Road Improvements” includes all those activities and capital investments necessary for the design, permitting, construction and conveyance to District of the Directly Impacted District Roads, identified herein in **Section 4.5**.

“Single Family Residential” means, for the purpose of this Agreement, residential development approved by Palm Beach County on the PMP for the Project in the form of single family detached, zero lot line or townhouse residences.

"State" means the State of Florida.

"Successor Landowner" means any landowner who acquires an interest in the Property who may be assessed in accordance with the Act or this Agreement, including but not limited to successor developers, homeowners, and property owners associations.

"Supervisor" means a member of District's Board of Supervisors elected and serving on its Governing Body pursuant to the Act.

"Unit" or "Unit of Development" means an area within the legislative boundaries of the District designated as an administrative or financial "unit" in a Water Control Plan [a/k/a "Plan of Improvements"] adopted pursuant to the Act. For the purpose of implementing said Water Control Plan and levying non-ad valorem assessment(s) upon real property therein based on the special benefits received therefrom.

"Water Control Plan": see "Plan of Improvements"

### **ARTICLE III. LANDOWNER RESPONSIBILITIES.**

#### **SECTION 3.1 LANDOWNER CONSENTS TO ACTIVATION OF UNIT OF DEVELOPMENT ITG; CONDITION OF ZONING APPROVAL.**

A. Landowner consents to Activation by District of Unit of Development ITG encompassing the developable portion of the Property identified in the attached **Exhibit "A"**, specifically excluding therefrom that portion of the Property designated as "Open Space Pod 1" (+640.00 acres) and "Open Space Pod 2" (+1068 acres) on the Project's PMP Sheet 1 accompanying Palm Beach County Zoning Petition No. PDD-2018-00798, a copy of which is attached hereto as **Exhibit "A"**. Activation will follow the procedures established in the Act, (summarized in the attached **Exhibit "E"**) and the terms of this Agreement. Final Unit boundaries will be established according to the procedures in the Act at the time Activation is initiated.

B. District will defer initiating Activation of a Unit of Development, subject to the *terms of Section 4.1, below, and subject to the following conditions:*

(1) Landowner shall accept a condition of approval in the Development Order for the Project prohibiting issuance of building permits by Palm Beach County for residential units (model units excepted) until District confirms it has Activated a Unit of Development for the Property. As its beneficiary, Landowner may not modify this condition without the District's consent

(2) Landowner shall record a restrictive covenant applicable to the Property providing record notice of Landowner's agreement, on behalf of itself, its successors and assigns, to include all residential property in a District Unit of Development. Recording shall take place within thirty (30) days of receipt of a non-appealable development order for the Project or prior to any sale or transfer of title to the Property or any portion thereof to persons or entities not wholly owned affiliates or subsidiaries of Landowner, whichever shall first occur. The exact

terms of the restrictive covenant will be agreed by the Parties hereto, but shall include substantially the following terms:

(a) The restrictive covenant shall apply to and be binding on any transferee of Single Family Residential property (or portions or sub-parcels thereof) and their successors and assigns (collectively, "Successor Landowners"); and

(b) The Property is located in the legislative boundaries of Indian Trail Improvement District, an independent special district of the State of Florida, operating pursuant to the provisions of Chapter 298, Florida Statutes, Chapter 2002-330, Laws of Florida (as amended), and other general Florida law (the "District"); and

(c) The Property (or portions or sub-parcels) thereof shall be included in a Unit of Development of the District; and

(d) The purpose of the Unit of Development is to establish a non-ad valorem special benefit assessment for maintenance of District Roads used by owners of platted residential parcels in the Project as provided in this Agreement, which special benefit assessment shall be paid in perpetuity by the owners of platted residential parcels as a component of the parcel's annual real property tax bill; and

(e) In accepting title to the Property (or any portions or sub-parcels thereof) platted for Single Family Residential development, a Successor Landowner acknowledges and consents to such non ad-valorem special benefit assessment upon Activation of a Unit of Development applicable to the Property, as defined in this Agreement; and

(f) Prior to expiration, the restrictive covenant shall only be released, in whole or in part, with the consent of District's Board of Supervisors; provided, however, such consent shall not be required to release the covenant affecting any part or portion of the Property identified on the Project's approved PMP for (1) water resources/agriculture (or similar open space uses, such as but not limited to environmental enhancement); or (2) civic sites (such as but not limited to parks, schools or fire-rescue sites). No part or portion of the Property designated on the approved PMP for Single Family Residential development shall be released from the covenant. District shall be notified when a release of covenant occurs, identifying the Project area affected; and

(g) The restrictive covenant shall automatically expire and be of no further force or effect upon Activation of the Unit.

(3) If Landowner sells, assigns or otherwise transfers title to real property in the Project subject to the restrictive covenant prior to Activation of the Unit, Landowner shall so inform District as such transfers occur and assist District as reasonably necessary to assure District's records are complete for the purpose of those notifications to landowners of Unit Activation required by the Act.



**SECTION 3.2 VOLUNTARY CASH CONTRIBUTION TO COMPENSATE DISTRICT FOR COSTS AND EXPENSES INCURRED IN REVIEWING LANDOWNER'S PLANS AND PROPOSALS TO DEVELOP THE PROPERTY.**

Landowner agrees to make a voluntary cash contribution to District (the "Voluntary Contribution") to compensate District for costs and expenses it incurred in reviewing the impacts of Landowner's proposed alternative development plans on the works of the District. Landowner's Voluntary Contribution shall be in amount of **ONE HUNDRED FIFTY-FIVE THOUSAND AND NO/100 DOLLARS (\$155,000.00)**. This sum may be paid to District by cashier's check, wire transfer or other agreed means and shall be tendered by Landowner with executed copies of this Agreement within five (5) business days of initial approval by District's Board of Supervisors. This provision is continuing and shall survive the termination or cancellation of this Agreement.

**SECTION 3.3. LANDOWNER TO PAY COSTS AND EXPENSES OF UNIT ACTIVATION AND PREPARATION OF PLAN OF IMPROVEMENTS AND REPORT OF ENGINEER.**

A. Landowner shall pay District funds sufficient to cover District's reasonable costs and expenses of Activation and preparation of a Plan of Improvements and Report of Engineer for a Unit of Development including the Property. Such costs and expenses include, but are not limited to, engineering fees, survey fees, legal fees, consultant fees, appraisal fees, administrative fees, permit fees, design costs, survey costs, recording fees, filing fees, public notice and publication costs; and costs and fees related to appeals or challenges pursuant to the Act, if any. District estimates the costs and expenses of Unit Activation will not exceed **THIRTY-FIVE THOUSAND AND NO/100 DOLLARS (\$35,000.00)** (the "Estimated Maximum Payment").

B. Landowner's payment for such costs and expenses shall be made to District in an initial advance of **TWENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00)** (the "Initial Payment"). The Initial Payment shall accompany Landowner's Notice to District to Proceed with Activation, as provided in **Section 4.1**, below. Payment may be made by cashier's check, wire transfer or other agreed means. If necessary thereafter, Landowner shall upon District's written request promptly provide additional funds by similar means.

C. If extraordinary circumstances arise requiring expenditure of funds in excess of the Estimated Maximum Payment, Landowner shall reimburse District for the additional costs and expenses District reasonably incurs. Such extraordinary circumstances shall be limited to the following: (1) additional costs and expenses attributable to Landowner's actions, including but not limited to changes in the Project development plan by Landowner requiring adjustment of the Plan of Improvement and Report of Engineer; (2) significant delays caused by unexpected, unforeseen or unpredictable events, such as weather emergencies (see Section 4.1, below); or (3) appeal of District's approval of the Plan of Improvements and Report of Engineer for the Project in accordance with the Act.

D. Any funds remaining unspent by District upon Activation of the Unit for the Property will be promptly refunded to Landowner upon request.

**SECTION 3.4. LANDOWNER TO COOPERATE IN PREPARATION OF PLAN OF IMPROVEMENTS AND REPORT OF ENGINEER.**

A. Landowner shall cooperate and coordinate with District to the extent reasonably necessary to prepare the Plan of Improvements and Report of Engineer for Unit of Development ITG in accordance with the Act.

B. Landowner shall in a timely fashion upon reasonable request provide the following documentation and information to District:

- Identification of all fee title owners having an interest in the Property, including names, addresses and ownership interests.
- A signed and sealed boundary survey and legal description of Property, certified to District.
- Copies of County ordinances and development order(s) relating to the Project site development to the extent same are not available on-line through the Palm Beach County website.
- A copy of the master land use plan for the Project approved by County to the extent same is not available on-line through the Palm Beach County website.
- Construction and development phasing schedule(s).
- Project Roadway System Plan showing points of connection to District Roads.
- Landowner's current engineer's traffic report and any revisions thereof to the extent same is not available on-line through the Palm Beach County website.
- Other relevant data and information, upon request, to the extent relevant to and required for preparation of the Plan of Improvements and Report of Engineer.

C. Landowner shall upon reasonable request provide District with written confirmation its final development order has achieved non-appealable status.

**SECTION 3.5 LANDOWNER TO DESIGN, PERMIT, CONSTRUCT AND CONVEY TO DISTRICT REQUIRED ROAD IMPROVEMENTS.**

A. Landowner shall design, permit and construct and, upon completion and acceptance by District, convey to District without cost the Required Road Improvements on Directly Impacted District Roads (and any ancillary real property interests). The Directly Impacted District Roads are:

- (1) Orange Boulevard between 180<sup>th</sup> Avenue North and SPW Road; and
- (2) Hamlin Boulevard between 190<sup>th</sup> Avenue North and SPW Road.

B. The Required Road Improvements shall be designed, permitted and constructed to District Standards when required in phases, described herein in greater detail in Section 4.5. Landowner shall apply for a standard District Special Permit, including payment of fees therefor, which shall not be unreasonably denied or delayed. Upon completion, the Required Road Improvements shall be conveyed to District without cost and, upon acceptance, become Works of the District pursuant to the Act. Conveyance shall be in the manner provided in Section 4.5.C, below.

C. The development order for the Project shall provide in substantial form Landowner's performance of its commitments to District in this **Section 3.5** will be monitored and enforced by Palm Beach County in the manner provided therein and in County's Unified Land Development Code.

D. If the County Commission approves Zoning Petition No. PDD-2018-00798 but does not require Landowner to construct the Required Road Improvements, District may, but is not required to, assume responsibility for their construction. If this becomes necessary, District may either exercise such powers it has pursuant to the Act or the Parties may negotiate in good faith to amend the terms of this Agreement as necessary.

### **SECTION 3.6 LANDOWNER TO PAY MAINTENANCE ASSESSMENTS FOR PAVED AND MILLINGS DISTRICT ROADS IN PERPETUITY.**

A. For the purpose of this Agreement, District's Road System refers to those paved or millings roads under District's exclusive jurisdiction located generally east and southeast of the Project, as illustrated in the attached **Exhibit "C"**. (Shellrock District Roads shall not be included in calculating Landowner's maintenance assessments.) District is presently responsible for approximately 110.4 miles of paved or millings roads. District Roads are configured as a continuous, interconnected open grid; upon entering the grid, a user generally has unrestricted access to any road in the system. District Roads are currently maintained using annual assessments exclusively upon parcels within District's "active" units of development served by and benefitting from the District Road System. These annual maintenance assessments are included in a benefitted property's annual property tax bill.

B. Landowner agrees, for itself and its successors and assigns, in perpetuity to pay its pro rata share of the annual Maintenance Assessment for the District Road System (hereafter, "Landowner's Maintenance Assessment"). Landowner shall not contribute to maintenance of District facilities for which it receives no benefit, including parks and drainage. Landowner's Maintenance Assessment shall be calculated as established in the Report of Engineer for Unit of Development ITG, but will generally conform to and be consistent with the following guidelines:

- (1) Landowner's Maintenance Assessment shall be uniform for all residential development in the Project; and

(2) Because there will be no significant Project Traffic until residential parcels are subdivided and platted, Landowner's Maintenance Assessment shall be deferred until a plat for a residential parcel(s) in the Project is recorded. The Assessment process shall begin when the first residential plat is recorded in the Official Records of Palm Beach County and proceed progressively thereafter as individual residential plats are recorded; and

(3) Landowner's Maintenance Assessment shall apply only to those residential parcels or lots within a particular recorded plat; and

(4) Collection of Landowner's Maintenance Assessment shall be exclusively by and through the Palm Beach County Tax Collector's office annual Unified Real Property Tax Bill, as provided in Section 197.3632, Florida Statutes; and

(5) Platted property designated on the Project's approved Master Plan for any non-residential use shall not be assessed Landowner's Maintenance Assessment. Such non-residential uses include, by way of example and not of limitation, those designated "Conceptual Impoundment Expansion", "Water Resources/Agriculture", "Civic", "Recreation", "Commercial/ Retail & Office", "Open Space", "Water Retention", or similar non-residential uses.

C. As set forth in section 298.28, F.S., assuming all terms and conditions of this Agreement have been satisfied, are due, or are in good standing, upon Activation of the Unit for the Property, Landowner, its successors and assigns, shall be entitled to connection and access to District Roads, which entitlement shall be permanent, unconditional and irrevocable.

D. District affirms Landowner's commitments to District in this Agreement are sufficiently valuable to satisfy any obligation Landowner may have to pay a fee for connection to the Works of the District.

**SECTION 3.7 LANDOWNER AGREES TO MAKE A VOLUNTARY ANNUAL CASH CONTRIBUTION TO DISTRICT TO OFFSET IMPACTS OF AGRICULTURAL PRODUCTION USES ON CERTAIN IMPACTED DISTRICT ROADS.**

Landowner's Property is currently leased for commercial agricultural production. Agricultural production activities, especially harvesting and off-site transport, impose special maintenance burdens on certain District Roads between the Property and Seminole-Pratt Whitney Road. In lieu of a non-ad valorem Maintenance Assessment, Landowner agrees to pay District an annual fee of **SIX THOUSAND AND NO/100 DOLLARS (\$6,000.00)** to offset the additional costs District may incur to maintain District Roads directly affected by agricultural production activities. The fee shall be payable for so long as the Property or any portion thereof is used for commercial agricultural production. ~~The first annual payment for Fiscal Year 2018-2019 shall be due upon the Effective Date of this Agreement. Thereafter, payment shall be due on October 1, 2020 and each anniversary following.~~ The fee shall be paid within thirty (30) days of receipt of an invoice from District requesting payment. Landowner will periodically notify its

agricultural production tenants of their duty take appropriate actions to minimize litter and damage to District roads from harvesting and agricultural production activities.

**SECTION 3.8 DEVELOPMENT PROGRESS REPORTS UPON REQUEST.**

As Project development advances, upon reasonable request from District, Landowner shall provide to District Manager and District Engineer written reports summarizing: (A) the then current status of initiation of plats; and (B) the progress of development and issuance of building permits for each major parcel in the Project (currently designated on the Project Master Land use Plan as Parcels "A" through "F").

**SECTION 3.9 REQUIRED LANDOWNER DISCLOSURES.**

Prior to conveying interest to any residential parcel in the Property, Landowner shall include the following disclosure statement(s):

**A. DISCLOSURE IN SALES CONTRACTS.**

(1) All contracts for sale and purchase of residential lots in the Project shall contain and prominently display a disclosure statement by means of a separate paragraph in form and font size substantially as follows:

***"INDIAN TRAIL IMPROVEMENT DISTRICT IMPOSES ASSESSMENTS ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF DISTRICT ROADS SERVING THE DEVELOPMENT. THESE ASSESSMENTS ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT AND ARE IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW."***

**B. DISCLOSURE IN MASTER DECLARATION OF COVENANTS & RESTRICTIONS.**

Another disclosure statement shall appear in the master homeowner's and/or property owner association documents applicable to the Property (such as Declarations of Covenants). This disclosure statement shall, at a minimum, disclose the following:

- (1) The Property is located within a District Unit of Development; and
- (2) The general nature and scope of Plan of Improvements and Report of Engineer benefitting the Property, which shall be limited to District roads; and
- (3) District's involvement in constructing, operating and/or maintaining the roads identified in the Plan of Improvements and Report of Engineer; and
- (4) District will annually levy and collect a Non-Ad Valorem Special Assessments upon the Property for Road Maintenance purposes; and

(5) This Special Assessment for Road Maintenance will be included in the Palm Beach County Tax Collector's annual Unified Real Property Tax Bill applicable to each platted residential lot and collected by the Tax Collector.

**C. RECORDING NOTICE OF TAXING AUTHORITY IN PUBLIC RECORDS.**

Landowner acknowledges and consents to District recording in the Public Records of Palm Beach County a "Notice and Disclosure of Taxing Authority" generally in the format of the attached **Exhibit "D"**.

**D. VERIFICATION OF DISCLOSURE INFORMATION.**

At the District's request, Landowner shall provide to the District a copy of the purchase contract disclosure statement and disclosure in the Project's Master Declaration of Covenants & Restrictions, but such request by the District shall be made no more than one time per calendar year.

**SECTION 3.10 MATTERS OF COMMUNITY BENEFIT OR CONCERN.**

In addition to the Condition of Approval contemplated in **Section 3.5.C**, above, Landowner shall use its best efforts to address the following District and community concerns:

A. **Access to and Use of Project Equestrian Trails.** District residents shall not be denied access to the Project's equestrian trail system during appropriate hours or charged a fee for their use. This provision shall be reflected in the Master Declaration of Covenants for the Property, or its equivalent.

B. **Additional Direct Connections to District Roads.** Landowner's direct connections to District Roads are currently limited to those identified on the Project's PMP for County Zoning Petition No. PDD-2018-00798. Landowner will not initiate a request to amend the Project PMP or development order to add additional direct connection(s) to District Roads without notice to District prior to filing such request. Such Landowner-initiated request shall be limited to existing District roads corresponding to Landowner's recorded "Section Line Easements". Because additional connections will redistribute Project traffic requiring review of the assumptions on which this Agreement was based, the traffic impacts of additional connection(s) shall be reviewed by District and Landowner to determine if improvements to District Roads in addition to or in lieu of those provided in this Agreement are necessary, as provided in **Section 4.6**, below. If additional direct connections to District Roads are required by Palm Beach County or another regulatory entity, Landowner will promptly notify District.

C. **Effect of Incorporation of the Acreage.** Incorporation of the Acreage as a municipality may affect the independent status of the District, but such change in status shall not affect the mutual commitments and obligations of this Agreement.

## ARTICLE IV. DISTRICT RESPONSIBILITIES

### **SECTION 4.1      UNIT FORMATION; UNIT ACTIVATION DEFERRED.**

District may form a Unit of Development for the Property in accordance with the procedures established in the Act. District agrees to do so at Landowner's request, provided District shall have sufficient time to complete the Activation process established in the Act (and summarized in attached **Exhibit "E"**) before construction of Required Road Improvements must begin to accommodate Project traffic. Accordingly, District will not initiate Activation of a Unit of Development for the Property until District receives written Notice to Proceed from Landowner, subject to the conditions provided in Section 3.1.C, above.

In requesting deferral of Unit Activation, Landowner acknowledges the following:

- The Unit formation process is subject to uncertainties which are increased by deferral of Activation. These uncertainties are increased by Landowner's request to defer initiation, Landowner acknowledges District may need up to one year to complete Activation from the date it receives Notice to Proceed. Landowner agrees to adjust its Notice and its affairs accordingly, assuming District will need that much time.
- Upon receipt of Notice to Proceed, District will initiate and continuously pursue Activation according to its normal procedures, but District assumes no responsibility for the consequences of delays in completing Activation attributable to Landowner's actions or unexpected, unforeseen or unpredictable events. Such delays may be caused by, but are not limited to, weather emergencies or the possibility third parties may intervene in or otherwise delay Activation.
- Landowner acknowledges it has been made specifically aware of District's concerns regarding the possibility of delays resulting from Landowner's sale of parcels in the Project prior to Activation to entities or individuals not party to this Agreement. Landowner acknowledges it assumes the risks associated with delays in construction of residential development in the Project attributable to these and other unexpected, unforeseen or unpredictable events.

At any time after Landowner receives a non-appealable development order for the Project, District may, but is not required, to initiate Activation on its own initiative if County for any reason issues residential building permits (other than model units).

### **SECTION 4.2      PREPARATION OF PLAN OF IMPROVEMENTS AND REPORT OF ENGINEER.**

A. District shall prepare the Plan of Improvements and Report of Engineer for Unit of Development ITG, subject to the requirements of the Act and the terms of this Agreement.

B. The Plan of Improvements and, where necessary, the Report of Engineer shall state the nature and extent of District's and Landowner's objectives as to the design, construction,

supervision, operation, maintenance, estimated costs and financing of the specific Road Improvements described therein.

C. At such time as the design and preparation of the Plan of Improvements and Report of Engineer are concluded, it may, at District's discretion, be submitted to the Board for consideration.

**SECTION 4.3 ADOPTION OF PLAN OF IMPROVEMENTS AND REPORT OF ENGINEER.**

A. The procedures to adopt the Plan of Improvements and Report of Engineer shall be as provided in the Act.

B. Once the Plan of Improvements and Report of Engineer are approved by the Board, Landowner shall be responsible for obtaining all necessary required approvals or permits from the other governmental regulatory agencies or entities needed to construct the Improvements authorized therein.

C. District shall file the Plan of Improvements and Report of Engineer in accordance with the Act.

D. Upon adoption by District of a Plan of Improvements and Report of Engineer for the Property, Landowner and District shall not limit or restrict any Successor Property Owner's usage of and benefit from Plan Improvements.

**SECTION 4.4 FORMULATION OF PLAN OF IMPROVEMENTS AND REPORT OF ENGINEER.**

In preparing the Plan of Improvements and Report of Engineer for Unit of Development ITG, the District Engineer will consider and include the following factors and concerns as appropriate:

A. The Unit may be designated as District's "Unit of Development ITG".

B. The initial Unit boundary will encompass all that area of the Project identified on its PMP Master Plan for development, generally identified as the outer boundaries of Pods A through F (non-assessable Civic Pods dedicated to public use may also be excluded). All area of the Project designated for "Water Resource/Agriculture" use shall be excluded from the Unit (further identified on the Project's PMP as "Open Space Pod 1" and "Open Space Pod 2).

C. The provisions and intent of this Agreement.

**SECTION 4.5 CONSTRUCTION OF REQUIRED ROAD IMPROVEMENTS.**

A. **District Standards.** All construction plans for Required Road Improvements shall be prepared by Landowner according to "District Standards" as provided by District



including all applicable ADA, County, and State requirements. The road sections are generally summarized as follows:

(1) **Orange and Hamlin Boulevards** shall be improved for approximately two (2) miles between 180<sup>th</sup> Avenue North and Seminole Pratt Whitney Road within a minimum 80-foot right-of-way. Improvement shall include a District-approved 3-lane roadway section. Acquisition of additional right-of-way may be required. Improvement shall consist of and include:

- (a) Three (3) Traffic Lanes, each 11 feet wide (33 feet total), consisting of two (2) through lanes and one center turn lane.
- (b) Pavement Sections consisting of 2-1/2" asphalt, 8" thick base and 12" stabilized subgrade, or equivalent structural number (see below)
  - Existing pavement may be utilized by milling and resurfacing. The widened and reconstructed pavement shall obtain a structure number of 3.50 or greater.
  - A 4-foot wide, unpaved, 18" stabilized shoulder shall be provided on both sides.
  - A 5-foot wide asphalt sidewalk shall be provided on one side of the road, consisting of 1" thick asphalt with 4" thick compacted shellrock or lime rock.
- (c) Driveway adjustments shall be made along the route.
- (d) Raised entry medians shall be provided on the north and south sides of Orange and Hamlin Boulevards at the following three (3) intersections:
  - Mandarin Boulevard
  - Banyan Boulevard
  - 180<sup>th</sup> Avenue North
  - Medians must meet Palm Beach County Standards and are subject to an ITID Special Permit.
- (e) Drainage improvements shall consist of:
  - Swales on both sides of the road, no deeper than 2.0' in depth from edge of road grade.
  - Retention for stormwater mitigation. Piping will be necessary to provide safe slopes.
  - It may be necessary to acquire lots along the roadway to provide stormwater retention sufficient to meet District, Palm Beach County and SFWMD requirements of equal compensating storage and water quality.
  - All culvert crossings shall be constructed to the ultimate right-of-way width providing required clear zone safety criteria in accordance with the FDOT Green Book (latest edition) and canal accessibility needs for maintenance by ITID. All culverts will be inspected prior to issuance of an ITID Special Permit to ascertain if they need to be replaced.

- (f) Necessary signage, striping and other finishing improvements required by the FDOT Green Book.

(2) **Hamlin Boulevard** shall be improved between 190<sup>th</sup> Avenue North and 180<sup>th</sup> Avenue North within a minimum 80-foot right-of-way. Improvement shall include a new, District-approved 3-lane roadway section. Acquisition of additional right-of-way will be required. The provisions of Section 4.5(1)(a), (b), (c), (e), and (f), above, shall also apply as to design and construction.

B. **Construction Phasing.** Construction of Required Road Improvements will proceed in two (2) phases to assure improved District Roads are available when needed. A construction phasing schedule will be reflected in the Project's development order conditions. Phasing depends on the timing of residential development in the Project.

(1) **Orange Boulevard:** Construction of Orange Boulevard shall commence no later than issuance of the 1228<sup>th</sup> residential building permit.

(2) **Hamlin Boulevard:** Construction of Hamlin Boulevard shall commence no later than issuance of the 2576<sup>th</sup> residential building permit

C. **Permitting, Inspection and Conveyance of Completed Improvements and Related Real Property Interests.** Design and construction of Required Road Improvements shall be subject to standard District permits. The District Engineer will provide construction inspection and related services, the reasonable costs of which shall be billed to and reimbursed to District by Landowner. Upon completion and certification by the District Engineer, each Directly Impacted District Road (including any additional rights-of-way and accessory or accessory surface water drainage parcels) shall be conveyed to and accepted by District, which acceptance shall not be unreasonably refused or denied. Conveyance will include a one year construction warranty from date of acceptance. Additional terms and conditions of construction and acceptance may be specified in District permits. Conveyance to District of interests in real property related to or arising from Required Road Improvements shall conform to customary procedures and requirements for such transfers of real property to a public entity, the details of which will be provided to Landowner by District at the time of permitting. If a construction permit cannot be issued for the Required Road Improvements, or if Palm Beach County declines to grant Landowner Proportionate Share Credit for all or any portion of the Improvements, the parties agree to negotiate in good faith to review and, as necessary, revise construction plans, as provided in Section 4.6.

D. **Eminent Domain.** District shall exercise its powers of eminent domain to acquire additional interests in real property if and to the extent necessary to effect required road improvements. Provided Landowner receives a Proportionate Share credit for such advance, the reasonable expenses of eminent domain shall be advanced to District by Landowner. If such credit is not provided or eminent domain fails or is denied, the Parties shall negotiate in good faith to review and, as necessary, revise plans and permits for Required Road Improvements, as provided in Section 4.6.

**SECTION 4.6 CHANGES IN PROJECT DEVELOPMENT PLANS.**

A. **Development Order Amendments Materially Impacting Traffic On District Roads.** This Agreement is made in reliance upon the assumption Landowner's Petition for Zoning Approval No. PDD-2018-00798 (including its accompanying PMP) will be approved as submitted as to such matters as Project land use, density, intensity, traffic generation, development phasing and location of uses on the Property. The impacts of such approved development on the Works of the District have been evaluated accordingly. If the County development order for the Project is amended, the following actions may be taken:

(1) If the development order amendment does not, individually or cumulatively, materially impact traffic volume or redistribute traffic impacts on Directly Impacted District Roads, such amendment shall not require revision of this Agreement or obligate either Party to renegotiate or modify its terms.

(2) If the development order amendment, individually or cumulatively, materially impacts traffic on Directly Impacted District Roads, the Parties agree to negotiate in good faith to revise the terms of this Agreement as necessary to assure necessary road improvements can be made.

(3) For the purpose of this **Section 4.6.A:** (A) a "change in traffic impacts on Directly Impacted District Roads" shall initially be determined by comparing the traffic analysis submitted to the County pursuant to the development order amendment with the final traffic analysis accepted by Palm Beach County as part of Zoning Petition PDD-2018-00798; and (B) a "material impact" shall be a development order amendment (or series of amendments) increasing or redistributing Project traffic on the Directly Impacted District Roads by more than five percent (5%). After an initial determination, the traffic analysis approved for the development order amendment shall establish the base of the next succeeding traffic impact analysis.

(4) Landowner shall provide District Engineer with a copy of traffic studies or analyses it intends to submit with a development order amendment and given a reasonable opportunity to comment with respect to impact on the Directly Impacted District Roads.

(5) The reasonable costs incurred by District attributable to review of the impact of changes to Project development plans initiated by Landowner, including but not limited to professional legal and engineering review fees, shall be Landowner's responsibility.

B. **Development Order Changes Affecting the Active Unit of Development.** Once the Unit of Development is Activated, changes in Project development plans affecting the adopted Plan of Improvements (a/k/a Water Control Plan) shall comply with the applicable amendment requirements of Chapter 298, Florida Statutes. Changes, including but not limited to adjustments of unit boundaries to detach lands therefrom, not requiring: (1) replacement, relocation, reconstruction, or improvement and upgrade of district facilities and operations; or (2) increasing assessments beyond the maximum amount authorized by law; or (3) increasing the Unit's total assessment of benefits, shall be considered "minor amendments", as provided in Section 298.225(8), Florida Statutes. The reasonable costs of Water Control Plan amendments

incurred by District, including but not limited to professional legal and engineering review fees, shall be Landowner's responsibility. Upon a request from Landowner, District agrees to amend or adjust a unit boundary to delete or detach land therefrom, which shall be considered a "minor amendment", provided the land to be detached or deleted from the unit is designated on the Project's approved PMP for "water resources/agriculture" (or similar open space uses, such as but not limited to environmental enhancement) or "civic site" (such as but not limited to parks, schools or fire-rescue sites).

**ARTICLE V. MISCELLANEOUS PROVISIONS.**

**SECTION 5.1.** Landowner understands any Landowner improvements, encroachments, connections or discharges onto or into any District lands, property interests, or facilities requires a District permit prior to implementation, installation or construction.

**SECTION 5.2** All notices or other communications required or desired to be given or made under this Agreement shall be in writing and be either: (A) personally delivered, (B) sent by Federal Express, (C) faxed, (D) E-Mailed (receipt confirmed), or (E) sent by certified mail, return receipt requested or registered mail with postage prepaid. All notices or other written communications shall be addressed as follows:

As to District:	<b>INDIAN TRAIL IMPROVEMENT DISTRICT</b> 13476 61st Street North West Palm Beach, Florida 33412-1915
Attention:	Robert Robinson, Manager
Phone:	(561) 793-0874
Facsimile:	(561) 793-3716
E-Mail	<a href="mailto:rrobinson@indiantrail.com">rrobinson@indiantrail.com</a>
As to Landowner:	<b>PALM BEACH WEST ASSOCIATES I, LLLP</b> 1600 Sawgrass Corp Pkwy, Suite 400 Sunrise, FL 33323
Attention:	Larry Portnoy
Phone:	(954) 753-1730
Facsimile:	(954) 575-5371
E-Mail	<a href="mailto:larry.portnoy@glhomes.com">larry.portnoy@glhomes.com</a>

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

All notices personally delivered shall be deemed given or made upon actual receipt by the party, its agent or employee, to whom delivered; and all notices sent by Federal Express shall be deemed given or made on the date Federal Express delivers its communications; all notices sent by fax shall be deemed given on the date faxed, and if the date faxed is a holiday or weekend, on the next immediate business day after the date faxed; and all notices sent by Certified or Registered Mail shall be deemed delivered on the earlier of (i) actual receipt by the party, its

agent or employee or (ii) five (5) business days after deposit in U.S. Mail in accordance with the foregoing.

**SECTION 5.3** Upon satisfaction of all or any of the obligations of the parties under this Agreement, the parties shall execute and exchange such documents as they deem necessary to evidence that all or any such obligations have been satisfied and fulfilled.

**SECTION 5.4** This Agreement may be amended or modified at any time and in all respects by an instrument in writing executed by all of the parties to this Agreement.

**SECTION 5.5** All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties, their heirs, executors, administrators, successors and assigns.

**SECTION 5.6** Neither Party shall assign this Agreement or any portion hereof, without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed; provided, however, this prohibition shall not apply to transfers by Landowner to wholly owned subsidiaries or affiliates of Landowner or to end purchasers of platted residential, commercial or civic lots.

**SECTION 5.7** If any provision of this Agreement shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision invalid, inoperative or unenforceable to any extent whatsoever. Further, this Agreement shall be construed and enforced as though said provision had not been contained herein and the Agreement shall be given full force and effect to the extent reasonably practicable.

**SECTION 5.8** With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Agreement is intended or shall be construed to give any person other than the parties hereto, any legal or equitable right, remedy or claim under or with respect to this Agreement since this Agreement is intended to be for the sole and exclusive benefit of the parties hereto.

**SECTION 5.9** Any prior agreements between the parties in conflict with the provisions contained herein are, to the extent of any such conflict, hereby superseded and repealed by this Agreement.

**SECTION 5.10** This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and which together shall constitute but one and the same instrument.

**SECTION 5.11** The headings contained in this Agreement are for convenience of reference only and shall not limit or otherwise effect in any way the meaning or interpretation of this Agreement.

**SECTION 5.12** The parties intend the laws of the State of Florida shall govern the validity

of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the parties.

**SECTION 5.13** In the event litigation should arise regarding this Agreement, venue shall be in the Fifteenth Judicial Circuit in and for Palm Beach County, Florida.

**SECTION 5.14** The parties hereto agree, in the event it becomes necessary for either party to defend or institute legal proceedings as a result of the failure of either party to comply with the terms and provisions of this Agreement, each party in such litigation shall bear its own costs and expenses incurred and expended in connection therewith including, but not limited to, reasonable attorneys' fees and court costs through all trial and appellate levels.

**SECTION 5.15** Notwithstanding any provision of this Agreement, the parties agree and confirm the terms of this Agreement shall not constitute a waiver of or limitation on any duty, power, responsibility or obligation of the District established in the Act, including but not limited to the power to allocate the costs of constructing and maintaining District Works using non ad-valorem special benefit Assessments in the manner provided in the Act.

**SECTION 5.16** The parties acknowledge, pursuant to Section 20.055(5), Florida Statutes, state officers, employees, agencies, special districts, boards, commissions, contractors, and subcontractors must cooperate with Inspector General(s) of the State of Florida in regard to any investigation, audit, inspection, review, or hearing and agrees to comply accordingly.

**SECTION 5.17** This Agreement may be terminated by either party by written notice thereof if Landowner's currently pending Petition No. PDD-2018-00798 for rezoning the Property is: (A) denied by Palm Beach County and its accompanying Proportionate Share Agreement is repealed or otherwise becomes ineffective; or (B) is withdrawn in its entirety by Landowner without recourse; or (C) Palm Beach County Ordinance 2016-041 is repealed by Palm Beach County in its entirety and the Property's land use designation(s) revert to their status quo ante. If Landowner's zoning petition is approved, this Agreement shall remain in full force and effect and may not be terminated except by mutual written consent of the Parties so long as a Proportionate Share Agreement by and between Landowner and Palm Beach County is in effect for the Property or any portion thereof.

**SECTION 5.18** No provision of this Agreement shall constitute or be interpreted as District's acknowledgement, consent to or agreement with any purported claim or assertion of a right or privilege by another governmental entity to connect, directly or indirectly, to the Works of the District without District permission.

**SECTION 5.19** This Agreement shall be effective as of the last date it has been executed by all parties.

**REMAINDER OF PAGE INTENTIONALLY LEFT BLANK**

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the date hereinafter set forth.

Executed by DISTRICT this \_\_\_\_\_ day of \_\_\_\_\_, 2019

ATTEST:

**INDIAN TRAIL IMPROVEMENT DISTRICT**, an Independent Special District of the State of Florida

By: \_\_\_\_\_  
Its: Secretary

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

(DISTRICT SEAL)

As: President of Its Board of Supervisors

STATE OF FLORIDA )  
COUNTY OF PALM BEACH )

The foregoing instrument was executed before me by \_\_\_\_\_, as President of INDIAN TRAIL IMPROVEMENT DISTRICT, an Independent Special District and Political Subdivision of the State of Florida. She is \_\_\_\_\_ personally known to me or has produced \_\_\_\_\_ as identification and did (did not) take an oath.

WITNESS my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

(NOTARY SEAL)

\_\_\_\_\_  
Notary Signature

\_\_\_\_\_  
Name Printed

Executed by LANDOWNER this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

**PALM BEACH WEST ASSOCIATES I, LLLP**, a Florida Limited Liability Limited Partnership

By: **PALM BEACH WEST 1 CORPORATION**, a Florida Corporation

Its: General Partner

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

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

(CORPORATE SEAL)

ATTEST:

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

\_\_\_\_\_

Its: Secretary

STATE OF FLORIDA       )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was executed before me by \_\_\_\_\_, as \_\_\_\_\_ President of Palm Beach West I Corporation, the General Partner of Palm Beach West Associates I, LLLP, a Florida Limited Liability Limited Partnership, who is \_\_\_\_\_ personally known to me or has produced \_\_\_\_\_ (type of identification) as identification and did (did not) take an oath.

WITNESS my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

(NOTARY'S SEAL)

\_\_\_\_\_  
Notary Signature

\_\_\_\_\_  
Name Printed



**EXHIBIT "A"**  
**GENERAL IDENTIFICATION OF THE PROPERTY**

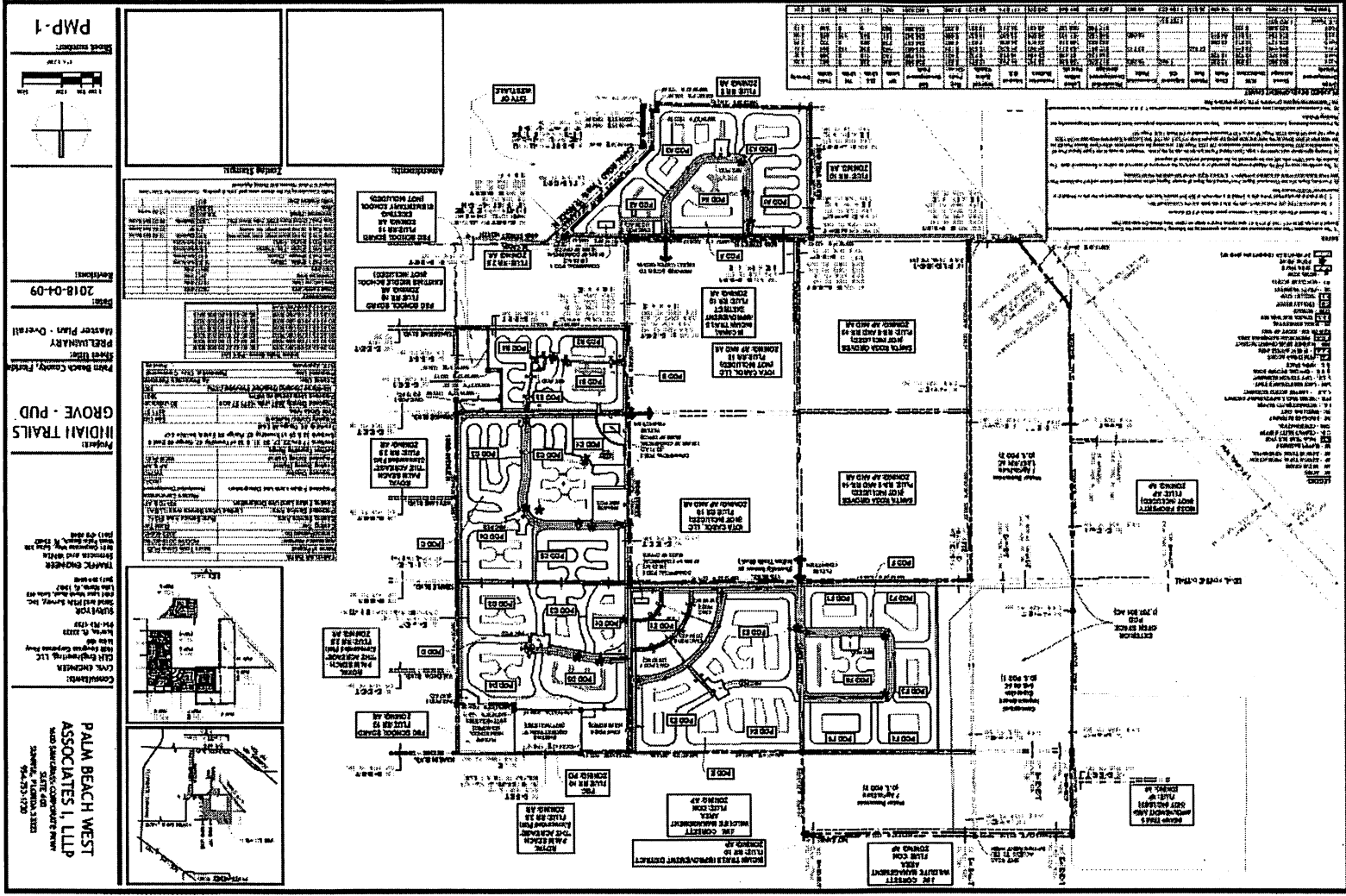
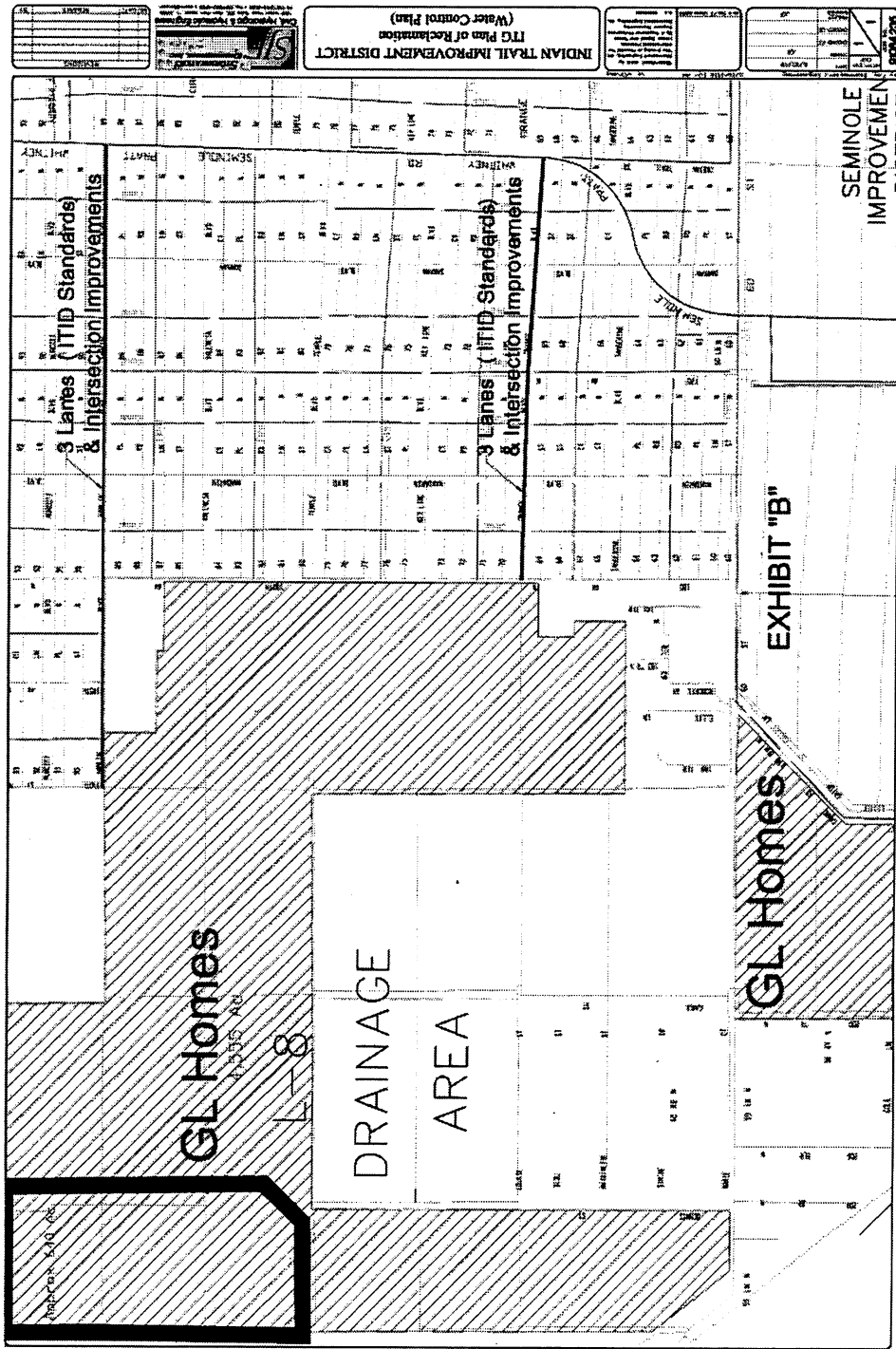


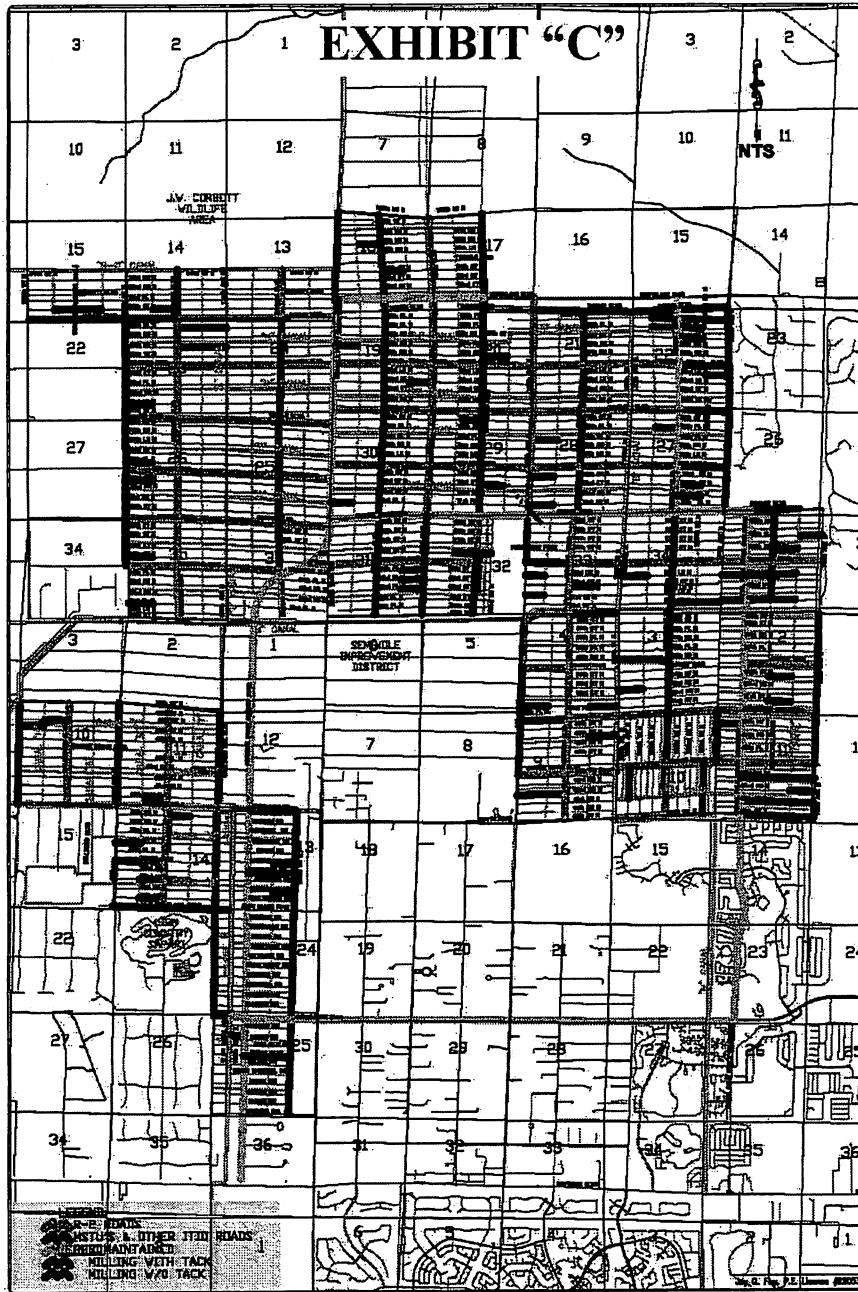
EXHIBIT "B"

THE DIRECTLY IMPACTED DISTRICT ROADS



# EXHIBIT "C"

## THE DISTRICT ROAD SYSTEM



SHEET NO.	1
	1
DATE	7/4/17 Bloom, PRG
DRAWN	STAFF
CHECKED	JCF

**INDIAN TRAIL IMPROVEMENT DISTRICT**  
**ACSC ROADS AS OF 5/31/07**  
**(ASPHALT ROADS)**

STROBEWATER & J. STROBEWATER, INC.  
 10000 E. 15th Ave., Suite 100  
 Denver, CO 80232  
 (303) 751-1100  
 www.strobewater.com

STROBEWATER & J. STROBEWATER, INC.  
 Civil, Hydrologic & Hydraulic Engineers  
 10000 E. 15th Ave., Suite 100, Denver, CO 80232  
 (303) 751-1100

**EXHIBIT "D"**

**NOTICE AND DISCLOSURE OF TAXING AUTHORITY**

This Instrument Prepared by  
and to be Returned to:

CALDWELL PACETTI EDWARDS SCHOECH & VIATOR LLP  
1555 Palm Beach Lakes Blvd, Suite 1200  
West Palm Beach, FL 33401

**NOTICE AND DISCLOSURE OF TAXING AUTHORITY  
BY  
INDIAN TRAIL IMPROVEMENT DISTRICT  
(Unit of Development Number ITG)**

**INDIAN TRAIL IMPROVEMENT DISTRICT (INDIAN TRAIL)**, an independent special district and political subdivision of the State of Florida, has or intends to construct and/or maintain public facilities and improvements for the benefit of the real property described in attached **Exhibit A**, which real property comprises INDIAN TRAIL's Unit of Development No. ITG (the Unit).

As a result of INDIAN TRAIL's construction and/or maintenance of these public facilities and improvements, INDIAN TRAIL advises all present and future owners of real property within the Unit that they will be required to annually pay an amount to INDIAN TRAIL for the cost of constructing and/or maintaining these public facilities and improvements.

INDIAN TRAIL's annual bill to the owners of real property within the Unit will be shown, in addition to real property taxes and charges of other governmental entities, on the Real Property Tax Bill sent out around November of each year by the Palm Beach County Tax Collector.

If you should have any questions regarding this notice or your obligation to pay these charges, please write to INDIAN TRAIL IMPROVEMENT DISTRICT at 13476 61st Street North, West Palm Beach, Florida 33412-1915 or call Indian Trail's Manager at 561-793-0874.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

[DISTRICT SEAL]

**INDIAN TRAIL IMPROVEMENT DISTRICT**, an  
Independent Special District of the State of Florida

ATTEST:

By: \_\_\_\_\_  
\_\_\_\_\_, Secretary

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

STATE OF FLORIDA                    )  
  ) ss:  
COUNTY OF PALM BEACH            )

The foregoing instrument was executed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, as President of INDIAN TRAIL IMPROVEMENT DISTRICT, who is personally known to me.

[Notary Seal]

\_\_\_\_\_  
Notary Signature

\_\_\_\_\_  
Notary Public, State of Florida  
Commission Number:  
My Commission Expires:

EXHIBIT "A"  
LEGAL DESCRIPTION OF THE PROPERTY  
[INSERT LEGAL AT THIS LOCATION]

**EXHIBIT "E"**  
**SUMMARY OF UNIT ACTIVATION PROCESS**

**CALDWELL PACETTI  
EDWARDS SCHOECH & VIATOR LLP**

ATTORNEYS AT LAW

MANLEY P. CALDWELL, JR.  
KENNETH W. EDWARDS  
CHARLES F. SCHOECH  
MARY M. VIATOR  
FRANK S. PALEN  
JAMES L. WATT  
JOHN A. WEBB  
MARGARET E. WOOD

ONE CLEARLAKE CENTRE  
250 SOUTH AUSTRALIAN AVENUE  
SUITE 600  
WEST PALM BEACH, FLORIDA 33401

PARALEGALS  
MARY T. ADDONA  
EMILIE PEARSON, CP

www.caldwellpacetti.com

TELEPHONE: (561) 655-0620  
TELECOPIER: (561) 655-3775

OF COUNSEL  
BETSY S. BURDEN

**MEMORANDUM**

SUBJECT: Procedures to Form a Unit of Development, Approval of a Water Control Plan

---

The District is required to comply with the following procedures to construct a Water Control Plan for the District. This would involve the creation of a separate Unit of Development. The District would be required to go through the Water Control Plan approval process in accordance with Section 298.301, F.S., to approve the Plan. This Section provides that "notice, hearing and final adoption of a proposed water control plan or plan amendment must comply with the provisions of this Chapter".

The process for Unit Development and the Adoption of a Water Control Plan must be followed. This process includes the following:

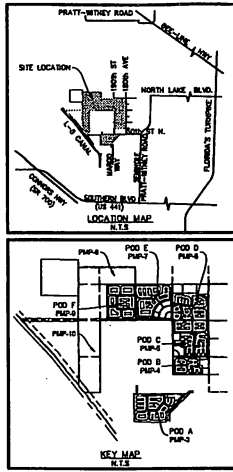
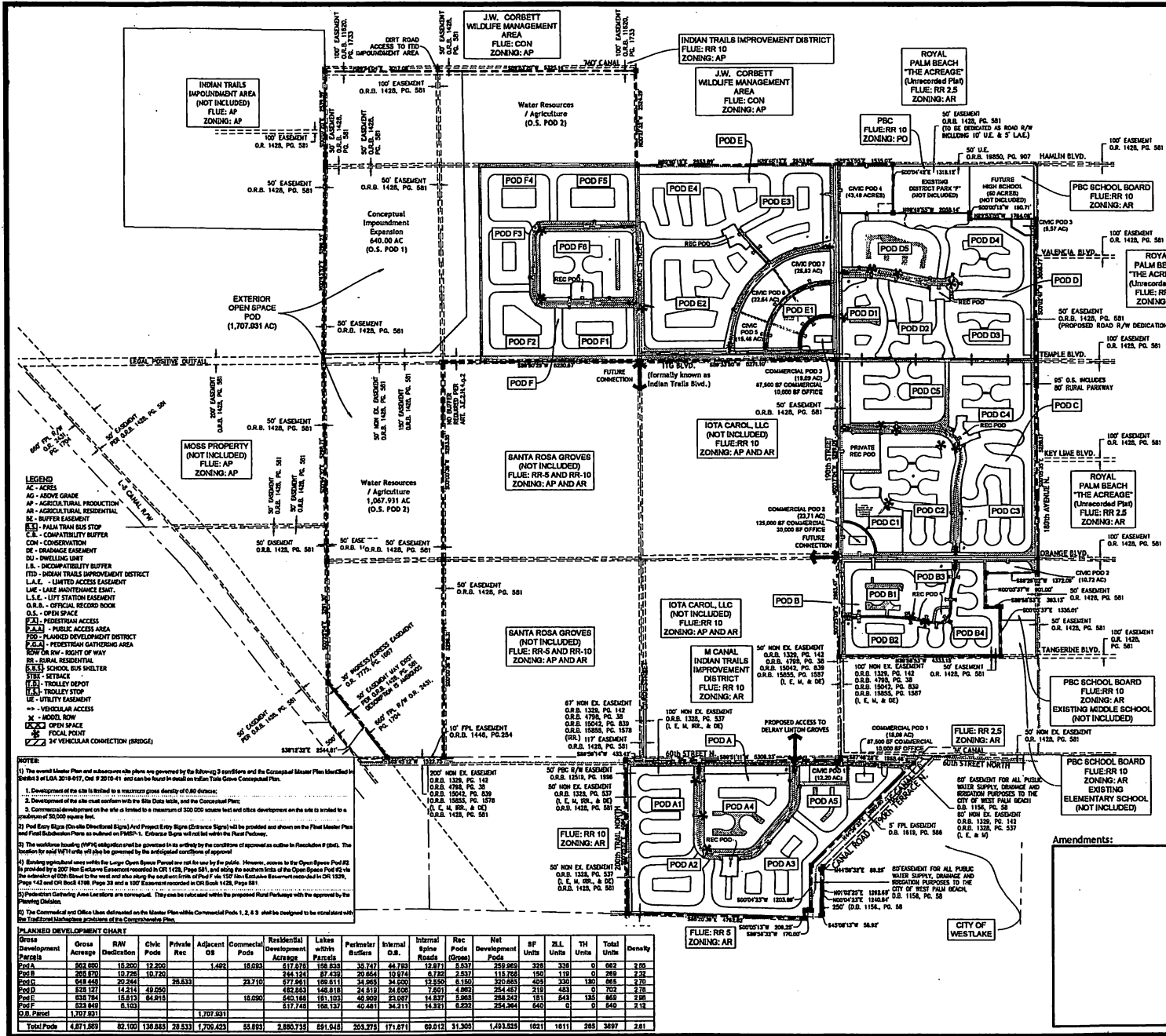
- I. Unit of Development: Formal creation of Unit of Development.
  - a. Request to Form Unit of Development
  - b. Board Meeting
    - Adopt Resolution of Intent to form Unit
  - c. Advertise for Objections
  - d. Board Meeting
    - Receive objections to formation of Unit
    - Adopt Resolution Approving and Confirming Creation of Unit
    - Authorization to prepare water control plan
  
- II. Approval of Water Control Plan:
  - a. Engineer submits proposed Plan at Board of Supervisor's Meeting at which time the Board adopts the Resolution to consider adoption of the Plan.

- b. Notice of Public Hearing on Proposed Plan is published following adoption of the Plan. (Once a week for three (3) consecutive weeks.)
- c. Plan is delivered to South Florida Water Management District for review and comment which has sixty (60) days to comment.
- d. Chapter 298.301 Notices are issued. Mail Notice to landowners, South Florida Water Management District, County Commission of County and any municipality in which District is located.
- e. Public Hearing on Plan is conducted by the Board of Supervisors. Following the Public Hearing on the Plan, the Board would direct the Engineer to prepare the Engineer's Report.
- f. Engineer prepares and circulates draft of the Engineer's Report.
- g. Following completion of the Engineer's Report it is filed with the Secretary of the District.
- h. Notice is published of the Public Hearing of Filing Engineer's Report and Plan. (Once a week for two (2) consecutive weeks with a twenty (20) day response period from date of last publication.)
- i. A Public Hearing is held by the Board of Supervisors on the Report and Plan. South Florida Water Management comments are considered, if applicable.
- j. Approval of Engineer's Report and Plan by Board of Supervisors.

We hope this information is helpful to you. Please let us know if you have any questions concerning the above.

**EXHIBIT "B"**  
**MASTER DEVELOPMENT PLAN**  
**INDIAN TRAILS GROVE PUD**





**TABULAR DATA**

Name of Project: Indian Trails Grove PUD  
 Application Number: PUD-2018-04-09  
 City/County: Palm Beach  
 Estimating Year: 2022  
 Estimating Service Area: Rural Services Area (RSA)  
 Existing Zoning District: AP and AR  
 Existing Future Land Use Designation: RR-10 & AP  
 Proposed Future Land Use Designation: Residential Development  
 Proposed Overlay: WCRP  
 Existing Zoning District: AP and AR  
 Proposed Zoning District: WCRP-2  
 Section Township Range: Sections 17 thru 22, 27, 30, 31, & 34 of Township 42, Range 40 East & Sections 24 & 25 of Township 42, Range 39 East & Section 4 of Township 43, Range 40 East  
 Property Control Numbers: See List  
 Total Gross Area: 487.17  
 Proposed Density: 3897 units/487.17 acres  
 Proposed Units (including WPH): 3997  
 Member's Housing Required (40%)  
 Existing Use: As Produced/Farmstead  
 Proposed Use: Residential, Civic, Commercial  
 BCC Approval: Pending

**Indian Trails Grove - PUD List**

Parcel ID	Area (sq ft)	Area (acres)	Units
00-40-23-00-000-0000	10,000	0.23	20
00-40-23-00-000-0001	10,000	0.23	20
00-40-23-00-000-0002	10,000	0.23	20
00-40-23-00-000-0003	10,000	0.23	20
00-40-23-00-000-0004	10,000	0.23	20
00-40-23-00-000-0005	10,000	0.23	20
00-40-23-00-000-0006	10,000	0.23	20
00-40-23-00-000-0007	10,000	0.23	20
00-40-23-00-000-0008	10,000	0.23	20
00-40-23-00-000-0009	10,000	0.23	20
00-40-23-00-000-0010	10,000	0.23	20

- LEGEND**
- AC - ACRES
  - AG - AGRICULTURE
  - AP - AGRICULTURAL PRODUCTION
  - AR - AGRICULTURAL RESIDENTIAL
  - BU - BUFFER EASEMENT
  - BT - PALM TRAIL BUS STOP
  - CB - COMPATIBILITY BUFFER
  - CO - CONSERVATION
  - DE - DRAINAGE EASEMENT
  - DU - DRAINAGE UTILITY
  - IA - INCOMPATIBILITY BUFFER
  - ITD - INDIAN TRAILS IMPROVEMENT DISTRICT
  - LA - LIMITED ACCESS EASEMENT
  - LME - LAKE MAINTENANCE EASEMENT
  - LSE - LAKE SHORE EASEMENT
  - OR - OFFICIAL RECORD BOOK
  - OS - OPEN SPACE
  - PA - PAVEMENT ACCESS
  - PA - PUBLIC ACCESS AREA
  - PD - PLANNED DEVELOPMENT DISTRICT
  - PE - PEDESTRIAN CROSSING AREA
  - PO - RIGHT OF WAY
  - RR - RURAL RESIDENTIAL
  - RS - SCHOOL BUS STOP
  - ST - STAIRCASE
  - TR - TROLLEY DEPOT
  - TS - TROLLEY STOP
  - UE - UTILITY EASEMENT
  - VE - VEGETATION ACCESS
  - W - WALKING BIKEWAY
  - OS - OPEN SPACE
  - FP - FOCAL POINT
  - VC - VEHICULAR CONNECTION (BRIDGE)

- NOTES**
- The overall Master Plan and subsequent site plans are governed by the following conditions and the Conceptual Master Plan identified in the attached 2018-04-09, and can be revised as needed upon future PUD applications.
  - Development of the site is limited to a maximum gross density of 3.90 units/acre.
  - Development of the site shall conform with the 80% Density rule, and the Conceptual Plan.
  - Commercial development on the site is limited to a maximum of 200,000 square feet and office development on the site is limited to a maximum of 50,000 square feet.
  - Pod Entry Signs (Double Directional Signs) and Project Entry Signs (Entrance Signs) will be provided and shown on the Final Master Plan and Final Subdivision Plans as indicated on PMP-1. Entrance Signs will not be set within the Rural Property.
  - The maximum building height shall be governed by the conditions of approval as outlined in Resolution 17 (2018).
  - Building height shall not exceed the larger of the Open Space or Rural Property. However, access to the Open Space Pod #2 is provided by the 200' wide Entrance Easement located on O.R. 1428, Page 581, and along the western line of the Open Space Pod #2. The width of the 200' wide Entrance Easement is shown on the southern side of Pod #2. The 150' wide Entrance Easement is located on O.R. 1428, Page 581 and O.R. 1428, Page 581.
  - Provision of Existing Access Locations are shown. They can be relocated within the proposed Rural Property with the approval of the Planning Director.
  - The Commercial and Office Access Locations defined on the Master Plan with Commercial Pods 1, 2, & 3 shall be designed to be relocated with the Final Subdivision Plans and subsequent site plans.

**PLANNED DEVELOPMENT CHART**

Development	Gross Acreage	R/W Dedication	Civic Pods	Private Rec	Adjacent O.P.s	Commercial Development	Residential Development	Lakes with Ponds	Particular Buffers	Internal D.S.	Internal Spine Roads	Rec Pods (Overall)	Net Development	#F Units	BE Units	TH Units	Total Units	Density	
Total	487.17	12.200	19.029	1.093	15.092	15.092	15.092	35.727	44.789	12.871	6.537	259.289	339	339	0	678	3.06		
Pod 1	265.870	10.728	10.728														265	2.96	
Pod 2	84.445	29.244	38.833		29.244	29.244	29.244	29.244	29.244	29.244	29.244	29.244	29.244	29.244	29.244	29.244	29.244	3.30	
Pod 3	828.127	14.214	49.250		16.050	16.050	16.050	16.050	16.050	16.050	16.050	16.050	16.050	16.050	16.050	16.050	16.050	2.09	
Pod 4	635.784	16.812	64.918		17.707	17.707	17.707	17.707	17.707	17.707	17.707	17.707	17.707	17.707	17.707	17.707	17.707	2.18	
Pod 5	521.869	6.100																	
O.R. Panel	1,072.881																		
Total PUD	4,871.869	82.100	139.883	28.533	1,709.423	55.893	2,880.733	691.548	203.775	171.871	69.215	31,300	1,481,523	621	1,011	265	3,957	2.81	

**PALM BEACH WEST ASSOCIATES I, LLLP**  
 1600 SAWGRASS CORPORATE PKWY  
 SUITE 400  
 SUNRISE, FLORIDA 33323  
 954-753-1750

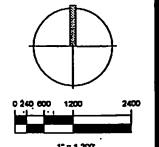
**Consultants:**  
**CIVIL ENGINEER**  
 GLH Engineering, LLC  
 1600 Sawgrass Corporate Pkwy  
 Suite 400  
 Sunrise, FL 33323  
 954-753-1730  
**SURVEYOR**  
 Sand and Hills Survey, Inc.  
 8441 Lake Worth Road, Suite 410  
 Lake Worth, FL 33467  
 (561) 299-6048  
**TRAFFIC ENGINEER**  
 Simmons and White  
 5601 Corporate Way, Suite 200  
 West Palm Beach, FL 33407  
 (561) 478-7848

**Project:**  
**INDIAN TRAILS GROVE - PUD**

Palm Beach County, Florida  
 Sheet title:  
**PRELIMINARY Master Plan - Overall**

Date:  
**2018-04-09**

Revisions:



Sheet number:  
**PMP-1**



# Indian Trail Improvement District Board of Supervisors Agenda Memorandum

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**To:** Rob Robinson, District Manager

**From:** Bruce Cuningham, Director of Finance

**Date:** January 21, 2019

**Subject:** Investments

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## **Background**

The District's surplus cash should be invested in accordance with District policy to maximize earnings and to insure the safety of such monies. The District currently possesses a checking account containing \$12 million (BB&T), a money market investment account containing \$7.6 million (TD), an investment account containing approximately \$57,000 (Florida SBA/Prime), and an investment account containing almost \$7,000 (FEITF). The Board of Supervisors has requested information regarding investment alternatives.

## **Recommendation**

I recommend that the District invest its surplus cash with Local Government Investment Pools (LGIPs). These investment pools are owned, operated, and invested in by Florida local government entities such as ITID. Three examples of LGIPs are Florida SBA/Prime, FLCLASS, and FEITF.

Please refer to the attached sheet titled "Cash Flow Analysis for Investing" wherein specific investment recommendations are presented.

## Attachments:

- Cash Flow Analysis for Investing
- Current Market Rates of Return
- Information sheets from three LGIPs

# Cash Flow Analysis for Investing

B. Cuningham

1/21/2019

\$ in millions

	<b>Balance on 9/30/2018</b>	<b>Balance on 1/21/2019</b>	<b>FY 2019 cash flows</b>	<b>Reserves calculation</b>	<b>Proposed investments to make</b>
Checking account (BB&T)	3.8	12.0			
Brokerage/investment account (TD)	7.6	7.6			
Total	11.4	19.6			
 Total assessments levied for FY 2019 (cash inflows)			12.3		
Total budget for FY 2019 (cash outflows)			-15.4		
Cash needed from reserves for FY 2019 assuming 100% of budget is spent			-3.1		
 FY 2019 budget				15.4	FY 2019 budget
Amount of reserves needed, 25% of budget				3.9	Minimum reserves needed
 <b>Recommended investments</b>					
Maintain minimum (target) balance in checking account				3.9	BB&T
Daily liquidity investment account				<u>15.7</u> *	SBA, FLCLASS or FEITF
Total				19.6	

\* The amount in the "Daily Liquidity" account will vary in order to maintain balances in other accounts.

# Current Market Rates of Return

B. Cuningham

1/21/2019

	Daily rate	Equivalent monthly rate of return	Equivalent annual rate of return
Florida SBA/Prime as of 1/18/2019			2.65%
FLCLASS as of 1/18/2019	0.0072%	0.2158%	2.63%
FEITF as of 1/18/2019 - daily liquidity			2.60%
FEITF as of 1/22/2019 - term investments - 120 days			2.62%
FEITF as of 1/22/2019 - term investments - 180 days			2.71%
<b>Other rates for reference</b>			
Fed Funds as of 1/18/2019, per Fed			2.40%
Commercial paper as of 1/18/2019, per Fed			2.50%
US Treasuries, 180-day term, as of 1/18/2019, per Fed			2.44%

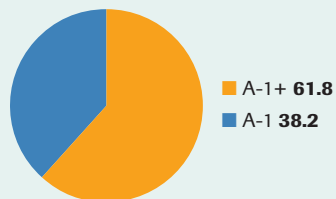
## PORTFOLIO OVERVIEW

as of 9/30/18

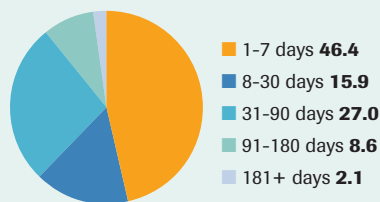
### Pool Assets

\$9.5 billion

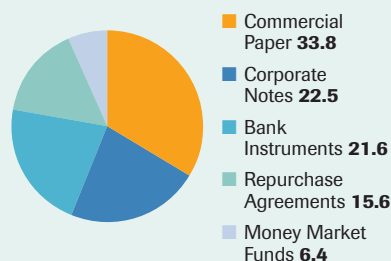
### Credit Quality Composition (%)



### Effective Maturity Schedule (%)



### Portfolio Composition (%)



### Top Holdings (%)

Federated Institutional Prime Value Obligations Fund	6.3
Royal Bank of Canada	5.3
Toronto Dominion Bank	5.1
Netherlands, Government of	5.1
Wells Fargo & Co.	5.1
Mitsubishi UFJ Financial Group, Inc.	5.1
Societe Generale, Paris	4.9
Barton Capital S.A.	4.8
North Rhine-Westphalia, State of	4.0
JPMorgan Chase & Co.	3.9
<b>Total % of Portfolio:</b>	<b>49.7</b>

### Effective Average Maturity

35 Days

- Seeks preservation of capital, liquidity and competitive yield
- Accessed through easy-to-use, reliable technology
- Backed by personal, ongoing support from people who understand—and are committed to—Florida public finance

### Conservative Management Consistent With State Statutes and Best Industry Practices

The Local Government Surplus Funds Trust Fund (Florida PRIME) was created by an Act of the Florida Legislature in 1977 and currently serves over 700 participants across the state.

- Invests exclusively in short-term, high-quality fixed-income securities rated in the highest short-term rating category by one or more nationally recognized statistical rating organizations, or securities of comparable quality.
- Seeks to maintain a \$1.00 value and maintain a weighted average maturity of 60 days or less, with the maximum maturity of any investment limited to 397 days.
- Rated AAAM by Standard & Poor's, the highest rating available for a local government investment pool.
- Complies with legislation that requires numerous operational and reporting enhancements, including restating investment objectives to emphasize safety, liquidity and competitive returns with minimization of risks; and providing for enhanced internal controls, transparency and communication.

### Management by a World-Class Firm That Understands Public Finance

- Since February 13, 2008, Federated Investors has managed the assets of Florida PRIME to the exact specifications of its investment policies.
- Founded in 1955, Federated is a market leader in providing investment management and administrative services to public sector cash investors. Federated is also one of the largest institutional cash investment managers in the U.S.<sup>1</sup>

### The Highest Level of Support Through Superior Technology

- Pool participants can efficiently and accurately initiate transactions and obtain account information through online systems.
- [www.sbafla.com/prime](http://www.sbafla.com/prime) provides access to full portfolio information, as well as links to transaction and inquiry tools—24 hours a day, seven days a week.

To learn more about the advantages of putting Florida PRIME to work, call 1-850-488-7311.

<sup>1</sup> iMoneyNet, Inc. 9/30/18

Portfolio holdings and composition are shown as of the date indicated. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

**An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve principal, it is possible to lose money by depositing money in the Pool.**

An AAAM rating by Standard & Poor's is obtained after S&P evaluates a number of factors, including credit quality, market price exposure and management. Ratings are subject to change and do not remove market risk.

## What is FLCLASS?

### General Information

The Florida Cooperative Liquid Assets Securities System (FLCLASS) is an independent local government investment pool designed to provide a safe and competitive investment alternative to Florida governmental entities.

### Who Can Participate?

FLCLASS is open to all political subdivisions, instrumentalities of political subdivisions, and state agencies in the state of Florida including counties, cities, towns, villages, school districts, special districts, and other public entities. The management of FLCLASS is under the direction of a Board of Trustees comprised of eligible Participants of the FLCLASS program.

### FLCLASS has four general objectives:

- 1 **Safety**
  - FLCLASS strives to minimize risk by managing the portfolio in a manner that emphasizes the preservation of principal while maintaining a stable net asset value.
- 2 **Liquidity**
  - FLCLASS provides daily liquidity to Participants of the program. Portfolio maturity and duration parameters are established to provide for the liquidity needs of the Participants.
- 3 **Transparency**
  - FLCLASS provides transparency by allowing Participants to efficiently obtain portfolio and account information and offers dedicated client service support with an easy-to-use technology platform.
- 4 **Competitive Returns**
  - The goal of FLCLASS is to provide competitive returns for its Participants while adhering to the primary objectives of safety and liquidity. The FLCLASS investment policy and guidelines establish the policies, procedures, and strategies to assure that these objectives are met.

FLCLASS is rated 'AAAm' by S&P Global Ratings Services, the highest rating assigned to principal stability government investment pools. This rating reflects the conservative nature of the pool's investments as well as the excellent credit quality of the program. S&P Global Ratings monitors the pool on a weekly basis.

The Board of Trustees has appointed Public Trust Advisors, LLC, to serve as the Investment Advisor and Administrator of the Program and has appointed Wells Fargo Bank, N.A. as the Custodian.

### Take Your First Step Towards Investing in FLCLASS!

#### General Questions

##### Q Who oversees FLCLASS?

**A** FLCLASS is supervised by a Board of Trustees comprised of eligible Participants of the FLCLASS program. The Board of Trustees supervises FLCLASS and its affairs and acts as the liaison between the Participants, the Custodian, and the Program Administrator. The Board administers the affairs of FLCLASS and enters into contracts and agreements on behalf to the Program in order to effectuate the terms of the Interlocal Agreement. It also selects the Program Administrator, Investment Advisor, and the Custodian, subject to the terms of the Interlocal Agreement.

##### Q Who is eligible to use FLCLASS?

**A** Participation in FLCLASS is available to all political subdivisions, instrumentalities of political subdivisions, and state agencies in the state of Florida including counties, cities, towns, villages, school districts, special districts, and other public entities.



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## Home

**IMPORTANT MESSAGE: Due to the Martin Luther King, Jr. Holiday, the Fund will be closed on Monday, January 21, 2019.**

### Fund Highlights

[Service Providers](#)  
[Board of Trustees](#)  
[Calendar of Events](#)

### Current Yield

### Forms & Documents

### Open an Account

### Participant/Investor Resources

[Wire Instructions](#)  
[Monthly Market Review](#)  
[Monthly Portfolio Summary](#)  
[Pool Characteristics](#)  
[GASB 72 & 79](#)

### S&P Fund Profile

### Fitch Bond Ratings Profile

### Kroll Bond Ratings Profile

### Account Access

### Request for Info

### FAQs

Organized in 2010, FEITF, the Florida Education Investment Trust Fund, offers a short-term investment program for Florida Public agency investors. The Trust offers a fully liquid, variable rate investment option known as the FEITF Portfolio, and the ability for participants to invest in shares of fixed-rate, fixed-term investments through the FEITF Term portfolio.

### Florida Education Investment Trust Overview

The Florida Education Investment Trust Fund is a common law trust organized under the laws of The State of Florida and is designed to meet the cash management and short-term investment needs of school districts, political subdivisions of the State or instrumentalities of political subdivisions of the State. The Trust's investment objective is to provide Investors with the highest possible investment yield, while maintaining liquidity and preserving capital. FEITF is directed by a Board of Trustees, which is made up of experienced school board members and superintendents, and an Advisory Committee of senior finance officers from member Districts. The Florida School Boards Association (FSBA) and the Florida Association of District School Superintendents (FADSS) sponsor the Fund.

Documents	Description
<a href="#">Fund Fact Sheet</a>	Performance and fund diversification information on the pool as of December 31, 2018
<a href="#">Monthly Portfolio Summary</a>	Pool holdings and additional characteristics as of November 30, 2018

### FEITF Portfolio Highlights

- A short-term portfolio rated by Standard & Poor's\*
- Daily liquidity
- 2:00 p.m., Eastern Time, same-day wire transaction deadline
- 4:00 p.m. Eastern Time, next-day ACH transaction deadline
- Online transaction and reporting access available all the time
- \$10,000 minimum investment
- Availability to establish multiple accounts and multiple standing wire and ACH instructions
- Unlimited investments and redemptions
- Designed for the investment of all typical school and government fund categories:
  - General and operating funds
  - Proceeds from debt issuance
  - Capital reserves

# **Item 6.1.3**

**FLCLASS**

**Income Analysis**



## Scarlet Cantley

---

**From:** Matt Tight <matt.tight@publictrustadvisors.com>  
**Sent:** Monday, December 17, 2018 1:22 PM  
**To:** Scarlet Cantley  
**Cc:** Bruce Cuningham; Tommy Jordan  
**Subject:** FLCLASS Income Analysis  
**Attachments:** ITID - FLCLASS Income.xlsx

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

To: Indian Trail Improvement District Board of Supervisors

Thank you again for allowing us the opportunity this past Wednesday to introduce the FLCLASS program. I wanted to follow up with you on your request for additional analysis. Attached you will find a spreadsheet detailing your investment of \$7.8mm at a fixed rate of 2.48% on a daily basis going out 365 days. As you can see, your investment gain over a 365 day period would be \$195,460 taking into effect the compounding of interest. Keep in mind, the FLCLASS rate can move daily. In fact, since we met last Wednesday the FLCLASS rate increased to 2.52%. As I mentioned at the meeting, in a rising interest rate environment you want to give yourself as much flexibility to invest your funds at higher rates overtime so our opinion would be to stay more liquid and take advantage of rising rates apposed to locking in a fixed rate that could put yourself at a disadvantage should the Fed continue it's course of action. The alternative would be to utilize both strategies. Keep a solid amount in FLCLASS, which you can access daily, and carve out a certain amount that you are confident you will not need to touch and ladder your maturity dates. That way, if rates gradually rise or flatten, you are covered both ways.

I also wanted to share with you some historical information if you had been invested in FLCLASS and how much interest income you would have earned over time. This is based on \$7.8mm. Feel free to plug and play different amounts to see what your income would be. <https://www.flclass.com/#calculator>

1 Year (12/12/17 - 12/12/18)	\$157,631.66
2 Year (12/12/16 - 12/12/18)	\$246,035.89
3 Year (12/12/15 - 12/12/18)	\$296,643.00

### **FLCLASS Benefits:**

- Daily liquidity
- Interest accrued and paid daily
- No minimums to join
- Low fee structure
- Second largest pool in the state with AUM north of \$3 Billion.
- AAAM Rating by S&P

It was a pleasure presenting to the Board last week and again we appreciate the opportunity. If you would like further analysis or need additional information on FLCLASS please do not hesitate to reach out.

All the best,  
Matt

**Matthew Tight** | Vice President | Public Trust Advisors, LLC | 201 East Pine Street, Suite 750 | Orlando, FL 32801 | P (407) 588-9667 | M (407) 408-5572  
[www.publictrustadvisors.com](http://www.publictrustadvisors.com) | [www.flclass.com](http://www.flclass.com)



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Number of Days	Investment	Earnings	End of Day Balance	
1	7,800,000.00	528.93	7,800,528.93	
2	7,800,528.93	528.96	7,801,057.89	
3	7,801,057.89	529.00	7,801,586.89	
4	7,801,586.89	529.03	7,802,115.92	<b>Rate at 2.48%</b>
5	7,802,115.92	529.07	7,802,644.99	
6	7,802,644.99	529.10	7,803,174.09	
7	7,803,174.09	529.14	7,803,703.23	
8	7,803,703.23	529.18	7,804,232.41	
9	7,804,232.41	529.21	7,804,761.62	
10	7,804,761.62	529.25	7,805,290.87	
11	7,805,290.87	529.28	7,805,820.15	
12	7,805,820.15	529.32	7,806,349.47	
13	7,806,349.47	529.36	7,806,878.83	
14	7,806,878.83	529.39	7,807,408.22	
15	7,807,408.22	529.43	7,807,937.65	
16	7,807,937.65	529.46	7,808,467.11	
17	7,808,467.11	529.50	7,808,996.61	
18	7,808,996.61	529.54	7,809,526.15	
19	7,809,526.15	529.57	7,810,055.72	
20	7,810,055.72	529.61	7,810,585.33	
21	7,810,585.33	529.64	7,811,114.97	
22	7,811,114.97	529.68	7,811,644.65	
23	7,811,644.65	529.72	7,812,174.37	
24	7,812,174.37	529.75	7,812,704.12	
25	7,812,704.12	529.79	7,813,233.91	
26	7,813,233.91	529.82	7,813,763.73	
27	7,813,763.73	529.86	7,814,293.59	
28	7,814,293.59	529.89	7,814,823.48	
29	7,814,823.48	529.93	7,815,353.41	
30	7,815,353.41	529.97	7,815,883.38	
31	7,815,883.38	530.00	7,816,413.38	
32	7,816,413.38	530.04	7,816,943.42	
33	7,816,943.42	530.07	7,817,473.49	
34	7,817,473.49	530.11	7,818,003.60	
35	7,818,003.60	530.15	7,818,533.75	
36	7,818,533.75	530.18	7,819,063.93	
37	7,819,063.93	530.22	7,819,594.15	
38	7,819,594.15	530.25	7,820,124.40	
39	7,820,124.40	530.29	7,820,654.69	
40	7,820,654.69	530.33	7,821,185.02	
41	7,821,185.02	530.36	7,821,715.38	
42	7,821,715.38	530.40	7,822,245.78	
43	7,822,245.78	530.43	7,822,776.21	
44	7,822,776.21	530.47	7,823,306.68	
45	7,823,306.68	530.51	7,823,837.19	
46	7,823,837.19	530.54	7,824,367.73	

47	7,824,367.73	530.58	7,824,898.31
48	7,824,898.31	530.61	7,825,428.92
49	7,825,428.92	530.65	7,825,959.57
50	7,825,959.57	530.69	7,826,490.26
51	7,826,490.26	530.72	7,827,020.98
52	7,827,020.98	530.76	7,827,551.74
53	7,827,551.74	530.79	7,828,082.53
54	7,828,082.53	530.83	7,828,613.36
55	7,828,613.36	530.87	7,829,144.23
56	7,829,144.23	530.90	7,829,675.13
57	7,829,675.13	530.94	7,830,206.07
58	7,830,206.07	530.97	7,830,737.04
59	7,830,737.04	531.01	7,831,268.05
60	7,831,268.05	531.05	7,831,799.10
61	7,831,799.10	531.08	7,832,330.18
62	7,832,330.18	531.12	7,832,861.30
63	7,832,861.30	531.15	7,833,392.45
64	7,833,392.45	531.19	7,833,923.64
65	7,833,923.64	531.23	7,834,454.87
66	7,834,454.87	531.26	7,834,986.13
67	7,834,986.13	531.30	7,835,517.43
68	7,835,517.43	531.33	7,836,048.76
69	7,836,048.76	531.37	7,836,580.13
70	7,836,580.13	531.41	7,837,111.54
71	7,837,111.54	531.44	7,837,642.98
72	7,837,642.98	531.48	7,838,174.46
73	7,838,174.46	531.51	7,838,705.97
74	7,838,705.97	531.55	7,839,237.52
75	7,839,237.52	531.59	7,839,769.11
76	7,839,769.11	531.62	7,840,300.73
77	7,840,300.73	531.66	7,840,832.39
78	7,840,832.39	531.69	7,841,364.08
79	7,841,364.08	531.73	7,841,895.81
80	7,841,895.81	531.77	7,842,427.58
81	7,842,427.58	531.80	7,842,959.38
82	7,842,959.38	531.84	7,843,491.22
83	7,843,491.22	531.87	7,844,023.09
84	7,844,023.09	531.91	7,844,555.00
85	7,844,555.00	531.95	7,845,086.95
86	7,845,086.95	531.98	7,845,618.93
87	7,845,618.93	532.02	7,846,150.95
88	7,846,150.95	532.06	7,846,683.01
89	7,846,683.01	532.09	7,847,215.10
90	7,847,215.10	532.13	7,847,747.23
91	7,847,747.23	532.16	7,848,279.39
92	7,848,279.39	532.20	7,848,811.59
93	7,848,811.59	532.24	7,849,343.83

94	7,849,343.83	532.27	7,849,876.10
95	7,849,876.10	532.31	7,850,408.41
96	7,850,408.41	532.34	7,850,940.75
97	7,850,940.75	532.38	7,851,473.13
98	7,851,473.13	532.42	7,852,005.55
99	7,852,005.55	532.45	7,852,538.00
100	7,852,538.00	532.49	7,853,070.49
101	7,853,070.49	532.52	7,853,603.01
102	7,853,603.01	532.56	7,854,135.57
103	7,854,135.57	532.60	7,854,668.17
104	7,854,668.17	532.63	7,855,200.80
105	7,855,200.80	532.67	7,855,733.47
106	7,855,733.47	532.70	7,856,266.17
107	7,856,266.17	532.74	7,856,798.91
108	7,856,798.91	532.78	7,857,331.69
109	7,857,331.69	532.81	7,857,864.50
110	7,857,864.50	532.85	7,858,397.35
111	7,858,397.35	532.89	7,858,930.24
112	7,858,930.24	532.92	7,859,463.16
113	7,859,463.16	532.96	7,859,996.12
114	7,859,996.12	532.99	7,860,529.11
115	7,860,529.11	533.03	7,861,062.14
116	7,861,062.14	533.07	7,861,595.21
117	7,861,595.21	533.10	7,862,128.31
118	7,862,128.31	533.14	7,862,661.45
119	7,862,661.45	533.17	7,863,194.62
120	7,863,194.62	533.21	7,863,727.83
121	7,863,727.83	533.25	7,864,261.08
122	7,864,261.08	533.28	7,864,794.36
123	7,864,794.36	533.32	7,865,327.68
124	7,865,327.68	533.36	7,865,861.04
125	7,865,861.04	533.39	7,866,394.43
126	7,866,394.43	533.43	7,866,927.86
127	7,866,927.86	533.46	7,867,461.32
128	7,867,461.32	533.50	7,867,994.82
129	7,867,994.82	533.54	7,868,528.36
130	7,868,528.36	533.57	7,869,061.93
131	7,869,061.93	533.61	7,869,595.54
132	7,869,595.54	533.64	7,870,129.18
133	7,870,129.18	533.68	7,870,662.86
134	7,870,662.86	533.72	7,871,196.58
135	7,871,196.58	533.75	7,871,730.33
136	7,871,730.33	533.79	7,872,264.12
137	7,872,264.12	533.83	7,872,797.95
138	7,872,797.95	533.86	7,873,331.81
139	7,873,331.81	533.90	7,873,865.71
140	7,873,865.71	533.93	7,874,399.64

141	7,874,399.64	533.97	7,874,933.61
142	7,874,933.61	534.01	7,875,467.62
143	7,875,467.62	534.04	7,876,001.66
144	7,876,001.66	534.08	7,876,535.74
145	7,876,535.74	534.12	7,877,069.86
146	7,877,069.86	534.15	7,877,604.01
147	7,877,604.01	534.19	7,878,138.20
148	7,878,138.20	534.22	7,878,672.42
149	7,878,672.42	534.26	7,879,206.68
150	7,879,206.68	534.30	7,879,740.98
151	7,879,740.98	534.33	7,880,275.31
152	7,880,275.31	534.37	7,880,809.68
153	7,880,809.68	534.41	7,881,344.09
154	7,881,344.09	534.44	7,881,878.53
155	7,881,878.53	534.48	7,882,413.01
156	7,882,413.01	534.51	7,882,947.52
157	7,882,947.52	534.55	7,883,482.07
158	7,883,482.07	534.59	7,884,016.66
159	7,884,016.66	534.62	7,884,551.28
160	7,884,551.28	534.66	7,885,085.94
161	7,885,085.94	534.70	7,885,620.64
162	7,885,620.64	534.73	7,886,155.37
163	7,886,155.37	534.77	7,886,690.14
164	7,886,690.14	534.80	7,887,224.94
165	7,887,224.94	534.84	7,887,759.78
166	7,887,759.78	534.88	7,888,294.66
167	7,888,294.66	534.91	7,888,829.57
168	7,888,829.57	534.95	7,889,364.52
169	7,889,364.52	534.99	7,889,899.51
170	7,889,899.51	535.02	7,890,434.53
171	7,890,434.53	535.06	7,890,969.59
172	7,890,969.59	535.09	7,891,504.68
173	7,891,504.68	535.13	7,892,039.81
174	7,892,039.81	535.17	7,892,574.98
175	7,892,574.98	535.20	7,893,110.18
176	7,893,110.18	535.24	7,893,645.42
177	7,893,645.42	535.28	7,894,180.70
178	7,894,180.70	535.31	7,894,716.01
179	7,894,716.01	535.35	7,895,251.36
180	7,895,251.36	535.38	7,895,786.74
181	7,895,786.74	535.42	7,896,322.16
182	7,896,322.16	535.46	7,896,857.62
183	7,896,857.62	535.49	7,897,393.11
184	7,897,393.11	535.53	7,897,928.64
185	7,897,928.64	535.57	7,898,464.21
186	7,898,464.21	535.60	7,898,999.81
187	7,898,999.81	535.64	7,899,535.45

188	7,899,535.45	535.68	7,900,071.13
189	7,900,071.13	535.71	7,900,606.84
190	7,900,606.84	535.75	7,901,142.59
191	7,901,142.59	535.78	7,901,678.37
192	7,901,678.37	535.82	7,902,214.19
193	7,902,214.19	535.86	7,902,750.05
194	7,902,750.05	535.89	7,903,285.94
195	7,903,285.94	535.93	7,903,821.87
196	7,903,821.87	535.97	7,904,357.84
197	7,904,357.84	536.00	7,904,893.84
198	7,904,893.84	536.04	7,905,429.88
199	7,905,429.88	536.07	7,905,965.95
200	7,905,965.95	536.11	7,906,502.06
201	7,906,502.06	536.15	7,907,038.21
202	7,907,038.21	536.18	7,907,574.39
203	7,907,574.39	536.22	7,908,110.61
204	7,908,110.61	536.26	7,908,646.87
205	7,908,646.87	536.29	7,909,183.16
206	7,909,183.16	536.33	7,909,719.49
207	7,909,719.49	536.37	7,910,255.86
208	7,910,255.86	536.40	7,910,792.26
209	7,910,792.26	536.44	7,911,328.70
210	7,911,328.70	536.47	7,911,865.17
211	7,911,865.17	536.51	7,912,401.68
212	7,912,401.68	536.55	7,912,938.23
213	7,912,938.23	536.58	7,913,474.81
214	7,913,474.81	536.62	7,914,011.43
215	7,914,011.43	536.66	7,914,548.09
216	7,914,548.09	536.69	7,915,084.78
217	7,915,084.78	536.73	7,915,621.51
218	7,915,621.51	536.77	7,916,158.28
219	7,916,158.28	536.80	7,916,695.08
220	7,916,695.08	536.84	7,917,231.92
221	7,917,231.92	536.88	7,917,768.80
222	7,917,768.80	536.91	7,918,305.71
223	7,918,305.71	536.95	7,918,842.66
224	7,918,842.66	536.98	7,919,379.64
225	7,919,379.64	537.02	7,919,916.66
226	7,919,916.66	537.06	7,920,453.72
227	7,920,453.72	537.09	7,920,990.81
228	7,920,990.81	537.13	7,921,527.94
229	7,921,527.94	537.17	7,922,065.11
230	7,922,065.11	537.20	7,922,602.31
231	7,922,602.31	537.24	7,923,139.55
232	7,923,139.55	537.28	7,923,676.83
233	7,923,676.83	537.31	7,924,214.14
234	7,924,214.14	537.35	7,924,751.49

235	7,924,751.49	537.38	7,925,288.87
236	7,925,288.87	537.42	7,925,826.29
237	7,925,826.29	537.46	7,926,363.75
238	7,926,363.75	537.49	7,926,901.24
239	7,926,901.24	537.53	7,927,438.77
240	7,927,438.77	537.57	7,927,976.34
241	7,927,976.34	537.60	7,928,513.94
242	7,928,513.94	537.64	7,929,051.58
243	7,929,051.58	537.68	7,929,589.26
244	7,929,589.26	537.71	7,930,126.97
245	7,930,126.97	537.75	7,930,664.72
246	7,930,664.72	537.79	7,931,202.51
247	7,931,202.51	537.82	7,931,740.33
248	7,931,740.33	537.86	7,932,278.19
249	7,932,278.19	537.90	7,932,816.09
250	7,932,816.09	537.93	7,933,354.02
251	7,933,354.02	537.97	7,933,891.99
252	7,933,891.99	538.00	7,934,429.99
253	7,934,429.99	538.04	7,934,968.03
254	7,934,968.03	538.08	7,935,506.11
255	7,935,506.11	538.11	7,936,044.22
256	7,936,044.22	538.15	7,936,582.37
257	7,936,582.37	538.19	7,937,120.56
258	7,937,120.56	538.22	7,937,658.78
259	7,937,658.78	538.26	7,938,197.04
260	7,938,197.04	538.30	7,938,735.34
261	7,938,735.34	538.33	7,939,273.67
262	7,939,273.67	538.37	7,939,812.04
263	7,939,812.04	538.41	7,940,350.45
264	7,940,350.45	538.44	7,940,888.89
265	7,940,888.89	538.48	7,941,427.37
266	7,941,427.37	538.52	7,941,965.89
267	7,941,965.89	538.55	7,942,504.44
268	7,942,504.44	538.59	7,943,043.03
269	7,943,043.03	538.63	7,943,581.66
270	7,943,581.66	538.66	7,944,120.32
271	7,944,120.32	538.70	7,944,659.02
272	7,944,659.02	538.73	7,945,197.75
273	7,945,197.75	538.77	7,945,736.52
274	7,945,736.52	538.81	7,946,275.33
275	7,946,275.33	538.84	7,946,814.17
276	7,946,814.17	538.88	7,947,353.05
277	7,947,353.05	538.92	7,947,891.97
278	7,947,891.97	538.95	7,948,430.92
279	7,948,430.92	538.99	7,948,969.91
280	7,948,969.91	539.03	7,949,508.94
281	7,949,508.94	539.06	7,950,048.00



282	7,950,048.00	539.10	7,950,587.10
283	7,950,587.10	539.14	7,951,126.24
284	7,951,126.24	539.17	7,951,665.41
285	7,951,665.41	539.21	7,952,204.62
286	7,952,204.62	539.25	7,952,743.87
287	7,952,743.87	539.28	7,953,283.15
288	7,953,283.15	539.32	7,953,822.47
289	7,953,822.47	539.36	7,954,361.83
290	7,954,361.83	539.39	7,954,901.22
291	7,954,901.22	539.43	7,955,440.65
292	7,955,440.65	539.47	7,955,980.12
293	7,955,980.12	539.50	7,956,519.62
294	7,956,519.62	539.54	7,957,059.16
295	7,957,059.16	539.58	7,957,598.74
296	7,957,598.74	539.61	7,958,138.35
297	7,958,138.35	539.65	7,958,678.00
298	7,958,678.00	539.69	7,959,217.69
299	7,959,217.69	539.72	7,959,757.41
300	7,959,757.41	539.76	7,960,297.17
301	7,960,297.17	539.80	7,960,836.97
302	7,960,836.97	539.83	7,961,376.80
303	7,961,376.80	539.87	7,961,916.67
304	7,961,916.67	539.91	7,962,456.58
305	7,962,456.58	539.94	7,962,996.52
306	7,962,996.52	539.98	7,963,536.50
307	7,963,536.50	540.02	7,964,076.52
308	7,964,076.52	540.05	7,964,616.57
309	7,964,616.57	540.09	7,965,156.66
310	7,965,156.66	540.12	7,965,696.78
311	7,965,696.78	540.16	7,966,236.94
312	7,966,236.94	540.20	7,966,777.14
313	7,966,777.14	540.23	7,967,317.37
314	7,967,317.37	540.27	7,967,857.64
315	7,967,857.64	540.31	7,968,397.95
316	7,968,397.95	540.34	7,968,938.29
317	7,968,938.29	540.38	7,969,478.67
318	7,969,478.67	540.42	7,970,019.09
319	7,970,019.09	540.45	7,970,559.54
320	7,970,559.54	540.49	7,971,100.03
321	7,971,100.03	540.53	7,971,640.56
322	7,971,640.56	540.56	7,972,181.12
323	7,972,181.12	540.60	7,972,721.72
324	7,972,721.72	540.64	7,973,262.36
325	7,973,262.36	540.67	7,973,803.03
326	7,973,803.03	540.71	7,974,343.74
327	7,974,343.74	540.75	7,974,884.49
328	7,974,884.49	540.78	7,975,425.27

329	7,975,425.27	540.82	7,975,966.09
330	7,975,966.09	540.86	7,976,506.95
331	7,976,506.95	540.89	7,977,047.84
332	7,977,047.84	540.93	7,977,588.77
333	7,977,588.77	540.97	7,978,129.74
334	7,978,129.74	541.00	7,978,670.74
335	7,978,670.74	541.04	7,979,211.78
336	7,979,211.78	541.08	7,979,752.86
337	7,979,752.86	541.11	7,980,293.97
338	7,980,293.97	541.15	7,980,835.12
339	7,980,835.12	541.19	7,981,376.31
340	7,981,376.31	541.22	7,981,917.53
341	7,981,917.53	541.26	7,982,458.79
342	7,982,458.79	541.30	7,983,000.09
343	7,983,000.09	541.33	7,983,541.42
344	7,983,541.42	541.37	7,984,082.79
345	7,984,082.79	541.41	7,984,624.20
346	7,984,624.20	541.45	7,985,165.65
347	7,985,165.65	541.48	7,985,707.13
348	7,985,707.13	541.52	7,986,248.65
349	7,986,248.65	541.56	7,986,790.21
350	7,986,790.21	541.59	7,987,331.80
351	7,987,331.80	541.63	7,987,873.43
352	7,987,873.43	541.67	7,988,415.10
353	7,988,415.10	541.70	7,988,956.80
354	7,988,956.80	541.74	7,989,498.54
355	7,989,498.54	541.78	7,990,040.32
356	7,990,040.32	541.81	7,990,582.13
357	7,990,582.13	541.85	7,991,123.98
358	7,991,123.98	541.89	7,991,665.87
359	7,991,665.87	541.92	7,992,207.79
360	7,992,207.79	541.96	7,992,749.75
361	7,992,749.75	542.00	7,993,291.75
362	7,993,291.75	542.03	7,993,833.78
363	7,993,833.78	542.07	7,994,375.85
364	7,994,375.85	542.11	7,994,917.96
365	7,994,917.96	542.14	7,995,460.10

## Scarlet Cantley

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**From:** Bruce Cuningham  
**Sent:** Monday, January 14, 2019 10:11 AM  
**To:** Scarlet Cantley  
**Subject:** FW: Follow-up from Wednesday night  
**Attachments:** Supervisor Yield Question.xlsx

**Importance:** High

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Scarlet,

Here is the submittal from Florida Education Investment Trust Fund (FEITF) which is managed by PFM.

Bruce

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**From:** Bruce Cuningham  
**Sent:** Thursday, January 10, 2019 12:23 PM  
**To:** Robert Robinson  
**Subject:** FW: Follow-up from Wednesday night  
**Importance:** High

Rob,

Here is the FEITF (PFM managed) investment submittal.

Bruce

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**From:** Scott Stitcher [<mailto:STITCHERS@pfm.com>]  
**Sent:** Friday, December 14, 2018 4:03 PM  
**To:** Bruce Cuningham  
**Cc:** Lesley Allison; Scott Stitcher; Sean Gannon  
**Subject:** Follow-up from Wednesday night  
**Importance:** High

Bruce,

Thank you again for the opportunity to present Wednesday night. I wanted to get something to you to address the Supervisors' questions about \$ returns over the various holding periods.

I will say that what Supervisor Sayre (I believe I have that right) is trying to do is make an apples to oranges comparison of the PTA liquidity pool to our Term product. With that said, I've tried to honor his, as well as Supervisor Argue's request to see potential earnings in hard \$. We used a daily accrual and payment methodology for PTA.

We would welcome the opportunity to go over the spreadsheet with you. I would ask that you not share this until we have had an opportunity to discuss.

In summary (total \$ earnings);

PTA Liquidity = \$63,340.31 (120 days)

FEIT Liquidity = \$61,237.50 (120 days)

Term 60-days = \$30,721.20

Term 90 days = \$50,788.62

Term 120-days = \$67,793.47

Note –the only real apples to apples comparison is in the Liquidity products and you can see the benefit of PTA's daily dividend. However, Term would serve the District better in terms of total \$ earned over the holding period of 120 days (\$67,793.47 vs \$63,340.31).

We look forward to your thoughts.

Scott

D. Scott Stitcher, CFA

Director

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PFM Asset Management LLC

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*PFM Asset Management LLC (PFMAM) is an Investment Adviser registered under the Investment Advisers Act of 1940. PFMAM serves as the investment adviser and administrator for the PFM Funds and investment adviser for the Florida Education Investment Trust Fund (FEITF). Shares of the PFM Funds and FEITF are distributed exclusively by PFMAM's wholly-owned subsidiary, PFM Fund Distributors, Inc.*

## **Item 6.1.3**

# **Florida Education Investment Trust Fund (FEITF) Managed by PFM**

## **Income Analysis**

As of December 14, 2018

2.49%  
0.01%

Calculate Total Amount  
Accrued (Principal + Interest),  
solve for A

Days  
30  
60  
90  
120

\$ 7,600,000.00

Beginning Balance	Days	Time	Yield	Monthly Earnings	Cumulative Earnings	EOM Balance
\$ 7,600,000.000	30	0.08	2.49%	\$ 15,785.83	\$ 15,785.83	\$ 7,615,785.83
\$ 7,615,785.826	60	0.17	2.49%	\$ 15,818.61	\$ 31,604.44	\$ 7,631,604.44
\$ 7,631,604.441	90	0.25	2.49%	\$ 15,851.47	\$ 47,455.91	\$ 7,647,455.91
\$ 7,647,455.912	120	0.33	2.49%	\$ 15,884.40	\$ 63,340.31	\$ 7,663,340.31
				\$ 63,340.31		

Calculate rate of interest in  
decimal, solve for r

\$ 7,600,000.00

\$ 7,615,785.826	30	0.08	2.49%
\$ 7,631,604.441	60	0.17	2.50%
\$ 7,647,455.912	90	0.25	2.50%
\$ 7,663,340.308	120	0.33	2.50%

Daily interests accrual
\$ 7,600,000.00
\$ 7,600,525.67
\$ 7,601,051.37
\$ 7,601,577.11
\$ 7,602,102.88
\$ 7,602,628.70
\$ 7,603,154.55
\$ 7,603,680.43
\$ 7,604,206.35
\$ 7,604,732.31
\$ 7,605,258.30
\$ 7,605,784.33
\$ 7,606,310.40
\$ 7,606,836.50
\$ 7,607,362.64
\$ 7,607,888.82
\$ 7,608,415.03
\$ 7,608,941.28
\$ 7,609,467.56
\$ 7,609,993.89
\$ 7,610,520.24
\$ 7,611,046.64
\$ 7,611,573.07
\$ 7,612,099.54
\$ 7,612,626.04
\$ 7,613,152.58
\$ 7,613,679.16
\$ 7,614,205.77
\$ 7,614,732.42
\$ 7,615,259.10
\$ 7,615,785.83
\$ 7,616,312.58
\$ 7,616,839.38
\$ 7,617,366.21
\$ 7,617,893.08
\$ 7,618,419.98
\$ 7,618,946.92
\$ 7,619,473.90
\$ 7,620,000.91
\$ 7,620,527.96
\$ 7,621,055.05
\$ 7,621,582.17
\$ 7,622,109.33
\$ 7,622,636.53
\$ 7,623,163.76
\$ 7,623,691.03
\$ 7,624,218.34
\$ 7,624,745.68
\$ 7,625,273.06
\$ 7,625,800.47
\$ 7,626,327.92
\$ 7,626,855.41
\$ 7,627,382.93
\$ 7,627,910.49

30 Days

	\$ 7,628,438.09
	\$ 7,628,965.73
	\$ 7,629,493.40
	\$ 7,630,021.10
	\$ 7,630,548.85
	\$ 7,631,076.62
60 Days	\$ 7,631,604.44
	\$ 7,632,132.29
	\$ 7,632,660.18
	\$ 7,633,188.11
	\$ 7,633,716.07
	\$ 7,634,244.07
	\$ 7,634,772.10
	\$ 7,635,300.18
	\$ 7,635,828.28
	\$ 7,636,356.43
	\$ 7,636,884.61
	\$ 7,637,412.83
	\$ 7,637,941.08
	\$ 7,638,469.37
	\$ 7,638,997.70
	\$ 7,639,526.07
	\$ 7,640,054.47
	\$ 7,640,582.90
	\$ 7,641,111.38
	\$ 7,641,639.89
	\$ 7,642,168.43
	\$ 7,642,697.02
	\$ 7,643,225.64
	\$ 7,643,754.29
	\$ 7,644,282.99
	\$ 7,644,811.72
	\$ 7,645,340.48
	\$ 7,645,869.28
	\$ 7,646,398.12
	\$ 7,646,927.00
90 Days	\$ 7,647,455.91
	\$ 7,647,984.86
	\$ 7,648,513.85
	\$ 7,649,042.87
	\$ 7,649,571.93
	\$ 7,650,101.02
	\$ 7,650,630.16
	\$ 7,651,159.32
	\$ 7,651,688.53
	\$ 7,652,217.77
	\$ 7,652,747.05
	\$ 7,653,276.36
	\$ 7,653,805.72
	\$ 7,654,335.10
	\$ 7,654,864.53
	\$ 7,655,393.99
	\$ 7,655,923.49
	\$ 7,656,453.02
	\$ 7,656,982.59
	\$ 7,657,512.20
	\$ 7,658,041.85
	\$ 7,658,571.53
	\$ 7,659,101.25
	\$ 7,659,631.00

	\$	7,660,160.79
	\$	7,660,690.62
	\$	7,661,220.48
	\$	7,661,750.39
	\$	7,662,280.32
	\$	7,662,810.30
120 Days	\$	7,663,340.31



NOTICE OF A SPECIAL MEETING OF THE BOARD OF SUPERVISORS  
OF INDIAN TRAIL IMPROVEMENT DISTRICT  
JANUARY 31, 2019 AT 6:00 P.M.

YOU ARE HEREBY NOTIFIED that a Special Meeting of the Board of Supervisors of INDIAN TRAIL IMPROVEMENT DISTRICT will be held on January 31, 2019, and will commence immediately following the Public Hearing on the Road Paving and Improvement Plan for Unit of Development No. R-3 scheduled to be held at 6:00 P.M. at the District Office located at 13476 61st Street North, West Palm Beach, Florida.

The purpose of this Special Meeting is to consider the Road Paving and Improvement Plan for Unit R-3, GL Homes Agreement and District Financial Investments.

If a person decides to appeal the decision of the Board of Supervisors with respect to any matter considered at the Special Meeting herein referred, he or she may need to ensure that a verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is based.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodation to participate in this proceeding should contact the District at (561) 793-0874 at least five (5) days prior to the date of the proceeding.

DATED this 16<sup>st</sup> day of January, 2019.

INDIAN TRAIL IMPROVEMENT DISTRICT

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