

Boggy Branch Community Development District

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www.boggybranchcdd.net

The meeting of the Board of Supervisors of **Boggy Branch Community Development District** will be held on **Thursday, July 20, 2023, at 12:00 pm at 14785 Old St. Augustine Road, Suite 3, Jacksonville, FL, 32258**. The following is the proposed agenda for this meeting.

Dial-In: 1-844-621-3956

Access Code: 2536 634 0209 #

Join online: <https://pfmccd.webex.com/join/carvalhov>

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order
- Roll Call
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
 1. Review and Acknowledgement of Resignation Letter from Len Jaffe for Seat #5
 2. Discussion of Replacement for Seat #5, Term Expires November 2026
 3. Administration of Oath of Office to New Board Member
 4. Consideration of Resolution 2023-07, Election of Officers

General Business Matters

5. Consideration of Minutes of the April 20, 2023, Board of Supervisors Meeting
6. Review & Acceptance of Fiscal Year 2022 Audit Report
7. Discussion Pertaining to Ryals Creek CDD Interlocal Agreement
8. Public Hearing on the Adoption of the District's Annual Budget
 - a) Public Comments and Testimony
 - b) Board Comments
 - c) Consideration of Resolution 2023-08, Adopting the Fiscal Year 2023 Budget and Appropriating Funds
9. Consideration of Resolution 2023-09, Imposing Special Assessment and Certifying an Assessment Roll
10. Consideration of Resolution 2023-10, Adopting the Annual Meeting Schedule for Fiscal Year 2023-2024
11. Ratification of Requisitions No. 188 – 197
12. Ratification of Payment Authorizations Nos. 78 – 86
13. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel



- District Engineer
- District Manager
- Audience Comments
- Supervisors Requests
- **Adjournment**



**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Resignation Letter

July 13, 2023

Board of Supervisors
Boggy Branch CDD
C/o District Manager
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817

RE: Letter of Resignation

To whom it may concern:

I regret that I must respectfully submit my resignation as a Member of the Board of Supervisors for the Boggy Branch Community Development District, effective immediately.

I wish the other Supervisors and the District staff all the best in the future.

Regards,

A handwritten signature in blue ink, appearing to read "Leonard Jaffe", is written over a horizontal line. The signature is stylized with a large loop at the end.

Leonard Jaffe
Seat #5

Term Expires: November 2026

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Oath of Office

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of physical presence or online notarization, this _____ day of _____, 2023, by _____, who is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Boggy Branch Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2023-07,
Election of Officers

RESOLUTION 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to Section 190.006(6), Florida Statutes, as soon as practicable after each election or appointment to the Board of Supervisors (the "Board"), the Board shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT:

Section 1. _____ is elected Chair.

Section 2. _____ is elected Vice Chair.

Section 3. _____ is elected Secretary.

_____ is elected Assistant Secretary.

_____ is elected Assistant Secretary.

_____ is elected Assistant Secretary.

_____ is elected Assistant Secretary.

Section 4. _____ is elected Treasurer.

Section 5. _____ is elected as Assistant Treasurer.

Section 6. All resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 20TH DAY of July 2023

ATTEST:

**BOGGY BRANCH
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice-Chair

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Minutes of the April 20, 2023
Board of Supervisors Meeting

MINUTES OF MEETING

**BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS' MEETING MINUTES**

Thursday, April 20, 2022 at 11:00 a.m.

14775 Old St. Augustine Road, Suite 3

Jacksonville, FL 32258

Board Members present at roll call in person or via speaker phone:

Kelly White	Chairperson	
Andy Hagan	Assistant Secretary	
Jon Morris	Assistant Secretary	(via phone)
James Stowers	Vice Chairperson	
Len Jaffe	Assistant Secretary	(via phone)

Also, present in person or via phone:

Vivian Carvalho	District Manager-PFM Group Consulting LLC	
Jorge Jimenez	Assistant DM- PFM Group Consulting LLC	(via phone)
Amy Champagne	District Accountant- PFM Group Consulting LLC	(via phone)
Katie Buchanan	District Counsel-Kutak Rock LLP	
Mike Veazey	ICI Homes	

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll

The meeting was called to order at 11:00 a.m. Ms. Carvalho proceeded with roll call and confirmed quorum to proceed with the meeting. Those in attendance are outlined above.

Public Comment Period

There were no members of the public present or via speakerphone.

SECOND ORDER OF BUSINESS

**General Business Matters
Consideration of Minutes of the
March 9, 2023, Board of
Supervisors Meeting**

The Board reviewed the Minutes of the March 9, 2023 Board of Supervisors' Meeting.

ON MOTION by Ms. White, seconded by Mr. Hagan, with all in favor, the Board approved the Minutes of the March 9, 2023 of Supervisor's Meeting.
--

Consideration of Resolution 2023-05, Election of Officers

Ms. White suggested that she remain as Chair and Mr. Stowers be made Vice Chair with everyone else holding the same positions.

ON MOTION by Mr. Hagan, seconded by Mr. Stowers, with all in favor, the Board approved Resolution 2023-05, Election of Officers with Kelly White as Chair, James Stowers as Vice Chair, Vivian Carvalho as Secretary, Jon Morris, Len Jaffe, Andy Hagan, and Venessa Ripoll as Assitnat Secretaries, Jennifer Glasgow as Treasurer, and Amanda Lane as Assistant Treasurer.

Ms. Carvalho stated that Mr. Morris was sworn in at the last meeting. Mr. Morris opted to waive compensation.

Consideration of Resolution 2023-06, Approving a Preliminary Budget for Fiscal Year 2024 and Setting a Public Hearing Date [Suggested Date, July 20, 2023]

Ms. Carvalho stated that Proposed Budget for FY 2024 reflect a Net Revenue of \$513,268.00. Ms. White noted that Phase 1A will be on-roll and Phase 2B will be off-roll.

ON MOTION by Mr. Hagan, seconded by Mr. Stowers, with all in favor, the Board approved Resolution 2023-06, Approving a Preliminary Budget for Fiscal Year 2024 as presented and Setting a Public Hearing Date for July 20, 2023 at 12:00 p.m. at this location.

Ratification of Change Orders Nos. 10 – 12 with Vallencourt Construction Co., Inc.

ON MOTION by Ms. White, seconded by Mr. Stowers, with all in favor, the Board ratified Change Orders Nos. 10 – 12 with Vallencourt Construction Co., Inc.

Ratification of Requisitions Nos. 183 – 187

ON MOTION by Mr. Hagan, seconded by Mr. Stowers, with all in favor, the Board ratified Requisitions Nos. 183 – 187.

**Ratification of Funding Request
No. 65**

ON MOTION by Mr. Stowers, seconded by Mr. Hagan, with all in favor, the Board approved Funding Request No. 65.

**Ratification of Payment
Authorizations Nos. 74-77**

ON MOTION by Mr. Hagan, seconded by Mr. Stowers, with all in favor, the Board ratified Payment Authorizations Nos. 74-77.

**Review of District Financial
Statements**

The Board reviewed the District Financial Statements.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No report

District Engineer – Not present

District Manager- Ms. Carvalho stated the next scheduled meeting is July 20, 2023 at 12:00 p.m. at this location.

**Audience comments and
Supervisors Requests**

Ms. White stated that some revisions were needed for the FY 2023 Adopted Budget due to unanticipated expenses.. The Board discussed the direct bill schedule.

ON MOTION by Ms. White, seconded by Mr. Hagan, with all in favor, the Board approved the Revised Adopted Budget FY 2023 for \$443,914.00

ON MOTION by Ms. White, seconded by Mr. Hagan, with all in favor, the Board approved PFM sending a revised direct bill schedule for the remaining balance of the Budget FY 2023 in 2 payment installments for June 15, 2023 and July 15, 2023, respectively.

FOURTH ORDER OF BUSINESS

Adjournment

There were no additional items to discuss. Ms. Carvalho requested a motion to adjourn.

ON MOTION by Ms. White, seconded by Mr. Stowers, with all in favor, the April 20, 2023 Board of Supervisors' Meeting of the Boggy Branch Community Development District was adjourned at 11:15 a.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Fiscal Year 2022 Audit

**Boggy Branch
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2022

Boggy Branch Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

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Certified Public Accountants PL

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Fort Pierce, Florida 34950

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Boggy Branch Community Development District
Jacksonville, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Boggy Branch Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Boggy Branch Community Development District as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

To the Board of Supervisors
Boggy Branch Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

To the Board of Supervisors
Boggy Branch Community Development District

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 22, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Boggy Branch Community Development District's internal control over financial reporting and compliance.



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

June 22, 2023

**Boggy Branch Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

**Boggy Branch Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2022.

- ◆ The District's assets exceeded liabilities by \$5,438,704 (net position). Net investment in capital assets was \$6,132,819, restricted net position was \$45,031, and unrestricted net position was \$(739,146).
- ◆ Governmental activities revenues totaled \$6,899,705, while governmental activities expenses totaled \$588,639.

**Boggy Branch Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2022	2021
Current assets	\$ 2,107,487	\$ 168,507
Restricted assets	1,092,080	5,669,862
Capital assets	20,002,261	9,162,515
Total Assets	23,201,828	15,000,884
Current liabilities	3,375,082	1,170,814
Non-current liabilities	14,388,042	14,702,432
Total Liabilities	17,763,124	15,873,246
Net Position		
Net investment in capital assets	6,132,819	-
Restricted net position	45,031	-
Unrestricted	(739,146)	(872,362)
Total Net Position	\$ 5,438,704	\$ (872,362)

The increase in current assets is related to the increase in due from developer in the current year.

The decrease in restricted assets and the increase in capital asset is related to the capital project activity in the current year.

The increase in current liabilities is related to the increase in accounts payable, accrued expenses and retainage payable in the current year.

The increase in net position is related to the large developer contribution for the capital project in the current year.

**Boggy Branch Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change In Net Position

	Governmental Activities	
	2022	2021
Program Revenues		
Charges for services	\$ 825,925	\$ -
Grants and contributions	6,069,774	85,351
General Revenues		
Investment income	4,006	433
Total Revenues	<u>6,899,705</u>	<u>85,784</u>
Expenses		
General government	53,359	89,375
Physical environment	13,120	-
Interest and other charges	522,160	868,809
Total Expenses	<u>588,639</u>	<u>958,184</u>
Change in Net Position	6,311,066	(872,400)
Net Position - Beginning of Year	<u>(872,362)</u>	<u>38</u>
Net Position - End of Year	<u>\$ 5,438,704</u>	<u>\$ (872,362)</u>

The increase in charges for services is related to the debt service special assessment in the current year.

The increase in grants and contributions is related to the capital grant for the capital project in the current year.

The decrease in interest and other charges is related to the issuance of long-term debt in the prior year.

**Boggy Branch Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2022 and 2021.

	Governmental Activities	
	2022	2021
Construction in progress	<u>\$ 20,002,261</u>	<u>\$ 9,162,515</u>

During the year, \$10,839,746 was added to construction in progress.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because there were lower legal fees and engineering expenditures than anticipated.

The September 30, 2022 budget was amended for higher water expenditures than were originally anticipated.

Debt Management

Governmental Activities debt includes the following:

- In January 2021, the District issued \$14,870,000 Series 2021 Special Assessment Bonds. These bonds were issued to finance a portion of the cost of acquisition and construction of the Phase One Project. As of September 30, 2022, the balance outstanding was \$14,570,000.

Economic Factors and Next Year's Budget

Other than the completion of the 2021 project, Boggy Branch Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2023.

Request for Information

The financial report is designed to provide a general overview of Boggy Branch Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Boggy Branch Community Development District, PFM Group Consulting, LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817.

Boggy Branch Community Development District
STATEMENT OF NET POSITION
September 30, 2022

	Governmental Activities
Assets	
Current Assets	
Cash	\$ 4,489
Accounts receivable	2,142
Due from developer	2,099,509
Prepaid expenses	1,347
Total Current Assets	2,107,487
Non-Current Assets	
Restricted	
Investments	1,092,080
Capital assets, not being depreciated	
Construction in progress	20,002,261
Total Non-Current Assets	21,094,341
Total Assets	23,201,828
Liabilities	
Current Liabilities	
Accounts payable and accrued expenses	2,149,972
Retainage payable	685,537
Due to developer	12,000
Bonds payable	310,000
Accrued interest	217,573
Total Current Liabilities	3,375,082
Non-Current Liabilities	
Bonds payable, net	14,388,042
Total Liabilities	17,763,124
Net Position	
Net investment in capital assets	6,132,819
Restricted for debt service	45,031
Unrestricted net position	(739,146)
Total Net Position	\$ 5,438,704

See accompanying notes to financial statements.

Boggy Branch Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses)</u>
		<u>Charges for</u> <u>Services</u>	<u>Operating</u> <u>Grants and</u> <u>Contributions</u>	<u>Capital Grants</u> <u>and</u> <u>Contributions</u>	<u>Revenues and</u> <u>Changes in</u> <u>Net Position</u>
					<u>Governmental</u> <u>Activities</u>
Governmental Activities					
General government	\$ (53,359)	\$ -	\$ 54,521	\$ -	\$ 1,162
Physical environment	(13,120)	-	13,406	6,001,847	6,002,133
Interest and other charges	(522,160)	825,925	-	-	303,765
	<u>\$ (588,639)</u>	<u>\$ 825,925</u>	<u>\$ 67,927</u>	<u>\$ 6,001,847</u>	<u>\$ 6,307,060</u>
			General Revenues		
			Investment income		4,006
			Changes in Net Position		6,311,066
			Net Position - October 1, 2021		(872,362)
			Net Position - September 30, 2022		<u>\$ 5,438,704</u>

See accompanying notes to financial statements.

**Boggy Branch Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2022**

	General	Debt Service	Capital Projects	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 4,489	\$ -	\$ -	\$ 4,489
Accounts receivable	639	1,499	4	2,142
Due from developer	13,509	-	2,086,000	2,099,509
Prepaid expenses	1,347	-	-	1,347
Restricted Assets				
Investments	-	1,089,705	2,375	1,092,080
Total Assets	<u>\$ 19,984</u>	<u>\$ 1,091,204</u>	<u>\$ 2,088,379</u>	<u>\$ 3,199,567</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable and accrued expenses	\$ 6,139	\$ -	\$ 2,143,833	\$ 2,149,972
Retainage payable	-	-	685,537	685,537
Due to developer	12,000	-	-	12,000
Total Liabilities	<u>18,139</u>	<u>-</u>	<u>2,829,370</u>	<u>2,847,509</u>
Deferred Inflows of Resources				
Unavailable revenues	4,331	-	-	4,331
Fund Balances				
Restricted for debt service	-	1,091,204	-	1,091,204
Unassigned	(2,486)	-	(740,991)	(743,477)
Total Fund Balances	<u>(2,486)</u>	<u>1,091,204</u>	<u>(740,991)</u>	<u>347,727</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 19,984</u>	<u>\$ 1,091,204</u>	<u>\$ 2,088,379</u>	<u>\$ 3,199,567</u>

See accompanying notes to financial statements.

Boggy Branch Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2022

Total Governmental Fund Balances	\$ 347,727
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	20,002,261
Long-term liabilities, including bonds payable, \$(14,570,000), net of bond premium, net \$(128,042), are not due and payable in the current period and therefore, are not reported at the fund level.	(14,698,042)
Accrued interest for long-term debt is not a current financial use and therefore, is not reported at the fund level.	(217,573)
Revenues that are not available are not recognized at the fund level, however, revenue is recognized when earned at the government-wide level.	<u>4,331</u>
Net Position of Governmental Activities	<u><u>\$ 5,438,704</u></u>

See accompanying notes to financial statements.

Boggy Branch Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ -	\$ 825,925	\$ -	\$ 825,925
Developer contributions	78,748	-	6,001,847	6,080,595
Investment income	-	3,901	105	4,006
Total Revenues	<u>78,748</u>	<u>829,826</u>	<u>6,001,952</u>	<u>6,910,526</u>
Expenditures				
Current				
General government	53,359	-	-	53,359
Physical environment	13,120	-	-	13,120
Capital outlay	-	-	10,839,746	10,839,746
Debt Service				
Principal	-	300,000	-	300,000
Interest	-	529,675	-	529,675
Total Expenditures	<u>66,479</u>	<u>829,675</u>	<u>10,839,746</u>	<u>11,735,900</u>
Excess of revenues over/(under) expenditures	<u>12,269</u>	<u>151</u>	<u>(4,837,794)</u>	<u>(4,825,374)</u>
Other Financing Sources/(Uses)				
Transfers in	-	-	2,401	2,401
Transfers out	-	(2,401)	-	(2,401)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>(2,401)</u>	<u>2,401</u>	<u>-</u>
Net Change in Fund Balances	12,269	(2,250)	(4,835,393)	(4,825,374)
Fund Balances - October 1, 2021	<u>(14,755)</u>	<u>1,093,454</u>	<u>4,094,402</u>	<u>5,173,101</u>
Fund Balances - September 30, 2022	<u>\$ (2,486)</u>	<u>\$ 1,091,204</u>	<u>\$ (740,991)</u>	<u>\$ 347,727</u>

See accompanying notes to financial statements.

Boggy Branch Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Net Change in Fund Balances - Total Governmental Funds		\$ (4,825,374)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current period.		10,839,746
Repayments of bond principal are expenditures in the governmental funds, but the repayments reduce long-term liabilities in the Statement of Net Position.		300,000
Bond premium is amortized over the life of the bonds as a component of interest expense at the government-wide level. This is the current year amortization.		4,390
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and current year accruals.		3,125
Revenues that are not available to meet current uses are not reflected as revenues at the fund level, however, revenues are recognized when earned at the government-wide level. This is the current year change in unavailable revenues.		<u>(10,821)</u>
Change in Net Position of Governmental Activities		<u><u>\$ 6,311,066</u></u>

See accompanying notes to financial statements.

Boggy Branch Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Developer contributions	\$ 110,374	\$ 87,374	\$ 78,748	\$ (8,626)
Expenditures				
Current				
General government	102,374	70,575	53,359	17,216
Physical environment	-	16,799	13,120	3,679
Total Expenditures	<u>102,374</u>	<u>87,374</u>	<u>66,479</u>	<u>20,895</u>
Net Change in Fund Balances	8,000	-	12,269	(12,269)
Fund Balances - October 1, 2021	<u>(8,000)</u>	<u>-</u>	<u>(14,755)</u>	<u>(14,755)</u>
Fund Balances - September 30, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,486)</u>	<u>\$ (2,486)</u>

See accompanying notes to financial statements.

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on September 25, 2019, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 2019-483-E of the City of Jacksonville, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Boggy Branch Community Development District. The District is governed by a five member Board of Supervisors. All the Supervisors are employed by the Developer. The District operates within the criteria established by Chapter 190, Florida Statutes.

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

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

2. Measurement Focus and Basis of Accounting

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

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

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

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

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program

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

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

b. Fund Financial Statements

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

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

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

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

The District has various policies governing the fund balance classifications.

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

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

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

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

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

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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

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

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

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

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

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

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

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire the special assessment bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – Accounts for financial resources to be used in the acquisition and construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

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

a. Cash and Investments

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

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

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

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

a. Cash and Investments (Continued)

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

b. Budgets

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

c. Capital Assets

Capital assets, which includes construction in progress, are reported in the governmental activities column.

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

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

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

Depreciation of capital assets is computed and recorded by utilizing the straight-line method.

d. Deferred Inflows of Resources

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

e. Unamortized Bond Premium

Bond premiums associated with the issuance of revenue bonds are amortized according to the straight-line method of accounting. For financial reporting, unamortized bond premiums are netted with the applicable long-term debt.

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

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

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

“Total fund balances” of the District’s governmental funds, \$347,727, differs from “Net Position” of governmental activities, \$5,438,704, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land, buildings and improvements and infrastructure that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	\$ <u>20,002,261</u>
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Long-term debt transactions

Governmental Activities long-term liabilities are not due and payable in the current period and are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2022 were:

Bonds payable	\$ (14,570,000)
Bond premium	(128,042)
Total	\$ <u>(14,698,042)</u>

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

Accrued interest	\$ <u>(217,573)</u>
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Deferred inflows of resources

Revenues that are not available are recognized as deferred inflows of resources at the fund level, however, revenue is recognized when earned at the government-wide level.

Unavailable revenues	\$ <u>4,331</u>
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Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

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

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

The “net change in fund balances” for government funds, \$(4,825,374), differs from the “change in net position” for governmental activities, \$6,311,066, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated as follows.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets are capitalized and the cost is allocated over their estimated useful lives as depreciation. This is the current year capital outlay.

Capital outlay	\$ <u>10,839,746</u>
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Long-term debt transactions

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

Bond principal payments	\$ <u>300,000</u>
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Amortization of the bond premium does not require the use of current resources and therefore, is not reported in governmental funds.

Amortization of bond premium	\$ <u>4,390</u>
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Accrued interest

Interest is reported at the fund level when paid, however, at the government-wide level interest is reported as incurred. This is the change in accrued interest in the current year.

Accrued interest	\$ <u>3,125</u>
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Deferred inflows of resources

Revenues that are not available for current uses, are not reflected as revenues at the fund level. Revenues are reflected as earned at the government-wide level. This is the current year change in unavailable revenues

Unavailable revenues	\$ <u>(10,821)</u>
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Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments. The District did not have investment balances.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District's bank balance was \$5,735 and the carrying value was \$4,489. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2022, the District had the following investments and maturities:

<u>Description</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Treasury Obligation	9 days*	\$ 1,092,080

*Weighted Average Maturity

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

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

Based on the criteria in the preceding paragraph, the First American Treasury Obligation listed above is a Level 1 asset.

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2022, the District's investment in First American Treasury Obligation was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Treasury Obligation is 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2022 was as follows:

	Balance October 1, 2021	Additions	Deletions	Balance September 30, 2022
<u>Governmental activities:</u>				
Capital assets				
Construction in progress	\$ 9,162,515	\$ 10,839,746	\$ -	\$ 20,002,261

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE E – LONG-TERM DEBT

The following is a summary of debt activity for the District for the period ended September 30, 2022:

Bonds payable at October 1, 2021	\$ 14,870,000
Principal payments	<u>(300,000)</u>
Bonds payable at September 30, 2022	14,570,000
Bond premium, net	<u>128,042</u>
Bonds Payable, Net at September 30, 2022	<u>\$ 14,698,042</u>

District debt is comprised of the following at September 30, 2022:

Special Assessment Bonds

\$14,870,000 Series 2021 Special Assessment Bonds maturing through 2051, at various interest rates between 2.5% and 4%, payable May 1 and November 1. Current portion is \$310,000.

\$ 14,570,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2022 are as follows:

Year Ending September 30,	Principal	Interest	Total
2023	\$ 310,000	\$ 522,175	\$ 832,175
2024	315,000	514,425	829,425
2025	325,000	506,550	831,550
2026	330,000	498,425	828,425
2027	340,000	490,175	830,175
2028-2032	1,865,000	2,291,425	4,156,425
2033-2037	2,205,000	1,961,500	4,166,500
2038-2042	2,630,000	1,546,925	4,176,925
2043-2047	3,910,000	1,005,000	4,915,000
2048-2051	<u>2,340,000</u>	<u>312,000</u>	<u>2,652,000</u>
Totals	<u>\$ 14,570,000</u>	<u>\$ 9,648,600</u>	<u>\$ 24,218,600</u>

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE E – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bonds Resolution Terms and Covenants

Special Assessment Bonds, Series 2021

Significant Bond Provisions

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2031 a price equal to the par amount of the Series 2021 Bonds thereof, together with accrued interest to the date of redemption. The Series 2021 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2021 Reserve Account was funded from the proceeds of the Series 2021 Bonds in an amount equal to the maximum annual debt service required for Series 2021 Bonds at the date of issuance until the Reserve Account Release Conditions have been satisfied as established in the Trust Indenture. Once the Release Conditions have been satisfied as established in the Trust Indenture the Reserve Account shall be reduced to an amount equal to 50% of the maximum annual debt service requirement outstanding. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2022:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Bonds, Series 2021	\$ 828,600	\$ 828,600

Boggy Branch Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE F – RELATED PARTY TRANSACTIONS

All voting members of the Board of Supervisors are employed by the Developer or a related entity. The District received \$6,069,774 in contributions from the Developer for the year ended September 30, 2022. Additionally, the District has \$2,099,509 due from the developer and a due to developer of \$12,000.

NOTE G – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE H – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage.

NOTE I – INTERLOCAL AGREEMENT

During the prior year, the District entered into an interlocal agreement related to cost sharing for certain infrastructure projects with Ryals Creek Community Development District. The agreement provides for the improvements to be constructed, acquired or other otherwise provided by the District. The projected costs related to the agreement total approximately \$27 million. No contributions were made in the current year.



Berger, Toombs, Elam, Gaines & Frank

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

To the Board of Supervisors
Boggy Branch Community Development District
Jacksonville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Boggy Branch Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 22, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

To the Board of Supervisors
Boggy Branch Community Development District

Report on Compliance and Other Matters

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

Purpose of this Report

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



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

June 22, 2023



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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Fort Pierce, Florida 34950

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MANAGEMENT LETTER

To the Board of Supervisors
Boggy Branch Community Development District
Jacksonville, Florida

Report on the Financial Statements

We have audited the financial statements of the Boggy Branch Community Development District as of and for the year ended September 30, 2022, and have issued our report thereon dated June 22, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 22, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Condition and Management

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

To the Board of Supervisors
Boggy Branch Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Boggy Branch Community Development District. It is management's responsibility to monitor the Boggy Branch Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2022.

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

Specific Information

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

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

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 5
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$1,021,557
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project: 2021 Capital Project \$10,839,746
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was amended, see below.

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

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: Direct assessments.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$825,925.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds. Series 2021 Bonds, \$14,570,000 maturing in May 2051.

To the Board of Supervisors
Boggy Branch Community Development District

Additional Matters

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance with Original Budget Positive (Negative)</u>
Revenues			
Developer contributions	\$ 110,374	\$ 78,748	\$ (31,626)
Expenditures			
Current			
General government	102,374	53,359	49,015
Physical environment	-	13,120	(13,120)
Total Expenditures	<u>102,374</u>	<u>66,479</u>	<u>35,895</u>
Excess revenues over/(under) expenditures	<u>8,000</u>	<u>12,269</u>	<u>4,269</u>
Fund Balances - October 1, 2021	<u>(8,000)</u>	<u>(14,755)</u>	<u>(6,755)</u>
Fund Balances - September 30, 2022	<u>\$ -</u>	<u>\$ (2,486)</u>	<u>\$ (2,486)</u>

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



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Boggy Branch Community Development District

Purpose of this Letter

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

*Berger Toombs Elam
Gaines + Frank*

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

June 22, 2023



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

To the Board of Supervisors
Boggy Branch Community Development District
Jacksonville, Florida

We have examined Boggy Branch Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2022. Management is responsible for Boggy Branch Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Boggy Branch Community Development District's compliance based on our examination.

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

In our opinion, Boggy Branch Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2022.

*Berger Toombs Elam
Gaines + Frank*

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

June 22, 2023

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Ryal's Creek Interlocal Agreement
Discussion

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2023-08,
Adopting the Fiscal year 2023 Budget
and Appropriating Funds

RESOLUTION 2023-08

THE ANNUAL APPROPRIATION RESOLUTION OF THE BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Boggy Branch Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Boggy Branch Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND (SERIES 2021)	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024, or within 60 days following the end of the Fiscal Year 2023/2024, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2023.

ATTEST:

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A

Fiscal Year 2023/2024 Budget

Boggy Branch Community Development District
 Approved Proposed Fiscal Year 2024 Annual Operations & Maintenance Budget

	Actual Through 3/31/2023	Anticipated Apr - Sept.	Anticipated FY 2023 Total	FY 2023 Adopted Budget	FY 2024 Approved Proposed Budget
Revenues					
Developer Contributions	\$ 7,491.70	\$ -	\$ -	\$ -	\$ -
Off Roll Assessments	60.00	0.00	60.00	0.00	0.00
Off Roll Assessments	152,009.00	152,009.00	304,018.00	304,018.00	513,268.00
Net Revenues	\$ 159,560.70	\$ 152,009.00	\$ 304,078.00	\$ 304,018.00	\$ 513,268.00
Expenditures					
Public Officials Liability Insurance	2,504.00	0.00	2,504.00	2,620.00	2,620.00
Trustee Fees	4,040.63	0.00	4,040.63	5,500.00	4,500.00
District Management	12,499.98	12,500.02	25,000.00	25,000.00	27,500.00
Engineering Fees	1,842.00	5,000.00	6,842.00	10,000.00	10,000.00
Dissemination Agent	1,250.00	3,750.00	5,000.00	5,000.00	5,000.00
District Counsel	2,822.18	12,500.00	15,322.18	25,000.00	25,000.00
Ryals Creek Interlocal Agreement	45,441.13	0.00	45,441.13	0.00	45,000.00
Legal Advertising	595.26	750.00	1,345.26	1,500.00	1,500.00
Postage	3.66	250.00	253.66	500.00	0.00
Arbitrage rebate Calculation	0.00	500.00	500.00	750.00	750.00
Audit	0.00	3,575.00	3,575.00	3,575.00	3,575.00
General Insurance	3,059.00	0.00	3,059.00	3,202.00	3,202.00
Miscellaneous - bank charges	1,305.17	1,500.00	2,805.17	3,000.00	3,000.00
Website Maintenance	750.00	2,280.00	3,030.00	2,520.00	2,520.00
Dues, Licenses & Fees	175.00	0.00	175.00	175.00	175.00
Office Misc.	0.00	250.00	250.00	500.00	750.00
Contingency	0.00	10,000.00	10,000.00	10,000.00	10,000.00
Field Management	0.00	3,600.00	3,600.00	3,600.00	3,600.00
Lake Maintenance	0.00	2,400.00	2,400.00	2,400.00	2,400.00
Landscape Maintenance	15,567.34	32,432.66	48,000.00	48,000.00	48,000.00
Landscape Improvements	0.00	5,004.00	5,004.00	5,004.00	5,004.00
Irrigation Repairs	0.00	5,004.00	5,004.00	5,004.00	5,004.00
Utilities	72,874.22	119,000.00	191,874.22	42,000.00	205,000.00
Fountains	0.00	980.00	980.00	980.00	980.00
General Maintenance	0.00	5,004.00	5,004.00	5,004.00	5,004.00
Security	0.00	12,000.00	12,000.00	12,000.00	12,000.00
Bridge	0.00	5,000.00	5,000.00	5,000.00	5,000.00
Master Expenditures	\$ 164,729.57	\$ 243,279.68	\$ 408,009.25	\$ 227,834.00	\$ 437,084.00

Field Management	0.00	3,600.00	3,600.00	3,600.00	3,600.00
Lake Maintenance	0.00	4,800.00	4,800.00	4,800.00	4,800.00
Landscape Maintenance	0.00	14,400.00	14,400.00	14,400.00	14,400.00
Landscape Improvements	0.00	2,000.00	2,000.00	2,000.00	2,000.00
Irrigation Repairs	0.00	2,000.00	2,000.00	2,000.00	2,000.00
Utilities	0.00	21,600.00	21,600.00	21,600.00	21,600.00
Fountains	0.00	980.00	980.00	980.00	980.00
General Maintenance	0.00	2,004.00	2,004.00	2,004.00	2,004.00
Mowing Pond Banks	0.00	4,800.00	4,800.00	4,800.00	4,800.00
Phase 1A	\$ -	\$ 56,184.00	\$ 56,184.00	\$ 56,184.00	\$ 56,184.00

Alley Lot Trash	401.46	19,598.54	20,000.00	20,000.00	20,000.00
Alley Lot total	\$ 401.46	\$ 19,598.54	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00

Total Budget	\$ 165,131.03	\$ 319,062.22	\$ 484,193.25	\$ 304,018.00	\$ 513,268.00
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		<u>Per Unit</u>	<u>Net</u>	<u>Gross</u>
Master Units	486		\$899.35	\$956.76
Neighborhood Units	173		\$324.76	\$345.49
		Total Front Lots	\$1,224.11	\$1,302.25
Alley Lot Units	115		\$173.91	\$185.01
		Total Alley Lots	\$1,398.03	\$1,487.26

Direct Bill/Funding Agreement	313	Master Only	\$281,496.49
Direct Bill Phase 1A (front)	58	Neighborhood & Master	\$70,998.54
Direct Bill Phase 1A (alley)	115	Neighborhood & Master	\$160,772.97
TOTAL UNITS	486		\$513,268.00

Boggy Branch CDD
Approved Proposed Debt Service Fund Budget
Series 2005A Special Assessment Bonds FY 2024

Approved Proposed FY 2024
Budget

Revenues:

Special Assessments	\$1,082,700
Total Revenues	<u><u>\$1,082,700</u></u>

Expenditures:

Series 2021 - Interest 11/1/23	\$257,213
Series 2021 - Princepal 5/1/24	\$315,000
Series 2021 - Interest 5/1/24	\$257,213
Total Expenditures	<u><u>\$829,425</u></u>

Excess Revenues / (Expenditures) **\$253,275**

11/1/24 Interest Series 2021 \$253,275

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2023-09,
Imposing Special Assessments and
Certifying an Assessment Roll

RESOLUTION 2023-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Boggy Branch Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Duval County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"), attached hereto as **Exhibit "A,"** and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,”** and to directly collect the special assessments as identified in the Assessment Roll; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. **Direct Bill Assessments.** The operations and maintenance special assessments, and previously levied debt service special assessments, will be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Operation and maintenance assessments directly collected by the District are due according to the following schedule: 25% due no later than October 15, 2023; 25% due no later than January 15, 2024; 25% due no later than April 15, 2024; and 25% due no later than July 15, 2024. Previously levied debt assessments directly collected by the District are due according to the following schedule: 60% no later than April 15, 2024, and 40% no later than October 15, 2024. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2023/2024, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment

interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

B. Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

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

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this ____ day of _____, 2023.

ATTEST:

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll

Exhibit A
Budget

Boggy Branch Community Development District
 Approved Proposed Fiscal Year 2024 Annual Operations & Maintenance Budget

	Actual Through 3/31/2023	Anticipated Apr - Sept.	Anticipated FY 2023 Total	FY 2023 Adopted Budget	FY 2024 Approved Proposed Budget
Revenues					
Developer Contributions	\$ 7,491.70	\$ -	\$ -	\$ -	\$ -
Off Roll Assessments	60.00	0.00	60.00	0.00	0.00
Off Roll Assessments	152,009.00	152,009.00	304,018.00	304,018.00	513,268.00
Net Revenues	\$ 159,560.70	\$ 152,009.00	\$ 304,078.00	\$ 304,018.00	\$ 513,268.00
Expenditures					
Public Officials Liability Insurance	2,504.00	0.00	2,504.00	2,620.00	2,620.00
Trustee Fees	4,040.63	0.00	4,040.63	5,500.00	4,500.00
District Management	12,499.98	12,500.02	25,000.00	25,000.00	27,500.00
Engineering Fees	1,842.00	5,000.00	6,842.00	10,000.00	10,000.00
Dissemination Agent	1,250.00	3,750.00	5,000.00	5,000.00	5,000.00
District Counsel	2,822.18	12,500.00	15,322.18	25,000.00	25,000.00
Ryals Creek Interlocal Agreement	45,441.13	0.00	45,441.13	0.00	45,000.00
Legal Advertising	595.26	750.00	1,345.26	1,500.00	1,500.00
Postage	3.66	250.00	253.66	500.00	0.00
Arbitrage rebate Calculation	0.00	500.00	500.00	750.00	750.00
Audit	0.00	3,575.00	3,575.00	3,575.00	3,575.00
General Insurance	3,059.00	0.00	3,059.00	3,202.00	3,202.00
Miscellaneous - bank charges	1,305.17	1,500.00	2,805.17	3,000.00	3,000.00
Website Maintenance	750.00	2,280.00	3,030.00	2,520.00	2,520.00
Dues, Licenses & Fees	175.00	0.00	175.00	175.00	175.00
Office Misc.	0.00	250.00	250.00	500.00	750.00
Contingency	0.00	10,000.00	10,000.00	10,000.00	10,000.00
Field Management	0.00	3,600.00	3,600.00	3,600.00	3,600.00
Lake Maintenance	0.00	2,400.00	2,400.00	2,400.00	2,400.00
Landscape Maintenance	15,567.34	32,432.66	48,000.00	48,000.00	48,000.00
Landscape Improvements	0.00	5,004.00	5,004.00	5,004.00	5,004.00
Irrigation Repairs	0.00	5,004.00	5,004.00	5,004.00	5,004.00
Utilities	72,874.22	119,000.00	191,874.22	42,000.00	205,000.00
Fountains	0.00	980.00	980.00	980.00	980.00
General Maintenance	0.00	5,004.00	5,004.00	5,004.00	5,004.00
Security	0.00	12,000.00	12,000.00	12,000.00	12,000.00
Bridge	0.00	5,000.00	5,000.00	5,000.00	5,000.00
Master Expenditures	\$ 164,729.57	\$ 243,279.68	\$ 408,009.25	\$ 227,834.00	\$ 437,084.00

Field Management	0.00	3,600.00	3,600.00	3,600.00	3,600.00
Lake Maintenance	0.00	4,800.00	4,800.00	4,800.00	4,800.00
Landscape Maintenance	0.00	14,400.00	14,400.00	14,400.00	14,400.00
Landscape Improvements	0.00	2,000.00	2,000.00	2,000.00	2,000.00
Irrigation Repairs	0.00	2,000.00	2,000.00	2,000.00	2,000.00
Utilities	0.00	21,600.00	21,600.00	21,600.00	21,600.00
Fountains	0.00	980.00	980.00	980.00	980.00
General Maintenance	0.00	2,004.00	2,004.00	2,004.00	2,004.00
Mowing Pond Banks	0.00	4,800.00	4,800.00	4,800.00	4,800.00
Phase 1A	\$ -	\$ 56,184.00	\$ 56,184.00	\$ 56,184.00	\$ 56,184.00

Alley Lot Trash	401.46	19,598.54	20,000.00	20,000.00	20,000.00
Alley Lot total	\$ 401.46	\$ 19,598.54	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00

Total Budget	\$ 165,131.03	\$ 319,062.22	\$ 484,193.25	\$ 304,018.00	\$ 513,268.00
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		<u>Per Unit</u>	<u>Net</u>	<u>Gross</u>
Master Units	486		\$899.35	\$956.76
Neighborhood Units	173		\$324.76	\$345.49
		Total Front Lots	\$1,224.11	\$1,302.25
Alley Lot Units	115		\$173.91	\$185.01
		Total Alley Lots	\$1,398.03	\$1,487.26

Direct Bill/Funding Agreement	313	Master Only	\$281,496.49
Direct Bill Phase 1A (front)	58	Neighborhood & Master	\$70,998.54
Direct Bill Phase 1A (alley)	115	Neighborhood & Master	\$160,772.97
TOTAL UNITS	486		\$513,268.00

Boggy Branch CDD
Approved Proposed Debt Service Fund Budget
Series 2005A Special Assessment Bonds FY 2024

Approved Proposed FY 2024
Budget

Revenues:

Special Assessments	\$1,082,700
Total Revenues	<u><u>\$1,082,700</u></u>

Expenditures:

Series 2021 - Interest 11/1/23	\$257,213
Series 2021 - Princepal 5/1/24	\$315,000
Series 2021 - Interest 5/1/24	\$257,213
Total Expenditures	<u><u>\$829,425</u></u>

Excess Revenues / (Expenditures) **\$253,275**

11/1/24 Interest Series 2021 \$253,275

Exhibit B
Assessment Roll

STRAP	NON AD ASSESSMENT	Gross DS Assessment	Gross O&M Assessment
R-167740-0047			
R-167740-0049			
R-167740-0050			
R-167740-0290			
R-167740-0320			
R-167740-0330			
R-167740-0340			
R-167740-0350			
R-167740-0360			
R-167740-0370			
R-167740-0380			
R-167740-0390			
R-167740-0400			
R-167740-0410			
R-167740-0420			
R-167740-0430			
R-167740-0440			
R-167740-0450			
R-167740-0460			
R-167740-0470			
R-167740-0480			
R-167740-0490			
R-167740-0500			
R-167740-0510			
R-167740-0520			
R-167740-0530			
R-167740-0540			
R-167740-0550			
R-167740-0560			
R-167740-0570			
R-167740-0580			
R-167740-0590		1,614.02	1,302.25
R-167740-0595		1,614.02	1,302.25
R-167740-0600		1,614.02	1,302.25

R-167740-0605	1,614.02	1,302.25
R-167740-0610	1,614.02	1,302.25
R-167740-0615	1,614.02	1,302.25
R-167740-0620	1,614.02	1,302.25
R-167740-0625	1,614.02	1,302.25
R-167740-0630	1,614.02	1,302.25
R-167740-0635	1,614.02	1,302.25
R-167740-0640	1,614.02	1,302.25
R-167740-0645	1,614.02	1,302.25
R-167740-0650	1,614.02	1,302.25
R-167740-0655	1,614.02	1,302.25
R-167740-0660	1,614.02	1,302.25
R-167740-0665	1,614.02	1,302.25
R-167740-0670	1,614.02	1,302.25
R-167740-0675	1,614.02	1,302.25
R-167740-0680	1,614.02	1,302.25
R-167740-0685	2,152.03	1,302.25
R-167740-0690	2,152.03	1,302.25
R-167740-0695	2,152.03	1,302.25
R-167740-0700	2,152.03	1,302.25
R-167740-0705	2,152.03	1,302.25
R-167740-0710	2,152.03	1,302.25
R-167740-0715	2,152.03	1,302.25
R-167740-0720	2,152.03	1,302.25
R-167740-0725	2,152.03	1,302.25
R-167740-0730	2,152.03	1,302.25
R-167740-0735	2,152.03	1,302.25
R-167740-0740	2,152.03	1,302.25
R-167740-0745	2,152.03	1,302.25
R-167740-0750	2,152.03	1,302.25
R-167740-0755	2,152.03	1,302.25
R-167740-0760	2,152.03	1,302.25
R-167740-0765	2,152.03	1,302.25
R-167740-0770	2,152.03	1,302.25
R-167740-0775	1,972.69	1,302.25

R-167740-0780	1,972.69	1,302.25
R-167740-0785	1,972.69	1,302.25
R-167740-0790	1,972.69	1,302.25
R-167740-0795	1,972.69	1,302.25
R-167740-0800	1,972.69	1,302.25
R-167740-0805	1,972.69	1,302.25
R-167740-0810	1,972.69	1,302.25
R-167740-0815	1,972.69	1,302.25
R-167740-0820	1,972.69	1,302.25
R-167740-0825	1,972.69	1,302.25
R-167740-0830	1,972.69	1,302.25
R-167740-0835	1,972.69	1,302.25
R-167740-0840	1,793.36	1,302.25
R-167740-0845	1,793.36	1,302.25
R-167740-0850	1,793.36	1,302.25
R-167740-0855	1,793.36	1,302.25
R-167740-0860	1,793.36	1,302.25
R-167740-0865	1,793.36	1,302.25
R-167740-0870	1,793.36	1,302.25
R-167740-0875	1,793.36	1,302.25
R-167740-0880	1,972.69	1,302.25
R-167740-0885	1,972.69	1,302.25
R-167740-0890	1,972.69	1,302.25
R-167740-0895	1,972.69	1,302.25
R-167740-0900	1,793.36	1,302.25
R-167740-0905	1,793.36	1,302.25
R-167740-0910	1,972.69	1,302.25
R-167740-0915	1,972.69	1,302.25
R-167740-0920	1,972.69	1,302.25
R-167740-0925	1,793.36	1,302.25
R-167740-0930	1,972.69	1,302.25
R-167740-0935	1,793.36	1,302.25
R-167740-0940	1,793.36	1,302.25
R-167740-0945	1,972.69	1,302.25
R-167740-0950	1,972.69	1,302.25

R-167740-0955	1,793.36	1,302.25
R-167740-0960	1,793.36	1,302.25
R-167740-0965	1,793.36	1,302.25
R-167740-0970	1,614.02	1,302.25
R-167740-0975	1,793.36	1,302.25
R-167740-0980	1,793.36	1,302.25
R-167740-0985	1,793.36	1,302.25
R-167740-0990	1,793.36	1,302.25
R-167740-0995	1,793.36	1,302.25
R-167740-1000	1,793.36	1,302.25
R-167740-1005	1,793.36	1,302.25
R-167740-1010	1,793.36	1,302.25
R-167740-1015	1,793.36	1,302.25
R-167740-1020	1,793.36	1,302.25
R-167740-1025	1,793.36	1,302.25
R-167740-1030	1,793.36	1,302.25
R-167740-1035	1,793.36	1,302.25
R-167740-1040	1,793.36	1,302.25
R-167740-1045	1,793.36	1,302.25
R-167740-1050	1,793.36	1,302.25
R-167740-1055	1,793.36	1,302.25
R-167740-1060	1,793.36	1,302.25
R-167740-1065	1,793.36	1,302.25
R-167740-1070	1,972.69	1,302.25
R-167740-1075	1,972.69	1,302.25
R-167740-1080	1,972.69	1,302.25
R-167740-1085	1,972.69	1,302.25
R-167740-1090	1,972.69	1,302.25
R-167740-1095	1,972.69	1,302.25
R-167740-1100	1,972.69	1,302.25
R-167740-1105	1,972.69	1,302.25
R-167740-1110	1,972.69	1,302.25
R-167740-1115	1,972.69	1,302.25
R-167740-1120	1,972.69	1,302.25
R-167740-1125	1,972.69	1,302.25

R-167740-1130	1,972.69	1,302.25
R-167740-1135	1,972.69	1,302.25
R-167740-1140	1,972.69	1,302.25
R-167740-1145	1,972.69	1,302.25
R-167740-1150	1,972.69	1,302.25
R-167740-1155	1,972.69	1,302.25
R-167740-1160	1,972.69	1,302.25
R-167740-1165	1,972.69	1,302.25
R-167740-1170	1,972.69	1,302.25
R-167740-1175	1,972.69	1,302.25
R-167740-1180	1,972.69	1,302.25
R-167740-1185	1,972.69	1,302.25
R-167740-1190	1,972.69	1,302.25
R-167740-1195	1,972.69	1,302.25
R-167740-1200	1,972.69	1,302.25
R-167740-1205	1,972.69	1,302.25
R-167740-1210	1,972.69	1,302.25
R-167740-1215	1,972.69	1,302.25
R-167740-1220	1,972.69	1,302.25
R-167740-1225	1,972.69	1,302.25
R-167740-1230	1,972.69	1,302.25
R-167740-1235	1,972.69	1,302.25
R-167740-1240	1,972.69	1,302.25
R-167740-1245	1,972.69	1,302.25
R-167740-1250	1,972.69	1,302.25
R-167740-1255	1,972.69	1,302.25
R-167740-1260	1,972.69	1,302.25
R-167740-1265	1,972.69	1,302.25
R-167740-1270	1,972.69	1,302.25
R-167740-1275	1,972.69	1,302.25
R-167740-1280	2,152.03	1,302.25
R-167740-1285	2,152.03	1,302.25
R-167740-1290	2,152.03	1,302.25
R-167740-1295	2,152.03	1,302.25
R-167740-1300	2,152.03	1,302.25

R-167740-1305	2,152.03	1,302.25
R-167740-1310	2,152.03	1,302.25
R-167740-1315	2,152.03	1,302.25
R-167740-1320	2,152.03	1,302.25
R-167740-1325	2,152.03	1,302.25
R-167740-1330	2,152.03	1,302.25
R-167740-1335	2,152.03	1,302.25
R-167740-1340	2,152.03	1,302.25
R-167740-1345	2,152.03	1,302.25
R-167740-1350	2,152.03	1,302.25
R-167740-1355	2,152.03	1,302.25
R-167740-1360	2,152.03	1,302.25
R-167740-1365	1,793.36	1,302.25
R-167740-1370	1,793.36	1,302.25
R-167740-1375	1,793.36	1,302.25
R-167740-1380	1,793.36	1,302.25
R-167740-1385	1,793.36	1,302.25
R-167740-1390	1,793.36	1,302.25
R-167740-1395	1,793.36	1,302.25
R-167740-1400	1,793.36	1,302.25
R-167740-1405	1,793.36	1,302.25
R-167740-1410	1,793.36	1,302.25
R-167740-1415	1,793.36	1,302.25
R-167740-1420	1,793.36	1,302.25
R-167740-1425	1,793.36	1,302.25
R-167740-1430	1,793.36	1,302.25
R-167740-1435	1,793.36	1,302.25
R-167740-1440	1,793.36	1,302.25
R-167740-1445	1,793.36	1,302.25
R-167740-1450	1,793.36	1,302.25
Total Gross	330,874.38	225,289.25
	24,815.58	13,517.36
Total Net	306,058.80	211,771.90

direct bill	313	519,429.20	301,496.11
Budget		825,488.00	513,268.00

STRAP	NON AD ASSESSMENT	Gross DS Assessment	Gross O&M Assessment	
R-167740-0047				
R-167740-0049				
R-167740-0050				
R-167740-0290				
R-167740-0320				
R-167740-0330				
R-167740-0340				
R-167740-0350				
R-167740-0360				
R-167740-0370				
R-167740-0380				
R-167740-0390				
R-167740-0400				
R-167740-0410				
R-167740-0420				
R-167740-0430				
R-167740-0440				
R-167740-0450				
R-167740-0460				
R-167740-0470				
R-167740-0480				
R-167740-0490				
R-167740-0500				
R-167740-0510				
R-167740-0520				
R-167740-0530				
R-167740-0540				
R-167740-0550				
R-167740-0560				
R-167740-0570				
R-167740-0580				
R-167740-0620		1,492.97	1,398.03	2,891.00
R-167740-0845		1,658.86	1,224.11	2,882.97
R-167740-0665		1,492.97	1,398.03	2,891.00
R-167740-1045		1,658.86	1,398.03	3,056.89
R-167740-0860		1,658.86	1,224.11	2,882.97
R-167740-1025		1,658.86	1,398.03	3,056.89
R-167740-0830		1,824.74	1,224.11	3,048.85
R-167740-0650		1,492.97	1,398.03	2,891.00
R-167740-1040		1,658.86	1,398.03	3,056.89
R-167740-0805		1,824.74	1,224.11	3,048.85
R-167740-1185		1,824.74	1,224.11	3,048.85
R-167740-0685		1,990.63	1,398.03	3,388.66
R-167740-0770		1,990.63	1,398.03	3,388.66
R-167740-0880		1,824.74	1,224.11	3,048.85
R-167740-0885		1,824.74	1,224.11	3,048.85
R-167740-0900		1,658.86	1,224.11	2,882.97

R-167740-0905	1,658.86	1,224.11	2,882.97
R-167740-0930	1,824.74	1,398.03	3,222.77
R-167740-0935	1,658.86	1,398.03	3,056.89
R-167740-0940	1,658.86	1,398.03	3,056.89
R-167740-0945	1,824.74	1,398.03	3,222.77
R-167740-0950	1,824.74	1,398.03	3,222.77
R-167740-0955	1,658.86	1,398.03	3,056.89
R-167740-1145	1,824.74	1,224.11	3,048.85
R-167740-1255	1,824.74	1,224.11	3,048.85
R-167740-1280	1,990.63	1,398.03	3,388.66
R-167740-0730	1,990.63	1,398.03	3,388.66
R-167740-0895	1,824.74	1,224.11	3,048.85
R-167740-0590	1,492.97	1,398.03	2,891.00
R-167740-0595	1,492.97	1,398.03	2,891.00
R-167740-0600	1,492.97	1,398.03	2,891.00
R-167740-0605	1,492.97	1,398.03	2,891.00
R-167740-0610	1,492.97	1,398.03	2,891.00
R-167740-0615	1,492.97	1,398.03	2,891.00
R-167740-0660	1,492.97	1,398.03	2,891.00
R-167740-0670	1,492.97	1,398.03	2,891.00
R-167740-0675	1,492.97	1,398.03	2,891.00
R-167740-0690	1,990.63	1,398.03	3,388.66
R-167740-0700	1,990.63	1,398.03	3,388.66
R-167740-0710	1,990.63	1,398.03	3,388.66
R-167740-0720	1,990.63	1,398.03	3,388.66
R-167740-0740	1,990.63	1,398.03	3,388.66
R-167740-0750	1,990.63	1,398.03	3,388.66
R-167740-0760	1,990.63	1,398.03	3,388.66
R-167740-0785	1,824.74	1,224.11	3,048.85
R-167740-0810	1,824.74	1,224.11	3,048.85
R-167740-0815	1,824.74	1,224.11	3,048.85
R-167740-0820	1,824.74	1,224.11	3,048.85
R-167740-0825	1,824.74	1,224.11	3,048.85
R-167740-0890	1,824.74	1,224.11	3,048.85
R-167740-0970	1,492.97	1,398.03	2,891.00
R-167740-1070	1,824.74	1,398.03	3,222.77
R-167740-1085	1,824.74	1,398.03	3,222.77
R-167740-1090	1,824.74	1,398.03	3,222.77
R-167740-1095	1,824.74	1,398.03	3,222.77
R-167740-1100	1,824.74	1,398.03	3,222.77
R-167740-1115	1,824.74	1,398.03	3,222.77
R-167740-1120	1,824.74	1,398.03	3,222.77
R-167740-1125	1,824.74	1,398.03	3,222.77
R-167740-1130	1,824.74	1,398.03	3,222.77
R-167740-1135	1,824.74	1,224.11	3,048.85
R-167740-1140	1,824.74	1,224.11	3,048.85
R-167740-1150	1,824.74	1,224.11	3,048.85
R-167740-1155	1,824.74	1,224.11	3,048.85

R-167740-1160	1,824.74	1,224.11	3,048.85
R-167740-1170	1,824.74	1,224.11	3,048.85
R-167740-1175	1,824.74	1,224.11	3,048.85
R-167740-1195	1,824.74	1,224.11	3,048.85
R-167740-1200	1,824.74	1,224.11	3,048.85
R-167740-1205	1,824.74	1,224.11	3,048.85
R-167740-1210	1,824.74	1,224.11	3,048.85
R-167740-1215	1,824.74	1,224.11	3,048.85
R-167740-1220	1,824.74	1,224.11	3,048.85
R-167740-1225	1,824.74	1,224.11	3,048.85
R-167740-1230	1,824.74	1,224.11	3,048.85
R-167740-1235	1,824.74	1,224.11	3,048.85
R-167740-1260	1,824.74	1,224.11	3,048.85
R-167740-1265	1,824.74	1,224.11	3,048.85
R-167740-1270	1,824.74	1,224.11	3,048.85
R-167740-1275	1,824.74	1,224.11	3,048.85
R-167740-1290	1,990.63	1,398.03	3,388.66
R-167740-1320	1,990.63	1,398.03	3,388.66
R-167740-1330	1,990.63	1,398.03	3,388.66
R-167740-1350	1,990.63	1,398.03	3,388.66
R-167740-1360	1,990.63	1,398.03	3,388.66
			264,008.92

R-167740-0975	1,658.86	1,398.03	3,056.89
R-167740-0915	1,824.74	1,224.11	3,048.85
R-167740-0695	1,990.63	1,398.03	3,388.66
R-167740-0705	1,990.63	1,398.03	3,388.66
R-167740-0715	1,990.63	1,398.03	3,388.66
R-167740-0725	1,990.63	1,398.03	3,388.66
R-167740-0735	1,990.63	1,398.03	3,388.66
R-167740-0745	1,990.63	1,398.03	3,388.66
R-167740-0755	1,990.63	1,398.03	3,388.66
R-167740-0765	1,990.63	1,398.03	3,388.66
R-167740-0865	1,658.86	1,224.11	2,882.97
R-167740-0870	1,658.86	1,224.11	2,882.97
R-167740-0910	1,824.74	1,224.11	3,048.85
R-167740-0920	1,824.74	1,398.03	3,222.77
R-167740-0925	1,658.86	1,398.03	3,056.89
R-167740-0960	1,658.86	1,398.03	3,056.89
R-167740-0965	1,658.86	1,398.03	3,056.89
R-167740-0980	1,658.86	1,398.03	3,056.89
R-167740-0985	1,658.86	1,398.03	3,056.89
R-167740-0995	1,658.86	1,398.03	3,056.89
R-167740-1000	1,658.86	1,398.03	3,056.89
R-167740-1005	1,658.86	1,398.03	3,056.89
R-167740-1010	1,658.86	1,398.03	3,056.89
R-167740-1020	1,658.86	1,398.03	3,056.89

R-167740-1065	1,658.86	1,398.03	3,056.89
R-167740-1285	1,990.63	1,398.03	3,388.66
R-167740-1295	1,990.63	1,398.03	3,388.66
R-167740-1305	1,990.63	1,398.03	3,388.66
R-167740-1315	1,990.63	1,398.03	3,388.66
R-167740-1325	1,990.63	1,398.03	3,388.66
R-167740-1335	1,990.63	1,398.03	3,388.66
R-167740-1345	1,990.63	1,398.03	3,388.66
R-167740-1355	1,990.63	1,398.03	3,388.66
R-167740-1365	1,658.86	1,398.03	3,056.89
R-167740-1370	1,658.86	1,398.03	3,056.89
R-167740-1375	1,658.86	1,398.03	3,056.89
R-167740-1380	1,658.86	1,398.03	3,056.89
R-167740-1390	1,658.86	1,398.03	3,056.89
R-167740-1395	1,658.86	1,398.03	3,056.89
R-167740-1400	1,658.86	1,398.03	3,056.89
R-167740-1405	1,658.86	1,398.03	3,056.89
R-167740-1410	1,658.86	1,398.03	3,056.89
R-167740-1415	1,658.86	1,398.03	3,056.89
R-167740-1420	1,658.86	1,398.03	3,056.89
R-167740-1425	1,658.86	1,398.03	3,056.89
R-167740-1430	1,658.86	1,398.03	3,056.89
R-167740-1435	1,658.86	1,398.03	3,056.89
R-167740-1440	1,658.86	1,398.03	3,056.89
R-167740-1450	1,658.86	1,398.03	3,056.89
			154,897.89

R-167740-0645	1,492.97	1,398.03	2,891.00
R-167740-0875	1,658.86	1,224.11	2,882.97
R-167740-1180	1,824.74	1,224.11	3,048.85
R-167740-1240	1,824.74	1,224.11	3,048.85
R-167740-1080	1,824.74	1,398.03	3,222.77
R-167740-1110	1,824.74	1,398.03	3,222.77
R-167740-0635	1,492.97	1,398.03	2,891.00
R-167740-1245	1,824.74	1,224.11	3,048.85
R-167740-0640	1,492.97	1,398.03	2,891.00
R-167740-0780	1,824.74	1,224.11	3,048.85
R-167740-1050	1,658.86	1,398.03	3,056.89
R-167740-0840	1,658.86	1,224.11	2,882.97
R-167740-0790	1,824.74	1,224.11	3,048.85
R-167740-0800	1,824.74	1,224.11	3,048.85
R-167740-1060	1,658.86	1,398.03	3,056.89
R-167740-0795	1,824.74	1,224.11	3,048.85
R-167740-0850	1,658.86	1,224.11	2,882.97
R-167740-0855	1,658.86	1,224.11	2,882.97
R-167740-1300	1,990.63	1,398.03	3,388.66
R-167740-1310	1,990.63	1,398.03	3,388.66

R-167740-0630		1,492.97	1,398.03	2,891.00
R-167740-1035		1,658.86	1,398.03	3,056.89
R-167740-0625		1,492.97	1,398.03	2,891.00
R-167740-1340		1,990.63	1,398.03	3,388.66
R-167740-0655		1,492.97	1,398.03	2,891.00
R-167740-1075		1,824.74	1,398.03	3,222.77
R-167740-1055		1,658.86	1,398.03	3,056.89
R-167740-1105		1,824.74	1,398.03	3,222.77
R-167740-0680		1,492.97	1,398.03	2,891.00
R-167740-1385		1,658.86	1,398.03	3,056.89
R-167740-0775		1,824.74	1,224.11	3,048.85
R-167740-1165		1,824.74	1,224.11	3,048.85
R-167740-1250		1,824.74	1,224.11	3,048.85
R-167740-1015		1,658.86	1,398.03	3,056.89
R-167740-1030		1,658.86	1,398.03	3,056.89
R-167740-0835		1,824.74	1,224.11	3,048.85
R-167740-0990		1,658.86	1,398.03	3,056.89
R-167740-1190		1,824.74	1,224.11	3,048.85
R-167740-1445		1,658.86	1,398.03	3,056.89
				118,924.15

Total Net		306,059.13	231,771.83	
direct bill	313	519,429.20	281,496.17	281496.55
Budget		825,488.00	513,268.00	

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2023-10,
Adopting the Annual meeting Schedule for
Fiscal Year 2023-2024

RESOLUTION 2023-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL
YEAR 2023-2024**

WHEREAS, the Boggy Branch Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 2004-423, Laws of Florida; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District's meetings; and

WHEREAS, the Board has proposed the Fiscal Year 2023-2024 annual meeting schedule as attached in **Exhibit A**;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF
THE BOGGY BRANCH COMMUNITY DEVELOPMENT
DISTRICT**

1. The Fiscal Year 2023-2024 annual public meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and will be published in accordance with the requirements of Florida law.
2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 20th DAY OF JULY 2023.

ATTEST:

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair

EXHIBIT "A"

**BOARD OF SUPERVISORS MEETING DATES
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024**

October 19, 2023

January 18, 2024

April 18, 2024

July 18, 2024

All meetings will convene at 12:00 p.m. at 14785 Old St. Augustine Road, Suite 3, Jacksonville, FL, 32258

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Requisitions No. 188 – 197

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **188**

- (B) Name of Payee: **ENGLAND-THIMS & MILLER, INC.**
First Citizens
ABA Routing #053100300
Jacksonville, FL
Account #9061592290 - England, Thims & Miller, Inc.

- (C) Amount Payable: **\$ 4,881.32**

- (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): **SEQ Residential Phase 1C Proposal Documents & RFP Process Invoice 207546 (March 2023)**

- (E) Amount, if any, that is used for a Deferred Cost:

- (F) Fund or Account from which disbursement to be made: **Special Assessment Bonds, Series 2021**

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer,
or
 this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer 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 Issuer is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: Kerry White
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

Scott A. Wild
Consulting Engineer

Date: May 3, 2023

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **189**
- (B) Name of Payee: **ENGLAND-THIMS & MILLER, INC.**
First Citizens
ABA Routing #053100300
Jacksonville, FL
Account #9061592290 - England, Thims & Miller, Inc.
- (C) Amount Payable: **\$5,151.33**
- (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): **COJ Inspection Services and Contract Administration (Phase 1B) (WA#6) Invoice 207568 (March 2023)**
- (E) Amount, if any, that is used for a Deferred Cost:
- (F) Fund or Account from which disbursement to be made: **Special Assessment Bonds, Series 2021**

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the Issuer,
or
 this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer 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 Issuer is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

Date: April 10, 2023

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 190
- (B) Name of Payee: Vallencourt Construction Co., Inc.

ACH & Wire Instructions:
Receiving Bank: Synovus Bank
1148 Broadway
Columbus, GA 31901
ABA Routing Number: 061100606
Beneficiary Name: Vallencourt Construction Co, Inc.
449 Center St. Green Cove Springs, FL 32043
Account Number: 1011287909

- (C) Amount Payable: \$ 358,376.35
- (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): **Seven Pines, Phase 1A & 1B - Pay Request No. 27 (April 2023)**
- (E) Amount, if any, that is used for a Deferred Cost:
- (F) Fund or Account from which disbursement to be made: **Special Assessment Bonds, Series**

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer,
or
 this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;

4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer 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 Issuer is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: Kelly White
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

Scott A. Wild
Consulting Engineer

Date: April 26, 2023

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: **191**

(B) Name of Payee: **ETM Surveying & Mapping, Inc.**

WIRE INSTRUCTIONS: First Citizens Bank

ABA Routing No.: 053100300

Account No.: 009061592282

(C) Amount Payable: **\$ 4,650.75**

(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): **SEQ Residential Ph 1B – Platting Services – Invoice 0022511 (Jan 2023)**

(E) Amount, if any, that is used for a Deferred Cost:

(F) Fund or Account from which disbursement to be made: **Special Assessment Bonds, Series 2021**

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the Issuer,
or

this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;

2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;

3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;

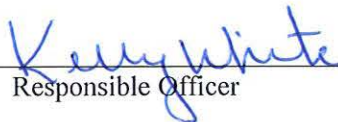
4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer 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 Issuer is at the date of such certificate entitled to retain.

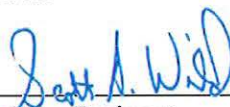
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

Date: May 9, 2023

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: **192**

(B) Name of Payee: **ETM Surveying & Mapping, Inc.**

WIRE INSTRUCTIONS: First Citizens Bank

ABA Routing No.: 053100300

Account No.: 009061592282

(C) Amount Payable: **\$ 14,170.00**

(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): **SEQ Residential Ph 1B – Platting Services – Invoice 0022946 (April 2023)**

(E) Amount, if any, that is used for a Deferred Cost:

(F) Fund or Account from which disbursement to be made: **Special Assessment Bonds, Series 2021**

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the Issuer,
or

this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;

2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;

3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;

4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer 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 Issuer is at the date of such certificate entitled to retain.

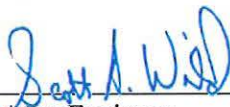
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

Date: May 9, 2023

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **193**

- (B) Name of Payee: **ETM Surveying & Mapping, Inc.**
WIRE INSTRUCTIONS: First Citizens Bank
ABA Routing No.: 053100300
Account No.: 009061592282

- (C) Amount Payable: **\$ 250.00**

- (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): **SEQ Residential Ph 1A – Platting Services – Invoice 0022514 (January 2023)**

- (E) Amount, if any, that is used for a Deferred Cost:

- (F) Fund or Account from which disbursement to be made: **Special Assessment Bonds, Series 2021**

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer,
or
 this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer 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 Issuer is at the date of such certificate entitled to retain.

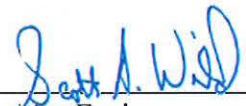
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

Date: May 17, 2023

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 194
- (B) Name of Payee: Vallencourt Construction Co., Inc.

ACH & Wire Instructions:

Receiving Bank: Synovus Bank
1148 Broadway
Columbus, GA 31901
ABA Routing Number: 061100606
Beneficiary Name: Vallencourt Construction Co, Inc.
449 Center St. Green Cove Springs, FL 32043
Account Number: 1011287909

- (C) Amount Payable: \$ 296,733.61
- (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): **Seven Pines, Phase 1A & 1B - Pay Request No. 28 (May 2023)**
- (E) Amount, if any, that is used for a Deferred Cost:
- (F) Fund or Account from which disbursement to be made: **Special Assessment Bonds, Series**

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the Issuer,
or

this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;

2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;

3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;


4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer 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 Issuer is at the date of such certificate entitled to retain.

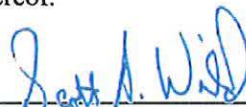
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

Date: June 5, 2023

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **195**

- (B) Name of Payee: **ENGLAND-THIMS & MILLER, INC.**
First Citizens
ABA Routing #053100300
Jacksonville, FL
Account #9061592290 - England, Thims & Miller, Inc.

- (C) Amount Payable: **\$ 3,225.00**

- (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): **SEQ Residential Phase 1C - Invoice 208765 (May 2023)**

- (E) Amount, if any, that is used for a Deferred Cost:

- (F) Fund or Account from which disbursement to be made: **Special Assessment Bonds, Series 2021**

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer,
or
 this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

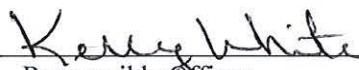
The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any

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 Issuer is at the date of such certificate entitled to retain.

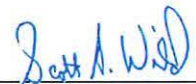
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

Date: June 7, 2023

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **196**

- (B) Name of Payee: **ETM Surveying & Mapping, Inc.**
WIRE INSTRUCTIONS: First Citizens Bank
ABA Routing No.: 053100300
Account No.: 009061592282

- (C) Amount Payable: **\$ 630.00**

- (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): **SEQ Residential Ph 1B – Platting Services – Invoice 0023105 (May 2023)**

- (E) Amount, if any, that is used for a Deferred Cost:

- (F) Fund or Account from which disbursement to be made: **Special Assessmeonds, Series 2021**

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer,
or
 this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer 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 Issuer is at the date of such certificate entitled to retain.


Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

Date: June 8, 2023

**FORM OF REQUISITION
BOGGY BRANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021**

The undersigned, a Responsible Officer of the Boggy Branch Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2021, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 197
- (B) Name of Payee: Vallencourt Construction Co., Inc.

ACH & Wire Instructions:
Receiving Bank: Synovus Bank
1148 Broadway
Columbus, GA 31901
ABA Routing Number: 061100606
Beneficiary Name: Vallencourt Construction Co, Inc.
449 Center St. Green Cove Springs, FL 32043
Account Number: 1011287909

- (C) Amount Payable: \$ 167,907.87
- (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): Seven Pines, Phase 1A & 1B - Pay Request No. 29 (June 2023)
- (E) Amount, if any, that is used for a Deferred Cost:

(F) Fund or Account from which disbursement to be made: Special Assessment Bonds, Series
The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the Issuer,
or
- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;

4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer 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 Issuer is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**BOGGY BRANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: Kelley White
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, 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 (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

Scott A. Wild
Consulting Engineer

Date: June 27, 2023

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorizations Nos. 78 – 86

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 78

4/6/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	JEA (paid online) 5211 Lacebark Pine (various); 02/21/23-03/23/23	Acct: 1832950202	\$ 13,354.84
2	Kutak Rock District Counsel Through 02/28/23	3197349	\$ 352.50
TOTAL			\$ 13,707.34



Board Member

Please Return To:
Boggy Branch CDD
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 79
4/14/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	Jacksonville Daily Record Legal Advertising on 04/13/23	23-02283D	\$ 96.50
2	PFM Group Consulting District Management Fee: April 2023	DM-04-2023-05	\$ 2,083.33
TOTAL			\$ 2,179.83



Board Member

Please Return To:
Boggy Branch CDD
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 80
4/20/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	England-Thims & Miller Engineering Services Through 04/01/2023	207590	\$ 565.50
2	The Landscape Design Group of North Florida Landscape Maintenance: April 2023	35612	\$ 7,783.67
TOTAL			\$ 8,349.17


Board Member

Please Return To:
Boggy Branch CDD
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 81
4/27/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	Waste Pro (paid online) Acct: 172471; April 2023 Service / Toters Delivery	1660233	\$ 4,101.12
TOTAL			\$ 4,101.12


Board Member

Please Return To:
Boggy Branch CDD
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 82
5/5/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	JEA (paid online) 5211 Lacebark Pine (various); 03/22/23-04/24/23	Acct: 1832950202	\$ 10,966.64
2	Kutak Rock District Counsel Through 03/31/23	3210575	\$ 1,072.50
3	PFM Group Consulting Disclosure Fee S2021: 01/01/22-03/31/23 FedEx: March 2023	124647 OE-EXP-04-2023-05	\$ 1,250.00 \$ 2.55
TOTAL			\$ 13,291.69


Board Member

Please Return To:
Boggy Branch CDD
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 83

5/18/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	England-Thims & Miller Engineering Services Through 04/29/2023	208047	\$ 112.50
2	Waste Pro (paid online) Acct: 172471; May 2023 Service	1742291	\$ 685.52
TOTAL			\$ 798.02

Vivian Carvalho

Kerry White
Board Member

Please Return To:
Boggy Branch CDD
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 84
5/25/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	PFM Group Consulting District Management Fee: May 2023	DM-05-2023-05	\$ 2,083.33
TOTAL			\$ 2,083.33


Board Member

Please Return To:
Boggy Branch CDD
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 85
6/6/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	Kutak Rock District Counsel Through 04/30/23	3225829	\$ 922.85
Subtotal			\$ 922.85
TOTAL			\$ 922.85



Board Member

Please Return To:
Boggy Branch CDD
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 86
6/7/2023

Item No.	Vendor	Invoice Number	General Fund FY 2023
1	JEA (paid online) 5211 Lacebark Pine (various); 04/19/23-05. Acct: 1832950202		\$ 6,889.02
2	PFM Group Consulting FedEx: Apr 2023	OE-EXP-05-2023-07	\$ 0.60
3	VGlobalTech		
	Monthly Website Fee: Feb 2023	4767	\$ 135.00
	Monthly Website Fee: Mar 2022	4849	\$ 135.00
	Monthly Website Fee: Apr 2023	4959	\$ 135.00
	Monthly Website Fee: May 2023	5041	\$ 135.00
	Quarter 1 ADA Audit	4868	\$ 300.00
	Quarter 3 ADA Audit	4293	\$ 300.00
	Quarter 4 ADA Audit	4619	\$ 300.00
4	Waste Pro (paid online) Acct: 172471; Jun 2023 Service	1823725	\$ 2,612.39
Subtotal			\$ 10,942.01
TOTAL			\$ 10,942.01

Kelley White
Board Member

Please Return To:
Boggy Branch CDD
c/o PFM Group Consulting, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT**

District Financial Statements

Boggy Branch CDD
Statement of Financial Position
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$24,324.24				\$24,324.24
Assessments Receivable	76,004.50				76,004.50
Prepaid Expenses	1,346.88				1,346.88
Assessments Receivable		\$257,212.00			257,212.00
Debt Service Reserve 2021 Bond		828,600.00			828,600.00
Revenue 2021 Bond		1,233.79			1,233.79
Acquisition/Construction 2021 Bond			\$26,396.38		26,396.38
Total Current Assets	<u>\$101,675.62</u>	<u>\$1,087,045.79</u>	<u>\$26,396.38</u>	<u>\$0.00</u>	<u>\$1,215,117.79</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$829,833.76	\$829,833.76
Amount To Be Provided				13,430,166.24	13,430,166.24
Total Investments		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$14,260,000.00</u>	<u>\$14,260,000.00</u>
Total Assets	<u><u>\$101,675.62</u></u>	<u><u>\$1,087,045.79</u></u>	<u><u>\$26,396.38</u></u>	<u><u>\$14,260,000.00</u></u>	<u><u>\$15,475,117.79</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$7,364.88				\$7,364.88
Due to Developer	12,000.00				12,000.00
Deferred Revenue	76,004.50				76,004.50
Deferred Revenue		\$257,212.00			257,212.00
Retainage Payable			\$881,752.82		881,752.82
Total Current Liabilities	<u>\$95,369.38</u>	<u>\$257,212.00</u>	<u>\$881,752.82</u>	<u>\$0.00</u>	<u>\$1,234,334.20</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$14,260,000.00	\$14,260,000.00
Total Long Term Liabilities		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$14,260,000.00</u>	<u>\$14,260,000.00</u>
Total Liabilities	<u><u>\$95,369.38</u></u>	<u><u>\$257,212.00</u></u>	<u><u>\$881,752.82</u></u>	<u><u>\$14,260,000.00</u></u>	<u><u>\$15,494,334.20</u></u>

Boggy Branch CDD
Statement of Financial Position
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Net Assets</u>					
Net Assets, Unrestricted	(\$1,797.00)				(\$1,797.00)
Net Assets - General Government	(689.14)				(689.14)
Current Year Net Assets - General Government	8,792.38				8,792.38
Net Assets, Unrestricted		\$1,091,204.73			1,091,204.73
Current Year Net Assets, Unrestricted		(261,370.94)			(261,370.94)
Net Assets, Unrestricted			(\$740,990.92)		(740,990.92)
Current Year Net Assets, Unrestricted			(114,365.52)		(114,365.52)
Total Net Assets	\$6,306.24	\$829,833.79	(\$855,356.44)	\$0.00	(\$19,216.41)
Total Liabilities and Net Assets	\$101,675.62	\$1,087,045.79	\$26,396.38	\$14,260,000.00	\$15,475,117.79

Boggy Branch CDD
Statement of Activities
As of 6/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Revenues</u>					
Off-Roll Assessments	\$228,013.50				\$228,013.50
Developer Contributions	7,491.70				7,491.70
Other Income & Other Financing Sources	60.00				60.00
Off-Roll Assessments		\$571,088.00			571,088.00
Inter-Fund Group Transfers In		(21,907.04)			(21,907.04)
Developer Contributions			\$3,480,324.08		3,480,324.08
Inter-Fund Transfers In			21,907.04		21,907.04
Total Revenues	\$235,565.20	\$549,180.96	\$3,502,231.12	\$0.00	\$4,286,977.28
<u>Expenses</u>					
Public Officials Insurance	\$2,504.00				\$2,504.00
Trustee Services	4,040.63				4,040.63
Management	18,749.97				18,749.97
Engineering	2,587.50				2,587.50
Disclosure Agent	2,500.00				2,500.00
District Counsel	5,170.03				5,170.03
Audit	2,850.00				2,850.00
Ryals Creek Interlocal Agreement	45,441.13				45,441.13
Postage & Shipping	7.41				7.41
Legal Advertising	691.76				691.76
Miscellaneous	1,570.17				1,570.17
Web Site Maintenance	2,190.00				2,190.00
Dues, Licenses, and Fees	175.00				175.00
Water	104,084.72				104,084.72
Dumpster	7,800.49				7,800.49
General Liability Insurance	3,059.00				3,059.00
Landscaping Maintenance & Material	23,351.01				23,351.01
Principal Payment		\$310,000.00			310,000.00
Interest Payments		522,175.00			522,175.00
Engineering			\$59,623.42		59,623.42
Capital Expenditures			3,557,831.96		3,557,831.96
Total Expenses	\$226,772.82	\$832,175.00	\$3,617,455.38	\$0.00	\$4,676,403.20
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income		\$21,623.10			\$21,623.10
Interest Income			\$858.74		858.74
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$21,623.10	\$858.74	\$0.00	\$22,481.84
Change In Net Assets	\$8,792.38	(\$261,370.94)	(\$114,365.52)	\$0.00	(\$366,944.08)
Net Assets At Beginning Of Year	(\$2,486.14)	\$1,091,204.73	(\$740,990.92)	\$0.00	\$347,727.67
Net Assets At End Of Year	\$6,306.24	\$829,833.79	(\$855,356.44)	\$0.00	(\$19,216.41)

Boggy Branch Community Development District
 Budget to Actual
 For the Month Ending 6/30/23

	Actual	Year To Date Budget	Variance	FY 2023 Adopted Budget
Revenues				
Developer Contributions	\$ 7,491.70	\$ -	\$ 7,491.70	\$ -
Assessments	228,013.50	228,013.50	0.00	304,018.00
Other Income & Other Financing Sources	60.00	0.00	60.00	0.00
Net Revenues	\$ 235,565.20	\$ 228,013.50	\$ 7,551.70	\$ 304,018.00
Expenditures				
Public Officials Insurance	2,504.00	1,965.00	539.00	2,620.00
Trustee Fees	4,040.63	4,125.00	(84.37)	5,500.00
District Management	18,749.97	18,750.00	(0.03)	25,000.00
Engineering Fees	2,587.50	7,500.00	(4,912.50)	10,000.00
Dissemination Agent	2,500.00	3,750.00	(1,250.00)	5,000.00
District Counsel	5,170.03	18,750.00	(13,579.97)	25,000.00
Ryals Creek Interlocal Agreement	45,441.13	0.00	45,441.13	0.00
Legal Advertising	691.76	1,125.00	(433.24)	1,500.00
Postage	7.41	375.00	(367.59)	500.00
Arbitrage Rebate Calculation	0.00	562.50	(562.50)	750.00
Audit	2,850.00	2,681.25	168.75	3,575.00
Insurance - General Liability	3,059.00	2,401.50	657.50	3,202.00
Miscellaneous - bank charges	1,570.17	2,250.00	(679.83)	3,000.00
Website	2,190.00	1,890.00	300.00	2,520.00
Dues, Licenses & Fees	175.00	131.25	43.75	175.00
Office miscellaneous	0.00	375.00	(375.00)	500.00
Contingency	0.00	7,500.00	(7,500.00)	10,000.00
Field Management	0.00	2,700.00	(2,700.00)	3,600.00
Lake Maintenance	0.00	1,800.00	(1,800.00)	2,400.00
Landscape Maintenance	23,351.01	36,000.00	(12,648.99)	48,000.00
Landscape Improvements	0.00	3,753.00	(3,753.00)	5,004.00
Irrigation Repairs	0.00	3,753.00	(3,753.00)	5,004.00
Utilities	104,084.72	31,500.00	72,584.72	42,000.00
Fountains	0.00	735.00	(735.00)	980.00
General Maintenance	0.00	3,753.00	(3,753.00)	5,004.00
Security	0.00	9,000.00	(9,000.00)	12,000.00
Bridge	0.00	3,750.00	(3,750.00)	5,000.00
Master Expenditures	\$ 218,972.33	\$ 170,875.50	\$ 48,096.83	\$ 227,834.00
Field Management	0.00	2,700.00	(2,700.00)	3,600.00
Lake Maintenance	0.00	3,600.00	(3,600.00)	4,800.00
Landscape Maintenance	0.00	10,800.00	(10,800.00)	14,400.00
Landscape Improvements	0.00	1,500.00	(1,500.00)	2,000.00
Irrigation Repairs	0.00	1,500.00	(1,500.00)	2,000.00

Utilities	0.00	16,200.00	(16,200.00)	21,600.00
Fountains	0.00	735.00	(735.00)	980.00
General Maintenance	0.00	1,503.00	(1,503.00)	2,004.00
Mowing Pond Banks	0.00	3,600.00	(3,600.00)	4,800.00
Phase 1A	\$ -	\$ 42,138.00	\$ (42,138.00)	\$ 56,184.00
Alley Lot Trash	7,800.49	15,000.00	(7,199.51)	20,000.00
Alley Lot total	\$ 7,800.49	\$ 15,000.00	\$ (7,199.51)	\$ 20,000.00
Total Expenses	\$ 226,772.82	\$ 228,013.50	\$ (1,240.68)	\$ 304,018.00
Income (Loss) from Operations	\$ 8,792.38	\$ -	\$ 8,792.38	\$ -
<u>Other Income (Expense)</u>				
Interest Income	\$ -	\$ -	-	\$ -
Total Other Income (Expense)	\$ -	\$ -	\$ -	\$ -
Net Income (Loss)	\$ 8,792.38	\$ -	\$ 8,792.38	\$ -