



**LAKEFRONT ESTATES  
COMMUNITY DEVELOPMENT  
DISTRICT**

**GLADES COUNTY  
REGULAR BOARD MEETING  
FEBRUARY 18, 2026  
11:00 A.M.**

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

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

561.630.4922 Telephone

877.SDS.4922 Toll Free

561.630.4923 Facsimile

**AGENDA**  
**LAKEFRONT ESTATES**  
**COMMUNITY DEVELOPMENT DISTRICT**

27182 State Road 78  
Okeechobee, Florida 34974

**TO JOIN VIA CONFERENCE CALL**  
**DIAL IN AT 1-800-743-4099 PARTICIPANT PASSCODE: 0292931**

**REGULAR BOARD MEETING**

February 18, 2026

11:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. December 10, 2025 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
  - 1. Consider Ratification of Disclosure of Public Financing.....Page 4
  - 2. Consider Resolution No. 2026-01 – Ratifying Issuance of Series 2025 Bonds.....Page 14
  - 3. Consider Resolution No. 2026-02 – Adopting a Fiscal Year 2026/2027 Proposed Budget.....Page 16
- I. Administrative Matters
- J. Board Member Comments
- K. Adjourn

Publication Date  
2026-02-11

Subcategory  
Miscellaneous Notices

LAKEFRONT ESTATES  
COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF  
REGULAR BOARD OF SUPERVISORS MEETING

The Board of Supervisors (Board) of the Lakefront Estates Community Development District (District) will hold a Regular Board Meeting (Meeting) on February 18, 2026, at 11:00 a.m. at 27182 State Road 78, Okeechobee, Florida 34974, where the Board may consider any business that may properly come before it. A copy of the agenda may be obtained at the offices of the District Manager, Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410, (561) 630-4922 (District Managers Office), during normal business hours, or by visiting the Districts website at <https://lakefrontestatescdd.org/>.

The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this Meeting because of a disability or physical impairment should contact the District Managers Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955- 8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Managers Office.

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

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

Michael McElligott

District Manager

LAKEFRONT ESTATES COMMUNITY  
DEVELOPMENT DISTRICT

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

374063 PB 2/11/2026

**LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING & PUBLIC HEARING  
DECEMBER 10, 2025**

**A. CALL TO ORDER**

The December 10, 2025, Regular Board Meeting of the Lakefront Estates Community Development District (the “District”) was called to order at 11:29 a.m. at 27182 State Road 78 Okeechobee, Florida 34974.

**B. PROOF OF PUBLICATION**

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Lake Okeechobee News* on November 26, 2025, as legally required.

**C. ESTABLISH A QUORUM**

A quorum was established with the following Supervisors in attendance:

Vicechair Yitzchok Braun, Bentzion Herman and Jonathan Zion.

Also in attendance were District Manager Michael McElligott and Michelle Krizen (via phone) of Special District Services, Inc.; District Counsel Wes Haber of Kutak Rock (via phone); and Bond Counsel Robert Gang (via phone) and Niyala Harrison (via phone) of Greenberg Traurig, P.A.

**D. ADDITIONS OR DELETIONS TO AGENDA**

There were no additions or deletions to the agenda.

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

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. November 19, 2025 Regular Board Meeting and Public Hearing Minutes**

A **motion** was made by Mr. Zion, seconded by Mr. Herman and passed unanimously approving the minutes of the November 19, 2025, Regular Board Meeting and Public Hearing, as presented.

**G. OLD BUSINESS**

There was no old business to come before the Board.

**H. NEW BUSINESS**

**1. Consider Approval of Final Supplemental Assessment Methodology Report**

Mr. McElligott went over that the only changes from the prior report was updating after getting the final numbers after pricing. After a brief discussion, a **motion** was made by Mr. Herman, seconded by Mr. Zion to approve the Final Supplemental Assessment Methodology Report, as presented. The **motion** passed **3-0**.

## 2. Consider Resolution No. 2025-14 – Approving the Delegation Resolution

Resolution No. 2025-14 was presented, entitled:

### RESOLUTION 2025-14

**A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2025; CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING AN ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; DELEGATING AUTHORITY TO PREPARE FINAL REPORTS AND UPDATE THIS RESOLUTION; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

District staff on the phone went over the resolution and answered all questions from the Board. After a brief discussion, a **motion** was made by Mr. Herman, seconded by Mr. Zion and passed **3-0** adopting Resolution No. 2025-14, as presented.

#### I. ADMINISTRATIVE MATTERS

Mr. McElligott reminded the Board to do their ethic training by December 31, 2025.

#### J. BOARD MEMBER COMMENTS

There were no further Board Member comments.

#### K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Braun, seconded by Mr. Zion and **passed unanimously** adjourning the meeting at 11:31 a.m.

ATTESTED BY:

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

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

Upon recording, this instrument should be returned to:

Wesley S. Haber  
Kutak Rock LLP  
107 West College Avenue  
Tallahassee, Florida 32301

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**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE  
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY  
THE LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors<sup>1</sup>**

**Lakefront Estates Community Development District**

Dovber Blasberg  
Chairperson

Jonathan Zion  
Assistant Secretary

Yitzchock Braun  
Vice Chairman

Bentzion Herman  
Assistant Secretary

Vacant  
Assistant Secretary

Special District Services, Inc.  
2501 A Burns Road  
Palm Beach Gardens, Florida 33410

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<sup>1</sup> This list reflects the composition of the Board of Supervisors as of December 1, 2025. For a current list of Board Members, please contact the District Manager's office or visit the District's website at <https://lakefrontestatescdd.org>.

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**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE  
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY  
THE LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT**

**INTRODUCTION**

The Lakefront Estates Community Development District (“District”) is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition of roadways, stormwater management systems, utilities and landscaping improvements.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the District and the assessments, fees and charges that may be levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

**What is the District and how is it governed?**

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes (the “Act”), and established by Ordinance 2023-7 enacted by the Board of County Commissioners of Glades County, Florida, effective as of April 18, 2023. The District encompasses approximately 525 acres located entirely within unincorporated Glades County. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements within its jurisdiction.

The District is governed by a five-member Board of Supervisors (the “Board”), the members of which must be residents of the State and citizens of the United States. Board members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing when both (i) six years after the initial appointment of Supervisors have passed and (ii) the District has attained a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a

citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Glades County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in a local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State's ethics laws.

**What infrastructure improvements does the District provide  
and how are the improvements paid for?**

The District is comprised of approximately 525 acres located entirely within Glades County, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. The public infrastructure necessary to support the District's development program includes, but is not limited to, land acquisition, wetland basins, earthwork, roadways and entrance features, stormwater management, water and sewer utilities, electrical undergrounding, and landscaping/park improvements.

To plan the infrastructure improvements necessary for the District, the District adopted its *Engineer's Report*, dated February 2024, as supplemented by the *First Supplemental Engineer's Report*, dated October 22, 2025, which details the improvements contemplated for the completion of the infrastructure of the District (the "Capital Improvement Plan"). Copies of the Capital Improvement Plan are available for review at the District's office.

These public infrastructure improvements have been or will be funded, in part, by the District's sale of bonds. On April 22, 2024, the Circuit Court of the State of Florida, in and for Glades County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$132,000,000 in Special Assessment Bonds for the funding of the Capital Improvement Plan.

On December 23, 2025, the District issued special assessment bonds for the purposes of financing a portion of the costs of the construction and acquisition of the Capital Improvement Plan. On that date, the District issued its \$8,990,000 Lakefront Estates Community Development District Special Assessment Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds").

**Wetland Basins**

Wetland basin improvements include the construction of excavation and grading for wetland basins associated with required on-site wetlands mitigation.

### **Earthwork**

Earthwork costs and improvements include mobilization, site clearing, rough grading, and soil erosion and sediment control.

### **Roadways and Entrance Features**

The District parallels Route 78 and as such, entrances along Route 78 are designed to be constructed in accordance with FDOT standards and include appropriate turning lanes. Numerous interior roadways are planned as well. Improvements include rough and fine grading, base course, asphalt paving, concrete curbing, and sidewalks.

### **Water and Sewer Utilities**

Water supply improvements include water distribution mains and fire hydrants. Sanitary sewer improvements include the construction and/or acquisition of a gravity collection system, force mains, and lift stations, as well as a wastewater treatment plant. Upon completion, the water and sewer facilities will be dedicated to the Okeechobee Utilities Authority for operation and maintenance.

### **Stormwater Management**

The stormwater system will be designed consistent with the applicable design requirements for stormwater/floodplain management systems. Such system will include gravity collection storm sewers, retention areas, and swales.

### **Electrical Undergrounding**

The District intends to fund the incremental cost of undergrounding of electrical conduit throughout the project. Florida Power and Light will provide electric service to the community.

### **Landscaping/Parks**

Landscaping improvements include the perimeter buffer around the site, landscaping of common areas/parks and site amenities.

### **Assessments, Fees and Charges**

The costs of acquisition and construction of a portion of these infrastructure improvements have been financed by the District through the sale of the Series 2025 Bonds. The assessments securing the 2025 Bonds were allocated to the property described in the *Notice of Series 2025 Assessments (Assessment Area One)* recorded at Instrument No. 202622000035 of the Official Records of Glades County, Florida. The annual debt service payments, including interest due thereon, are payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District which benefit from the construction, acquisition, establishment, and operation of the District's improvements. The annual debt service obligations of the District which must be defrayed by annual assessments upon each

parcel of land or platted lot will depend upon the type of property purchased. The current maximum annual debt service assessment levels for property within the District may be obtained from the District Manager. Interested persons are encouraged to contact the District Manager for information regarding special assessments on a particular lot or parcel of lands. A copy of the District's assessment methodology and assessment roll are available for review at the District's office.

The debt service assessments exclude any operations and maintenance assessments ("O&M Assessments") which may be determined and calculated annually by the District's Board of Supervisors and are levied against benefitted lands in the District.

A detailed description of all costs and allocations which result in the formulation of the debt service assessments and the O&M Assessments is available for public inspection upon request.

The Capital Improvement Plan and financing plan of the District infrastructure as presented herein reflect the District's current intentions, and the District expressly reserves the right in its sole discretion to change those plans at any time. Additionally, the District may undertake the construction, reconstruction, acquisition, or installation of future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, Florida Statutes.

### **Method of Collection**

The District's debt service assessments and/or O&M Assessments may appear on that portion of the annual real estate tax notice entitled "non-ad valorem assessments," and to the extent that it is, will be collected by the Glades County Tax Collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax notice, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessment directly.

This description of the District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the use and development of this community. If you have any questions or would simply like additional information about the District, please write to the District Manager at: Lakefront Estates Community Development District, Special District Services, Inc., 2501 A Burns Road, Palm Beach Gardens, Florida 33410 or call (561) 630-4922.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District's public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

**IN WITNESS WHEREOF**, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the \_\_\_\_\_ day of \_\_\_\_\_, 2026, and recorded in the Official Records of Glades County, Florida.

**LAKEFRONT ESTATES COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Felipe Gonzalez, Chairman

**Witnesses:**

\_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this \_\_\_ day of \_\_\_\_\_, 2026, by Dovber Blasberg as Chairman for the Lakefront Estates Community Development District and is  personally known or provided \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Official Notary Signature & Seal)  
Name: \_\_\_\_\_

**Exhibit A**

**LEGAL DESCRIPTION  
LAKEFRONT ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

(PARCEL 1)

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 4, TOWNSHIP 39 SOUTH, RANGE 34 EAST  
THENCE NORTH 89°29'59" EAST ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 823.40  
FEET TO A POINT ON A LINE PARALLEL WITH THE WEST LINE OF SAID SECTION 4;  
THENCE NORTH 00°27'22" WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 1368.10 FEET TO A POINT  
ON THE SOUTH RIGHT-OF-WAY LINE OF STATE ROAD NUMBER 78 AS SHOWN ON FLORIDA'S  
DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAINTENANCE MAP, MAP SECTION 05020-000,  
DATED AUGUST OF 2014; THE FOLLOWING FOUR CALLS ARE ALONG SAID SOUTH RIGHT-OF-WAY LINE:  
1) THENCE NORTH 57°49'47" EAST, A DISTANCE OF 3681.45 FEET TO THE POINT OF BEGINNING;  
2) THENCE NORTH 57°49'47" EAST, A DISTANCE OF 2072.29;  
3) THENCE NORTH 57°48'46" EAST, A DISTANCE OF 2770.06;  
4) THENCE NORTH 57°49'26" EAST, A DISTANCE OF 3460.71 TO A POINT OF INTERSECTION WITH THE  
WESTERLY RIGHT-OF-WAY LINE OF SOUTH FLORIDA WATER MANAGEMENT DISTRICT'S ACCESS ROAD  
FOR STRUCTURE (S-127); THE FOLLOWING THREE CALLS ARE ALONG SAID WESTERLY AND SOUTHERLY  
RIGHT-OF-WAY LINE;  
1) THENCE SOUTH 32°10'34" EAST, A DISTANCE OF 398.89;  
2) THENCE NORTH 57°49'57" EAST, A DISTANCE OF 597.92;  
3) THENCE SOUTH 32°16'04" EAST, A DISTANCE OF 2733.87 TO A POINT OF INTERSECTION WITH THE  
NORTHERLY RIGHT-OF-WAY LINE OF LEVEE (L-48), SAID POINT ALSO BEING ON THE SOUTH LINE OF  
SECTION 35, TOWNSHIP 38 SOUTH, RANGE 34 EAST;  
THENCE SOUTH 89°34'44" WEST ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF LEVEE (L-48) ALSO  
BEING THE SOUTH LINE OF SECTION 35, TOWNSHIP 38 SOUTH, RANGE 34 EAST, A DISTANCE OF 2160.98;  
THENCE SOUTH 45°26'00" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF LEVEE (L-48), A  
DISTANCE OF 6438.67;  
THENCE NORTH 59°53'11" WEST, A DISTANCE OF 1050.18;  
THENCE NORTH 38°57'14" WEST, A DISTANCE OF 2464.28 TO THE POINT OF BEGINNING;

LESS AND EXCEPT

A STRIP OF LAND LOCATED IN SECTIONS 3 AND 4, TOWNSHIP 39 SOUTH, RANGE 34 EAST ALSO  
LOCATED IN SECTIONS 34 AND 35, TOWNSHIP 38 SOUTH, RANGE 34 EAST, GLADES COUNTY, FLORIDA,  
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 4, TOWNSHIP 39 SOUTH, RANGE 34 EAST,  
THENCE SOUTH 00°25'09" EAST, ALONG THE EAST LINE OF SAID SECTION 4, A DISTANCE OF 1129.30  
FEET TO THE BASELINE OF SURVEY OF STATE ROAD NUMBER 78 AS SHOWN ON THE FLORIDA  
DEPARTMENT OF TRANSPORTATION (F.D.O.T.) RIGHT-OF-WAY MAINTENANCE MAP, MAP SECTION  
05020-000 DATED OCTOBER 2014;  
THENCE CONTINUE SOUTH 00°25'09" EAST ALONG SAID EAST LINE OF SECTION 4, A DISTANCE OF 38.81  
FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD NUMBER 78 AS SHOWN ON  
SAID FLORIDA DEPARTMENT OF TRANSPORTATION (F.D.O.T.) RIGHT-OF-WAY MAINTENANCE MAP, THE  
FOLLOWING 3 COURSES WILL BE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, SAID POINT IS ALSO  
THE POINT OF BEGINNING.

1) THENCE NORTH 57°49'47" EAST, A DISTANCE OF 438.75 FEET;  
2) THENCE NORTH 57°48'46" EAST, A DISTANCE OF 2770.07 FEET;  
3) THENCE NORTH 57°48'41" EAST, A DISTANCE OF 3460.71 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF SOUTH FLORIDA WATER MANAGEMENT DISTRICT'S (S.F.W.M.D.) ACCESS ROAD FOR STRUCTURE 127 SAID POINT ALSO BEING THE NORTHEAST CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 307 AT PAGE 943 OF THE PUBLIC RECORDS OF GLADES COUNTY, FLORIDA;  
THENCE SOUTH 32°10'34" EAST, ALONG SAID WEST LINE OF SOUTH FLORIDA WATER MANAGEMENT DISTRICT'S (S.F.W.M.D.) ACCESS ROAD FOR STRUCTURE 127 AND THE EAST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 307 AT PAGE 943 OF THE PUBLIC RECORDS OF GLADES COUNTY, FLORIDA, A DISTANCE OF 44.15 FEET;  
THENCE SOUTH 57°30'40" WEST, A DISTANCE OF 1210.02 FEET;  
THENCE SOUTH 32°10'34" EAST, A DISTANCE OF 8.40 FEET;  
THENCE SOUTH 59°15'09" WEST, A DISTANCE OF 393.13 FEET;  
THENCE SOUTH 72°40'00" WEST, A DISTANCE OF 51.73 FEET;  
THENCE SOUTH 58°05'19" WEST, A DISTANCE OF 1807.71 FEET;  
THENCE SOUTH 57°49'12" WEST, A DISTANCE OF 4839.15 FEET TO THE WEST LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 307 AT PAGE 943 OF THE PUBLIC RECORDS OF GLADES COUNTY, FLORIDA;  
THENCE NORTH 38°57'14" WEST ALONG SAID WEST LINE, A DISTANCE OF 27.19 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD NUMBER 78 AS SHOWN ON SAID FLORIDA DEPARTMENT OF TRANSPORTATION (F.D.O.T.) RIGHT-OFWAY MAINTENANCE MAP;  
THENCE NORTH 57°49'47" EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1633.54 FEET TO THE POINT OF BEGINNING.

SAID LAND LYING IN GLADES COUNTY, FLORIDA

TOTALING APPROXIMATELY 525 +/- ACRES

**RESOLUTION 2026-01**

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

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

**WHEREAS**, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, Florida Statutes, including its \$8,990,000 Lakefront Estates Community Development District Special Assessment Bonds, Series 2025 (Assessment Area One) (the “Series 2025 Bonds”),

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

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

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

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

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

**SECTION 2.** The issuance and sale of the Series 2025 Bonds, the adoption of resolutions relating to such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

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

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

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

**PASSED AND ADOPTED** this 18<sup>th</sup> day of February, 2026.

ATTEST:

**LAKEFRONT ESTATES COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**RESOLUTION 2026-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2026/2027 AND SETTING PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has prepared and submitted to the Board of Supervisors (the “Board”) of the Lakefront Estates Community Development District (the “District”) the proposed budget for the Fiscal Year 2026/2027, which begins October 1, 2026 and concludes September 30, 2027 (the “Fiscal Year 2026/2027 Budget”); and

**WHEREAS**, the Board has considered the proposed budget and desires to set the required public hearing thereon.

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

**SECTION 1. PROPOSED BUDGET APPROVED.** The proposed budget prepared by the District Manager for Fiscal Year 2026/2027 attached hereto as **Exhibit A**, is hereby approved as the basis for conducting public hearing to adopt said proposed budget.

**SECTION 2. SETTING PUBLIC HEARING.** The public hearing on the said approved proposed budget is hereby declared and set for the following date, hour and location:

DATE: \_\_\_\_\_, 2026

HOUR: 11:00 a.m.

LOCATION: 27182 State Road 78  
Okeechobee, Florida 34974

**SECTION 3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the proposed budget to Glades County at least 60 days prior to the hearing set above.

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

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

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

portions of this Resolution, or any part thereof.

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

**PASSED AND ADOPTED** this 18<sup>th</sup> day of February, 2026.

ATTEST:

**LAKEFRONT ESTATES COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**Exhibit A:** FY 2026/2027 proposed budget

**Exhibit A**  
**FY 2025/2026 proposed budget**

*[See attached]*

Lakefront Estates  
Community Development District

**Proposed Budget For  
Fiscal Year 2026/2027  
October 1, 2026 - September 30, 2027**

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**PROPOSED BUDGET**  
**LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2026/2027**  
**OCTOBER 1, 2026 - SEPTEMBER 30, 2027**

	<b>FISCAL YEAR 2026/2027 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	122,646
Developer Contribution	0
Debt Assessments	726,435
Interest Income	180
<b>TOTAL REVENUES</b>	<b>\$ 849,261</b>
<b>EXPENDITURES</b>	
<b>Administrative Expenditures</b>	
Supervisor Fees	0
Management	36,972
Legal	21,000
Assessment Roll	5,000
Audit Fees	4,700
Arbitrage Rebate Fee	650
Insurance	6,200
Legal Advertisements	6,000
Miscellaneous	1,518
Postage	300
Office Supplies	1,500
Dues & Subscriptions	175
Website Management	3,000
Trustee Fees	4,500
Continuing Disclosure Fee	1,000
Dissemination Services	3,500
<b>Total Administrative Expenditures</b>	<b>\$ 96,015</b>
<b>Maintenance Expenditures</b>	
Engineering/Inspections	10,000
Miscellaneous Maintenance	7,000
Field Operations	0
<b>Total Maintenance Expenditures</b>	<b>\$ 17,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 113,015</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 736,246</b>
Bond Payments	(668,320)
<b>BALANCE</b>	<b>\$ 67,926</b>
County Appraiser & Tax Collector Fee	(22,642)
Discounts For Early Payments	(45,284)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2026/2027**  
**OCTOBER 1, 2026 - SEPTEMBER 30, 2027**

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M Assessments	0	0	122,646	Expenditures Less Interest & Carryover/.92
Developer Contribution	58,438	119,705	0	
Debt Assessments	0	0	726,435	Bond Payments/.92
Interest Income	452	120	180	Interest Projected At \$15 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 58,890</b>	<b>\$ 119,825</b>	<b>\$ 849,261</b>	
<b>EXPENDITURES</b>				
<b>Administrative Expenditures</b>				
Supervisor Fees	0	0	0	
Management	36,000	36,000	36,972	CPI Adjustment
Legal	4,706	35,000	21,000	\$14,000 Decrease From 2025/2026 Budget
Assessment Roll	0	0	5,000	As Per Contract
Audit Fees	3,500	4,100	4,700	Fee Will Increase Due To Bond Issue
Arbitrage Rebate Fee	0	0	650	Commences In Fiscal Year Following Issuing Of Bond
Insurance	5,200	6,000	6,200	Fiscal Year 2025/2026 Expenditure Was \$5,512
Legal Advertisements	1,506	20,000	6,000	\$14,000 Decrease From 2025/2026 Budget
Miscellaneous	674	1,500	1,518	\$18 Increase From 2025/2026 Budget
Postage	9	300	300	No Change From 2025/2026 Budget
Office Supplies	253	1,750	1,500	\$250 Decrease From 2025/2026 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management	3,000	3,000	3,000	No Change From 2025/2026 Budget
Trustee Fees	0	0	4,500	Commences In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	0	1,000	Commences In Fiscal Year Following Issuing Of Bond
Dissemination Services	0	0	3,500	Required By Bond Underwriter
<b>Total Administrative Expenditures</b>	<b>\$ 55,023</b>	<b>\$ 107,825</b>	<b>\$ 96,015</b>	
<b>Maintenance Expenditures</b>				
Engineering/Inspections	4,243	10,000	10,000	No Change From 2025/2026 Budget
Miscellaneous Maintenance	0	2,000	7,000	\$5,000 Increase From 2025/2026 Budget
Field Operations	0	0	0	
<b>Total Maintenance Expenditures</b>	<b>\$ 4,243</b>	<b>\$ 12,000</b>	<b>\$ 17,000</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 59,266</b>	<b>\$ 119,825</b>	<b>\$ 113,015</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ (376)</b>	<b>\$ -</b>	<b>\$ 736,246</b>	
Bond Payments	0	0	(668,320)	2027 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ (376)</b>	<b>\$ -</b>	<b>\$ 67,926</b>	
County Appraiser & Tax Collector Fee	0	0	(22,642)	Four Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(45,284)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (376)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2025)**  
**LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2026/2027**  
**OCTOBER 1, 2026 - SEPTEMBER 30, 2027**

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	100	Projected Interest For 2026/2027
NAV Tax Collection	0	0	668,320	Maximum Debt Service Collection
Debt - Direct Bill	0	0	0	
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 668,420</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	0	120,000	Principal Payment Due In 2027
Interest Payments	0	0	518,431	Interest Payment Due In 2027
Bond Redemption	0	-	29,989	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 668,420</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

Series 2025 Bond Information

Original Par Amount = \$8,990,000      Annual Principal Payments Due = May 1st

Interest Rate = 4.375% - 6.00%      Annual Interest Payments Due = May 1st & November 1st

Issue Date = December 2025

Maturity Date = May 2056

Par Amount As Of 1/1/26 = \$8,990,000

**LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON**

	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	Fiscal Year 2026/2027 Projected Assessment*
O & M For Ranch Units	-	-	300.00
<u>Debt (2025) For Ranch Units</u>	-	-	1,952.06
<b>Total For Ranch Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,252.06</b>
O & M For Duplex Units	-	-	300.00
<u>Debt (2025) For Duplex Units</u>	-	-	2,966.04
<b>Total For Duplex Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,266.04</b>
O & M For Emerald Units	-	-	300.00
<u>Debt (2025) For Emerald Units</u>	-	-	3,250.57
<b>Total For Emerald Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,550.57</b>
O & M For Luxor Units	-	-	300.00
<u>Debt (2025) For Luxor Units</u>	-	-	3,900.72
<b>Total For Luxor Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,200.72</b>
O & M For Majestic Units	-	-	300.00
<u>Debt (2025) For Majestic Units</u>	-	-	5,043.31
<b>Total For Majestic Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,343.31</b>
O & M For Town Home Units	-	-	300.00
<u>Debt (2025) For Town Home Units</u>	-	-	2,042.62
<b>Total For Town Home Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,342.62</b>
O & M For Commercial (Religious) Units	-	-	300.00
<u>Debt (2025) For Commercial (Religious) Units</u>	-	-	326.06
<b>Total For Commercial (Religious) Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 626.06</b>
O & M For Commercial (Other Uses) Units	-	-	300.00
<u>Debt (2025) For Commercial (Other Uses) Units</u>	-	-	652.11
<b>Total For Commercial (Other Uses) Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 952.11</b>
<b>Community Information:</b>	<b>Residential Units</b>		
Residential Units: 199	Ranch: 22		
Commercial (Religious) Units*: 18.23	Duplex: 42		
Commercial (Other Uses) Units*: 191.61	Emerald: 86		
Total: 408.84 Units	Luxor: 19		
	Majestic: 4		
	Town Home: 26		
	Total: 199		
	* Per Square Feet		

Assessments Include:  
4% Discount for Early Payments  
2% County Tax Collector Fee  
2% County Property Appraiser Fee