

# Boggy Creek Improvement District

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

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

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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, May 9, 2023, 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 April 18, 2023, Board of Supervisors' Meeting**
- 2. **Letter from Supervisor of Elections – Orange County**

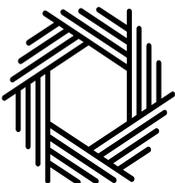
### Business Matters

3. **Discussion of Construction Committee Members**
4. **Consideration of Resolution 2023-05, Approving a Preliminary Budget for Fiscal Year 2024 and Setting a Public Hearing Date [suggested date of August 15, 2023]**
5. **Review and Acceptance of Arbitrage Rebate Report for the Series 2013 Bonds**
6. **Consideration of Pest Control Proposals**
7. **Consideration of Agreement for Geotechnical Engineering Services with PSI for Lift Station 9 Force Main**
8. **Ratification of Operation and Maintenance Expenditures Paid in April 2023 in an amount totaling \$71,707.10**
9. **Ratification of Requisition No. 2018-290 Paid in April 2023 in an amount totaling \$2,572.20**
10. **Recommendation of Work Authorizations/Proposed Services (if applicable)**
11. **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



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# **BOGGY CREEK IMPROVEMENT DISTRICT**

**Minutes of the April 18, 2023,  
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, April 18, 2023, at 3:11p.m. at the Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd, Orlando, FL 32827.

Present:

Richard Levey	Chairperson
Damon Ventura	Vice Chairperson
Thad Czapka	Assistant Secretary
Chad Tinetti	Assistant Secretary

Also attending:

Jennifer Walden	PFM	
Lynne Mullins	PFM	(via phone)
Amanda Lane	PFM	(via phone)
Jorge Jimenez	PFM	(via phone)
Tucker Mackie	Kutak Rock	
Jeffrey Newton	Donald W. McIntosh Associates, Inc.	
Larry Kaufmann	Construction Supervisor	(via phone)
Matt McDermott	Construction Committee Member	
Katie Harmer	Berman	

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Dr. Levey called for public comments. There were no public comments.

**THIRD ORDER OF BUSINESS**

**Consideration of the Minutes of the  
March 21, 2023, Board of  
Supervisors' Meeting**

The Board reviewed the minutes of the March 21, 2023, Board of Supervisors' Meeting.

On motion by Mr. Ventura, seconded by Mr. Czapka, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the Minutes of the March 21, 2023, Board of Supervisors' Meeting.

**FOURTH ORDER OF BUSINESS**

**Review of Fiscal Year 2024  
Operations & Maintenance Budget**

Ms. Walden stated District staff brought this today for Board review and feedback concerning the different line items. She noted this will be brought back to the May meeting for the Board to adopt the official proposed budget.

Dr. Levey asked if there are any line items that District staff thinks will reflect a significant change from the current year operating budget. Mr. McDermott spoke about reclaimed water going down as irrigation is a constant focus and one where the team is working to fix items as quickly as possible to avoid overspending. He also noted that contingency was brought down to compensate for other items taking increases.

The Board reviewed the budget with no action taken.

**FIFTH ORDER OF BUSINESS**

**Discussion of Landscape Enhancements**

Mr. McDermott stated this is a follow up item from last month as he was asked to speak to the Developer a little bit more to make sure District staff is not doing enhancements on future construction work. He noted his work is in between intersections so future roundabouts or traffic signals are not greatly impacted. The Board will see an additional page for landscape, which shows a year-by-year breakdown based on priorities and demonstrates that the work falls in the budget.

Mr. McDermott went over the plans for the landscape enhancements. Dr. Levey noted the Expressway Authority is going through a design process for which the Developer is paying because the widening of the overpass is the Developer's responsibility for capacity enhancement. He discussed the details of the agreement to fund the design and the plans of widening the bridge.

Discussion ensued about the plans for the upcoming enhancements to the District in the not-to-exceed amount of \$65,000 for each year through FY 2025.

**SIXTH ORDER OF BUSINESS**

**Review and Acceptance of Arbitrage Rebate Report for the Series 2013 Bonds**

Ms. Walden stated LLS Tax Solutions Inc. provided a report which indicates that there was no cumulative rebatable arbitrage liability as of April 24, 2018.

On motion by Mr. Ventura, seconded by Mr. Czapka, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District accepted the Arbitrage Rebate Report for the Series 2013 Bonds.

**SEVENTH ORDER OF BUSINESS**

**Ratification of Operation and Maintenance Expenditures Paid in March 2023 in an amount totaling \$129,406.53**

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

On motion by Mr. Tinetti, seconded by Mr. Ventura, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified the Operation and Maintenance Expenditures Paid in March 2023 in an amount totaling \$129,406.53.

**EIGHTH ORDER OF BUSINESS**

**Ratification of Requisition Nos. 2018-287 – 2018-289 Paid in March 2023 in an amount totaling \$6,065.31**

Ms. Walden noted that Requisition Nos. 2018-287 – 2018-289 have been approved and need to be ratified by the Board.

On motion by Mr. Tinetti, seconded by Ms. Ventura, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified Requisition Nos. 2018-287 – 2018-289 paid in March 2023 in an amount totaling \$6,065.31.

**NINTH ORDER OF BUSINESS**

**Recommendation of Work Authorizations/Proposed Services**

Mr. Newton stated there is a proposal from Donald W. McIntosh Associates, Inc. for two sketches of description associated with the District’s acquisition of the two interchange ponds on the south side of the 417. It’s a not-to-exceed \$2,200.00 to prepare the two sketches needed for that acquisition.

Dr. Levey asked if there a time concern with this item. Ms. Mackie stated the District has been informed by Tavistock that they are ready for the District to acquire these ponds. She stated this is one of the items in the District’s current project. It is associated with the interchange, so it is a shared expense with the Boggy Creek Improvement District, the Myrtle Creek Improvement District, and the Greenway Improvement District. Additionally, District staff previously had a metes and bounds description prepared when the District accepted a perpetual maintenance easement over these ponds until such time as they were ready to be acquired. At the time, the District did not move forward for the benefit of itself and the sister Districts because it was deemed that these ponds might be subject to modification. In between the time the easement was done and now, portions of the original property had been conveyed to CFX in conjunction with a potential widening of the interchange. The District still has a perpetual easement over the property owned by CFX, so the fact that certain portions of the pond are owned by CFX versus the District isn’t problematic. However, it does mean that the District is acquiring less land than was initially anticipated, meaning the District needs new metes and bounds descriptions for this property because it’s not platted. Acquisition of the ponds will not be presented to the District until the next meeting, but in order to prepare documents District staff would need the metes and bounds descriptions to start.

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 not-to-exceed amount of \$2,200.00 with Donald W. McIntosh Associates, Inc. to prepare two sketches for the description associated with the acquisition of the two interchange ponds.

**TENTH ORDER OF BUSINESS**

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

Ms. Walden stated the District has expenses of just under \$492,000.00 versus an overall budget of \$1,760,000.00 which equates to spending approximately 28% of the budget.

**ELEVENTH ORDER OF BUSINESS**

**Staff Reports**

District Counsel – No report.

District Manager – Ms. Walden stated the next scheduled meeting for May will be on the second Tuesday, May 9, 2023. Dr. Levey and Mr. Czapka noted they will not be in attendance. Ms. Walden stated that District staff will check with Ms. Salvo to ensure there will be a quorum since Mr. Ventura and Mr. Tinetti can attend.

Ms. Walden noted for the Construction Committee monthly meetings the location is changing from the District Engineer’s office to the Developer’s office starting in May. District staff is also going to cancel the secondary meeting, so the meeting will be once a month now. The dates will be May 4, 2023, June 15, 2023, July 13, 2023, August 10, 2023 and September 7, 2023. The Board Members asked to be added to the calendar invite.

District Engineer – Mr. Newton stated District staff got some preliminary results from Kittleson regarding the feasibility of a roundabout at the VA entrance. From an operational standpoint, Kittleson indicated it is feasible so they need to move on into the geometric analysis of it to make sure they can physically make it work.

Landscape Supervisor – No report.

Irrigation Supervisor – No report.

Construction Supervisor – No report.

**TWELFTH ORDER OF BUSINESS**

**Supervisor Requests**

There were no Supervisor requests.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

Dr. Levey requested a motion to adjourn.

On motion by Mr. Czapka, seconded by Mr. Ventura, with all in favor, the April 18, 2023, Meeting of the Board of Supervisors for the Boggy Creek Improvement District was adjourned.

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**Secretary/Assistant Secretary**

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**Chair/Vice Chair**

# **BOGGY CREEK IMPROVEMENT DISTRICT**

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

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**BILL COWLES**  
Supervisor of Elections  
Orange County, Florida

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*OUR MISSION IS TO:*  
*Ensure the integrity of the electoral process.*  
*Enhance public confidence.*  
*Encourage citizen participation.*

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April 15, 2023

Jennifer Walden, Senior District Manager  
Boggy Creek Improvement District  
PFM Group Consulting LLC  
3501 Quadrangle Boulevard, Suite 270  
Orlando FL 32817

Dear Ms. Walden:

Per the requirements of Chapter 190.006, Florida Statutes, the Orange County Supervisor of Elections Office Mapping Department has determined the number of registered voters in the Improvement District as of **April 15, 2023**. Our research is based on the most recent legal description provided to us by the District Office.

As of **April 15, 2023**, there are **22 registered voters** in the  
Boggy Creek Improvement District

A map and list of addresses can be provided upon request. If you have any questions or corrections, please contact the Mapping Department at 407-254-6554.

Sincerely,

Mapping Department  
Orange County Supervisor of Elections  
Phone: 407-254-6554  
119 W. Kaley St  
Orlando, FL 32806  
soemapping@ocfelections.gov

# **BOGGY CREEK IMPROVEMENT DISTRICT**

**Discussion of Construction Committee Members**

# **BOGGY CREEK IMPROVEMENT DISTRICT**

**Resolution 2023-05,  
Approving a Preliminary Budget for Fiscal Year 2024  
and Setting a Public Hearing Date**

**RESOLUTION 2023-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BOGGY CREEK IMPROVEMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Boggy Creek Improvement District (“**District**”) prior to June 15, 2023, proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023, and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: \_\_\_\_\_, 2023

HOUR: 3:00 p.m.

LOCATION: Courtyard Orlando Lake Nona  
6955 Lake Nona Blvd.  
Orlando, Florida 32827

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to the local general-purpose governments at least 60 days prior to the hearing set above.

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

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

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this

Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

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

**PASSED AND ADOPTED THIS 9<sup>TH</sup> DAY OF MAY 2023.**

ATTEST:

**BOGGY CREEK IMPROVEMENT DISTRICT**

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

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

**Exhibit A:** Proposed Budget

## EXHIBIT A

**Boggy Creek Improvement District**  
FY 2024 Proposed O&M Budget

	Actual Through 04/30/2023	Anticipated 05/2023 - 09/2023	Anticipated FY 2023 Total	FY 2023 Adopted Budget	FY 2024 Proposed Budget
<b>Revenues</b>					
Assessments	\$ 657,645.01	\$ 262,810.43	\$ 920,455.44	\$ 920,455.44	\$ 920,455.44
Developer Contributions	125,047.00	103,264.10	228,311.10	725,319.70	725,319.70
Carryforward Revenue	66,449.84	47,464.17	113,914.01	113,914.01	98,092.69
<b>Net Revenues</b>	<b>\$ 849,141.85</b>	<b>\$ 413,538.70</b>	<b>\$ 1,262,680.55</b>	<b>\$ 1,759,689.15</b>	<b>\$ 1,743,867.83</b>
<b>General &amp; Administrative Expenses</b>					
<b>Legislative</b>					
Supervisor Fees	\$ 1,400.00	\$ 2,000.00	\$ 3,400.00	\$ 4,800.00	\$ 4,800.00
<b>Financial &amp; Administrative</b>					
Public Officials' Liability Insurance	3,892.00	-	3,892.00	3,850.00	4,000.00
Trustee Services	6,317.34	2,182.66	8,500.00	8,500.00	8,500.00
Management	23,333.31	16,666.69	40,000.00	40,000.00	42,500.00
Engineering	1,829.54	1,306.80	3,136.34	11,500.00	11,500.00
Disclosure	1,250.00	3,750.00	5,000.00	5,000.00	5,000.00
Property Appraiser	7.01	992.99	1,000.00	1,000.00	1,000.00
District Counsel	6,889.58	4,921.15	11,810.73	35,000.00	35,000.00
Assessment Administration	7,500.00	-	7,500.00	7,500.00	7,500.00
Reamortization Schedules	-	250.00	250.00	250.00	250.00
Audit	-	3,375.00	3,375.00	4,000.00	4,000.00
Arbitrage Calculation	2,500.00	-	2,500.00	1,200.00	1,200.00
Travel and Per Diem	59.68	42.65	102.33	300.00	300.00
Telephone	-	-	-	50.00	50.00
Postage & Shipping	18.68	13.35	32.03	500.00	500.00
Copies	-	-	-	1,500.00	1,500.00
Legal Advertising	2,437.77	1,741.25	4,179.02	8,000.00	8,000.00
Bank Fees	2.00	-	2.00	360.00	360.00
Miscellaneous	12.00	-	12.00	3,000.00	1,500.00
Meeting Room	136.52	97.50	234.02	400.00	800.00
Office Supplies	-	265.00	265.00	250.00	270.00
Property Taxes	78.60	-	78.60	150.00	150.00
Web Site Maintenance	1,845.00	1,275.00	3,120.00	3,000.00	3,000.00
Holiday Decorations	400.00	-	400.00	2,000.00	1,000.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 60,084.03</b>	<b>\$ 38,880.04</b>	<b>\$ 98,964.07</b>	<b>\$ 142,285.00</b>	<b>\$ 142,855.00</b>
<b>Field Operations Expenses</b>					
<b>Electric Utility Services</b>					
Electric	\$ 3,439.10	\$ 2,456.50	\$ 5,895.60	\$ 6,000.00	\$ 6,000.00
Entry Lighting	-	-	-	500.00	500.00
<b>Water-Sewer Combination Services</b>					
Water Reclaimed	11,649.03	8,320.75	19,969.78	30,000.00	20,000.00
<b>Other Physical Environment</b>					
General Insurance	4,415.00	-	4,415.00	4,400.00	4,500.00
Property & Casualty	4,328.00	-	4,328.00	4,200.00	4,500.00
Other Insurance	-	-	-	100.00	100.00
Irrigation Repairs	32,663.22	23,330.85	55,994.07	60,000.00	60,000.00
Landscaping Maintenance & Material	173,552.89	123,966.35	297,519.24	374,220.00	374,220.00
Landscape Improvements	-	-	-	65,000.00	65,000.00
Tree Trimming	13,325.00	9,517.85	22,842.85	20,000.00	25,000.00
Contingency	1,975.13	1,410.80	3,385.93	30,000.00	15,000.00
Pest Control	1,510.00	1,078.55	2,588.55	3,020.00	3,020.00

**Boggy Creek Improvement District**  
FY 2024 Proposed O&M Budget

	<b>Actual Through 04/30/2023</b>	<b>Anticipated 05/2023 - 09/2023</b>	<b>Anticipated FY 2023 Total</b>	<b>FY 2023 Adopted Budget</b>	<b>FY 2024 Proposed Budget</b>
<b>Shuttle Financing</b>					
Insurance	-	-	-	5,000.00	5,000.00
Maintenance	21,600.00	18,000.00	39,600.00	216,000.00	216,000.00
Vehicle Cost (Loan Payment)	86,400.00	72,000.00	158,400.00	146,319.70	146,319.70
BEEP Operating Costs	17,047.00	13,264.10	30,311.10	358,000.00	358,000.00
<b>Interchange Maintenance Expenses</b>					
IME - Aquatics Maintenance	1,899.66	1,356.90	3,256.56	3,445.00	3,445.00
IME - Irrigation Repair	1,197.63	855.45	2,053.08	3,250.00	3,250.00
IME - Landscaping	52,212.37	37,294.55	89,506.92	89,506.95	93,315.63
IME - Landscape Improvements	-	5,416.65	5,416.65	13,000.00	13,000.00
IME - Lighting	459.34	328.10	787.44	1,300.00	1,300.00
IME - Miscellaneous	671.13	479.40	1,150.53	6,500.00	6,500.00
IME - Water Reclaimed	568.70	406.20	974.90	1,625.00	1,625.00
<b>Road &amp; Street Facilities</b>					
Entry and Wall Maintenance	1,760.00	1,257.15	3,017.15	20,000.00	20,000.00
Streetlights	39,206.54	28,004.65	67,211.19	97,590.83	97,590.83
<b>Parks &amp; Recreation</b>					
Personnel Leasing Agreement	21,000.07	15,000.05	36,000.12	36,000.00	36,000.00
<b>Reserves</b>					
Infrastructure Capital Reserve	-	20,166.67	20,166.67	20,166.67	20,166.67
Interchange Maintenance Reserve	-	2,360.00	2,360.00	2,360.00	2,360.00
<b>Total Field Operations Expenses</b>	<b>\$ 490,879.81</b>	<b>\$ 386,271.52</b>	<b>\$ 877,151.33</b>	<b>\$ 1,617,504.15</b>	<b>\$ 1,601,712.83</b>
<b>Total Expenses</b>	<b>\$ 550,963.84</b>	<b>\$ 425,151.56</b>	<b>\$ 976,115.40</b>	<b>\$ 1,759,789.15</b>	<b>\$ 1,744,567.83</b>
<b>Income (Loss) from Operations</b>	<b>\$ 298,178.01</b>	<b>\$ (11,612.86)</b>	<b>\$ 286,565.15</b>	<b>\$ (100.00)</b>	<b>\$ (700.00)</b>
<b>Other Income (Expense)</b>					
Interest Income	\$ 4,553.24	\$ 102.75	\$ 4,655.99	\$ 100.00	\$ 700.00
<b>Total Other Income (Expense)</b>	<b>\$ 4,553.24</b>	<b>\$ 102.75</b>	<b>\$ 4,655.99</b>	<b>\$ 100.00</b>	<b>\$ 700.00</b>
<b>Net Income (Loss)</b>	<b>\$ 302,731.25</b>	<b>\$ (11,510.11)</b>	<b>\$ 291,221.14</b>	<b>\$ -</b>	<b>\$ -</b>

Boggy Creek Improvement District  
FY 2024 Proposed Debt Service Budget  
Series 2013 Special Assessment Bonds

	FY 2024 Proposed Budget
REVENUES:	
Special Assessments Series 2013	\$ 5,051,409.39
TOTAL REVENUES	<u>\$ 5,051,409.39</u>
EXPENDITURES:	
Series 2013 - Interest 11/01/2023	\$ 1,108,921.88
Series 2013 - Principal 05/01/2024	1,770,000.00
Series 2013 - Interest 05/01/2024	1,108,921.88
TOTAL EXPENDITURES	<u>\$ 3,987,843.76</u>
EXCESS REVENUES	<u>\$ 1,063,565.63</u>
Series 2013 - Interest 11/01/2024	\$ 1,063,565.63

Boggy Creek Improvement District  
Budget Item Descriptions  
FY 2023 – 2024

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*Revenues*

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**Assessments**

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector (referred to as On Roll), but it can also be collected via a direct bill (referred to as Off Roll) from the District.

**Developer Contribution**

Funding from the Developer.

**Carryforward Revenue**

Unused income from a prior year which is available as cash for the current year.

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*General & Administrative Expenses*

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**Supervisor Fees**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

**Public Officials' Liability Insurance**

Supervisors' and Officers' liability insurance.

**Trustee Services**

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the district trust accounts.

**Management**

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

**Engineering**

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the district throughout the year.

# Boggy Creek Improvement District Budget Item Descriptions FY 2023 – 2024

## **Disclosure**

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the District Manager provides to the trustee and bond holders.

## **Property Appraiser**

Cost incurred for a copy of the annual parcel listing for parcels within the District from the county.

## **District Counsel**

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

## **Assessment Administration**

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

## **Reamortization Schedules**

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

## **Audit**

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

## **Arbitrage Calculation**

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate an arbitrage rebate liability.

## **Travel and Per Diem**

Travel to and from meetings as related to the District.

## **Telephone**

Telephone and fax machine services.

## **Postage & Shipping**

Mail, overnight deliveries, correspondence, etc.

Boggy Creek Improvement District  
Budget Item Descriptions  
FY 2023 – 2024

**Copies**

Printing and binding Board agenda packages, letterhead, envelopes, and copies.

**Legal Advertising**

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to, monthly meetings, special meetings, and public hearings for the District.

**Bank Fees**

Bank fees associated with the services the District uses with the bank (e.g. remote deposit capture, positive pay, wire transfers, ACH payments, monthly maintenance, etc.).

**Miscellaneous**

Other general & administrative expenses incurred throughout the year.

**Meeting Room**

Fee associated with renting a meeting room for monthly Board meetings.

**Office Supplies**

General office supplies associated with the District.

**Property Taxes**

Ad Valorem taxes on District property that is not tax-exempt.

**Web Site Maintenance**

Website maintenance fee.

**Holiday Decorations**

District decorations for the holidays.

**Dues, Licenses & Fees**

The District is required to pay an annual fee to the Department of Economic Opportunity.

Boggy Creek Improvement District  
Budget Item Descriptions  
FY 2023 – 2024

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*Field Operations Expenses*

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*Electric Utility Services*

**Electric**

The District pays for electric meters used on District-owned roads.

**Entry Lighting**

Lighting charges for District entryways.

*Water-Sewer Combination Services*

**Water Reclaimed**

Water used for irrigation

*Other Physical Environment*

**General Insurance**

General liability insurance.

**Property & Casualty**

Insurance to protect property and cover casualty.

**Other Insurance**

Insurance to protect the District not otherwise covered under D&O, General, or Property & Casualty.

**Irrigation Repairs**

Inspection and repair of irrigation system.

**Landscaping Maintenance & Material**

Contracted landscaping within the boundaries of the District.

**Landscape Improvements**

Improvements in landscape above and beyond what is already contracted for property owned by District.

Boggy Creek Improvement District  
Budget Item Descriptions  
FY 2023 – 2024

**Tree Trimming**

Trimming of trees on District property.

**Contingency**

Other Field Operations expenses incurred throughout the year.

**Pest Control**

Pest control services.

***Shuttle Financing***

**Insurance**

Developer-funded cost of insurance for BEEP transportation.

**Maintenance**

Developer-funded cost of maintenance for BEEP transportation.

**Vehicle Cost**

Developer-funded cost of the vehicles required for BEEP transportation.

**BEEP Operating Costs**

Developer-funded cost of operations for BEEP transportation.

***Interchange Maintenance Expenses***

**IME – Aquatics Maintenance**

Pond maintenance as it relates to the Interchange. The District is responsible for only a portion of the cost. Greenway Improvement District, Myrtle Creek Improvement District, and Midtown Improvement District each chip in for the remainder.

**IME – Irrigation Repair**

Irrigation repairs as they relate to the Interchange. The District is responsible for only a portion of the cost. Greenway Improvement District, Myrtle Creek Improvement District, and Midtown Improvement District each chip in for the remainder.

**IME – Landscaping**

Landscaping services as they relate to the Interchange. The District is responsible for only a portion of the cost. Greenway Improvement District, Myrtle Creek Improvement District, and Midtown Improvement District each chip in for the remainder.

# Boggy Creek Improvement District Budget Item Descriptions FY 2023 – 2024

## **IME – Landscape Improvements**

Landscape improvement services as they relate to the Interchange. The District is responsible for only a portion of the cost. Greenway Improvement District, Myrtle Creek Improvement District, and Midtown Improvement District each chip in for the remainder.

## **IME – Lighting**

Lighting services as they relate to the Interchange. The District is responsible for only a portion of the cost. Greenway Improvement District, Myrtle Creek Improvement District, and Midtown Improvement District each chip in for the remainder.

## **IME – Miscellaneous**

Other interchange expenses as they relate to the Interchange. The District is responsible for only a portion of the cost. Greenway Improvement District, Myrtle Creek Improvement District, and Midtown Improvement District each chip in for the remainder.

## **IME – Water Reclaimed**

Water reclaimed services as they relate to the Interchange. The District is responsible for only a portion of the cost. Greenway Improvement District, Myrtle Creek Improvement District, and Midtown Improvement District each chip in for the remainder.

## ***Road & Street Facilities***

### **Entry and Wall Maintenance**

Maintenance of entrance(s) and walls within the District.

### **Streetlights**

Streetlighting expenses within the District.

## ***Parks & Recreation***

### **Personnel Leasing Agreement**

The lease of outside personnel per signed agreement.

## ***Reserves***

### **Infrastructure Capital Reserve**

Funds reserved for infrastructure capital repairs/maintenance/replacement. These funds are kept in a separate bank account.

### **Interchange Maintenance Reserve**

Funds reserved for interchange maintenance/repairs. These funds are kept in a separate bank account.

Boggy Creek Improvement District  
Budget Item Descriptions  
FY 2023 – 2024

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*Other Income (Expense)*

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**Interest Income**

Income from interest earnings.

# **BOGGY CREEK IMPROVEMENT DISTRICT**

**Review and Acceptance of Arbitrage Rebate Report  
for the Series 2013 Bonds**



LLS Tax Solutions Inc.  
2172 W. Nine Mile Rd.  
#352  
Pensacola, FL 32534  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

May 8, 2023

Ms. Jennifer Walden  
Boggy Creek Improvement District  
c/o PFM Group Consulting LLC  
3501 Quadrangle Blvd., Suite 270  
Orlando, Florida 32817

**\$56,815,000**  
**Boggy Creek Improvement District**  
**Special Assessment Revenue and Revenue Refunding Bonds, Series 2013**  
**("Bonds")**

Dear Ms. Walden:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the five-year period ended April 24, 2023 ("Computation Period"). This report indicates that there is no cumulative rebatable arbitrage liability as of April 24, 2023.

The next annual arbitrage rebate calculation date is April 24, 2024. We have provided an engagement letter for the next Computation Period for you to sign and return. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at [liscott@llstax.com](mailto:liscott@llstax.com).

Sincerely,

*Linda L. Scott*

Linda L. Scott, CPA

cc: Mr. James Audette, US Bank

***Boggy Creek  
Improvement District***

*\$56,815,000 Boggy Creek Improvement District  
Special Assessment Revenue and Revenue Refunding  
Bonds, Series 2013*

*For the period ended April 24, 2023*



LLS Tax Solutions Inc.  
2172 W. Nine Mile Rd.  
#352  
Pensacola, FL 32534  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

May 8, 2023

Boggy Creek Improvement District  
c/o PFM Group Consulting LLC  
3501 Quadrangle Blvd., Suite 270  
Orlando, Florida 32817

Re: \$56,815,000 Boggy Creek Improvement District Special Assessment Revenue and Revenue Refunding Bonds, Series 2013 ("Bonds")

Boggy Creek Improvement District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended April 24, 2023 ("Computation Period"). The scope of our engagement consisted of the preparation of computations to determine the Rebatale Arbitrage for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebatale Arbitrage of \$(5,380,640.73) at April 24, 2023. As such, no amount must be on deposit in the Rebate Fund.

As specified in Form 8038G, the calculations have been performed based upon a Bond Yield of 5.3075%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebatale Arbitrage for the Bonds for the Computation Period based on the information provided to us. The Rebatale Arbitrage has been determined as described in the Code, and regulations promulgated thereunder ("Regulations"). We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

*LLS Tax Solutions Inc.*

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Boggy Creek Improvement District

May 8, 2023

\$56,815,000 Special Assessment Revenue and Revenue Refunding Bonds, Series 2013

For the period ended April 24, 2023

### **NOTES AND ASSUMPTIONS**

1. The issue date of the Bonds is April 25, 2013.
2. The end of the first Bond Year for the Bonds is April 24, 2014.
3. Computations of yield are based upon a 30-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under Section 148(f) the Code are shown in the attached schedule.
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebatable Arbitrage for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebatable Arbitrage for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebatable Arbitrage as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebatable Arbitrage as of the Next Computation Date will not be the Rebatable Arbitrage reflected herein but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebatable Arbitrage computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under Section 148(f) of the Code, we have assumed that the Bonds constitute a single issue and are not required to be aggregated with any other bonds.

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Boggy Creek Improvement District

May 8, 2023

\$56,815,000 Special Assessment Revenue and Revenue Refunding Bonds, Series 2013

For the period ended April 24, 2023

### **NOTES AND ASSUMPTIONS (cont'd)**

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the “present value” method of valuation that is described in the Regulations.
10. No provision has been made in this report for any debt service fund. Under Section 148(f)(4)(A) of the Code, a “bona fide debt service fund” for public purpose bonds issued after November 10, 1988 is not subject to rebate if the average maturity of the issue of bonds is at least five years and the rates of interest on the bonds are fixed at the issue date. It appears and has been assumed that the debt service fund allocable to the Bonds qualifies as a bona fide debt service fund, and that this provision applies to the Bonds.
11. The Bonds are being issued for the purpose of providing funds, together with other legally available moneys (i) retire on the date of issuance of the 2013 Bonds, all of the District’s Special Assessment Revenue Bonds, Series 2010, (ii) finance the cost of acquisition, and construction of public roads, water, sewer and reclaimed water facilities for common areas all of which will connect to facilities of the Orlando Utility Commission (the “2013 Project”), (iii) fund the 2013 Reserve Account in an amount which equals the 2013 Reserve Account Requirement, and (iv) pay the costs associated with the issuance of the Bonds.

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Boggy Creek Improvement District

May 8, 2023

\$56,815,000 Special Assessment Revenue and Revenue Refunding Bonds, Series 2013

For the period ended April 24, 2023

### **DEFINITIONS**

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebatable Arbitrage on certain prescribed dates.
5. *Rebatable Arbitrage*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Boggy Creek Improvement District  
May 8, 2023  
\$56,815,000 Special Assessment Revenue and Revenue Refunding Bonds, Series 2013  
For the period ended April 24, 2023

**SOURCE INFORMATION**

<u>Bonds</u>	<u>Source</u>
Closing Date	Form 8038G
Bond Yield	Form 8038G
<u>Investments</u>	<u>Source</u>
Principal and Interest Receipt Amounts and Dates	Trust Statements
Investment Dates and Purchase Prices	Trust Statements

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Boggy Creek Improvement District

May 8, 2023

\$56,815,000 Special Assessment Revenue and Revenue Refunding Bonds, Series 2013

For the period ended April 24, 2023

**DESCRIPTION OF SCHEDULE**

**SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION**

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebatable Arbitrage.

\$56,815,000 BOGGY CREEK IMPROVEMENT DISTRICT  
 SPECIAL ASSESSMENT REVENUE AND REVENUE REFUNDING BONDS, SERIES 2013

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

4 / 25 / 2013 ISSUE DATE  
 4 / 25 / 2018 BEGINNING OF COMPUTATION PERIOD  
 4 / 24 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.3075%	ALLOWABLE EARNINGS
4 / 25 / 2018	BEGINNING BALANCE		0.00	3,954,681.23	5,138,028.15	1,183,346.92
4 / 25 / 2018	INTEREST ACCRUAL REVERSAL		(649.98)	0.00	0.00	0.00
5 / 1 / 2018	RESERVE FUND		807.06	0.00	0.00	0.00
5 / 2 / 2018	RESERVE FUND		0.00	(807.06)	(1,047.49)	(240.43)
6 / 1 / 2018	RESERVE FUND		839.55	0.00	0.00	0.00
6 / 4 / 2018	RESERVE FUND		0.00	(839.55)	(1,084.59)	(245.04)
7 / 2 / 2018	RESERVE FUND		812.47	0.00	0.00	0.00
7 / 3 / 2018	RESERVE FUND		0.00	(812.47)	(1,045.19)	(232.72)
8 / 1 / 2018	RESERVE FUND		1,002.05	0.00	0.00	0.00
8 / 2 / 2018	RESERVE FUND		0.00	(1,002.05)	(1,283.64)	(281.59)
9 / 4 / 2018	RESERVE FUND		1,007.47	0.00	0.00	0.00
9 / 5 / 2018	RESERVE FUND		0.00	(1,007.47)	(1,284.40)	(276.93)
10 / 1 / 2018	RESERVE FUND		974.97	0.00	0.00	0.00
10 / 2 / 2018	RESERVE FUND		0.00	(974.97)	(1,238.10)	(263.13)
11 / 1 / 2018	RESERVE FUND		1,007.47	0.00	0.00	0.00
11 / 2 / 2018	RESERVE FUND		0.00	(1,007.47)	(1,273.80)	(266.33)
12 / 3 / 2018	RESERVE FUND		974.97	0.00	0.00	0.00
12 / 4 / 2018	RESERVE FUND		0.00	(974.97)	(1,226.98)	(252.01)
1 / 2 / 2019	RESERVE FUND		1,007.47	0.00	0.00	0.00
1 / 3 / 2019	RESERVE FUND		0.00	(1,007.47)	(1,262.54)	(255.07)
2 / 1 / 2019	RESERVE FUND		1,007.47	0.00	0.00	0.00
2 / 4 / 2019	RESERVE FUND		0.00	(1,007.47)	(1,256.86)	(249.39)
3 / 1 / 2019	RESERVE FUND		909.97	0.00	0.00	0.00
3 / 4 / 2019	RESERVE FUND		0.00	(909.97)	(1,130.28)	(220.31)
4 / 1 / 2019	RESERVE FUND		1,007.47	0.00	0.00	0.00
4 / 2 / 2019	RESERVE FUND		0.00	(1,007.47)	(1,246.30)	(238.83)
5 / 1 / 2019	RESERVE FUND		974.97	0.00	0.00	0.00
5 / 2 / 2019	RESERVE FUND		0.00	(974.97)	(1,200.84)	(225.87)
6 / 3 / 2019	RESERVE FUND		1,007.47	0.00	0.00	0.00
6 / 4 / 2019	RESERVE FUND		0.00	(1,007.47)	(1,235.10)	(227.63)
7 / 1 / 2019	RESERVE FUND		974.97	0.00	0.00	0.00
7 / 2 / 2019	RESERVE FUND		0.00	(974.97)	(1,190.40)	(215.43)
8 / 1 / 2019	RESERVE FUND		839.55	0.00	0.00	0.00
8 / 2 / 2019	RESERVE FUND		0.00	(839.55)	(1,020.59)	(181.04)
9 / 3 / 2019	RESERVE FUND		671.64	0.00	0.00	0.00
9 / 4 / 2019	RESERVE FUND		0.00	(671.64)	(812.68)	(141.04)
10 / 1 / 2019	RESERVE FUND		584.98	0.00	0.00	0.00
10 / 2 / 2019	RESERVE FUND		0.00	(584.98)	(704.94)	(119.96)
10 / 11 / 2019	RESERVE FUND		0.00	(2,518.75)	(3,031.31)	(512.56)
11 / 1 / 2019	RESERVE FUND		503.52	0.00	0.00	0.00
11 / 4 / 2019	RESERVE FUND		0.00	(503.52)	(603.96)	(100.44)
12 / 2 / 2019	RESERVE FUND		487.17	0.00	0.00	0.00
12 / 3 / 2019	RESERVE FUND		0.00	(487.17)	(581.89)	(94.72)
1 / 2 / 2020	RESERVE FUND		503.41	0.00	0.00	0.00
1 / 3 / 2020	RESERVE FUND		0.00	(503.41)	(598.67)	(95.26)
2 / 3 / 2020	RESERVE FUND		502.04	0.00	0.00	0.00
2 / 4 / 2020	RESERVE FUND		0.00	(502.04)	(594.35)	(92.31)
3 / 2 / 2020	RESERVE FUND		415.66	0.00	0.00	0.00
3 / 3 / 2020	RESERVE FUND		0.00	(415.66)	(490.02)	(74.36)
4 / 1 / 2020	RESERVE FUND		187.32	0.00	0.00	0.00
4 / 2 / 2020	RESERVE FUND		0.00	(187.32)	(219.90)	(32.58)
5 / 1 / 2020	RESERVE FUND		32.39	0.00	0.00	0.00
5 / 4 / 2020	RESERVE FUND		0.00	(32.39)	(37.85)	(5.46)
6 / 1 / 2020	RESERVE FUND		33.47	0.00	0.00	0.00
6 / 2 / 2020	RESERVE FUND		0.00	(33.47)	(38.95)	(5.48)
7 / 1 / 2020	RESERVE FUND		19.43	0.00	0.00	0.00
7 / 2 / 2020	RESERVE FUND		0.00	(19.43)	(22.51)	(3.08)
8 / 3 / 2020	RESERVE FUND		18.35	0.00	0.00	0.00
8 / 4 / 2020	RESERVE FUND		0.00	(18.35)	(21.16)	(2.81)
9 / 1 / 2020	RESERVE FUND		16.73	0.00	0.00	0.00
9 / 2 / 2020	RESERVE FUND		0.00	(16.73)	(19.22)	(2.49)
10 / 1 / 2020	RESERVE FUND		16.19	0.00	0.00	0.00

\$56,815,000 BOGGY CREEK IMPROVEMENT DISTRICT  
 SPECIAL ASSESSMENT REVENUE AND REVENUE REFUNDING BONDS, SERIES 2013

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

4 / 25 / 2013 ISSUE DATE  
 4 / 25 / 2018 BEGINNING OF COMPUTATION PERIOD  
 4 / 24 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.3075%	ALLOWABLE EARNINGS
10 / 2 / 2020	RESERVE FUND		0.00	(16.19)	(18.51)	(2.32)
11 / 2 / 2020	RESERVE FUND		16.73	0.00	0.00	0.00
11 / 3 / 2020	RESERVE FUND		0.00	(16.73)	(19.05)	(2.32)
12 / 1 / 2020	RESERVE FUND		16.19	0.00	0.00	0.00
12 / 2 / 2020	RESERVE FUND		0.00	(16.19)	(18.35)	(2.16)
1 / 4 / 2021	RESERVE FUND		16.73	0.00	0.00	0.00
1 / 5 / 2021	RESERVE FUND		0.00	(16.73)	(18.87)	(2.14)
2 / 1 / 2021	RESERVE FUND		16.78	0.00	0.00	0.00
2 / 2 / 2021	RESERVE FUND		0.00	(16.78)	(18.86)	(2.08)
3 / 1 / 2021	RESERVE FUND		15.16	0.00	0.00	0.00
3 / 2 / 2021	RESERVE FUND		0.00	(15.16)	(16.96)	(1.80)
4 / 1 / 2021	RESERVE FUND		16.78	0.00	0.00	0.00
4 / 2 / 2021	RESERVE FUND		0.00	(16.78)	(18.69)	(1.91)
5 / 3 / 2021	RESERVE FUND		16.24	0.00	0.00	0.00
5 / 4 / 2021	RESERVE FUND		0.00	(16.24)	(18.01)	(1.77)
6 / 1 / 2021	RESERVE FUND		16.78	0.00	0.00	0.00
6 / 2 / 2021	RESERVE FUND		0.00	(16.78)	(18.53)	(1.75)
7 / 1 / 2021	RESERVE FUND		16.24	0.00	0.00	0.00
7 / 2 / 2021	RESERVE FUND		0.00	(16.24)	(17.86)	(1.62)
8 / 2 / 2021	RESERVE FUND		16.78	0.00	0.00	0.00
8 / 3 / 2021	RESERVE FUND		0.00	(16.78)	(18.37)	(1.59)
9 / 1 / 2021	RESERVE FUND		16.78	0.00	0.00	0.00
9 / 2 / 2021	RESERVE FUND		0.00	(16.78)	(18.29)	(1.51)
9 / 30 / 2021	RESERVE FUND		0.00	(5,490.63)	(5,960.23)	(469.60)
10 / 1 / 2021	RESERVE FUND		16.24	0.00	0.00	0.00
10 / 4 / 2021	RESERVE FUND		0.00	(16.24)	(17.62)	(1.38)
11 / 1 / 2021	RESERVE FUND		16.76	0.00	0.00	0.00
11 / 2 / 2021	RESERVE FUND		0.00	(16.76)	(18.11)	(1.35)
12 / 1 / 2021	RESERVE FUND		16.22	0.00	0.00	0.00
12 / 2 / 2021	RESERVE FUND		0.00	(16.22)	(17.45)	(1.23)
1 / 3 / 2022	RESERVE FUND		16.76	0.00	0.00	0.00
1 / 4 / 2022	RESERVE FUND		0.00	(16.76)	(17.95)	(1.19)
2 / 1 / 2022	RESERVE FUND		16.76	0.00	0.00	0.00
2 / 2 / 2022	RESERVE FUND		0.00	(16.76)	(17.87)	(1.11)
3 / 1 / 2022	RESERVE FUND		15.14	0.00	0.00	0.00
3 / 2 / 2022	RESERVE FUND		0.00	(15.14)	(16.08)	(0.94)
4 / 1 / 2022	RESERVE FUND		16.76	0.00	0.00	0.00
4 / 4 / 2022	RESERVE FUND		0.00	(16.76)	(17.71)	(0.95)
5 / 2 / 2022	RESERVE FUND		16.22	0.00	0.00	0.00
5 / 3 / 2022	RESERVE FUND		0.00	(16.22)	(17.07)	(0.85)
6 / 1 / 2022	RESERVE FUND		16.76	0.00	0.00	0.00
6 / 2 / 2022	RESERVE FUND		0.00	(16.76)	(17.56)	(0.80)
7 / 1 / 2022	RESERVE FUND		16.22	0.00	0.00	0.00
7 / 5 / 2022	RESERVE FUND		0.00	(16.22)	(16.92)	(0.70)
8 / 1 / 2022	RESERVE FUND		16.76	0.00	0.00	0.00
8 / 2 / 2022	RESERVE FUND		0.00	(16.76)	(17.41)	(0.65)
9 / 1 / 2022	RESERVE FUND		2,756.81	0.00	0.00	0.00
9 / 1 / 2022	RESERVE FUND		7.57	0.00	0.00	0.00
9 / 2 / 2022	RESERVE FUND		0.00	(2,764.38)	(2,859.29)	(94.91)
10 / 3 / 2022	RESERVE FUND		4,864.96	0.00	0.00	0.00
10 / 4 / 2022	RESERVE FUND		0.00	(4,864.96)	(5,008.62)	(143.66)
11 / 1 / 2022	RESERVE FUND		5,967.68	0.00	0.00	0.00
11 / 2 / 2022	RESERVE FUND		0.00	(5,967.68)	(6,118.92)	(151.24)
12 / 1 / 2022	RESERVE FUND		6,324.45	0.00	0.00	0.00
12 / 2 / 2022	RESERVE FUND		0.00	(6,324.45)	(6,456.49)	(132.04)
1 / 3 / 2023	RESERVE FUND		7,373.11	0.00	0.00	0.00
1 / 4 / 2023	RESERVE FUND		0.00	(7,373.11)	(7,492.07)	(118.96)
2 / 1 / 2023	RESERVE FUND		7,843.39	0.00	0.00	0.00
2 / 2 / 2023	RESERVE FUND		0.00	(7,843.39)	(7,937.54)	(94.15)
3 / 1 / 2023	RESERVE FUND		7,113.65	0.00	0.00	0.00
3 / 2 / 2023	RESERVE FUND		0.00	(7,113.65)	(7,167.68)	(54.03)
4 / 3 / 2023	RESERVE FUND		4,281.16	0.00	0.00	0.00

\$56,815,000 BOGGY CREEK IMPROVEMENT DISTRICT  
 SPECIAL ASSESSMENT REVENUE AND REVENUE REFUNDING BONDS, SERIES 2013

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

4 / 25 / 2013 ISSUE DATE  
 4 / 25 / 2018 BEGINNING OF COMPUTATION PERIOD  
 4 / 24 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.3075%	ALLOWABLE EARNINGS
4 / 3 / 2023	RESERVE FUND		5,189.29	0.00	0.00	0.00
4 / 4 / 2023	RESERVE FUND		0.00	(9,470.45)	(9,498.05)	(27.60)
4 / 24 / 2023	INTEREST ACCRUAL		9,600.18	0.00	0.00	0.00
		<u>3,955,622.05</u>	<u>80,181.72</u>	<u>3,875,440.34</u>	<u>5,052,312.65</u>	<u>1,176,872.31</u>
4 / 25 / 2018	BEGINNING BALANCE		0.00	95,280.50	123,790.99	28,510.49
5 / 1 / 2018	ACQUISITION/CONSTRUCTION ACCT		18.68	0.00	0.00	0.00
5 / 2 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	807.06	1,047.49	240.43
5 / 3 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(366.47)	(475.58)	(109.11)
5 / 3 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(300.35)	(389.76)	(89.41)
5 / 3 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(6,679.34)	(8,667.89)	(1,988.55)
5 / 3 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(23.64)	(30.67)	(7.03)
5 / 3 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(398.34)	(516.93)	(118.59)
5 / 3 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(9,112.04)	(11,824.84)	(2,712.80)
5 / 31 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(32,162.14)	(41,567.60)	(9,405.46)
5 / 31 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(12,901.08)	(16,673.85)	(3,772.77)
5 / 31 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(1,566.84)	(2,025.04)	(458.20)
6 / 1 / 2018	ACQUISITION/CONSTRUCTION ACCT		16.73	0.00	0.00	0.00
6 / 4 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	839.55	1,084.59	245.04
6 / 5 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(20,851.46)	(26,933.56)	(6,082.10)
6 / 5 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(24.52)	(31.68)	(7.16)
6 / 7 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(4,242.33)	(5,478.17)	(1,235.84)
6 / 7 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(1,296.86)	(1,674.65)	(377.79)
6 / 15 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(4,008.97)	(5,170.80)	(1,161.83)
6 / 15 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(649.56)	(837.81)	(188.25)
6 / 15 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(1,813.05)	(2,338.48)	(525.43)
6 / 15 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(22.43)	(28.93)	(6.50)
7 / 2 / 2018	ACQUISITION/CONSTRUCTION ACCT		1.53	0.00	0.00	0.00
7 / 3 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	812.47	1,045.19	232.72
8 / 1 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.34	0.00	0.00	0.00
8 / 2 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	1,002.05	1,283.64	281.59
8 / 10 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(324.43)	(415.11)	(90.68)
8 / 10 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	(168.77)	(215.95)	(47.18)
9 / 4 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.51	0.00	0.00	0.00
9 / 5 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	1,007.47	1,284.40	276.93
10 / 1 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.69	0.00	0.00	0.00
10 / 2 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	974.97	1,238.10	263.13
11 / 1 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.97	0.00	0.00	0.00
11 / 2 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	1,007.47	1,273.80	266.33
12 / 3 / 2018	ACQUISITION/CONSTRUCTION ACCT		1.18	0.00	0.00	0.00
12 / 4 / 2018	ACQUISITION/CONSTRUCTION ACCT		0.00	974.97	1,226.98	252.01
1 / 2 / 2019	ACQUISITION/CONSTRUCTION ACCT		1.47	0.00	0.00	0.00
1 / 3 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	1,007.47	1,262.54	255.07
2 / 1 / 2019	ACQUISITION/CONSTRUCTION ACCT		1.73	0.00	0.00	0.00
2 / 4 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	1,007.47	1,256.86	249.39
3 / 1 / 2019	ACQUISITION/CONSTRUCTION ACCT		1.79	0.00	0.00	0.00
3 / 4 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	909.97	1,130.28	220.31
4 / 1 / 2019	ACQUISITION/CONSTRUCTION ACCT		2.22	0.00	0.00	0.00
4 / 2 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	1,007.47	1,246.30	238.83
5 / 1 / 2019	ACQUISITION/CONSTRUCTION ACCT		2.40	0.00	0.00	0.00
5 / 2 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	974.97	1,200.84	225.87
6 / 3 / 2019	ACQUISITION/CONSTRUCTION ACCT		2.73	0.00	0.00	0.00
6 / 4 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	1,007.47	1,235.10	227.63
7 / 1 / 2019	ACQUISITION/CONSTRUCTION ACCT		2.88	0.00	0.00	0.00
7 / 2 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	974.97	1,190.40	215.43
8 / 1 / 2019	ACQUISITION/CONSTRUCTION ACCT		2.70	0.00	0.00	0.00
8 / 2 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	839.55	1,020.59	181.04
9 / 3 / 2019	ACQUISITION/CONSTRUCTION ACCT		2.31	0.00	0.00	0.00
9 / 4 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	671.64	812.68	141.04
10 / 1 / 2019	ACQUISITION/CONSTRUCTION ACCT		2.10	0.00	0.00	0.00
10 / 2 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	584.98	704.94	119.96
10 / 11 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	2,518.75	3,031.31	512.56
11 / 1 / 2019	ACQUISITION/CONSTRUCTION ACCT		2.11	0.00	0.00	0.00

\$56,815,000 BOGGY CREEK IMPROVEMENT DISTRICT  
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SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

4 / 25 / 2013 ISSUE DATE  
4 / 25 / 2018 BEGINNING OF COMPUTATION PERIOD  
4 / 24 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.3075%	ALLOWABLE EARNINGS
11 / 4 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	503.52	603.96	100.44
12 / 2 / 2019	ACQUISITION/CONSTRUCTION ACCT		2.19	0.00	0.00	0.00
12 / 3 / 2019	ACQUISITION/CONSTRUCTION ACCT		0.00	487.17	581.89	94.72
1 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCT		2.34	0.00	0.00	0.00
1 / 3 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	503.41	598.67	95.26
2 / 3 / 2020	ACQUISITION/CONSTRUCTION ACCT		2.40	0.00	0.00	0.00
2 / 4 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	502.04	594.35	92.31
3 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCT		2.03	0.00	0.00	0.00
3 / 3 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	415.66	490.02	74.36
4 / 1 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.93	0.00	0.00	0.00
4 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	187.32	219.90	32.58
5 / 1 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.16	0.00	0.00	0.00
5 / 4 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	32.39	37.85	5.46
6 / 1 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.17	0.00	0.00	0.00
6 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	33.47	38.95	5.48
7 / 1 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.09	0.00	0.00	0.00
7 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	19.43	22.51	3.08
8 / 3 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.09	0.00	0.00	0.00
8 / 4 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	18.35	21.16	2.81
9 / 1 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
9 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	16.73	19.22	2.49
10 / 1 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
10 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	16.19	18.51	2.32
11 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
11 / 3 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	16.73	19.05	2.32
12 / 1 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
12 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCT		0.00	16.19	18.35	2.16
1 / 4 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
1 / 5 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.73	18.87	2.14
2 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
2 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.78	18.86	2.08
3 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
3 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	15.16	16.96	1.80
4 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
4 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.78	18.69	1.91
5 / 3 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
5 / 4 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.24	18.01	1.77
6 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
6 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.78	18.53	1.75
7 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
7 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.24	17.86	1.62
8 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
8 / 3 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.78	18.37	1.59
9 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.08	0.00	0.00	0.00
9 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.78	18.29	1.51
9 / 30 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	5,490.63	5,960.23	469.60
10 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.09	0.00	0.00	0.00
10 / 4 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.24	17.62	1.38
11 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.11	0.00	0.00	0.00
11 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.76	18.11	1.35
12 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.11	0.00	0.00	0.00
12 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCT		0.00	16.22	17.45	1.23
1 / 3 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.11	0.00	0.00	0.00
1 / 4 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	16.76	17.95	1.19
2 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.11	0.00	0.00	0.00
2 / 2 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	16.76	17.87	1.11
3 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.10	0.00	0.00	0.00
3 / 2 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	15.14	16.08	0.94
4 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.11	0.00	0.00	0.00
4 / 4 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	16.76	17.71	0.95
5 / 2 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.11	0.00	0.00	0.00
5 / 3 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	16.22	17.07	0.85

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4 / 25 / 2013 ISSUE DATE  
 4 / 25 / 2018 BEGINNING OF COMPUTATION PERIOD  
 4 / 24 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.3075%	ALLOWABLE EARNINGS
6 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.11	0.00	0.00	0.00
6 / 2 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	16.76	17.56	0.80
7 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.11	0.00	0.00	0.00
7 / 5 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	16.22	16.92	0.70
8 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.11	0.00	0.00	0.00
8 / 2 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	16.76	17.41	0.65
9 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		18.14	0.00	0.00	0.00
9 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.05	0.00	0.00	0.00
9 / 2 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	2,764.38	2,859.29	94.91
10 / 3 / 2022	ACQUISITION/CONSTRUCTION ACCT		35.33	0.00	0.00	0.00
10 / 4 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	4,864.96	5,008.62	143.66
11 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		50.26	0.00	0.00	0.00
11 / 2 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	5,967.68	6,118.92	151.24
12 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCT		63.26	0.00	0.00	0.00
12 / 2 / 2022	ACQUISITION/CONSTRUCTION ACCT		0.00	6,324.45	6,456.49	132.04
1 / 3 / 2023	ACQUISITION/CONSTRUCTION ACCT		85.67	0.00	0.00	0.00
1 / 4 / 2023	ACQUISITION/CONSTRUCTION ACCT		0.00	7,373.11	7,492.07	118.96
2 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCT		105.01	0.00	0.00	0.00
2 / 2 / 2023	ACQUISITION/CONSTRUCTION ACCT		0.00	7,843.39	7,937.54	94.15
3 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCT		110.29	0.00	0.00	0.00
3 / 2 / 2023	ACQUISITION/CONSTRUCTION ACCT		0.00	7,113.65	7,167.68	54.03
4 / 3 / 2023	ACQUISITION/CONSTRUCTION ACCT		74.52	0.00	0.00	0.00
4 / 3 / 2023	ACQUISITION/CONSTRUCTION ACCT		89.86	0.00	0.00	0.00
4 / 4 / 2023	ACQUISITION/CONSTRUCTION ACCT		0.00	9,470.45	9,498.05	27.60
4 / 24 / 2023	INTEREST ACCRUAL		190.54	0.00	0.00	0.00
		<u>78,509.45</u>	<u>900.66</u>	<u>77,608.79</u>	<u>84,209.19</u>	<u>6,600.40</u>
		<u>4,034,131.50</u>	<u>81,082.38</u>	<u>3,953,049.12</u>	<u>5,136,521.84</u>	<u>1,183,472.72</u>
	ACTUAL EARNINGS		81,082.38			
	ALLOWABLE EARNINGS		<u>1,183,472.72</u>			
	REBATABLE ARBITRAGE		(1,102,390.34)			
	FUTURE VALUE OF 4/24/2018 CUMULATIVE REBATABLE ARBITRAGE		(4,268,192.61)			
	FUTURE VALUE OF 4/24/2019 COMPUTATION DATE CREDIT		(2,133.26)			
	FUTURE VALUE OF 4/24/2020 COMPUTATION DATE CREDIT		(2,059.50)			
	FUTURE VALUE OF 4/24/2021 COMPUTATION DATE CREDIT		(1,976.60)			
	FUTURE VALUE OF 4/24/2022 COMPUTATION DATE CREDIT		(1,928.42)			
	COMPUTATION DATE CREDIT		<u>(1,960.00)</u>			
	CUMULATIVE REBATABLE ARBITRAGE		<u>(5,380,640.73)</u>			

# **BOGGY CREEK IMPROVEMENT DISTRICT**

## **Pest Control Proposals**

**Fire Ant Treatment Quotes**

	Fire Ant Control	Massey	Tru Green
BCID	\$3,020.00	\$2,700.00	\$0.00
Interchange	\$610.00	\$545.00	\$0.00
<b>BCID Total</b>	<b>\$3,630.00</b>	<b>\$3,245.00</b>	<b>\$0.00</b>
Notes	Current Vendor		Passed on bidding

Current Budget Amount

\$3,020.00  
\$610

BCID  
Interchange



customercare@MasseyServices.com  
MasseyServices.com • 1-888-2MASSEY (262-7739)

# Landscape Renovation & Irrigation Agreement

TAVISTOCK FIRE ANT CONTROL  
First Name MI Last Name E-mail Address

Primary Phone (Mobile/Work/Home)

BOGGY CREEK DISTRICT  
Address of Treated Structure

Billing Address (if different)

Alternate Phone (Mobile/Work/Home)

GALVESTON TX 77550  
City State Zip County

City State Zip County

Massey Services Address/Phone

Service(s) to be Performed	<input type="checkbox"/> Sodding	<input type="checkbox"/> Plugging	<input type="checkbox"/> Soil Conditioning	<input type="checkbox"/> Plant Installation	<input type="checkbox"/> Irrigation Installation	<input type="checkbox"/> Irrigation Repair	<input type="checkbox"/> Irrigation Maintenance	<input checked="" type="checkbox"/> Fire Ant Control
		\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	SQ FT _____	SQ FT _____	SQ FT _____					

Irrigation Maintenance: We are on your property quarterly to provide the following services for your irrigation system:

**IRRIGATION MAINTENANCE Service**  
Including:  
• Quarterly Irrigation Inspection  
• Check, Set and Adjust Timer  
• Adjustments/Cleaning of Sprinkler Heads  
• Preferred customer pricing on repairs  
(Estimates will be provided for all repairs)

**Irrigation Specifications:**  
# of Heads \_\_\_\_\_  
# of Zones \_\_\_\_\_  
Timer Location \_\_\_\_\_  
**Areas that need repair by customer:**  
(see inspection graph and renovation agreement): \_\_\_\_\_

**Pricing Agreement:**  
Initial Repair Service \$ \_\_\_\_\_  
Quarterly Service Charge \$ \_\_\_\_\_  
First Year Annual Amount \$ \_\_\_\_\_  
5% Pay in Advance Discount \$ (\_\_\_\_\_) \_\_\_\_\_  
Discounted Annual Amount \$ \_\_\_\_\_

## Scope of Work (see attached Landscape Graph for Details)

FIRE ANT CONTROL 2X A YEAR  
LAKE NONA BEND (FROM BOGGY CREEK TO NEMOURS PKWY), NEMOURS PKWY,  
VETERANS WAY, HUMBOLT DA, MEDICAL CITY DA, SANBELL RD, LAUREATE BLVD

## Maintenance Services

Irrigation														
Other														

In consideration for work to be performed as itemized above and subject to the General Terms and Conditions recorded below, the undersigned agrees to make payment as follows:

INITIAL TREATMENT \$ \_\_\_\_\_  
OTHER SERVICES \$ \_\_\_\_\_  
TAX \_\_\_\_\_ % \$ \_\_\_\_\_  
TOTAL AMOUNT DUE ANNUAL TOTAL \$ 2700  
LESS DOWN PAYMENT \$ \_\_\_\_\_  
BALANCE DUE UPON COMPLETION \$ \_\_\_\_\_

### Credit Card, ACH/Electronic Funds Transfer, & Autopay Authorization\* (Details on back)

Acct Type:  Checking  Savings  Credit Card \_\_\_\_\_  
Financial Institution/City/St \_\_\_\_\_  
Name on Card/Acct: \_\_\_\_\_  
CC# \_\_\_\_\_ exp date \_\_\_\_\_  
ABA/Transit# \_\_\_\_\_ Acct# \_\_\_\_\_  
Use for:  Regular Svcs  Renewals  Initial Only

\_\_\_\_\_ Customer Approval to Debit Acct and/or Charge Card as indicated above and for the amounts shown in Service Charges.

- This Service Agreement is for the services indicated above and covers the areas identified on the Inspection Graph.
- This Service Agreement does not constitute warranty against loss of plant material from improper inspection habits, natural decline due to age, or adverse weather conditions such as drought, freeze or flooding.
- The guarantee on installed equipment is through the manufacturer warranty and will be replaced by Massey Services if it is within the specified warranty period and broken through normal wear and tear.

You, the Buyer, can cancel this transaction at any time prior to midnight of the third business day after the date of this transaction, by giving written notice of cancellation by registered mail to MASSEY SERVICES, INC. FOR CC/ACH: Customer agrees to notify Massey Services in writing if any change occurs with the credit card or bank account or at least 30 days prior to the intent to cancel and/or revoke this authorization. Notifications need to be sent to Massey Services, Inc., Attn: Accounts Receivable, 315 Groveland Street, Orlando, FL 32804. For additional information, please call 1.888.262.7739 (M-F, 8am-8pm EST) or email us at customercare@masseyservices.com.

Customer Signature/Date

Jean Kroh  
Massey Services Representative/Date

GM Approval/Date



customercare@MasseyServices.com  
MasseyServices.com • 1-888-2MASSEY (262-7739)

# Landscape Renovation & Irrigation Agreement

**JADISTOCK FIRE ANTI CONTROL**  
 First Name MI Last Name E-mail Address Primary Phone (Mobile/Work/Home)  
**417 INTERCHANGE**  
 Address of Treated Structure Billing Address (if different) Alternate Phone (Mobile/Work/Home)  
**ORLANDO FL 31827**  
 City State Zip County City State Zip County Massey Services Address/Phone

Service(s) to be Performed	<input type="checkbox"/> Sodding	<input type="checkbox"/> Plugging	<input type="checkbox"/> Soil Conditioning	<input type="checkbox"/> Plant Installation	<input type="checkbox"/> Irrigation Installation	<input type="checkbox"/> Irrigation Repair	<input type="checkbox"/> Irrigation Maintenance	<b>FIRE ANTI CONTROL</b>
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	
SQ FT _____	SQ FT _____	SQ FT _____						<b>per treatment</b>

**Irrigation Maintenance:** We are on your property quarterly to provide the following services for your irrigation system:

<b>IRRIGATION MAINTENANCE Service</b> Including: • Quarterly Irrigation Inspection • Check, Set and Adjust Timer • Adjustments/Cleaning of Sprinkler Heads • Preferred customer pricing on repairs (Estimates will be provided for all repairs)	<b>Irrigation Specifications:</b> # of Heads _____ # of Zones _____ Timer Location _____ <b>Areas that need repair by customer:</b> (see inspection graph and renovation agreement): _____	<b>Pricing Agreement:</b> Initial Repair Service \$ _____ Quarterly Service Charge \$ _____ First Year Annual Amount \$ _____ 5% Pay in Advance Discount \$ (_____) Discounted Annual Amount \$ _____
---	---	--

## Scope of Work (see attached Landscape Graph for Details)

**FIRE ANTI CONTROL 2X YEAR : South LAKE NONA BLVD (ON/OFF RAMP EXCLUDED),  
 SOUTH OF 417 no median (small section before bridge), EASTBOUND ON RAMP,  
 EASTBOUND OFF RAMP, N. LAKE NONA BLVD (ON/OFF RAMP EXCLUDED)**

## Maintenance Services

Irrigation	<b>North of 417 no median (small section before bridge),</b>					
Other	<b>Westbound on RAMP, WESTBOUND OFF RAMP,</b>					

In consideration for work to be performed as itemized above and subject to the General Terms and Conditions recorded below, the undersigned agrees to make payment as follows:

INITIAL TREATMENT	\$ _____
OTHER SERVICES	\$ _____
TAX _____ %	\$ _____
TOTAL AMOUNT DUE <b>Annual</b>	\$ <b>545</b>
LESS DOWN PAYMENT <b>Form</b>	\$ _____
BALANCE DUE UPON COMPLETION	\$ _____

### Credit Card, ACH/Electronic Funds Transfer, & Autopay Authorization\* (Details on back)

Acct Type:  Checking  Savings  Credit Card \_\_\_\_\_  
 Financial Institution/City/St \_\_\_\_\_  
 Name on Card/Acct: \_\_\_\_\_  
 CC# \_\_\_\_\_ exp date \_\_\_\_\_  
 ABA/Transit# \_\_\_\_\_ Acct# \_\_\_\_\_  
 Use for:  Regular Svcs  Renewals  Initial Only

\_\_\_\_\_ Customer Approval to Debit Acct and/or Charge Card as indicated above and for the amounts shown in Service Charges.

- This Service Agreement is for the services indicated above and covers the areas identified on the Inspection Graph.
- This Service Agreement does not constitute warranty against loss of plant material from improper cultural habits, natural decline due to age, or adverse weather conditions such as drought, freeze or flooding.
- The guarantee on installed equipment is through the manufacturer warranty and will be replaced by Massey Services if it is within the specified warranty period and broken through normal wear and tear.

You, the Buyer, can cancel this transaction at any time prior to midnight of the third business day after the date of this transaction, by giving written notice of cancellation by registered mail to MASSEY SERVICES, INC. FOR CC/ACH: Customer agrees to notify Massey Services in writing if any change occurs with the credit card or bank account or at least 30 days prior to the intent to cancel and/or revoke this authorization. Notifications need to be sent to Massey Services, Inc., Attn: Accounts Receivable, 315 Groveland Street, Orlando, FL 32804. For additional information, please call 1.888.262.7739 (M-F, 8am-8pm EST) or email us at customercare@masseyservices.com.

Customer Signature/Date

Massey Services Representative/Date

GM Approval/Date

# **BOGGY CREEK IMPROVEMENT DISTRICT**

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

**AGREEMENT BETWEEN THE BOGGY CREEK IMPROVEMENT DISTRICT AND  
PROFESSIONAL SERVICE INDUSTRIES, INC. FOR GEOTECHNICAL AND SOIL  
TESTING ENGINEERING SERVICES  
(LIFT STATION 9 FORCE MAIN)**

THIS AGREEMENT (the “Agreement”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2023, 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 Boulevard, Suite 270, Orlando, Florida, 32817 (“District”); and

**PROFESSIONAL SERVICE INDUSTRIES, INC.**, a Delaware corporation, with a mailing address of 1748 33<sup>rd</sup> Street, Orlando, Florida 32839 (the “Contractor”).

**RECITALS**

**WHEREAS**, the District was established for the purpose of planning, financing, constructing, installing, operating, and/or maintaining certain infrastructure improvements and recreational facilities; and

**WHEREAS**, the District has a need to retain a professional geotechnical engineer to provide certain geotechnical exploration and engineering services, as described in more detail herein and in **Exhibit A**, which is attached hereto and incorporated herein by reference (the “Services”); and

**WHEREAS**, the Contractor represents that it is licensed, qualified and capable of providing the Geotechnical Services and has agreed to provide such services for the District in accordance with the terms of this Agreement; and

**WHEREAS**, the District and Contractor warrant and agree that they have all right, power and authority to enter into and be bound by this agreement.

**NOW, THEREFORE**, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to the Contractor of the sums of money herein specified, it is mutually covenanted and agreed as follows:

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

**SECTION 2. DESCRIPTION OF WORK AND SERVICES.** The duties, obligations, and responsibilities of the Contractor are to provide the services, labor and materials described in the proposal dated April 21, 2023, attached hereto as **Exhibit A**. Contractor shall coordinate the Services with other contractors performing work for the District. Should any questions arise as

to the coordination required, the Contractor shall consult with the District's engineer. Additionally:

- A. The Contractor shall report directly to the District's engineer. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage and shall follow and be responsible for the Services set forth herein. Contractor agrees to repair any damage resulting from Contractor's activities and work within twenty-four (24) hours.
- B. This Agreement grants to Contractor the right to enter the District lands which are subject to this Agreement, for those purposes described in this Agreement, and Contractor hereby agrees to comply with all applicable laws, rules, ordinances and regulations affecting the provision of the Services.
- C. The District is relying on the Contractor as the expert in this field. Contractor shall be solely responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District and in accordance with this Agreement. Contractor shall use industry best practices and procedures when carrying out the Services. Any additional compensation for additional duties shall be paid only as negotiated between the parties and upon the written authorization of the District.

**SECTION 3. PAYMENT FOR SERVICES.** Contractor shall perform the Services identified in Section 2 herein in exchange for payment of the total sum of **\$4,010.00** ("Payment"). 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. Contractor 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 Contractor the Payment within twenty-five (25) days of receipt of such an invoice. The Contractor shall maintain records conforming to usual accounting practices. If the District should desire additional work or services not provided in **Exhibit A**, the Contractor 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 Contractor 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 Contractor unless done at the direction of the District.

**SECTION 4. INSURANCE.** Contractor shall, at its own expense, 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 <i>Bodily Injury (including contractual)</i>	\$1,000,000/\$2,000,000

<i>Property Damage (including contractual)</i>	\$1,000,000/\$2,000,000
Automobile Liability (if applicable)	
<i>Bodily Injury and Property Damage</i>	\$1,000,000

Contractor shall provide District with a certificate naming the District, its supervisors, officers, staff, representatives and agents as additional insureds. At no time shall Contractor be without insurance in the above amounts. No policy may be canceled during the term of this Agreement without at least thirty (30) days written notice to the District. An insurance certificate evidencing compliance with this Section shall be sent to the District prior to the commencement of any performance under this Agreement.

**SECTION 5. INDEPENDENT CONTRACTOR.** It is understood and agreed that at all times the relationship of Contractor and its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor to the District is the relationship of an independent contractor and not that of an employee, agent, joint venturer or partner of the District. Nothing in this Agreement shall be interpreted or construed as creating or establishing the relationship of employer and employee between the District and Contractor or any of its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor. The parties acknowledge that Contractor is not an employee for state or federal tax purposes. Contractor shall hire and pay all of Contractor's employees, agents, subcontractors or anyone directly or indirectly employed by Contractor, all of whom shall be employees of Contractor and not employees of District and at all times entirely under Contractor's supervision, direction and control.

In particular, District will not: i) withhold FICA (Social Security) from Contractor's payments; ii) make state or federal unemployment insurance contributions on Contractor's behalf; iii) withhold state or federal income tax from payment to Contractor; iv) make disability insurance contributions on behalf of Contractor; or v) obtain workers' compensation insurance on behalf of Contractor.

**SECTION 6. COMPLIANCE WITH LAWS, ORDINANCES AND REGULATIONS.** In performing its obligations under this Agreement, Contractor and each of its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction, including all laws, regulations and rules relating to immigration and/or the status of foreign workers. Contractor shall initiate, maintain, and supervise all safety precautions and programs in connection with its obligations herein. Contractor shall ensure that all of Contractor's employees, agents, subcontractors or anyone directly or indirectly employed by Contractor observe Contractor's rules and regulations of safety and conduct. Contractor shall take all reasonable precautions for the safety of and shall provide all reasonable protection to prevent damage, injury or loss to all of its employees, agents and subcontractors performing its obligations herein and other persons who may be affected, and any material, equipment and other property. Contractor shall remedy all damage or loss to any property caused in whole or in part by Contractor, its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor, or by anyone for whose acts Contractor may be liable. Contractor shall indemnify District for all damage or losses it may incur or be

exposed to because of Contractor or any of its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor's failure to comply with the provisions contained herein.

**SECTION 7. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

**SECTION 8. ENFORCEMENT OF AGREEMENT.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**SECTION 9. 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 the District and the Contractor.

**SECTION 10. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Contractor, both the District and the Contractor have complied with all the requirements of law, and both the District and the Contractor have full power and authority to comply with the terms and provisions of this instrument.

**SECTION 11. NOTICES.** All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**A. If to Contractor:** Professional Service Industries, Inc.  
1748 33<sup>rd</sup> Street  
Orlando, Florida 32839  
Attn: Robert A. Trompke, 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 Contractor may deliver Notice on behalf of the District and the Contractor. 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) days written notice to the parties and addressees set forth herein.

**SECTION 12. ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Contractor.

**SECTION 13. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Contractor and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Contractor and their respective representatives, successors, and assigns.

**SECTION 14. ASSIGNMENT.** Neither the District nor Contractor may assign this Agreement without the prior written approval of the other. Any purported assignment without such approval is void.

**SECTION 15. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Orange County, Florida.

**SECTION 16. INDEMNIFICATION.**

- A. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, reasonable attorneys' fees,

expert witness fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.

- B. To the extent of its negligence and to the extent allowed under Florida law, for third party claims, Contractor agrees to indemnify, defend, and hold harmless the District and its supervisors, officers, staff, representatives, and agents from any and all liability, claims, actions, suits, or demands by any person, corporation, or other entity for injuries, death, property damage, or of any nature, arising out of, or in connection with the work to be performed by Contractor, including litigation or any appellate proceedings with respect thereto.
- C. Contractor hereby acknowledges, agrees and covenants that nothing in this Agreement shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law. This Section shall survive any termination of this Agreement.

**SECTION 17. TERM.** This Agreement shall become effective as of the date first above written, and shall terminate upon completion of the Services set forth herein and in any amendment hereto, unless cancelled earlier, pursuant to Section 18 below.

**SECTION 18. CANCELLATION.** The District shall have the right to cancel this Agreement at any time due to Contractor's failure to perform in accordance with the terms of this Agreement or for any reason. Contractor shall have the right to cancel this Agreement upon thirty (30) days written notice mailed to the District at the address written above stating a failure of the District to perform in accordance with the terms of this Agreement. The District's liability upon cancellation or termination of this Agreement shall be limited to paying for the reasonable value of labor and materials physically incorporated into the Services up to the effective date of cancellation, along with the value of materials specifically fabricated by Contractor for the Services up to the date the notice of cancellation or termination was given, though not incorporated in the Services, but not reasonably usable elsewhere, less payments already made to Contractor, as Contractor's sole means of recovery for cancellation.

**SECTION 19. OWNERSHIP 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 Contractor pursuant to this Agreement shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

**SECTION 20. PUBLIC RECORDS.** Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor 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, Contractor 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 Contractor 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 Contractor'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 Contractor, Contractor 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. Contractor acknowledges that the designated Public Records Custodian for the District is Jennifer Walden.

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

**SECTION 21. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**SECTION 22. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**SECTION 23. ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Should there be any conflict between this Agreement and **Exhibit A**, the terms and conditions of this Agreement shall prevail.

**SECTION 24. WAIVER OF CONSEQUENTIAL DAMAGES.** Neither party shall be liable to the other in contract, tort (including negligence and breach of statutory duty) or otherwise for loss of profit (whether direct or indirect) or for any indirect, consequential, punitive or special loss or damage, including without limitation loss of profits, revenue, business, or anticipated savings (even when advised of their possibility).

*[remainder of page intentionally left blank]*

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

**Witness:**

**BOGGY CREEK IMPROVEMENT DISTRICT**

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_, Board of Supervisors

\_\_\_\_\_  
Print Name

**Witness**

**PROFESSIONAL SERVICE INDUSTRIES, INC.,**  
a Delaware corporation

\_\_\_\_\_  
Signature of Witness

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

\_\_\_\_\_  
Print Name

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit A:** Proposal dated April 21, 2023



Proposal Number: 0757-398012  
April 21, 2023

**Professional Service Industries, Inc.**  
1748 33<sup>rd</sup> Street, Orlando, FL 32839  
Phone: (407) 304-5560  
Fax: (407) 304-5561

**Boggy Creek Improvement District**  
c/o Donald W. McIntosh Associates, Inc.  
2200 N Park Ave  
Orlando, Florida 32817

Attn: Mr. Scott E. Grossman, PSM

RE: Proposal  
Geotechnical Engineering Services  
Lift Station 9 Force Main Additional Borings  
Lake Nona South  
Orange County, Florida

Dear Mr. Grossman:

Pursuant to your request for a proposal, **Professional Service Industries, Inc. (PSI), an Intertek Company**, is pleased to submit the following proposal for the performance of additional soil borings, laboratory testing and engineering analysis associated with a section of the 12-inch force main alignment that will be relocated to the north side of Lake Nona Boulevard.

**Project Information**

The project site is within the western portion of Lake Nona South in Orange County, Florida. The project alignment currently includes portions of the existing Lake Nona Boulevard, a 4-lane median divided arterial roadway that serves as the major east-west corridor in Lake Nona, and areas of currently undeveloped land to the north of the Lake Nona Boulevard/Sanger Road Intersection.

Based on the project information provided to PSI, the proposed new 12-inch force main is planned to be aligned along Lake Nona Boulevard and extend northward at Sanger Road along the east side of the future State Road 534 right of way. After reviewing the information provided by you, it appears that the initial 2,500 feet of the 12-inch force main alignment will be relocated to the north side of Lake Nona Boulevard. We further understand the force main will be installed at a depth of less than 7 feet below existing grades. The new force main is to be designed and constructed in accordance with City of Orlando standards. PSI provided geotechnical services associated with the project last year when the alignment was proposed to run along the southern right of way of Lake Nona Boulevard. The results of this work effort were presented in our geotechnical report dated July 29, 2022 (PSI Project No. 07572843).

If any of the noted project information is incorrect or has changed, PSI should be notified so our scope of services can be updated as appropriate.

Engineering Certificate of Authorization 3684  
[www.intertek.com/building](http://www.intertek.com/building)





**Scope of Geotechnical Services**

The purpose of this exploration is to obtain information on the general subsurface soil and groundwater conditions along the first approximately 2,500 feet of the 12-in force main alignment along Lake Nona Boulevard. The subsurface conditions encountered will then be evaluated with respect to the available project characteristics. In this regard, design-level geotechnical engineering evaluations for the following issues will be addressed.

1. Feasibility of utilizing conventional excavations for installation of the force main.
2. Soil subgrade preparation, including stripping, grubbing and compaction. Engineering criteria for placement and compaction of approved structural fill materials.
3. General location and description of potentially deleterious materials encountered in the borings which may interfere with construction progress or force main performance, including existing fills or surficial organics.
4. Identification of groundwater levels in the borings and an estimate of the normal seasonal high groundwater table.

The following services will be provided in order to achieve the preceding objectives:

1. Review readily available published geologic and topographic information. This published information will be obtained from the appropriate quadrangle map published by the United States Geological Survey (USGS) and the "Soil Survey of Orange County, Florida" published by the United States Department of Agriculture (USDA) Soil Conservation Service (SCS).
2. Execute a program of subsurface sampling and field testing. As requested, PSI proposes to perform nine (9) auger borings in the first approximately 2,500 feet of the 12-in force main alignment at the locations provided to us. The borings will be spaced approximately 300 feet and extended 7 feet below existing grade. Perform two pH/mV REDOX field tests.

We understand the borings locations will be surveyed and staked by DWMA prior to PSI mobilizing to perform the borings. In the auger borings, samples will be recovered at each change in soil stratum. Upon completion of drilling operations, the boreholes will be backfilled with soil cuttings.

3. Visually classify and stratify representative soil samples in the laboratory using the Unified Soil Classification System. Conduct a limited laboratory testing program. Identify soil conditions at each boring location and form an opinion of the site soil stratigraphy.
4. Collect groundwater level measurements in the boreholes at the time the borings are performed and estimate normal seasonal high groundwater levels.



- 5. The results of the field exploration and laboratory tests will be used in the engineering analysis and in the formulation of our geotechnical engineering recommendations for the project. The results of the subsurface exploration, including the recommendations and the data on which they are based, will be presented in a written engineering report incorporating the previous work completed by PSI.

**Schedule**

We are in a position to start work on the assignment immediately upon receipt of authorization to proceed. The first task will be to complete a utility clearance of the site through Call Sunshine which typically requires 3 to 4 business days. The fieldwork will require 1 day to complete. Laboratory services and report preparation will take on the order of 2 to 3 weeks to complete. From receiving written authorization to proceed to delivery of PSI's report will require about 3 to 4 weeks. Throughout the course of our work on the assignment, we will be available for consultation as necessary.

**Service Fee**

It is proposed the fee for performance of the above-outlined services be determined on a unit price basis in accordance with the existing contractual terms of our previous work. The fees are outlined in the attached Schedule of Services and Fees and the work will be performed pursuant to our General Conditions. Copies of our Schedule of Services and General Conditions are enclosed herewith and incorporated by reference into this proposal. On the basis of the estimated quantities and the Schedule of Services and Fees, it is estimated the fees will be **\$4,010.00**.

We appreciate the opportunity to offer our services and look forward to working with you. If this proposal is acceptable, please sign below as notice to proceed and return one (1) copy of this proposal intact to our office. Should you have any questions in regard to this proposal, please do not hesitate to contact this office.

Sincerely,

**PROFESSIONAL SERVICE INDUSTRIES, INC.**

Paola Castillo, MS.c, M.Eng  
Staff Engineer

Robert A. Trompke, P.E.  
Principal Consultant/Florida Geotechnical Practice Leader

0757-398012 (Lift Station 9 Force Main Additional-Lake Nona).docx

Attachments - Schedule of Services and Fees

Cc: Mr. David Beyer – Tavistock

AGREED TO THIS \_\_\_\_\_ DAY OF \_\_\_\_\_,

BY (Please Print): \_\_\_\_\_

TITLE: \_\_\_\_\_

COMPANY: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

[www.intertek.com/building](http://www.intertek.com/building)





**UPDATED SCHEDULE OF SERVICES AND FEES**  
**Geotechnical Engineering Services**  
**Lift Station 9 Force Main Additional Borings**  
**Lake Nona South**  
**Orlando, Orange County, Florida**

<u>Description</u>	<u>Quantity</u>	<u>Unit</u>	<u>Unit Rate</u>	<u>Total Cost</u>
<b><u>I. FIELD INVESTIGATION</u></b>				
A. Mobilization of Men & Equipment	1	Trip	\$ 500.00	\$ 500.00
B. Utility Coordination and Boring Layout	3	Hours	\$ 90.00	\$ 270.00
C. Auger Borings (9 to 7 feet)	63	L.F	\$ 10.00	\$ 630.00
D. Field pH/mV REDOX Testing	2	Each	\$200.00	\$ 400.00
			<b>Subtotal Field Investigation</b>	<b>\$1,800.00</b>
<b><u>II. LABORATORY TESTING</u></b>				
A. Staff Engineer (Soil Stratification)	2	Hours	\$90.00	\$ 180.00
B. Full Sieve Gradation Analyses	4	Each	\$ 90.00	\$ 360.00
C. Moisture Content	4	Each	\$ 15.00	\$ 60.00
D. Corrosion Series (pH, resistivity, CL, S)	0	Each	240.00	0
			<b>Subtotal Laboratory Testing</b>	<b>\$ 600.00</b>
<b><u>III. ENGINEERING SERVICES</u></b>				
A. Principal Consultant	2	Hours	\$ 215.00	\$ 430.00
B. Project Engineer	8	Hours	\$ 110.00	\$ 880.00
C. CAD Drafting	2	Hours	\$ 85.00	\$ 170.00
D. Clerical	2	Hours	\$ 65.00	\$ 130.00
			<b>Subtotal Engineering Services</b>	<b>\$1,610.00</b>
			<b>TOTAL ALL SERVICES</b>	<b>\$4,010.00</b>



# **BOGGY CREEK IMPROVEMENT DISTRICT**

**Operation and Maintenance Expenditures Paid  
in April 2023 in an amount totaling \$71,707.10**

# 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 April 1, 2022 through April 30, 2022. This does not include expenditures previously approved by the Board.

The total items being presented:      **\$71,707.10**

Approval of Expenditures:

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\_\_\_\_ Chairman

\_\_\_\_ Vice Chairman

\_\_\_\_ Assistant Secretary

**Boggy Creek Improvement District**  
 AP Check Register (Current by Bank)  
 Check Dates: 4/1/2023 to 4/30/2023

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
<b>BANK ID: SUN - CITY NATIONAL BANK</b>					<b>001-101-0000-00-01</b>
4081	04/12/23	M	ORLSEN	Orlando Sentinel	\$234.50
4082	04/17/23	M	TRUSTE	US Bank as Trustee for Boggy C	\$35,049.56
4083	04/28/23	M	AWC	Aquatic Weed Control, Inc.	\$835.00
4084	04/28/23	M	BERCON	Berman Construction	\$3,795.14
4085	04/28/23	M	CEPRA	Cepra Landscape	\$50,249.76
4086	04/28/23	M	DONMC	Donald W. McIntosh Associates	\$633.52
4087	04/28/23	M	PFMGC	PFM Group Consulting	\$3,333.33
4088	04/28/23	M	VGLOBA	VGlobalTech	\$1,305.00
<b>BANK SUN REGISTER TOTAL:</b>					<b>\$95,435.81</b>
<b>GRAND TOTAL</b>					<b>\$95,435.81</b>

60,386.25	Checks 4081, 4083-4088
35,049.56	Debt service - Check 4082
11,320.85	PA 583 - OUC invoice paid
106,756.66	Cash Spent
71,707.10	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 #582

3/31/2023

Item No.	Payee	Invoice Number	General Fund
1	<b>Orlando Sentinel</b> Legal Advertising on 03/13/2023 (Ad: 7392465)	OSC69962555	\$ 234.50
<b>TOTAL</b>			<b>\$ 234.50</b>

  
Secretary/Assistant Secretary

  
Chairperson

  
4/3/23

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 3:18 pm, Apr 04, 2023

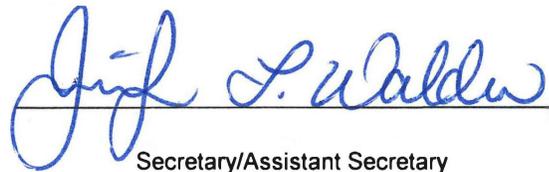
## BOGGY CREEK IMPROVEMENT DISTRICT

**Payment Authorization #583**

4/14/2023

Item No.	Payee	Invoice Number	General Fund
1	<b>Aquatic Weed Control</b> April Waterway Service	81875	\$ 835.00
2	<b>Berman Construction</b> April Administrator & Irrigation Specialist Bike Lane Signage	35541 35812	\$ 3,000.01 \$ 795.13
3	<b>Cepira Landscape</b> April Landscaping April Interchange Landscaping March Irrigation Repairs March Interchange Irrigation Repairs	O-S4154 O-S4155 O-S4208 O-S4209	\$ 24,832.76 \$ 22,950.50 \$ 1,425.00 \$ 1,041.50
4	<b>Donald W McIntosh Associates</b> Engineering Services Through 03/24/2023	44010	\$ 633.52
5	<b>OUC</b> Acct: 2562183178 ; Service 03/01/2023 - 04/03/2023	--	\$ 11,320.85
6	<b>PFM Group Consulting</b> DM Fee: April 2023	DM-04-2023-06	\$ 3,333.33
7	<b>VGlobalTech</b> Jul. - Sep. 2022 Quarterly ADA Audits Oct. - Dec. 2022 Quarterly ADA Audits Feb. 2023 Website Maintenance Mar. 2023 Website Maintenance Jan. - Mar. 2023 Quarterly ADA Audits Apr. 2023 Website Maintenance	4329 4528 4720 4815 4871 4962	\$ 300.00 \$ 300.00 \$ 135.00 \$ 135.00 \$ 300.00 \$ 135.00

**TOTAL \$ 71,472.60**

  
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 9:50 am, Apr 27, 2023

# **BOGGY CREEK IMPROVEMENT DISTRICT**

**Requisition Nos. 2018-290 Paid in April 2023  
in an amount totaling \$2,572.20**

# 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 April 1, 2022 through April 30, 2022. This does not include requisitions previously approved by the Board.

REQUISITION NO.	PAYEE	AMOUNT
2018-290	Donald W. McIntosh Associates	\$2,572.20
		<b>\$2,572.20</b>

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

DATE:	April 14, 2023	REQUISITION NO:	2018-290
PAYEE:	Donald W McIntosh Associates	AMOUNT DUE:	\$2,572.20
ADDRESS:	2200 Park Avenue North Winter Park, FL 32789	FUND:	Acquisition/Construction
ITEM:	Invoice 44011 for Project 23218 (Lake Nona Boggy Creek) Through 03/24/2023		

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.

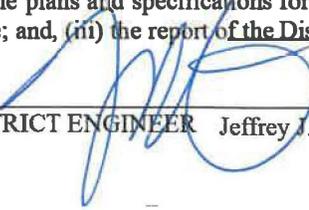
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

**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:  4/17/23  
DISTRICT ENGINEER Jeffrey J. Newton, PE

**RECEIVED**  
By Amanda Lane at 1:30 pm, Apr 17, 2023

# **BOGGY CREEK IMPROVEMENT DISTRICT**

**Work Authorizations/Proposed Services**  
*(if applicable)*

**WORK AUTHORIZATION FOR MAINTENANCE SERVICES**

This Work Authorization (the "Work Authorization"), dated 5/1/23, 2023 authorizes certain work in accordance with that certain *AGREEMENT BETWEEN THE BOGGY CREEK IMPROVEMENT DISTRICT AND BERMAN CONSTRUCTION, LLC FOR GENERAL MAINTENANCE SERVICES* (the "Agreement"), dated August 18, 2020, by and between:

**Boggy Creek Improvement District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Orlando, Florida, and whose mailing address is 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817 (the "District"); and

**Berman Construction, LLC**, a Florida limited liability company, with a mailing address of 9801 Lake Nona Club Drive, Orlando, Florida 32827 (hereinafter "Contractor", together with District the "Parties").

**Section 1. Scope of Services.** Contractor shall provide signage maintenance services, as set forth in the attached **Exhibit A**, which is incorporated herein by reference, all in accordance with the terms of the Agreement (collectively, the "Services").

**Section 2. Compensation and Term.** It is understood and agreed that the payment of compensation for the Services under this Work Authorization shall be in the amount and for the term set forth in the attached **Exhibit A**, and in the manner set forth in the Agreement.

**Section 3. Acceptance.** Acceptance of this Work Authorization will authorize the Contractor to complete the Services as outlined above and is indicated by the signature of the authorized representative of the District and the Contractor in the spaces provided below. Contractor shall commence the aforesaid Services as provided herein and shall perform the same in accordance with the terms and conditions of the Agreement, which, except to the extent expressly altered or changed in this Work Authorization, remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have caused this Work Authorization to be executed the day and year first above written.

**BOGGY CREEK IMPROVEMENT DISTRICT**

\_\_\_\_\_  
Secretary

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

**BERMAN CONSTRUCTION, LLC**

*Katie Harmer* VP, 5/1/23  
\_\_\_\_\_

\_\_\_\_\_  
Witness

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

**Exhibit A:** Proposal/Scope of Services



**Date of proposal: May 1<sup>st</sup>, 2023**  
**Client: BCID- Boggy Creek Improvement District.**  
**Project: Road Signage**  
**Scope: New “Bike Lane Replacement Signage WO #48334**

Berman proposes to furnish all labor and materials for the following scope of work:

- A. Provide materials and install new signage.**
  - a. Supply all materials, equipment and labor to replace (2) faded bike lane signs along Lake Nona Blvd – one is near PF Changs and the other is farther south down LNB. This includes the cost of fabrication, shipping and installation.



Note: Labor is based on work performed during normal business hours, Monday thru Friday. Cost is for two units.

**Total Project Costs \$575.31**

**Estimated Time of Completion-** Work will be completed in the most expedient time frame possible.

**Payment Schedule:** Upon Completion

**Additional Notes:**

Berman Construction State of Florida CGC # 1518721  
All labor work is guaranteed for 1 year. Any work defects due to poor craftsmanship will be repaired at contractor’s expense. Any defect or poor craftsmanship of an installed product will be subject to manufacturer’s warranty. If any dispute arises as a result of this contract, then parties agree to seek binding arbitration as outlined by State of FL contracting policies. Berman Property Maintenance & Construction/ Berman Construction LLC is not responsible for damage to personal property as a result of accepted construction practices and such was not caused from negligent behavior or practices.

**Revision and Approval Policy:** Please contact our office upon receipt and approval of this contract, and any questions you might have. Due to availability and cost of material at this time, this proposal is only valid for 14 days, starting on the date of the proposal. Should you accept the terms outlined above please sign below and return. We can then schedule your services at that time. This proposal will become binding once executed by both parties.

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Agent for owner (print name and signature)

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Berman Property Maintenance & Construction  
By, Martin Berman, Chairman & Chief Executive Officer

# **BOGGY CREEK IMPROVEMENT DISTRICT**

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

**Boggy Creek Improvement District**  
Statement of Financial Position  
As of 4/30/2023

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<b><u>Assets</u></b>					
<b><u>Current Assets</u></b>					
General Checking Account	\$604,765.74				\$604,765.74
State Board of Administration	1,345.32				1,345.32
Assessments Receivable	262,810.43				262,810.43
Due From Other Governmental Units	17,476.41				17,476.41
Deposits	5,000.00				5,000.00
Infrastructure Capital Reserve	80,831.17				80,831.17
Interchange Maintenance Reserve	9,456.93				9,456.93
Assessments Receivable		\$999,135.70			999,135.70
Debt Service Reserve Series 2013		3,946,021.87			3,946,021.87
Debt Service Reserve Series 2018		1,369,289.13			1,369,289.13
Revenue Series 2013		3,098,112.80			3,098,112.80
Interest Series 2018		7,418.73			7,418.73
General Checking Account			\$13,134.35		13,134.35
Acquisition/Construction Series 2013			79,537.47		79,537.47
Due From Other Governmental Units			96.80		96.80
Total Current Assets	\$981,686.00	\$9,419,978.23	\$92,768.62	\$0.00	\$10,494,432.85
<b><u>Investments</u></b>					
Amount Available in Debt Service Funds				\$8,420,842.53	\$8,420,842.53
Amount To Be Provided				53,652,624.34	53,652,624.34
Total Investments	\$0.00	\$0.00	\$0.00	\$62,073,466.87	\$62,073,466.87
<b>Total Assets</b>	<b>\$981,686.00</b>	<b>\$9,419,978.23</b>	<b>\$92,768.62</b>	<b>\$62,073,466.87</b>	<b>\$72,567,899.72</b>

**Boggy Creek Improvement District**  
Statement of Financial Position  
As of 4/30/2023

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
Accounts Payable	\$27,041.32				\$27,041.32
Deferred Revenue	262,810.43				262,810.43
Deferred Revenue		\$999,135.70			999,135.70
Total Current Liabilities	<u>\$289,851.75</u>	<u>\$999,135.70</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,288,987.45</u>
<b><u>Long Term Liabilities</u></b>					
Revenue Bonds Payable - Long-Term				\$62,073,466.87	\$62,073,466.87
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$62,073,466.87</u>	<u>\$62,073,466.87</u>
<b>Total Liabilities</b>	<u>\$289,851.75</u>	<u>\$999,135.70</u>	<u>\$0.00</u>	<u>\$62,073,466.87</u>	<u>\$63,362,454.32</u>
<b><u>Net Assets</u></b>					
Net Assets, Unrestricted	\$70,670.30				\$70,670.30
Net Assets - General Government	384,882.54				384,882.54
Current Year Net Assets - General Government	236,281.41				236,281.41
Net Assets, Unrestricted		(\$1,538,788.05)			(1,538,788.05)
Current Year Net Assets, Unrestricted		1,885,596.55			1,885,596.55
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			(4,281,121.20)		(4,281,121.20)
Current Year Net Assets, Unrestricted			61,545.01		61,545.01
Net Assets - General Government			26,696,976.16		26,696,976.16
<b>Total Net Assets</b>	<u>\$691,834.25</u>	<u>\$8,420,842.53</u>	<u>\$92,768.62</u>	<u>\$0.00</u>	<u>\$9,205,445.40</u>
<b>Total Liabilities and Net Assets</b>	<u>\$981,686.00</u>	<u>\$9,419,978.23</u>	<u>\$92,768.62</u>	<u>\$62,073,466.87</u>	<u>\$72,567,899.72</u>

**Boggy Creek Improvement District**

Statement of Activities

As of 4/30/2023

	General	Debt Service	Capital Projects	General Long- Term Debt	Total
<b><u>Revenues</u></b>					
On-Roll Assessments	\$192,411.43				\$192,411.43
Off-Roll Assessments	465,233.58				465,233.58
Developer Contributions	125,047.00				125,047.00
On-Roll Assessments		\$492,156.39			492,156.39
Off-Roll Assessments		2,499,350.16			2,499,350.16
Inter-Fund Group Transfers In		(48,957.69)			(48,957.69)
Debt Proceeds		396,573.46			396,573.46
Inter-Fund Transfers In			\$48,957.69		48,957.69
Debt Proceeds			32,198.21		32,198.21
Total Revenues	<u>\$782,692.01</u>	<u>\$3,339,122.32</u>	<u>\$81,155.90</u>	<u>\$0.00</u>	<u>\$4,202,970.23</u>
<b><u>Expenses</u></b>					
Supervisor Fees	\$1,400.00				\$1,400.00
Public Officials' Liability Insurance	3,892.00				3,892.00
Trustee Services	6,317.34				6,317.34
Management	23,333.31				23,333.31
Engineering	1,829.54				1,829.54
Disclosure	1,250.00				1,250.00
Property Appraiser	7.01				7.01
District Counsel	6,889.58				6,889.58
Assessment Administration	7,500.00				7,500.00
Arbitrage Calculation	2,500.00				2,500.00
Travel and Per Diem	59.68				59.68
Postage & Shipping	18.68				18.68
Legal Advertising	2,437.77				2,437.77
Bank Fees	2.00				2.00
Miscellaneous	12.00				12.00
Meeting Room	136.52				136.52
Property Taxes	78.60				78.60
Web Site Maintenance	1,845.00				1,845.00
Holiday Decorations	400.00				400.00
Dues, Licenses, and Fees	175.00				175.00
Electric	3,439.10				3,439.10
Water Reclaimed	11,649.03				11,649.03
General Insurance	4,415.00				4,415.00
Property & Casualty	4,328.00				4,328.00
Irrigation Parts	32,663.22				32,663.22
Landscaping Maintenance & Material	173,552.89				173,552.89
Tree Trimming	13,325.00				13,325.00
Contingency	1,975.13				1,975.13

**Boggy Creek Improvement District**

Statement of Activities

As of 4/30/2023

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
IME - Aquatics Maintenance	1,899.66				1,899.66
IME - Irrigation	1,197.63				1,197.63
IME - Landscaping	52,212.37				52,212.37
IME - Lighting	459.34				459.34
IME - Miscellaneous	671.13				671.13
IME - Water Reclaimed	568.70				568.70
Pest Control	1,510.00				1,510.00
Entry and Wall Maintenance	1,760.00				1,760.00
Shuttle Financing - Maintenance	21,600.00				21,600.00
Shuttle Financing - Vehicle Cost	86,400.00				86,400.00
Shuttle Financing - BEEP Operating Costs	17,047.00				17,047.00
Streetlights	39,206.54				39,206.54
Personnel Leasing Agreement	21,000.07				21,000.07
Interest Payments (Series 2013)		\$1,152,100.00			1,152,100.00
Interest Payments (Series 2018)		362,270.87			362,270.87
Engineering			\$15,746.08		15,746.08
District Counsel			1,218.00		1,218.00
Legal Advertising			303.75		303.75
Contingency			2,938.45		2,938.45
<b>Total Expenses</b>	<u>\$550,963.84</u>	<u>\$1,514,370.87</u>	<u>\$20,206.28</u>	<u>\$0.00</u>	<u>\$2,085,540.99</u>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>					
Interest Income	\$4,553.24				\$4,553.24
Interest Income		\$60,845.10			60,845.10
Interest Income			\$595.39		595.39
<b>Total Other Revenues (Expenses) &amp; Gains (Losses)</b>	<u>\$4,553.24</u>	<u>\$60,845.10</u>	<u>\$595.39</u>	<u>\$0.00</u>	<u>\$65,993.73</u>
<b>Change In Net Assets</b>	<b>\$236,281.41</b>	<b>\$1,885,596.55</b>	<b>\$61,545.01</b>	<b>\$0.00</b>	<b>\$2,183,422.97</b>
<b>Net Assets At Beginning Of Year</b>	<u>\$455,552.84</u>	<u>\$6,535,245.98</u>	<u>\$31,223.61</u>	<u>\$0.00</u>	<u>\$7,022,022.43</u>
<b>Net Assets At End Of Year</b>	<u><u>\$691,834.25</u></u>	<u><u>\$8,420,842.53</u></u>	<u><u>\$92,768.62</u></u>	<u><u>\$0.00</u></u>	<u><u>\$9,205,445.40</u></u>

**Boggy Creek Improvement District**  
 Budget to Actual  
 For the Month Ending 4/30/2023

	Actual	Budget	Variance	FY 2023 Adopted Budget	Percentage Spent
<b>Revenues</b>					
On-Roll Assessments	\$ 192,411.43	\$ -	\$ 192,411.43	\$ -	
Off-Roll Assessments	465,233.58	536,932.34	(71,698.76)	920,455.44	50.54%
Developer Contributions	125,047.00	423,103.16	(298,056.16)	725,319.70	17.24%
Carryforward Revenue	66,449.84	66,449.84	-	113,914.01	58.33%
<b>Net Revenues</b>	<b>\$ 849,141.85</b>	<b>\$ 1,026,485.34</b>	<b>\$ (177,343.49)</b>	<b>\$ 1,759,689.15</b>	<b>48.26%</b>
<b>General &amp; Administrative Expenses</b>					
<b>Legislative</b>					
Supervisor Fees	\$ 1,400.00	\$ 2,800.00	\$ (1,400.00)	\$ 4,800.00	29.17%
<b>Financial &amp; Administrative</b>					
Public Officials' Liability Insurance	3,892.00	2,245.83	1,646.17	3,850.00	101.09%
Trustee Services	6,317.34	4,958.33	1,359.01	8,500.00	74.32%
Management	23,333.31	23,333.33	(0.02)	40,000.00	58.33%
Engineering	1,829.54	6,708.33	(4,878.79)	11,500.00	15.91%
Disclosure	1,250.00	2,916.67	(1,666.67)	5,000.00	25.00%
Property Appraiser	7.01	583.33	(576.32)	1,000.00	0.70%
District Counsel	6,889.58	20,416.67	(13,527.09)	35,000.00	19.68%
Assessment Administration	7,500.00	4,375.00	3,125.00	7,500.00	100.00%
Reamortization Schedules	-	145.83	(145.83)	250.00	0.00%
Audit	-	2,333.33	(2,333.33)	4,000.00	0.00%
Arbitrage Calculation	2,500.00	700.00	1,800.00	1,200.00	208.33%
Travel and Per Diem	59.68	175.00	(115.32)	300.00	19.89%
Telephone	-	29.17	(29.17)	50.00	0.00%
Postage & Shipping	18.68	291.67	(272.99)	500.00	3.74%
Copies	-	875.00	(875.00)	1,500.00	0.00%
Legal Advertising	2,437.77	4,666.68	(2,228.91)	8,000.00	30.47%
Bank Fees	2.00	210.00	(208.00)	360.00	0.56%
Miscellaneous	12.00	1,750.00	(1,738.00)	3,000.00	0.40%
Meeting Room	136.52	233.33	(96.81)	400.00	34.13%
Office Supplies	-	145.83	(145.83)	250.00	0.00%
Property Taxes	78.60	87.50	(8.90)	150.00	52.40%
Web Site Maintenance	1,845.00	1,750.00	95.00	3,000.00	61.50%
Holiday Decorations	400.00	1,166.67	(766.67)	2,000.00	20.00%
Dues, Licenses, and Fees	175.00	102.07	72.93	175.00	100.00%
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 60,084.03</b>	<b>\$ 82,999.57</b>	<b>\$ (22,915.54)</b>	<b>\$ 142,285.00</b>	<b>42.23%</b>

**Boggy Creek Improvement District**  
Budget to Actual  
For the Month Ending 4/30/2023

	Actual	Budget	Variance	FY 2023 Adopted Budget	Percentage Spent
<b><u>Field Operations Expenses</u></b>					
<b>Electric Utility Services</b>					
Electric	\$ 3,439.10	\$ 3,500.00	\$ (60.90)	\$ 6,000.00	57.32%
Entry Lighting	-	291.67	(291.67)	500.00	0.00%
<b>Water-Sewer Combination Services</b>					
Water Reclaimed	11,649.03	17,500.00	(5,850.97)	30,000.00	38.83%
<b>Other Physical Environment</b>					
General Insurance	4,415.00	2,566.67	1,848.33	4,400.00	100.34%
Property & Casualty	4,328.00	2,450.00	1,878.00	4,200.00	103.05%
Other Insurance	-	58.33	(58.33)	100.00	0.00%
Irrigation Repairs	32,663.22	35,000.00	(2,336.78)	60,000.00	54.44%
Landscaping Maintenance & Material	173,552.89	218,295.00	(44,742.11)	374,220.00	46.38%
Landscape Improvements	-	37,916.67	(37,916.67)	65,000.00	0.00%
Tree Trimming	13,325.00	11,666.67	1,658.33	20,000.00	66.63%
Contingency	1,975.13	17,500.00	(15,524.87)	30,000.00	6.58%
Pest Control	1,510.00	1,761.67	(251.67)	3,020.00	50.00%
<b>Shuttle Financing</b>					
Insurance	-	2,916.67	(2,916.67)	5,000.00	0.00%
Maintenance	21,600.00	126,000.00	(104,400.00)	216,000.00	10.00%
Vehicle Cost (Loan Payment)	86,400.00	85,353.16	1,046.84	146,319.70	59.05%
BEEP Operating Costs	17,047.00	208,833.33	(191,786.33)	358,000.00	4.76%
<b>Interchange Maintenance Expenses</b>					
IME - Aquatics Maintenance	1,899.66	2,009.58	(109.92)	3,445.00	55.14%
IME - Irrigation Repair	1,197.63	1,895.83	(698.20)	3,250.00	36.85%
IME - Landscaping	52,212.37	52,212.39	(0.02)	89,506.95	58.33%
IME - Landscape Improvements	-	7,583.33	(7,583.33)	13,000.00	0.00%
IME - Lighting	459.34	758.33	(298.99)	1,300.00	35.33%
IME - Miscellaneous	671.13	3,791.67	(3,120.54)	6,500.00	10.33%
IME - Water Reclaimed	568.70	947.92	(379.22)	1,625.00	35.00%
<b>Road &amp; Street Facilities</b>					
Entry and Wall Maintenance	1,760.00	11,666.67	(9,906.67)	20,000.00	8.80%
Streetlights	39,206.54	56,927.98	(17,721.44)	97,590.83	40.17%
<b>Parks &amp; Recreation</b>					
Personnel Leasing Agreement	21,000.07	21,000.00	0.07	36,000.00	58.33%
<b>Reserves</b>					
Infrastructure Capital Reserve	-	11,763.89	(11,763.89)	20,166.67	0.00%
Interchange Maintenance Reserve	-	1,376.67	(1,376.67)	2,360.00	0.00%
<b>Total Field Operations Expenses</b>	<b>\$ 490,879.81</b>	<b>\$ 943,544.10</b>	<b>\$ (452,664.29)</b>	<b>\$ 1,617,504.15</b>	<b>30.35%</b>
<b>Total Expenses</b>	<b>\$ 550,963.84</b>	<b>\$ 1,026,543.67</b>	<b>\$ (475,579.83)</b>	<b>\$ 1,759,789.15</b>	<b>31.31%</b>
<b>Income (Loss) from Operations</b>	<b>\$ 298,178.01</b>	<b>\$ (58.33)</b>	<b>\$ 298,236.34</b>	<b>\$ (100.00)</b>	
<b><u>Other Income (Expense)</u></b>					
Interest Income	\$ 4,553.24	\$ 58.33	\$ 4,494.91	\$ 100.00	4553.24%
<b>Total Other Income (Expense)</b>	<b>\$ 4,553.24</b>	<b>\$ 58.33</b>	<b>\$ 4,494.91</b>	<b>\$ 100.00</b>	<b>4553.24%</b>
<b>Net Income (Loss)</b>	<b>\$ 302,731.25</b>	<b>\$ -</b>	<b>\$ 302,731.25</b>	<b>\$ -</b>	

**Boggy Creek Improvement District**

Budget to Actual

For the Month Ending 4/30/2023

	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	YTD Actual
<b>Revenues</b>								
On-Roll Assessments	\$ -	\$ -	\$ -	\$ -	\$ 76,360.88	\$ 116,050.55	\$ -	\$ 192,411.43
Off-Roll Assessments	-	-	310,155.71	-	-	155,077.87	-	465,233.58
Developer Contributions	-	19,917.50	19,327.25	20,779.25	-	43,240.08	21,782.92	125,047.00
Carryforward Revenue	9,492.83	9,492.84	9,492.83	9,492.84	9,492.83	9,492.84	9,492.83	66,449.84
<b>Net Revenues</b>	<b>\$ 9,492.83</b>	<b>\$ 29,410.34</b>	<b>\$ 338,975.79</b>	<b>\$ 30,272.09</b>	<b>\$ 85,853.71</b>	<b>\$ 323,861.34</b>	<b>\$ 31,275.75</b>	<b>\$ 849,141.85</b>
<b>General &amp; Administrative Expenses</b>								
<b>Legislative</b>								
Supervisor Fees	\$ -	\$ -	\$ 400.00	\$ -	\$ 200.00	\$ 400.00	\$ 400.00	\$ 1,400.00
<b>Financial &amp; Administrative</b>								
Public Officials' Liability Insurance	3,892.00	-	-	-	-	-	-	3,892.00
Trustee Services	6,317.34	-	-	-	-	-	-	6,317.34
Management	3,333.33	-	6,666.66	3,333.33	3,333.33	3,333.33	3,333.33	23,333.31
Engineering	-	-	125.00	437.50	-	633.52	633.52	1,829.54
Dissemination Agent	-	-	1,250.00	-	-	-	-	1,250.00
Property Appraiser	-	-	-	-	7.01	-	-	7.01
District Counsel	-	-	1,204.25	-	1,855.63	1,814.50	2,015.20	6,889.58
Assessment Administration	7,500.00	-	-	-	-	-	-	7,500.00
Reamortization Schedules	-	-	-	-	-	-	-	-
Audit	-	-	-	-	-	-	-	-
Arbitrage Calculation	-	-	-	-	-	-	2,500.00	2,500.00
Travel and Per Diem	-	-	7.63	7.60	-	-	44.45	59.68
Telephone	-	-	-	-	-	-	-	-
Postage & Shipping	-	-	4.56	2.42	-	11.70	-	18.68
Copies	-	-	-	-	-	-	-	-
Legal Advertising	-	1,027.02	469.00	249.50	-	457.75	234.50	2,437.77
Bank Fees	-	2.00	-	-	-	-	-	2.00
Miscellaneous	-	-	-	-	12.00	-	-	12.00
Meeting Room	-	-	-	72.27	-	-	64.25	136.52
Office Supplies	-	-	-	-	-	-	-	-
Property Taxes	-	78.60	-	-	-	-	-	78.60
Web Site Maintenance	-	-	-	405.00	135.00	-	1,305.00	1,845.00
Holiday Decorations	-	-	400.00	-	-	-	-	400.00
Dues, Licenses, and Fees	175.00	-	-	-	-	-	-	175.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 21,217.67</b>	<b>\$ 1,107.62</b>	<b>\$ 10,527.10</b>	<b>\$ 4,507.62</b>	<b>\$ 5,542.97</b>	<b>\$ 6,650.80</b>	<b>\$ 10,530.25</b>	<b>\$ 60,084.03</b>
<b>Field Operations</b>								
<b>Electric Utility Services</b>								
Electric	\$ -	\$ 474.39	\$ 492.55	\$ 674.82	\$ 591.99	\$ 576.63	\$ 628.72	\$ 3,439.10
Entry Lighting	-	-	-	-	-	-	-	-
<b>Water-Sewer Combination Services</b>								
Water Reclaimed	-	1,715.25	1,464.83	1,689.13	1,820.56	1,827.83	3,131.43	-
<b>Other Physical Environment</b>								
General Insurance	4,415.00	-	-	-	-	-	-	11,649.03
Property & Casualty Insurance	4,328.00	-	-	-	-	-	-	4,328.00

**Boggy Creek Improvement District**

Budget to Actual

For the Month Ending 4/30/2023

	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	YTD Actual
Other Insurance	-	-	-	-	-	-	-	
Irrigation Repairs	-	1,670.00	9,214.60	3,825.00	3,637.50	12,891.12	1,425.00	
Landscaping Maintenance & Material	24,793.27	24,793.27	24,793.27	24,793.27	24,793.27	24,793.27	24,793.27	
Landscape Improvements	-	-	-	-	-	-	-	32,663.22
Tree Trimming	-	-	4,750.00	3,500.00	5,075.00	-	-	173,552.89
Contingency	-	-	55.00	-	-	1,125.00	795.13	
Pest Control	-	-	-	-	-	1,510.00	-	13,325.00
<b>Shuttle Financing</b>								1,975.13
Insurance	-	-	-	-	-	-	-	1,510.00
Maintenance	-	3,600.00	3,600.00	3,600.00	3,600.00	7,200.00	-	
Vehicle Cost	-	14,400.00	14,400.00	14,400.00	14,400.00	28,800.00	-	
BEEP Operating Costs	-	1,917.50	1,327.25	2,779.25	3,400.50	7,622.50	-	21,600.00
<b>Interchange Maintenance Expenses</b>								86,400.00
IME - Aquatics Maintenance	271.38	271.38	271.38	271.38	271.38	271.38	271.38	17,047.00
IME - Irrigation	-	-	-	859.14	-	-	338.49	
IME - Landscaping	7,458.91	7,458.91	7,458.91	7,458.91	7,458.91	7,458.91	7,458.91	1,899.66
IME - Landscape Improvements	-	-	-	-	-	-	-	1,197.63
IME - Lighting	-	66.42	72.62	88.62	79.84	73.97	77.87	52,212.37
IME - Miscellaneous	-	-	-	-	572.00	99.13	-	
IME - Water Reclaimed	-	79.38	66.38	24.22	71.09	78.71	248.92	
<b>Road &amp; Street Facilities</b>								459.34
Entry and Wall Maintenance	-	-	-	-	1,760.00	-	-	671.13
Streetlights	-	6,497.75	6,498.85	6,555.21	6,550.37	6,549.15	6,555.21	568.70
<b>Parks &amp; Recreation</b>								1,760.00
Personnel Leasing Agreement	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	39,206.54
<b>Reserves</b>								21,000.07
Infrastructure Capital Reserve	-	-	-	-	-	-	-	
Interchange Maintenance Reserve	-	-	-	-	-	-	-	
<b>Total Field Operations Expenses</b>	<b>\$ 44,266.57</b>	<b>\$ 65,944.26</b>	<b>\$ 77,465.65</b>	<b>\$ 73,518.96</b>	<b>\$ 77,082.42</b>	<b>\$ 103,877.61</b>	<b>\$ 48,724.34</b>	<b>\$ 490,879.81</b>
<b>Total Expenses</b>	<b>\$ 65,484.24</b>	<b>\$ 67,051.88</b>	<b>\$ 87,992.75</b>	<b>\$ 78,026.58</b>	<b>\$ 82,625.39</b>	<b>\$ 110,528.41</b>	<b>\$ 59,254.59</b>	<b>\$ - 550,963.84</b>
<b>Income (Loss) from Operations</b>	<b>\$ (55,991.41)</b>	<b>\$ (37,641.54)</b>	<b>\$ 250,983.04</b>	<b>\$ (47,754.49)</b>	<b>\$ 3,228.32</b>	<b>\$ 213,332.93</b>	<b>\$ (27,978.84)</b>	<b>\$ 298,178.01</b>
<b>Other Income (Expense)</b>								
Interest Income	\$ 15.48	\$ 14.96	\$ 426.65	\$ 19.02	\$ 19.41	\$ 4,037.70	\$ 20.02	\$ 4,553.24
<b>Total Other Income (Expense)</b>	<b>\$ 15.48</b>	<b>\$ 14.96</b>	<b>\$ 426.65</b>	<b>\$ 19.02</b>	<b>\$ 19.41</b>	<b>\$ 4,037.70</b>	<b>\$ 20.02</b>	<b>\$ 4,553.24</b>
<b>Net Income (Loss)</b>	<b>\$ (55,975.93)</b>	<b>\$ (37,626.58)</b>	<b>\$ 251,409.69</b>	<b>\$ (47,735.47)</b>	<b>\$ 3,247.73</b>	<b>\$ 217,370.63</b>	<b>\$ (27,958.82)</b>	<b>\$ 302,731.25</b>

Boggy Creek Improvement District  
Cash Flow

	Beg. Cash	FY 2022 Inflows	FY 2022 Outflows	FY 2023 Inflows	FY 2023 Outflows	End. Cash
6/1/2022	584,978.10	73,616.66	(123,706.73)	-	(1,718.62)	533,169.41
7/1/2022	533,169.41	217,724.21	(233,425.91)	-	-	517,467.71
8/1/2022	517,467.71	22,096.50	(144,785.80)	-	-	394,778.41
9/1/2022	394,778.41	236,144.78	(275,134.60)	-	(17,233.72)	338,554.87
10/1/2022	338,554.87	40,804.40	(42,444.36)	4.68	(11,843.33)	325,076.26
11/1/2022	325,076.26	24,151.18	(21,016.00)	36,015.85	(133,458.16)	230,769.13
12/1/2022	230,769.13	-	-	2,012,528.71	(1,759,707.27)	483,590.57
1/1/2023	483,590.57	-	-	20,878.32	(21,035.91)	483,432.98
2/1/2023	483,432.98	-	-	567,965.49	(163,080.67)	888,317.80
3/1/2023	888,317.80	-	-	1,204,137.40	(1,419,630.07)	672,825.13
4/1/2023	672,825.13	-	-	38,697.27	(106,756.66)	604,765.74
5/1/2023	604,765.74	-	-	-	(21,782.92)	582,982.82
						as of 05/07/2023
Totals		1,742,158.29	(1,655,639.93)	3,880,227.72	(3,656,247.33)	

**Boggy Creek Improvement District  
BAN Tracking - early May**

	<b>Amount</b>
<b>Series 2018 BAN</b>	
Original BAN - Not To Exceed	\$ 25,000,000.00
Used at Issuance	(438,623.97)
Cumulative Draws Through Prior Month	
Interest Draws	(2,284,830.95)
Debt Service Reserve Draws	(1,368,783.53)
Construction Draws	(13,023,864.69)
	=====
<b>BAN Funds Available</b>	<b>\$ 7,883,896.86</b>