



**BANYAN CAY
COMMUNITY DEVELOPMENT
DISTRICT**

PALM BEACH COUNTY

**REGULAR BOARD MEETING
& PUBLIC HEARING
JULY 16, 2026
9:00 A.M.**

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

www.banyancaycdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
BANYAN CAY
COMMUNITY DEVELOPMENT DISTRICT
Conference Room of Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING & PUBLIC HEARING
July 16, 2026
9:00 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. May 11, 2026 Regular Board Meeting Minutes.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 6
 - 2. Receive Public Comments on Fiscal Year 2026/2027 Final Budget
 - 3. Consider Resolution No. 2026-02 – Adopting a Fiscal Year 2026/2027 Final Budget.....Page 7
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2026-03 – Adopting a Fiscal Year 2026/2027 Meeting Schedule.....Page 14
 - 2. 2026 Legislative Memo.....Page 16
 - 3. 2026 Annual Public Facilities Report.....Page 22
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

Publication Date
2026-07-03

Subcategory
Miscellaneous Notices

BANYAN CAY COMMUNITY
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026/2027 BUDGET AND
NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

NOTICE IS HEREBY GIVEN that the Banyan Cay Community Development District (the District) will hold a Public Hearing and Regular Board Meeting (the Meeting) of its Board of Supervisors (the Board) on July 16, 2026, at 9:00 a.m., or as soon thereafter as can be heard, in the Conference Room of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410. The Public Hearing is being held for the necessary purpose of considering the Fiscal Year 2026/2027 Final Budget. The Meeting is being held for the necessary public purpose of considering agenda items related to the District. At such time the Board is so authorized and may consider any business that may properly come before it.

A copy of the agenda for the Meeting may be obtained at the offices of the District Manager, c/o Special District Services, Inc., at (561) 630-4922 or jpierman@sdsinc.org (the District Managers Office) during normal business hours. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for special districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting.

Any person requiring special accommodations in order to access and participate in the 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.

District Manager

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT

www.banyancaycdd.org

6/26/26 #12430315

**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MAY 11, 2026**

A. CALL TO ORDER

The May 11, 2026, Regular Board Meeting of the Banyan Cay Community Development District (the “District”) was called to order at 11:07 a.m. in the Conference Room of Special District Services, Inc., located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on May 1, 2026, as legally required.

C. CONSIDER BOARD MEMBER RESIGNATION

A **motion** was made by Mr. Carter, seconded by Mr. Jaffe and unanimously passed accepting Ryan Carroll’s resignation from Seat 1.

A **motion** was then made by Mr. Carter, seconded by Mr. Jaffe and unanimously passed appointing Sophia Pistryak to the vacant Seat 1.

Mr. Pierman, Notary Public for the State of Florida, administered the Oath of Office to Ms. Pistryak and explained the role as Supervisor.

D. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairperson	Alicia Lewis	Present
Vice Chairman	Greg Jaffe	Present
Supervisor	Sophia Pistryak	Present
Supervisor	Mark Carter	Present
Vacant		

Also in attendance were:

District Manager	Jason Pierman	Special District Services, Inc.
General Counsel	Bill Capko (via phone)	Lewis Longman & Walker, P.A.

Mr. Pierman noted that, because the Board had changed, it was necessary to elect officers.

A **motion** was made by Mr. Jaffe, seconded by Mr. Carter and unanimously passed electing the follow slate of officers:

Chair: Alicia Lewis

Vice Chair: Greg Jaffe
Secretary/Treasurer: Jason Pierman
Assistant Secretary: Mark Carter
Assistant Secretary: Sophia Pistryak

E. ADDITIONS OR DELETIONS TO AGENDA

Ms. Lewis requested that discussions regarding the lift station and Banyan Cay residents maintaining CDD property be added to the agenda.

F. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

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

G. APPROVAL OF MINUTES

1. November 2, 2025, Regular Board Meeting

The minutes of the November 2, 2025, Regular Board Meeting were presented for consideration.

A **motion** was made by Mr. Carter, seconded by Ms. Lewis and passed unanimously approving the minutes of the November 2, 2025, Regular Board Meeting, as presented.

H. OLD BUSINESS

There were no Old Business items to come before the Board.

I. NEW BUSINESS

1. Consider Resolution No. 2026-01 – Adopting a Fiscal Year 2026/2027 Proposed Budget

Resolution No. 2026-01 was presented, entitled:

RESOLUTION NO. 2026-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
APPROVING A PROPOSED BUDGET FOR FISCAL YEAR
2026/2027; AND PROVIDING AN EFFECTIVE DATE.**

A **motion** was made by Mr. Carter, seconded by Mr. Jaffe and passed unanimously adopting Resolution No. 2026-01, as presented, setting the Public Hearing for July 16, 2026.

2. Consider Attorneys' Fee Adjustment - LLW

Mr. Capko explained that his firm was requesting a 2 ½ percent increase, but that the increase should not affect the budget.

A **motion** was made by Ms. Pistryak, seconded by Mr. Jaffe and passed unanimously approving the LLW attorneys' fee adjustment, as presented.

3. Consider Ratification of Declaration of Restrictive Covenant and Three Subordinations of Mortgage

Mr. Capko explained that the declaration was required by DEP, and needed to be recorded so property owners know what has been done for DEP.

A **motion** was made by Mr. Jaffe, seconded by Mr. Carter and passed unanimously ratifying the Declaration of Restrictive Covenant and Three Subordinations of Mortgage, as presented.

4. Discussion Regarding Lift Station

Mr. Jaffe noted that construction had started on the lift station and it would be completed in roughly four months. He asked about the process to turn it over to the CDD and then to the City. Following discussion, Mr. Pierman suggested that he speak with the bond underwriter to discuss how the financing would work.

5. Discussion Regarding Banyan Cay Residents Maintaining CDD Property

Ms. Lewis noted that the HOA would like to maintain some areas owned by the CDD, which were currently maintained by the Master Association under a maintenance agreement with the CDD. Following discussion, Mr. Capko stated that the Master Association could enter into a maintenance agreement with the HOA, and that the CDD did not need a separate agreement.

J. ADMINISTRATIVE MATTERS

Mr. Pierman reminded the Board to complete their 2025 Form 1 – Statement of Financial Interests when they are sent to them via email and noted that the next meeting would be held on July 16th.

K. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Carter, seconded by Mr. Jaffe and passed unanimously adjourning the meeting at 11:39 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

Publication Date
2026-07-03

Subcategory
Miscellaneous Notices

BANYAN CAY COMMUNITY
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026/2027 BUDGET AND
NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

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District Manager

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT

www.banyancaycdd.org

6/26/26 #12430315

RESOLUTION NO. 2026-02

A RESOLUTION OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2026/2027 BUDGET.

WHEREAS, the Banyan Cay Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2026/2027 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2026/2027 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 16th day of July, 2026.

ATTEST:

**BANYAN CAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Banyan Cay Community Development District

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

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- IV ASSESSMENT COMPARISON**

FINAL BUDGET
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
O&M Assessments	87,967
Debt Assessments	425,532
Interest Income	840
TOTAL REVENUES	\$ 514,339
EXPENDITURES	
Supervisor Fees	0
Engineering/Inspections	8,000
Management	27,684
Legal	18,000
Assessment Roll	5,000
Audit Fees	4,100
Arbitrage Rebate Fee	650
Insurance	8,000
Legal Advertisements	1,400
Miscellaneous	1,300
Postage	320
Office Supplies	600
Dues & Subscriptions	175
Trustee Fees	4,150
Continuing Disclosure Fee	1,000
Website Management	2,000
Lake Maintenance	0
Reserve	1,150
TOTAL EXPENDITURES	\$ 83,529
REVENUES LESS EXPENDITURES	\$ 430,810
Bond Payments	(400,000)
BALANCE	\$ 30,810
County Appraiser & Tax Collector Fee	(10,270)
Discounts For Early Payments	(20,540)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
BANYAN CAY 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
REVENUES				
O&M Assessments	103,599	88,020	87,967	Expenditures Less Interest /.94
Debt Assessments	425,532	425,532	425,532	Bond Payments/.94
Interest Income	3,429	720	840	Projected At \$70 Per Month
TOTAL REVENUES	\$ 532,560	\$ 514,272	\$ 514,339	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	8,000	8,000	8,000	No Change From 2025/2026 Budget
Management	26,208	26,964	27,684	CPI Increase
Legal	11,452	19,000	18,000	FY 25/26 Expenditures Through Feb 26 Were \$1,627
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	4,600	4,800	4,100	Accepted Amount For 2025/2026 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2025/2026 Budget
Insurance	6,858	7,250	8,000	FY 25/26 Expenditure Was \$7,269
Legal Advertisements	912	1,400	1,400	No Change From 2025/2026 Budget
Miscellaneous	0	1,350	1,300	\$50 Decrease From 2025/2026 Budget
Postage	33	345	320	\$25 Decrease From 2025/2026 Budget
Office Supplies	156	625	600	\$25 Decrease From 2025/2026 Budget
Dues & Subscriptions	175	175	175	No Change From 2025/2026 Budget
Trustee Fees	4,139	4,150	4,150	No Change From 2025/2026 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2025/2026 Budget
Website Management	2,000	2,000	2,000	No Change From 2025/2026 Budget
Lake Maintenance	10,917	0	0	Responsibility Of POA
Reserve	0	750	1,150	Reserve
TOTAL EXPENDITURES	\$ 82,100	\$ 83,459	\$ 83,529	
REVENUES LESS EXPENDITURES	\$ 450,460	\$ 430,813	\$ 430,810	
Bond Payments	(420,178)	(400,000)	(400,000)	2027 Principal & Interest Payments
BALANCE	\$ 30,282	\$ 30,813	\$ 30,810	
County Appraiser & Tax Collector Fee	(2,791)	(10,271)	(10,270)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(1,368)	(20,542)	(20,540)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 26,123	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

BANYAN CAY 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	26,564	1,000	1,000	Projected Interest For 2026/2027
NAV Tax Collection	420,178	400,000	400,000	Maximum Debt Service Collection
Total Revenues	\$ 446,742	\$ 401,000	\$ 401,000	
EXPENDITURES				
Principal Payments	135,000	145,000	150,000	Principal Payment Due In 2027
Interest Payments	260,106	254,400	248,600	Interest Payments Due In 2027
Transfer To Construction Fund	17,551	0	0	
Bond Redemption	0	1,600	2,400	Estimated Excess Debt Collections
Total Expenditures	\$ 412,657	\$ 401,000	\$ 401,000	
Excess/ (Shortfall)	\$ 34,085	\$ -	\$ -	

Series 2020 Bond Information

Original Par Amount =	\$6,895,000	Annual Principal Payments Due =	November 1st
Interest Rate =	2.75% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2020		
Maturity Date =	November 2051		
Par Amount As Of 1/1/26 =	\$6,360,000		

Banyan Cay Community Development District Assessment Comparison

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	Fiscal Year 2026/2027 Projected Assessment*
O & M For Estate Homes	\$ 416.66	\$ 416.64	\$ 357.81	\$ 357.60
<u>Debt For Estate Homes</u>	<u>\$ 1,789.13</u>	<u>\$ 1,789.13</u>	<u>\$ 1,789.13</u>	<u>\$ 1,789.13</u>
Total For Estate Homes	\$ 2,205.79	\$ 2,205.77	\$ 2,146.94	\$ 2,146.73
O & M For Hotel Room/Units	\$ 416.66	\$ 416.64	\$ 357.81	\$ 357.60
<u>Debt For Hotel Room/Units</u>	<u>\$ 1,789.13</u>	<u>\$ 1,789.13</u>	<u>\$ 1,789.13</u>	<u>\$ 1,789.13</u>
Total For Hotel	\$ 2,205.79	\$ 2,205.77	\$ 2,146.94	\$ 2,146.73
O & M For Resort Villas	\$ 416.66	\$ 416.64	\$ 357.81	\$ 357.60
<u>Debt For Resort Villas</u>	<u>\$ 1,431.30</u>	<u>\$ 1,431.30</u>	<u>\$ 1,431.30</u>	<u>\$ 1,431.30</u>
Total For Resort Villas	\$ 1,847.96	\$ 1,847.94	\$ 1,789.11	\$ 1,788.90
O & M For Clubhouse Component	\$ 9,166.52	\$ 9,166.08	\$ 7,871.82	\$ 7,867.20
<u>Debt For Clubhouse Component</u>	<u>\$ 32,639.00</u>	<u>\$ 32,639.00</u>	<u>\$ 32,639.00</u>	<u>\$ 32,639.00</u>
Total For Clubhouse Component	\$ 41,805.52	\$ 41,805.08	\$ 40,510.82	\$ 40,506.20

* Assessments Include the Following :

4% Discount for Early Payments
1% County Tax Collector Fee
1% County Property Appraiser Fee

Community Information - Phase One:

Estate Homes	52
Hotel Units/Room	150
Resort Villas	22
<u>Clubhouse Component</u>	<u>1</u>
Total Units	225

Clubhouse Component Is 18,243 Square Feet

RESOLUTION NO. 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2026/2027 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Banyan Cay Community Development District ("District") to establish a regular meeting schedule for fiscal year 2026/2027; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2026/2027 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2026/2027 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 16th day of July, 2026.

ATTEST:

**BANYAN CAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the **Banyan Cay Community Development District** will hold Regular Board Meetings in the Conference Room of Special District Services, Inc., 2505 Burns Road, Palm Beach Gardens, Florida 33410 at 9:00 a.m. on the following dates:

**October 15, 2026
November 19, 2026
December 17, 2026
January 21, 2027
February 18, 2027
March 18, 2027
April 15, 2027
May 20, 2027
June 17, 2027
July 15, 2027
August 19, 2027
September 16, 2027**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

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

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT

www.banyancaycdd.org

PUBLISH: THE PALM BEACH POST

MEMORANDUM

TO: District Manager

FROM: Billing Cochran, P.A.
District Counsel

DATE: June 11, 2026

RE: 2026 Legislative Update

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

1. Chapter [TBD], Laws of Florida (HB 0145). This legislation amends the sovereign-immunity statute to raise liability caps and change tort-claim procedures for government entities. The bill revises Section 768.28, Florida Statutes, increasing the statutory limits on damages recoverable against the state and its agencies/subdivisions (including special districts). For causes of action accruing on or after October 1, 2026, the liability caps increase from \$200,000 to \$350,000 per person and from \$300,000 to \$500,000 per incident. The bill also authorizes state agencies and subdivisions to settle claims or judgments in excess of those caps, up to available insurance limits, without requiring a legislative claims bill.

The bill authorizes a state subdivision (e.g. counties, municipalities, special districts including CDDs) to settle a claim or judgment in excess of the statutory cap without requiring a separate legislative claim bill, so long as settlement is within insurance coverage limits. The bill prohibits any insurance policy issued on or after October 1, 2026, from conditioning liability coverage or payment on the later enactment of a legislative claim bill.

In addition, the bill shortens the pre-suit notice period by requiring claimants to present a claim to the appropriate agency within 18 months after accrual of the claim, rather than the current three-year period. It also revises the statute of limitations by requiring most negligence actions against governmental entities to be filed within two (2) years, while maintaining existing limitations periods for medical malpractice, wrongful death, and contribution claims. The bill also reduces the time for an agency or the Department of Financial Services to make a final disposition of a claim before it is deemed denied, from six (6) months to four (4) months.

This law applies directly to CDDs because CDDs are among the “subdivisions” of state government covered by section 768.28, Florida Statutes. As such CDDs may now be subject to higher damage awards for tort claims.

2. Chapter [TBD], Laws of Florida (HB 273). This legislation revises Florida law governing state financial assistance and rural economic development programs to include certain

special districts and improve payment processing for eligible rural entities. The bill amends Section 215.971, Florida Statutes to allow state agencies, under certain conditions, to directly facilitate or expedite payment of invoices for counties, municipalities, and qualifying special districts, particularly those located in rural areas or designated rural areas of opportunity. It authorizes agencies to structure agreements so that eligible rural governments and certain special districts, especially those providing water and wastewater services, receive faster payment processing for verified, completed work. The intent is to reduce financial strain and cash flow challenges that rural entities often face when administering state-funded projects, while preserving existing legal and regulatory requirements. The legislation also amends Section 288.0656, Florida Statutes to expand the definition of “rural community” to explicitly include independent special districts that provide water and wastewater services within rural areas of opportunity. This expansion makes those districts eligible for rural economic development support programs and related state assistance. The act takes effect July 1, 2026.

This legislation applies CDDs in a limited and conditional way, depending on the type of CDD and the services it provides. CDDs that are involved in state-funded infrastructure projects, such as water, wastewater, drainage, or utility improvements, may benefit from the amendment to Section 215.971, Florida Statutes. If a CDD is acting as a recipient or sub recipient of state financial assistance, the law allows state agencies to structure agreements so that invoices can be processed and paid more quickly for verified work. This can improve cash flow for CDDs building infrastructure, particularly smaller or rural CDDs that rely on this type of reimbursement funding. Second, the bill’s expansion of the definition of “rural community” under Section 288.0656, Florida Statutes generally does not directly include most CDDs, because eligibility is tied primarily to counties, municipalities, and independent special districts providing water and wastewater services in rural areas of opportunity. A typical CDD would only benefit if it meets those narrow conditions, meaning it operates in a qualifying rural area and functions in a way that aligns with the statutory definition (or is structured similarly to an independent utility-focused district).

3. Chapter [TBD], Laws of Florida (HB 0655). This legislation creates a new exemption under Florida law (Section 70.90, Florida Statutes) that allows agencies to hold closed attorney-client meetings during the 90-day notice period for claims brought under the Bert J. Harris, Jr., Private Property Rights Protection Act. These closed meetings are limited to discussions between the agency and its attorney for purposes of settlement strategy or negotiation of private property rights claims. While the meetings are exempt from Florida’s Sunshine Law, they must still be recorded by a certified court reporter, fully transcribed, and later released as a public record once the claim is resolved or the statute of limitations expires if no settlement or litigation occurs.

The law also creates a temporary public records exemption for the transcripts, recordings, minutes, and related materials generated during these closed sessions, ensuring confidentiality during active negotiations. However, this exemption is not permanent; it is subject to future legislative review and sunsets in 2031 unless reenacted. The act takes effect July 1, 2026.

The law allows a CDD Board of Supervisors to hold closed attorney-client sessions when the CDD is facing a pre-suit claim under the Bert J. Harris, Jr., Private Property Rights Protection Act regarding topics such as land use impacts, infrastructure construction, easement disputes, and development-related claims that can trigger property rights assertions under the Bert Harris Act.

During these closed sessions, the CDD can privately discuss settlement strategy with its attorney without public disclosure of sensitive legal positions. However, the exemption is narrow and procedural. The CDD must still provide public notice of the meeting, the session must begin and end in an open meeting, and a certified court reporter must record everything discussed. Although the discussion is confidential at the time, the transcript becomes a public record once the claim is resolved or the statutory timeframe expires if no settlement or lawsuit is filed.

4. Chapter 2026-115, Laws of Florida (HB 1085). This legislation creates the Local Government Cybersecurity Protection Program within the Florida Digital Service to assist local governments in strengthening cybersecurity defenses, particularly against threats such as ransomware. It establishes a statewide grant and procurement program that allows eligible local governments to access cybersecurity-related information technology commodities and services through contracts managed by the Florida Digital Service, with a preference for fiscally constrained counties. The program also requires data-sharing agreements between the state and participating local governments to support threat detection, prevention, and incident response.

Local governments may either apply for grants or independently purchase cybersecurity services through state-negotiated contracts, though the local government remains responsible for any associated costs. The law further requires annual reporting to the Governor and Legislature on program participation, funding, and outcomes, ensuring oversight and transparency. The program is set to operate through 2031 unless reenacted. The act takes effect July 1, 2026.

This law applies to CDDs because CDDs are local governments for many operational purposes, including infrastructure, procurement, and administrative functions, and therefore fall within the category of eligible participants under the Local Government Cybersecurity Protection Program. CDDs would be able to access state-negotiated cybersecurity contracts and services through the Florida Digital Service to improve protection of district systems. Even if a CDD does not apply for a cybersecurity grant, it may still purchase cybersecurity commodities and services through the state contracts, which could help reduce costs and improve security standards. However, participation is optional rather than mandatory, and CDDs remain responsible for all costs associated with any purchases or services obtained under the program.

5. Chapter [TBD], Laws of Florida (SB 1180). This legislation makes several targeted but significant changes to the law governing CDDs under Chapter 190, Florida Statutes, with the most important impact being the creation of a formal recall process for elected board members. The bill's primary feature is the creation of a new statutory section establishing a detailed procedure that allows qualified electors within a CDD to remove elected members of the board of supervisors through a recall process. The law limits recall to specific grounds such as malfeasance, misfeasance, neglect of duty, incompetence, drunkenness, permanent inability to perform duties, or conviction of certain felonies. It sets out a structured, multi-step process that begins with a petition signed by at least 10 percent of eligible voters, followed by verification of signatures, the preparation of a formal record of recall proceedings, and then a second petition requiring 15 percent of electors to trigger a recall referendum. If the referendum proceeds, a majority vote determines whether the board member is removed from office, and any resulting vacancy is filled according to existing statutory procedures. The legislation also imposes campaign finance requirements on recall efforts, establishes timelines, governs petition form and verification, allows limited

withdrawal of signatures, and creates penalties for fraud or misconduct in the petition process. In addition to the recall framework, the bill clarifies that CDD board members elected by residents are subject to recall, aligning CDD governance more closely with other forms of local government accountability. It also provides that individuals removed by recall, or who resign after a recall petition is filed, are ineligible for reappointment to the board for two years.

The legislation further revises the definition of “compact, urban, mixed-use district” under Section 190.003, Florida Statutes. The revised definition applies to districts consisting of a maximum of 75 acres located within a municipality and within either a qualified opportunity zone or a community redevelopment area. The amendment clarifies qualifying development thresholds by providing that such districts must include either at least 400,000 square feet of retail development and 500 residential units, or at least 250,000 square feet of commercial development and 500 affordable residential rental units for very-low-income, low-income, or moderate-income persons. This revision is significant for developers because it affects eligibility and structuring considerations for the creation of certain community development districts.

The legislation clarifies that restrictions on local regulation of synthetic turf do not prevent a CDD from enforcing private deed restrictions, preserving a CDD’s ability to uphold community standards through covenants. The act takes effect July 1, 2026.

This law applies directly to CDDs because it creates, for the first time, a formal statutory process that allows residents to recall elected members of a CDD board of supervisors. It introduces clear procedures, thresholds, and legal standards for removal, thereby increasing accountability of board members to district electors. The law also clarifies that CDDs may continue enforcing deed restrictions despite broader limits on local regulation of synthetic turf and updates certain statutory definitions affecting district formation and development. Overall, the most significant impact is the shift toward greater resident oversight and governance accountability within CDDs.

6. Chapter 2026-3, Laws of Florida (SB 290). This legislation revises multiple areas of state law, with a primary focus on agriculture, public safety, contractor regulation, and consumer protection. A significant component of the legislation strengthens contractor and vendor accountability by requiring contractors to pay subcontractors and suppliers within 45 days of receiving payment, or in accordance with contractual terms, and authorizing disciplinary action for noncompliance. Additionally, vendors that default on contracts, fail to pay subcontractors, or demonstrate repeated poor performance may be suspended or barred from public contracting for up to five years.

The bill further clarifies and reinforces how public entities may lawfully spend funds and administer contracts for public purposes. The legislation affirms that public funds may be used for core governmental infrastructure and improvements, such as public buildings, emergency shelters, affordable housing, and energy efficiency projects, thereby helping to define the scope of permissible capital projects and expenditures. At the same time, it places limitations on the use of public funds for certain privately owned facilities, reinforcing the principle that expenditures must primarily serve a valid public purpose rather than confer a disproportionate private benefit. The act takes effect July 1, 2026.

This law applies directly to CDDs because CDDs function as local units of special-purpose government that procure services, manage infrastructure, and enter into public contracts. Since a CDD regularly contracts for construction, maintenance, and infrastructure improvements, the new requirement that contractors timely pay subcontractors and suppliers directly affects how a CDD administers its contracts. In addition, the provisions allowing suspension or disqualification of nonperforming vendors from public contracting are relevant to CDD procurement practices, especially where the district adopts or mirrors state purchasing standards. CDDs routinely finance and construct infrastructure such as roadways, utilities, stormwater systems, and public facilities. Clarifications regarding allowable public expenditures, such as for government buildings, emergency shelters, and infrastructure, help define the scope of permissible CDD projects and may influence how CDDs' structure future capital plans and bond-funded improvements.

Portions of the bill related to consumer protection and fraud prevention, including prohibitions on misrepresentation (such as impersonating officials), have indirect relevance. CDDs and District Management interact with residents, property owners, and contractors, so these provisions reinforce broader legal standards around transparency, proper representation, and avoidance of deceptive practices in district operations.

7. Chapter 2026-7, Laws of Florida (HB 399). This legislation is a comprehensive land use and development reform measure that primarily limits local government discretion in permitting, zoning, and development regulation while promoting consistency, affordability, and predictability in the development process. A central component of the legislation requires that application fees for development permits and orders imposed by counties and municipalities must be directly tied to the actual costs of reviewing and processing applications, must be publicly listed, and may not be based on construction value or project cost, thereby preventing fee structures that scale with development size rather than administrative expense. The act takes effect upon becoming law.

Even though CDDs do not exercise zoning or land use regulatory authority, the law applies to CDDs as infrastructure and service providers within the framework established by counties and municipalities. As a result, the bill's restrictions on local governments, particularly those related to development permitting, zoning, and land development regulations, will shape the regulatory environment in which CDDs plan, finance, and construct infrastructure.

The provisions limiting development application fees to actual administrative costs may reduce overall project costs for developments within CDD boundaries, which can influence the scope and timing of infrastructure financed by the CDD, including roads, utilities, and stormwater systems. Similarly, the requirement for more objective and clearly defined compatibility standards, along with limits on discretionary denials, may create a more predictable entitlement process, allowing CDDs to better coordinate infrastructure planning with approved development timelines and reduce delays that can affect bond issuances or capital improvement programs.

Although Chapter 2026-7 does not directly regulate CDD powers or governance, it significantly affects the local government land use framework that CDDs rely on, thereby affecting development timing, infrastructure planning, financing, and overall project feasibility within district boundaries.

8. Chapter [TBD], Laws of Florida (HB 967). This legislation establishes a clear legislative intent that local governments must accept electronic forms of payment, including credit cards, debit cards, charge cards, and electronic funds transfers, and specifically requires units of local government to offer online payment options. This applies broadly to counties, municipalities, special districts, and other local government entities, as well as constitutional officers such as clerks of court and tax collectors, unless another form of payment is required by law.

The legislation also preserves existing authority allowing local governments to pass along processing fees to users who choose electronic payment methods and confirms that governments are not liable for verifying card validity or available funds when processing such transactions. Importantly, it mandates that if a local government accepts electronic payments, it must also maintain an online system for doing so, reinforcing a statewide push toward digital accessibility and standardized payment options.

This legislation requires CDDs that collect any type of payment, such as fees, user charges, amenity payments, permit-related charges, or other CDD revenues, to offer electronic payment options, including credit cards, debit cards, and electronic funds transfers. It also specifically requires that if a CDD accepts electronic payments at all, it must maintain a system for accepting those payments online, which may require updates to CDD websites, billing platforms, or third-party payment processors. The legislation also allows CDDs to continue passing through processing fees associated with electronic payments (such as credit card convenience fees), and it preserves their ability to require verification of payment validity and sufficient funds. However, it removes discretion in practice by making online payment capability a mandatory feature for any CDD that accepts electronic payments in any form.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: <http://laws.flrules.org/>.

Banyan Cay Community Development District

2026 Annual Public Facilities Report Infrastructure Improvements

Prepared for:



Banyan Cay Community Development District Board of Supervisors

Administered By:
Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410
July 1, 2026

Prepared by:



Engenuity Group, Inc.

1280 North Congress Avenue, Suite 101
West Palm Beach, FL 33409

Project No. 19030.07

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1 Introduction

The Banyan Cay Community Development District (i.e., "District") was formed for the purpose of financing and managing the acquisition, construction, and maintenance of certain infrastructure improvements in accordance with Chapter 190, Florida Statutes. The District covers approximately 95.24 acres of land of which approximately 72 acres of this land was developed and is a part of this Annual Report.

The District is located in Sections 7, 8, 17, and 18, Township 43S, Range 43E. It is located off of Congress Avenue between Palm Beach Lakes Boulevard and 45th Street, adjacent to and north of Presidential Way in the City of West Palm Beach, County of Palm Beach, Florida. Refer to location map and Exhibit "A" site plan in Section 3.

This District is a Planned Development, estimated to include 179 condominiums, 22 resort villas, 52 estate homes, and a 150-room hotel. Listed below are the zoning classifications and land use types for this planned development.

Land Use: **Commercial East (CE)**

Zoning Classification: **Community Planned Development (CPD)**

2 Purpose and Scope

The purpose of this **2026 Annual Public Facilities Report** (i.e., "Annual Report") is to discuss the condition, maintenance, and repair needs of the infrastructure improvements paid by the Special Assessment Bonds for the lands within the District.

In accordance with the December 1, 2020 Master Trust Indenture between the District and the Trustee Section 9.21 Employment of Consulting Engineer, Consulting Engineer's Report, paragraph (b) states:

The Issuer shall cause the Consulting Engineer to make an inspection of any portion of the Projects owned by the Issuer at least once in each Fiscal Year and, on or before the first day of July in each Fiscal Year, to submit to the Board a report setting forth (i) its findings as to whether such portions of Projects owned by the Issuer have been maintained in good repair, working order and condition, and (ii) its recommendations as to the proper maintenance, repair and operation of Projects during the ensuing Fiscal Year and an estimate of the amount of money necessary for such purpose.

Copies of such annual report shall be mailed by the Issuer to any Bondholders who shall have filed their names and addresses with the Board for such purpose.

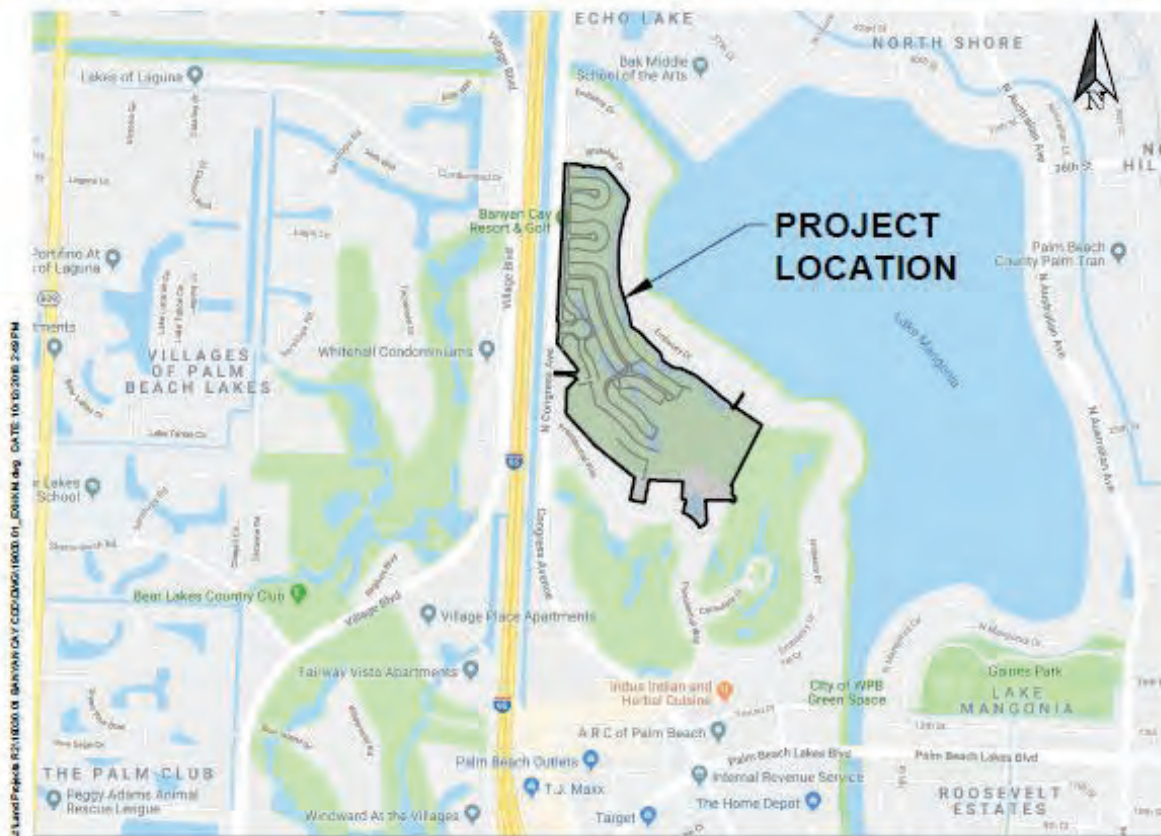
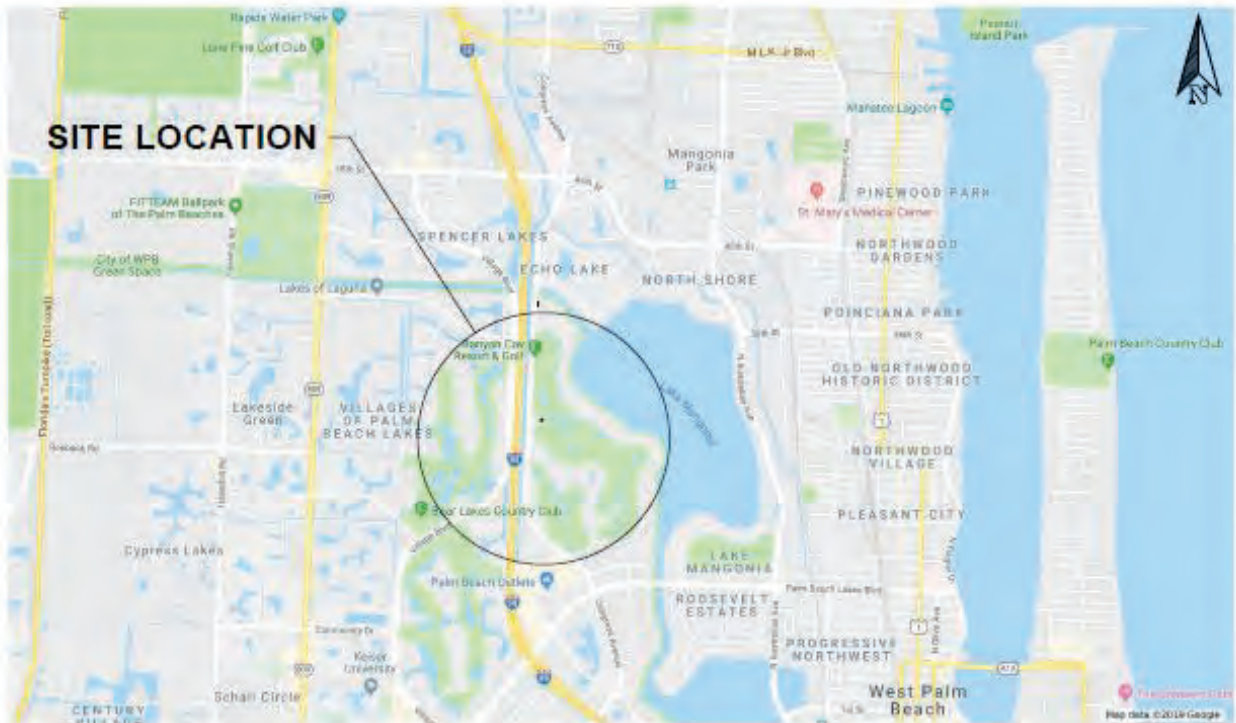
The District Engineer has considered, and in certain instances, relied upon opinions, information, and documentation prepared or supplied by others, which may have included: public entities, the Developer, engineering professionals, general contractors, surveyors, and the District's Board of Supervisors, staff, and consultants.

Infrastructure improvements included in the Banyan Cay Community Development District include the following:

- Drainage/Stormwater Management Systems
- Water Distribution System
- Wastewater Collection
- Roadway System (On-site & Off-site)
- Earthwork (Lake Excavation and Site Preparation)

The scope of this Report is to make an annual notice of any changes within the District. Please note that this Annual Report covers the time period from **July 1st, 2025 to July 1st, 2026.**

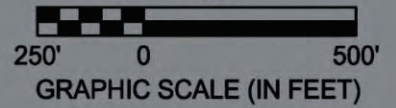
3 Location Maps



BANYAN CAY CDD EXHIBIT "A" SITE PLAN



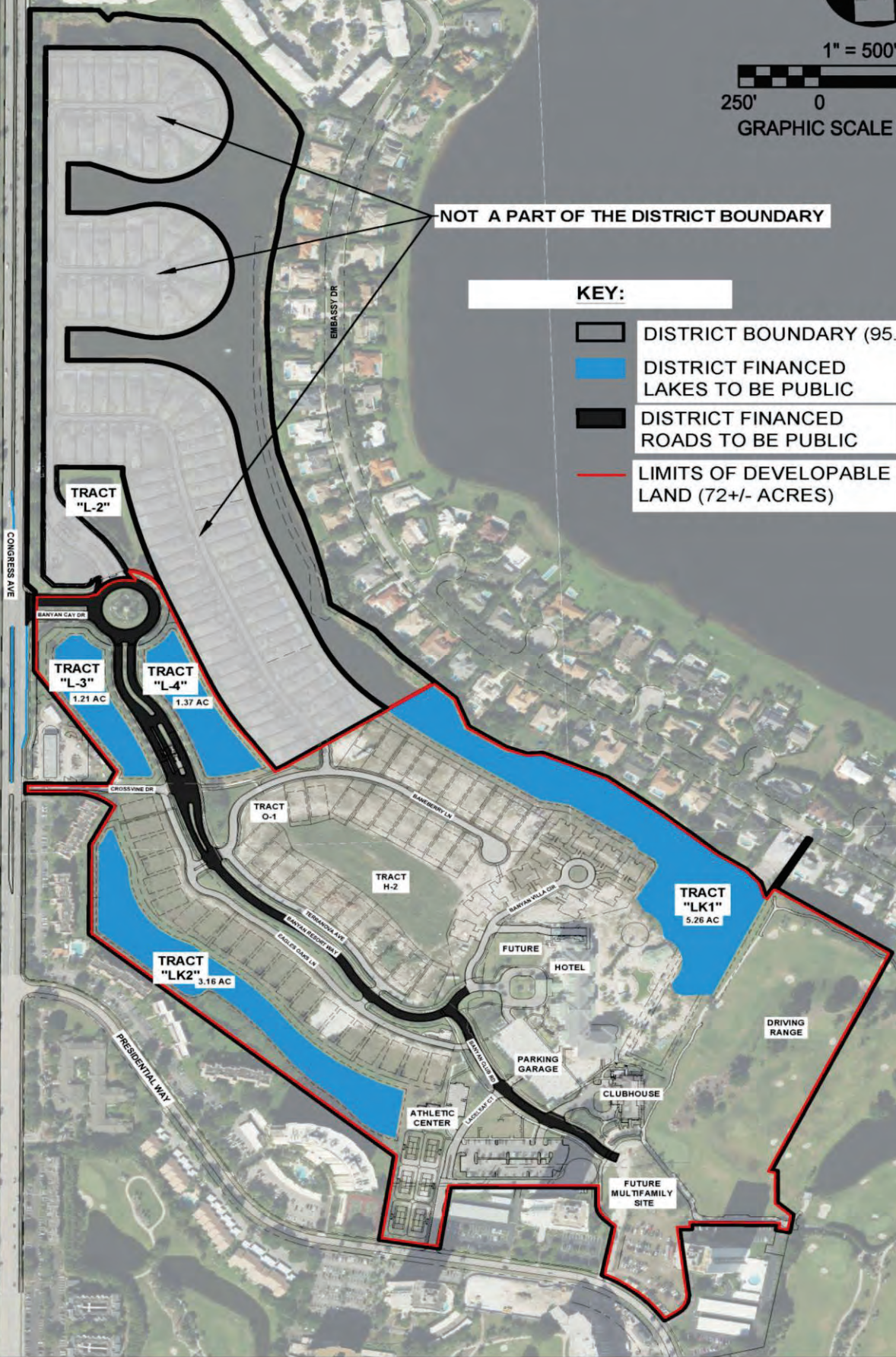
1" = 500'



NOT A PART OF THE DISTRICT BOUNDARY

KEY:

-  DISTRICT BOUNDARY (95.24 ACRES)
-  DISTRICT FINANCED LAKES TO BE PUBLIC
-  DISTRICT FINANCED ROADS TO BE PUBLIC
-  LIMITS OF DEVELOPABLE LAND (72+/- ACRES)



4 Description and Status of Public Facilities

As of the date hereof, the drainage/stormwater management system, water distribution system, wastewater collection, roadway system, and earthwork (lake excavation and site preparation) are approximately **97% complete**. A majority of the improvements are located on-site within the District boundaries. There are off-site improvements along Congress Avenue which are also a part of this Report. The Congress Avenue improvements include landscape medians and turning lanes. These off-site improvements have been completed.

4.1 Drainage/Stormwater Management System

The Stormwater Management System improvements consist of a system of lakes, inlets, pipes, and control structures that function to meet both stormwater retention and water quality requirements. These improvements have been designed to meet the applicable criteria of the South Florida Water Management District (SFWMD) and the City of West Palm Beach (WPB). The ultimate outfall for this system is the C-17 Canal.

Approximate Percentage Completed: 100%

Anticipated Owner/Responsible Party: *Banyan Cay Master Association (HOA)*

4.2 Water Distribution System

The District lies within the City of West Palm Beach Utility Department service area and is designed to meet their standards. The distribution system consists of 4", 6", 8", 12", and 16" water mains and associated appurtenances. These appurtenances include but are not limited to, services, fire hydrants, backflow preventers, meters, etc. that comprise a complete water distribution system.

Approximate Percentage Completed: 100%

Anticipated Owner/Responsible Party: *City of West Palm Beach Utility Department*

Per the Engineer of Record, the system has been released by the Florida Department of Health as of March 28, 2024 and has been turned over to West Palm Beach Utilities.

4.3 Wastewater Collection System

The District lies within the City of West Palm Beach Utility Department service area and is designed to meet their standards. The collection system consists of a series of manholes, gravity mains, force mains, a lift station, and associated appurtenances that comprise a complete wastewater collection system.

Approximate Percentage Completed: 100%

Anticipated Owner/Responsible Party: *City of West Palm Beach Utility Department*

Per the Engineer of Record, the system has been released by the Florida Department of Health as of March 25, 2024 and has been turned over to West Palm Beach Utilities.

4.4 Roadway System (On-Site and Off-Site)

The onsite Roadway System lies within the boundary of the District. It is made up of several two-way, two-lane asphalt roadways providing access to the homes and facilities within the District. The following is a list of proposed District roadways that are contemplated in this Report:

- i. Banyan Resort Way
- ii. Banyan Club Road
- iii. Banyan Cay Drive (81% benefit) (Shared Roadway)

Off-site roadway improvements for Congress Avenue are also included. These costs are prorated and account for 81% of the total off-site cost for the District. These improvements include 6-foot-wide landscape medians with type "F" curb, a northbound right turn lane, a southbound left turn lane, drainage improvements, and other applicable appurtenances. These improvements are now completed.

Approximate Percentage Completed: 98% **(Final striping still remaining)**
Anticipated Owner/Responsible Party: Banyan Cay Master Association (HOA)

4.5 Earthwork (Land Excavation and Site Preparation)

Since this project has been developed in an area that was part of an existing golf course, major earthwork was needed to transform the District. Earthwork includes, but is not necessarily limited to, site demucking, pond filling, lake excavating, and site clearing/grubbing. Material from the lake excavation was utilized for fill to prepare the site. There are approximately 11 acres of lake.

Approximate Percentage Completed: 100%
Anticipated Owner/Responsible Party: Banyan Cay Master Association (HOA)
Note: Some lake banks are not being routinely maintained, and need attention. See field observation reports attached.

5 Permitting Status

All permits from the various governmental agencies needed to construct the District Improvements have been obtained. Listed below are the permitting agencies, permit numbers, and the permit approval and expiration dates where applicable:

5.1 Drainage/Stormwater Management System

5.1.1 South Florida Water Management District

- i. Permit No. 50-07830-P; **Permit Status: Active**
 - a. Appl. No. 140411-5; approval 7-2-14; **Appl. Status: Complete**
 - b. Appl. No. 160627-2; approval 8-25-16; **Appl. Status: Complete**
 - c. Appl. No. 170420-30; approval 8-18-17; **Appl. Status: Complete**

5.1.2 City of West Palm Beach Engineering Department

- i. Permit No. E 18060014; approval 6-18-18

Note: West Palm Beach permit portal notes this project as complete.

5.2 Water Distribution System

5.2.1 City of West Palm Beach Utilities Department

- i. Permit No. E 18060014; approval 6-18-18
Work under this permit has been completed and certified

Note: West Palm Beach permit portal notes this project as complete.

- ii. Permit No. E 17050022 (16" Water Main Relocation)
Work under this permit has been completed and certified.

Note: West Palm Beach permit portal notes this project as complete.

5.2.2 Palm Beach County Health Department

- i. No. 138298-701-DSGP; approval 10-9-18; expires 10-8-23 (Old)
Per the Engineer of Record, a new permit was obtained on 11-6-23.
- ii. No. 138298-828-DSGP; approval 11-6-23; expires 11-5-28 (New)
Work under this permit has been completed and certified on March 28, 2024.

5.2.3 Florida Department of Health – Palm Beach County – 16" Watermain Relocation

- i. Permit No. 138298-661-DSGP; approval 3-8-17; expires 3-7-22
Per the Engineer of Record, work under this permit has been completed and certified.

5.3 Wastewater Collection

5.3.1 City of West Palm Beach Utilities Department

- i. Permit No. E 18060014; approval 6-18-18

Note: West Palm Beach permit portal notes this project as complete.

5.3.2 Palm Beach County Health Department

- i. No. 138298-70-DWC; approval 10-9-18; expires 10-8-23 (Old)
Per the Engineer of Record, a new permit was obtained on 11-6-23.
- ii. No. 138298-829-DWC; approval 11-6-23; expires 11-5-28 (New)
Work under this permit has been completed and certified on March 25, 2024.

5.4 Roadway System (On-site and Off-site)

5.4.1 City of West Palm Beach Traffic Engineering

- i. Permit No. E 18060014; approval 6-18-18
The force main utility extension within the Congress Avenue Right of Way has been completed.

Note: West Palm Beach permit portal notes this project as complete.

5.4.2 Palm Beach County Land Development Permit (Off-Site)

- i. Right-of-way permit number RW32874-1017
The permit portal notes this project as complete with as-builts and the Engineer of Record's certification.

5.5 Earthwork (Lake Excavation and Site Preparation)

5.5.1 South Florida Water Management District

- ii. Permit No. 50-07830-P; **Permit Status: Active**
 - a. Appl. No. 140411-5; approval 7-2-14; **Appl. Status: Complete**
 - b. Appl. No. 160627-2; approval 8-25-16; **Appl. Status: Complete**
 - c. Appl. No. 170420-30; approval 8-18-17; **Appl. Status: Complete**
Per the Engineer of Record, the lake slopes have not yet been completed and certified.

5.5.2 City of West Palm Beach Engineering Department

- i. Permit No. E 18060014; approval 6-18-18
Note: West Palm Beach permit portal notes this project as complete.

5.6 Miscellaneous

5.6.1 South Florida Water Management District – Water Use Permits

- i. Appl. No. 160818-6; approval 9-15-16; expires 9-15-19
The infrastructure has been completed. The renewal of the Banyan Cay Dewatering Permit was electronically requested on 11-3-20. This permit is for the underground contractor to construct the remainder of the sewer and drainage lines. Infrastructure now complete.
- ii. Appl. No. 151209-12; transfer 1-7-16; expires 3-21-31

6 Observation of Facilities and Recommendations

Three site visits and observations were performed on **June 15th, June 16th, and June 30th** for all infrastructure improvements paid by the Special Assessment Bonds for the lands within the District as well as the associated off-site improvements. These were all visual inspections with no other testing equipment or other special devices used. Refer to the Appendix for the accompanying Field Observation Reports.

6.1 Drainage/Stormwater Management System

The stormwater management system consisting of a system of lakes, inlets, pipes, and control structures appears to be completely installed and in fair condition. Specific recommendations are stated below and in the attached Field Observation Reports.

Recommendations:

- **Adjust, replace, or clean the protective filter fabric for all inlets near active construction while the construction is ongoing and loose sediment is prevalent.**
- **Clean outfall pipes of sediment and debris post construction.**
- **Ensure all lake banks are receiving routine maintenance to reduce erosion.**
- **Regrade lake banks to a safe slope per the approved plans.**
- **All sodded areas shall be maintained.**
- **Storm pipes should be flushed out and televised to insure the integrity approximately every 5 years.**

6.2 Water Distribution System

The water distribution system comprised of 4", 6", 8", 12", and 16" water mains and associated appurtenances (such as: services, fire hydrants, backflow preventers, meters, etc.) appeared to be nearly complete with the service connections marked.

Recommendations: The District needs to notify the City of West Palm Beach Utility Department (561-822-1300) regarding any irregularities or disturbances to any valves, fire hydrants, meters, and other associated water infrastructure.

6.3 Wastewater Collection

The wastewater collection system consisting of a series of manholes, gravity mains, force mains, a lift station, and associated appurtenances appears to be complete with all service ends marked. The force main was observed to be completed and connected to the on-site lift station.

Recommendations: The District needs to notify the City of West Palm Beach Utility Department (561-822-1300) regarding any irregularities or disturbances to any lift stations, manholes, and other associated wastewater infrastructure.

6.4 Roadway System (On-site and Off-site)

The on-site roadway system lies within the boundary of the District and is comprised of Banyan Resort Way, Banyan Club Road, and Banyan Cay Drive (81% benefit). In addition, the off-site roadway system improvements consist of the northbound and southbound turning lanes, landscape medians, and various other components of Congress Avenue (81% benefit). Both the on-site and off-site roadway systems were observed to be complete, with the exception of roadway striping on the internal roadways.

Recommendations:

- **Stripe all roadways per permitted plans according to the specifications provided by the Engineer of Record. This is a repeat comment originally stated in the 2022 Annual Report.**
- **Maintain vegetation within the median on Congress Avenue.**
- **Roadways and Curbs should be swept and free from debris, silt, and growing vegetation.**
- **Repair/replace all damaged signs, curbs and sidewalks as necessary.**

6.5 Earthwork (Lake Excavation and Site Preparation)

The earthwork associated for the preparation of the site includes, but is not limited to, site demucking, pond filling, lake excavating, and site clearing/grubbing. The majority of the required earthwork was observed to be completed, with the exceptions noted in the attached Field Observation Reports and recommendations provided below:

Recommendations:

- **Address erosion affected areas.**
- **Regrade lake banks to a safe slope per the approved plans immediately.**
- **Maintain all lake banks and clear invasive species and vegetation overgrowth.**
- **All sodded areas shall be maintained.**

7 Available Funds

Banyan Cay Dev., LLC currently funds the maintenance and the balance of the infrastructure needs stated in this Report.

Ultimately, maintenance responsibility will be the duty of the Banyan Cay Master Association in the future except for the water and wastewater infrastructure.

8 10 Year Projection of Facility Replacement

As of this date, the District does not propose to replace any facility identified in Section 2 of this Annual Report in the next ten (10) years, other than the items noted as missing or requiring maintenance.

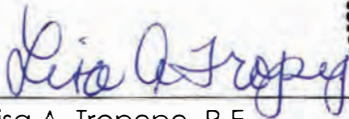
9 Summary Statement

Overall, the 2026 field observations indicate that the Banyan Cay Community Development District infrastructure remains in generally good condition and continues to show measurable improvement as development progresses. The majority of the public facilities are substantially complete and functioning as intended, with only minor deficiencies observed during this year's inspections. Notable observations included localized lake bank erosion, isolated areas with slopes steeper than the approved design, vegetation overgrowth, sediment accumulation within several catch basins near active construction, incomplete roadway striping and signage, and isolated damaged curbs and sidewalks. While many of these items are localized, several represent recurring observations from previous annual reports and should be addressed to maintain the long-term safety and performance of the District's infrastructure.

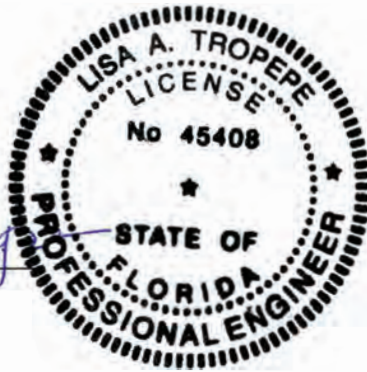
The recommendations provided in this report are primarily preventative and focus on preserving the integrity, functionality, and regulatory compliance of the District's public facilities. Priority should be given to uncovering existing catch basins, repairing erosion-affected lake banks, regrading unsafe slopes, maintaining vegetation and sod, cleaning catch basins and stormwater facilities following construction, completing the remaining roadway striping and signage, and repairing damaged sidewalks and curbs. Continued routine inspections and proactive maintenance of the stormwater and roadway system will help ensure the infrastructure remains safe, reliable, and capable of serving the community for years to come.

10 Engineer's Certification

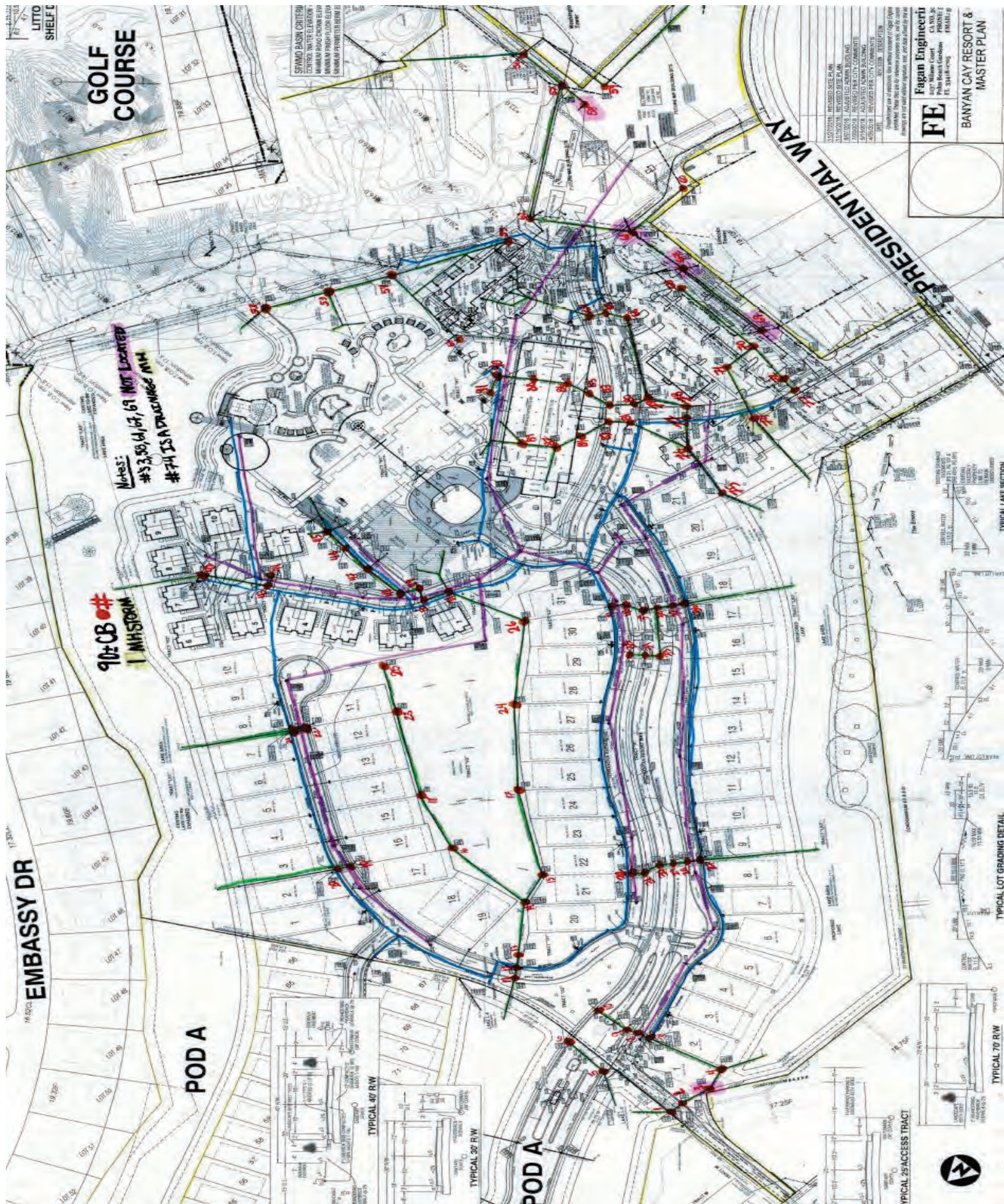
In accordance with the December 1, 2020 Master Trust Indenture between the District and the Trustee Section 9.21 Employment of Consulting Engineer, Consulting Engineer's Report, paragraph (b), I certify that the foregoing is a true reflection of the condition, maintenance, and repair needs of the infrastructure improvements as outlined in this **2026 Annual Public Facilities Report** for the **Banyan Cay Community Development District**.



Lisa A. Tropepe, P.E.
FL. P.E. No. 45408
Engenuity Group, Inc.



July 1st, 2026



Catch Basin Numbering Map



FIELD OBSERVATION REPORT 1

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West Palm Beach, FL 33409
Tel. 561.655.1151 Fax 561.832.9390
E-mail: info@engenuitygroup.com
Website: www.engenuitygroup.com

PROJECT: Banyan Cay CDD – Annual Report	
PROJECT NO: 19030.07	DATE: 06/15/2026
CONTRACTOR: Various	ARRIVAL TIME: 10:15 AM
TYPE OF OBSERVATION: Lakes Review	DEPARTURE TIME: 12:15 PM

OBSERVATIONS:

Lake Tract “LK1”, “LK-2”, “L-3”, “L-4”, “L-2”

LK1:

- The lake bank appears to have some vegetation overgrowth and some minor signs of erosion indicated by the approximate 6" drop between edge of water and the lake bank.
- The 5-to-10-foot drop on the north side of the Banyan Villa Cir cul-de-sac no longer appears to be present.
- Outfalls appear to be in good condition with no visible obstructions or damages.

LK-2:

- The lake bank appears to have some vegetation overgrowth.
- Outfalls appear to be in good condition with no visible obstruction or damages.
- Slopes appear to be 4 to 1.
- There appears to be no visible signs of erosion along the lake bank.

L-3:

- The lake bank appears to be receiving routine maintenance in accessible areas.
- A couple of areas appear to have experienced erosion along the bank. Refer to the Exhibit “A” Site Plan map indicating the erosion areas.
- The slope along the south side appears to be steeper than 4 to 1.

L-4:

- The lake appears to be receiving routine maintenance.
- Lake appears to still have 12 to 16 inch drop on west side. However, there appeared to be no visible signs of worsening. Refer to Exhibit "A" Site Plan map indicating this area.

L-2

The lake bank appears to be receiving routine maintained. Lake has a slight erosion area on the north bank Water level appeared to be low.

REPORT BY: Kori Haggard, Brock Chase

**COPIES TO: Adam Swaney, P.E.
Lisa Tropepe, P.E.**

LAKE TRACT "LK1"



North side of lake slope appears to have a minor drop off from bank to edge of water;



Vegetation overgrowth present along west side bank

LAKE TRACT "LK1"



**Vegetation overgrowth along south west side of lake
Construction ongoing just west of this location
Turbidity barrier present and appears intact**

LAKE TRACT "LK-2"



Some vegetation overgrowth on west (pictured on the left) and east (pictured on the right)

LAKE TRACT "L-3"



Erosion on east side of the lake; Approximate 6 inch drop
This area is not safe



Erosion on east side of the lake; Approximate 6 inch drop
This area is not safe



Slope appears to be greater than 4 to 1 on south side of lake
This area is not safe

LAKE TRACT "L-4"



**South side slope appears to be greater than 4 to 1
This area is not safe**



**West side slope appears to be greater than 4 to 1;
Bank still appears to be receiving erosion;
Repeat comment from 2025 report
This area is not safe**

LAKE TRACT "L-2"



Low water level



North side lake slope appears to be greater than 4 to 1
This area is not safe



FIELD OBSERVATION REPORT 2

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PROJECT: Banyan Cay CDD – Annual Report	
PROJECT NO: 19030.07	DATE: 06/16/2026
CONTRACTOR: Various	ARRIVAL TIME: 9:45 AM
TYPE OF OBSERVATION: Catch Basin Inventory	DEPARTURE TIME: 12:45 PM

OBSERVATIONS

Area #2: All district owned catch basins and drainage manhole numbered 1 through 92

In general, most catch basins were in decent shape.

13 of the 91 catch basins/manholes were not able to be located at the time of the site visit. Those catch basins/manholes are: CB #3, 4, 16, 18, 23, 25, 42, 43, 44, 48, 51, 74, 79, and 84.

Basins 3, and 58 appear to have not been constructed, so these will be listed as "not constructed" on future reports. With ongoing construction on Banyan Villa Circle, Catch Basins 42, 43, and 44 were not accessible, therefore they could not be located. 84 was located in the 2024 report, but there appears mulch covering the yard drain, so it could not be located. Catch basin 50 was covered with vegetation, but appeared to have proper erosion control measures. It will need to be cleaned of debris post construction in this area. 16, 18, 23, 25 were found in last year's report but this area contained some overgrown vegetation making it difficult to locate within Tract H-2.

Catch basins that will require some attention are, mostly with debris removal: 1, 2, 7, 8, 11, 12, 13, 16, 18, 23, 25, 27, 36, 40, 41, 48, 50, 84, 85.

Other Notes:

See attached map with numbered catch basins and storm drainage manholes.

- Reference pictures for catch basins covered with dirt and vegetation.

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**New Catch Basin on Eagle Oaks Lane.
This will be identified as 92 on reports from here on.**

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PROJECT: Banyan Cay CDD – Annual Report	
PROJECT NO: 19030.07	DATE: 6/16/2026
CONTRACTOR: Various	ARRIVAL TIME: 9:45 AM
TYPE OF OBSERVATION: Striping On-Site and Off-Site, Congress Ave Medians, Off-site drainage, General site review	DEPARTURE TIME: 12:45 PM

OBSERVATIONS

In general, Banyan Cay appears to be in good condition with great improvements within the last year. However, there still appears to be minimal yet consistent areas of concern. Some are repeats of last year.

Some catch basins and curbs are covered with dirt and vegetation, mostly in areas near the active construction zones. Filter fabric should be maintained in these areas while construction is ongoing.

Some sidewalks are still broken or not finished, and some lake banks are experiencing erosion.

Congress Ave (off-site) striping is present up until the point of transition onto Banyan Cay Drive at the right-of-way. On-site striping is still not complete, and the striping that is present has faded over time. Additionally, some signs are still missing (i.e., stop signs). These are repeat comments from last year's 2025 report.

During future development striping should follow the approved plans and all faded striping should be refurbished.

REPORT BY: Kori Haggard, Brock Chase

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 Lisa Tropepe, P.E.**



Damaged curb and unfinished sidewalk on Baneberry Lane in between lots 19 and 20



Damaged Curb and sidewalk on the north side of the parking lot just east of Laceleaf Court



Striping present within Right-of-Way; Onsite striping not present or is overall faded



FIELD OBSERVATION REPORT 4

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PROJECT: Banyan Cay CDD – Annual Report	
PROJECT NO: 19030.07	DATE: 06/30/2026
CONTRACTOR: N/A	ARRIVAL TIME: 1:30pm
TYPE OF OBSERVATION: Final Walkthrough	DEPARTURE TIME: 2:30pm

OBSERVATIONS

Today's site visit was to conduct a final walkthrough with the District Engineer, Lisa Tropepe, with the objective of discussing and showing the areas marked on field reports 1 through 3 as non-compliant with the approved civil plans.

REPORT BY: Brock Chase

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Lisa Tropepe, P.E.**