

Boggy Creek Improvement District

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

www.boggycreekid.org

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Boggy Creek Improvement District ("District"), scheduled to be held at **3:00 p.m. on Tuesday, June 17, 2025, at 6900 Tavistock Lakes Blvd. Ste 200, 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:** pfmccd.webex.com **Participant Code:** 2531 126 0013#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the May 20, 2025, Board of Supervisors' Meeting**

Business Matters

2. **Ratification of Promissory Note for LN Parcel 18A – Roadway Tracts with Lake Nona Land Company, LLC**
3. **Ratification of Promissory Note for LN Parcel 18A – Roadway Tracts with LN West Retail Center, LLC**
4. **Ratification of Operation and Maintenance Expenditures Paid in May 2025 in an amount totaling \$40,340.89**
5. **Ratification of Requisition Nos. 482 – 483 Paid in May 2025 in an amount totaling \$15,218.30**
6. **Recommendation of Work Authorizations/Proposed Services *(if applicable)***
7. **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





Boggy Creek Improvement District

**Minutes of the May 20, 2025
Board of Supervisors' Meeting**

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

FIRST ORDER OF BUSINESS

Roll Call to Confirm Quorum

The Board of Supervisors' Meeting for the Boggy Creek Improvement District was called to order on Tuesday, May 20, 2025, at 3:00 p.m. at 6900 Tavistock Lakes Blvd., Ste 200, Orlando, FL 32827.

Present:

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

Also attending:

Jennifer Walden	PFM	
Lynne Mullins	PFM	(via phone)
Amanda Lane	PFM	(via phone)
Blake Firth	PFM	
Jeffrey Newton	Donald W. McIntosh Associates	
Bob Schanck	Donald W. McIntosh Associates	
Tucker Mackie	Kutak Rock	(via phone)
Katie Harmer	Berman	
Samantha Sharenow	Berman	
DJ Batten	Berman	
Grant Philbeck	Berman	(via phone @ 3:09 p.m.)
Dan Young	Tavistock	
Will Stafford	Tavistock	

SECOND ORDER OF BUSINESS

Public Comment Period

Dr. Levey called for public comments. He noted there were no comments from the public.

THIRD ORDER OF BUSINESS

Swearing in Newly Elected Board Member

Ms. Walden noted that Mr. Ron Domingue was sworn in prior to today's meeting.

FOURTH ORDER OF BUSINESS

**Consideration of the Minutes of the
April 15, 2025, Auditor Selection
Committee Meeting**

The Board reviewed the minutes of the April 15, 2025, Auditor Selection Committee 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 April 15, 2025, Auditor Selection Committee Meeting.

FIFTH ORDER OF BUSINESS

Consideration of the Minutes of the April 15, 2025, Board of Supervisors' Meeting

The Board reviewed the minutes of the April 15, 2025, Board of Supervisors' Meeting.

On motion by Mr. Tinetti, seconded by Mr. Czapka, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the Minutes of the April 15, 2025, Board of Supervisors' Meeting.

SIXTH ORDER OF BUSINESS

Letter from Supervisor of Elections – Orange County

Ms. Walden noted that as of April 15, 2025, there are 33 registered voters. No action required.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-04, Election of Officers

Ms. Walden recommended keeping the current slate of officers and replacing Ms. Salvo with Mr. Domingue as Assistant Secretary.

On motion by Mr. Tinetti, seconded by Mr. Ventura, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved Resolution 2025-04, Election of Officers with Dr. Richard Levey as Chair, Mr. Damon Ventura as Vice Chair, Ms. Jennifer Walden as Secretary, Ms. Lynne Mullins, Mr. Chad Tinetti, Mr. Thad Czapka, and Mr. Ron Domingue as Assistant Secretaries, Ms. Jennifer Glasgow as Treasurer, Ms. Amanda Lane, Ms. Amy Champagne, Mr. Rick Montejano, and Ms. Verona Griffith as Assistant Treasurers.

EIGHTH ORDER OF BUSINESS

Consideration of Audit Engagement Letter with Grau & Associates

Ms. Walden explained this is the Engagement Letter provided from Grau after being selected as the auditor for the upcoming Fiscal Year. The scope and pricing match the proposal that was provided.

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 Audit Engagement Letter with Grau & Associates.

NINTH ORDER OF BUSINESS

Consideration of Amortization Engagement Letter with PFM

Ms. Walden explained these services were not included in the current scope and the District needs to engage PFM for when these services are needed.

On motion by Mr. Tinetti, seconded by Mr. Czapka, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the Amortization Engagement Letter with PFM.

TENTH ORDER OF BUSINESS

Consideration of Annual Arbitrage Rebate Calculations Proposal from LLS Tax Solutions, Inc. for the Series 2013 Bonds

Ms. Walden explained the vendor has provided a new Engagement Letter for services ending April 24, 2026, at the current \$500 fee. She noted this is a required item related to the bonds.

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 Annual Arbitrage Rebate Calculations Proposal from LLS Tax Solutions, Inc. for the Series 2013 Bonds.

ELEVENTH ORDER OF BUSINESS

Consideration of Data Sharing and Usage Agreement with Orange County Property Appraiser’s Office

Ms. Walden noted this is a standard Agreement with the Orange County Property Appraiser’s Office noting that the District will not give out confidential information.

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 Data Sharing and Usage Agreement with Orange County Property Appraiser’s Office.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2025-05, Approving a Preliminary Budget for Fiscal Year 2026 and Setting a Public Hearing Date

Ms. Walden noted the budget is behind the Resolution, and there is a small increase in the overall budget, but that would be covered by carry forward, so there would be no increase in assessments. The recommendation for the public hearing is August 19, 2025, at 3:00 p.m. at this location.

On motion by Mr. Tinetti, seconded by Mr. Czapka, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved Resolution 2025-05, Approving a Preliminary Budget for Fiscal Year 2026 and Setting a Public Hearing Date on August 19, 2025, at 3:00 p.m. at 6900 Tavistock Lakes Blvd., Ste. 200, Orlando, FL 32827.

THIRTEENTH ORDER OF BUSINESS

Consideration of Tree Trimming Proposals

Ms. Walden explained that the budget for tree trimming in Fiscal Year 2025 is \$20,000.00. Two proposals were provided – one with DWC at a cost of \$20,000.00 and one with Paradise at a cost of \$25,000.00. She noted the current vendor is DWC, and Cepra would have provided a proposal as well, but they use the same vendor, so the cost would be higher due to their markup. Mr. Batten noted that the work with DWC has been going well.

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 Tree Trimming Proposal with DWC Outdoors & Hauling LLC in the amount of \$20,000.00.

FOURTEENTH ORDER OF BUSINESS

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

Ms. Walden explained the report was provided by LLS, and the report indicates that there is no cumulative rebatable arbitrage liability as of April 24, 2025.

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

FIFTEENTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2024 Audit

Ms. Walden explained this is a standard and clean audit, and there were no deficiencies in internal controls that would be considered material weaknesses.

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 Fiscal Year 2024 Audit.

SIXTEENTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in April 2025 in an amount totaling \$101,015.64

The Board reviewed O&M expenditures paid in April 2025. Ms. Walden noted that these expenditures have been approved and need to be ratified by the Board.

On motion by Mr. Ventura, seconded by Mr. Czapka, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified the Operation and Maintenance Expenditures Paid in April 2025 in an amount totaling \$101,015.64.

SEVENTEENTH ORDER OF BUSINESS

Ratification of Requisition Nos. 479 – 481 Paid in April 2025 in an amount totaling \$10,770.87

The Board reviewed Requisition Nos. 479 – 481.

On motion by Mr. Ventura, seconded by Mr. Czapka, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified Requisition Nos. 479 – 481 Paid in April 2025 in an amount totaling \$10,770.87.

EIGHTEENTH ORDER OF BUSINESS

Recommendation of Work Authorizations/Proposed Services

Ms. Walden stated there are no Work Authorizations.

NINETEENTH ORDER OF BUSINESS

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

Ms. Walden noted the financials are updated through April. The District has spent approximately 35% of the adopted budget. No action is required.

TWENTIETH ORDER OF BUSINESS

Staff Reports

- District Counsel – No report.
- District Manager – Ms. Walden noted that the next meeting is on Tuesday, June 17, 2025.
- District Engineer – No report.
- Landscape Supervisor – No report.
- Irrigation Supervisor – No report.
- Construction Supervisor – No report.

TWENTY-FIRST ORDER OF BUSINESS

Supervisor Requests

Mr. Tinetti asked about the timeline for fixing the potholes and the pavement on Tavistock Lakes Blvd. Mr. Young replied that there is an obligation to mill and pave but there is no current timeline.

Mr. Tinetti asked about the pavers on Veteran’s Way being fixed. Ms. Harmer replied that the work has been completed.

TWENTY-SECOND ORDER OF BUSINESS

Adjournment

Dr. Levey requested a motion to adjourn.

On motion by Mr. Ventura, seconded by Mr. Tinetti, with all in favor, the May 20, 2025, Meeting of the Board of Supervisors for the Boggy Creek Improvement District was adjourned.

Secretary/Assistant Secretary

Chair/Vice Chair



Boggy Creek Improvement District

**Promissory Note for LN Parcel 18A – Roadway Tracts
with Lake Nona Land Company, LLC**

**BOGGY CREEK IMPROVEMENT DISTRICT
PROMISSORY NOTE
(LAKE NONA PARCEL 18A – ROADWAY TRACTS)**

Owner: Lake Nona Land Company, LLC (“LNLC”)

Principal Amount: \$14,700.00

Date: May 21, 2025

Interest Rate: 0.00%

BOGGY CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (the “**District**”), for value received, hereby promises to pay to the Owner set forth above, or its successors or assigns, the principal and interest as shown above, in a single installment, or multiple installments as may be designated by the Owner, which will be due and payable when and if the District, in its sole discretion, issues a future series of bonds or other indebtedness (the “**Pledged Revenues**”) the proceeds of which are legally available for the payment of such principal and interest under the terms of the indenture, loan agreement and other agreements applicable to the District’s receipt of such Pledged Revenues; provided however, that such payment is contingent upon a determination by the District’s bond counsel that the acquisition is properly compensable from the proceeds of the Pledged Revenues. This Note is given to finance the purchase price for certain real property as more particularly described in the *Acquisition Agreement*, as amended, by and between the District and Lake Nona Land Company, LLC. The District is under no obligation to ensure the availability of such Pledged Revenues at any time and the Owner shall have no right to compel the District to pay such principal or interest from any other source of funds.

This Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, *Florida Statutes*. This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida. This Note may be assigned by Owner without the consent of the District or any party.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Note have happened, exist and have been performed as so required.

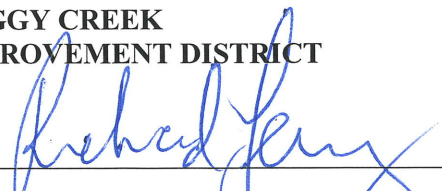
In the event a condition of default occurs under this Note, then in such event, this Note and all sums due hereunder shall thereafter without any further notice or action by the Owner bear interest at the highest lawful rate of interest per annum permitted under the laws of the State of Florida from the date of such default. Notwithstanding any term, condition, obligation or provision herein to the contrary, it is the express intent of the Owner that no interest, consideration or charge in excess of that permitted in the State of Florida may be accrued, charged or taken or become payable hereunder. In the event it is hereafter determined that the Owner has taken, charged or reserved interest in excess of that permitted under Florida law, whether due to prepayment, acceleration or otherwise, such excess shall be refunded to the District or credited against the sums due the Owner hereunder.

The District hereby waives presentment for payment, demand, protest, notice of protest and notice of dishonor, and expressly agrees jointly and severally to remain and continue bound for the payment of the principal and interest provided for by the terms of this Note, notwithstanding any extension or extensions of the time of, or for the payment of said principal or interest, or any change or changes in the amount or amounts agreed to be paid under or by virtue of the obligation to pay provided for in the Note, or any change or changes by way of release or surrender or substitution of any real property and collateral or either, held as security for this Note, and the District waives all and every kind of notice of such extension or extensions change or changes, and agrees that the same may be made without the joinder of the District.

THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE A GENERAL DEBT OR A PLEDGE OF THE FAITH AND CREDIT OF THE DISTRICT, OR A DEBT OR PLEDGE OF THE FAITH AND CREDIT OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, LEGISLATIVE OR CHARTER PROVISION OR LIMITATION, AND IT IS EXPRESSLY AGREED BY THE OWNER OF THIS NOTE THAT SUCH OWNER SHALL NEVER HAVE THE RIGHT, DIRECTLY OR INDIRECTLY, TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF FLORIDA OR TAXATION IN ANY FORM ON ANY REAL OR PERSONAL PROPERTY FOR THE PAYMENT OF THE PRINCIPAL AND INTEREST ON THIS NOTE.

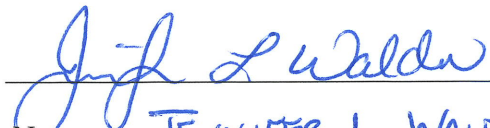
IN WITNESS WHEREOF, the Boggy Creek Improvement District has caused this Note to bear the signature of its Chairman or Vice Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

**BOGGY CREEK
IMPROVEMENT DISTRICT**

By: 
Print Name: RICHARD LEVEY

Title: Chairman, Board of Supervisors
 Vice Chairman, Board of Supervisors

Attest:

By: 
Print Name: JENNIFER L. WALDEN

Title: Secretary
 Assistant Secretary

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Boggy Creek Improvement District

**Promissory Note for LN Parcel 18A – Roadway Tracts
with LN West Retail Center, LLC**

**BOGGY CREEK IMPROVEMENT DISTRICT
PROMISSORY NOTE
(LAKE NONA PARCEL 18A – ROADWAY TRACTS)**

Owner: LN West Retail Center, LLC

Principal Amount: \$20,550.00

Date: May 21, 2025

Interest Rate: 0.00%

BOGGY CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (the “**District**”), for value received, hereby promises to pay to the Owner set forth above, or its successors or assigns, the principal and interest as shown above, in a single installment, or multiple installments as may be designated by the Owner, which will be due and payable when and if the District, in its sole discretion, issues a future series of bonds or other indebtedness (the “**Pledged Revenues**”) the proceeds of which are legally available for the payment of such principal and interest under the terms of the indenture, loan agreement and other agreements applicable to the District’s receipt of such Pledged Revenues; provided however, that such payment is contingent upon a determination by the District’s bond counsel that the acquisition is properly compensable from the proceeds of the Pledged Revenues. This Note is given to finance the purchase price for certain real property as more particularly described in the *Acquisition Agreement*, as amended, by and between the District and Lake Nona Land Company, LLC¹. The District is under no obligation to ensure the availability of such Pledged Revenues at any time and the Owner shall have no right to compel the District to pay such principal or interest from any other source of funds.

This Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, *Florida Statutes*. This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida. This Note may be assigned by Owner without the consent of the District or any party.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Note have happened, exist and have been performed as so required.

In the event a condition of default occurs under this Note, then in such event, this Note and all sums due hereunder shall thereafter without any further notice or action by the Owner bear interest at the highest lawful rate of interest per annum permitted under the laws of the State of Florida from the date of such default. Notwithstanding any term, condition, obligation or provision herein to the contrary, it is the express intent of the Owner that no interest, consideration or charge in excess of that permitted in the State of Florida may be accrued, charged or taken or become payable hereunder. In the event it is hereafter determined that the Owner has taken, charged or reserved interest in excess of

¹ LN West Retail Center, LLC is an affiliate of Lake Nona Land Company, LLC.

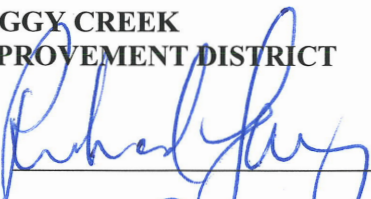
that permitted under Florida law, whether due to prepayment, acceleration or otherwise, such excess shall be refunded to the District or credited against the sums due the Owner hereunder.

The District hereby waives presentment for payment, demand, protest, notice of protest and notice of dishonor, and expressly agrees jointly and severally to remain and continue bound for the payment of the principal and interest provided for by the terms of this Note, notwithstanding any extension or extensions of the time of, or for the payment of said principal or interest, or any change or changes in the amount or amounts agreed to be paid under or by virtue of the obligation to pay provided for in the Note, or any change or changes by way of release or surrender or substitution of any real property and collateral or either, held as security for this Note, and the District waives all and every kind of notice of such extension or extensions change or changes, and agrees that the same may be made without the joinder of the District.

THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE A GENERAL DEBT OR A PLEDGE OF THE FAITH AND CREDIT OF THE DISTRICT, OR A DEBT OR PLEDGE OF THE FAITH AND CREDIT OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, LEGISLATIVE OR CHARTER PROVISION OR LIMITATION, AND IT IS EXPRESSLY AGREED BY THE OWNER OF THIS NOTE THAT SUCH OWNER SHALL NEVER HAVE THE RIGHT, DIRECTLY OR INDIRECTLY, TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF FLORIDA OR TAXATION IN ANY FORM ON ANY REAL OR PERSONAL PROPERTY FOR THE PAYMENT OF THE PRINCIPAL AND INTEREST ON THIS NOTE.

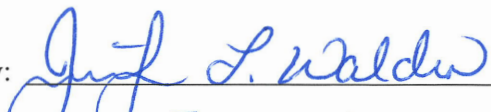
IN WITNESS WHEREOF, the Boggy Creek Improvement District has caused this Note to bear the signature of its Chairman or Vice Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

**BOGGY CREEK
IMPROVEMENT DISTRICT**

By: 
Print Name: RICHARD LEVEY

Title: Chairman, Board of Supervisors
 Vice Chairman, Board of Supervisors

Attest:

By: 
Print Name: JENNIFER L. WALDEN

Title: Secretary
 Assistant Secretary

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Boggy Creek Improvement District

**Operation and Maintenance Expenditures Paid in
May 2025 in an amount totaling \$40,340.89**

BOGGY CREEK IMPROVEMENT DISTRICT

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

Operation and Maintenance Expenditures For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from May 1, 2025 through May 31, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$40,340.89**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Boggy Creek Improvement District
 AP Check Register (Current by Bank)
 Check Dates: 5/1/2025 to 5/31/2025

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: OM-ACH - CITY NATIONAL BANK - ACH & WIRES					001-101-0000-00-01
70032	6/25		BEEP	Beep, Inc.	\$21,572.08
70033	3/25		OUC	Orlando Utilities Commission	\$11,518.64
BANK OM-ACH REGISTER TOTAL:					\$33,090.72
BANK ID: SUN - CITY NATIONAL BANK					001-101-0000-00-01
4395		P	CEPRA	Cepra Landscape	\$237.50
4396		P	AWC	Aquatic Weed Control, Inc.	\$835.00
4397		P	CEPRA	Cepra Landscape	\$1,895.00
4398		P	KUTAK	Kutak Rock	\$571.00
4399		P	PFMGC	PFM Group Consulting	\$3,541.67
4400		P	TRUSTE	US Bank as Trustee for Boggy C	\$66,281.96
4401		P	VGLOBA	VGlobalTech	\$170.00
BANK SUN REGISTER TOTAL:					\$73,532.13
GRAND TOTAL					\$106,622.85

7,250.17	Checks 4395-4399.4401
66,281.96	Debt Service - Check 4400
11,518.64	PA 684 - OUC invoice paid online
21,572.08	FR 76 - BEEP payment
106,622.85	Cash Spent
40,340.89	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

May 2025 AP Remittance Report

BANK:	SUN	CHECK:	4395	AMOUNT:	\$237.50	DATE:	05/05/25	VEND ID:	CEPRA
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
04/22/25	O-S7905	PA 682 - Replacement of BOV "H				\$0.00	\$237.50		
TOTALS:						\$0.00	\$237.50		
BANK:	OM-ACH	CHECK:	70032	AMOUNT:	\$21,572.08	DATE:	05/06/25	VEND ID:	BEEP
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
03/31/25	778	FR 76 - 2 vans - managed servi				\$0.00	\$10,200.04		
03/31/25	778	FR 76 - 2 vans - software appl				\$0.00	\$3,399.98		
03/31/25	778	FR 76 - 2 vans - insurance & m				\$0.00	\$3,399.98		
03/31/25	778	FR 76 - 2 vans - AV operation				\$0.00	\$4,572.08		
TOTALS:						\$0.00	\$21,572.08		
BANK:	SUN	CHECK:	4396	AMOUNT:	\$835.00	DATE:	05/20/25	VEND ID:	AWC
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
05/01/25	108828	PA 683 - May waterway service				\$0.00	\$835.00		
TOTALS:						\$0.00	\$835.00		
BANK:	SUN	CHECK:	4397	AMOUNT:	\$1,895.00	DATE:	05/20/25	VEND ID:	CEPRA
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
03/31/25	O-S7792	PA 683 - Mar. controller 30 M.				\$0.00	\$391.50		
03/31/25	O-S7793	PA 683 - Mar. controller 11 M.				\$0.00	\$241.50		
03/31/25	O-S7794	PA 683 - Mar. controller 12 M.				\$0.00	\$114.50		
03/31/25	O-S7795	PA 683 - Mar. controller 13 M.				\$0.00	\$153.00		
03/31/25	O-S7796	PA 683 - Mar. controller 14 M.				\$0.00	\$103.50		
03/31/25	O-S7797	PA 683 - Mar. controller 17 M.				\$0.00	\$254.00		
03/31/25	O-S7798	PA 683 - Mar. controller 27 M.				\$0.00	\$267.50		
03/31/25	O-S7799	PA 683 - Mar. controller 28 M.				\$0.00	\$369.50		
TOTALS:						\$0.00	\$1,895.00		
BANK:	SUN	CHECK:	4398	AMOUNT:	\$571.00	DATE:	05/20/25	VEND ID:	KUTAK
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
04/30/25	3555923	PA 684 - Gen. legal thru 03/31				\$0.00	\$571.00		
TOTALS:						\$0.00	\$571.00		
BANK:	SUN	CHECK:	4399	AMOUNT:	\$3,541.67	DATE:	05/20/25	VEND ID:	PFMGC
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
04/15/25	DM-04-2025-06	PA 683 - DM fee: Apr. 2025				\$0.00	\$3,541.67		
TOTALS:						\$0.00	\$3,541.67		
BANK:	SUN	CHECK:	4400	AMOUNT:	\$66,281.96	DATE:	05/20/25	VEND ID:	TRUSTE
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
05/16/25	2025.05.15	S2023 FY25 DS (255653000) Dist				\$0.00	\$66,281.96		
TOTALS:						\$0.00	\$66,281.96		
BANK:	SUN	CHECK:	4401	AMOUNT:	\$170.00	DATE:	05/20/25	VEND ID:	VGLOBA
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
05/01/25	7305	PA 684 - May website maint.				\$0.00	\$170.00		
TOTALS:						\$0.00	\$170.00		
BANK:	OM-ACH	CHECK:	70033	AMOUNT:	\$11,518.64	DATE:	05/23/25	VEND ID:	OUC
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
05/06/25	83178-050625	PA 684 - OUC 2025.05.06 - IME				\$0.00	\$339.45		
05/06/25	83178-050625	PA 684 - OUC 2025.05.06 - Elec				\$0.00	\$916.60		
05/06/25	83178-050625	PA 684 - OUC 2025.05.06 - Wate				\$0.00	\$2,487.11		
05/06/25	83178-050625	PA 684 - OUC 2025.05.06 - Stre				\$0.00	\$7,637.36		
05/06/25	83178-050625	PA 684 - OUC 2025.05.06 - IME				\$0.00	\$138.12		
TOTALS:						\$0.00	\$11,518.64		



Boggy Creek Improvement District

**Ratification of Requisition Nos. 482 – 483 Paid in
May 2025 in an amount totaling \$15,218.30**

BOGGY CREEK IMPROVEMENT DISTRICT

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

Requisition Recap For Board Approval

Attached please find the listing of requisitions approved to be paid from bond funds from May 1, 2025 through May 31, 2025. This does not include requisitions previously approved by the Board.

REQUISITION NO.	PAYEE	AMOUNT
482	Donald W. McIntosh Associates	\$14,980.05
483	Orlando Sentinel	\$238.25
	TOTAL	\$15,218.30

EXHIBIT "A"
FORM OF REQUISITION

The undersigned, an Authorized Officer of Boggy Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U. S. Bank National Association as trustee (the "Trustee"), dated as of December 1, 2010 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of April 1, 2013 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

(A) **Requisition Number:** 482

(B) **Name of Payee:** Donald W. McIntosh Associates

(C) **Amount Payable:** \$14,980.05

(D) **Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable):**

1. Invoice 47278 for Project 23218 (Lake Nona Boggy Creek) Through 04/25/2025 – **\$522.30**
2. Invoice 47284 for Project 22542 (Lake Nona South Lift Station No. 9 and 6,000 LF of 10" Force Main) Through 04/25/2025 – **\$14,457.75**

(E) **Fund or Account and subaccount, if any, from which disbursement to be made:** 2013 Acquisition and Construction Account of the Acquisition and Construction Fund.

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 Acquisition and Construction Account, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Project and each represents a Cost of the Project, and has not previously been paid.

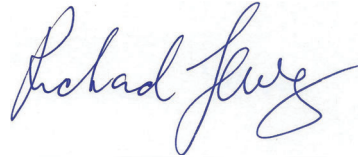
The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will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

No event has occurred and is continuing which constitutes an Event of Default, as defined by the Master Indenture, or would constitute an Event of Default but for the requirement that notice be given or time elapse or both.

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

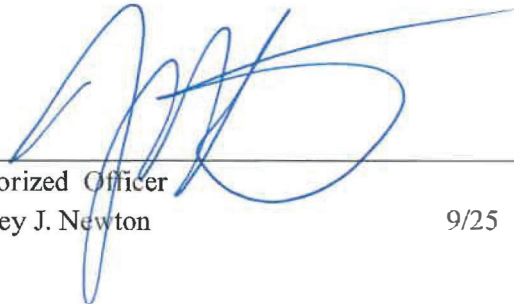
Boggy Creek Improvement District



Authorized Officer

CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF SSUANCE AND
CAPITALIZED INTEREST REQUESTS ONLY

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of-the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and, (ii) the report of the District Engineer as such report shall have been amended or modified on the date hereof.



Authorized Officer
Jeffrey J. Newton

9/25

EXHIBIT "A"
FORM OF REQUISITION

The undersigned, an Authorized Officer of Boggy Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U. S. Bank National Association as trustee (the "Trustee"), dated as of December 1, 2010 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of April 1, 2013 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

(A) **Requisition Number:** 483

(B) **Name of Payee:** Orlando Sentinel

(C) **Amount Payable:** \$238.25

(D) **Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable):**

1. Invoice 115776059000 for Reference OSC1157760596 (Ad #7781810) for Construction Legal Advertising of the April 10, 2025 Construction Committee Meetings (Split Five Ways, Will Be Reimbursed From GID, MCID, PE, MID)

(E) **Fund or Account and subaccount, if any, from which disbursement to be made:** 2013 Acquisition and Construction Account of the Acquisition and Construction Fund.

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 Acquisition and Construction Account, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Project and each represents a Cost of the Project, and has not previously been paid.

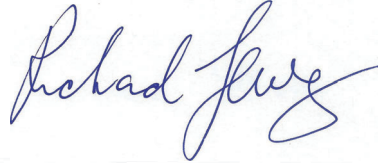
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The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

No event has occurred and is continuing which constitutes an Event of Default, as defined by the Master Indenture, or would constitute an Event of Default but for the requirement that notice be given or time elapse or both.

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

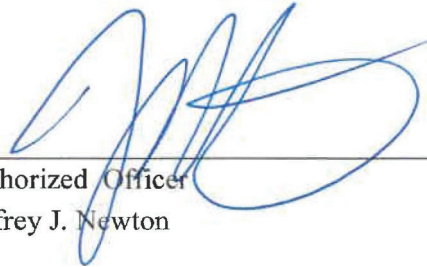
Boggy Creek Improvement District



Authorized Officer

CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE AND
CAPITALIZED INTEREST REQUESTS ONLY

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of-the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and, (ii) the report of the District Engineer as such report shall have been amended or modified on the date hereof.



Authorized Officer
Jeffrey J. Newton



Boggy Creek Improvement District

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

WORK AUTHORIZATION FOR MAINTENANCE SERVICES

This Work Authorization (the “Work Authorization”), dated _____, 2025 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 _____ 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

Witness

By: _____
Its: _____

Exhibit A: Proposal/Scope of Services

Proposal: BCID Bridge Lighting Change Out

Proposal Date: 5/21/25

Project Name: BCID Bridge Lighting Change Out

Client Contact: PFM

Work Order #: 86692

Project Scope

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

Scope:

- Based on our findings and troubleshooting, we estimate the additional repairs will cost approximately \$300 per light, with a total of 58 lights to complete.

Estimated Time of Completion: Work will be completed in the most expedient time frame as possible. All work will be performed during overnight hours.

Payment Schedule. Upon Completion

Payment Terms

Total: \$17,400.00

Proposal: BCID Bridge Lighting Change Out

Additional Notes

Please contact our office upon receipt and approval of this contract, and any questions you might have. 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.

Thank You

We appreciate your business and look forward to our continued partnership. Please don't hesitate to reach out with any questions.

Approvals

PFM

By:

Berman

By: Eddie Padua

About Berman

Berman is a national full-service property management, security and facility services company based in Lake Nona, Florida. Our team is highly skilled in providing dependable, professional and cost-effective solutions across facility, janitorial, on-demand repairs, maintenance staffing, security and all other ancillary facility services to help you run your facility as smoothly as possible.

We pride ourselves on being a single point for all facility and property needs. Quality and integrity are at the heart of what we do.

We are a tech-forward team, serving our clients with swift and diligent work, to ensure our client properties are well taken care of. We embrace problems quickly and tackle solutions intelligently in a unique, customized manner for each clients' needs.

Our Services

- ✓ **Property & Facility Management**
- ✓ **Property Maintenance**
- ✓ **24/7 Emergency Repairs**
- ✓ **General Construction**
- ✓ **Janitorial Services**
- ✓ **Security**
- ✓ **Pressure Washing**
- ✓ **Landscaping**
- ✓ **Disaster Response**

IMAGE 1





Boggy Creek Improvement District

District's Financials and Budget to Actual YTD



Boggy Creek Improvement District

May 2025 Financial Package

May 31, 2025

PFM Group Consulting LLC
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817-8329
(407) 723-5900



Doggy Creek Improvement District
Statement of Financial Position
 As of 5/31/2025

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 988,232.95				\$ 988,232.95
State Board of Administration	1,500.08				1,500.08
Infrastructure Capital Reserve	121,372.68				121,372.68
Interchange Maintenance Reserve	14,201.27				14,201.27
Accounts Receivable - Due from Developer	21,486.18				21,486.18
Assessments Receivable	17,488.03				17,488.03
Due From Other Governmental Units	17,607.81				17,607.81
Deposits	5,000.00				5,000.00
Due From Other Funds		\$ 66,281.96			66,281.96
Debt Service Reserve Series 2013		3,939,468.75			3,939,468.75
Debt Service Reserve Series 2023		582,984.38			582,984.38
Revenue Series 2013		1,417,906.49			1,417,906.49
Revenue Series 2023		538,044.05			538,044.05
Interest Series 2023		0.06			0.06
Prepayment Series 2013		1,553.12			1,553.12
Prepayment Series 2023		3,331.38			3,331.38
General Checking Account			\$ 13,138.49		13,138.49
Due From Other Governmental Units			190.60		190.60
Acquisition/Construction Series 2013			125,953.26		125,953.26
Acquisition/Construction Series 2023			3,110.43		3,110.43
Total Current Assets	\$ 1,186,889.00	\$ 6,549,570.19	\$ 142,392.78	\$ -	\$ 7,878,851.97
 <u>Investments</u>					
Amount Available in Debt Service Funds				\$ 11,543,765.13	\$ 11,543,765.13
Amount To Be Provided				45,066,234.87	45,066,234.87
Total Investments	\$ -	\$ -	\$ -	\$ 56,610,000.00	\$ 56,610,000.00
Total Assets	\$ 1,186,889.00	\$ 6,549,570.19	\$ 142,392.78	\$ 56,610,000.00	\$ 64,488,851.97



Doggy Creek Improvement District
Statement of Financial Position
 As of 5/31/2025

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 88,007.17				\$ 88,007.17
Deferred Revenue	38,974.21				38,974.21
Total Current Liabilities	<u>\$ 126,981.38</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,981.38</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 56,610,000.00	\$ 56,610,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,610,000.00</u>	<u>\$ 56,610,000.00</u>
Total Liabilities	<u><u>\$ 126,981.38</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 56,610,000.00</u></u>	<u><u>\$ 56,736,981.38</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ 70,670.30				\$ 70,670.30
Net Assets - General Government	661,156.99				661,156.99
Current Year Net Assets - General Government	328,080.33				328,080.33
Net Assets, Unrestricted		\$ (1,584,819.91)			(1,584,819.91)
Current Year Net Assets, Unrestricted		60,356.07			60,356.07
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			(4,213,625.64)		(4,213,625.64)
Current Year Net Assets, Unrestricted			43,673.61		43,673.61
Net Assets - General Government			26,696,976.16		26,696,976.16
Total Net Assets	<u><u>\$ 1,059,907.62</u></u>	<u><u>\$ 6,549,570.19</u></u>	<u><u>\$ 142,392.78</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,751,870.59</u></u>
Total Liabilities and Net Assets	<u><u>\$ 1,186,889.00</u></u>	<u><u>\$ 6,549,570.19</u></u>	<u><u>\$ 142,392.78</u></u>	<u><u>\$ 56,610,000.00</u></u>	<u><u>\$ 64,488,851.97</u></u>



Boggy Creek Improvement District
Statement of Activities
As of 5/31/2025

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 282,119.23				\$ 282,119.23
Off-Roll Assessments	620,848.15				620,848.15
Developer Contributions	123,980.83				123,980.83
On-Roll Assessments		\$ 746,540.31			746,540.31
Off-Roll Assessments		4,416,727.61			4,416,727.61
Inter-Fund Group Transfers In		(116,515.29)			(116,515.29)
Inter-Fund Transfers In			\$ 116,515.29		116,515.29
Total Revenues	<u>\$ 1,026,948.21</u>	<u>\$ 5,046,752.63</u>	<u>\$ 116,515.29</u>	<u>\$ -</u>	<u>\$ 6,190,216.13</u>
<u>Expenses</u>					
Supervisor Fees	\$ 2,200.00				\$ 2,200.00
Public Officials' Liability Insurance	4,310.00				4,310.00
Trustee Services	6,523.03				6,523.03
Management	28,333.36				28,333.36
Engineering	12,108.62				12,108.62
Disclosure	1,000.00				1,000.00
District Counsel	6,871.35				6,871.35
Assessment Administration	15,000.00				15,000.00
Audit	4,000.00				4,000.00
Arbitrage Calculation	500.00				500.00
Travel and Per Diem	49.77				49.77
Postage & Shipping	79.61				79.61
Legal Advertising	3,773.71				3,773.71
Miscellaneous	117.19				117.19
Web Site Maintenance	1,960.00				1,960.00
Holiday Decorations	500.00				500.00
Dues, Licenses, and Fees	175.00				175.00
Electric	6,434.59				6,434.59
Water Reclaimed	15,365.53				15,365.53
General Insurance	4,890.00				4,890.00
Property & Casualty	6,354.00				6,354.00
Irrigation Parts	31,656.50				31,656.50



Boggy Creek Improvement District
Statement of Activities
As of 5/31/2025

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
Landscaping Maintenance & Material	\$ 205,820.88				\$ 205,820.88
Landscape Improvements	5,024.00				5,024.00
Contingency	31,413.50				31,413.50
IME - Aquatics Maintenance	2,171.04				2,171.04
IME - Irrigation	2,342.13				2,342.13
IME - Landscaping	62,426.24				62,426.24
IME - Lighting	300.98				300.98
IME - Miscellaneous	198.26				198.26
IME - Water Reclaimed	467.16				467.16
Pest Control	3,020.00				3,020.00
Entry and Wall Maintenance	8,700.00				8,700.00
Shuttle Financing - Maintenance	23,799.86				23,799.86
Shuttle Financing - BEEP Operating Costs	121,667.15				121,667.15
IME - Landscape Improvements	2,733.41				2,733.41
Streetlights	53,363.13				53,363.13
Personnel Leasing Agreement	24,000.08				24,000.08
Principal Payments (Series 2013)		\$ 1,865,000.00			1,865,000.00
Principal Payments (Series 2023)		285,000.00			285,000.00
Interest Payments (Series 2013)		2,127,003.13			2,127,003.13
Interest Payments (Series 2023)		887,381.26			887,381.26
Engineering			\$ 56,073.19		56,073.19
District Counsel			741.50		741.50
Legal Advertising			344.03		344.03
Contingency			18,852.09		18,852.09
Total Expenses	<u>\$ 699,650.08</u>	<u>\$ 5,164,384.39</u>	<u>\$ 76,010.81</u>	<u>\$ -</u>	<u>\$ 5,940,045.28</u>



Boggy Creek Improvement District
 Statement of Activities
 As of 5/31/2025

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 782.20				\$ 782.20
Dividend Income		\$ 177,987.83			177,987.83
Interest Income			\$ 1.31		1.31
Dividend Income			3,167.82		3,167.82
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 782.20</u>	<u>\$ 177,987.83</u>	<u>\$ 3,169.13</u>	<u>\$ -</u>	<u>\$ 181,939.16</u>
Change In Net Assets	\$ 328,080.33	\$ 60,356.07	\$ 43,673.61	\$ -	\$ 432,110.01
Net Assets At Beginning Of Year	\$ 731,827.29	\$ 6,489,214.12	\$ 98,719.17	\$ -	\$ 7,319,760.58
Net Assets At End Of Year	<u>\$ 1,059,907.62</u>	<u>\$ 6,549,570.19</u>	<u>\$ 142,392.78</u>	<u>\$ -</u>	<u>\$ 7,751,870.59</u>



Boggy Creek Improvement District
Budget to Actual
For the Month Ending 5/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
Assessments	\$ 902,967.38	\$ 613,636.96	\$ 289,330.42	\$ 920,455.44	98.10%
Developer Contributions	123,980.83	483,546.47	(359,565.64)	725,319.70	17.09%
Carryforward Revenue	64,699.14	64,699.14	-	97,048.71	66.67%
Net Revenues	\$ 1,091,647.35	\$ 1,161,882.57	\$ (70,235.22)	\$ 1,742,823.85	62.64%
General & Administrative Expenses					
Legislative					
Supervisor Fees	\$ 2,200.00	\$ 3,200.00	\$ (1,000.00)	\$ 4,800.00	45.83%
Financial & Administrative					
Public Officials' Liability Insurance	4,310.00	3,088.13	1,221.87	4,632.20	93.04%
Trustee Services	6,523.03	5,666.67	856.36	8,500.00	76.74%
Management	28,333.36	28,333.33	0.03	42,500.00	66.67%
Engineering	12,108.62	14,000.00	(1,891.38)	21,000.00	57.66%
Disclosure	1,000.00	1,333.33	(333.33)	2,000.00	50.00%
Property Appraiser	-	333.33	(333.33)	500.00	0.00%
District Counsel	6,871.35	23,333.33	(16,461.98)	35,000.00	19.63%
Assessment Administration	15,000.00	10,000.00	5,000.00	15,000.00	100.00%
Reamortization Schedules	-	166.67	(166.67)	250.00	0.00%
Audit	4,000.00	2,666.67	1,333.33	4,000.00	100.00%
Arbitrage Calculation	500.00	800.00	(300.00)	1,200.00	41.67%
Travel and Per Diem	49.77	200.00	(150.23)	300.00	16.59%
Telephone	-	16.67	(16.67)	25.00	0.00%
Postage & Shipping	79.61	333.33	(253.72)	500.00	15.92%
Copies	-	166.67	(166.67)	250.00	0.00%
Legal Advertising	3,773.71	3,333.33	440.38	5,000.00	75.47%
Bank Fees	-	240.00	(240.00)	360.00	0.00%
Miscellaneous	117.19	786.67	(669.48)	1,180.00	9.93%
Meeting Room	-	166.67	(166.67)	250.00	0.00%
Office Supplies	-	66.67	(66.67)	100.00	0.00%
Property Taxes	-	100.00	(100.00)	150.00	0.00%
Web Site Maintenance	1,960.00	2,160.00	(200.00)	3,240.00	60.49%
Holiday Decorations	500.00	400.00	100.00	600.00	83.33%
Dues, Licenses, and Fees	175.00	116.67	58.33	175.00	100.00%
Total General & Administrative Expenses	\$ 87,501.64	\$ 101,008.14	\$ (13,506.50)	\$ 151,512.20	57.75%



Boggly Creek Improvement District
 Budget to Actual
 For the Month Ending 5/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
<u>Field Operations Expenses</u>					
Electric Utility Services					
Electric	\$ 6,434.59	\$ 4,666.67	\$ 1,767.92	\$ 7,000.00	91.92%
Entry Lighting	-	333.33	(333.33)	500.00	0.00%
Water-Sewer Combination Services					
Water Reclaimed	15,365.53	21,333.33	(5,967.80)	32,000.00	48.02%
Other Physical Environment					
General Insurance	4,890.00	3,503.67	1,386.33	5,255.50	93.05%
Property & Casualty	6,354.00	4,732.63	1,621.37	7,098.95	89.51%
Other Insurance	-	66.67	(66.67)	100.00	0.00%
Irrigation Repairs	31,656.50	40,000.00	(8,343.50)	60,000.00	52.76%
Landscaping Maintenance & Material	205,820.88	243,146.67	(37,325.79)	364,720.00	56.43%
Landscape Improvements	5,024.00	43,333.33	(38,309.33)	65,000.00	7.73%
Tree Trimming	-	13,333.33	(13,333.33)	20,000.00	0.00%
Contingency	31,413.50	3,533.33	27,880.17	5,300.00	592.71%
Pest Control	3,020.00	2,013.33	1,006.67	3,020.00	100.00%
Shuttle Financing					
Insurance	-	3,333.33	(3,333.33)	5,000.00	0.00%
Maintenance	23,799.86	144,000.00	(120,200.14)	216,000.00	11.02%
Vehicle Cost (Loan Payment)	-	97,546.47	(97,546.47)	146,319.70	0.00%
BEEP Operating Costs	121,667.15	238,666.67	(116,999.52)	358,000.00	33.99%
Interchange Maintenance Expenses					
IME - Aquatics Maintenance	2,171.04	2,296.67	(125.63)	3,445.00	63.02%
IME - Irrigation Repair	2,342.13	2,166.67	175.46	3,250.00	72.07%
IME - Landscaping	62,426.24	65,000.00	(2,573.76)	97,500.00	64.03%
IME - Lighting	300.98	866.67	(565.69)	1,300.00	23.15%
IME - Miscellaneous	198.26	4,333.33	(4,135.07)	6,500.00	3.05%
IME - Water Reclaimed	467.16	1,083.33	(616.17)	1,625.00	28.75%
IME - Landscape Improvements	2,733.41	8,666.67	(5,933.26)	13,000.00	21.03%
Road & Street Facilities					
Entry and Wall Maintenance	8,700.00	10,000.00	(1,300.00)	15,000.00	58.00%
Streetlights	53,363.13	64,900.55	(11,537.42)	97,350.83	54.82%
Parks & Recreation					
Personnel Leasing Agreement - Administrator	10,666.72	10,666.67	0.05	16,000.00	66.67%
Personnel Leasing Agreement - Irrigation Specialist	13,333.36	13,333.33	0.03	20,000.00	66.67%
Reserves					
Infrastructure Capital Reserve	-	13,444.45	(13,444.45)	20,166.67	0.00%
Interchange Maintenance Reserve	-	1,573.33	(1,573.33)	2,360.00	0.00%
Total Field Operations Expenses	\$ 612,148.44	\$ 1,061,874.43	\$ (449,725.99)	\$ 1,592,811.65	38.43%
Total Expenses	\$ 699,650.08	\$ 1,162,882.57	\$ (463,232.49)	\$ 1,744,323.85	40.11%
Income (Loss) from Operations	\$ 391,997.27	\$ (1,000.00)	\$ 392,997.27	\$ (1,500.00)	
<u>Other Income (Expense)</u>					
Interest Income	\$ 782.20	\$ 1,000.00	\$ (217.80)	\$ 1,500.00	52.15%
Total Other Income (Expense)	\$ 782.20	\$ 1,000.00	\$ (217.80)	\$ 1,500.00	52.15%
Net Income (Loss)	\$ 392,779.47	\$ -	\$ 392,779.47	\$ -	



Bogy Creek Improvement District
 Budget to Actual
 For the Month Ending 5/31/2025

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	YTD Actual
Revenues									
Assessments	\$ -	\$ -	\$ 428,804.19	\$ 81,149.81	\$ -	\$ 155,212.04	\$ 165,574.93	\$ 72,226.41	\$ 902,967.38
Developer Contributions	-	20,247.08	21,588.75	-	21,284.17	39,288.75	-	21,572.08	123,980.83
Carryforward Revenue	8,087.39	8,087.40	8,087.39	8,087.39	8,087.39	8,087.40	8,087.39	8,087.39	64,699.14
Net Revenues	\$ 8,087.39	\$ 28,334.48	\$ 458,480.33	\$ 89,237.20	\$ 29,371.56	\$ 202,588.19	\$ 173,662.32	\$ 101,885.88	\$ 1,091,647.35
General & Administrative Expenses									
Legislative									
Supervisor Fees	\$ 200.00	\$ 400.00	\$ -	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ 400.00	\$ 2,200.00
Financial & Administrative									
Public Officials' Liability Insurance	4,310.00	-	-	-	-	-	-	-	4,310.00
Trustee Services	6,523.03	-	-	-	-	-	-	-	6,523.03
Management	3,541.67	3,541.67	-	-	7,083.34	3,541.67	-	7,083.34	28,333.36
Engineering	-	796.21	-	4,275.00	2,222.30	384.10	187.50	1,072.30	12,108.62
Dissemination Agent	-	-	3,541.67	-	-	500.00	-	-	1,000.00
Property Appraiser	-	-	3,171.21	-	-	-	-	-	-
District Counsel	-	-	-	2,365.50	-	1,531.00	788.50	571.00	6,871.35
Assessment Administration	15,000.00	-	500.00	-	-	-	-	-	15,000.00
Reamortization Schedules	-	-	1,615.35	-	-	-	-	-	-
Audit	-	-	-	-	-	-	-	4,000.00	4,000.00
Arbitrage Calculation	-	-	-	-	-	-	-	500.00	500.00
Travel and Per Diem	-	-	-	22.71	-	27.06	-	-	49.77
Telephone	-	-	-	-	-	-	-	-	-
Postage & Shipping	-	5.16	4.48	11.18	5.37	4.74	43.01	5.67	79.61
Copies	-	-	-	-	-	-	-	-	-
Legal Advertising	609.50	1,035.20	-	-	260.75	544.00	219.50	885.26	3,773.71
Bank Fees	-	-	-	-	-	-	-	-	-
Miscellaneous	-	27.67	219.50	27.67	-	61.85	-	-	117.19
Meeting Room	-	-	-	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-
Web Site Maintenance	170.00	170.00	-	640.00	170.00	170.00	470.00	170.00	1,960.00
Holiday Decorations	-	-	-	500.00	-	-	-	-	500.00
Dues, Licenses, and Fees	175.00	-	-	-	-	-	-	-	175.00
Total General & Administrative Expenses	\$ 30,529.20	\$ 5,975.91	\$ 9,052.21	\$ 8,242.06	\$ 10,141.76	\$ 6,764.42	\$ 2,108.51	\$ 14,687.57	\$ 87,501.64
Field Operations									
Electric Utility Services									
Electric	\$ -	\$ 1,091.20	\$ 902.65	\$ 907.54	\$ 947.44	\$ 774.81	\$ 894.35	\$ 916.60	\$ 6,434.59
Entry Lighting	-	-	-	-	-	-	-	-	-
Water-Sewer Combination Services									
Water Reclaimed	-	1,759.73	2,550.25	2,158.41	2,241.61	2,247.53	1,920.89	2,487.11	-
Other Physical Environment									
General Insurance	4,890.00	-	-	-	-	-	-	-	15,365.53
Property & Casualty Insurance	6,354.00	-	-	-	-	-	-	-	-
Other Insurance	-	-	-	-	-	-	-	-	4,890.00
Irrigation Repairs	-	4,092.00	8,016.50	8,295.00	4,289.00	-	3,043.50	3,920.50	6,354.00



Budget to Actual
For the Month Ending 5/31/2025

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	YTD Actual
Landscaping Maintenance & Material	25,727.61	25,727.61	25,727.61	25,727.61	25,727.61	25,727.61	25,727.61	25,727.61	
Landscape Improvements	-	-	-	-	4,274.00	-	750.00	-	205,820.88
Tree Trimming	-	-	-	-	-	-	-	-	
Contingency	-	2,118.00	-	1,250.00	-	-	27,342.50	703.00	5,024.00
Pest Control	1,510.00	-	-	-	-	-	1,510.00	-	
Shuttle Financing									31,413.50
Insurance	-	-	-	-	-	-	-	-	3,020.00
Maintenance	-	3,399.98	3,399.98	3,399.98	3,399.98	3,399.98	3,399.98	3,399.98	
Vehicle Cost	-	-	-	-	-	-	-	-	
BEEP Operating Costs	-	16,847.10	18,188.77	17,884.19	17,719.60	14,769.19	18,266.20	17,992.10	23,799.86
Interchange Maintenance Expenses									121,667.15
IME - Aquatics Maintenance	271.38	271.38	271.38	271.38	271.38	271.38	271.38	271.38	
IME - Irrigation	-	86.94	315.58	526.18	646.43	-	538.04	228.96	-
IME - Landscaping	7,803.28	7,803.28	7,803.28	7,803.28	7,803.28	7,803.28	7,803.28	7,803.28	2,171.04
IME - Lighting	-	37.82	37.71	44.85	45.15	42.83	47.73	44.89	2,342.13
IME - Miscellaneous	99.13	-	-	-	-	-	99.13	-	62,426.24
IME - Water Reclaimed	-	48.58	76.48	73.20	68.81	50.91	38.86	110.32	
IME - Landscape Improvements	-	-	-	579.31	2,154.10	-	-	-	300.98
Road & Street Facilities									198.26
Entry and Wall Maintenance	-	4,200.00	4,500.00	-	-	-	-	-	467.16
Streetlights	-	7,583.58	7,583.58	7,640.11	7,641.03	7,637.36	7,640.11	7,637.36	2,733.41
Parks & Recreation									8,700.00
Personnel Leasing Agreement - Administration	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	53,363.13
Personnel Leasing Agreement - Irrigation Specialist	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	
Reserves									10,666.72
Infrastructure Capital Reserve	-	-	-	-	-	-	-	-	13,333.36
Interchange Maintenance Reserve	-	-	-	-	-	-	-	-	
Total Field Operations Expenses	\$ 49,655.41	\$ 78,067.21	\$ 82,373.78	\$ 79,561.05	\$ 80,229.43	\$ 65,724.89	\$ 102,293.57	\$ 74,243.10	\$ 612,148.44
Total Expenses	\$ 80,184.61	\$ 84,043.12	\$ 91,425.99	\$ 87,803.11	\$ 90,371.19	\$ 72,489.31	\$ 104,402.08	\$ 88,930.67	\$ 699,650.08
Income (Loss) from Operations	\$ (72,097.22)	\$ (55,708.64)	\$ 367,054.34	\$ 1,434.09	\$ (60,999.63)	\$ 130,098.88	\$ 69,260.24	\$ 12,955.21	\$ 391,997.27
Other Income (Expense)									
Interest Income	\$ 24.48	\$ 22.11	\$ 601.14	\$ 28.11	\$ 24.41	\$ 27.24	\$ 26.36	\$ 28.35	\$ 782.20
Total Other Income (Expense)	\$ 24.48	\$ 22.11	\$ 601.14	\$ 28.11	\$ 24.41	\$ 27.24	\$ 26.36	\$ 28.35	\$ 782.20
Net Income (Loss)	\$ (72,072.74)	\$ (55,686.53)	\$ 367,655.48	\$ 1,462.20	\$ (60,975.22)	\$ 130,126.12	\$ 69,286.60	\$ 12,983.56	\$ 392,779.47



Boggy Creek Improvement District
Cash Flow

	Beg. Cash	FY 2024 Inflows	FY 2024 Outflows	FY 2025 Inflows	FY 2025 Outflows	End. Cash
9/1/2024	750,265.66	58,999.25	(213,801.09)	-	(16,163.50)	579,300.32
10/1/2024	579,300.32	37,980.74	(39,645.51)	7.32	(74,513.86)	503,129.01
11/1/2024	503,129.01	104.34	(3,250.50)	37,268.90	(39,734.84)	497,516.91
12/1/2024	497,516.91	1,004.74	(8,228.00)	555,100.97	(166,104.51)	879,290.11
1/1/2025	879,290.11	-	-	692,168.00	(747,754.75)	823,703.36
2/1/2025	823,703.36	-	-	40,644.66	(65,811.85)	798,536.17
3/1/2025	798,536.17	-	-	217,374.45	(181,034.61)	834,876.01
4/1/2025	834,876.01	-	-	182,589.84	(101,015.64)	916,450.21
5/1/2025	916,450.21	-	-	178,405.59	(106,622.85)	988,232.95
6/1/2025	988,232.95	-	-	21,486.18	(88,007.17)	921,711.96 as of 06/11/2025
Totals		4,634,474.17	(4,501,269.22)	1,925,045.91	(1,586,763.58)	