

Boggy Creek Improvement District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; Phone: 407-723-5900

www.boggycreekid.org

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Boggy Creek Improvement District ("District"), scheduled to be held at **3:00 p.m. on Tuesday, June 21, 2022, at Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd., Orlando, FL 32827**. A quorum will be confirmed prior to the start of the meeting.

District Staff, please use the following information to join via computer or the conference line:

Phone: 1-844-621-3956 **Computer:** pfmgroup.webex.com **Participant Code:** 796 580 192#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the May 17, 2022, Board of Supervisors' Meeting**

Business Matters

2. **Review and Acceptance of Fiscal Year 2021 Audit**
3. **Public Hearing on the District's Use of the Uniform Method of Levying, Collection and Enforcing Non Ad-Valorem Assessments**
 - o Public Comments and Testimony
 - o Board Comments
 - o Consideration of Resolution 2022-07, Adopting the Uniform Method
4. **Consideration of Traffic Engineering Services for Power Center Roundabouts with Kittelson**
5. **Ratification of Operation and Maintenance Expenditures Paid in May 2022 in amount totaling \$155,927.38**
6. **Ratification of Requisition Nos. 2018-239 – 2018-243 in May 2022 in an amount totaling \$14,676.67**
7. **Recommendation of Work Authorizations/Proposed Services (if applicable)**
8. **Review of District's Financial Position and Budget to Actual YTD**

Other Business

- A. Staff Reports
 1. District Counsel
 2. District Manager
 3. District Engineer
 4. Landscape Supervisor
 5. Irrigation Supervisor
 6. Construction Supervisor
- B. Supervisor Requests

Adjournment



pfm

BOGGY CREEK IMPROVEMENT DISTRICT

**Minutes of the May 17, 2022
Board of Supervisors' Meeting**

**BOGGY CREEK IMPROVEMENT DISTRICT
BOARD OF SUPERVISORS' MEETING MINUTES**

FIRST ORDER OF BUSINESS

Roll Call to Confirm Quorum

The Board of Supervisors' Meeting for the Boggy Creek Improvement District was called to order on Tuesday, May 17, 2022, at 3:00 p.m. at the Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd, Orlando, FL 32827.

Present:

Damon Ventura	Vice Chairperson
Thad Czapka	Assistant Secretary
Chad Tinetti	Assistant Secretary
Jamie Bennett	Assistant Secretary

Also, attending:

Jennifer Walden	PFM	
Lynne Mullins	PFM	
Tucker Mackie	Kutak Rock	
Jeffrey Newton	Donald W. McIntosh Associates, Inc.	
Larry Kaufmann	Construction Supervisor & Construction Committee Member	
Scott Thacker	District Landscape Supervisor	
Matt McDermott	Construction Committee Member	
Amanda Lane	PFM	(via phone)
Aaron Wilbanks	Berman	

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Walden called for public comments. There were no public comments.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes
of the April 19, 2022, Board of
Supervisors' Meeting**

The Board reviewed the minutes of the April 19, 2022, Board of Supervisors Meeting.

On motion by Mr. Tinetti, seconded by Mr. Czapka, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the minutes of the April 19, 2022, Board of Supervisors Meeting.

FOURTH ORDER OF BUSINESS

**Letter from Supervisor of
Elections – Orange County**

Ms. Walden reviewed the Letter from the Supervisor of Elections of Orange County and stated for the record that as of April 15, 2022, the District has 29 registered voters.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution
2022-05, Designating a Date,
Time, and Location for the
2022 Landowners' Meeting**

Ms. Walden noted that the Resolution states that Seat 3, held by Mr. Tinetti, Seat 4, held by Mr. Ventura, and Seat 5, held by Mr. Czapka, are all subject to election by Landowners in November 2022. District staff suggested that the election be held November 15, 2022, at 2:00 p.m. at this location.

On motion by Mr. Tinetti, seconded by Mr. Ventura, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved Resolution 2022-05, Designating a Date, Time, and Location for the 2022 Landowner's Meeting as November 15, 2022, at 2:00 p.m. at Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd., Orlando, FL 32827

SIXTH ORDER OF BUSINESS

**Discussion Regarding
Extension of Draw Date as set
forth in Section 203 of the
Third Supplemental Trust
Indenture Date July 1, 2018,
between the District and U.S.
Bank National Association, as
Trustee**

Ms. Mackie noted that under the District's current Supplemental Trust Indenture, with respect to the bond anticipation note, the draw period for construction has expired. District staff has been working with Synovus Bank to extend that period until maturity, but likely to be limited to around 6 months prior to maturity in 2024. Ms. Mackie requested a motion to authorize District staff to continue negotiations with Synovus and to authorize the Chair to execute a supplement to the Supplemental Trust Indenture that would extend the draw deadline.

Mr. Ventura asked if there were documents to review. Ms. Mackie explained that there is no agreement per se and that she believes it would be something as simple as amending the date in the Supplemental Trust Indenture and clarified that the District is not currently able to draw down under the Trust Indenture.

Mr. Tinetti asked if this deadline snuck up on the Board or if negotiations took longer than previously thought. Ms. Mackie explained that negotiations took longer than anticipated. She noted that this date was previously selected under the assumption that construction would be further along and Bond Counsel at the time, Mike Williams, was concerned about the tax implications of allowing bonds to sit on account, as they had to be tied to the construction schedule. Once the schedule began to get pushed back then that gave rise to the need to push back the draw deadline.

On motion by Mr. Ventura, seconded by Ms. Bennett, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved Authorization of District Staff to continue negotiating with Synovus Bank to extend the draw deadline and Authorization for the Chair to execute a supplement to the Supplemental Trust Indenture that would extend the draw deadline.

SEVENTH ORDER OF BUSINESS

**Consideration of OUC
Transfer Agreement**

Mr. Kaufmann requested to table the item to the next meeting as he had not received all the necessary documents.

EIGHTH ORDER OF BUSINESS

**Consideration of Agreement
for Geotechnical Services with
PSI for Lift Station 9 Force
Main**

Mr. Newton explained that this agreement is in relation to the Work Authorization granted at the last meeting to Donald W. McIntosh Associates, Inc. and to Central Florida Locating Inc. for the work needed to design Lift Station 9 and approximately 6,000 feet of Force Main. This work would be in support of that as borings are needed along the Force Main alignment to check ground water and soil conditions. He noted that Ms. Mackie prepared a Standard District Agreement.

On motion by Mr. Ventura, seconded by Mr. Tinetti, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the Agreement for Geotechnical Services with PSI for Lift Station 9 Force Main.

NINTH ORDER OF BUSINESS

**Consideration of Traffic
Engineering Services for
Power Center Roundabouts
with Kittelson**

Mr. Newton recommended tabling this topic as the operational analysis for the roundabouts at the Power Center, which is being prepared under agreement between Kittelson and the Developer, has not been completed.

TENTH ORDER OF BUSINESS

**Consideration of Resolution
2022-06, Approving a
Preliminary Budget for Fiscal
Year 2023, and Setting a
Public Hearing Date**

Ms. Walden noted that the budgets are listed as an exhibit to the Resolution. She suggested that the O&M Budget be approved with expenses of \$1,759,789.15 with assessments remaining the same at \$920,455.44, Developer contributions of \$725,319.70 and utilizing a carryforward of \$113,914.01. She noted that that line items can still be modified before the final budget is adopted, as this item is to set the overall budget. The overall budget can come down, but it won't be able to go back up. Along with the preliminary budget approval, the time and place for the public hearing was suggested as August 16, 2022, at 3:00 p.m. at the Courtyard Orlando Lake Nona.

On motion by Mr. Ventura, seconded by Ms. Bennett, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved Resolution 2022-06, Approving a Preliminary Budget for Fiscal Year 2023, and Setting a Public Hearing Date of August 16, 2022, at 3:00 p.m. at Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd., Orlando, FL 32827.

ELEVENTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in April 2022 in an amount totaling \$77,133.50

Ms. Walden noted that these Operation and Maintenance Expenditures have already been approved and only need to be ratified by the Board.

On motion by Mr. Ventura, seconded, Mr. Tinetti, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified the Operation and Maintenance Expenditures Paid in April 2022 in an amount totaling \$77,133.50.

TWELFTH ORDER OF BUSINESS

Ratification of Requisition Nos. 2018-234 – 2018-238 in April 2022 in an amount totaling \$33,174.05

Ms. Walden noted that these Requisitions have been approved and only need to be ratified by the Board.

On motion by Mr. Ventura, seconded by Ms. Bennett, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified Requisition Nos. 2018-234 – 2018-238 in April 2022 in an amount totaling \$33,174.05.

THIRTEENTH ORDER OF BUSINESS

Recommendation of Work Authorizations/Proposed Services

Mr. Kaufmann noted that there were none.

FOURTEENTH ORDER OF BUSINESS

Review of District’s Financial Position and Budget to Actual YTD

The Board reviewed the District’s Financial Statements through April 30, 2022. Ms. Walden noted that the District has spent \$619,000.00 vs. a budget of \$1,672,000.00.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

District Counsel – No report.

District Manager – Ms. Walden noted that the next meeting is scheduled for Tuesday, June 21, 2022.

District Engineer – Mr. Newton noted that he had no written report but provided a few updates.

The traffic signal at Veterans Way is still in review with the City, so 100% plans are not ready to bid. The Board previously authorized District staff to move forward with bidding but it is not ready yet.

For the Nemours Parkway Phase 7 project, it was built by the Greenway ID, but part of it falls within the Boggy Creek ID. The Boggy Creek ID funded their portion by reimbursing the Greenway ID for its proportionate share of the construction cost. The project has reached the end of its two-year warranty period, and the City has come up with a list of repairs. These repairs are not warrantable repairs under the contract with Jr. Davis Construction Company because they are related to damage rather than defect. Some examples of these repairs are broken inlet tops and cracked curb ramps. The repairs totaled about \$50,000.00, but the majority was attributed to Builder/Developer responsibility and only \$1,724.00 was allocated to the Boggy Creek ID. Mr. Newton requested a motion to authorize the expenditure of \$1,724.00 in repair expenses to Jr. Davis Construction Company subject to a standard District Agreement and to grant the Chair or Vice Chair authorization to execute the agreement outside of the meeting.

Mr. Tinetti asked if from this point forward the City would be taking responsibility. Mr. Newton said yes. Ms. Bennett asked if this is a request to be approved at the current meeting or if it is something to be formally proposed at the next meeting. Mr. Newton confirmed that they would like it approved at the current meeting.

On motion by Mr. Czapka, seconded by Ms. Bennett, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the Repairs to Nemours Parkway Phase 7 with Jr. Davis Construction for \$1,724.00 subject to District Counsel preparing the standard District Agreement and authorizing the Chairman to execute the final Agreement.

Mr. Newton noted that they go through this with the City at the end of every warranty period.

Landscape Supervisor – Mr. Thacker noted that he will be transitioning out of his role at Berman and introduced Mr. Aaron Wilbanks, who is Berman’s Landscape Manager and will be working with Mr. Thacker on District items over the next couple of months.

Irrigation Supervisor – No report.

Construction Supervisor – No report.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests

Mr. Tinetti asked if for future projects an allowance should be held for repairs at the end of the warranty periods, if the Board knows that the City will provide a list of repairs. Mr. Newton explained that from a District perspective it would not be necessary because it comes from the capital improvement fund, but that Developers do hold an amount in reserve for such items. Mr. Tinetti asked if it was mostly residential. Mr. Newton responded yes and that it was mostly attributed to Laureate Park Phase 10. Mr. Newton noted that of the \$50,000.00 around \$35,000.00 – \$40,000.00 ended up as Developer/Builder responsibility, with \$1,724.00 for the Boggy Creek ID, and around \$10,000.00 for the Midtown ID.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

Ms. Walden requested a motion to adjourn.

On motion by Mr. Tinetti, seconded by Mr. Ventura, with all in favor, the May 17, 2022, Meeting of the Board of Supervisors for the Boggy Creek Improvement District was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

BOGGY CREEK IMPROVEMENT DISTRICT

Fiscal Year 2021 Audit Draft

Boggy Creek Improvement District

ANNUAL FINANCIAL REPORT

September 30, 2021

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Boggy Creek Improvement District
ANNUAL FINANCIAL REPORT
Fiscal Year Ended September 30, 2021

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Boggy Creek Improvement District
Orlando, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Boggy Creek Improvement District as of and for the year ended September 30, 2021, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Board of Supervisors
Boggy Creek Improvement District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Boggy Creek Improvement District as of September 30, 2021, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Governmental accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June XX, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Boggy Creek Improvement District's internal control over financial reporting and compliance.

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

June XX, 2022

**Boggy Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

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

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Boggy Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including land, buildings and improvements, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2021.

- ◆ The District's total assets and deferred outflows of resources were exceeded by total liabilities by \$(47,035,025) (net position). Net investment in capital assets was \$4,192,319. Unrestricted net position was \$(51,227,344).
- ◆ Governmental activities revenues totaled \$3,665,823 while governmental activities expenses totaled \$4,177,848.

**Boggy Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2021	2020
Current assets	\$ 440,933	\$ 220,401
Restricted assets	5,107,185	6,254,031
Capital assets	4,464,616	4,459,683
Total Assets	<u>10,012,734</u>	<u>10,934,115</u>
Deferred amount on refunding	<u>4,192,319</u>	<u>4,471,807</u>
Current liabilities	2,947,132	3,599,342
Non-current liabilities	58,292,946	58,329,580
Total Liabilities	<u>61,240,078</u>	<u>61,928,922</u>
Net Position		
Net investment in capital assets	4,192,319	4,471,807
Restricted net position	-	16,338
Unrestricted net position	(51,227,344)	(51,011,145)
Total Net Position	<u>\$ (47,035,025)</u>	<u>\$ (46,523,000)</u>

The increase in current assets is related to revenues exceeding expenditures in the General Fund in the current year.

The decrease in restricted assets is related to the reduction in special assessments in the Debt Service Fund in the current year.

The decrease in current liabilities is related to the decrease in due to other governments related to capital projects in the prior year.

**Boggy Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change in Net Position

	Governmental Activities	
	2021	2020
Program Revenues		
Charges for services	\$ 3,638,445	\$ 6,012,289
Operating contributions	11,230	9,669
General Revenues		
Investment earnings	2,411	5,370
Gain on sale of assets	13,737	-
Miscellaneous	-	123,337
Total Revenues	<u>3,665,823</u>	<u>6,150,665</u>
Expenses		
General government	122,513	114,930
Physical environment	696,002	609,749
Interest and other charges	3,359,333	3,560,369
Total Expenses	<u>4,177,848</u>	<u>4,285,048</u>
Conveyances to other governments	-	(9,758,891)
Change in Net Position	(512,025)	(7,893,274)
Net Position - Beginning of Year	<u>(46,523,000)</u>	<u>(38,629,726)</u>
Net Position - End of Year	<u>\$ (47,035,025)</u>	<u>\$ (46,523,000)</u>

The decrease in charges for services is related to the decrease in debt service special assessments in the current year.

The decrease in miscellaneous revenues is related to refunds from contractors in the prior year.

The increase in physical environment is primarily related to the increase in landscape maintenance in the current year.

The conveyance in the prior year was related to the completion of a road project that was conveyed to the city.

**Boggy Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2021 and 2020.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Construction in progress	\$ 3,692,470	\$ 3,662,205
Land	705,984	726,590
Improvements other than buildings	70,888	70,888
Accumulated depreciation	(4,726)	-
Total Capital Assets	\$ 4,464,616	\$ 4,459,683

The activity for the year consisted of \$30,265 in additions to construction in progress, a \$20,606 deletion of land and depreciation of \$4,726.

General Fund Budgetary Highlights

Actual governmental expenditures were less than final budgeted amounts primarily due to lower reserve costs than were anticipated.

The General Fund budget was amended in the current year for capital outlay.

Debt Management

Governmental Activities debt includes the following:

- In April 2013, the District issued \$56,815,000 Series 2013 Special Assessment Revenue and Revenue Refunding Bonds. The bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. The balance outstanding at September 30, 2021 was \$46,560,000.
- In July 2018, the District issued a not-to-exceed \$25,000,000 Bond Anticipation Note. The Note was issued to fund a portion of the Series 2018 Project. The balance outstanding at September 30, 2021 was \$14,104,936.

Economic Factors and Next Year's Budget

Boggy Creek Improvement District's construction is ongoing; however, the District does not anticipate economic factors to affect operations for the year ended September 30, 2022.

**Boggy Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Request for Information

The financial report is designed to provide a general overview of Boggy Creek Improvement District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Boggy Creek Improvement District, PFM Group Consulting, LLC, 3501 Quadrangle Boulevard, Suite 570, Orlando, Florida 32817.

Boggy Creek Improvement District
STATEMENT OF NET POSITION
September 30, 2021

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash	\$ 396,716
Investments	1,301
Accrued interest receivable	109
Due from developer	991
Due from other governments	19,260
Deposits	4,550
Prepaid expenses	18,006
Total Current Assets	<u>440,933</u>
Non-current Assets	
Restricted assets	
Cash and investments	5,107,185
Capital assets, not being depreciated	
Land	705,984
Construction in progress	3,692,470
Capital assets, being depreciated	
Improvements other than buildings	70,888
Accumulated depreciation	(4,726)
Total Non-current Assets	<u>9,571,801</u>
Total Assets	<u>10,012,734</u>
 DEFERRED OUTFLOW OF RESOURCES	
Deferred amount on refunding	<u>4,192,319</u>
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	81,296
Contracts payable	7,151
Bonds payable	1,600,000
Accrued interest payable	1,258,685
Total Current Liabilities	<u>2,947,132</u>
Non-current liabilities	
Bond anticipation notes payable	14,104,936
Bonds payable, net	44,188,010
Total Non-current Liabilities	<u>58,292,946</u>
Total Liabilities	<u>61,240,078</u>
 NET POSITION	
Net investment in capital assets	4,192,319
Unrestricted	(51,227,344)
Total Net Position	<u>\$ (47,035,025)</u>

See accompanying notes to financial statements.

Boggy Creek Improvement District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities				
General government	\$ (122,513)	\$ 138,571	\$ 1,691	\$ 17,749
Physical environment	(696,002)	781,885	9,539	95,422
Interest on long-term debt	(3,359,333)	2,717,989	-	(641,344)
Total Governmental Activities	\$ (4,177,848)	\$ 3,638,445	\$ 11,230	(528,173)
General Revenues				
				2,411
				13,737
				16,148
				(512,025)
				(46,523,000)
				\$ (47,035,025)

See accompanying notes to financial statements.

Boggy Creek Improvement District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2021

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 383,585	\$ -	\$ 13,131	\$ 396,716
Investments	1,301	-	-	1,301
Accrued interest receivable	-	109	-	109
Due from developer	991	-	-	991
Due from other governments	19,034	-	226	19,260
Prepaid expenses	18,006	-	-	18,006
Deposits	4,550	-	-	4,550
Restricted assets				
Cash and investments, at fair value	-	5,079,863	27,322	5,107,185
Total Assets	\$ 427,467	\$5,079,972	\$ 40,679	\$ 5,548,118
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts payable and accrued liabilities	\$ 81,296	\$ -	\$ -	\$ 81,296
Contracts payable	-	-	7,151	7,151
Total Liabilities	81,296	-	7,151	88,447
Deferred Inflows of Resources				
Unavailable revenues	551	-	-	551
Fund Balances				
Nonspendable - deposits/prepays	22,556	-	-	22,556
Restricted for debt service	-	5,079,972	-	5,079,972
Unassigned	323,064	-	33,528	356,592
Total Fund Balances	345,620	5,079,972	33,528	5,459,120
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 427,467	\$5,079,972	\$ 40,679	\$ 5,548,118

See accompanying notes to financial statements.

Boggy Creek Improvement District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2021

Total Governmental Fund Balances	\$ 5,459,120
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land, \$705,984, construction in progress, \$3,692,470, and improvements other than buildings, \$70,888, net of accumulated depreciation, \$(4,726), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	4,464,616
Deferred outflows of resources, deferred amount on refunding net, are not current financial resources and therefore, are not reported at the governmental fund level.	4,192,319
Long-term liabilities, including bonds payable, \$(60,664,936), net of bond discounts, net, \$751,990 are not due and payable in the current period and therefore, are not reported at the governmental fund level.	(59,892,946)
Unavailable revenues are recognized as a deferred inflow at the fund level, revenues are recognized when earned at the government-wide level.	551
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(1,258,685)</u>
Net Position of Governmental Activities	<u>\$ (47,035,025)</u>

See accompanying notes to financial statements.

Boggy Creek Improvement District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2021

	General	Debt Service	Capital Projects	Totals Governmental Funds
REVENUES				
Special assessments	\$ 920,456	\$ 2,717,989	\$ -	\$ 3,638,445
Developer contributions	12,174	-	-	12,174
Interest income	115	2,293	3	2,411
Total Revenues	<u>932,745</u>	<u>2,720,282</u>	<u>3</u>	<u>3,653,030</u>
EXPENDITURES				
Current				
General government	122,513	-	-	122,513
Physical environment	691,276	-	-	691,276
Capital outlay	-	-	30,265	30,265
Debt service				
Principal	-	1,525,000	-	1,525,000
Interest	-	3,045,794	-	3,045,794
Total Expenditures	<u>813,789</u>	<u>4,570,794</u>	<u>30,265</u>	<u>5,414,848</u>
Excess revenues over/(under) expenditures	<u>118,956</u>	<u>(1,850,512)</u>	<u>(30,262)</u>	<u>(1,761,818)</u>
Other Financing Sources/(Uses)				
Draws from bond anticipation notes	-	703,699	824,577	1,528,276
Sale of capital assets proceeds	34,343	-	-	34,343
Transfers in	-	-	5,688	5,688
Transfers out	-	(5,688)	-	(5,688)
Total Other Financing Sources/(Uses)	<u>34,343</u>	<u>698,011</u>	<u>830,265</u>	<u>1,562,619</u>
Net Change in Fund Balances	<u>153,299</u>	<u>(1,152,501)</u>	<u>800,003</u>	<u>(199,199)</u>
Fund Balances - October 1, 2020	<u>192,321</u>	<u>6,232,473</u>	<u>(766,475)</u>	<u>5,658,319</u>
Fund Balances - September 30, 2021	<u>\$ 345,620</u>	<u>\$ 5,079,972</u>	<u>\$ 33,528</u>	<u>\$ 5,459,120</u>

Boggy Creek Improvement District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

Net Change in Fund Balances -Total Governmental Funds	\$ (199,199)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlay is reported as expenditures at the fund level. At the government-wide level, it is reported as additions to capital assets. This is the difference between capital outlay, \$30,265, sale of capital assets, \$(20,606) and depreciation, \$(4,726).	4,933
Repayments of bond principal are expenditures at the fund level, but the repayments reduce long-term liabilities in the Statement of Net Position.	1,525,000
Bond anticipation note proceeds are reflected as an other financing source at the fund level, however, they are reflected as an addition to liabilities at the government-wide level.	(1,528,276)
Governmental funds report bond discounts as expenditures. However, in the Statement of Activities, the cost is allocated as amortization expense.	(35,090)
Deferred outflows of resources for refunding debt is recognized as a component of interest on long term debt in the Statement of Activities, but not in the governmental funds. This is the amount of interest in the current year period.	(279,488)
Unavailable revenues are recognized as a deferred inflow at the fund level. However, at the government-wide level revenue is recognized when earned.	(944)
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and current year accruals.	<u>1,039</u>
Change in Net Position of Governmental Activities	<u><u>\$ (512,025)</u></u>

See accompanying notes to financial statements.

Boggy Creek Improvement District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 920,455	\$ 920,455	\$ 920,456	\$ 1
Developer contributions	-	-	12,174	12,174
Interest income	100	115	115	-
Total Revenues	<u>920,555</u>	<u>920,570</u>	<u>932,745</u>	<u>12,175</u>
Expenditures				
Current				
General government	142,700	123,258	122,513	745
Physical environment	777,855	709,004	691,276	17,728
Capital outlay	-	88,308	-	88,308
Total Expenditures	<u>920,555</u>	<u>920,570</u>	<u>813,789</u>	<u>106,781</u>
Excess revenues over/(under) expenditures	<u>-</u>	<u>-</u>	<u>118,956</u>	<u>118,956</u>
Other Financing Sources/(Uses)				
Sale of capital assets proceeds	<u>-</u>	<u>-</u>	<u>34,343</u>	<u>34,343</u>
Net Change in Fund Balances	-	-	153,299	118,956
Fund Balances - October 1, 2020	<u>-</u>	<u>-</u>	<u>192,321</u>	<u>192,321</u>
Fund Balances - September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 345,620</u>	<u>\$ 345,620</u>

See accompanying notes to financial statements.

Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Boggy Creek Improvement District (the District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established in 2001 by an ordinance of the City Council of Orlando, Florida, under the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes. The Board has the responsibility for assessing and levying assessments, approving budgets, exercising control over facilities and properties, controlling the use of funds generated by the District, approving the hiring and firing of key personnel, and financing improvements.

The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility. Oversight responsibility includes, but is not limited to, financial interdependency, designation of management, significant ability to influence operations and accountability for fiscal matters. As required by GAAP, these financial statements present the Boggy Creek Improvement District (the primary government) as a stand-alone government.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District has implemented the Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by the state constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements for the annual payment of principal and interest on long-term debt

Capital Projects Fund – The Capital Projects Fund accounts for construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Deferred Outflows of Resources, Liabilities and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Deferred Outflows of Resources, Liabilities and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Restricted Assets

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land and construction in progress and improvements other than buildings, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of improvements other than buildings are 15 years.

**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**4. Assets, Deferred Outflows of Resources, Liabilities and Net Position or Equity
(Continued)**

d. Deferred Outflows of Resources

Deferred outflows of resources is the consumption of net position by the government that is applicable to a future reported period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

e. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in this category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

f. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget variance columns of the accompanying financial statements may occur.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

"Total fund balances" of the District's governmental funds, \$5,459,120, differs from "net position" of governmental activities, \$(47,035,025), reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated on the next page.

Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Capital related items

When capital assets (that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the statement of net position included those capital assets among the assets of the District as a whole.

Land	\$	705,984
Improvements other than buildings		70,888
Construction in progress		3,692,470
Accumulated depreciation		(4,726)
Total		<u>\$ 4,464,616</u>

Deferred outflow/ inflows of resources

Deferred outflow of resources are not financial resources, and therefore, are not recognized at the fund level.

Deferred amount on refunding, net	\$	<u>4,192,319</u>
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Unavailable revenues are recognized as deferred inflows of resources at the fund level. Revenues are recognized when earned at the government-wide level.

Unavailable revenues	\$	<u>551</u>
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Long-term debt transactions

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position.

Balances at September 30, 2021 were:

Bonds payable	\$	(46,560,000)
Bond anticipation notes payable		(14,104,936)
Bond discount, net		771,990
Total		<u>\$ (59,892,946)</u>

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest	\$	<u>(1,258,685)</u>
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**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$(199,199), differs from the “change in net position” for governmental activities, \$(512,025), reported in the statement of activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, the cost of those assets are capitalized at the government wide level and allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas, net position changes by the amount of capital additions net of any depreciation charged for the year.

Capital outlay	\$ 30,265
Sale of capital assets	(20,606)
Depreciation	(4,726)
Total	<u>\$ 4,933</u>

Long-term debt transactions

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ 1,525,000
Bond anticipation note draws	(1,528,276)
Bond discount amortization	(35,090)
Total	<u>\$ (38,366)</u>

Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ 1,039
Decrease in deferred amount on refunding	(279,488)
Total	<u>\$ (278,449)</u>

Deferred inflows of resources

Unavailable revenues are recognized as deferred inflows of resources at the fund level. Revenues are recognized when earned at the government-wide level.

Unavailable revenues	<u>\$ (944)</u>
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**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2021, the District's bank balance was \$466,154 and the carrying value was \$396,716. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2021, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Florida PRIME	49 days*	\$ 1,301
Managed Money Market	N/A	3,973,347
Business Money Market	N/A	1,133,838
Total		<u>\$ 5,108,486</u>

* Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted prices for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments in Managed Money Market Funds are Level 1 assets.

Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes. The investment in Florida PRIME is measured at amortized cost. Florida PRIME has established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for an early withdrawal. As of September 30, 2021, there were no redemption fees, maximum transaction amounts, or any other requirements that would limit daily access to 100 percent of the account value.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2021 Florida PRIME was rated AAAm per Standard & Poor's. The Money Market Mutual Funds were not rated by any nationally recognized agency.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in the Business Money Market were 22% and the Managed Money Market was 78% of the District's total investments. The investments in Florida PRIME were less than 1% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2021 were typical of these items during the fiscal year then ended.

The District considers any decline in fair value for certain investments to be temporary.

**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE D – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on all assessable property within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. Operations and maintenance assessments are levied on an annual basis and debt service assessments are levied at the issuance of bonds and certified for collection on an annual basis. The fiscal year for which annual assessments are levied begins October 1 and, if collected using the Uniform Method of Collection, with the discounts available for payments through February 28 and become delinquent on April 1. Alternatively, the District adopts a resolution provided for the collection dates and directly collects the assessments.

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities:</u>				
Capital assets:				
Land	\$ 726,590	\$ -	\$ (20,606)	\$ 705,984
Construction in progress	3,662,205	30,265	-	3,692,470
Improvements other than buildings	70,888	-	-	70,888
Accumulated depreciation	-	(4,726)	-	(4,726)
Total Capital Assets	<u>\$ 4,459,683</u>	<u>\$ 25,539</u>	<u>\$ (20,606)</u>	<u>\$ 4,464,616</u>

Depreciation of \$4,726 was charged to physical environment.

NOTE F – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2021:

Long-term debt at October 1, 2020	\$ 60,661,660
Note proceeds	1,528,276
Principal payments	<u>(1,525,000)</u>
Long-term Debt at September 30, 2021	60,664,936
Less bond discount, net	<u>(771,990)</u>
Total long-term debt, net, September 30, 2021	<u>\$ 59,892,946</u>

\$56,815,000 Series 2013 Special Assessment Revenue and Revenue Refunding Bonds due in annual principal installments beginning May 2014 and maturing May 2043. Interest at a rate of 5.125% due in May and November beginning November 2013. Current portion is \$1,600,000.

\$ 46,560,000

In July 2018, the District issued a bond anticipation note with a principal amount of not to exceed \$25,000,000 with an interest rate of 4.5%. Interest will be due semi-annually commencing November 1, 2018.

\$ 14,104,936

**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE F – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2021 are as follows:

Year Ending September 30,	Principal	Interest	Total
2022	\$ 1,600,000	\$ 2,386,200	\$ 3,986,200
2023	1,685,000	2,304,200	3,989,200
2024	1,770,000	2,217,844	3,987,844
2025	1,860,000	2,127,131	3,987,131
2026	1,955,000	2,031,806	3,986,806
2027-2031	11,385,000	8,549,269	19,934,269
2032-2036	14,610,000	5,317,956	19,927,956
2037-2041	9,655,000	1,620,013	11,275,013
2042-2043	2,040,000	158,106	2,198,106
Totals	<u>\$ 46,560,000</u>	<u>\$ 26,712,525</u>	<u>\$ 73,272,525</u>

Future payments on the Series 2018, Bond Anticipation Note are not included in the above amortization schedule as the District is continuing to make draws on the note.

Summary of Significant Bonds Resolution Terms and Covenants

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to certify for collection special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. Payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The Series 2013 Bonds are subject to redemption at the option of the District and are also subject to extraordinary mandatory redemption prior to maturity in whole on any date, or in part on an interest payment date, without premium, together with accrued interest to the redemption date if monies are available to retire the debt in accordance with the provisions of the Indenture.

The Bond Indenture established a debt service reserve requirement. The Indenture requires that the District maintain adequate funds in the reserve account to meet the debt service requirements as defined in the Trust Indenture.

The Note established a debt service reserve requirement stating each draw request shall provided that 8% of each draw amount shall be deposited into the 2018 Note Reserve Account.

The District is in compliance with the requirements as of September 30, 2021.

**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE F – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bonds Resolution Terms and Covenants (Continued)

The bond indenture provides for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of reserve requirements and balances in the reserve accounts at September 30, 2021:

	<u>Balance</u>	<u>Requirement</u>
Series 2013, Special Assessment		
Revenue and Revenue Refunding Bonds	\$ 3,946,022	\$ 3,946,022
Series 2018, Bond Anticipation Note	\$ 1,128,502	\$ 1,128,395

NOTE G – INTERLOCAL AGREEMENTS

The District previously entered into an interlocal agreement related to cost sharing for certain infrastructure projects with Myrtle Creek Improvement District ("Myrtle Creek") and Greenway Improvement District ("Greenway"). These districts are related through a common developer. The agreement provides for the improvement to be constructed, acquired or otherwise provided by the District and that the District will be reimbursed for these costs from Myrtle Creek and Greenway. The projected costs related to the agreement total approximately \$33.8 million, with costs to be split 36% for Greenway, 31.5% for Myrtle Creek and 32.5% for the District. The District, Myrtle Creek and Greenway also previously entered into an agreement regarding interchange maintenance costs based on the same cost allocation.

The District was also previously entered into a cost sharing agreement with Myrtle Creek regarding maintenance cost associated with Lake Nona Gateway Road. The District agreed to share the maintenance costs based on allocation of 50.1% for Myrtle Creek and 49.9% for the District.

In August 2015, the District entered into a contribution and interlocal agreement with Orange County regarding Lake Nona Boulevard intersection improvements. The County agreed to make a contribution of no more than \$2,200,000 toward County approved costs incurred by the District completing intersection improvements. The first contribution was received in the current year.

In August 2016, the District entered into an interlocal agreement with Greenway Improvement District regarding the shared construction costs of Nemours Parkway (phase 7). Upon Greenway's receipt of an invoice from the contractor, the Engineer will review it and make a determination as to the portion that will be due by Boggy Creek Improvement District.

**Boggy Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE H – ECONOMIC DEPENDENCY

A significant portion of the District's activity is dependent upon continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations. At September 30, 2021, the Developer owned a significant amount of the assessable property located within the District's boundaries.

NOTE I – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. The District has not filed any insurance claims in any of the previous three fiscal years.

NOTE J – RELATED PARTY TRANSACTIONS

Four members of the Board of Supervisors are affiliated with the Developer or a related entity. The District received \$12,174 in contributions and assessments from the Developer for the year ended September 30, 2021. Additionally, the District has \$991 due from the developer.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Boggy Creek Improvement District
Orlando, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Boggy Creek Improvement District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated June XX, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Boggy Creek Improvement District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Boggy Creek Improvement District's internal control. Accordingly, we do not express an opinion on the effectiveness of Boggy Creek Improvement District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To the Board of Supervisors
Boggy Creek Improvement District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Boggy Creek Improvement District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

June XX, 2022

MANAGEMENT LETTER

To the Board of Supervisors
Boggy Creek Improvement District
Orlando, Florida

Report on the Financial Statements

We have audited the financial statements of the Boggy Creek Improvement District as of and for the year ended September 30, 2021, and have issued our report thereon dated June XX, 2022.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June XX, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Boggy Creek Improvement District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Boggy Creek Improvement District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

To the Board of Supervisors
Boggy Creek Improvement District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Boggy Creek Improvement District. It is management's responsibility to monitor the Boggy Creek Improvement District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2021.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Boggy Creek Improvement District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 4
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: N/A
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$328,177
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2020, together with the total expenditures for such project: No projects started during the current fiscal year.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was amended, see below.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Boggy Creek Improvement District reported:

- 7) The rate or rates of non-ad valorem special assessments imposed by the District. \$801.78 - \$1,211,349.15.
- 8) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$3,638,445.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds. Series 2013 Bonds, \$46,560,000 maturing in May 2043 and Bond Anticipation Notes, \$14,104,939.

To the Board of Supervisors
Boggy Creek Improvement District

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance with Original Budget Positive (Negative)</u>
Revenues			
Special assessments	\$ 920,455	\$ 920,456	\$ 1
Interest earning	100	115	15
Developer contributions	-	12,174	12,174
Total Revenues	<u>920,555</u>	<u>932,745</u>	<u>16</u>
Expenditures			
Current			
General government	142,700	122,513	20,187
Physical environment	777,855	691,276	86,579
Total Expenditures	<u>920,555</u>	<u>813,789</u>	<u>106,766</u>
Other Financing Sources/(Uses)			
Proceeds from sale of assets	<u>-</u>	<u>34,343</u>	<u>34,343</u>
Net changes in fund balance	<u>-</u>	<u>153,299</u>	<u>141,125</u>
Fund Balances - October 1, 2020	<u>-</u>	<u>192,321</u>	<u>192,321</u>
Fund Balances - September 30, 2021	<u>\$ -</u>	<u>\$ 345,620</u>	<u>\$ 333,446</u>

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

To the Board of Supervisors
Boggy Creek Improvement District

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

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

June XX, 2022

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Boggy Creek Improvement District
Orlando, Florida

We have examined Boggy Creek Improvement District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2021. Management is responsible for Boggy Creek Improvement District's compliance with those requirements. Our responsibility is to express an opinion on Boggy Creek Improvement District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Boggy Creek Improvement District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Boggy Creek Improvement District's compliance with the specified requirements.

In our opinion, Boggy Creek Improvement District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2021.

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

June XX, 2022

BOGGY CREEK IMPROVEMENT DISTRICT

**Resolution 2022-07,
Adopting the Uniform Method**

RESOLUTION 2022-07

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BOGGY CREEK IMPROVEMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE BOGGY CREEK IMPROVEMENT DISTRICT IN ACCORDANCE WITH SECTION 197.3632, FLORIDA STATUTES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Boggy Creek Improvement District (“District”) was established pursuant to the provisions of Chapter 190, *Florida Statutes*, which authorizes the District to levy certain assessments which include benefit and maintenance assessments and further authorizes the District to levy special assessments pursuant to Chapters 170 and 197, *Florida Statutes*, for the acquisition, construction, or reconstruction of assessable improvements authorized by Chapter 190, *Florida Statutes*; and

WHEREAS, the Board has previously adopted Resolutions 2006-04 and 2009-07 authorizing the use of the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, (the “Uniform Method”), over certain lands within the District as described therein; and

WHEREAS, the external boundaries of the District have been expanded to include an additional 45.673 acres of land, more or less, as described in **Exhibit A**, attached hereto and incorporated herein by reference (the “Expansion Parcel”); and

WHEREAS, the District desires to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, for special assessments, including benefit and maintenance assessments, over the lands described in **Exhibit A**; and

WHEREAS, the above referenced assessments are non-ad valorem in nature and, therefore, may be collected under the provisions of Section 197.3632, *Florida Statutes*, in which the State of Florida has provided a uniform method for the levying, collecting, and enforcing such non-ad valorem assessments; and

WHEREAS, pursuant to Section 197.3632, *Florida Statutes*, the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within Orange County for four (4) consecutive weeks prior to such hearing.

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

SECTION 1. The Boggy Creek Improvement District, upon conducting its public hearing as required by Section 197.3632, *Florida Statutes*, hereby expresses its intent to use the uniform method of collecting assessments imposed by the District, over the lands described in **Exhibit A**, as provided in Chapters 170 and 190, *Florida Statutes*, each of which are non-ad valorem assessments which may be collected annually pursuant to the provisions of Chapter 190, *Florida Statutes*, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. By virtue of the passage of this Resolution, the District will have expressed its intent to use the uniform method of collecting assessments imposed by the District over all the lands within the current boundaries of the District, as described in **Exhibit B**. The non-ad valorem assessments and the District's use of the uniform method of collecting its non-ad valorem assessment(s) may continue in any given year when the Board of Supervisors determines that use of the uniform method for that year is in the best interests of the District.

SECTION 2. The District's Secretary is authorized to provide the Property Appraiser and Tax Collector of Orange County and the Department of Revenue of the State of Florida with a copy of this Resolution.

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

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

PASSED AND ADOPTED this 21st day of June, 2022.

ATTEST:

**BOGGY CREEK IMPROVEMENT
DISTRICT**

Secretary/Assistant Secretary

Chairman

Exhibit A: Legal Description of Expansion Parcels

Exhibit B: Boggy Creek Improvement District Legal Description

EXHIBIT A

LAKE NONA SOUTH
WETLAND 34 GROWTH MANAGEMENT PLAN AMENDMENT PARCEL

DESCRIPTION:

That part of Sections 26 and 27, Township 24 South, Range 30 East, Orange County, Florida, described as follows:

BEGIN at the Southwest corner of the Southeast 1/4 of said Section 26; thence S89°17'38"E along the South line of said Southeast 1/4 of Section 26 for a distance of 145.96 feet to the Westerly line of Conservation Easement "F-1", as described in Exhibit "B" of Official Records Book 9262, Page 2315, of the Public Records of Orange County, Florida; thence departing said South line run the following courses and distances along said Westerly line: N01°26'01"W, 195.21 feet; S89°00'26"W, 15.99 feet; N17°18'59"W, 153.68 feet; N02°06'03"W, 412.45 feet; N23°06'35"E, 151.30 feet; N01°26'01"W, 98.06 feet to the Northwest corner of said Conservation Easement "F-1"; thence departing said Westerly line run S57°54'58"W, 74.64 feet; thence S52°24'26"W, 582.43 feet; thence S58°44'09"W, 401.34 feet; thence S77°44'08"W, 192.26 feet; thence S86°18'27"W, 159.50 feet; thence N80°02'25"W, 482.15 feet; thence N84°06'48"W, 406.49 feet; thence N85°03'30"W, 245.29 feet; thence N83°27'52"W, 335.33 feet; thence S79°59'55"W, 172.65 feet; thence S62°15'22"W, 90.24 feet; thence S82°45'52"W, 86.46 feet; thence S89°52'22"W, 168.71 feet; thence S71°00'52"W, 166.25 feet; thence S58°49'16"W, 182.48 feet; thence S35°57'38"W, 139.02 feet; thence S02°32'11"W, 149.10 feet; thence S19°37'33"E, 173.93 feet to the South line of the Southeast 1/4 of said Section 27; thence S89°36'24"E along said South line, 710.47 feet to the Southwest corner of the Southwest 1/4 of said Section 26; thence N86°57'30"E along the South line of said Southwest 1/4 of Section 26 for a distance of 2691.32 feet to the POINT OF BEGINNING.

Containing 45.673 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

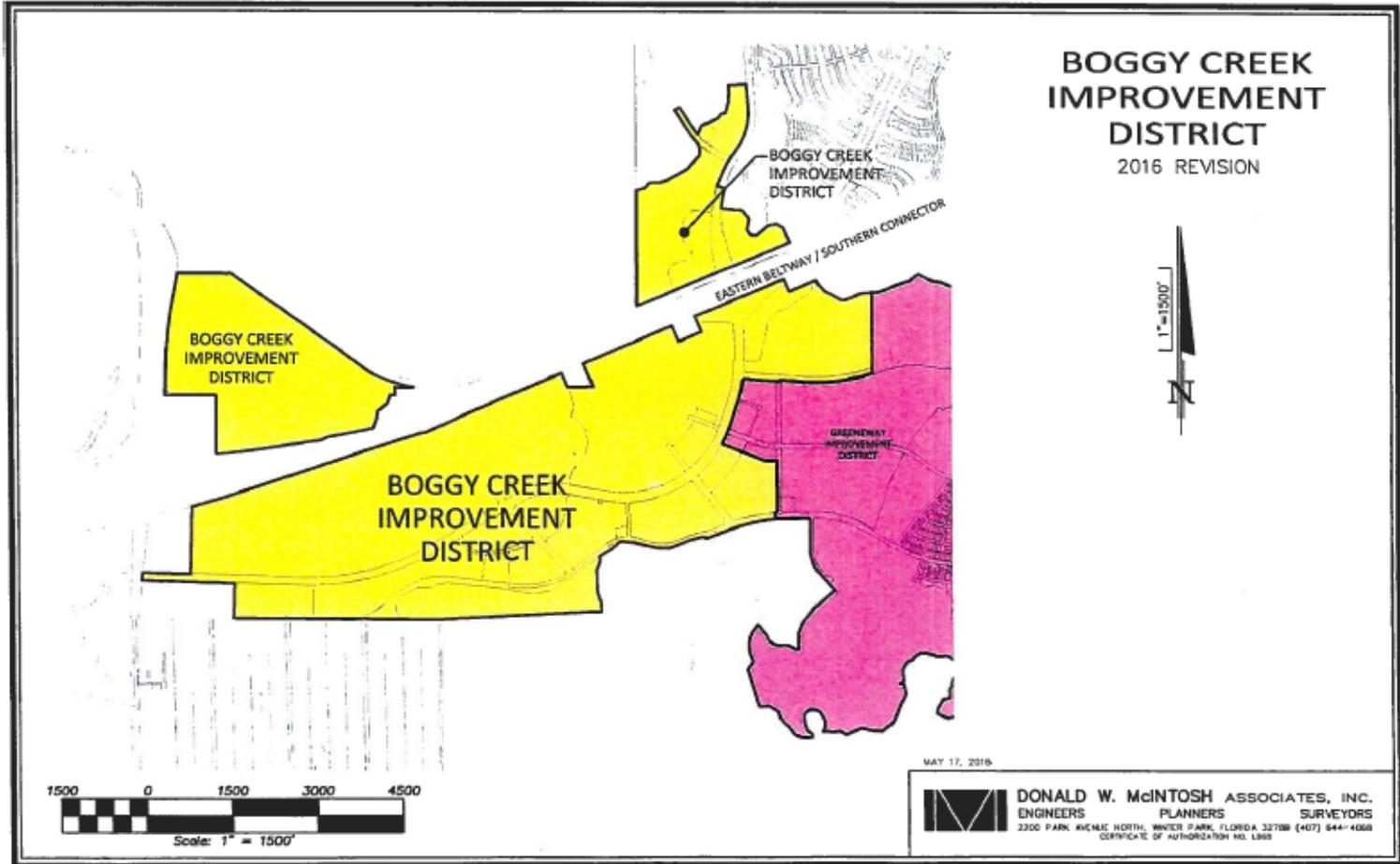
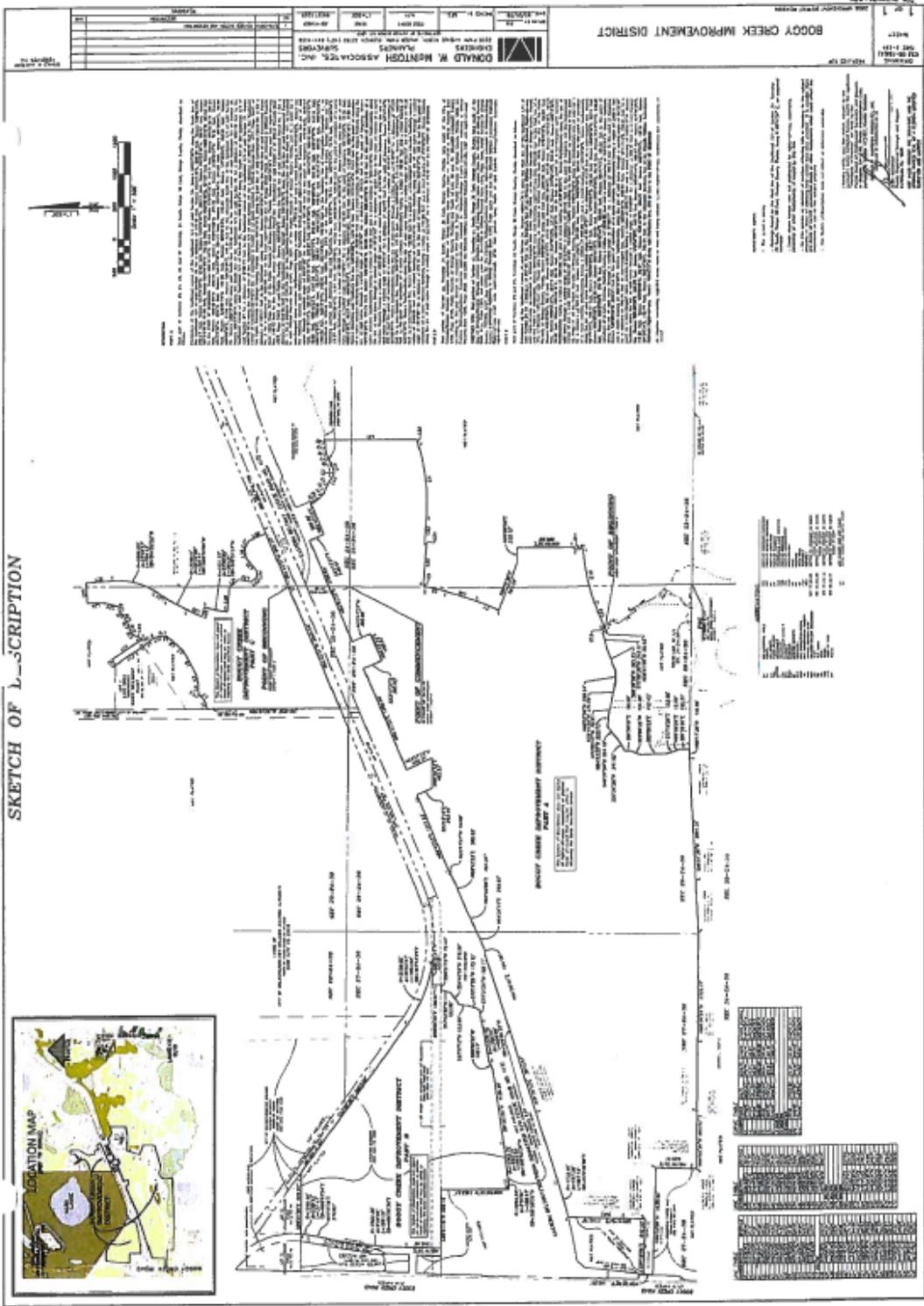


EXHIBIT B

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BOGGY CREEK IMPROVEMENT DISTRICT

**Traffic Engineering Services for Power Center
Roundabouts with Kittelson**

**AGREEMENT FOR TRAFFIC ENGINEERING SERVICES
(POWER CENTER ROUNDABOUTS)**

THIS AGREEMENT (“Agreement”) is made and entered into this ___ day of _____ 2022, by and between:

Boggy Creek Improvement District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in the City of Orlando, Florida, with a mailing address of 3501 Quadrangle Blvd., Suite 270, Orlando, Florida, 32817 (“**District**”); and

Kittelson & Associates, Inc., an Oregon corporation, with an address of 225 East Robinson Street, Suite 355, Orlando, Florida 32801 (“**Engineer**”).

RECITALS

WHEREAS, the District is a local unit of special purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes, by ordinance of the City Council for the City of Orlando, Florida; and

WHEREAS, the District is authorized to plan, acquire and/or maintain improvements, facilities and services in conjunction with the development and maintenance of the lands within the District; and

WHEREAS, the District desires Engineer to provide the District with certain traffic and roadway related engineering services for the roundabouts located in the Lake Nona Power Center site (“**Project**”), as described in more detail in **Exhibit A (“Proposal”)**; and

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and the acts and deeds to be performed by the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, it is mutually covenanted and agreed as follows:

1. **RECITALS.** The recitals set forth above are hereby incorporated into the terms of this Agreement.
2. **SCOPE OF WORK.** The Engineer will provide certain engineering services as described in the Proposal attached hereto.
3. **REPRESENTATIONS.** The Engineer hereby represents to the District that:
 - a. It has the experience and skill to perform the services required to be performed by this Agreement.
 - b. It shall design to and comply with applicable federal, state, and local laws, and codes, including without limitation, professional registration and licensing requirements (both corporate and individual for all required basic disciplines) in effect during the term of this Agreement, and shall, if requested by District,

provide certification of compliance with all registration and licensing requirements.

- c. It shall perform said services in accordance with generally accepted professional standards in the most expeditious and economical manner, and to the extent consistent with the best interests of District.
- d. It is adequately financed to meet any financial obligations it may be required to incur under this Agreement.

4. COMPENSATION. As compensation for the services identified in **Exhibit A** and further described herein, District agrees to pay Engineer a sum not-to-exceed Twenty-Nine Thousand Five Hundred Dollars (**\$29,500.00**). Such Payment shall be due upon completion of the Services and submission of a final invoice as set forth herein. This Payment includes, but is not limited to, all permits, parts, materials and labor necessary to complete the Services as described herein. Engineer agrees to render a final invoice to the District, in writing, which shall be delivered or mailed to the District. The District shall pay the Engineer the Payment within twenty-five (25) days of receipt of such an invoice. The Engineer shall maintain records conforming to usual accounting practices. If the District should desire additional work or services not provided in **Exhibit A**, the Engineer agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiations, the parties shall agree in writing to a work order, addendum, addenda, or change order to this Agreement. The Engineer shall be compensated for such agreed additional work or services based upon a payment amount acceptable to the parties and agreed to in writing. No additional services shall be provided by the Engineer unless done at the direction of the District.

5. TERM. The term of this Agreement will be from the time of execution of this Agreement by both parties until either (1) the Project is complete, or (2) such time as this Agreement is terminated pursuant to its terms.

6. OWNERSHIP & REUSE OF DOCUMENTS. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Engineer pursuant to this Agreement ("**Work Product**") shall be and remain the sole and exclusive property of the District when developed and paid for by the District and shall be considered work for hire.

The Engineer shall deliver all Work Product to the District upon completion thereof unless it is necessary for the Engineer in the District's sole discretion, to retain possession for a longer period of time. Upon early termination of the Engineer's services hereunder, the Engineer shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District's prior express written consent. The Engineer agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the Project.

The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement

produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. The Engineer hereby assigns to the District any and all rights the Engineer may have including, without limitation, the copyright, with respect to such work. The Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

7. INSURANCE. Subject to the provisions of this Article, the Engineer shall maintain insurance during the performance of its services under this Agreement, with limits of liability not less than the following:

Workers' Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	\$1,000,000/\$2,000,000
Property Damage (including Contractual)	\$1,000,000/\$2,000,000
Automobile Liability	Combined Single Limit \$1,000,000
Bodily Injury / Property Damage	
Professional Liability for Errors and Omissions	\$1,000,000

If any such policy of insurance is a "claims made" policy, and not an "occurrence" policy, the Engineer shall, without interruption, and at the District's option, maintain the insurance for at least three years after the one year anniversary of this Agreement.

The District, its officers, supervisors, agents, staff, and representatives shall be named as additional insured parties, except with respect to the Worker's Compensation Insurance and the Professional Liability for Errors and Omissions Insurance both for which only proof of insurance shall be provided. The Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with the requirements of this Section. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective without written notice to the District per the terms of the applicable policy. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If the Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, the Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

8. CONTINGENCY FEE. The Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

9. AUDIT. Records of the Engineer pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall be available to the District or its authorized representative for observation or audit at mutually agreeable times. The Engineer agrees that the District or any of its duly authorized representatives shall have access to and the right to examine any books, documents, papers, and records of the Engineer involving transactions related to the Agreement. The Engineer agrees that payment made under the Agreement shall be subject to reduction for amounts charged thereto that are found on the basis of audit examination not to constitute allowable costs. All required records shall be maintained until either (a) the completion of an audit and resolution of all questions arising therefrom, or (b) three years after the expenditure of all funds under this Agreement, or (c) the public record retention period established by the District's records retention policy, whichever comes later.

10. INDEMNITY. To the extent allowed under section 725.08, *Florida Statutes*, the Engineer agrees to indemnify, defend and hold the District and its officers, supervisors, agents, staff, and representatives and any successors and assigns of the foregoing (together, "**Indemnitees**") harmless from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorney's fees and costs and all fees and costs of mediation or alternative dispute resolution, which may come against the Indemnitees to the extent caused wholly or in part by negligent, reckless, or intentionally wrongful acts, omissions, or defaults by the Engineer or persons employed or utilized by Engineer in the course of any work done in connection with any of the matters set out in this Agreement.

11. SOVEREIGN IMMUNITY. The Engineer agrees and covenants that nothing in this Agreement shall constitute or be construed as a waiver of District's limitations on liability pursuant to section 768.28, *Florida Statutes*, or any other statute or law.

12. PUBLIC RECORDS. Engineer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Engineer agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited, to Section 119.0701, *Florida Statutes*. Among other requirements and to the extent applicable by law, Engineer shall: 1) keep and maintain public records required by the District to perform the services; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if Engineer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of

the Agreement, transfer to the District, at no cost, all public records in Engineer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Engineer, Engineer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats. Engineer acknowledges that the designated Public Records Custodian for the District is Jennifer Walden.

IF ENGINEER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO ENGINEER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, waldenj@pfm.com, OR 3501 QUADRANGLE BOULEVARD, SUITE 270, ORLANDO, FLORIDA 32817.

13. CONFLICTS OF INTEREST. The Engineer shall bear the responsibility for acting in the District's best interests, shall avoid any conflicts of interest and shall abide by all applicable ethical canons and professional standards relating to conflicts of interest.

14. SUBCONTRACTORS. The Engineer may subcontract portions of the services, subject to the terms of this Agreement and subject to the prior written consent of the District, which may be withheld for any or no reason. Without in any way limiting any terms and conditions set forth in this Agreement, all subcontractors of Engineer shall be deemed to have made all of the representations and warranties of Engineer set forth herein and shall be subject to any and all obligations of Engineer hereunder. Prior to any subcontractor providing any services, Engineer shall obtain from each subcontractor its written consent to and acknowledgment of the terms of this Agreement. Engineer shall be responsible for all acts or omissions of any subcontractors.

15. INDEPENDENT CONTRACTOR. The District and the Engineer agree and acknowledge that the Engineer shall serve as an independent contractor of the District. Neither the Engineer nor employees of the Engineer, if any, are employees of the District under the meaning or application of any federal or state unemployment, insurance laws, or any other potentially applicable laws. The Engineer agrees to assume all liabilities or obligations by any one or more of such laws with respect to employees of the Engineer, if any, in the performance of this Agreement. The Engineer shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Engineer shall have no authority to represent as agent, employee, or in any other capacity the District unless set forth differently herein or authorized by vote of the Board.

16. THIRD PARTIES. Nothing in the Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by operation of law.

17. CONTROLLING LAW. The Engineer and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue for any action arising under this Agreement shall be in the State Courts located in Orange County, Florida.

18. ASSIGNMENT. Neither the District nor the Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other, and any purported assignment without such written consent is void.

19. TERMINATION. The District may terminate this Agreement for cause immediately upon notice to Engineer. The District or the Engineer may terminate this Agreement without cause upon thirty (30) days written notice. At such time as the Engineer receives notification of the intent of the District to terminate the contract, the Engineer shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, the Engineer shall not be entitled to consequential damages of any kind (including but not limited to lost profits), but instead the Engineer's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets.

20. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees at all judicial levels.

21. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto and formally approved by the Board.

22. AGREEMENT. This Agreement reflects the negotiated agreement of the parties, each represented by competent legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation or construction of any of the provisions of this Agreement.

23. EXHIBITS. To the extent of any conflict between this Agreement and its **Exhibit A**, this Agreement shall control. Further, the "Terms and Conditions" referenced in the Proposal do not apply to this Agreement.

24. NOTICES. All notices, requests, consents and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied to the parties, as follows:

A. If to Engineer: Kittelson & Associates, Inc.
225 East Robinson Street, Suite 355
Orlando, Florida 32801
Attn: Adam Burghdoff, P.E.

B. If to District: Boggy Creek Improvement District
3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Engineer may deliver Notice on behalf of the District and the Engineer. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) day's written notice to the parties and addressees set forth herein.

25. INDIVIDUAL LIABILITY. UNDER THIS AGREEMENT, AND SUBJECT TO THE REQUIREMENTS OF SECTION 558.0035, FLORIDA STATUTES, WHICH REQUIREMENTS ARE EXPRESSLY INCORPORATED HEREIN, AN INDIVIDUAL EMPLOYEE OR AGENT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

Attest:

BOGGY CREEK IMPROVEMENT DISTRICT

Assistant Secretary/Secretary

Chairperson / Vice Chairperson,
Board of Supervisors

KITTELSON & ASSOCIATES, INC.

Witness

By: _____
Its: _____

EXHIBIT A - Proposal dated March 22, 2022

EXHIBIT A



225 East Robinson Street, Suite 355
Orlando, FL 32801
P 407.540.0555 F 407.540.0550

March 22, 2022

Project #: 27658

Mr. Jeffrey Newton
Boggy Creek Improvement District
12051 Corporate Boulevard
Orlando, FL 32817

RE: BCID Power Center Roundabouts

Dear Jeffrey:

Attached is a proposal for roundabout preliminary design services associated with the Lake Nona Power Center site. Part "A" identifies our proposed services for the project in accordance with the terms and conditions outlined in Part "B". This scope was developed based on our discussions with you, our review of the proposed development plan, and our familiarity with Lake Nona and the City of Orlando.

We propose to conduct the services (detailed in Part "A" herein) on a lump sum basis for \$29,500 (detailed in Table 1 of the attached Part "B").

This proposal (scope of work, budget, and timeline) is effective for sixty days.

Daniel Torre will serve as the Project Manager and Adam Burghdoff will serve as the Project Principal providing senior review and quality assurance. Any questions of a technical or contractual nature can be directed to either of us.

Please review this proposal at your earliest convenience. If the attached Professional Services Agreement is satisfactory, please return a signed copy electronically. A fully executed copy will be returned for your records. Thank you for the opportunity to propose on this project. If you have any questions, please call us at 407.373.1121.

Sincerely,
KITTELSON & ASSOCIATES, INC.

A handwritten signature in blue ink, appearing to read 'Daniel Torre'.

Daniel Torre
Engineer

A handwritten signature in blue ink, appearing to read 'Adam Burghdoff'.

Adam Burghdoff
Principal Engineer

PROFESSIONAL SERVICES AGREEMENT

March 22, 2022

Kittelson & Associates, Inc.
225 East Robinson Street, Suite 355
Orlando, FL 32801
407.540.0555 (P)
407.540.0550 (F)

Boggy Creek Improvement District with an office at 12051 Corporate Boulevard, Orlando FL 32817 (the "CLIENT") hereby enters into this Professional Services Agreement (this "Agreement") with KITTELSON & ASSOCIATES, INC. to perform the services as described in this Agreement's Part "A" - Scope of Work (the "Services") for the BCID Power Center Roundabouts (the "Project"), subject to all of the provisions described in Part "B" Terms and Conditions.

PART A - SCOPE OF WORK

TASK 1 – PRELIMINARY ROUNDABOUT HORIZONTAL DESIGN

Kittelson will prepare a horizontal roundabout design for the two proposed locations along Lake Nona Boulevard, shown in **Figure 1**.



Figure 1: Proposed Roundabout Locations

The horizontal roundabout designs will support further evaluation of the feasibility of roundabout implementation, potential impacts, and potential extents of reconstruction along Lake Nona Boulevard. The product of this task will be exhibits illustrating the roundabout designs and corresponding design checks (e.g. speed control verification, design vehicle paths, and sight-distance checks) to support internal review and external coordination with the City of Orlando. No construction plans are included under this scope of work.

The roundabout lane configurations will be based on traffic analysis conducted in the Lake Nona Power Center Traffic Analysis. The horizontal design alternative for the roundabout will be prepared utilizing survey data and design files provided by DWMA to tie into the existing Lake Nona Boulevard alignment. DWMA will provide all aeriels, survey, utility, ROW, and roadway design files necessary for Kittelson to prepare the horizontal roundabout design. The design will be prepared following the principals-based process outlined in *NCHRP Report 672, Roundabouts: An Informational Guide – 2nd Edition* and augmented by Kittelson’s practical and research experience.

The following activities will be undertaken as part of Task 1:

1. Two horizontal roundabout designs will be prepared by Kittelson along Lake Nona Boulevard. Due to the iterative nature of roundabout design, multiple options may need to be tested; however, one initial design for each location will be fully developed and delivered as part of this scope. Requests for an additional alternative will be addressed after receiving additional authorizations. The designs will be developed to a level of detail to illustrate the following basic geometric and pavement marking elements: the locations of curb and gutter lines, raised splitter islands, central island and truck apron, basic pavement markings, crosswalk and ped ramp locations, and initial proposed sidewalk location.
 - a. Deliverable(s):
 - i. PDF format sheets illustrating the roundabout alternatives over aerial photography along with applicable Performance Drive alignment information.
 - ii. CADD files containing the horizontal design for the roundabout layout.
2. For each of the two roundabout design alternatives developed, Kittelson will prepare key design checks to verify adequacy of the horizontal geometry. A package of figures in PDF format will be prepared that documents the design checks. This includes checks of: fastest path vehicle speeds, design vehicle swept paths, and sight distance triangles. The design check package will be compiled in a manner suitable for submission to the reviewing agencies as part of the review package to demonstrate that the design achieves each of the key design principles outlined in NCHRP Report 672.
 - a. Deliverable: Compiled set of design check figures in PDF format for each of the two roundabout design alternatives.

Kittelson will prepare for and attend one meeting with the City of Orlando to discuss horizontal roundabout designs. Requests for major adjustments to the designs after delivery, will be addressed at a time and materials basis after receiving additional authorizations.

PART B – TERMS AND CONDITIONS

- I. **GENERAL:** The terms and conditions set forth herein shall govern all services subsequently performed on behalf of CLIENT unless changed by a written agreement signed by KITTELSON & ASSOCIATES, INC. In case any one or more of the provisions contained in this Agreement shall be held unenforceable, the enforceability of the remaining provisions contained herein shall not be impaired thereby.
- II. **LIMITATION OF LIABILITY:** CLIENT AGREES THAT IN RECOGNITION OF THE RELATIVE RISKS AND BENEFITS OF THE PROJECT, KITTELSON & ASSOCIATES, INC.'S AGGREGATE JOINT, SEVERAL AND INDIVIDUAL LIABILITY, WHETHER FOR BREACH OF CONTRACT, BREACH OF WARRANTY, NEGLIGENCE, PROFESSIONAL MALPRACTICE, STRICT LIABILITY, OR ANY OTHER LEGAL OR EQUITABLE THEORY OF RECOVERY SHALL BE LIMITED TO AN AMOUNT NO GREATER THAN THREE TIMES THE TOTAL COMPENSATION RECEIVED BY KITTELSON & ASSOCIATES, INC. UNDER THIS AGREEMENT. THIS PROVISION SHALL SURVIVE THE TERMINATION OR EXPIRATION OF THIS AGREEMENT.
- III. **LIMITATION OF REMEDY:** CLIENT COVENANTS THAT IT WILL NOT, UNDER ANY CIRCUMSTANCES, BRING A LAWSUIT OR CLAIM AGAINST KITTELSON & ASSOCIATES, INC.'S INDIVIDUAL EMPLOYEES, OFFICERS, DIRECTORS OR SHAREHOLDERS AND THAT CLIENT'S SOLE REMEDY SHALL BE AGAINST KITTELSON & ASSOCIATES, INC.
- IV. **WAIVER OF CONSEQUENTIAL DAMAGES:** NEITHER KITTELSON & ASSOCIATES, INC. NOR ANY OF ITS OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS SHALL BE LIABLE FOR ANY INDIRECT, PUNITIVE, CONSEQUENTIAL OR EXEMPLARY DAMAGES OF ANY NATURE, INCLUDING, BUT NOT LIMITED TO FINES, PENALTIES AND LOST PROFITS, WHETHER SAID CLAIM IS BASED UPON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE THEORY OF RECOVERY.
- V. **INDEMNITY:** To the maximum extent allowed by law, CLIENT and KITTELSON & ASSOCIATES, INC. shall indemnify and hold harmless, but not defend, each other and the indemnified party's employees, officers, directors and agents from, for and against all claims, losses, legal costs and expenses resulting from any bodily injury or property damage, but only to the extent caused by the indemnifying party's negligence.
- VI. **OWNERSHIP OF DOCUMENTS:** KITTELSON & ASSOCIATES, INC is deemed the author and owner of its documents and other instruments of service, and will retain all common law, statutory, and other reserved rights, including copyrights. So long as CLIENT complies with all terms of this Agreement, including but not limited to terms of payment, KITTELSON & ASSOCIATES, INC. grants CLIENT a nonexclusive license to use instruments of professional service for the purpose of constructing, occupying and maintaining the Project. Reuse or modification of any such documents by CLIENT, without KITTELSON & ASSOCIATES, INC.'s written permission, shall be at CLIENT's own sole risk and CLIENT agrees to defend, indemnify, reimburse and hold harmless KITTELSON &

ASSOCIATES, INC. from all claims, liabilities, losses, costs, damages and expenses, including attorney's fees and expert's fees, related to the reuse by CLIENT or others acting through CLIENT.

- VII. **ELECTRONIC DOCUMENTS:** If KITTELSON & ASSOCIATES, INC. provides CLIENT any documents or other instruments of service in electronic form ("Electronic Documents"), acceptance and use of the electronic documents by CLIENT shall be at CLIENT's sole risk and CLIENT shall:
- a. Waive and covenant not to sue KITTELSON & ASSOCIATES, INC. or its employees alleging any inaccuracy or defect of the Electronic Documents.
 - b. Agree that KITTELSON & ASSOCIATES, INC. makes no representation with regard to the compatibility of the Electronic Documents with any software or hardware or that the data is fit for any specific use.
 - c. Indemnify, hold harmless, reimburse and defend KITTELSON & ASSOCIATES, INC. from, for and against any claim, damage, liability, loss, expense or cost, including attorneys' fees and expert's fees, that may arise from CLIENT'S use of the Electronic Documents or any subsequent modification of the Electronic Documents by any person or entity.
 - d. CLIENT agrees that prior to use of the Electronic Documents on any project other than the Project, CLIENT shall retain the services of a licensed professional as necessary to review and revise the Electronic Documents for compliance with the local laws, practices and standards of the place where the Project will be located.
- VIII. **DISPUTE RESOLUTION:** In any dispute arising out of this Agreement or the Services, with the exception of disputes relating to CLIENT's non-payment, partial payment or late payment of any amount due under an invoice issued by KITTELSON & ASSOCIATES, INC. ("Payment Disputes"), for which the remedy will be in accordance with Article XVI of this Agreement, the Parties shall first attempt to resolve the dispute through good-faith negotiation. In the event that the Parties are unable to resolve the dispute through negotiation, CLIENT agrees that any claim or dispute arising out of this Agreement or the Services, with the exception of Payment Disputes, shall be submitted to non-binding mediation. If the dispute cannot be resolved by mediation, the parties agree to submit their dispute to binding arbitration before a single arbitrator. The arbitration shall be held in Multnomah County, Oregon and shall be conducted by and pursuant to the rules of Arbitration Service of Portland, Inc. (ASP), and the arbitrator shall be chosen in accordance with ASP rules. Except in the case of Payment Disputes, the parties agree that so long as they are making good-faith efforts to resolve the dispute pursuant to the terms of this Article, they shall continue to perform under this Agreement.
- IX. **GOVERNING LAW:** Without regard to conflict of laws, the rights and liabilities of the parties under this Agreement shall be governed by the laws of the State of Oregon.
- X. **TIME BAR TO LEGAL ACTION:** All legal actions by either party against the other arising out of or in any way connected with this Agreement or the services to be performed hereunder shall be barred

and under no circumstances shall any such legal action be initiated by either party after the earlier of three (3) years or the State's applicable statute of limitations, both of which shall commence to run on the last day Services are performed under this Agreement.

- XI. **DIRECT EXPENSES:** KITTELSON & ASSOCIATES, INC.'s Direct Expenses shall be those costs incurred on or directly for the Project, including but not limited to necessary transportation costs including mileage at the current IRS-allowed rates, meals and lodging. Reimbursement for automobiles, meals and lodging, and any other expenses furnished by commercial sources shall be on the basis of actual charges plus a 10% markup.

All communication fees including, but not limited to computer services, telephone, faxes, postage, overnight deliveries, and in-house copies, printing, and binding charges shall be billed on the basis of a per direct labor hour fee when furnished by KITTELSON & ASSOCIATES, INC.

- XII. **PROFESSIONAL SERVICES:** KITTELSON & ASSOCIATES, INC. staff is defined as all permanent and temporary employees, as well as any and all contract labor of KITTELSON & ASSOCIATES, INC. All KITTELSON & ASSOCIATES, INC., staff time spent working on the Project will be billed as applicable per Table 1.

- XIII. **COST ESTIMATE:** Any cost estimates provided by KITTELSON & ASSOCIATES, INC. as part of the Services will be on a basis of experience and judgment, but because it has no control over market conditions or bidding procedures KITTELSON & ASSOCIATES, INC. cannot warrant that bids, construction or other Project costs will not vary from these cost estimates.

- XIV. **PEER REVIEW:** Any peer review report prepared by KITTELSON & ASSOCIATES INC. as part of the Services herein merely represents its professional, unbiased opinion regarding the deliverable. This opinion is based solely on KITTELSON & ASSOCIATES, INC.'S evaluation of the information provided by CLIENT and should not be considered an exhaustive review, insurance against errors or omissions in the deliverable, or advocacy of the intended project. CLIENT agrees that the purpose and intent of KITTELSON & ASSOCIATES, INC.'S evaluation of the deliverable is to reduce the risk of errors or omissions only and not to eliminate such risk. KITTELSON & ASSOCIATES, INC. offers no warranty or guarantee with regard to any requested peer review performed under this AGREEMENT.

- XV. **TERMINATION FOR CONVENIENCE:** In addition to other rights of termination, either CLIENT or KITTELSON & ASSOCIATES, INC. may terminate this Agreement for its convenience by giving 30 days' written notice to the other party. In such event, CLIENT shall forthwith pay KITTELSON & ASSOCIATES, INC. in full for all work previously authorized and performed prior to effective date of termination as well as all unavoidable expenses incurred prior to termination.

- XVI. **PAYMENT TO KITTELSON & ASSOCIATES, INC./REMEDIES FOR PAYMENT DISPUTES:** Monthly invoices will be issued by KITTELSON & ASSOCIATES, INC. for all services performed under the terms of this Agreement, and reimbursement of direct expenses. A retainer, if applicable, will be required in advance of start of services and will be credited to the final invoice(s) of Project. Invoices are due

and payable within 30 days of receipt. The CLIENT must notify the KITTELSON & ASSOCIATES, INC.'s Project Manager or Project Accountant, in writing, within 30 days of receipt of any disputed charges in an invoice (the "Disputed Charges"). In the event CLIENT gives notice of any Disputed Charges in an invoice, the undisputed invoiced amounts are still due and owing under the terms of this Article. Interest at the rate of 1.5 percent per month, or alternatively at the highest monthly rate allowable in the jurisdiction where the Services are being provided, whichever is higher, will be charged on all past due amounts. Interest charges on past due amounts are in addition to the fixed ceiling for the contract and are not counted in determining whether the fixed ceiling has been reached. CLIENT'S failure to make payments to KITTELSON & ASSOCIATES, INC. within 90 days of the issuance of an invoice shall constitute a material breach of this Agreement and KITTELSON & ASSOCIATES, INC. shall have the option to withhold services until paid or terminate this Agreement. Payment Disputes, including but not limited to disputes over (a) CLIENT's non-payment or late payment of any charge on an invoice; and (b) any charge on an invoice identified by CLIENT as a Disputed Charge, are not subject to the Dispute Resolution and Arbitration provisions of Article VIII of this Agreement, and KITTELSON & ASSOCIATES, INC. may avail itself of any and all available legal and equitable remedies to address such Payment Disputes, including, but not limited, to asserting a lien against the real property where PROJECT is located. In the event KITTELSON & ASSOCIATES, INC. is required to undertake collection actions, or otherwise incur any costs in connection with the collection of amounts owing under a past-due invoice, all such costs shall be the responsibility of CLIENT. KITTELSON & ASSOCIATES, INC. prefers that all payments be made through the Automated Clearing House Network ("ACH"). The following bank account information is provided below for this purpose:

Account Name: Kittelson & Associates, Inc.
Bank Name: Chase Bank
Account Number: 179118350
ABA Number: 325070760
Remittance Advice: apinvoice@kittelson.com

- XVII. **PREVAILING PARTY ATTORNEY FEES:** In the event of any litigation between the parties arising out of this Agreement, including mandatory arbitration under Article VIII of this Agreement, the prevailing party shall be entitled to recovery of its reasonable attorney's fees incurred in the litigation.
- XVIII. **ADDITIONAL INSURED:** KITTELSON & ASSOCIATES, INC. shall cause its general liability insurers to name CLIENT as an additional insured.
- XIX. **PROFESSIONAL STANDARDS:** KITTELSON & ASSOCIATES, INC. shall be responsible for performing the Services to the level of competency currently maintained by other practicing professional engineers performing the same type of services in CLIENT'S community. KITTELSON & ASSOCIATES, INC. makes no warranty, guarantee or assurance, express or implied, that the Services will yield or accomplish a perfect or particular outcome for the Project.

XX. **ENTIRE AGREEMENT:** This Agreement constitutes the entire, legally-binding contract between the parties regarding its subject matter and supersede any and all prior or contemporaneous understandings, agreements, or representations, whether oral or written. Amendments to this Agreement will be governed by this Agreement and must be in writing and signed by both the CLIENT and KITTELSON & ASSOCIATES, INC.

XXI. **NO THIRD PARTY RIGHTS:** To the fullest extent permitted by law, no party has any third party beneficiary or other rights arising from or related to the Services.

AUTHORIZATION TO PROCEED: Signing this form shall constitute agreement with all terms and conditions of this AGREEMENT and authorization by CLIENT for KITTELSON & ASSOCIATES, INC. to proceed with performance of the Services as of the date first written above (the "EFFECTIVE DATE").

Table 1:

Project Phase Description	Billing Method	Authorized Amount
Task 1	Lump Sum	\$29,500

Accepted for:
BOGGY CREEK IMPROVEMENT DISTRICT

Approved for:
KITTELSON & ASSOCIATES, INC.

Signature

Signature

Print Name

Print Name

Title

Title

Date

Date

BOGGY CREEK IMPROVEMENT DISTRICT

**Operation and Maintenance Expenditures Paid in
May 2022 in an amount totaling \$155,927.38**

BOGGY CREEK IMPROVEMENT DISTRICT

DISTRICT OFFICE • 3501 QUADRANGLE BLVD STE 270 • ORLANDO, FL 32817
PHONE: (407) 723-5900 • FAX: (407) 723-5901

Operation and Maintenance Expenditures For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from May 1, 2022 through May 31, 2022. This does not include expenditures previously approved by the Board.

The total items being presented: **\$155,927.38**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Boggy Creek Improvement District
AP Check Register (Current by Bank)
 Check Dates: 5/1/2022 to 5/31/2022

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: SUN - CITY NATIONAL BANK					001-101-0000-00-01
3931	05/06/22	M	BERCON	Berman Construction	\$3,000.01
3932	05/06/22	M	CEPRA	Cepra Landscape	\$46,639.93
3933	05/06/22	M	DONMC	Donald W. McIntosh Associates	\$777.90
3934	05/06/22	M	KUTAK	Kutak Rock	\$1,166.00
3935	05/06/22	M	ORLSEN	Orlando Sentinel	\$1,332.52
3936	05/06/22	M	PFMGC	PFM Group Consulting	\$150.00
3937	05/06/22	M	RLEVEY	Richard Levey	\$200.00
3938	05/06/22	M	TCZAPK	Thaddeus Czapka	\$200.00
3939	05/20/22	M	BLD	Blake Land Development	\$9,785.43
3940	05/20/22	M	KUTAK	Kutak Rock	\$1,446.00
3941	05/20/22	M	ORLSEN	Orlando Sentinel	\$237.50
3942	05/20/22	M	PFMGC	PFM Group Consulting	\$3,334.42
3943	05/25/22	M	AWC	Aquatic Weed Control, Inc.	\$835.00
3944	05/25/22	M	BLD	Blake Land Development	\$681.38
3945	05/25/22	M	CEPRA	Cepra Landscape	\$13,146.20
3946	05/25/22	M	DONMC	Donald W. McIntosh Associates	\$1,909.60
3947	05/25/22	M	TCZAPK	Thaddeus Czapka	\$200.00
3948	05/25/22	M	VGLOBA	VGlobalTech	\$435.00
3949	05/25/22	M	BERCON	Berman Construction	\$3,000.01
3950	05/25/22	M	CEPRA	Cepra Landscape	\$46,639.93

BANK SUN REGISTER TOTAL: \$135,116.83

GRAND TOTAL : \$135,116.83

135,116.83	Checks 3931-3950
10,628.73	PA 543 - OUC invoice paid
155,927.38	O&M Cash Spent

* Check Status Types: "P" - Printed ; "M" - Manual ; "V" - Void (Void Date); "A" - Application; "E" - EFT
 ** Denotes broken check sequence.

BOGGY CREEK IMPROVEMENT DISTRICT

Payment Authorization #540

1/8/2022

Item No.	ayee	Invoice Number	General Fund
1	Cepra Landscape		
	April Sections 1 & 2 Landscaping	ORL1691	\$,428.93
	April Interchange Landscaping	ORL 719	\$ 24,211.00
2	OUC		
	Acct: 2562183178 ; Service 03/01/2022 - 4/01/2022	--	\$ 10,031.35

TOTAL \$ 56,671.28


Secretary/Assistant Secretary



Chairperson



Boggy Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 70
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED

By Amanda Lane at 11:42 am, Apr 12, 2022

BOGGY CREEK IMPROVEMENT DISTRICT

Payment Authorization #541

4/22/2022

Item No.	Payee	Invoice Number	General Fund
1	Berman Construction April Administrator & Irrigation Specialist	18268	\$ 3,000.01
2	Donald W McIntosh Associates Engineering Services Through 03/25/2022 Stormwater Management System Needs Analysis	42468 42483	\$ 187.50 \$ 590.40
3	Kutak Rock General Counsel Through 03/31/2022	3038453	\$ 1,166.00
4	Orlando Sentinel Legal Advertising Through 04/03/2022 (Ad: 7176807)	OSC51741717	\$ 1,332.52
5	PFM Group Consulting March Reimbursables	OE-EXP-04-004	\$ 1.09
6	Supervisor Fees - 04/19/2022 Meeting Richard Levey Thad Czapka	-- --	\$ 200.00 \$ 200.00
TOTAL			\$ 6,677.52

Lynne [Signature]

Secretary/Assistant Secretary

Richard Levey [Signature]

Chairperson

John [Signature] 4/27/22

Boggy Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED
By Amanda Lane at 11:49 am, Apr 28, 2022

BOGGY CREEK IMPROVEMENT DISTRICT

Funding Request #034

4/22/2022

Item No.	Payee	Invoice Number	General Fund
1	Kutak Rock Truist BEEP Loan Agreement (2021) Services	3038455	\$ 1,446.00
		TOTAL	\$ 1,446.00

BOGGY CREEK IMPROVEMENT DISTRICT

Payment Authorization #542

4/29/2022

Item No.	Payee	Invoice Number	General Fund
1	Blake Land Development Lake Nona Blvd. Paver Repair	1157	\$ 9,785.43
2	Orlando Sentinel Legal Advertising Through 04/12/2022 (Ad: 7184553)	OSC52417342	\$ 237.50
3	PFM Group Consulting DM Fee: April 2022	DM-04-2022-07	\$ 3,333.33

TOTAL \$ 13,356.26



Secretary/Assistant Secretary



Chairperson



Boggy Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED
By Amanda Lane at 8:47 am, May 09, 2022

BOGGY CREEK IMPROVEMENT DISTRICT

Payment Authorization #543

5/6/2022

Item No.	Payee	Invoice Number	General Fund
1	Aquatic Weed Control May Waterway Service	70390	\$ 835.00
2	Berman Construction May Administrator & Irrigation Specialist	19172	\$ 3,000.01
3	Cepra Landscape March Irrigation Repairs	ORL1806	\$ 1,365.60
	March Interchange Irrigation Repairs	ORL1805	\$ 1,520.00
	May Sections 1 & 2 Landscaping	ORL1911	\$ 22,428.93
	May Interchange Landscaping	ORL1939	\$ 24,211.00
	Date Palm Replacement	ORL2010	\$ 4,000.00
4	OUC Acct: 2562183178 ; Service 04/01/2022 - 05/03/2022	--	\$ 10,628.73
TOTAL			\$ 67,989.27



 Secretary/Assistant Secretary



 Chairperson

Jay M.
 5/17/22

Boggy Creek Improvement District
 c/o PFM Group Consulting
 3501 Quadrangle Boulevard, Ste. 270
 Orlando, FL 32817
 LaneA@pfm.com // (407) 723-5925

RECEIVED
 By Amanda Lane at 1:53 pm, May 23, 2022

BOGGY CREEK IMPROVEMENT DISTRICT

Payment Authorization #544
5/13/2022

Item No.	Payee	Invoice Number	General Fund
1	Donald W McIntosh Associates		
	Engineering Services Through 04/22/2022	42593	\$ 1,024.00
	Stormwater Management System Needs Analysis Through 04/22/2022	42605	\$ 885.60
TOTAL			\$ 1,909.60


Secretary/Assistant Secretary


Chairperson


JAL 5/18/22

Boggy Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED
By Amanda Lane at 1:53 pm, May 23, 2022

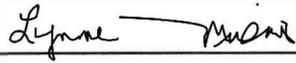
BOGGY CREEK IMPROVEMENT DISTRICT

Payment Authorization #545

5/20/2022

Item No.	Payee	Invoice Number	General Fund
1	Blake Land Development Veteran's Parkway Valve Can Repair	1165	\$ 681.38
2	Cepra Landscape April MI and Repairs	ORL2024	\$ 6,104.60
	Clock 14 Repair	ORL2030	\$ 156.00
3	Supervisor Fees - 05/17/2022 Meeting Thad Czapka	--	\$ 200.00
4	VGlobalTech Quarter 1 ADA Audit	3733	\$ 300.00
	May Website Maintenance	3865	\$ 135.00

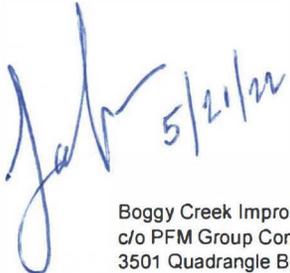
TOTAL \$ 7,576.98



Secretary/Assistant Secretary



Chairperson



John 5/21/22

Boggy Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfn.com // (407) 723-5925

RECEIVED
By Amanda Lane at 5:49 pm, May 23, 2022

BOGGY CREEK IMPROVEMENT DISTRICT

**Requisition Nos. 2018-239 – 2018-243 Paid in
May 2022 in an amount totaling \$14,676.67**

BOGGY CREEK IMPROVEMENT DISTRICT

DISTRICT OFFICE • 3501 QUADRANGLE BLVD STE 270 • ORLANDO, FL 32817
PHONE: (407) 723-5900 • FAX: (407) 723-5901

Requisition Recap For Board Approval

Attached please find the listing of requisitions approved to be paid from bond funds from May 1, 2022 through May 31, 2022. This does not include requisitions previously approved by the Board.

REQUISITION NO.	PAYEE	AMOUNT
2018-239	Kittelson & Associates	\$6,015.50
2018-240	Atkins	\$1,859.92
2018-241	Donald W. McIntosh Associates	\$4,437.50
2018-242	Orlando Sentinel	\$230.00
2018-243	Kittelson & Associates	\$2,133.75
		\$14,676.67

BOGGY CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT AND
2018 NOTE REQUISITION AND CONSTRUCTION ACCOUNT

DATE:	April 29, 2022	REQUISITION NO:	2018-239
PAYEE:	Kittelson & Associates	AMOUNT DUE:	\$6,015.50
ADDRESS:	PO Box 40847 Portland, OR 97240	FUND:	Acquisition/Construction
ITEM:	Invoice 126045 for Project 268530.000 (BCID Medical City Drive) Through 03/31/2022		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2018 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2018 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the monies payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

It is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

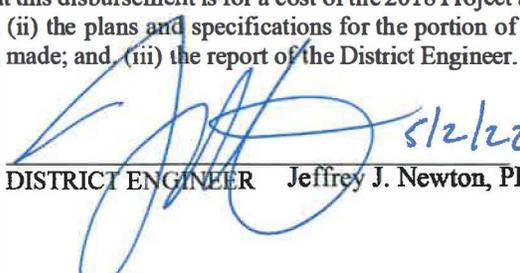
BOGGY CREEK IMPROVEMENT DISTRICT

BY: 

CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the 2018 Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the 2018 Project with respect to which such disbursement is being made; and (iii) the report of the District Engineer.

BY:  5/2/22

DISTRICT ENGINEER Jeffrey J. Newton, PE

RECEIVED
By Amanda Lane at 9:40 am, May 02, 2022

BOGGY CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT AND
2018 NOTE REQUISITION AND CONSTRUCTION ACCOUNT

DATE:	May 6, 2022	REQUISITION NO:	2018-240
PAYEE:	Atkins	AMOUNT DUE:	\$1,859.92
ADDRESS:	PO Box 409357 Atlanta, GA 30384-9357	FUND:	Acquisition/Construction
ITEM:	Invoice 4-1971125 for Project 100078231 (Laureate Blvd at Veterans Way) Through 05/02/2022		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2018 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2018 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

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BOGGY CREEK IMPROVEMENT DISTRICT

BY: _____
CHAIRMAN or VICE CHAIRMAN



DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

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BY: _____
DISTRICT ENGINEER Jeffrey J. Newton, P.E.

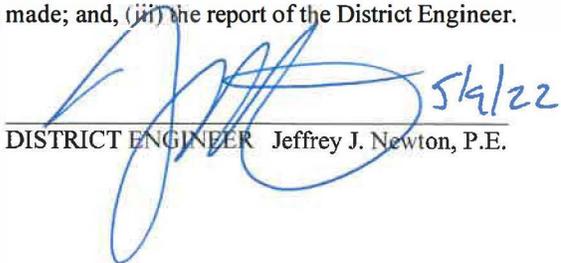


EXHIBIT D

**BOGGY CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT AND
2018 NOTE REQUISITION AND CONSTRUCTION ACCOUNT**

DATE:	May 13, 2022	REQUISITION NO:	2018-241
PAYEE:	Donald W McIntosh Associates	AMOUNT DUE:	\$4,437.50
ADDRESS:	2200 Park Avenue North Winter Park, FL 32789	FUND:	Acquisition/Construction
ITEM:	<ul style="list-style-type: none">• Invoice 42594 for Project 23218 (Lake Nona Boggy Creek) Through 04/22/2022 – \$1,887.50• Invoice 42606 for Project 22542 (Lake Nona South Lift Station No. 9 and 6,000 LF of 10" Force Main) Through 04/22/2022 – \$2,550.00		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2018 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2018 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

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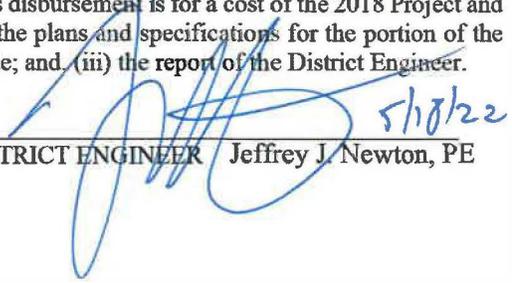
BOGGY CREEK IMPROVEMENT DISTRICT

BY: 

CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the 2018 Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the 2018 Project with respect to which such disbursement is being made; and (iii) the report of the District Engineer.

BY: 

DISTRICT ENGINEER Jeffrey J. Newton, PE

RECEIVED
By Amanda Lane at 1:53 pm, May 23, 2022

BOGGY CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT AND
2018 NOTE REQUISITION AND CONSTRUCTION ACCOUNT

DATE:	May 13, 2022	REQUISITION NO:	2018-242
PAYEE:	Orlando Sentinel	AMOUNT DUE:	\$230.00
ADDRESS:	PO Box 100608 Atlanta, GA 30384-0608	FUND:	Acquisition/Construction
ITEM:	Invoice 53146226000 for Reference OSC53146226 (Ad #7189896) for Construction Legal Advertising of April Construction Committee Meetings (Split Five Ways, Will Be Reimbursed From GID, MCID, PE, MID)		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2018 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2018 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

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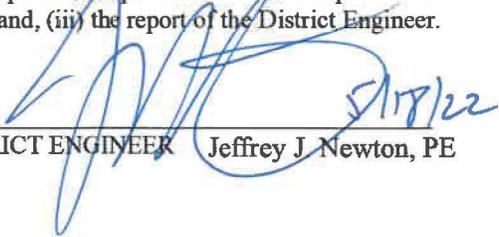
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

BOGGY CREEK IMPROVEMENT DISTRICT

BY: 
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the 2018 Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the 2018 Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer.

BY: 
DISTRICT ENGINEER Jeffrey J. Newton, PE

BOGGY CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT AND
2018 NOTE REQUISITION AND CONSTRUCTION ACCOUNT

DATE:	May 27, 2022	REQUISITION NO:	2018-243
PAYEE:	Kittelson & Associates	AMOUNT DUE:	\$2,133.75
ADDRESS:	PO Box 40847 Portland, OR 97240	FUND:	Acquisition/Construction
ITEM:	Invoice 126767 for Project 268530.000 (BCID Medical City Drive) Through 04/30/2022		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2018 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2018 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

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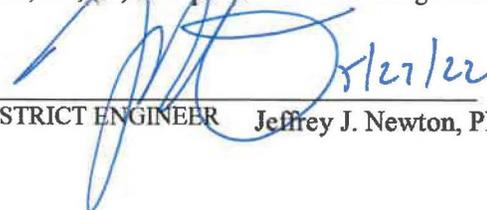
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

BOGGY CREEK IMPROVEMENT DISTRICT


BY: _____
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

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BY:  5/27/22

DISTRICT ENGINEER Jeffrey J. Newton, PE

BOGGY CREEK IMPROVEMENT DISTRICT

Work Authorization/Proposed Services
(if applicable)

BOGGY CREEK IMPROVEMENT DISTRICT

Recommendation for Work Authorization / Proposed Services

Project Name: Lake Nona Blvd. West Redesign at the Power Center

Brief Description: Survey Services for redesign of Lake Nona Blvd West at the Entrance to the Power Center.

Name of Consultant /Vendor: Donald W. McIntosh Associates, Inc.

Is this work pursuant to an existing Agreement? ✓ Yes No

If so, name and date of Agreement: _____

Is this project included in the District Capital Improvement Plan? ✓ Yes No

Are the services required contemplated in the Capital Improvement Plan? ✓ Yes No

Is this a continuation of previously authorized work? ✓ Yes No

Proposal attached: ✓ Yes No

Form of Agreement Utilized: Proposal

Amount of Services: \$ 48,770.00

Recommendation: ✓ Approve Deny

By: Larry Kaufmann 6/19/22
Larry Kaufmann, Chairman
Boggy Creek Improvement District, Construction Committee

- c: Jennifer Walden
- Tucker Mackie
- Jeffrey Newton
- Lynne Mullins



**DONALD W. McINTOSH
ASSOCIATES, INC.**

June 17, 2022

Boggy Creek Improvement District
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817

Subject: Lake Nona Boulevard West Redesign
Surveying Services
DWMA Job No. 22573 (001-003)

Donald W. McIntosh Associates, Inc. (DWMA) is pleased to submit for your consideration this work authorization to provide surveying services to Boggy Creek Improvement District (BCID) (“CLIENT”). The scope of this proposal includes professional surveying services for the survey of Lake Nona Boulevard West (“Project”) in the area of the proposed power center project as detailed in the scope of work. The Attachments consist of the Basis of Proposal and Client Responsibilities. We will provide these services pursuant to our current contract dated September 8, 2003 (“Contract”) as follows:

CIVIL ENGINEERS

LAND PLANNERS

SURVEYORS

I. Scope of Work

PROFESSIONAL SURVEYING & MAPPING

A. TOPOGRAPHIC SURVEY - Preparation of a topographic survey (NAVD88 Datum) for the portion of Lake Nona Boulevard shown on the enclosed exhibit (±3,200 lf) to support engineering design of the modification of the roadway to support the power center project. The survey will be prepared in accordance with applicable State of Florida Standards of Practice as set forth by the Board of Professional Surveyors and Mappers, Chapter 5J-17.05, Florida Administrative Code, per Section 472.027, Florida Statutes. Utility and site improvements are limited to visible features only and those underground features flagged by the CLIENT’s utility locating service. (See Exhibit A for approximate limits)

B. LOCATE UTILITY FLAGS – Locate underground utility lines as flagged by a utility locating service retained by CLIENT along within the limits of the topographic survey. DWMA will schedule a field appointment with the utility locating company on a one-time basis, for the purpose of locating the marked utility lines. DWMA will survey the approximate location of these underground lines per the horizontal markings as established by the utility locating company. DWMA will be responsible only for the location of the flags and published depths of the utility locating company. Digging marked locations for verification and measuring depths by DWMA is not included. DWMA is not liable for surveying the location of any utility lines not flagged by the utility locating company.

2200 Park Ave. North

Winter Park, FL

32789-2355

Fax 407-644-8318

407-644-4068

F:\Contract\Proposals\cp14571.doc

<http://www.dwma.com>



- C. SURVEY VERTICAL TEST HOLES – Survey up to ten (10) vertical test holes within the limits of the project to be performed by a utility locating company retained by the CLIENT. Survey of vertical test holes includes field stakeout at the locations determined by the project engineer for final project design to confirm utility depths and preparation of survey documents. DWMA will coordinate the field appointments with the locating company on a one-time basis. DWMA will be responsible only for confirmation of the measurements to the top of the exposed utility lines as provided by the locating company. Digging marked locations for verification and additional measurements by DWMA is not included. DWMA is not liable for showing any utility lines or the depths of the utilities not flagged by the locating company. Surveying services will be prepared in accordance with applicable State of Florida Standards of Practice as set forth by the Board of Professional Surveyors and Mappers, Chapter 5J-17.05, Florida Administrative Code, per Section 472.027, Florida Statutes.

FEE SCHEDULE

Contract Item	Billing Item	Description	Fee
		Part I - Professional Surveying & Mapping	
A.	001	Topographic Survey	\$31,350.00
B.	002	Locate Utility Flags	11,320.00
C.	003	Survey Vertical Test Holes	6,100.00
		Total	\$48,770.00

Boggy Creek Improvement District will compensate Donald W. McIntosh Associates, Inc., pursuant to the hourly rate schedule contained in the Engineering Agreement and/or the lump sums listed above. The District will reimburse Donald W. McIntosh Associates, Inc., all direct costs, which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Agreement.

This proposal, together with the Engineering Agreement, represents the entire understanding between the Boggy Creek Improvement District and Donald W. McIntosh Associates, Inc. (Engineer) with regard to the referenced work authorization. If you wish to accept this work authorization, please sign where indicated and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

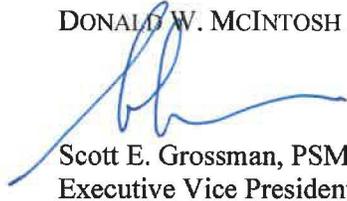
We appreciate your confidence in Donald W. McIntosh Associates, Inc., and look forward to continuing to serve you. Please contact the undersigned with any questions or clarification.



Boggy Creek Improvement District
Lake Nona Boulevard West Redesign
DWMA Job No. 22573 (001-003)
June 17, 2022
Page 3 of 5

Sincerely,

DONALD W. MCINTOSH ASSOCIATES, INC.



Scott E. Grossman, PSM
Executive Vice President

SEG/ls

Attachment: Exhibits (2)

APPROVED AND ACCEPTED

By: _____
Authorized Representative of
Boggy Creek Improvement District

Date: _____

PURSUANT TO FLORIDA STATUTE 558.0035, AN
INDIVIDUAL EMPLOYEE OR AGENT OF DONALD W.
MCINTOSH ASSOCIATES, INC. MAY NOT BE HELD
INDIVIDUALLY LIABLE FOR NEGLIGENCE.



BASIS OF PROPOSAL AND CLIENT RESPONSIBILITIES

Our Agreement is also based on the following conditions and limitations:

BASIS OF PROPOSAL

CLIENT has performed the necessary due diligence research to confirm that the site is suitable for the intended purpose.

The CLIENT is advised that concurrency management and comprehensive plan consistency will impact the land development process. Regulations regarding concurrency and consistency vary according to governmental jurisdiction. The status of concurrency, consistency and, if applicable, vested rights must be addressed for all projects within the State of Florida. DWMA presumes the CLIENT is aware of the issues and resultant impacts described. DWMA disclaims responsibility for delays that may be encountered due to failure on the part of the CLIENT to address concurrency and consistency issues prior to initiation of Services proposed herein. DWMA is **not** responsible for changes to the approved plans that may alter the concurrency vesting status or for noncompliance on the part of the property owner with regard to the performance terms and conditions established in the vesting certificate.

DWMA will not be responsible for any circumstances, acts, errors, omissions or events, of any type, beyond its control including, without limitation, construction costs, the acts or failures to act of any governmental or judicial agency, or the existence of hazardous waste of any type associated with the Project. No Services associated with hazardous waste of any type are included in any way in this Agreement.

Without limitation, architectural, traffic engineering (e.g., studies, signalization), structural engineering (e.g., retaining walls, bridges, docks), mechanical engineering (e.g., fire pumps), fire protection engineering (e.g., dedicated fire lines beyond the point of service), electrical engineering, geotechnical engineering and testing, environmental assessment, landscape and irrigation design, non-civil utility engineering (e.g., power, gas, telephone, cable television, site lighting) and any other professional or consultant services required by CLIENT and not undertaken by DWMA, shall be retained separately by the CLIENT. **No Services are included in this Agreement other than those specifically listed herein.**

DWMA may be mandated by regulatory authorities to incorporate findings, requirements and details of design in their construction plans that are prepared by professional geotechnical engineers and not by DWMA. In doing so, DWMA assumes no responsibility or liability for the design, construction or operation of geotechnical engineering components which may include, but not be limited to, underdrains, ground stabilizers, backfills, embankments, etc. CLIENT must also recognize that some of these systems (i.e., underdrains, etc.) usually require extensive field supervision during construction and certification after construction. These systems are subject to damage by other activities during or after infrastructure

construction such as other utility installations (power, telephone, cable, gas, etc.). DWMA assumes no liability for damages to any design element caused by the improper design, construction, operation or maintenance of improvements designed by others.

DWMA, in and through its review and/or use of design and calculations prepared by others, is not responsible for or liable for error or omissions in the design and permitting services provided by others. CLIENT's consultants will provide DWMA with permission to utilize and rely upon their work product as the basis of DWMA's design. Certain elements designed by others may be shown in DWMA construction plans for context only.

DWMA's performance and work product quality is dependent upon the timely provision of services from CLIENT-selected and contracted third-party consultants, including but not limited to geotechnical engineer, environmental consultant, transportation engineer, landscape/hardscape/irrigation designer and/or legal consultant whose services, while coordinated to the extent possible, are beyond the scope of responsibility of DWMA.

If locating underground utilities is expressly included in the Services, DWMA will locate such underground utilities as may be marked by a utility locating service retained by CLIENT. DWMA shall not be liable for showing any utility lines not marked by the locating company. DWMA cannot and does not guarantee or warranty that unidentified utilities will not be encountered.

Any opinion of construction cost prepared by DWMA represents its judgment as a design professional and is supplied for the general guidance of the CLIENT only since DWMA has no control over the cost of labor and material or over competitive bidding or market conditions. DWMA does not warrant or guarantee the accuracy of such opinions.

No permit applications or negotiations with regulatory agencies or permitting authorities are included other than those specifically listed herein.

If construction services or observation of construction are included herein, the Services included by DWMA will be to conduct periodic visits and observations to determine that the Work generally conforms or will conform to the applicable contract documents in relation to DWMA's engineering Services. DWMA's Service shall not include determining, supervising, implementing, or undertaking the responsibilities of the contractor, subcontractors or others, regarding means, methods, techniques, sequences and procedures of construction, nor for job conditions, safety precautions or programs. Construction phase services for systems designed and permitted by others are not included.

Construction phase retesting resulting from failures or no-shows, and therefore requiring additional site visits, shall be additional services and is not included in the scope of this agreement. Such services will be invoiced separately on an hourly basis for back-charge to the contractor by CLIENT.



Boggy Creek Improvement District
BASIS OF PROPOSAL AND CLIENT RESPONSIBILITIES
DWMA Job No. 22573 (000)
June 17, 2022
Page 5 of 5

CLIENT's contractor and/or surveyor will provide certified as-built surveys prepared by a Florida-licensed surveyor for DWMA's use and reliance in preparing project certifications and/or record drawings. Any as-built surveys required to be performed by DWMA due to failure of contractor's surveyor to provide accurate and complete survey data will be invoiced separately on an hourly basis for back-charge to the contractor by CLIENT.

Federal Emergency Management Agency (FEMA) Map revisions or amendments which may be required by regulatory agencies or lenders are not included unless specifically listed in Basic Services.

Provision of customized digital data files to CLIENT, CLIENT's consultants and/or CLIENT's contractor is not included. DWMA work product will be prepared digitally in AutoCAD Civil3D® 2018 or later.

CLIENT RESPONSIBILITIES

The CLIENT, or his representative, shall be available to meet with DWMA and provide decisions in a timely manner throughout the course of the Project.

The CLIENT will provide DWMA with plans and other pertinent information which may be necessary to properly survey or engineer the Project.

Prior to initiation of preliminary or final design, an approved site plan and final dimensioned building footprint(s) will be provided to DWMA by CLIENT, which will be complete with final geometry, and will be relied upon by DWMA.

The CLIENT will engage a professional geotechnical engineer to provide necessary hydrogeologic design support, relevant construction specifications for earthwork items and required construction inspection and certification. CLIENT's geotechnical engineer shall be responsible for final certification of all flexible and rigid pavement. DWMA has the CLIENT's authority to rely on this professional information as a basis for its design Services and certifications.

The CLIENT will engage a professional environmental consultant to provide jurisdictional determinations and necessary design and permitting support for wetland and special species issues.

The CLIENT will engage a professional environmental firm or firms who specialize in all matters relating to "hazardous" or "special" materials wastes, deposits, soils, contamination, etc., as may be required to support permitting or construction of the Project.

The CLIENT will engage a professional landscape architect to provide landscape and irrigation design related to the development of the property as intended by CLIENT.

The CLIENT will engage a professional architect to perform all architectural services including, without

limitation, incorporation of the work product of DWMA, and compliance with local, state or federal laws, regulations, codes and Americans with Disabilities Act ("ADA") requirements.

The CLIENT will engage a professional transportation consultant to provide analysis related to development of the property as intended by CLIENT, including but not limited to traffic studies, determination of turn lane requirements, traffic signal design, Maintenance of Traffic (MOT) plans and roundabout geometry, striping and signage design.

The CLIENT will engage a professional legal counselor to provide legal services related to development of the property as intended by CLIENT.

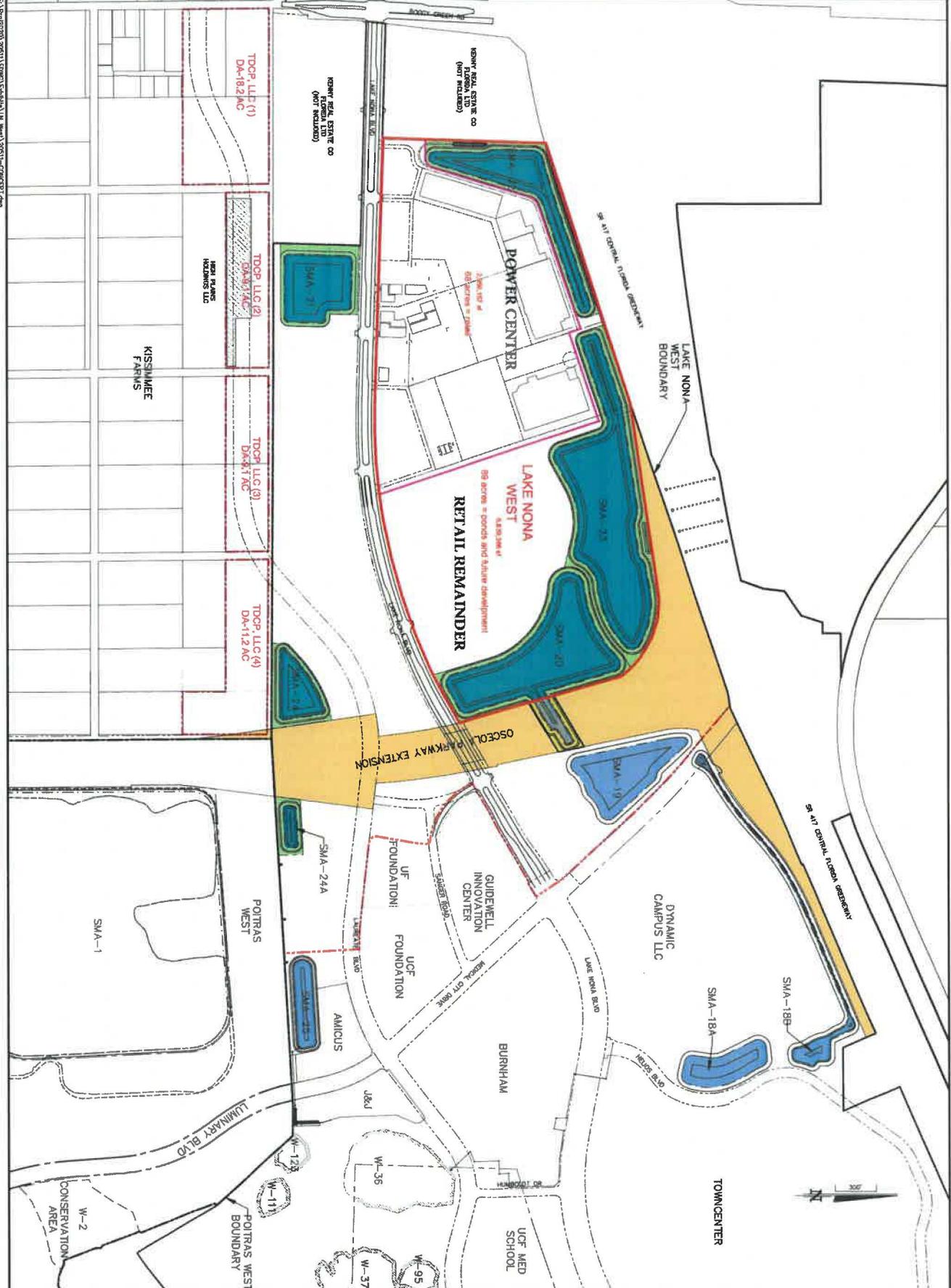
The CLIENT will engage a professional state licensed hydrogeologist for completion of hydrologic data required in support of a Consumptive Use/Water Use Permit.

The CLIENT will engage a professional archaeologist to provide archaeological analysis related to development of the property as intended by CLIENT.

The CLIENT agrees that DWMA shall have no responsibility for the accuracy of information provided by, or for any portion of the Project designed by the CLIENT or CLIENT's other consultants, or for compliance with local, state or federal ADA requirements. DWMA shall not be required to check or verify the CLIENT's or other consultants' work product, information, or construction documents and shall be entitled to rely on the accuracy and completeness thereof, as well as the compliance of such documents with applicable laws, codes, statutes, ordinances, and regulations, including, without limitation, ADA requirements. The CLIENT also agrees to require all other consultants engaged by the CLIENT to coordinate their design or construction documents or reports with the work product of DWMA, to promptly report any conflicts or inconsistencies to DWMA and to cooperate fully in the resolution of those conflicts or inconsistencies. The CLIENT further agrees, to the fullest extent permitted by law, to indemnify and hold harmless DWMA from any claims, damages, liabilities or costs, including reasonable attorney's fees and defense costs, arising out of or relating to false, inaccurate, or non-compliant information provided by CLIENT or its other consultants, or the services performed by other consultants engaged by the CLIENT.

The CLIENT or CLIENT's contractor shall obtain the required National Pollutant Discharge Elimination System (NPDES) permit for the Project.

The CLIENT will provide DWMA with all applicable operation and maintenance budgets and budget reserve estimates for all gated communities prior to submittal of the final plat to satisfy local jurisdiction requirements.



DRAWING
20511-CONCEPT
SHEET
1 OF 7

LAKE NONA WEST
CITY OF ORLANDO, FLORIDA
CONCEPTUAL MASTER PLAN
LANDUSE & FRAMEWORK PLAN

DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
8200 PARK AVENUE NORTH, WINTER PARK, FL 32789 407.844.4088
CERTIFICATE OF AUTHORIZATION NO. 68

DRAWN BY KLF	DESIGNED BY KLF	CHECKED BY KLM	DATE 05/18/22	SCALE 1"=300'	JOB NUMBER 20511
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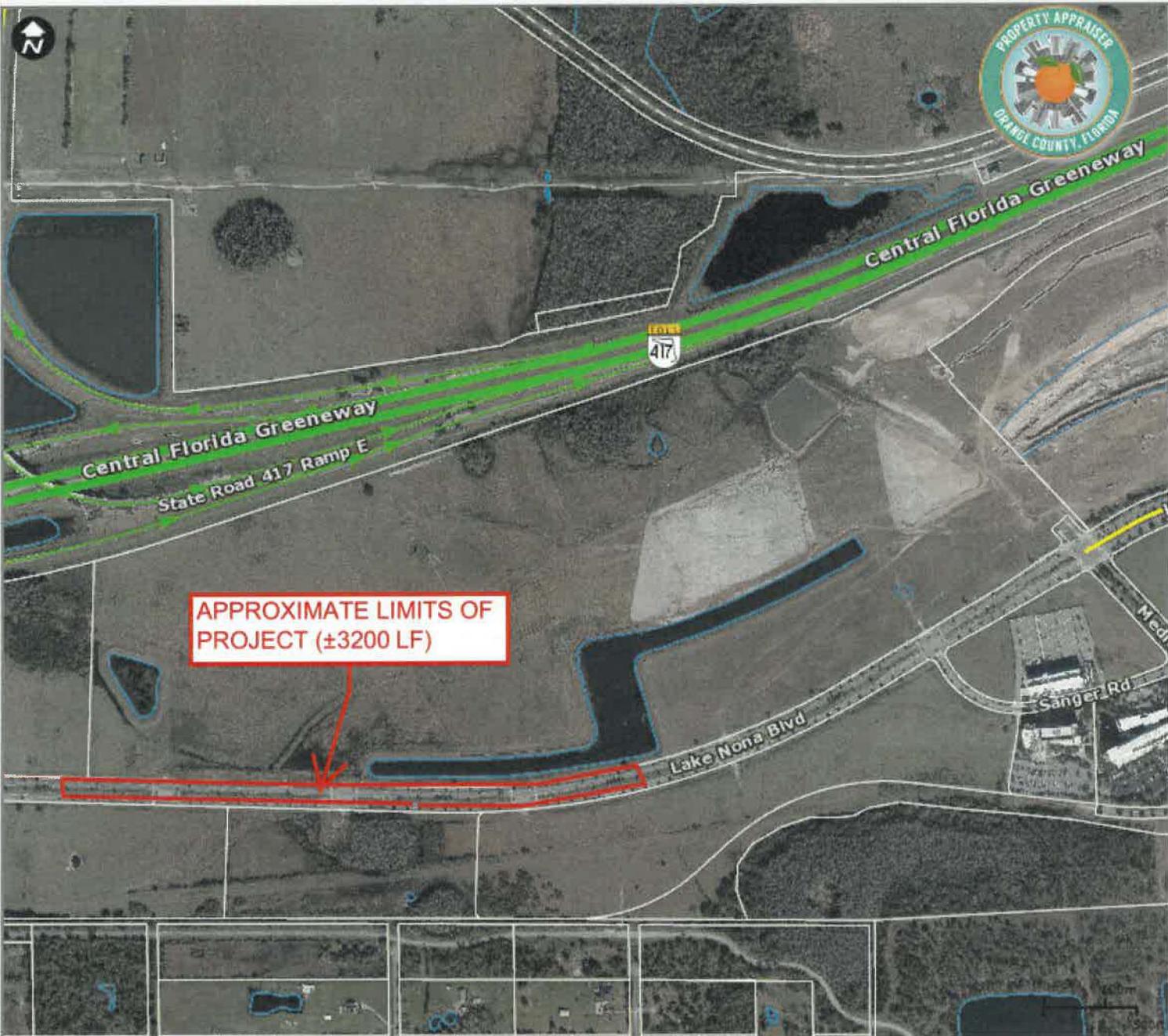
NO.	DATE	REVISIONS	CHK.



This map is for reference only and is not a survey.

Created: 4/6/2022

- Florida turnpike
- Interstate 4
- Toll Road
- Major Roads
- Public Roads
- Gated Roads
- Road Under Construction
- Proposed Road
- US Road
- State Road
- County Road
- Toll Ramp
- Interstate Ramp
- One Way
- Brick Road
- Rail Road
- Proposed SunRail
- Block Line
- Lot Line
- Residential
- Agriculture
- Commercial/Institutional
- Governmental/Institutional/Misc
- Commercial/Industrial Vacant Land
- Hydro
- Waste Land
- Agricultural Curtilage
- County Boundary
- Parks
- Golf Course
- Lakes and Rivers
- Building
- Power Plant



APPROXIMATE LIMITS OF PROJECT (±3200 LF)

BOGGY CREEK IMPROVEMENT DISTRICT

**District's Financial Position and
Budget to Actual YTD**

Boggy Creek Improvement District
Statement of Financial Position
As of 5/31/2022

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$584,978.10				\$584,978.10
State Board of Administration	1,302.97				1,302.97
Accounts Receivable - Due from Developer	41,888.00				41,888.00
Due From Other Governmental Units	18,228.48				18,228.48
Deposits	5,000.00				5,000.00
Infrastructure Capital Reserve	60,599.51				60,599.51
Interchange Maintenance Reserve	7,089.32				7,089.32
Debt Service Reserve Series 2013		\$3,946,021.87			3,946,021.87
Debt Service Reserve Series 2018		1,205,066.57			1,205,066.57
Revenue Series 2013		933,707.63			933,707.63
Interest Series 2018		6,312.51			6,312.51
General Checking Account			\$13,132.56		13,132.56
Acquisition/Construction Series 2013			27,117.15		27,117.15
Due From Other Governmental Units			321.25		321.25
Total Current Assets	\$719,086.38	\$6,091,108.58	\$40,570.96	\$0.00	\$6,850,765.92
<u>Investments</u>					
Amount Available in Debt Service Funds				\$6,091,108.58	\$6,091,108.58
Amount To Be Provided				38,868,891.42	38,868,891.42
Total Investments	\$0.00	\$0.00	\$0.00	\$44,960,000.00	\$44,960,000.00
Total Assets	\$719,086.38	\$6,091,108.58	\$40,570.96	\$44,960,000.00	\$51,810,765.92

Boggy Creek Improvement District
Statement of Financial Position
As of 5/31/2022

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$45,593.83				\$45,593.83
Deferred Revenue	41,888.00				41,888.00
Total Current Liabilities	<u>\$87,481.83</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$87,481.83</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$44,960,000.00	\$44,960,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$44,960,000.00</u>	<u>\$44,960,000.00</u>
Total Liabilities	<u><u>\$87,481.83</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$44,960,000.00</u></u>	<u><u>\$45,047,481.83</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	(\$17,637.70)				(\$17,637.70)
Net Assets - General Government	363,257.33				363,257.33
Current Year Net Assets - General Government	285,984.92				285,984.92
Net Assets, Unrestricted		(\$2,994,061.89)			(2,994,061.89)
Current Year Net Assets, Unrestricted		1,011,136.44			1,011,136.44
Net Assets - General Government		8,074,034.03			8,074,034.03
Net Assets, Unrestricted			(\$22,384,631.35)		(22,384,631.35)
Net Assets, Unrestricted			(4,278,816.79)		(4,278,816.79)
Current Year Net Assets, Unrestricted			7,042.94		7,042.94
Net Assets - General Government			26,696,976.16		26,696,976.16
Total Net Assets	<u><u>\$631,604.55</u></u>	<u><u>\$6,091,108.58</u></u>	<u><u>\$40,570.96</u></u>	<u><u>\$0.00</u></u>	<u><u>\$6,763,284.09</u></u>
Total Liabilities and Net Assets	<u><u>\$719,086.38</u></u>	<u><u>\$6,091,108.58</u></u>	<u><u>\$40,570.96</u></u>	<u><u>\$44,960,000.00</u></u>	<u><u>\$51,810,765.92</u></u>

Boggy Creek Improvement District

Statement of Activities

As of 5/31/2022

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Revenues</u>					
Off-Roll Assessments	\$852,169.50				\$852,169.50
Developer Contributions	136,879.65				136,879.65
Off-Roll Assessments		\$3,683,823.10			3,683,823.10
Other Assessments		1,236,050.44			1,236,050.44
Inter-Fund Group Transfers In		(130.86)			(130.86)
Debt Proceeds		722,920.64			722,920.64
Inter-Fund Transfers In			\$130.86		130.86
Debt Proceeds			235,476.31		235,476.31
Total Revenues	\$989,049.15	\$5,642,663.32	\$235,607.17	\$0.00	\$6,867,319.64
<u>Expenses</u>					
Supervisor Fees	\$2,200.00				\$2,200.00
Public Officials' Liability Insurance	3,620.00				3,620.00
Trustee Services	6,345.68				6,345.68
Management	26,666.64				26,666.64
Engineering	6,190.00				6,190.00
Dissemination Agent	2,500.00				2,500.00
District Counsel	15,373.49				15,373.49
Assessment Administration	7,500.00				7,500.00
Travel and Per Diem	25.91				25.91
Postage & Shipping	136.46				136.46
Legal Advertising	4,086.29				4,086.29
Miscellaneous	438.57				438.57
Office Supplies	125.00				125.00
Web Site Maintenance	1,630.00				1,630.00
Holiday Decorations	400.00				400.00
Dues, Licenses, and Fees	175.00				175.00
Electric	3,347.13				3,347.13
Water Reclaimed	19,997.33				19,997.33
General Insurance	4,107.00				4,107.00
Property & Casualty	3,933.00				3,933.00
Irrigation Parts	26,921.80				26,921.80
Landscaping Maintenance & Material	179,115.52				179,115.52
Landscape Improvements	59,259.20				59,259.20
Tree Trimming	2,600.00				2,600.00
Contingency	10,466.81				10,466.81

Boggy Creek Improvement District

Statement of Activities

As of 5/31/2022

	General	Debt Service	Capital Projects	General Long- Term Debt	Total
IME - Aquatics Maintenance	2,170.98				2,170.98
IME - Irrigation	2,040.34				2,040.34
IME - Landscaping	60,341.88				60,341.88
IME - Lighting	518.65				518.65
IME - Miscellaneous	99.12				99.12
IME - Water Reclaimed	265.76				265.76
Pest Control	1,510.00				1,510.00
Entry and Wall Maintenance	3,493.72				3,493.72
Shuttle Financing - Maintenance	43,110.00				43,110.00
Shuttle Financing - Vehicle Cost	118,239.77				118,239.77
Shuttle Financing - BEEP Operating Costs	14,753.88				14,753.88
Streetlights	45,439.18				45,439.18
Personnel Leasing Agreement	24,000.08				24,000.08
Principal Payments (Series 2013)		\$1,600,000.00			1,600,000.00
Interest Payments (Series 2013)		2,386,200.00			2,386,200.00
Interest Payments (Series 2018)		646,248.88			646,248.88
Engineering			\$44,432.50		44,432.50
District Counsel			4,334.00		4,334.00
Legal Advertising			377.75		377.75
Contingency			179,422.07		179,422.07
Total Expenses	<u>\$703,144.19</u>	<u>\$4,632,448.88</u>	<u>\$228,566.32</u>	<u>\$0.00</u>	<u>\$5,564,159.39</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$79.96				\$79.96
Interest Income		\$922.00			922.00
Interest Income			\$2.09		2.09
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$79.96</u>	<u>\$922.00</u>	<u>\$2.09</u>	<u>\$0.00</u>	<u>\$1,004.05</u>
Change In Net Assets	\$285,984.92	\$1,011,136.44	\$7,042.94	\$0.00	\$1,304,164.30
Net Assets At Beginning Of Year	<u>\$345,619.63</u>	<u>\$5,079,972.14</u>	<u>\$33,528.02</u>	<u>\$0.00</u>	<u>\$5,459,119.79</u>
Net Assets At End Of Year	<u><u>\$631,604.55</u></u>	<u><u>\$6,091,108.58</u></u>	<u><u>\$40,570.96</u></u>	<u><u>\$0.00</u></u>	<u><u>\$6,763,284.09</u></u>

Boggy Creek Improvement District
Budget to Actual
For the Month Ending 05/31/2022

	Actual	Budget	Variance	FY 2022 Adopted Budget	Percentage Spent
<u>Revenues</u>					
Off-Roll Assessments	\$ 852,169.50	\$ 613,636.96	\$ 238,532.54	\$ 920,455.44	92.58%
Developer Contributions	136,879.65	483,546.47	(346,666.82)	725,319.70	18.87%
Carryforward Revenue	158,495.70	17,825.69	140,670.01	26,738.53	592.76%
Net Revenues	\$ 1,147,544.85	\$ 1,115,009.12	\$ 32,535.73	\$ 1,672,513.67	68.61%
<u>General & Administrative Expenses</u>					
Legislative					
Supervisor Fees	\$ 2,200.00	\$ 3,200.00	\$ (1,000.00)	\$ 4,800.00	45.83%
Financial & Administrative					
Public Officials' Liability Insurance	3,620.00	2,566.67	1,053.33	3,850.00	94.03%
Trustee Services	6,345.68	4,666.67	1,679.01	7,000.00	90.65%
Management	26,666.64	26,666.67	(0.03)	40,000.00	66.67%
Engineering	6,190.00	7,666.67	(1,476.67)	11,500.00	53.83%
Dissemination Agent	2,500.00	3,333.33	(833.33)	5,000.00	50.00%
District Counsel	15,373.49	20,000.00	(4,626.51)	30,000.00	51.24%
Assessment Administration	7,500.00	5,000.00	2,500.00	7,500.00	100.00%
Reamortization Schedules	-	166.67	(166.67)	250.00	0.00%
Audit	-	3,333.33	(3,333.33)	5,000.00	0.00%
Arbitrage Calculation	-	800.00	(800.00)	1,200.00	0.00%
Travel and Per Diem	25.91	200.00	(174.09)	300.00	8.64%
Telephone	-	33.33	(33.33)	50.00	0.00%
Postage & Shipping	136.46	333.33	(196.87)	500.00	27.29%
Copies	-	1,333.33	(1,333.33)	2,000.00	0.00%
Legal Advertising	4,086.29	6,333.33	(2,247.04)	9,500.00	43.01%
Bank Fees	-	240.00	(240.00)	360.00	0.00%
Miscellaneous	438.57	2,000.01	(1,561.44)	3,000.00	14.62%
Office Supplies	125.00	166.67	(41.67)	250.00	50.00%
Property Taxes	-	100.00	(100.00)	150.00	0.00%
Web Site Maintenance	1,630.00	1,800.00	(170.00)	2,700.00	60.37%
Holiday Decorations	400.00	4,000.00	(3,600.00)	6,000.00	6.67%
Dues, Licenses, and Fees	175.00	116.67	58.33	175.00	100.00%
Total General & Administrative Expenses	\$ 77,413.04	\$ 94,056.68	\$ (16,643.64)	\$ 141,085.00	54.87%

Boggy Creek Improvement District
 Budget to Actual
 For the Month Ending 05/31/2022

	Actual	Budget	Variance	FY 2022 Adopted Budget	Percentage Spent
<u>Field Operations Expenses</u>					
Electric Utility Services					
Electric	\$ 3,347.13	\$ 3,666.67	\$ (319.54)	\$ 5,500.00	60.86%
Entry Lighting	-	333.33	(333.33)	500.00	0.00%
Water-Sewer Combination Services					
Water Reclaimed	19,997.33	20,000.00	(2.67)	30,000.00	66.66%
Other Physical Environment					
General Insurance	4,107.00	2,933.33	1,173.67	4,400.00	93.34%
Property & Casualty	3,933.00	2,800.00	1,133.00	4,200.00	93.64%
Other Insurance	-	66.67	(66.67)	100.00	0.00%
Irrigation Repairs	26,921.80	40,000.00	(13,078.20)	60,000.00	44.87%
Landscaping Maintenance & Material	179,115.52	184,559.33	(5,443.81)	276,839.00	64.70%
Landscape Improvements	59,259.20	43,333.33	15,925.87	65,000.00	91.17%
Tree Trimming	2,600.00	13,333.33	(10,733.33)	20,000.00	13.00%
Contingency	10,466.81	43,337.00	(32,870.19)	65,005.50	16.10%
Pest Control	1,510.00	2,013.33	(503.33)	3,020.00	50.00%
Shuttle Financing					
Insurance	-	3,333.33	(3,333.33)	5,000.00	0.00%
Maintenance	43,110.00	144,000.00	(100,890.00)	216,000.00	19.96%
Vehicle Cost	118,239.77	238,666.67	(120,426.90)	358,000.00	33.03%
BEEP Operating Costs	14,753.88	97,546.47	(82,792.59)	146,319.70	10.08%
Interchange Maintenance Expenses					
IME - Aquatics Maintenance	2,170.98	2,296.67	(125.69)	3,445.00	63.02%
IME - Irrigation Repair	2,040.34	2,166.67	(126.33)	3,250.00	62.78%
IME - Landscaping	60,341.88	58,913.40	1,428.48	88,370.10	68.28%
IME - Lighting	518.65	541.67	(23.02)	812.50	63.83%
IME - Miscellaneous	99.12	2,816.67	(2,717.55)	4,225.00	2.35%
IME - Water Reclaimed	265.76	1,083.33	(817.57)	1,625.00	16.35%
Road & Street Facilities					
Entry and Wall Maintenance	3,493.72	10,000.00	(6,506.28)	15,000.00	23.29%
Streetlights	45,439.18	64,260.13	(18,820.95)	96,390.20	47.14%
Parks & Recreation					
Personnel Leasing Agreement	24,000.08	24,000.00	0.08	36,000.00	66.67%
Reserves					
Infrastructure Capital Reserve	-	13,444.45	(13,444.45)	20,166.67	0.00%
Interchange Maintenance Reserve	-	1,573.33	(1,573.33)	2,360.00	0.00%
Total Field Operations Expenses	\$ 625,731.15	\$ 1,021,019.11	\$ (395,287.96)	\$ 1,531,528.67	40.86%
Total Expenses	\$ 703,144.19	\$ 1,115,075.79	\$ (411,931.60)	\$ 1,672,613.67	42.04%
Income (Loss) from Operations	\$ 444,400.66	\$ (66.67)	\$ 444,467.33	\$ (100.00)	
<u>Other Income (Expense)</u>					
Interest Income	\$ 79.96	\$ 66.67	\$ 13.29	\$ 100.00	79.96%
Total Other Income (Expense)	\$ 79.96	\$ 66.67	\$ 13.29	\$ 100.00	79.96%
Net Income (Loss)	\$ 444,480.62	\$ -	\$ 444,480.62	\$ -	

Boggy Creek Improvement District
 Budget to Actual
 For the Month Ending 05/31/2022

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	YTD Actual
Revenues									
Off-Roll Assessments	\$ -	\$ -	\$ -	\$ 23,106.17	\$ 51,977.26	\$ 687,260.13	\$ 82,937.79	\$ 6,888.15	\$ 852,169.50
Developer Contributions	-	-	62,218.00	-	29,797.00	21,580.18	21,838.47	1,446.00	136,879.65
Carryforward Revenue	283,147.54	(124,651.84)	-	-	-	-	-	-	158,495.70
Net Revenues	\$ 283,147.54	\$ (124,651.84)	\$ 62,218.00	\$ 23,106.17	\$ 81,774.26	\$ 708,840.31	\$ 104,776.26	\$ 8,334.15	\$ 1,147,544.85
General & Administrative Expenses									
Legislative									
Supervisor Fees	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ 200.00	\$ 2,200.00
Financial & Administrative									
Public Officials' Liability Insurance	3,620.00	-	-	-	-	-	-	-	3,620.00
Trustee Services	6,345.68	-	-	-	-	-	-	-	6,345.68
Management	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	26,666.64
Engineering	-	383.00	444.00	-	1,969.00	706.50	777.90	1,909.60	6,190.00
Dissemination Agent	-	-	1,250.00	-	1,250.00	-	-	-	2,500.00
District Counsel	-	-	4,388.65	-	1,906.00	6,466.84	2,612.00	-	15,373.49
Assessment Administration	7,500.00	-	-	-	-	-	-	-	7,500.00
Reamortization Schedules	-	-	-	-	-	-	-	-	-
Audit	-	-	-	-	-	-	-	-	-
Arbitrage Calculation	-	-	-	-	-	-	-	-	-
Travel and Per Diem	-	-	15.07	-	5.10	5.74	-	-	25.91
Telephone	-	-	-	-	-	-	-	-	-
Postage & Shipping	-	-	87.47	23.37	24.53	-	1.09	-	136.46
Copies	-	-	-	-	-	-	-	-	-
Legal Advertising	1,317.52	-	248.75	237.50	-	475.00	1,570.02	237.50	4,086.29
Bank Fees	-	-	-	-	-	-	12.00	(12.00)	-
Miscellaneous	-	-	72.27	-	-	-	65.36	300.94	438.57
Office Supplies	-	-	-	-	125.00	-	-	-	125.00
Property Taxes	-	-	-	-	-	-	-	-	-
Web Site Maintenance	125.00	125.00	425.00	125.00	-	260.00	-	570.00	1,630.00
Holiday Decorations	-	-	400.00	-	-	-	-	-	400.00
Dues, Licenses, and Fees	175.00	-	-	-	-	-	-	-	175.00
Total General & Administrative Expenses	\$ 22,816.53	\$ 4,241.33	\$ 10,664.54	\$ 4,119.20	\$ 9,012.96	\$ 11,247.41	\$ 8,771.70	\$ 6,539.37	\$ 77,413.04
Field Operations									
Electric Utility Services									
Electric	\$ -	\$ 438.39	\$ 432.48	\$ 448.44	\$ 445.54	\$ 505.26	\$ 599.30	\$ 477.72	\$ 3,347.13
Entry Lighting	-	-	-	-	-	-	-	-	-
Water-Sewer Combination Services									
Water Reclaimed	-	4,013.53	2,220.82	3,372.41	2,813.90	1,871.10	2,590.84	3,114.73	
Other Physical Environment									
General Insurance	4,107.00	-	-	-	-	-	-	-	19,997.33
Property & Casualty Insurance	3,933.00	-	-	-	-	-	-	-	
Other Insurance	-	-	-	-	-	-	-	-	4,107.00
									3,933.00

Boggy Creek Improvement District
 Budget to Actual
 For the Month Ending 05/31/2022

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	YTD Actual
Irrigation Repairs	-	7,320.00	-	2,838.60	1,880.40	7,256.60	-	7,626.20	
Landscaping Maintenance & Material	22,389.44	22,389.44	22,389.44	22,389.44	22,389.44	22,389.44	22,389.44	22,389.44	
Landscape Improvements	19,158.00	10,455.20	18,194.00	6,912.00	-	540.00	-	4,000.00	26,921.80
Tree Trimming	-	-	-	-	-	-	2,600.00	-	179,115.52
Contingency	-	-	-	-	-	-	9,785.43	681.38	59,259.20
Pest Control	-	-	-	-	-	1,510.00	-	-	2,600.00
Shuttle Financing									10,466.81
Insurance	-	-	-	-	-	-	-	-	1,510.00
Maintenance	-	18,000.00	18,000.00	3,510.00	-	-	-	3,600.00	
Vehicle Cost	25,000.00	-	-	14,490.00	21,580.18	21,838.47	20,931.12	14,400.00	
BEEP Operating Costs	-	-	-	11,797.00	-	-	-	2,956.88	43,110.00
Interchange Maintenance Expenses									118,239.77
IME - Aquatics Maintenance	271.37	271.37	271.37	271.37	271.37	271.37	271.38	271.38	14,753.88
IME - Irrigation	-	-	-	411.12	675.02	460.20	-	494.00	
IME - Landscaping	6,565.22	6,565.22	7,868.57	7,868.57	7,868.57	7,868.57	7,868.58	7,868.58	2,170.98
IME - Lighting	-	74.57	75.47	82.75	74.78	70.08	74.02	66.98	2,040.34
IME - Miscellaneous	-	-	-	-	-	99.12	-	-	60,341.88
IME - Water Reclaimed	-	37.68	23.55	47.10	36.33	29.15	35.21	56.74	
Road & Street Facilities									518.65
Entry and Wall Maintenance	-	-	2,613.00	-	-	880.72	-	-	99.12
Streetlights	-	6,458.30	6,457.54	6,506.71	6,503.57	6,502.78	6,505.14	6,505.14	265.76
Parks & Recreation									3,493.72
Personnel Leasing Agreement	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	45,439.18
Reserves									
Infrastructure Capital Reserve	-	-	-	-	-	-	-	-	24,000.08
Interchange Maintenance Reserve	-	-	-	-	-	-	-	-	
Total Field Operations Expenses	\$ 84,424.04	\$ 79,023.71	\$ 81,546.25	\$ 83,945.52	\$ 67,539.11	\$ 75,092.87	\$ 76,650.47	\$ 77,509.18	\$ 625,731.15
Total Expenses	\$ 107,240.57	\$ 83,265.04	\$ 92,210.79	\$ 88,064.72	\$ 76,552.07	\$ 86,340.28	\$ 85,422.17	\$ 84,048.55	\$ 703,144.19
Income (Loss) from Operations	\$ 175,906.97	\$ (207,916.88)	\$ (29,992.79)	\$ (64,958.55)	\$ 5,222.19	\$ 622,500.03	\$ 19,354.09	\$ (75,714.40)	\$ 444,400.66
Other Income (Expense)									
Interest Income	\$ 9.16	\$ 8.47	\$ 8.12	\$ 6.68	\$ 6.19	\$ 11.73	\$ 13.93	\$ 15.68	\$ 79.96
Total Other Income (Expense)	\$ 9.16	\$ 8.47	\$ 8.12	\$ 6.68	\$ 6.19	\$ 11.73	\$ 13.93	\$ 15.68	\$ 79.96
Net Income (Loss)	\$ 175,916.13	\$ (207,908.41)	\$ (29,984.67)	\$ (64,951.87)	\$ 5,228.38	\$ 622,511.76	\$ 19,368.02	\$ (75,698.72)	\$ 444,480.62

Boggy Creek Improvement District
Cash Flow

	Beg. Cash	FY 2021 Inflows	FY 2021 Outflows	FY 2022 Inflows	FY 2022 Outflows	End. Cash
10/1/2021	315,939.08	18,333.46	(71,709.28)	3.95	(56,830.27)	205,736.94
11/1/2021	205,736.94	1,140.87	(3,383.50)	2.73	(12,698.11)	190,798.93
12/1/2021	190,798.93	551.00	(6,393.24)	82,682.61	(209,929.15)	57,710.15
1/1/2022	57,710.15	-	-	47,955.61	(26,914.66)	78,751.10
2/1/2022	78,751.10	-	-	99,844.44	(134,054.05)	44,541.49
3/1/2022	44,541.49	-	-	727,424.54	(101,795.26)	670,170.77
4/1/2022	670,170.77	-	-	144,179.06	(98,971.97)	715,377.86
5/1/2022	715,377.86	-	-	25,527.62	(155,927.38)	584,978.10
6/1/2022	584,978.10	-	-	20,931.12	(24,636.95)	581,272.27 as of 06/09/2022
Totals		1,952,714.00	(1,798,380.81)	1,148,551.68	(839,763.48)	

**Boggy Creek Improvement District
Construction Tracking - early June**

Amount

Series 2018 Bond Issue

Original Construction Fund - Not To Exceed	\$ 25,000,000.00
Additions (Interest, Transfers from DSR, etc.)	166,432.81
Cumulative Draws Through Prior Month	(11,677,901.73)
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Construction Funds Available **\$ 13,488,531.08**

Requisitions This Month

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Total Requisitions This Month **\$ -**

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Construction Funds Remaining **\$ 13,488,531.08**

Committed Funding

Lake Nona Medical City Drive Phase 2 – Developer-owned as of 03/202	-
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Total Committed Funding **\$ -**

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Net Uncommitted	13,488,531.08
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