

BOYETTE PARK

**COMMUNITY DEVELOPMENT
DISTRICT**

June 24, 2024

**BOARD OF SUPERVISORS
PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Boyette Park Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

June 17 , 2024

Board of Supervisors
Boyette Park Community Development District

<p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Dear Board Members:

The Board of Supervisors of the Boyette Park Community Development District will hold a Public Hearing and Regular Meeting on June 24, 2024 at 6:00 p.m., at the Hilton Garden Inn Tampa/Riverview/Brandon, 4328 Garden Vista Drive, Riverview, Florida 33578. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2024-05, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Resolution 2024-06, Providing for Funding for the FY 2025 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2023, Prepared by Grau & Associates
6. Consideration of Resolution 2024-07, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2023
7. Discussion: Recently Enacted 2024 Legislation
8. Acceptance of Unaudited Financial Statements as of May 31, 2024

9. Approval of April 22, 2024 Regular Meeting Minutes

10. Staff Reports

A. District Counsel: *Kutak Rock LLP*

B. District Engineer: *Clearview Land Design, P.L.*

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- 634 Registered Voters in District as of April 15, 2024
- NEXT MEETING DATE: November 18, 2024 at 6:00 PM [Landowners' Meeting and Regular Meeting]

○ QUORUM CHECK

SEAT 1	JOSHUA YEAROUT	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	DAVID ALLEN	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	ROBERT WINDHEUSER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	DAVID PUZZO	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	GREG MURPHY	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

11. Board Members' Comments/Requests

12. Public Comments

13. Adjournment

Should have any questions or concerns, please do not hesitate to contact me directly at (410) 207-1802.

Sincerely,

 Kristen Suit
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 943 865 3730

BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

3A

Tampa Bay Times
Published Daily

STATE OF FLORIDA
COUNTY OF Hillsborough

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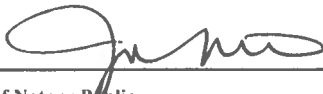
Before the undersigned authority personally appeared Deirdre Bonett who on oath says that he/she is Legal Advertising Representative of the Tampa Bay Times a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter RE: **BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT FY 2024/2025 BUDGET** was published in said newspaper by print in the issues of: 6/ 2/24, 6/ 9/24 or by publication on the newspaper's website, if authorized, on

Affiant further says the said Tampa Bay Times is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.



Signature Affiant

Sworn to and subscribed before me this .06/09/2024



Signature of Notary Public

Personally known or produced identification

Type of identification produced _____

BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2024/2025 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING .

The Board of Supervisors ("Board") of the Boyette Park Community Development District ("District") will hold a public hearing on June 24, 2024 at 6:00 p.m. at Hilton Garden Inn Tampa/Riverview/Brandon, 4328 Garden Vista Drive, Riverview, Florida 33578, for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("Fiscal Year 2024/2025"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at www.BoyetteParkcdd.org.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (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 Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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.

Kristen Sult
District Manager

06/02, 06/09/24 0000345826b



BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2024-05
[FY 2025 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**FY 2025**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Boyette Park Community Development District (“**District**”) prior to June 15, 2024, proposed budget(s) (“**Proposed Budget**”) 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 general-purpose government(s) 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 on the Proposed Budget 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 in accordance with Section 189.016, *Florida Statutes*; 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. 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.

- b. 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 Boyette Park Community Development District for the Fiscal Year Ending September 30, 2025."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2025, the sum(s) set forth in **Exhibit A** 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 as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2025 or within 60 days following the end of the FY 2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

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

PASSED AND ADOPTED THIS 24th DAY OF JUNE, 2024.

ATTEST:

**BOYETTE PARK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2025 Budget

Exhibit A: FY 2025 Budget

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
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**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 105,529				\$ 105,529
Allowable discounts (4%)	(4,221)				(4,221)
Assessment levy: on-roll - net	101,308	\$ 99,387	\$ 1,921	\$ 101,308	101,308
Total revenues	101,308	99,387	1,921	101,308	101,308
EXPENDITURES					
Professional & administrative					
Supervisors	3,230	1,600	1,630	3,230	3,230
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	14,750	1,019	13,731	14,750	14,750
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,600	-	4,600	4,600	4,600
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent*	1,000	500	500	1,000	1,000
Trustee*	3,750		3,750	3,750	3,750
Telephone	200	100	100	200	200
Postage	500	48	452	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,150	-	1,150	1,150	1,150
Annual special district fee	175	175	-	175	175
Insurance	6,266	6,228	-	6,228	6,266
Contingencies/bank charges	500	972	500	1,472	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	210	-	210	210
Tax collector	2,109	1,986	123	2,109	2,111
Total expenditures	90,395	37,793	53,536	91,329	90,397
Excess/(deficiency) of revenues over/(under) expenditures	10,913	61,594	(51,615)	9,979	10,911
Fund balance - beginning (unaudited)	16,296	30,722	92,316	30,722	40,701
Fund balance - ending (projected)					
Assigned					
Working capital	18,270	18,270	18,270	18,270	34,310
Unassigned	8,939	74,046	22,431	22,431	17,302
Fund balance - ending	\$ 27,209	\$ 92,316	\$ 40,701	\$ 40,701	\$ 51,612

*These items will be realized when bonds are issued

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	14,750
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,600
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,150
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,266
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	2,111
Total expenditures	<u><u>\$ 90,397</u></u>

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 407,925				\$ 407,925
Allowable discounts (4%)	(16,317)				(16,317)
Net assessment levy - on-roll	391,608	\$ 384,483	\$ 7,125	\$ 391,608	391,608
Interest	-	9,406	-	9,406	-
Total revenues	391,608	393,889	7,125	401,014	391,608
EXPENDITURES					
Debt service					
Principal	115,000	-	115,000	115,000	120,000
Interest	269,219	134,609	134,610	269,219	264,159
Tax collector	8,159	7,681	478	8,159	8,159
Total expenditures	392,378	142,290	250,088	392,378	392,318
Excess/(deficiency) of revenues over/(under) expenditures	(770)	251,599	(242,963)	8,636	(710)
Fund balance:					
Beginning fund balance (unaudited)	359,594	374,378	625,977	374,378	383,014
Ending fund balance (projected)	<u>\$358,824</u>	<u>\$625,977</u>	<u>\$ 383,014</u>	<u>\$ 383,014</u>	<u>382,304</u>
Use of fund balance:					
Debt service reserve account balance (required)					(192,056)
Interest expense - November 1, 2025					(132,079)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 58,169</u>

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			132,079.38	132,079.38	5,270,000.00
05/01/25	120,000.00	4.400%	132,079.38	252,079.38	5,150,000.00
11/01/25			129,439.38	129,439.38	5,150,000.00
05/01/26	125,000.00	4.400%	129,439.38	254,439.38	5,025,000.00
11/01/26			126,689.38	126,689.38	5,025,000.00
05/01/27	130,000.00	4.400%	126,689.38	256,689.38	4,895,000.00
11/01/27			123,829.38	123,829.38	4,895,000.00
05/01/28	135,000.00	4.400%	123,829.38	258,829.38	4,760,000.00
11/01/28			120,859.38	120,859.38	4,760,000.00
05/01/29	140,000.00	5.000%	120,859.38	260,859.38	4,620,000.00
11/01/29			117,359.38	117,359.38	4,620,000.00
05/01/30	150,000.00	5.000%	117,359.38	267,359.38	4,470,000.00
11/01/30			113,609.38	113,609.38	4,470,000.00
05/01/31	155,000.00	5.000%	113,609.38	268,609.38	4,315,000.00
11/01/31			109,734.38	109,734.38	4,315,000.00
05/01/32	165,000.00	5.000%	109,734.38	274,734.38	4,150,000.00
11/01/32			105,609.38	105,609.38	4,150,000.00
05/01/33	175,000.00	5.000%	105,609.38	280,609.38	3,975,000.00
11/01/33			101,234.38	101,234.38	3,975,000.00
05/01/34	180,000.00	5.000%	101,234.38	281,234.38	3,795,000.00
11/01/34			96,734.38	96,734.38	3,795,000.00
05/01/35	190,000.00	5.000%	96,734.38	286,734.38	3,605,000.00
11/01/35			91,984.38	91,984.38	3,605,000.00
05/01/36	200,000.00	5.000%	91,984.38	291,984.38	3,405,000.00
11/01/36			86,984.38	86,984.38	3,405,000.00
05/01/37	210,000.00	5.000%	86,984.38	296,984.38	3,195,000.00
11/01/37			81,734.38	81,734.38	3,195,000.00
05/01/38	220,000.00	5.000%	81,734.38	301,734.38	2,975,000.00
11/01/38			76,234.38	76,234.38	2,975,000.00
05/01/39	235,000.00	5.125%	76,234.38	311,234.38	2,740,000.00
11/01/39			70,212.50	70,212.50	2,740,000.00
05/01/40	245,000.00	5.125%	70,212.50	315,212.50	2,495,000.00
11/01/40			63,934.38	63,934.38	2,495,000.00
05/01/41	260,000.00	5.125%	63,934.38	323,934.38	2,235,000.00
11/01/41			57,271.88	57,271.88	2,235,000.00
05/01/42	275,000.00	5.125%	57,271.88	332,271.88	1,960,000.00

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/42			50,225.00	50,225.00	1,960,000.00
05/01/43	285,000.00	5.125%	50,225.00	335,225.00	1,675,000.00
11/01/43			42,921.88	42,921.88	1,675,000.00
05/01/44	300,000.00	5.125%	42,921.88	342,921.88	1,375,000.00
11/01/44			35,234.38	35,234.38	1,375,000.00
05/01/45	320,000.00	5.125%	35,234.38	355,234.38	1,055,000.00
11/01/45			27,034.38	27,034.38	1,055,000.00
05/01/46	335,000.00	5.125%	27,034.38	362,034.38	720,000.00
11/01/46			18,450.00	18,450.00	720,000.00
05/01/47	350,000.00	5.125%	18,450.00	368,450.00	370,000.00
11/01/47			9,481.25	9,481.25	370,000.00
05/01/48	370,000.00	5.125%	9,481.25	379,481.25	-
Total	5,270,000.00		3,977,762.70	9,247,762.70	

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
18' TH	73	\$ 254.90	\$ 600.00	\$ 854.90	\$ 854.90
24' TH	75	254.90	600.00	854.90	854.90
30' PV	80	254.90	825.00	1,079.90	1,079.90
50' SF	132	254.90	1,300.00	1,554.90	1,554.90
60' SF	54	254.90	1,525.00	1,779.90	1,779.90
Total	414				

BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

4

**RESOLUTION 2024-06
[FY 2025 ASSESSMENT RESOLUTION]**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Boyette Park 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, located in Hillsborough 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, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 ("**FY 2025**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT:

- 1. FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** ("**Assessment Roll**").

- 2. OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** 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 is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.
 - b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance ("**O&M Assessment(s)**") is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
 - c. **Maximum Rate.** 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.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2025 installment of the District's previously levied debt service special assessments ("**Debt Assessments**," and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
- a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property 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 property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Future Collection Methods.** The District's decision to collect 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.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. 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.

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

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

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED this 24TH day of June, 2024.

ATTEST:

**BOYETTE PARK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

5

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE YEAR ENDED
SEPTEMBER 30, 2023**

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Boyette Park Community Development District
Hillsborough County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Boyette Park Community Development District, Hillsborough County, Florida (the "District") as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2023, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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 is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge 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 Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 8, 2024, 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, and 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.



May 8, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Boyette Park Community Development District, Hillsborough County, Florida ("District") provides a narrative overview of the District's financial activities for the year ended September 30, 2023. 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 liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$871,510).
- The change in the District's total net position was \$6,052, 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, 2023, the District's governmental funds reported combined ending fund balances of \$405,099, an increase of \$41,833 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, non-spendable for prepaid expenses, 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, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being 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) 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: 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 balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two 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 and debt service fund, both 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, liabilities exceeded assets 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,	
	2023	2022
Current and other assets	\$ 405,233	\$ 367,201
Capital assets, net of depreciation	4,188,184	4,339,565
Total assets	<u>4,593,417</u>	<u>4,706,766</u>
Current liabilities	112,308	118,004
Long-term liabilities	5,352,619	5,466,324
Total liabilities	<u>5,464,927</u>	<u>5,584,328</u>
Net position		
Net investment in capital assets	(1,164,435)	(1,126,759)
Restricted	262,204	243,909
Unrestricted	30,721	5,288
Total net position	<u>\$ (871,510)</u>	<u>\$ (877,562)</u>

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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 494,225	\$ 478,628
Operating grants and contributions	17,065	1,138
Total revenues	<u>511,290</u>	<u>479,766</u>
Expenses:		
General government	\$ 80,820	\$ 103,235
Maintenance and infrastructure costs	151,381	151,380
Interest	<u>273,037</u>	<u>277,661</u>
Total expenses	<u>505,238</u>	<u>532,276</u>
Change in net position	<u>6,052</u>	<u>(52,510)</u>
Net position - beginning	<u>(877,562)</u>	<u>(825,052)</u>
Net position - ending	<u>\$ (871,510)</u>	<u>\$ (877,562)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2023 was \$505,238. The costs of the District's activities were partially funded by program revenues. Program revenues are comprised primarily of assessments. In total, expenses decreased from prior fiscal year primarily as result of decrease in professional services in the current 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, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$4,541,404 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$353,220 has been taken, which resulted in a net book value of \$4,188,184. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$5,385,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, 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 Boyette Park Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash	\$ 23,823
Assessments receivable	3,916
Prepays	6,228
Restricted assets:	
Investments	371,266
Capital assets:	
Depreciable, net	4,188,184
Total assets	4,593,417
 LIABILITIES	
Accounts payable	134
Accrued interest payable	112,174
Non-current liabilities:	
Due within one year	115,000
Due in more than one year	5,237,619
Total liabilities	5,464,927
 NET POSITION	
Net investment in capital assets	(1,164,435)
Restricted for debt service	262,204
Unrestricted	30,721
Total net position	\$ (871,510)

See notes to the financial statements

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 80,820	\$ 101,514	\$ -	\$ 20,694
Maintenance and operations	151,381	-	-	(151,381)
Interest on long-term debt	273,037	392,711	17,065	136,739
Total governmental activities	505,238	494,225	17,065	6,052
				6,052
				(877,562)
				\$ (871,510)

See notes to the financial statements

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash	\$ 23,823	\$ -	\$ 23,823
Investments	-	371,266	371,266
Assessments receivable	804	3,112	3,916
Prepays	6,228	-	6,228
Total assets	<u>\$ 30,855</u>	<u>\$ 374,378</u>	<u>\$ 405,233</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 134	\$ -	\$ 134
Total liabilities	<u>134</u>	<u>-</u>	<u>134</u>
Fund Balances:			
Nonspendable:			
Prepaid items	6,228	-	6,228
Restricted for:			
Debt service	-	374,378	374,378
Unassigned	24,493	-	24,493
Total fund balances	<u>30,721</u>	<u>374,378</u>	<u>405,099</u>
Total liabilities and fund balances	<u>\$ 30,855</u>	<u>\$ 374,378</u>	<u>\$ 405,233</u>

See notes to the financial statements

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 405,099

Amounts reported for governmental activities in the statement of net position are different because:

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

Capital assets, net	4,541,404	
Accumulated depreciation	<u>(353,220)</u>	4,188,184

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	(112,174)	
Bond discounts	32,381	
Bonds payable	<u>(5,385,000)</u>	<u>(5,464,793)</u>

Net position of governmental activities		<u>\$ (871,510)</u>
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See notes to the financial statements

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED
SEPTEMBER 30, 2023**

	Major Funds		Total
	General	Debt Service	Governmental Funds
REVENUES			
Assessments	\$ 101,514	\$ 392,711	\$ 494,225
Interest income	-	17,065	17,065
Total revenues	<u>101,514</u>	<u>409,776</u>	<u>511,290</u>
EXPENDITURES			
Current:			
General government	76,081	4,739	80,820
Debt service:			
Principal	-	115,000	115,000
Interest	-	273,637	273,637
Total expenditures	<u>76,081</u>	<u>393,376</u>	<u>469,457</u>
Excess (deficiency) of revenues over (under) expenditures	25,433	16,400	41,833
Fund balances - beginning	<u>5,288</u>	<u>357,978</u>	<u>363,266</u>
Fund balances - ending	<u>\$ 30,721</u>	<u>\$ 374,378</u>	<u>\$ 405,099</u>

See notes to the financial statements

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, 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, 2023**

Net change in fund balances - total governmental funds	\$	41,833
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation on capital assets is shown on the government wide financial statements but not on the fund financial statements.		(151,381)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net assets and are eliminated in the statement of net assets and are eliminated in the statement of activities.		115,000
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		(1,295)
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.		<u>1,895</u>
Change in net position of governmental activities	\$	<u><u>6,052</u></u>

See notes to the financial statements

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Boyette Park Community Development District ("District") was established effective June 14, 2017 by Ordinance 17-14 of the Board of County Commissioners of Hillsborough County, Florida, 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 on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. All of the Board members are affiliated with Williams Island Ventures, LLC the ("Developer").

The Board has the 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 Board of Supervisors 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 certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid 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.

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 government'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.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments (Continued)

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 Inter-local 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 assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Infrastructure improvements are depreciated over 30 years.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

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 over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are reported as an expense in the year 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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 established by the Board of Supervisors 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.

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) Public hearings are 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.

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized Cost	Credit Risk	Maturities
First American Government Oblig Fund Class Y	<u>\$ 371,266</u>	S&P AAAM	Weighted average of the fund portfolio: 24 days
	<u>\$ 371,266</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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Stormwater management system	\$ 3,829,972	\$ -	\$ -	\$ 3,829,972
Other infrastructure improvements	711,432	-	-	711,432
Total capital assets, being depreciated	<u>4,541,404</u>	<u>-</u>	<u>-</u>	<u>4,541,404</u>
Less accumulated depreciation for:				
Stormwater management system	170,221	127,666	-	297,887
Other infrastructure improvements	31,618	23,715	-	55,333
Total accumulated depreciation	<u>201,839</u>	<u>151,381</u>	<u>-</u>	<u>353,220</u>
Total capital assets, being depreciated, net	<u>4,339,565</u>	<u>(151,381)</u>	<u>-</u>	<u>4,188,184</u>
Governmental activities capital assets, net	<u>\$ 4,339,565</u>	<u>\$ (151,381)</u>	<u>\$ -</u>	<u>\$ 4,188,184</u>

Depreciation has been charged to maintenance and operations.

NOTE 6 – LONG-TERM LIABILITIES

On April 4, 2018, the District issued \$5,915,000 of Special Assessment Revenue Bonds, Series 2018 consisting of \$505,000 Term Bonds due on May 1, 2023, \$625,000 Term Bonds due on May 1, 2028, \$1,795,000 Term Bonds due May 1, 2038, and \$2,990,000 Term Bonds due on May 1, 2048 with fixed interest rates ranging from 3.9% to 5.125%. The Bonds were issued to finance the acquisition and construction 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, 2020, through May 1, 2048.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity as defined in the Bond Indenture. The Bonds are subject to extraordinary 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 prepaid \$5,000 of the Bonds.

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, 2023.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Changes in long-term liability activity for the fiscal year ended September 30, 2023, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018	\$ 5,500,000	\$ -	\$ 115,000	\$ 5,385,000	\$ 115,000
Less: bond discount	33,676	-	1,295	32,381	-
Total	<u>\$ 5,466,324</u>	<u>\$ -</u>	<u>\$ 113,705</u>	<u>\$ 5,352,619</u>	<u>\$ 115,000</u>

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 115,000	\$ 269,219	\$ 384,219
2025	120,000	264,159	384,159
2026	125,000	258,879	383,879
2027	130,000	253,379	383,379
2028	135,000	247,659	382,659
2029-2033	785,000	1,134,344	1,919,344
2034-2038	1,000,000	917,344	1,917,344
2039-2043	1,300,000	635,756	1,935,756
2044-2048	1,675,000	266,244	1,941,244
Total	<u>\$ 5,385,000</u>	<u>\$ 4,246,983</u>	<u>\$ 9,631,983</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns certain lots within the District therefore assessment revenue in the general and debt service funds include those amounts collected from the Developer.

NOTE 8 – CONCENTRATION

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 Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer 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.

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original & Final		
REVENUES			
Assessments	\$ 101,308	\$ 101,514	\$ 206
Total revenues	101,308	101,514	206
EXPENDITURES			
Current:			
General government	90,395	76,081	14,314
Total expenditures	90,395	76,081	14,314
Excess (deficiency) of revenues over (under) expenditures	\$ 10,913	25,433	\$ 14,520
Fund balance - beginning		5,288	
Fund balance - ending		\$ 30,721	

See notes to required supplementary information

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, 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, 2023.

**BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	5
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	1
Employee compensation	\$2,401
Independent contractor compensation	\$4,142
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$254.90 Debt service - \$600.00-\$1,525.00
Special assessments collected	\$494,225
Outstanding Bonds:	see Note 6 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
Boyette Park Community Development District
Hillsborough County, 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 Boyette Park Community Development District, Hillsborough County, Florida (the "District") as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 8, 2024.

Report on 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

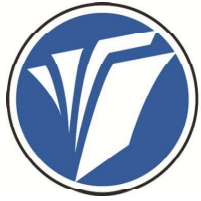
As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect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

B *Accounting*

May 8, 2024



**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
Boyette Park Community Development District
Hillsborough County, Florida

We have examined Boyette Park Community Development District, Hillsborough County, 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 year ended September 30, 2023. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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 Boyette Park Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties

Grau & Associates

May 8, 2024



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

To the Board of Supervisors
Boyette Park Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Boyette Park Community Development District ("District") as of and for the year ended September 30, 2023, and have issued our report thereon dated May 8, 2024.

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 May 8, 2024 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 Boyette Park Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Boyette Park Community Development District, Hillsborough County, 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.

Grau & Associates

May 8, 2024

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, 2022.

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 year ended September 30, 2023.

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 year ended September 30, 2023.

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, 2023. 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 22.

BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2024-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

WHEREAS, the District’s Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2023;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Financial Report for Fiscal Year 2023, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2023, for the period ending September 30, 2023; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2023 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 24th day of June, 2024.

BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

7

MEMORANDUM

TO: DISTRICT MANAGERS

FROM: KUTAK ROCK LLP - TALLAHASSEE

DATE: MAY 17, 2024

RE: RECENTLY ENACTED 2024 LEGISLATION

[HB 7013](#)—the 2024 special districts omnibus bill—has been signed by Governor DeSantis. As a result, special districts have new requirements and deadlines spelled out in statute.

Among other things the bill:

- Requires all special districts to adopt goals and objectives along with performance measures and standards to determine if a district has met its goals and objectives; **this must be done by October 1, 2024**. We encourage District Managers to prepare standardized draft goals and objectives to be adopted by district boards. Although some district boards may wish to establish more detailed goals and objectives specifically tailored to the activities of their particular district, the majority may wish to adopt standardized goals and objectives that are germane to special districts. Kutak Rock would like to review proposed goals and objectives prior to presentation to district boards.
 - Each subsequent year, an annual report must be prepared describing the goals and objectives achieved or failed to be achieved by the district, as well as the performance measures and standards used by the district to make this determination. The annual report must be posted on the district's website by December 1. **The first of these annual reports is due December 1, 2025.**
- Beginning with the 2024 elections, establishes a term limit of 12 years for members of a *popularly elected* body governing an independent special district, unless the district's charter provides for more restrictive terms of office. The term limits **do not apply** to community development districts created under Chapter 190, F.S., or an independent special district created pursuant to a special act that provides that "any amendment to chapter 190 to grant additional powers constitutes a power of that district."
- Allows the Department of Commerce to declare certain independent special districts (**excluding community development districts**) and community redevelopment districts

KUTAKROCK

inactive if they report no revenue, expenditures, or debt for five consecutive years beginning no earlier than Oct. 1, 2018.

- States that independent special district boundaries shall only be changed by general law or special act. This language **does not apply** to a community development district established pursuant to Chapter 190, F.S.

BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MAY 31, 2024**

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MAY 31, 2024**

	General Fund	Debt Service Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash	\$ 79,826	\$ -	\$ 79,826
Investments			
Revenue	-	196,887	196,887
Reserve	-	191,248	191,248
Prepayment	-	298	298
Cost of issuance	-	2	2
Due from general fund	-	1,247	1,247
Total assets	<u>\$ 79,826</u>	<u>\$ 389,682</u>	<u>\$ 469,508</u>
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Tax payable	91	-	91
Due to debt service fund	1,247	-	1,247
Total liabilities	<u>1,338</u>	<u>-</u>	<u>1,338</u>
 Fund balances:			
Assigned			
Working capital	18,270	-	18,270
Debt service	-	389,682	389,682
Unassigned	60,218	-	60,218
Total fund balances	<u>78,488</u>	<u>389,682</u>	<u>468,170</u>
 Total liabilities and fund balances	<u>\$ 79,826</u>	<u>\$ 389,682</u>	<u>\$ 469,508</u>

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MAY 31, 2024**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 329	\$ 101,546	\$ 101,308	100%
Total revenues	<u>329</u>	<u>101,546</u>	<u>101,308</u>	100%
EXPENDITURES				
Professional & administrative				
Supervisors	-	1,507	3,230	47%
Management/accounting/recording	4,000	32,000	48,000	67%
Legal	2,060	3,079	14,750	21%
Engineering	-	-	2,000	0%
Audit	-	-	4,600	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	83	667	1,000	67%
Trustee	4,256	4,256	3,750	113%
Telephone	17	133	200	67%
Postage	9	88	500	18%
Printing & binding	42	333	500	67%
Legal advertising	409	818	1,150	71%
Annual special district fee	-	175	175	100%
Insurance	-	6,228	6,266	99%
Contingencies/bank charges	96	1,552	500	310%
Website maintenance	-	705	705	100%
ADA website compliance	-	210	210	100%
Tax collector	7	2,029	2,109	96%
Total professional & administrative	<u>10,979</u>	<u>53,780</u>	<u>90,395</u>	59%
Excess/(deficiency) of revenues over/(under) expenditures	(10,650)	47,766	10,913	
Fund balances - beginning	89,138	30,722	16,296	
Assigned				
Working capital	18,270	18,270	18,270	
Unassigned	60,218	60,218	8,939	
Fund balances - ending	<u>\$ 78,488</u>	<u>\$ 78,488</u>	<u>\$ 27,209</u>	

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2018
FOR THE PERIOD ENDED MAY 31, 2024**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 1,272	\$ 392,837	\$ 391,608	100%
Interest	2,543	14,533	-	N/A
Total revenues	<u>3,815</u>	<u>407,370</u>	<u>391,608</u>	104%
EXPENDITURES				
Principal	115,000	115,000	115,000	100%
Interest	134,609	269,219	269,219	100%
Tax collector	25	7,847	8,159	96%
Total debt service	<u>249,634</u>	<u>392,066</u>	<u>392,378</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	(245,819)	15,304	(770)	
Fund balances - beginning	635,501	374,378	359,594	
Fund balances - ending	<u>\$ 389,682</u>	<u>\$ 389,682</u>	<u>\$ 358,824</u>	

BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT
MINUTES OF MEETING
BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Boyette Park Community Development District held a Regular Meeting on April 22, 2024 at 6:00 p.m., at the Hilton Garden Inn Tampa/Riverview/Brandon, 4328 Garden Vista Drive, Riverview, Florida 33578.

Present were:

Joshua Yearout	Chair
Greg Murphy	Vice Chair
Bob Windheuser	Assistant Secretary

Others present:

Kristen Suit	District Manager
Bennett Davenport (via telephone)	District Counsel
Chris Fischer (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 6:00 p.m. Supervisors Yearout, Windheuser and Murphy, were present. Supervisors Allen and Puzzo were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2024-03, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Ms. Suit presented Resolution 2024-03. She reviewed the proposed Fiscal Year 2025 budget, compared to the Fiscal Year 2024 budget, and explained the reasons for any changes. Assessments are not anticipated to increase, as Unassigned Fund Balance can be used to offset any increase to the "Insurance" line item.

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On MOTION by Mr. Yearout and seconded by Mr. Murphy with all in favor, Resolution 2024-03, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law for June 24, 2024 at 6:00 p.m., at the Hilton Garden Inn Tampa/Riverview/Brandon, 4328 Garden Vista Drive, Riverview, Florida 33578; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date

Ms. Suit presented Resolution 2024-04.

On MOTION by Mr. Windheuser and seconded by Mr. Yearout, with all in favor, Resolution 2024-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2024

Ms. Suit presented the Unaudited Financial Statements as of March 31, 2024.

On MOTION by Mr. Murphy and seconded by Mr. Windheuser, with all in favor, the Unaudited Financial Statements as of March 31, 2024, were accepted.

SIXTH ORDER OF BUSINESS

Approval of February 26, 2024 Regular Meeting Minutes

On MOTION by Mr. Murphy and seconded by Mr. Yearout, with all in favor, the February 26, 2024 Regular Meeting Minutes, as presented, were approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

87 **A. District Counsel: Kutak Rock LLP**

88 A Board Member asked if the optional Supervisor compensation is considered “income”
89 by the Social Security Administration. Mr. Davenport can research it but suggested the Board
90 Member defer to their personal tax preparer or tax attorney.

91 A Board Member stated that litigation against Mattamy Homes commenced, on the
92 HOA side, and asked if it will create an issue and how it might impact the CDD side of roads,
93 drainage, etc. The consensus was that it depends on what the Engineer’s Report says and what
94 entity is responsible. The Board Member discussed some of the issues with Mattamy Homes’
95 work.

96 **B. District Engineer: Clearview Land Design, P.L.**

97 There was no report.

98 **C. District Manager: Wrathell, Hunt and Associates, LLC**

- 99 • **NEXT MEETING DATE: June 24, 2024 at 6:00 P.M.**

- 100 ○ **QUORUM CHECK**

101 Supervisors Yearout, Windheuser and Murphy confirmed their attendance at the June
102 24, 2024 meeting.

103

104 **EIGHTH ORDER OF BUSINESS**

Board Members’ Comments/Requests

105

106 There were no Board Members’ comments or requests.

107

108 **NINTH ORDER OF BUSINESS**

Public Comments

109

110 There were no public comments.

111

112 **TENTH ORDER OF BUSINESS**

Adjournment

113

114 Ms. Suit noted that Seats 4 and 5, currently held by Mr. Puzzo and Mr. Murphy,
115 respectively, will be up for election at the November 2024 General Election. The candidate
116 qualifying period is noon, June 10, 2024 through noon, June 14, 2024. Seat 1, currently held by
117 Mr. Yearout, will be up for election at the Landowners’ election.

118

119 **On MOTION by Mr. Windheuser and seconded by Mr. Yearout, with all in**
120 **favor, the meeting adjourned at 6:13 p.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS



Craig Latimer
Supervisor of Elections

Our Vision: To be the best place in America to vote

GOVERNOR'S
STERLING
AWARD
RECIPIENT

May 1, 2024

To whom it may concern,

As per F.S. 190.006, you'll find the number of qualified registered electors for your Community Development District as of April 15, 2024, listed below.

Community Development District	Number of Registered Electors
Boyette Park	634

We ask that you respond to our office with a current list of CDD office holders by **June 1** and that you update us throughout the year if there are changes. This will enable us to provide accurate information to potential candidates during filing and qualifying periods.

Please note it is the responsibility of each district to keep our office updated with current district information. If you have any questions, please do not hesitate to contact me at (813) 384-3944 or ewhite@votehillsborough.gov.

Respectfully,

Enjoli White
Senior Candidate Services Manager

VoteHillsborough.gov



(813) 744 - 5900

Fred B. Karl County Center
601 E. Kennedy Blvd., 16th Floor, Tampa, FL 33602

Robert L. Gilder Elections Service Center
2514 N. Falkenburg Rd., Tampa, FL 33619

See website for regional office locations.

BOYETTE PARK COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE

LOCATION

*Hilton Garden Inn Tampa/Riverview/Brandon
4328 Garden Vista Drive, Riverview, Florida 33578*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
November 18, 2024	Landowners' Meeting & Regular Meeting	6:00 PM
April 28, 2025	Regular Meeting	6:00 PM
June 23, 2025	Public Hearing & Regular Meeting	6:00 PM