

*North Boulevard
Community Development District*

Agenda

August 3, 2022

AGENDA

North Boulevard

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

July 27, 2022

**Board of Supervisors
North Boulevard
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **North Boulevard Community Development District** will be held **Wednesday, August 3, 2022 at 10:30 AM** at the **Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.**

Those members of the public wishing to attend the meeting can do so using the information below:

Zoom Video Link: <https://us06web.zoom.us/j/83469785216>

Zoom Call-In Information: 1-646-876-9923

Meeting ID: 834 6978 5216

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (Public comments can be submitted via email to the District Manager at tadams@gmscfl.com prior to the beginning of the meeting)
3. Organizational Matters
 - A. Acceptance of Resignation of Justin Frye
 - B. Appointment of Individual to Fulfill Board Vacancy
 - C. Administration of Oath of Office to Newly Appointed Board Member
 - D. Consideration of Resolution 2022-08 Electing Officers
4. Approval of Minutes of the May 4, 2022 Board of Supervisors Meeting
5. Public Hearings
 - A. Fiscal Year 2023 Budget
 - i. Public Comment
 - ii. Consideration of Resolution 2022-09 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations
 - iii. Consideration of Resolution 2022-10 Imposing Special Assessments and Certifying an Assessment Roll
 - B. Parking Rules
 - i. Public Comments Regarding Proposed Parking Rules

- ii. Consideration of Resolution 2022-11 Adopting Rules Relating to Parking Enforcement
- 6. Ratification of Proposal from Creative Association Services, Inc.
- 7. Consideration of Resolution 2022-12 Approving the Fiscal Year 2023 Meeting Schedule
- 8. Review and Acceptance of Fiscal Year 2021 Audit Report
- 9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
- 10. Other Business
- 11. Supervisors Requests and Audience Comments
- 12. Adjournment

Sincerely,

Tricia L. Adams

Tricia L. Adams,
District Manager

SECTION III

SECTION A

All,

Please consider this email notice of my, Justin Frye, resignation from all CDD Boards in which I currently hold a position.

Thanks,
Justin K. Frye

SECTION D

RESOLUTION 2022-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, PROVIDING FOR CONFLICT AND AN EFFECTIVE DATE.

WHEREAS, the North Boulevard Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Haines City, Polk County, Florida; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chairperson 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 NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT:

1. DISTRICT OFFICERS. The District officers are as follows:

_____ is appointed Chairperson.
_____ is appointed Vice-Chairperson.
_____ is appointed Secretary.
_____ is appointed Assistant Secretary.
_____ is appointed Assistant Secretary.
_____ is appointed Assistant Secretary.
_____ is appointed Assistant Secretary.

2. CONFLICTS. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

3. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 3rd day of August 2022

ATTEST:

**NORTH BOULEVARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
NORTH BOULEVARD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the North Boulevard Community Development District was held Wednesday, **May 4, 2022** at 10:30 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida and by Zoom.

Present and constituting a quorum:

Justin Frye
Adam Rhinehart
Matthew Cassidy *joined late*
Lindsay Roden

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Tricia Adams
Meredith Hammock *via Zoom*
Peter Armans *via Zoom*
Marshal Tindall

District Manager, GMS
District Counsel, KE Law
District Engineer, Dewberry Engineers
Assistant Field Operations, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order and called the roll. There were three Board members in attendance at the start of the meeting and a quorum was established. Mr. Cassidy joined the meeting during proposed budget discussion.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams stated there were no members of the public in attendance nor do they have any members of the public on Zoom.

THIRD ORDER OF BUSINESS**Approval of Minutes of the April 6, 2022
Board of Supervisors Meeting**

Ms. Adams presented the minutes from the April 6, 2022 Board of Supervisor's meeting. She noted the minutes had been reviewed by District Counsel and staff. She asked for any changes or corrections. Hearing none, there was a motion of approval.

On MOTION by Mr. Frye, seconded by Mr. Rhinehart, with all in favor, the Minutes of the April 6, 2022 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2022-07
Approving the Proposed Fiscal Year 2023
Budget and Setting a Public Hearing**

Ms. Adams stated this resolution is included in the Board packet and she noted by approving the resolution they are approving the proposed budget. This required every year by June 15th. She suggested the public hearing be set for August 3, 2022 at 10:30 a.m. where they would adopt the final budget. This resolution allows for transmitting the proposed budget to Polk County as well as noticing the public hearing.

Ms. Adams reviewed the attached proposed budget and noted they are not contemplating an assessment increase. Ms. Adams added that this budget's proposed assessments are the same as the current year. She noted that this budget includes an increase in management fees from \$36,050 to \$37,853. Other expenses are very similar to last year. She noted that the fiscal year runs from October 1st through September 30th.

**Supervisor Cassidy joined the meeting at this time and all future Board action will include his vote.*

Ms. Adams stated the operations and maintenance expenses are broken between field and amenity expenses. She noted that an expected increase in landscape maintenance for tree trimming. The current adopted budget is \$142,769 and the proposed budget for field expenses are \$147,281. The amenity expenditures include an intergovernmental expense with Holly Hill Road East and has increase to \$73,823 and that is subject to change. Other expenses in that category include playground and trash collection. The amenity expense category is the largest category increase to \$81,718. The current budget has plans for a transfer out to a reserve fund of \$10,000. The proposal

is for the same for the FY23 budget. The budget amount per unit is \$919.49 for residents. A detailed narrative section is included in the budget.

On MOTION by Mr. Frye, seconded by Mr. Rhinehart, with all in favor, Resolution 2022-07 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing for August 3, 2022 at 10:30 a.m., was approved.

FIFTH ORDER OF BUSINESS

Review of Stormwater Needs Analysis Report

Ms. Adams stated that Mr. Armans joined the meeting via Zoom at this time. Ms. Adams noted a draft of the report was provided to the Board. Mr. Armans presented the stormwater needs analysis and noted this was in line with the requirements. The revised copy sent to the Board now has the maps and exhibits. He added this will be submit to the county and then to the state.

On MOTION by Mr. Frye, seconded by Mr. Cassidy, with all in favor, the Stormwater Needs Analysis Report, was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

District Counsel had nothing further to report.

B. Engineer

Mr. Armans stated he had nothing further to report.

C. Field Manager's Report

Mr. Tindall noted presented the field manager's report which included landscaping and proposals for the sod installation. He noted the original proposal was \$55,000- \$60,000 and added this will include about 110,000 – 100,000 square feet of sod. He reviewed the priority areas that needed sod installation. Ms. Adams asked Mr. Tindall with the construction funding being \$35,268, which areas are priority. After discussion it was concluded these would be #3, #4, and #9, excluding the county right of way. This would include up to \$35,268. Next year's budget does include plant replacement and contingencies built into the next budget.

i. Approval of Sod Installation for Areas #3, #4, #9 and In Accordance with Sod Review Plan as Presented Excluding County Right of Way – ADDED

On MOTION by Mr. Frye, seconded by Mr. Cassidy, with all in favor, the Sod Installation for Areas #3, #4, #9 in Accordance with Sod Review Plan as Presented Excluding County Right of Way, was approved.

D. District Manager's Report

i. Approval of Check Register

Ms. Adams presented the check register for February 1, 2022 through March 31, 2022 noting that it totaled \$512,610.03.

On MOTION by Mr. Frye, seconded by Ms. Roden, with all in favor, the Check Register totaling \$512,610.03, was approved.

ii. Balance Sheet and Income Statement

Ms. Adams noted the unaudited financials through March were included in the agenda package. She added that \$35,268 is available and will be spent on sod installation. The total expenditures prorated are \$173,966 and total expenditures are \$148,416. A transfer out is anticipated of \$10,000 before the end of the fiscal year.

iii. Presentation of Number of Registered Voters: 562

Ms. Adams noted the number of registered voters in North Boulevard is 562. Two seats will transition from Landowner election to the general election process.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

Ms. Adams adjourned the meeting.

On MOTION by Mr. Frye, seconded by Mr. Cassidy, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

SECTION A

SECTION 2

RESOLUTION 2022-09

THE ANNUAL APPROPRIATION RESOLUTION OF THE NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors (“**Board**”) of the North Boulevard Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) 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 NORTH BOULEVARD 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 North Boulevard Community Development District for the Fiscal Year Ending September 30, 2023.”
- 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 2022/2023, 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 2017	\$_____
DEBT SERVICE FUND – SERIES 2019	\$_____
CAPITAL RESERVE FUND	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 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 \$10,000 or 10% 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 3RD DAY OF AUGUST, 2022.

ATTEST:

**NORTH BOULEVARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

North Boulevard

Community Development District

Proposed Budget
FY 2023



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North Boulevard

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
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Revenues

Assessments - On Roll	\$332,645	\$330,769	\$1,876	\$332,645	\$ 332,645
Other Income	\$0	\$30	\$0	\$30	\$0
Carryforward Balance	\$0	\$0	\$0	\$0	\$ 24,563
Total Revenues	\$ 332,645	\$ 330,799	\$ 1,876	\$ 332,675	\$ 357,208

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 4,200	\$4,000	\$8,200	\$12,000
Engineering Fees	\$ 10,000	\$ 2,078	\$1,400	\$3,478	\$10,000
Dissemination Agent	\$ 6,500	\$ 4,000	\$2,500	\$6,500	\$6,500
Attorney Fees	\$ 15,000	\$ 6,829	\$3,414	\$10,243	\$15,000
Assessment Administration	\$ 5,000	\$ 5,000	\$0	\$5,000	\$5,000
Annual Audit	\$ 4,600	\$ 4,600	\$0	\$4,600	\$4,700
Trustee Fees	\$ 6,000	\$ 7,758	\$0	\$7,758	\$7,780
Management Fees	\$ 36,050	\$ 24,033	\$12,017	\$36,050	\$37,853
Information Technology	\$ 2,700	\$ 1,800	\$900	\$2,700	\$1,800
Website Maintenance	\$ 1,200	\$ 1,100	\$400	\$1,500	\$1,200
Postage & Delivery	\$ 1,100	\$ 124	\$240	\$364	\$1,100
Telephone	\$ 50	\$0	\$50	\$50	\$50
Printing & Binding	\$ 400	\$ 80	\$160	\$240	\$400
Insurance	\$ 6,512	\$ 6,127	\$0	\$6,127	\$7,352
Legal Advertising	\$ 5,000	\$ 1,035	\$1,857	\$2,892	\$4,000
Property Taxes	\$ 200	\$ -	\$150	\$150	\$200
Contingency	\$ 3,000	\$ 827	\$413	\$1,240	\$3,000
Office Supplies	\$ 100	\$ 27	\$14	\$41	\$100
Dues, Licenses & Fees	\$ 175	\$ 175	\$0	\$175	\$175
Total Administrative	\$115,587	\$69,792	\$27,515	\$97,308	\$118,210

North Boulevard

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Operation and Maintenance					
<u>Field Expenditures</u>					
Field Management	\$ 7,500	\$5,000	\$2,500	\$7,500	\$ 7,875
Electric	\$ 6,385	\$4,186	\$2,800	\$6,986	\$ 7,300
Streetlights	\$ 26,305	\$14,194	\$7,860	\$22,054	\$ 23,000
Property Insurance	\$ 4,079	\$3,838	\$0	\$3,838	\$ 4,606
Landscape Maintenance	\$ 55,500	\$37,856	\$18,488	\$56,344	\$ 61,500
Landscape Replacement & Enhancement	\$ 20,000	\$995	\$7,080	\$8,075	\$ 20,000
Irrigation Repairs	\$ 3,000	\$1,547	\$1,453	\$3,000	\$ 3,000
General Field Repairs & Maintenance	\$ 15,000	\$11,710	\$3,290	\$15,000	\$ 15,000
Contingency	\$ 5,000	\$2,991	\$2,009	\$5,000	\$ 5,000
Subtotal	\$142,769	\$82,316	\$45,480	\$127,796	\$147,281
<u>Amenity Expenditures</u>					
Inter-Governmental Expense	\$ 57,994	\$58,390	\$0	\$58,390	\$ 73,823
Playground Lease	\$ 6,295	\$4,197	\$2,098	\$6,295	\$ 6,295
Trash Collection	\$ -	\$380	\$507	\$887	\$ 1,600
Subtotal	\$64,289	\$62,967	\$2,605	\$65,572	\$81,718
Subtotal Operations & Maintenance	\$ 207,058	\$ 145,283	\$ 48,085	\$ 193,368	\$ 228,999
Total Expenditures	\$ 322,645	\$ 215,076	\$ 75,600	\$ 290,676	\$ 347,208
<u>Other Financing Sources/Uses:</u>					
Capital Reserve	\$ (10,000)	\$ -	\$ (10,000)	\$ (10,000)	\$ (10,000)
Total Other Financing Sources/Uses	\$ (10,000)	\$ -	\$ (10,000)	\$ (10,000)	\$ (10,000)
Excess Revenues/(Expenditures)	\$ -	\$ 115,724	\$ (83,724)	\$ 31,999	\$ (0)

Net Assessments	\$ 332,645
Add: Discounts & Collections 7%	\$25,038
Gross Assessments	<u>\$357,683</u>

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	389.00	389.00	1.00	\$332,645.00	\$855.13	\$919.49

North Boulevard Community Development District General Fund Budget

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 Supervisors attending 5 meetings during the fiscal year.

Engineering Fees

The District's engineer will provide general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019 and 2022 bond series. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Attorney Fees

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Assessment Administration

The District is contracted with Governmental Management Services – Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District will pay annual trustee fees for the Series 2017 and Series 2019 bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

North Boulevard Community Development District General Fund Budget

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Telephone

Telephone and fax machine.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Property Taxes

Represents costs related to the county property tax.

Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Costs for general office supplies needed for the district.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

North Boulevard Community Development District General Fund Budget

Operation and Maintenance

Field Expenditures:

Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Street Lights

Encompasses the budgeted amount for the District's decorative light poles and fixtures in various locations.

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Landscape Maintenance

Represents the maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement & Enhancement

Represents the estimated cost of replacing landscaping within the common areas of the District. This includes annual mulching and yearly general plant and sod replacements.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Field Repairs & Maintenance

The estimated costs that the District will incur for repairs and maintenance. This includes sidewalks, roads, fences, lighting features, and monuments.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

North Boulevard Community Development District General Fund Budget

Amenity Expenses

Inter-Governmental Expense – Holly Hill Road East CDD

The District will enter into an Interlocal Agreement with Holly Hill Road East Community Development District (CDD) for the use of their amenity facilities. This cost is based on the overall amenity budget of Holly Hill Road East CDD.

Playground Lease

The District has entered into a leasing agreement for playgrounds installed in the community.

Trash Collection

Represents the cost incurred for waste collection throughout the district.

Other Financing Sources/Uses

Capital Reserve

Represents projected excess funds transfer out to the Capital Reserve Fund

North Boulevard
Community Development District
Proposed Budget
Debt Service Fund Series 2017

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 248,150	\$ 256,756	\$ -	\$ 256,756	\$ 258,211
Interest	\$ -	\$ 10	\$ 5	\$ 15	\$ -
Carry Forward Surplus ⁽¹⁾	\$ 117,912	\$ 114,247	\$ -	\$ 114,247	\$ 111,681
Total Revenues	\$ 366,061	\$ 371,013	\$ 5	\$ 371,018	\$ 369,891
Expenditures					
Interest - 11/1	\$ 87,231	\$ 87,231	\$ -	\$ 87,231	\$ 85,678
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal - 5/1	\$ 75,000	\$ 75,000	\$ -	\$ 75,000	\$ 75,000
Interest - 5/1	\$ 87,231	\$ 87,106	\$ -	\$ 87,106	\$ 85,678
Special Call - 5/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Total Expenditures	\$ 249,462	\$ 259,338	\$ -	\$ 259,338	\$ 246,356
Excess Revenues/(Expenditures)	\$ 116,599	\$ 111,675	\$ 5	\$ 111,681	\$ 123,535

Interest - 11/1/2023 \$ 84,365.63
Total \$ 84,365.63

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

North Boulevard
Community Development District
Series 2017 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 3,615,000.00	\$ -	\$ 85,678.13	\$ 85,678.13
05/01/23	\$ 3,615,000.00	\$ 75,000.00	\$ 85,678.13	
11/01/23	\$ 3,540,000.00	\$ -	\$ 84,365.63	\$ 245,043.75
05/01/24	\$ 3,540,000.00	\$ 80,000.00	\$ 84,365.63	
11/01/24	\$ 3,460,000.00	\$ -	\$ 82,725.63	\$ 247,091.25
05/01/25	\$ 3,460,000.00	\$ 80,000.00	\$ 82,725.63	
11/01/25	\$ 3,380,000.00	\$ -	\$ 81,085.63	\$ 243,811.25
05/01/26	\$ 3,380,000.00	\$ 85,000.00	\$ 81,085.63	
11/01/26	\$ 3,295,000.00	\$ -	\$ 79,343.13	\$ 245,428.75
05/01/27	\$ 3,295,000.00	\$ 90,000.00	\$ 79,343.13	
11/01/27	\$ 3,205,000.00	\$ -	\$ 77,498.13	\$ 246,841.25
05/01/28	\$ 3,205,000.00	\$ 90,000.00	\$ 77,498.13	
11/01/28	\$ 3,115,000.00	\$ -	\$ 75,653.13	\$ 243,151.25
05/01/29	\$ 3,115,000.00	\$ 95,000.00	\$ 75,653.13	
11/01/29	\$ 3,020,000.00	\$ -	\$ 73,456.25	\$ 244,109.38
05/01/30	\$ 3,020,000.00	\$ 100,000.00	\$ 73,456.25	
11/01/30	\$ 2,920,000.00	\$ -	\$ 71,143.75	\$ 244,600.00
05/01/31	\$ 2,920,000.00	\$ 105,000.00	\$ 71,143.75	
11/01/31	\$ 2,815,000.00	\$ -	\$ 68,715.63	\$ 244,859.38
05/01/32	\$ 2,815,000.00	\$ 110,000.00	\$ 68,715.63	
11/01/32	\$ 2,705,000.00	\$ -	\$ 66,171.88	\$ 244,887.50
05/01/33	\$ 2,705,000.00	\$ 115,000.00	\$ 66,171.88	
11/01/33	\$ 2,590,000.00	\$ -	\$ 63,512.50	\$ 244,684.38
05/01/34	\$ 2,590,000.00	\$ 120,000.00	\$ 63,512.50	
11/01/34	\$ 2,470,000.00	\$ -	\$ 60,737.50	\$ 244,250.00
05/01/35	\$ 2,470,000.00	\$ 125,000.00	\$ 60,737.50	
11/01/35	\$ 2,345,000.00	\$ -	\$ 57,846.88	\$ 243,584.38
05/01/36	\$ 2,345,000.00	\$ 130,000.00	\$ 57,846.88	
11/01/36	\$ 2,215,000.00	\$ -	\$ 54,840.63	\$ 242,687.50
05/01/37	\$ 2,215,000.00	\$ 140,000.00	\$ 54,840.63	
11/01/37	\$ 2,075,000.00	\$ -	\$ 51,603.13	\$ 246,443.75
05/01/38	\$ 2,075,000.00	\$ 145,000.00	\$ 51,603.13	
11/01/38	\$ 1,930,000.00	\$ -	\$ 48,250.00	\$ 244,853.13
05/01/39	\$ 1,930,000.00	\$ 155,000.00	\$ 48,250.00	
11/01/39	\$ 1,775,000.00	\$ -	\$ 44,375.00	\$ 247,625.00
05/01/40	\$ 1,775,000.00	\$ 160,000.00	\$ 44,375.00	
11/01/40	\$ 1,615,000.00	\$ -	\$ 40,375.00	\$ 244,750.00
05/01/41	\$ 1,615,000.00	\$ 170,000.00	\$ 40,375.00	
11/01/41	\$ 1,445,000.00	\$ -	\$ 36,125.00	\$ 246,500.00
05/01/42	\$ 1,445,000.00	\$ 175,000.00	\$ 36,125.00	
11/01/42	\$ 1,270,000.00	\$ -	\$ 31,750.00	\$ 242,875.00
05/01/43	\$ 1,270,000.00	\$ 185,000.00	\$ 31,750.00	
11/01/43	\$ 1,085,000.00	\$ -	\$ 27,125.00	\$ 243,875.00
05/01/44	\$ 1,085,000.00	\$ 195,000.00	\$ 27,125.00	
11/01/44	\$ 890,000.00	\$ -	\$ 22,250.00	\$ 244,375.00
05/01/45	\$ 890,000.00	\$ 205,000.00	\$ 22,250.00	
11/01/45	\$ 685,000.00	\$ -	\$ 17,125.00	\$ 244,375.00
05/01/46	\$ 685,000.00	\$ 215,000.00	\$ 17,125.00	
11/01/46	\$ 470,000.00	\$ -	\$ 11,750.00	\$ 243,875.00
05/01/47	\$ 470,000.00	\$ 230,000.00	\$ 11,750.00	
11/01/47	\$ 240,000.00	\$ -	\$ 6,000.00	\$ 247,750.00
05/01/48	\$ 240,000.00	\$ 240,000.00	\$ 6,000.00	\$ 246,000.00
	\$ 3,615,000.00	\$ 2,839,005.00	\$ 6,454,005.00	

North Boulevard
Community Development District
Proposed Budget
Debt Service Fund Series 2019

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 212,194	\$ 208,580	\$ 5,198	\$ 213,778	\$ 209,762
Interest	\$ -	\$ 9	\$ 9	\$ 18	\$ -
Carry Forward Surplus ⁽¹⁾	\$ 161,047	\$ 155,115	\$ -	\$ 155,115	\$ 142,089
Total Revenues	\$ 373,241	\$ 363,704	\$ 5,207	\$ 368,911	\$ 351,851
Expenditures					
Interest - 11/1	\$ 80,134	\$ 81,688	\$ -	\$ 81,688	\$ 80,134
Special Call - 11/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ -
Principal - 11/1	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	\$ 50,000
Interest - 5/1	\$ 80,134	\$ 80,134	\$ -	\$ 80,134	\$ 79,072
Total Expenditures	\$ 225,269	\$ 226,822	\$ -	\$ 226,822	\$ 209,206
Excess Revenues/(Expenditures)	\$ 147,972	\$ 136,882	\$ 5,207	\$ 142,089	\$ 142,645

Interest - 11/1/2023 \$ 79,071.88
Principal - 11/1/2023 \$ 50,000.00
Total \$ 129,071.88

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

North Boulevard
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/22	\$ 2,955,000.00	\$ -	\$ 80,134.38	
11/01/22	\$ 2,955,000.00	\$ 50,000.00	\$ 80,134.38	\$ 210,268.75
05/01/23	\$ 2,905,000.00	\$ -	\$ 79,071.88	
11/01/23	\$ 2,905,000.00	\$ 50,000.00	\$ 79,071.88	\$ 208,143.75
05/01/24	\$ 2,855,000.00	\$ -	\$ 78,009.38	
11/01/24	\$ 2,855,000.00	\$ 55,000.00	\$ 78,009.38	\$ 211,018.75
05/01/25	\$ 2,800,000.00	\$ -	\$ 76,840.63	
11/01/25	\$ 2,800,000.00	\$ 55,000.00	\$ 76,840.63	\$ 208,681.25
05/01/26	\$ 2,745,000.00	\$ -	\$ 75,534.38	
11/01/26	\$ 2,745,000.00	\$ 60,000.00	\$ 75,534.38	\$ 211,068.75
05/01/27	\$ 2,685,000.00	\$ -	\$ 74,109.38	
11/01/27	\$ 2,685,000.00	\$ 60,000.00	\$ 74,109.38	\$ 208,218.75
05/01/28	\$ 2,625,000.00	\$ -	\$ 72,684.38	
11/01/28	\$ 2,625,000.00	\$ 65,000.00	\$ 72,684.38	\$ 210,368.75
05/01/29	\$ 2,560,000.00	\$ -	\$ 71,140.63	
11/01/29	\$ 2,560,000.00	\$ 65,000.00	\$ 71,140.63	\$ 207,281.25
05/01/30	\$ 2,495,000.00	\$ -	\$ 69,596.88	
11/01/30	\$ 2,495,000.00	\$ 70,000.00	\$ 69,596.88	\$ 209,193.75
05/01/31	\$ 2,425,000.00	\$ -	\$ 67,671.88	
11/01/31	\$ 2,425,000.00	\$ 75,000.00	\$ 67,671.88	\$ 210,343.75
05/01/32	\$ 2,350,000.00	\$ -	\$ 65,609.38	
11/01/32	\$ 2,350,000.00	\$ 80,000.00	\$ 65,609.38	\$ 211,218.75
05/01/33	\$ 2,270,000.00	\$ -	\$ 63,409.38	
11/01/33	\$ 2,270,000.00	\$ 85,000.00	\$ 63,409.38	\$ 211,818.75
05/01/34	\$ 2,185,000.00	\$ -	\$ 61,071.88	
11/01/34	\$ 2,185,000.00	\$ 90,000.00	\$ 61,071.88	\$ 212,143.75
05/01/35	\$ 2,095,000.00	\$ -	\$ 58,596.88	
11/01/35	\$ 2,095,000.00	\$ 95,000.00	\$ 58,596.88	\$ 212,193.75
05/01/36	\$ 2,000,000.00	\$ -	\$ 55,984.38	
11/01/36	\$ 2,000,000.00	\$ 95,000.00	\$ 55,984.38	\$ 206,968.75
05/01/37	\$ 1,905,000.00	\$ -	\$ 53,371.88	
11/01/37	\$ 1,905,000.00	\$ 105,000.00	\$ 53,371.88	\$ 211,743.75
05/01/38	\$ 1,800,000.00	\$ -	\$ 50,484.38	
11/01/38	\$ 1,800,000.00	\$ 110,000.00	\$ 50,484.38	\$ 210,968.75
05/01/39	\$ 1,690,000.00	\$ -	\$ 47,459.38	
11/01/39	\$ 1,690,000.00	\$ 115,000.00	\$ 47,459.38	\$ 209,918.75
05/01/40	\$ 1,575,000.00	\$ -	\$ 44,296.88	
11/01/40	\$ 1,575,000.00	\$ 120,000.00	\$ 44,296.88	\$ 208,593.75
05/01/41	\$ 1,455,000.00	\$ -	\$ 40,921.88	
11/01/41	\$ 1,455,000.00	\$ 130,000.00	\$ 40,921.88	\$ 211,843.75
05/01/42	\$ 1,325,000.00	\$ -	\$ 37,265.63	
11/01/42	\$ 1,325,000.00	\$ 135,000.00	\$ 37,265.63	\$ 209,531.25
05/01/43	\$ 1,190,000.00	\$ -	\$ 33,468.75	
11/01/43	\$ 1,190,000.00	\$ 145,000.00	\$ 33,468.75	\$ 211,937.50
05/01/44	\$ 1,045,000.00	\$ -	\$ 29,390.63	
11/01/44	\$ 1,045,000.00	\$ 150,000.00	\$ 29,390.63	\$ 208,781.25
05/01/45	\$ 895,000.00	\$ -	\$ 25,171.88	
11/01/45	\$ 895,000.00	\$ 160,000.00	\$ 25,171.88	\$ 210,343.75
05/01/46	\$ 735,000.00	\$ -	\$ 20,671.88	
11/01/46	\$ 735,000.00	\$ 170,000.00	\$ 20,671.88	\$ 211,343.75
05/01/47	\$ 565,000.00	\$ -	\$ 15,890.63	
11/01/47	\$ 565,000.00	\$ 180,000.00	\$ 15,890.63	\$ 211,781.25
05/01/48	\$ 385,000.00	\$ -	\$ 10,828.13	
11/01/48	\$ 385,000.00	\$ 185,000.00	\$ 10,828.13	\$ 206,656.25
05/01/49	\$ 200,000.00	\$ -	\$ 5,625.00	
11/01/49	\$ 200,000.00	\$ 200,000.00	\$ 5,625.00	\$ 211,250.00
	\$ 2,955,000.00	\$ 2,928,625.00	\$ 5,883,625.00	

North Boulevard

Community Development District

Proposed Budget Capital Reserve Fund

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/Uses:					
Transfer In	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000
Total Other Financing Sources/Uses	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000
Excess Revenues/(Expenditures)	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 20,000

SECTION 3

RESOLUTION 2022-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the North Boulevard 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 Polk 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, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; 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 2022/2023; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the North Boulevard Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, 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 NORTH BOULEVARD
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 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. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** 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 to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. 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 3RD DAY OF AUGUST, 2022.

ATTEST:

**NORTH BOULEVARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Budget
Exhibit B: Assessment Roll

North Boulevard

Community Development District

Proposed Budget
FY 2023



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North Boulevard

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - On Roll	\$332,645	\$330,769	\$1,876	\$332,645	\$ 332,645
Other Income	\$0	\$30	\$0	\$30	\$0
Carryforward Balance	\$0	\$0	\$0	\$0	\$ 24,563
Total Revenues	\$ 332,645	\$ 330,799	\$ 1,876	\$ 332,675	\$ 357,208
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 4,200	\$4,000	\$8,200	\$12,000
Engineering Fees	\$ 10,000	\$ 2,078	\$1,400	\$3,478	\$10,000
Dissemination Agent	\$ 6,500	\$ 4,000	\$2,500	\$6,500	\$6,500
Attorney Fees	\$ 15,000	\$ 6,829	\$3,414	\$10,243	\$15,000
Assessment Administration	\$ 5,000	\$ 5,000	\$0	\$5,000	\$5,000
Annual Audit	\$ 4,600	\$ 4,600	\$0	\$4,600	\$4,700
Trustee Fees	\$ 6,000	\$ 7,758	\$0	\$7,758	\$7,780
Management Fees	\$ 36,050	\$ 24,033	\$12,017	\$36,050	\$37,853
Information Technology	\$ 2,700	\$ 1,800	\$900	\$2,700	\$1,800
Website Maintenance	\$ 1,200	\$ 1,100	\$400	\$1,500	\$1,200
Postage & Delivery	\$ 1,100	\$ 124	\$240	\$364	\$1,100
Telephone	\$ 50	\$0	\$50	\$50	\$50
Printing & Binding	\$ 400	\$ 80	\$160	\$240	\$400
Insurance	\$ 6,512	\$ 6,127	\$0	\$6,127	\$7,352
Legal Advertising	\$ 5,000	\$ 1,035	\$1,857	\$2,892	\$4,000
Property Taxes	\$ 200	\$ -	\$150	\$150	\$200
Contingency	\$ 3,000	\$ 827	\$413	\$1,240	\$3,000
Office Supplies	\$ 100	\$ 27	\$14	\$41	\$100
Dues, Licenses & Fees	\$ 175	\$ 175	\$0	\$175	\$175
Total Administrative	\$115,587	\$69,792	\$27,515	\$97,308	\$118,210

North Boulevard

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Operation and Maintenance					
<u>Field Expenditures</u>					
Field Management	\$ 7,500	\$5,000	\$2,500	\$7,500	\$ 7,875
Electric	\$ 6,385	\$4,186	\$2,800	\$6,986	\$ 7,300
Streetlights	\$ 26,305	\$14,194	\$7,860	\$22,054	\$ 23,000
Property Insurance	\$ 4,079	\$3,838	\$0	\$3,838	\$ 4,606
Landscape Maintenance	\$ 55,500	\$37,856	\$18,488	\$56,344	\$ 61,500
Landscape Replacement & Enhancement	\$ 20,000	\$995	\$7,080	\$8,075	\$ 20,000
Irrigation Repairs	\$ 3,000	\$1,547	\$1,453	\$3,000	\$ 3,000
General Field Repairs & Maintenance	\$ 15,000	\$11,710	\$3,290	\$15,000	\$ 15,000
Contingency	\$ 5,000	\$2,991	\$2,009	\$5,000	\$ 5,000
Subtotal	\$142,769	\$82,316	\$45,480	\$127,796	\$147,281
<u>Amenity Expenditures</u>					
Inter-Governmental Expense	\$ 57,994	\$58,390	\$0	\$58,390	\$ 73,823
Playground Lease	\$ 6,295	\$4,197	\$2,098	\$6,295	\$ 6,295
Trash Collection	\$ -	\$380	\$507	\$887	\$ 1,600
Subtotal	\$64,289	\$62,967	\$2,605	\$65,572	\$81,718
Subtotal Operations & Maintenance	\$ 207,058	\$ 145,283	\$ 48,085	\$ 193,368	\$ 228,999
Total Expenditures	\$ 322,645	\$ 215,076	\$ 75,600	\$ 290,676	\$ 347,208
<u>Other Financing Sources/Uses:</u>					
Capital Reserve	\$ (10,000)	\$ -	\$ (10,000)	\$ (10,000)	\$ (10,000)
Total Other Financing Sources/Uses	\$ (10,000)	\$ -	\$ (10,000)	\$ (10,000)	\$ (10,000)
Excess Revenues/(Expenditures)	\$ -	\$ 115,724	\$ (83,724)	\$ 31,999	\$ (0)

Net Assessments	\$ 332,645
Add: Discounts & Collections 7%	\$25,038
Gross Assessments	<u>\$357,683</u>

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	389.00	389.00	1.00	\$332,645.00	\$855.13	\$919.49

North Boulevard Community Development District General Fund Budget

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 Supervisors attending 5 meetings during the fiscal year.

Engineering Fees

The District's engineer will provide general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019 and 2022 bond series. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Attorney Fees

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Assessment Administration

The District is contracted with Governmental Management Services – Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District will pay annual trustee fees for the Series 2017 and Series 2019 bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

North Boulevard Community Development District General Fund Budget

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Telephone

Telephone and fax machine.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Property Taxes

Represents costs related to the county property tax.

Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Costs for general office supplies needed for the district.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

North Boulevard Community Development District General Fund Budget

Operation and Maintenance

Field Expenditures:

Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Street Lights

Encompasses the budgeted amount for the District's decorative light poles and fixtures in various locations.

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Landscape Maintenance

Represents the maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement & Enhancement

Represents the estimated cost of replacing landscaping within the common areas of the District. This includes annual mulching and yearly general plant and sod replacements.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Field Repairs & Maintenance

The estimated costs that the District will incur for repairs and maintenance. This includes sidewalks, roads, fences, lighting features, and monuments.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

North Boulevard Community Development District General Fund Budget

Amenity Expenses

Inter-Governmental Expense – Holly Hill Road East CDD

The District will enter into an Interlocal Agreement with Holly Hill Road East Community Development District (CDD) for the use of their amenity facilities. This cost is based on the overall amenity budget of Holly Hill Road East CDD.

Playground Lease

The District has entered into a leasing agreement for playgrounds installed in the community.

Trash Collection

Represents the cost incurred for waste collection throughout the district.

Other Financing Sources/Uses

Capital Reserve

Represents projected excess funds transfer out to the Capital Reserve Fund

North Boulevard
Community Development District
Proposed Budget
Debt Service Fund Series 2017

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 248,150	\$ 256,756	\$ -	\$ 256,756	\$ 258,211
Interest	\$ -	\$ 10	\$ 5	\$ 15	\$ -
Carry Forward Surplus ⁽¹⁾	\$ 117,912	\$ 114,247	\$ -	\$ 114,247	\$ 111,681
Total Revenues	\$ 366,061	\$ 371,013	\$ 5	\$ 371,018	\$ 369,891
Expenditures					
Interest - 11/1	\$ 87,231	\$ 87,231	\$ -	\$ 87,231	\$ 85,678
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal - 5/1	\$ 75,000	\$ 75,000	\$ -	\$ 75,000	\$ 75,000
Interest - 5/1	\$ 87,231	\$ 87,106	\$ -	\$ 87,106	\$ 85,678
Special Call - 5/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Total Expenditures	\$ 249,462	\$ 259,338	\$ -	\$ 259,338	\$ 246,356
Excess Revenues/(Expenditures)	\$ 116,599	\$ 111,675	\$ 5	\$ 111,681	\$ 123,535

Interest - 11/1/2023 \$ 84,365.63
Total \$ 84,365.63

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

North Boulevard
Community Development District
Series 2017 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 3,615,000.00	\$ -	\$ 85,678.13	\$ 85,678.13
05/01/23	\$ 3,615,000.00	\$ 75,000.00	\$ 85,678.13	
11/01/23	\$ 3,540,000.00	\$ -	\$ 84,365.63	\$ 245,043.75
05/01/24	\$ 3,540,000.00	\$ 80,000.00	\$ 84,365.63	
11/01/24	\$ 3,460,000.00	\$ -	\$ 82,725.63	\$ 247,091.25
05/01/25	\$ 3,460,000.00	\$ 80,000.00	\$ 82,725.63	
11/01/25	\$ 3,380,000.00	\$ -	\$ 81,085.63	\$ 243,811.25
05/01/26	\$ 3,380,000.00	\$ 85,000.00	\$ 81,085.63	
11/01/26	\$ 3,295,000.00	\$ -	\$ 79,343.13	\$ 245,428.75
05/01/27	\$ 3,295,000.00	\$ 90,000.00	\$ 79,343.13	
11/01/27	\$ 3,205,000.00	\$ -	\$ 77,498.13	\$ 246,841.25
05/01/28	\$ 3,205,000.00	\$ 90,000.00	\$ 77,498.13	
11/01/28	\$ 3,115,000.00	\$ -	\$ 75,653.13	\$ 243,151.25
05/01/29	\$ 3,115,000.00	\$ 95,000.00	\$ 75,653.13	
11/01/29	\$ 3,020,000.00	\$ -	\$ 73,456.25	\$ 244,109.38
05/01/30	\$ 3,020,000.00	\$ 100,000.00	\$ 73,456.25	
11/01/30	\$ 2,920,000.00	\$ -	\$ 71,143.75	\$ 244,600.00
05/01/31	\$ 2,920,000.00	\$ 105,000.00	\$ 71,143.75	
11/01/31	\$ 2,815,000.00	\$ -	\$ 68,715.63	\$ 244,859.38
05/01/32	\$ 2,815,000.00	\$ 110,000.00	\$ 68,715.63	
11/01/32	\$ 2,705,000.00	\$ -	\$ 66,171.88	\$ 244,887.50
05/01/33	\$ 2,705,000.00	\$ 115,000.00	\$ 66,171.88	
11/01/33	\$ 2,590,000.00	\$ -	\$ 63,512.50	\$ 244,684.38
05/01/34	\$ 2,590,000.00	\$ 120,000.00	\$ 63,512.50	
11/01/34	\$ 2,470,000.00	\$ -	\$ 60,737.50	\$ 244,250.00
05/01/35	\$ 2,470,000.00	\$ 125,000.00	\$ 60,737.50	
11/01/35	\$ 2,345,000.00	\$ -	\$ 57,846.88	\$ 243,584.38
05/01/36	\$ 2,345,000.00	\$ 130,000.00	\$ 57,846.88	
11/01/36	\$ 2,215,000.00	\$ -	\$ 54,840.63	\$ 242,687.50
05/01/37	\$ 2,215,000.00	\$ 140,000.00	\$ 54,840.63	
11/01/37	\$ 2,075,000.00	\$ -	\$ 51,603.13	\$ 246,443.75
05/01/38	\$ 2,075,000.00	\$ 145,000.00	\$ 51,603.13	
11/01/38	\$ 1,930,000.00	\$ -	\$ 48,250.00	\$ 244,853.13
05/01/39	\$ 1,930,000.00	\$ 155,000.00	\$ 48,250.00	
11/01/39	\$ 1,775,000.00	\$ -	\$ 44,375.00	\$ 247,625.00
05/01/40	\$ 1,775,000.00	\$ 160,000.00	\$ 44,375.00	
11/01/40	\$ 1,615,000.00	\$ -	\$ 40,375.00	\$ 244,750.00
05/01/41	\$ 1,615,000.00	\$ 170,000.00	\$ 40,375.00	
11/01/41	\$ 1,445,000.00	\$ -	\$ 36,125.00	\$ 246,500.00
05/01/42	\$ 1,445,000.00	\$ 175,000.00	\$ 36,125.00	
11/01/42	\$ 1,270,000.00	\$ -	\$ 31,750.00	\$ 242,875.00
05/01/43	\$ 1,270,000.00	\$ 185,000.00	\$ 31,750.00	
11/01/43	\$ 1,085,000.00	\$ -	\$ 27,125.00	\$ 243,875.00
05/01/44	\$ 1,085,000.00	\$ 195,000.00	\$ 27,125.00	
11/01/44	\$ 890,000.00	\$ -	\$ 22,250.00	\$ 244,375.00
05/01/45	\$ 890,000.00	\$ 205,000.00	\$ 22,250.00	
11/01/45	\$ 685,000.00	\$ -	\$ 17,125.00	\$ 244,375.00
05/01/46	\$ 685,000.00	\$ 215,000.00	\$ 17,125.00	
11/01/46	\$ 470,000.00	\$ -	\$ 11,750.00	\$ 243,875.00
05/01/47	\$ 470,000.00	\$ 230,000.00	\$ 11,750.00	
11/01/47	\$ 240,000.00	\$ -	\$ 6,000.00	\$ 247,750.00
05/01/48	\$ 240,000.00	\$ 240,000.00	\$ 6,000.00	\$ 246,000.00
	\$ 3,615,000.00	\$ 2,839,005.00	\$ 6,454,005.00	

North Boulevard
Community Development District
Proposed Budget
Debt Service Fund Series 2019

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 212,194	\$ 208,580	\$ 5,198	\$ 213,778	\$ 209,762
Interest	\$ -	\$ 9	\$ 9	\$ 18	\$ -
Carry Forward Surplus ⁽¹⁾	\$ 161,047	\$ 155,115	\$ -	\$ 155,115	\$ 142,089
Total Revenues	\$ 373,241	\$ 363,704	\$ 5,207	\$ 368,911	\$ 351,851
Expenditures					
Interest - 11/1	\$ 80,134	\$ 81,688	\$ -	\$ 81,688	\$ 80,134
Special Call - 11/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ -
Principal - 11/1	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	\$ 50,000
Interest - 5/1	\$ 80,134	\$ 80,134	\$ -	\$ 80,134	\$ 79,072
Total Expenditures	\$ 225,269	\$ 226,822	\$ -	\$ 226,822	\$ 209,206
Excess Revenues/(Expenditures)	\$ 147,972	\$ 136,882	\$ 5,207	\$ 142,089	\$ 142,645

Interest - 11/1/2023 \$ 79,071.88
Principal - 11/1/2023 \$ 50,000.00
Total \$ 129,071.88

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

North Boulevard
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/22	\$ 2,955,000.00	\$ -	\$ 80,134.38	
11/01/22	\$ 2,955,000.00	\$ 50,000.00	\$ 80,134.38	\$ 210,268.75
05/01/23	\$ 2,905,000.00	\$ -	\$ 79,071.88	
11/01/23	\$ 2,905,000.00	\$ 50,000.00	\$ 79,071.88	\$ 208,143.75
05/01/24	\$ 2,855,000.00	\$ -	\$ 78,009.38	
11/01/24	\$ 2,855,000.00	\$ 55,000.00	\$ 78,009.38	\$ 211,018.75
05/01/25	\$ 2,800,000.00	\$ -	\$ 76,840.63	
11/01/25	\$ 2,800,000.00	\$ 55,000.00	\$ 76,840.63	\$ 208,681.25
05/01/26	\$ 2,745,000.00	\$ -	\$ 75,534.38	
11/01/26	\$ 2,745,000.00	\$ 60,000.00	\$ 75,534.38	\$ 211,068.75
05/01/27	\$ 2,685,000.00	\$ -	\$ 74,109.38	
11/01/27	\$ 2,685,000.00	\$ 60,000.00	\$ 74,109.38	\$ 208,218.75
05/01/28	\$ 2,625,000.00	\$ -	\$ 72,684.38	
11/01/28	\$ 2,625,000.00	\$ 65,000.00	\$ 72,684.38	\$ 210,368.75
05/01/29	\$ 2,560,000.00	\$ -	\$ 71,140.63	
11/01/29	\$ 2,560,000.00	\$ 65,000.00	\$ 71,140.63	\$ 207,281.25
05/01/30	\$ 2,495,000.00	\$ -	\$ 69,596.88	
11/01/30	\$ 2,495,000.00	\$ 70,000.00	\$ 69,596.88	\$ 209,193.75
05/01/31	\$ 2,425,000.00	\$ -	\$ 67,671.88	
11/01/31	\$ 2,425,000.00	\$ 75,000.00	\$ 67,671.88	\$ 210,343.75
05/01/32	\$ 2,350,000.00	\$ -	\$ 65,609.38	
11/01/32	\$ 2,350,000.00	\$ 80,000.00	\$ 65,609.38	\$ 211,218.75
05/01/33	\$ 2,270,000.00	\$ -	\$ 63,409.38	
11/01/33	\$ 2,270,000.00	\$ 85,000.00	\$ 63,409.38	\$ 211,818.75
05/01/34	\$ 2,185,000.00	\$ -	\$ 61,071.88	
11/01/34	\$ 2,185,000.00	\$ 90,000.00	\$ 61,071.88	\$ 212,143.75
05/01/35	\$ 2,095,000.00	\$ -	\$ 58,596.88	
11/01/35	\$ 2,095,000.00	\$ 95,000.00	\$ 58,596.88	\$ 212,193.75
05/01/36	\$ 2,000,000.00	\$ -	\$ 55,984.38	
11/01/36	\$ 2,000,000.00	\$ 95,000.00	\$ 55,984.38	\$ 206,968.75
05/01/37	\$ 1,905,000.00	\$ -	\$ 53,371.88	
11/01/37	\$ 1,905,000.00	\$ 105,000.00	\$ 53,371.88	\$ 211,743.75
05/01/38	\$ 1,800,000.00	\$ -	\$ 50,484.38	
11/01/38	\$ 1,800,000.00	\$ 110,000.00	\$ 50,484.38	\$ 210,968.75
05/01/39	\$ 1,690,000.00	\$ -	\$ 47,459.38	
11/01/39	\$ 1,690,000.00	\$ 115,000.00	\$ 47,459.38	\$ 209,918.75
05/01/40	\$ 1,575,000.00	\$ -	\$ 44,296.88	
11/01/40	\$ 1,575,000.00	\$ 120,000.00	\$ 44,296.88	\$ 208,593.75
05/01/41	\$ 1,455,000.00	\$ -	\$ 40,921.88	
11/01/41	\$ 1,455,000.00	\$ 130,000.00	\$ 40,921.88	\$ 211,843.75
05/01/42	\$ 1,325,000.00	\$ -	\$ 37,265.63	
11/01/42	\$ 1,325,000.00	\$ 135,000.00	\$ 37,265.63	\$ 209,531.25
05/01/43	\$ 1,190,000.00	\$ -	\$ 33,468.75	
11/01/43	\$ 1,190,000.00	\$ 145,000.00	\$ 33,468.75	\$ 211,937.50
05/01/44	\$ 1,045,000.00	\$ -	\$ 29,390.63	
11/01/44	\$ 1,045,000.00	\$ 150,000.00	\$ 29,390.63	\$ 208,781.25
05/01/45	\$ 895,000.00	\$ -	\$ 25,171.88	
11/01/45	\$ 895,000.00	\$ 160,000.00	\$ 25,171.88	\$ 210,343.75
05/01/46	\$ 735,000.00	\$ -	\$ 20,671.88	
11/01/46	\$ 735,000.00	\$ 170,000.00	\$ 20,671.88	\$ 211,343.75
05/01/47	\$ 565,000.00	\$ -	\$ 15,890.63	
11/01/47	\$ 565,000.00	\$ 180,000.00	\$ 15,890.63	\$ 211,781.25
05/01/48	\$ 385,000.00	\$ -	\$ 10,828.13	
11/01/48	\$ 385,000.00	\$ 185,000.00	\$ 10,828.13	\$ 206,656.25
05/01/49	\$ 200,000.00	\$ -	\$ 5,625.00	
11/01/49	\$ 200,000.00	\$ 200,000.00	\$ 5,625.00	\$ 211,250.00
		\$ 2,955,000.00	\$ 2,928,625.00	\$ 5,883,625.00

North Boulevard

Community Development District

Proposed Budget Capital Reserve Fund

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/Uses:					
Transfer In	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000
Total Other Financing Sources/Uses	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000
Excess Revenues/(Expenditures)	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 20,000

SECTION B

SECTION 2

RESOLUTION 2022-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT ADOPTING RULES RELATING TO PARKING ENFORCEMENT; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the North Boulevard Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Haines City, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt resolutions as may be necessary for the conduct of district business; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) is authorized by Sections 190.011(5) and 190.035, *Florida Statutes*, to adopt rules, orders, policies, rates, fees and charges pursuant to Chapter 120, *Florida Statutes*; and

WHEREAS, the District desires to adopt amended *Rules Relating to Parking Enforcement* (“**Rules**”), attached hereto as **Exhibit A** and incorporated herein, pursuant to the provisions of Sections 190.011(5) and 190.035 and Chapter 120, *Florida Statutes*; and

WHEREAS, the District has properly noticed for rule development and rulemaking regarding the Rules and a public hearing was held at a meeting of the Board on August 3, 2022; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt by resolution the Rules for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The recitals stated above are true and correct and by this reference are incorporated herein.

SECTION 2. The District hereby adopts the Rules, attached hereto as **Exhibit A**.

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

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

[Continue onto next page]

PASSED AND ADOPTED THIS 3RD DAY OF AUGUST, 2022.

ATTEST:

**NORTH BOULEVARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Rules Relating to Parking Enforcement

Exhibit A
Rules Relating to Parking Enforcement

[SEE NEXT PAGE]

EXHIBIT A: Rules Relating to Parking and Parking Enforcement

NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
RULES RELATING TO PARKING ENFORCEMENT

In accordance with Chapter 190, *Florida Statutes*, and on _____, 2022 at a duly noticed public meeting, the Board of Supervisors of the North Boulevard Community Development District (“District”) adopted the following policy to govern parking and parking enforcement on certain District property. This policy repeals and supersedes all prior rules and/or policies governing the same subject matter.

SECTION 1. INTRODUCTION. The District finds that parked Commercial Vehicles, Vehicles, Trailers, Vessels and Recreational Vehicles (hereinafter defined) on certain of its property (hereinafter defined) cause hazards and danger to the health, safety and welfare of District residents, paid users and the public. This policy is intended to provide the District’s residents and paid users with a means to park Vehicles on-street in certain designated parking areas and remove such Commercial Vehicles, Vehicles, Trailers, Vessels and Recreational Vehicles from District designated Tow-Away Zones consistent with this Policy and as indicated on **Exhibit A** attached hereto and incorporated herein by reference.

SECTION 2. DEFINITIONS.

- A. *Commercial Vehicle(s)*. Any mobile item which normally uses wheels, whether motorized or not, that (i) is titled, registered or leased to a company and not an individual person, or (ii) is used for business purposes even if titled, registered or leased to an individual person.
- B. *Vehicle(s)*. Any mobile item which normally uses wheels, whether motorized or not. For purposes of this Policy, unless otherwise specified, any use of the term Vehicle(s) shall be interpreted so as to include Commercial Vehicle(s), Trailer(s), Vessel(s), and Recreational Vessel(s).
- C. *Vessel(s)*. Every description of watercraft, barge, or airboat used or capable of being used as a means of transportation on water.
- D. *Trailer(s)*. An unpowered vehicle towed by another.
- E. *Recreational Vehicle(s)*. A vehicle designed for recreational use, which includes motor homes, campers and trailers relative to same.

- F. *Parked.* A Vehicle, Vessel, Trailer, or Recreational Vehicle left unattended by its owner or user.
- G. *Overnight.* Between the hours of 10:00 p.m. and 6:00 a.m. daily.
- H. *Abandoned Vehicle.* Any vehicle that is not operational or has not been moved for a period of (2) weeks.
- I. *Tow-Away Zone.* District property in which parking is prohibited and in which the District is authorized to initiate a towing and/or removal action.

SECTION 3. DESIGNATED PARKING AREAS. On street parking is only authorized on the odd numbered side of the street (as indicated by address numbers). On street parking is expressly prohibited on the even numbered side of the street (as indicated by address numbers).

The even numbered side of the street (as indicated by address numbers) and those areas within the District's boundaries depicted in **Exhibit A**, which is incorporated herein by reference, are hereby established as "Tow-Away Zones" for all Vehicles, including Commercial Vehicles, Vessels, Trailers, Recreational Vehicles as set forth in Sections 4 and 5 herein ("**Tow Away Zone**").

SECTION 4. ESTABLISHMENT OF TOW-AWAY ZONES. Each area set forth in **Exhibit A** attached hereto is hereby declared a Tow Away Zone. In addition, any Vehicle which is parked in a manner which prevents or inhibits the ability of emergency response vehicles to navigate streets within the District are hereby authorized to be towed.

SECTION 5. EXCEPTIONS.

- A. ON-STREET PARKING EXCEPTIONS.** Abandoned and/or broken-down Vehicles are not permitted to be parked on-street at any time and are subject to towing at the owner's expense. Commercial Vehicles, Recreational Vehicles, Trailers, and Vessels are not permitted to be parked on-street overnight and shall be subject to towing at owner's expense.
- B. VENDORS/CONTRACTORS.** The District Manager or his/her designee may authorize vendors/consultants in writing to park company Vehicles in order to facilitate District business. All Vehicles so authorized must be identified by a written parking pass issued by the District Manager or his/her designee, which must be clearly displayed in the Vehicle windshield. No verbal grants of authority will be issued or be held valid.
- C. DELIVERY VEHICLES AND GOVERNMENTAL VEHICLES.** Delivery vehicles, including but not limited to, U.P.S., Fed Ex, moving company Vehicles, and lawn maintenance vendors may park on District property while actively engaged in the operation of such businesses.

Vehicles owned and operated by any governmental unit may also park on District property while carrying out official duties.

Any Vehicle parked on District property, including District roads, must do so in compliance with all laws, ordinances and codes.

SECTION 6. TOWING/REMOVAL PROCEDURES.

A. SIGNAGE AND LANGUAGE REQUIREMENTS. Notice of the Tow-Away Zones shall be approved by the District's Board of Supervisors and shall be posted on District property in the manner set forth in Section 715.07, *Florida Statutes*. Such signage is to be placed in conspicuous locations, in accordance with Section 715.07, *Florida Statutes*.

B. TOWING/REMOVAL AUTHORITY. To effect towing/removal of a Commercial Vehicle, Vehicle, Vessel, Trailer, or Recreational Vehicle, the District Manager or his/her designee must verify that the subject Commercial Vehicle, Vehicle, Vessel, Trailer, or Recreational Vehicle was not authorized to park under this rule in the Tow-Away Zone, and then must contact a firm authorized by Florida law to tow/remove Commercial Vehicle, Vehicles, Vessels, Trailers and Recreational Vehicles for the removal of such unauthorized vehicle at the owner's expense. The Commercial Vehicle, Vehicle, Vessel, Trailer or Recreational Vehicle shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set forth in Section 715.07, *Florida Statutes*. Notwithstanding the foregoing, a towing service retained by the District may tow/remove any vehicle parked in the Tow-Away Zone.

C. AGREEMENT WITH AUTHORIZED TOWING SERVICE. The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized vehicles and in accordance with Florida law and with the policies set forth herein.

SECTION 7. PARKING AT YOUR OWN RISK. Vehicles, Vessels, Trailers or Recreational Vehicles may be parked on District property pursuant to this rule, provided however that the District assumes no liability for any theft, vandalism and/ or damage that might occur to personal property and/or to such vehicles.

SECTION 8. AMENDMENTS; DESIGNATION OF ADDITIONAL TOW AWAY ZONES. The Board in its sole discretion may amend these Rules Related to Parking Enforcement from time to time to designate new Tow-Away Zones as the District acquires additional common areas. Such designations of new Tow-Away Zones are subject to proper signage and notice prior to enforcement of these rules on such new Tow-Away Zones.

EXHIBIT A – Tow Away Zone

Effective date: _____, 2022

EXHIBIT A – *Tow Away Zone*

SECTION VI

Creative Association Services, Inc.

346 East Central Avenue
Winter Haven, FL 33880

Estimate

Date	Estimate #
7/1/2022	6343P

Name / Address
North Boulevard CDD 12051 Corporate Blvd. Orlando, FL 32817

			Project
Description	Qty	Cost	Total
Remove existing 119-gal tank and install new 119-gal tank (tank should be under manufacturer's warranty but labor for install is not since we did not initially install the existing tank) 5hp Submersible Pump 77gpm Liquid End, installed: Includes pump hoist setup and labor to pull existing pump and install new liquid end.		165.00	165.00
		3,080.00	3,080.00
		Total	\$3,245.00

Customer Signature _____

SECTION VII

RESOLUTION 2022-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT SETTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2022/2023; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the North Boulevard Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within the City of Haines City, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the district now desires to set an annual meeting schedule for the Fiscal Year beginning October 1, 2022, and ending September 30, 2023 (“Fiscal Year 2022/2023”), which is attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. ADOPTING FISCAL YEAR 2022/2023 MEETING SCHEDULE. The Fiscal Year 2022/2023 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved, and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. EFFECTIVE DATE This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 3RD DAY OF AUGUST, 2022.

ATTEST:

**NORTH BOULEVARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Annual Meeting Schedule

EXHIBIT A

BOARD OF SUPERVISORS MEETING AND WORKSHOP DATES NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2022/2023

The Board of Supervisors of the North Boulevard Community Development District (“District”) will hold their regular meetings for Fiscal Year 2022/2023 (beginning October 1, 2022, and ending September 30, 2023) at Holiday Inn – Winter Haven, 200 Cypress Gardens Boulevard, Winter Haven, Florida 33880 at 10:30 a.m. on the 3rd Thursday of each month, unless otherwise indicated, for the purpose of considering any business that may come before the Board on the following dates:

September 15, 2022
October 20, 2022
November 17, 2022
December 15, 2022
January 19, 2023
February 16, 2023
March 16, 2023
April 20, 2023
May 18, 2023
June 15, 2023
July 20, 2023
August 17, 2023

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings and workshops may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings and workshops may be obtained by contacting the District Office, Governmental Management Services – Central Florida, LLC, by mail at 219 East Livingston Street, Orlando, FL 32801, or by phone at (407) 841-5524, or by visiting the District’s website: <https://northboulevardcdd.com/>.

There may be occasions when one or more Board supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at any meeting or workshop because of a disability or physical impairment should contact the District Office at 813-533-2950 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at a meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Tricia I. Adams
District Manager

SECTION VIII

**NORTH BOULEVARD
COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021**

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
North Boulevard Community Development District
City of Haines City, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of North Boulevard Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2021, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund, of the District as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, 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 we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 26, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the District's 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 the District's internal control over financial reporting and compliance.

April 26, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the North Boulevard Community Development District, City of Haines City, Florida ("District") would like to offer the readers of the District's financial statements this discussion and analysis of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,229,580.
- The change in the District's total net position in comparison with the prior fiscal year was \$32,824, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$636,799, a decrease of (\$246,005) in comparison with the prior fiscal year. A portion of fund balance is non-spendable for prepaid items and deposits, restricted for debt service and capital projects, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), amenity, and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category, the governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,			
	2021	2020	
Assets, excluding capital assets	\$ 664,906	\$ 899,458	
Capital assets, net of depreciation	7,439,617	7,624,785	
Total assets	8,104,523	8,524,243	
Liabilities, excluding long-term liabilities	168,873	166,953	
Long-term liabilities	6,706,070	7,160,534	
Total liabilities	6,874,943	7,327,487	
Net Position			
Net investment in capital assets	774,708	472,912	
Restricted	358,643	651,267	
Unrestricted	96,229	72,577	
Total net position	\$ 1,229,580	\$ 1,196,756	

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2021	2020
Revenues:		
Program revenues		
Charges for services	\$ 895,739	\$ 1,539,435
Operating grants and contributions	28	5,464
Capital grants and contributions	3	2,556,024
General revenues		
Unrestricted investment earnings	-	244
Total revenues	895,770	4,101,167
Expenses:		
General government	96,817	88,663
Maintenance and operations	341,684	330,482
Amenity	79,262	-
Conveyance of infrastructure	-	2,264,864
Interest	345,183	324,957
Total expenses	862,946	3,008,966
Change in net position	32,824	1,092,201
Net position - beginning	1,196,756	104,555
Net position - ending	\$ 1,229,580	\$ 1,196,756

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$862,946. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments, investment earnings, and Developer contributions. Expenses decreased as a result of conveyance of infrastructure improvements during the prior fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2021, the District had \$7,918,889 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$479,272 has been taken, which resulted in a net book value of \$7,439,617. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2021, the District had \$6,720,000 in Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

For the subsequent fiscal year the District anticipates an increase in general operations as the District continues to build out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide property owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the North Boulevard Community Development District's Finance Department at 219 E. Livingston Street, Orlando FL, 32801.

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 109,841
Assessments receivable	1,545
Prepays and deposits	19,534
Restricted assets:	
Investments	533,986
Capital assets:	
Depreciable, net	<u>7,439,617</u>
Total assets	<u>8,104,523</u>
 LIABILITIES	
Accounts payable	28,107
Accrued interest payable	140,766
Non-current liabilities:	
Due within one year	100,000
Due in more than one year	<u>6,606,070</u>
Total liabilities	<u>6,874,943</u>
 NET POSITION	
Net investment in capital assets	774,708
Restricted for debt service	358,643
Unrestricted	<u>96,229</u>
Total net position	<u>\$ 1,229,580</u>

See notes to the financial statements

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 96,817	\$ 96,817	\$ -	\$ -	\$ -
Maintenance and operations	341,684	182,952	-	3	(158,729)
Amenity	79,262	225	-	-	(79,037)
Interest on long-term debt	345,183	615,745	28	-	270,590
Total governmental activities	862,946	895,739	28	3	32,824
Change in net position					32,824
Net position - beginning					1,196,756
Net position - ending					<u>\$ 1,229,580</u>

See notes to the financial statements

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 109,841	\$ -	\$ -	\$ 109,841
Investments	-	492,825	41,161	533,986
Assessments receivable	1,545	-	-	1,545
Due from other funds	-	6,584	-	6,584
Prepays and deposits	19,534	-	-	19,534
Total assets	<u>\$ 130,920</u>	<u>\$ 499,409</u>	<u>\$ 41,161</u>	<u>\$ 671,490</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 28,107	\$ -	\$ -	\$ 28,107
Due to other funds	6,584	-	-	6,584
Total liabilities	<u>34,691</u>	<u>-</u>	<u>-</u>	<u>34,691</u>
Fund balances:				
Nonspendable:				
Prepays and deposits	19,534	-	-	19,534
Restricted for:				
Debt service	-	499,409	-	499,409
Capital projects	-	-	41,161	41,161
Unassigned	76,695	-	-	76,695
Total fund balances	<u>96,229</u>	<u>499,409</u>	<u>41,161</u>	<u>636,799</u>
Total liabilities and fund balances	<u>\$ 130,920</u>	<u>\$ 499,409</u>	<u>\$ 41,161</u>	<u>\$ 671,490</u>

See notes to the financial statements

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

Total fund balances - governmental funds	\$	636,799
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.

Cost of capital assets	7,918,889		
Accumulated depreciation	<u>(479,272)</u>		7,439,617

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(140,766)		
Bonds payable	<u>(6,706,070)</u>		<u>(6,846,836)</u>

Net position of governmental activities		<u>\$</u>	<u>1,229,580</u>
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See notes to the financial statements

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 279,769	615,745	\$ -	\$ 895,514
Interest income	-	28	3	31
Amenity revenue	225	-	-	225
Total revenues	279,994	615,773	3	895,770
EXPENDITURES				
Current:				
General government	96,817	-	-	96,817
Maintenance and operations	102,857	-	-	102,857
Amenity	56,668	-	-	56,668
Debt service:				
Principal	-	455,000	-	455,000
Interest	-	354,180	-	354,180
Capital outlay	-	-	76,253	76,253
Total expenditures	256,342	809,180	76,253	1,141,775
Excess (deficiency) of revenues over (under) expenditures	23,652	(193,407)	(76,250)	(246,005)
OTHER FINANCING SOURCES (USES)				
Interfund transfer in (out)	-	(108,750)	108,750	-
Total other financing sources (uses)	-	(108,750)	108,750	-
Net change in fund balances	23,652	(302,157)	32,500	(246,005)
Fund balances - beginning	72,577	801,566	8,661	882,804
Fund balances - ending	\$ 96,229	\$ 499,409	\$ 41,161	\$ 636,799

See notes to the financial statements

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Net change in fund balances - total governmental funds	\$ (246,005)
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 eliminated and is capitalized in the statement of net position as capital assets.	76,253
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.	(261,421)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	455,000
Amortization of Bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(536)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	9,533
Change in net position of governmental activities	<u>\$ 32,824</u>

See notes to the financial statements

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

North Boulevard Community Development District ("District") was established by Ordinance No. 17-1555, adopted by City of Haines City, Florida on April 6, 2017 and created pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2021 certain Board members are affiliated with HH CR 547 Investors I, LLC ("Developer").

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting; however, debt service expenditures are recorded only when payment is due.

Assessments

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

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are completed and placed in service.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater management	30
Roadways	30
Entry features	30
Parks & amenities	30

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2021:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligations Fund CL Y	\$ 533,986	S&P AAAM	Weighted average of the portfolio: 46 days
Total Investments	<u>\$ 533,986</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2021 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 108,750
Capital projects	108,750	-
Total	<u>\$ 108,750</u>	<u>\$ 108,750</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
Capital assets, being depreciated				
Stormwater management	\$ 5,008,834	\$ 76,253	\$ -	\$ 5,085,087
Roadways	1,829,313	-	-	1,829,313
Entry features	326,663	-	-	326,663
Parks & amenities	677,826	-	-	677,826
Total capital assets, being depreciated	7,842,636	76,253	-	7,918,889
Less accumulated depreciation for:				
Stormwater management	139,134	166,961	-	306,095
Roadways	50,814	60,977	-	111,791
Entry features	9,074	10,889	-	19,963
Parks & amenities	18,829	22,594	-	41,423
Total accumulated depreciation	217,851	261,421	-	479,272
Total capital assets, being depreciated, net	7,624,785	(185,168)	-	7,439,617
Governmental activities capital assets	\$ 7,624,785	\$ (185,168)	\$ -	\$ 7,439,617

The District paid \$75,000 to the an entity related to the Developer for construction management during the current fiscal year.

Depreciation was charged to the following:

Maintenance and operations	\$ 238,827
Amenity	22,594
Total	<u>\$ 261,421</u>

NOTE 7 – LONG-TERM LIABILITIES

Series 2017 Bonds

On October 16, 2017, the District issued \$4,965,000 of Special Assessment Bonds, Series 2017 consisting of multiple term Bonds with due dates ranging from May 1, 2023 to May 1, 2048 and fixed interest rates ranging from 3.5% to 5%. The Bonds were issued to finance the acquisition, construction and equipping of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2019 through May 1, 2048.

The Series 2017 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2017 Bonds are subject to optional and mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other 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. The District was in compliance with the requirements at September 30, 2021.

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Series 2019 Bonds

On January 17, 2019, the District issued \$4,335,000 of Special Assessment Bonds, Series 2019 consisting of multiple term Bonds with due dates ranging from November 1, 2024 to November 1, 2049 and fixed interest rates ranging from 4.25% to 5.625%. The Bonds were issued to finance the acquisition, construction and equipping of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2020 through November 1, 2049.

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2019 Bonds are subject to optional and mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$370,000 of the Series 2019 Bonds. See Note 13 - Subsequent Events for additional call amounts subsequent to the fiscal year end.

The Bond Indenture established a debt service reserve requirement as well as other 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. The District was in compliance with the requirements at September 30, 2021.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2017	\$ 3,770,000	\$ -	\$ 70,000	\$ 3,700,000	\$ 75,000
Less: issuance discount	(14,466)	-	(536)	(13,930)	-
Series 2019	3,405,000	-	385,000	3,020,000	25,000
Total	<u>\$ 7,160,534</u>	<u>\$ -</u>	<u>\$ 454,464</u>	<u>\$ 6,706,070</u>	<u>\$ 100,000</u>

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 100,000	\$ 334,732	\$ 434,732
2023	125,000	331,044	456,044
2024	130,000	326,294	456,294
2025	135,000	320,783	455,783
2026	140,000	315,028	455,028
2027-2031	800,000	1,474,864	2,274,864
2032-2036	1,030,000	1,257,406	2,287,406
2037-2041	1,315,000	968,269	2,283,269
2042-2046	1,700,000	581,188	2,281,188
2047-2050	1,245,000	120,859	1,365,859
	<u>\$ 6,720,000</u>	<u>\$ 6,030,467</u>	<u>\$ 12,750,467</u>

NOTE 8 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

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 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 11 – INTERLOCAL AGREEMENT

The District has entered into an interlocal agreement with Holly Hill Road East Community Development District ("HHRE") for the shared costs of maintaining certain amenities available to residents within the District and HHRE.

NOTE 12 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District prepaid a total of \$40,000 of the Series 2019 Bonds, and a total of \$5,000 of the Series 2017 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 282,310	\$ 279,769	\$ (2,541)
Interest income	1,000	-	(1,000)
Amenity revenue	-	225	225
Total revenues	<u>283,310</u>	<u>279,994</u>	<u>(3,316)</u>
EXPENDITURES			
Current:			
General government	123,826	96,817	27,009
Maintenance and operations	110,805	102,857	7,948
Amenity	48,679	56,668	(7,989)
Total expenditures	<u>283,310</u>	<u>256,342</u>	<u>26,968</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	23,652	<u>\$ 23,652</u>
Fund balance - beginning		<u>72,577</u>	
Fund balance - ending		<u>\$ 96,229</u>	

See notes to required supplementary information

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the General Fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

**NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

	<u>Comments</u>
Number of district employees compensated at 9/30/2021	0
Number of independent contractors compensated in September 2021	30
Employee compensation for FYE 9/30/2021 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2021	\$247,217.00
Construction projects to begin on or after October 1; (>\$65K)	
Budget variance report	See page 22 of annual financial report
Outstanding Bonds:	
Series 2017, due May 1, 2022, see Note 7 for details	\$75,000.00
Series 2019, due November 1, 2021, see Note 7 for details	\$25,000.00
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$767.47
	Debt service - \$1,300.61
Special assessments collected FYE 9/30/2021	\$895,514.00
Outstanding Bonds:	
Series 2017, due May 1, 2022,	see Note 7 for details
Series 2019, due November 1, 2021,	see Note 7 for details



**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**

To the Board of Supervisors
North Boulevard Community Development District
City of Haines City, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of North Boulevard Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 26, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

April 26, 2022



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
North Boulevard Community Development District
City of Haines City, Florida

We have examined North Boulevard Community Development District, City of Haines City, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

This report 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, management, and the Board of Supervisors of North Boulevard Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

April 26, 2022



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
North Boulevard Community Development District
City of Haines City, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of North Boulevard Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated April 26, 2022.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional 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 April 26, 2022, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of North Boulevard Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank North Boulevard Community Development District, City of Haines City, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

April 26, 2022

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2020.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2021.

3. 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 which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2021.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

SECTION IX

SECTION C

North Boulevard CDD

Field Management Report



August 03, 2022

Clayton Smith

Field Services Manager

GMS

Complete

Landscaping and General Maintenance

- ✚ Site reviews and monitoring mowing.
- ✚ Monthly Playground inspections completed .



Complete

Landscaping and General Maintenance

✚ Bushhogging was completed in tract west of Taft Dr.



In Progress

Sod

- ✚ Sod vendor backed out. Working to coordinate a new vendor and will proceed based on previous direction asap to try and make this rainy season.



Well

- ✚ Jefferson well repair has been scheduled.



Upcoming

Sidewalk Review

✚ Sidewalk review was completed. Working on proposals.



Playground Cleaning

✚ Playground cleanings are being scheduled.



For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at csmith@gmscfl.com. Thank you.

Respectfully,
Clayton Smith

SECTION D

SECTION 1

North Boulevard

Community Development District

Summary of Checks

April 01, 2022 through May 31, 2022

Bank	Date	Check No.'s		Amount
General Fund				
	4/8/22	140	\$	126.70
	4/18/22	141-143	\$	600.00
	4/22/22	144-146	\$	5,326.83
	4/27/22	147-151	\$	31,807.27
	5/6/22	152-158	\$	34,992.87
	5/12/22	159	\$	5,749.76
	5/27/22	160-161	\$	1,215.33
			\$	79,818.76

*** CHECK DATES 04/01/2022 - 05/31/2022 ***
NORTH BOULEVARD GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
4/08/22	00039	4/01/22 2201	202204 320-53800-49000	PET SERVICES APR 22	*	126.70	
				POOP BANDIT			126.70 000140
4/18/22	00032	4/06/22 AR040620	202204 310-51300-11000	BOS MEETING 4/6/22	*	200.00	
				ADAM RHINEHART			200.00 000141
4/18/22	00040	4/06/22 LR040620	202204 310-51300-11000	BOS MEETING 4/6/22	*	200.00	
				LINDSEY RODEN			200.00 000142
4/18/22	00003	4/06/22 MC040620	202204 310-51300-11000	BOS MEETING 4/6/22	*	200.00	
				MATTHEW CASSIDY			200.00 000143
4/22/22	00025	4/08/22 6	202204 310-51300-49000	AMORT SCHEDULE 2017	*	100.00	
				DISCLOSURE SERVICES LLC			100.00 000144
4/22/22	00019	4/01/22 65	202204 310-51300-34000	MANAGEMENT FEES APR 22	*	3,004.17	
		4/01/22 65	202204 310-51300-35200	WEBSITE ADMIN APR 22	*	100.00	
		4/01/22 65	202204 310-51300-35100	INFORMATION TECH APR 22	*	225.00	
		4/01/22 65	202204 310-51300-31300	DISSEMINATION SVCS APR 22	*	500.00	
		4/01/22 65	202204 310-51300-51000	OFFICE SUPPLIES APR 22	*	.33	
		4/01/22 65	202204 310-51300-42000	POSTAGE APR 22	*	5.83	
		4/01/22 66	202204 320-53800-12000	FIELD MANAGEMENT APR 22	*	625.00	
				GOVERNMENTAL MANAGEMENT SERVICES			4,460.33 000145
4/22/22	00036	4/12/22 1969	202203 310-51300-31500	GENERAL COUNSEL MAR 22	*	766.50	
				KE LAW GROUP, PLLC			766.50 000146
4/27/22	00001	4/01/22 7240	202204 320-53800-47300	IRR REPAIR/MAINTENANCE	*	204.00	
		4/01/22 7241	202204 320-53800-47300	IRR REPAIR/MAINTENANCE	*	1,342.50	
				CREATIVE ASSOCIATION SERVICES			1,546.50 000147

NOBU NORTH BOULEVAR IARAUJO

AP300R		YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER					RUN 7/27/22		PAGE 2		
*** CHECK DATES 04/01/2022 - 05/31/2022 ***		NORTH BOULEVARD GENERAL FUND									
		BANK A GENERAL FUND									
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE		...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS		VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #	
4/27/22	00029	4/15/22	2105246	202203	310-51300-31100	ENGINEER SVCS MAR 22	*	995.00			
DEWBERRY ENGINEERING								995.00	000148		
4/27/22	00027	4/26/22	04262022	202204	300-20700-10000	TSFR OF TAX RCPT S17	*	9,863.60			
NORTH BOULEVARD CDD								9,863.60	000149		
4/27/22	00028	4/26/22	04262022	202204	300-20700-10000	TSFR OF TAX RCPT S19	*	8,012.86			
NORTH BOULEVARD CDD								8,012.86	000150		
4/27/22	00041	4/26/22	04262022	202204	300-20700-10200	POLK TAX RCPT ERROR 21822	*	11,389.31			
POLK COUNTY TAX COLLECTOR								11,389.31	000151		
5/06/22	00032	5/04/22	AR050420	202205	310-51300-11000	BOS MEETING 5/4/22	*	200.00			
ADAM RHINEHART								200.00	000152		
5/06/22	00019	4/30/22	69	202202	320-53800-48000	GENERAL MAINT FEB 22	*	160.00			
		4/30/22	70	202202	320-53800-48000	GENERAL MAINT FEB 22	*	500.00			
		4/30/22	71	202203	320-53800-48000	GOPHER SCRAM APP MAR 22	*	760.00			
		4/30/22	72	202203	320-53800-48000	LANDSCAPE GATE INSTALL	*	2,903.96			
		4/30/22	73	202203	320-53800-48000	GENERAL MAINT MAR 22	*	160.00			
GOVERNMENTAL MANAGEMENT SERVICES								4,483.96	000153		
5/06/22	00030	4/28/22	IA-FY202	202204	330-57200-49100	FY22 AMENITY AGREEMENT	*	29,582.21			
HOLLY HILL ROAD EAST CDD								29,582.21	000154		
5/06/22	00033	5/04/22	JF050420	202205	310-51300-11000	BOS MEETING 5/4/22	*	200.00			
JUSTIN FRYE								200.00	000155		
5/06/22	00040	5/04/22	LR050420	202205	310-51300-11000	BOS MEETING 5/4/22	*	200.00			
LINDSEY RODEN								200.00	000156		
5/06/22	00003	5/04/22	MC050420	202205	310-51300-11000	BOS MEETING 5/4/22	*	200.00			
MATTHEW CASSIDY								200.00	000157		
NOBU NORTH BOULEVAR IARAUJO											

NOBU NORTH BOULEVAR IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/06/22	00039	5/01/22 2202	202205 330-57200-48201	PET WASTE STATION MAY 22	*	126.70	
				POOP BANDIT			126.70 000158
5/12/22	00019	5/01/22 67	202205 310-51300-34000	MANAGEMENT FEES MAY 22	*	3,004.17	
		5/01/22 67	202205 310-51300-35200	WEBSITE ADMIN MAY 22	*	100.00	
		5/01/22 67	202205 310-51300-35100	INFORMATION TECH MAY 22	*	225.00	
		5/01/22 67	202205 310-51300-31300	DISSEMINATION SVCS MAY 22	*	500.00	
		5/01/22 67	202205 310-51300-51000	OFFICE SUPPLIES MAY 22	*	.36	
		5/01/22 67	202205 310-51300-42000	POSTAGE MAY 22	*	6.36	
		5/01/22 68	202205 320-53800-12000	FIELD MANAGEMENT MAY 22	*	625.00	
		5/01/22 68	202205 320-53800-49000	GEN MAINT MATERIAL MAY 22	*	1,288.87	
				GOVERNMENTAL MANAGEMENT SERVICES			5,749.76 000159
5/27/22	00029	5/23/22 2119624	202204 310-51300-31100	ENGINEER SVCS APR 22	*	255.00	
				DEWBERRY ENGINEERING			255.00 000160
5/27/22	00036	5/17/22 2384	202204 310-51300-31500	GENERAL COUNSEL APR 22	*	960.33	
				KE LAW GROUP, PLLC			960.33 000161
				TOTAL FOR BANK A		79,818.76	
				TOTAL FOR REGISTER		79,818.76	

NOBU NORTH BOULEVAR IARAUJO

SECTION 2

North Boulevard
Community Development District

Unaudited Financial Reporting
May 31, 2022



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North Boulevard
Community Development District
Combined Balance Sheet
May 31, 2022

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 222,997	\$ -	\$ -	\$ 222,997
Investments:				
<u>Series 2017</u>				
Reserve	\$ -	\$ 123,950	\$ -	\$ 123,950
Revenue	\$ -	\$ 110,229	\$ -	\$ 110,229
Prepayment	\$ -	\$ -	\$ -	\$ -
Redemption	\$ -	\$ 723	\$ -	\$ 723
Construction	\$ -	\$ -	\$ 5,895	\$ 5,895
<u>Series 2019</u>				
Reserve	\$ -	\$ 106,097	\$ -	\$ 106,097
Revenue	\$ -	\$ 134,635	\$ -	\$ 134,635
Prepayment	\$ -	\$ 1,660	\$ -	\$ 1,660
Construction	\$ -	\$ -	\$ 35,268	\$ 35,268
Due From General Fund		\$ 1,312	\$ -	\$ 1,312
Deposits	\$ 960	\$ -	\$ -	\$ 960
Total Assets	\$ 223,957	\$ 478,605	\$ 41,163	\$ 743,724
Liabilities:				
Accounts Payable	\$ 10,694	\$ -	\$ -	\$ 10,694
Due to Debt Service	\$ 1,312	\$ -	\$ -	\$ 1,312
Total Liabilities	\$ 12,005	\$ -	\$ -	\$ 12,005
Fund Balance:				
Assigned For:				
Debt Service - Series 2017	\$ -	\$ 235,625	\$ -	\$ 235,625
Debt Service - Series 2019	\$ -	\$ 242,979	\$ -	\$ 242,979
Restricted For:				
Capital Projects - Series 2017	\$ -	\$ -	\$ 5,894.69	\$ 5,895
Capital Projects - Series 2019	\$ -	\$ -	\$ 35,268	\$ 35,268
Unassigned	\$ 211,952	\$ -	\$ -	\$ 211,952
Total Fund Balances	\$ 211,952	\$ 478,605	\$ 41,163	\$ 731,719
Total Liabilities & Fund Balance	\$ 223,957	\$ 478,605	\$ 41,163	\$ 743,724

North Boulevard
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/22	Thru 05/31/22	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 332,645	\$ 332,645	\$ 330,769	\$ (1,876)
Total Revenues	\$ 332,645	\$ 332,645	\$ 330,799	\$ (1,846)
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 4,200	\$ 3,800
Engineering Fees	\$ 10,000	\$ 6,667	\$ 2,078	\$ 4,589
Dissemination Agent	\$ 6,500	\$ 4,000	\$ 4,000	\$ -
Attorney Fees	\$ 15,000	\$ 10,000	\$ 6,829	\$ 3,171
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Annual Audit	\$ 4,600	\$ 4,600	\$ 4,600	\$ -
Trustee Fees	\$ 6,000	\$ 6,000	\$ 7,758	\$ (1,758)
Management Fees	\$ 36,050	\$ 24,033	\$ 24,033	\$ (0)
Information Technology	\$ 2,700	\$ 1,800	\$ 1,800	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 1,100	\$ (300)
Postage & Delivery	\$ 1,100	\$ 733	\$ 124	\$ 609
Telephone	\$ 50	\$ 33	\$ -	\$ 33
Printing & Binding	\$ 400	\$ 267	\$ 80	\$ 187
Insurance	\$ 6,512	\$ 6,512	\$ 6,127	\$ 385
Legal Advertising	\$ 5,000	\$ 3,333	\$ 1,035	\$ 2,299
Property Taxes	\$ 200	\$ -	\$ -	\$ -
Contingency	\$ 3,000	\$ 2,000	\$ 827	\$ 1,173
Office Supplies	\$ 100	\$ 67	\$ 27	\$ 40
Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 115,587	\$ 84,020	\$ 69,792	\$ 14,228

North Boulevard
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/22	Thru 05/31/22	Variance
<u>Operation and Maintenance</u>				
Field Expenses				
Field Management	\$ 7,500	\$ 5,000	\$ 5,000	\$ -
Electric	\$ 6,385	\$ 4,257	\$ 4,186	\$ 71
Streetlights	\$ 26,305	\$ 17,537	\$ 14,194	\$ 3,343
Property Insurance	\$ 4,079	\$ 4,079	\$ 3,838	\$ 241
Landscape Maintenance	\$ 55,500	\$ 37,000	\$ 37,856	\$ (856)
Landscape Replacement & Enhancement	\$ 20,000	\$ 13,333	\$ 995	\$ 12,338
Irrigation Repairs	\$ 3,000	\$ 2,000	\$ 1,547	\$ 454
General Field Repairs & Maintenance	\$ 15,000	\$ 10,000	\$ 11,710	\$ (1,710)
Contingency	\$ 5,000	\$ 3,333	\$ 2,991	\$ 342
Subtotal	\$ 142,769	\$ 96,539	\$ 82,316	\$ 14,223
Amenity Expenses				
Inter-Governmental Expense	\$ 57,994	\$ 57,994	\$ 58,390	\$ (396)
Playground Lease	\$ 6,295	\$ 4,197	\$ 4,197	\$ -
Trash Collections	\$ -	\$ -	\$ 380	\$ (380)
Subtotal	\$ 64,289	\$ 62,191	\$ 62,967	\$ (776)
Total O&M Expenses:	\$ 207,058	\$ 158,730	\$ 145,283	\$ 13,446
Total Expenditures	\$ 322,645	\$ 242,750	\$ 215,076	\$ 27,674
<u>Other Financing Sources/Uses:</u>				
Capital Reserve	\$ (10,000)	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ (10,000)	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 0		\$ 115,724	
Fund Balance - Beginning	\$ -		\$ 96,228	
Fund Balance - Ending	\$ 0		\$ 211,952	

North Boulevard

Community Development District

Debt Service Fund - Series 2017

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/22	Thru 05/31/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 248,150	\$ 248,150	\$ 256,756	\$ 8,606
Interest	\$ -	\$ -	\$ 10	\$ 10
Total Revenues	\$ 248,150	\$ 248,150	\$ 256,766	\$ 8,616
Expenditures:				
Interest Expense 11/1	\$ 87,231	\$ 87,231	\$ 87,231	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Principal Expense 5/1	\$ 75,000	\$ 80,000	\$ 80,000	\$ -
Interest Expense 5/1	\$ 87,231	\$ 87,106	\$ 87,106	\$ -
Total Expenditures	\$ 249,462	\$ 254,338	\$ 259,338	\$ (5,000)
Excess Revenues (Expenditures)	\$ (1,313)		\$ (2,572)	
Fund Balance - Beginning	\$ 117,912		\$ 238,197	
Fund Balance - Ending	\$ 116,599		\$ 235,625	

North Boulevard

Community Development District

Debt Service Fund - Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/22	Thru 05/31/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 212,194	\$ 208,580	\$ 208,580	\$ -
Interest	\$ -	\$ -	\$ 9	\$ 9
Total Revenues	\$ 212,194	\$ 208,580	\$ 208,589	\$ 9
Expenditures:				
Interest Expense 11/1	\$ 80,134	\$ 80,134	\$ 81,688	\$ (1,553)
Principal Expense 11/1	\$ 25,000	\$ 25,000	\$ 25,000	\$ -
Special Call 11/1	\$ 40,000	\$ 40,000	\$ 40,000	\$ -
Interest Expense 5/1	\$ 80,134	\$ 80,134	\$ 80,134	\$ -
Total Expenditures	\$ 225,269	\$ 225,269	\$ 226,822	\$ (1,553)
Excess Revenues (Expenditures)	\$ (13,075)		\$ (18,233)	
Fund Balance - Beginning	\$ 161,047		\$ 261,212	
Fund Balance - Ending	\$ 147,972		\$ 242,979	

North Boulevard
Community Development District
Capital Projects Fund - Series 2017
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/22	Thru 05/31/22	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 0	\$ 0
Total Revenues	\$ -	\$ -	\$ 0	\$ 0
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Financing Sources:				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -		\$ 0	
Fund Balance - Beginning	\$ -		\$ 5,894	
Fund Balance - Ending	\$ -		\$ 5,895	

North Boulevard

Community Development District

Capital Projects Fund - Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/22	Thru 05/31/22	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 1	\$ 1
Total Revenues	\$ -	\$ -	\$ 1	\$ 1
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -		\$ 1	
Fund Balance - Beginning	\$ -		\$ 35,267	
Fund Balance - Ending	\$ -		\$ 35,268	

North Boulevard
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 6,628	\$ 310,502	\$ 3,722	\$ 3,549	\$ -	\$ 5,437	\$ 932	\$ -	\$ -	\$ -	\$ -	\$ 330,769
Total Revenues	\$ -	\$ 6,628	\$ 310,502	\$ 3,722	\$ 3,549	\$ -	\$ 5,467	\$ 932	\$ -	\$ -	\$ -	\$ -	\$ 330,799
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 800	\$ -	\$ 600	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ 4,200
Engineering Fees	\$ -	\$ -	\$ 223	\$ -	\$ 350	\$ 995	\$ 255	\$ 255	\$ -	\$ -	\$ -	\$ -	\$ 2,078
Dissemination Agent	\$ 542	\$ 542	\$ (1,083)	\$ 2,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 4,000
District Counsel	\$ 3,015	\$ 161	\$ 340	\$ 355	\$ 1,033	\$ 767	\$ 960	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ 6,829
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 3,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,600
Trustee Fees	\$ -	\$ 3,717	\$ -	\$ -	\$ -	\$ 4,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,758
Management Fees	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ -	\$ -	\$ -	\$ -	\$ 24,033
Information Technology	\$ 225	\$ 225	\$ 225	\$ 225	\$ 225	\$ 225	\$ 225	\$ 225	\$ -	\$ -	\$ -	\$ -	\$ 1,800
Website Maintenance	\$ 225	\$ 225	\$ 100	\$ 150	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 1,100
Postage & Delivery	\$ 6	\$ 4	\$ 52	\$ 9	\$ 1	\$ 40	\$ 6	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ 124
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing & Binding	\$ 0	\$ 34	\$ 23	\$ 0	\$ 11	\$ 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80
Insurance	\$ 6,127	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,127
Legal Advertising	\$ -	\$ 1,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,035
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 391	\$ 56	\$ 44	\$ 38	\$ 44	\$ 77	\$ 139	\$ 39	\$ -	\$ -	\$ -	\$ -	\$ 827
Office Supplies	\$ 0	\$ 3	\$ 13	\$ 10	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 27
Dues, Licenses & Fees	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 19,710	\$ 9,005	\$ 3,940	\$ 5,792	\$ 7,067	\$ 13,360	\$ 5,789	\$ 5,129	\$ -	\$ -	\$ -	\$ -	\$ 69,792

North Boulevard
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operation and Maintenance</i>													
Field Expenses													
Field Management	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ -	\$ -	\$ -	\$ -	5,000
Electric	\$ 475	\$ 330	\$ 676	\$ 409	\$ 583	\$ 551	\$ 537	\$ 624	\$ -	\$ -	\$ -	\$ -	4,186
Streetlights	\$ 1,652	\$ 1,505	\$ 1,787	\$ 1,505	\$ 1,940	\$ 1,913	\$ 1,950	\$ 1,941	\$ -	\$ -	\$ -	\$ -	14,194
Property Insurance	\$ 3,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,838
Landscape Maintenance	\$ 5,502	\$ 4,622	\$ 4,622	\$ 4,622	\$ 4,622	\$ 4,622	\$ 4,622	\$ 4,622	\$ -	\$ -	\$ -	\$ -	37,856
Landscape Replacement	\$ -	\$ -	\$ -	\$ 995	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	995
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,547	\$ -	\$ -	\$ -	\$ -	\$ -	1,547
General Repairs & Maintenance	\$ -	\$ 3,490	\$ 1,626	\$ 2,110	\$ 660	\$ 3,824	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	11,710
Contingency	\$ 660	\$ 900	\$ 38	\$ 105	\$ -	\$ -	\$ -	\$ 1,289	\$ -	\$ -	\$ -	\$ -	2,991
Subtotal	\$ 12,752	\$ 11,472	\$ 9,375	\$ 10,371	\$ 8,429	\$ 11,535	\$ 9,281	\$ 9,101	\$ -	\$ -	\$ -	\$ -	82,316
Amenity Expenses													
Inter-Governmental Expense	\$ 28,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,582	\$ -	\$ -	\$ -	\$ -	\$ -	58,390
Playground Lease	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ -	\$ -	\$ -	\$ -	4,197
Trash Collection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127	\$ 127	\$ 127	\$ -	\$ -	\$ -	\$ -	380
Subtotal	\$ 29,332	\$ 525	\$ 525	\$ 525	\$ 525	\$ 651	\$ 30,233	\$ 651	\$ -	\$ -	\$ -	\$ -	62,967
Total O&M Expenses:	\$ 42,084	\$ 11,997	\$ 9,899	\$ 10,896	\$ 8,954	\$ 12,186	\$ 39,515	\$ 9,752	\$ -	\$ -	\$ -	\$ -	145,283
Total Expenditures	\$ 61,795	\$ 21,001	\$ 13,839	\$ 16,687	\$ 16,021	\$ 25,546	\$ 45,304	\$ 14,881	\$ -	\$ -	\$ -	\$ -	215,076
Excess Revenues (Expenditures)	\$ (61,795)	\$ (14,373)	\$ 296,663	\$ (12,966)	\$ (12,473)	\$ (25,546)	\$ (39,837)	\$ (13,949)	\$ -	\$ -	\$ -	\$ -	115,724

North Boulevard
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2022

Gross	\$	357,681.61	\$	277,646.12	\$	225,550.48	\$	860,878.21
Net	\$	332,643.90	\$	258,210.89	\$	209,761.95	\$	800,616.74

ON ROLL ASSESSMENTS

								41.55%	32.25%	26.20%	100.00%
Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Property Appraiser	Net Receipts	O&M Portion	2017 Debt Service Portion	2019 Debt Service Portion	Total
11/19/21	11/1/21 - 11/7/21	\$10,956.05	(\$210.36)	(\$438.23)	\$0.00	\$0.00	\$10,307.46	\$4,282.59	\$3,324.31	\$2,700.56	\$10,307.46
11/24/21	11/1/21 - 11/7/21	\$1,641.76	(\$31.03)	(\$90.30)	\$0.00	\$0.00	\$1,520.43	\$631.72	\$490.36	\$398.35	\$1,520.43
11/30/21	11/8/21 - 11/14/21	\$4,384.18	(\$84.18)	(\$175.36)	\$0.00	\$0.00	\$4,124.64	\$1,713.72	\$1,330.26	\$1,080.66	\$4,124.64
12/01/21	Inv#4651835	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,608.78)	(\$8,608.78)	(\$3,576.82)	(\$2,776.46)	(\$2,255.50)	(\$8,608.78)
12/14/21	11/15/21-11/23/21	\$35,428.60	(\$680.23)	(\$1,417.11)	\$0.00	\$0.00	\$33,331.26	\$13,848.62	\$10,749.83	\$8,732.81	\$33,331.26
12/17/21	11/24/21-11/30/21	\$728,741.89	(\$13,991.85)	(\$29,149.31)	\$0.00	\$0.00	\$685,600.73	\$284,856.52	\$221,116.51	\$179,627.70	\$685,600.73
12/31/21	12/01/21-12/15/21	\$39,254.57	(\$755.12)	(\$1,498.47)	\$0.00	\$0.00	\$37,000.98	\$15,373.34	\$11,933.37	\$9,694.27	\$37,000.98
01/18/22	12/16-12/31/21	\$11,113.57	(\$182.80)	(\$333.38)	\$0.00	(\$1,640.28)	\$8,957.11	\$3,721.54	\$2,888.80	\$2,346.77	\$8,957.11
02/18/22	01/01/22-01/31/22	\$8,715.14	(\$174.30)	\$0.00	\$0.00	\$0.00	\$8,540.84	\$3,548.59	\$2,754.55	\$2,237.70	\$8,540.84
04/19/22	03/01/22-03/31/22	\$13,352.50	(\$267.05)	\$0.00	\$0.00	\$0.00	\$13,085.45	\$5,436.80	\$4,220.25	\$3,428.39	\$13,085.44
05/17/22	04/01/22-04/30/22	\$2,289.93	(\$45.80)	\$0.00	\$0.00	\$0.00	\$2,244.13	\$932.40	\$723.77	\$587.96	\$2,244.13
TOTAL		\$ 855,878.19	\$ (16,422.72)	\$ (33,102.16)	\$ -	\$ (10,249.06)	\$ 796,104.25	\$ 330,769.02	\$ 256,755.55	\$ 208,579.67	\$ 796,104.24

99%	Net Percent Collected
\$ 4,512.49	Balance Remaining to Collect