

REIMBURSEMENT AGREEMENT FOR ROUNDABOUT PARTICIPATION

*University Pkwy at Covenant Way
Roundabout*

*Lakewood Ranch Stewardship District
Manatee County*

THIS REIMBURSEMENT AGREEMENT FOR ROUNDABOUT PARTICIPATION

(the "**Agreement**") is made and entered into as of the 2nd day of June, 2026, by and between **MANATEE COUNTY**, a political subdivision of the State of Florida, whose address is 1112 Manatee Avenue West, Bradenton, Florida 34205 (the "**County**"), and **LAKEWOOD RANCH STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 189, Florida Statutes, and located in Manatee County, Florida, whose mailing address is 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817 (the "**District**"), collectively, the "**Parties**".

RECITALS

A. The District was established for the purpose of planning, financing, constructing, operating and/or maintaining infrastructure improvements, including but not limited to certain intersection improvements, within its boundaries; and

B. The District is planning to widen University Pkwy from Lorraine Rd to Bourneside Blvd from two to four lanes, identified as the "**District Improvements**." These improvements are not subject to this Agreement except as specifically modified herein; and

C. To ensure safe traffic circulation with the District Improvements, the County desires to install a roundabout at the intersection of Covenant Way and University Pkwy (the "**Covenant Way Roundabout**"); and

D. The Parties agree the County's cost participation will be thirty-five percent (35%) of the construction costs of the Covenant Way Roundabout (the "**County Participation**"); and

E. Subject to reimbursement of the County Participation from the County, as more fully set forth herein, the District is willing to construct the Covenant Way Roundabout as a two-lane roundabout, as depicted on **Exhibit "A"** attached hereto; and

F. The District and the County have reviewed the cost estimate for the Covenant Way Roundabout, attached hereto as **Exhibit "B"** (the "**Cost Estimate**"), and enter into this Agreement with the understanding that such Cost Estimate is a reasonable estimate of the County Participation; and

G. The Parties determined it is in their best interest and serves a valid public purpose and are entering this Agreement for the County to reimburse the District for the County Participation for the Covenant Way Roundabout in the manner set forth herein; and

H. The Parties wish to enter into this Agreement to establish their mutual rights and obligations with respect to the construction of the Covenant Way Roundabout and reimbursement therefor.

NOW, THEREFORE, for and in consideration of these premises, the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals. The Recitals set forth above are true and correct and are incorporated herein by reference as if fully set forth herein.

2. Representatives.

2.1. The County hereby designates the Deputy Director of Engineering Services, Public Works Department, as its representative (the "**County Representative**") to act as a liaison between the County and the District to facilitate the performance of this Agreement, and as the County's agent who is required to review invoices pursuant to the

Local Government Prompt Payment Act for compliance with, Sections 218.70-218.80, Florida Statutes (the "**Act**").

2.2. The District hereby designates its Executive Director as its representative (the "**District Representative**") to act as a liaison between it and the County to facilitate the performance of this Agreement.

2.3. The County Representative is hereby authorized on behalf of the County to approve minor deviations from the Scope of Services, however no substantial deviations from the Scope of Services shall be incorporated into the construction of the Covenant Way Roundabout without the prior written consent from the County's Board of County Commissioners (the "**Board**"). In the event a dispute arises as to whether there has been a substantial deviation from the Scope of Services as provided hereunder, the District may, subject to the provisions regarding written notice to the County herein, suspend work for a period of thirty (30) days during which the County and the District shall attempt to resolve the dispute. If the County and the District fail to resolve such dispute at the end of such thirty- day period, this Agreement may terminate upon written notice.

3. District Obligations.

3.1. The District shall design, engineer, permit, and construct the Covenant Way Roundabout in accordance with the provisions of the approved construction plans, this Agreement, and its Exhibits (the "**Scope of Services**").

3.2. The District may provide its services through contractors or subcontractors, provided that the District (i) shall be solely responsible for payment to such contractors or subcontractors; (ii) shall have the sole right to terminate such contractors or subcontractors, with or without cause; and (iii) shall indemnify and hold the County harmless from any claims by contractors or subcontractors for payment for work performed for which the District received or will receive from the County, in accordance with this Agreement. The District shall, by appropriate agreement with each contractor, require each contractor to contract with and make payments to subcontractors in a similar manner as provided in this section.

3.3. The District shall provide and furnish all services necessary to design the Covenant Way Roundabout, including preparation of construction drawings and technical specifications required in connection therewith. The District shall have its engineer of record sign, seal and date the design calculations, technical specifications and construction drawings, and review and approve shop drawings. All portions of such drawings shall meet all requirements of Florida law and County standards pertaining to the design of the Covenant Way Roundabout.

3.4. The District shall obtain all construction permits and authorizations from all governmental agencies exercising jurisdiction as are necessary to construct the Covenant Way Roundabout (the "**Project Permits**"), and the County shall join and/or consent to any such Project Permits to the extent reasonably necessary. The final construction drawings and specifications approved in connection with the Project Permits and all other construction requirements reflected by such Project Permits shall be known and referred to as the "**Final Scope**" for purposes of this Agreement. The Final Scope shall not be modified without the written consent of the Parties.

3.5. The District shall engage in a competitive, sealed bid process to determine its primary construction contractor for the Covenant Way Roundabout (with award to the lowest responsive and responsible bidder), where the number of qualified bids is at least three (3), and a letter of bid rejection by a contractor constitutes a qualified bid. The District may pre-qualify bidders and bid solely to such pre-qualified list.

3.6. The District shall construct the Covenant Way Roundabout concurrently with the District Improvements. The District shall complete construction of the Covenant Way Roundabout within three hundred sixty-five (365) days following commencement thereof. Provided however, neither party shall be responsible for any delay or failure in performance under this Agreement to the extent that such delay or failure is caused by a force majeure event as described herein.

3.7. During construction, the District shall prepare and maintain complete and adequate books of account and records as to the costs of the Covenant Way Roundabout, which books of account and records shall be kept and maintained in accordance with

generally accepted industry standards, consistently applied, and promptly supply to the County detailed documentation of such costs as they are incurred, including, but not limited to the pay requests, wire transfer receipts, canceled checks or other documentation reasonably necessary to identify the costs of the Covenant Way Roundabout.

3.8. Upon completion of all design, engineering, permitting, installation, and construction of the Covenant Way Roundabout, the District's engineer of record shall examine and review the improvements and, if properly designed, engineered, permitted, installed, and constructed, certify same, and provide successful testing results in accordance with Manatee County standards, and submit the record drawings to the County. After the County's review and approval of the record drawings, the County Representative shall prepare and provide to the District the certificate of completion ("**Acceptance of Construction**"). The County's Acceptance of Construction shall not be unreasonably withheld or delayed.

3.9. The Parties understand and intend that the Covenant Way Roundabout will be constructed in conjunction with the District Improvements. If the District does not proceed with the District Improvements, then upon written notice to the County, the obligations to construct the Covenant Way Roundabout shall automatically terminate and no reimbursement or credit shall be awarded. In such event, there will be no further liability or obligations on either the District or the County under this Agreement.

4. Reimbursement.

4.1. The County shall reimburse the District in the amount of the County Participation of the actual costs of the Covenant Way Roundabout ("**County's Reimbursement**"), as more fully set forth in the Cost Estimate.

4.2. The County's obligation to reimburse the District shall not exceed the sum of **Eight Hundred Thirty-Two Thousand Five Hundred Eleven Dollars (\$832,511.00)**, which is the estimated cost of the County's Reimbursement with a 20% contingency. Any use of the contingency shall be shared proportionally among the Parties, with the County

accountable for its designated County Participation and the District responsible for the balance.

4.3. The District shall notify the County prior to incurring any costs in excess of the amounts above. Upon receipt of such notice, the County shall have the option of: (i) within ninety (90) days of receipt of the aforesaid notice, approving by motion of the Board an increase in the maximum obligation of the County; or (ii) terminating this Agreement and, within ninety (90) days of the date of termination, reimbursing the District for only for the actual reasonable necessary costs incurred for the Covenant Way Roundabout, subject to the invoice requirements set forth in Subsection 4.4 hereof. In the event the County does not exercise the option to increase its maximum obligation within ninety (90) days pursuant to option (i) above, the County shall be deemed to have elected to terminate this Agreement pursuant to option (ii) above.

4.4. The District shall submit to the County Representative an invoice for payments made by the District for completed services by the first day of the month. Such invoices must (i) identify all Covenant Way Roundabout costs funded by the District for which reimbursement is requested; and (ii) include detailed invoices and documentation reasonably acceptable to the County, to include pay requests, canceled checks, wire transfer instructions and other verification reasonably necessary to identify all Covenant Way Roundabout costs incurred and funded by the District. The invoice shall include the percentage of the completed work performed and bills which have been paid by the District prior to submission to the County. The invoice will also include proof of payment to the contractors who provided the services.

4.5. The County shall reimburse the District for the County Participation of payments made for services rendered in accordance with this Agreement in an aggregate amount not to exceed the amount set forth in Section 4.2 above, less a five percent (5%) retainage amount which will be paid with the final payment due hereunder following acceptance of construction by the County. Notwithstanding the foregoing, should the District provide for adequate retainage with respect to its construction contractors, the County shall not withhold retainage from the reimbursement payments to the District provided

herein. Adequate retainage for the purposes of this Agreement shall be a minimum of five percent (5%).

For example, if the District receives a \$10,000.00 draw request from the contractor and pays the contractor \$9,500.00 while withholding 5% as retainage, the County will reimburse the District for the full \$9,500.00 paid to the contractor or subcontractor. The County shall process and pay the Covenant Way Roundabout invoices in accordance with the Act.

On or before the end of such twenty-five (25) day period as provided in the Act, the County Representative shall advise the District Representative of any amount in dispute. Payment for any undisputed amount shall be made, and all unpaid disputed amounts shall be handled, in accordance with the Act. The County shall not reimburse the District for any expenditures not related to, consistent with, or not otherwise incurred in connection with this Agreement.

4.6. The District acknowledges and agrees that no impact fee credits requested or provided to the District for the Covenant Way Roundabout constructed pursuant to this Agreement.

5. Miscellaneous.

5.1. No General Obligation. The obligations of the County set forth herein shall not be construed to be or constitute general obligations, debts or liabilities of the County or the State of Florida or any political subdivision thereof within the meaning of the Constitution and laws of the State of Florida, or to result in a pledge of or lien upon any revenues of the County, the State of Florida, or any political subdivision thereof, within the meaning of the Constitution and laws of the State of Florida. The County's obligation to reimburse the District is subject to the appropriation of legally available funds by the Board.

5.2. County's Remedies. Should the District fail to promptly complete construction of the Covenant Way Roundabout within the time period provided herein (if any), or within any time extension approved in writing by the County, then the County shall have

the right, but not the obligation, to complete the Covenant Way Roundabout following proper notice to the District.

5.3. Indemnity. The District shall indemnify, defend, keep, save and hold harmless the County, its officers, agents, officials and employees, from and against all suits, actions, claims, demands, costs, penalties, fines, judgments or liability, including, but not limited to, attorneys' fees and other expenses incurred in connection with this Agreement, which arise out of or are due to any act, occurrence or omission of the District, its consultants, contractors, officers, agents or employees related to the matters addressed in this Agreement and/or in the performance of, this Agreement. This indemnity provision shall remain enforceable subsequent to this Agreement's termination and shall continue until such time as any and all claims arising under this Agreement have been finally settled, regardless of which such claims are made. Neither the District, nor its consultants, contractors, nor any of their officers, agents or employees, will be liable under this paragraph for damages arising out of injury or damage to persons or property solely caused or resulting from the actions and/or negligence of the County, its officers, agents or employees.

Nothing herein shall serve as a waiver of either the District or the County's sovereign immunity or limitations on liability as provided by Section 768.28, F.S. or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

5.4. Choice of Law. This Agreement shall be governed and construed in accordance with the laws of the State of Florida. Venue for any action arising out of or related to this Agreement shall be in the Circuit Court for the Twelfth Judicial Circuit in Manatee County, Florida.

5.5. Severability; Partial Invalidity. The provisions of this Agreement are declared by the Parties to be severable. If any part of this Agreement shall be determined to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall remain in full force and effect, provided that the part of this Agreement thus

invalidated or declared unenforceable is not material to the intended operation of this Agreement.

5.6. Integration. This Agreement incorporates and includes all prior negotiations, correspondence, conversations, agreements, or understandings applicable to the matters contained herein, and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained herein. The Agreement supersedes all prior negotiations, understandings, or representations, both written and oral applicable to the matters contained herein. The Parties are not bound by any terms, conditions, statements, warranties or representations, written or oral, not contained herein.

5.7. Notices. All notices, approvals, claims, consents, demands, requests or other communications between the Parties ("**Notices**") shall be in writing. All Notices, including Notices required under the Act, shall be hand delivered, sent by certified mail or registered mail, return receipt requested, sent by facsimile, or sent by electronic mail and addressed to the County Representative and District Representative as indicated below. Notices or invoices shall be deemed given: (a) when delivered (or, if delivery is refused, on the date delivery was attempted) if personally delivered or sent by a recognized overnight courier, or (b) three (3) business days after deposit in the U.S. Mail if sent by certified or registered mail, postage prepaid, or (c) when actually received if sent by email or facsimile transmission with proof of delivery. Unless the Parties hereafter designate an alternative address by ten (10) days prior written Notice to the other party, all notices must be addressed as follows:

If to District: Lakewood Ranch Stewardship District
3501 Quadrangle Boulevard, Suite 270
Orlando, FL 32817
Attention: District Manager

With copies to: Kutak Rock, LLP
107 W. College Avenue
Tallahassee, FL 32301
Attention: Jonathan T. Johnson

And Lakewood Ranch Stewardship District
District Representative
Attention: Anne Ross, P.E., Executive Director
14400 Covenant Way
Lakewood Ranch, FL 34202

If to County: Manatee County Government
Attention: County Administrator
1112 Manatee Avenue West
Bradenton, FL 34205

With copies to: Manatee County Government
County Representative
Public Works Department
Attention: Deputy Director of Engineering Services
1022 26th Avenue East
Bradenton, FL 34208

And Manatee County Government
Attention: County Attorney
1112 Manatee Avenue West
Bradenton, FL 34205

5.8. No Development Rights Conferred. The Parties understand, acknowledge, and agree that no approval is given hereby for or related to any development of the District. Nothing contained in this Agreement shall (i) create any development rights in favor of the District; (ii) create, or otherwise acknowledge the existence of, any vested development rights by reason of estoppel, detrimental reliance, or otherwise; or (iii) authorize,

permit, or otherwise allow any construction and/or development of or on any other property unless separately approved by the Board pursuant to County Ordinances and the Land Development Code. All land use authorizations, development, and construction rights and authorizations shall be obtained upon proper application and in compliance with all standards and requirements of the Manatee County Comprehensive Plan, the Manatee County Land Development Code, any approved general development plan, preliminary or final site plan, and all conditions or stipulations thereto.

5.9. No Assignment. The District specifically agrees that this Agreement may not be assigned to a subsequent District or assignee of all or a portion of the Agreement without the Board's consent.

5.10. Disclaimer of Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and no right or cause for action shall accrue, to by reason hereof, or for the benefit of any third party not a party hereto.

5.11. Force Majeure. No party shall be liable for any failure to perform, or delay in the performance of, any obligation under this Agreement if such failure is caused directly by hurricane, tornado, fire, earthquake, civil commotion, unavailability of materials, labor strikes, epidemic, flood, insurrection, pandemic, sinkhole or failure or disruption of utility services, or other like cause beyond the reasonable control of the party obliged to perform ("Force Majeure Event"). All time periods shall toll for the period that the Force Majeure Event prevents performance under this Agreement.

5.12. Ambiguities. Both Parties had equal input regarding the terms and wording of this Agreement and had the benefit of consultation with legal counsel prior to its execution, such that all language herein shall be construed equally against the Parties, and no language shall be construed strictly against its drafter. This Agreement shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of the Parties. The Parties have each carefully read the terms and conditions of this Agreement and know and understand the contents and effect of this Agreement.

5.13. Headings. The headings or captions of sections or paragraphs used in this Agreement are for convenience of reference only and are not intended to define or limit their contents, nor shall they affect the construction of or to be taken into consideration in interpreting this Agreement.

5.14. Modifications and Amendments; Waivers:

5.14.1. This Agreement may be amended only pursuant to an instrument in writing that has been jointly executed by the parties hereto and duly authorized and approved by the Board and by the District. This Section does not apply to minor deviations in the Scope of Services as described in Section 2.4 of this Agreement.

5.14.2. Neither this Agreement nor any portion of it may be modified or waived orally. However, each party (through its governing body or properly authorized officer) shall have the right, but not the obligation, to waive, on a case-by-case basis, any right or condition herein reserved or intended for the benefit or protection of such party without being deemed or considered to have waived such right or condition for any other case, situation, or circumstance and without being deemed or considered to have waived any other right or condition. No such waiver shall be effective unless made in writing and signed by the party who possesses the right to waive enforcement with an express and specific statement of the intent of such governing body or officer to provide such waiver.

5.15. List of Exhibits. Exhibits attached hereto and incorporated herein by reference are as follows:

Exhibit "A"	Covenant Way Roundabout
Exhibit "B"	Cost Estimate

5.16. Authorization. Each party represents to the other that such party has the requisite power and authority under all applicable laws to enter into this Agreement, that all of the procedural requirements imposed by law upon each party for the approval and authorization of this Agreement have been properly completed, and that the persons who

have executed the Agreement on behalf of each party are authorized and empowered to execute said Agreement.

5.17. Default. In the event a party defaults under this Agreement, the non-defaulting party shall allow the defaulting party to cure the default within thirty (30) days from the non-defaulting party's written notice of default. If the defaulting party does not cure the default within such time, the non-defaulting party may terminate this Agreement upon sixty (60) days written notice to the other party.

5.18. Effective Date. For purposes of this Agreement, the Effective Date shall be the date upon which the Agreement is executed by the Board.

5.19. Legal Fees and Costs. Except for disputes subject to the Act as specifically provided therein and claims subject to Section 4.3, each party shall be solely responsible for paying its attorneys' fees and costs and paralegals' fees and costs in any dispute, litigation, trial, appeal, bankruptcy proceeding, post-judgment proceeding, dispute resolution proceeding, settlement negotiation or pre-litigation negotiation or otherwise arising under this Agreement.

5.20. Public Records. Notwithstanding any other provision of this Agreement, the County will not be required to hold confidential any information or records required to be made available to the public pursuant to Chapter 119, Florida Statutes. This provision shall survive the termination or expiration of this Agreement. In accordance with Chapter 119, Florida Statutes, the District and its contractors', including sub-contractors, shall comply with Florida's public records laws and shall:

5.20.1. Keep and maintain public records required by the County to construct the Covenant Way Roundabout and perform under this Agreement.

5.20.2. Upon request from the County's custodian of public records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.

5.20.3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement's term and following completion of this Agreement if the District does not transfer the records to the County.

5.20.4. Upon completion of this Agreement's term, transfer, at no cost to the County, all public records in possession of the District or keep and maintain public records required by the County for the District to perform its obligations hereunder. If the District transfers all public records to the County upon completion of the Agreement, the District shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the District keeps and maintains public records upon completion of the Agreement, the District shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the County's custodian of public records, in a format that is compatible with the information technology systems of the County.

IF THE DISTRICT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DISTRICT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 941-742-5845, lacy.pritchard@mymanatee.org, and 1112 Manatee Ave W, Suite 200, Bradenton, FL 34205.

5.21. Term and Termination. This Agreement shall commence on the Effective Date and continue until (i) terminated early by mutual written consent of both Parties or (ii) full performance by both Parties of each and every respective obligation arising under this Agreement.

5.22. Time of the Essence. Time is of the essence with regard to all dates set forth in this Agreement. The term "day" as used herein shall in all cases mean a consecutive twenty-four (24) hour day running from midnight to midnight (also known as a calendar day).

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date and year first above written.

DISTRICT:

LAKEWOOD RANCH STEWARDSHIP

DISTRICT, a local unit of special-purpose government

By: 

Print Name: Anne Ross

Its: Executive Director

Date: April 10, 2026

ATTEST: Tony Chiofalo

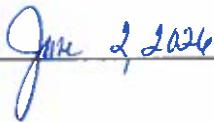
By: 
Assistant Secretary

COUNTY:

MANATEE COUNTY, a political subdivision of the State of Florida

By: its Board of County Commissioners

By: 
Chairperson

Date: 



ATTEST: Angelina M. Colonnese,
Clerk of the Circuit Court and Controller

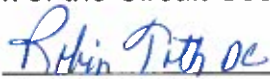
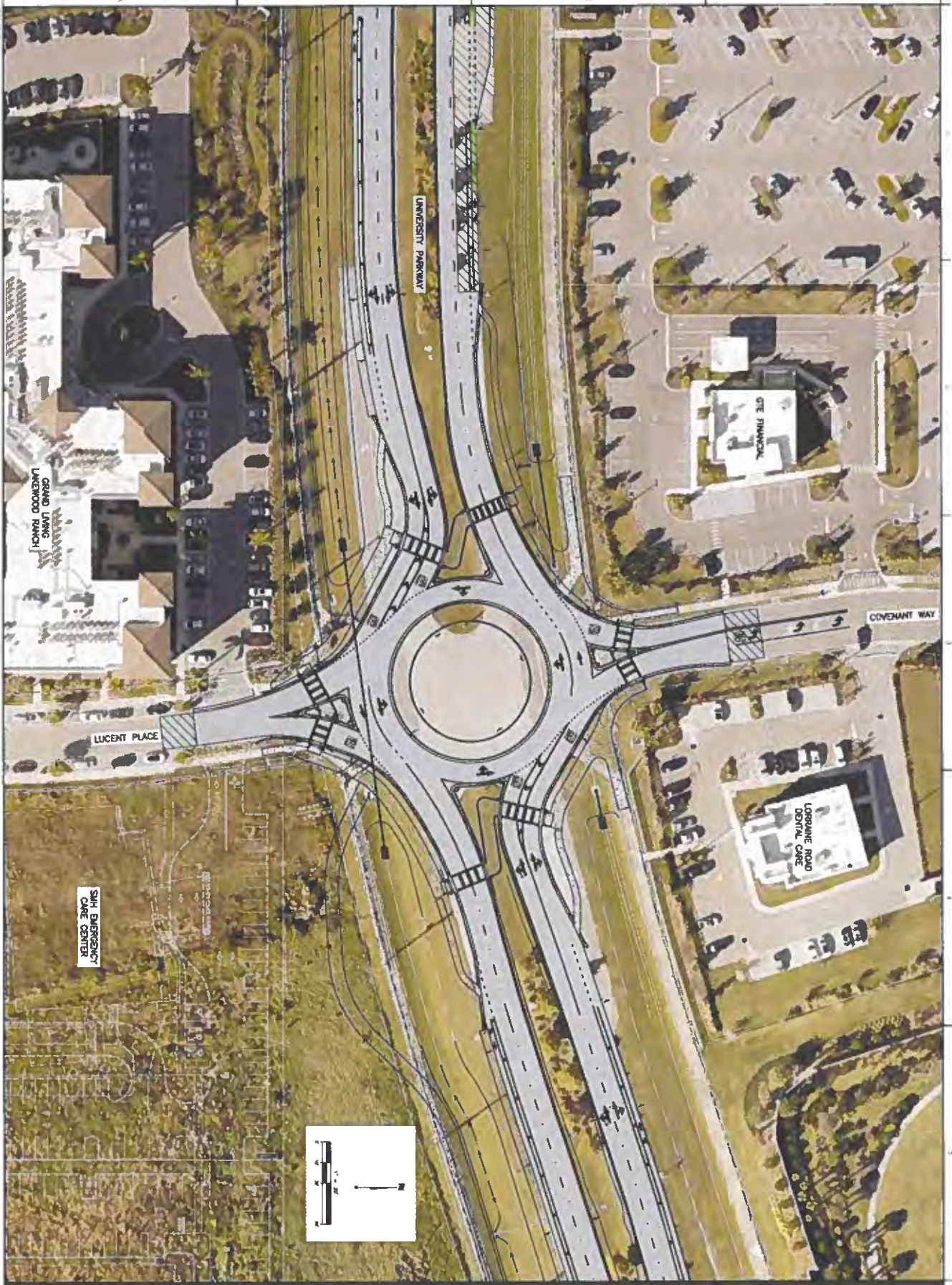
By: 
Deputy Clerk

Exhibit A
Covenant Way Roundabout

See exhibit attached hereto.

1. LAKWOOD RANCH SOUTHEAST UNIVERSITY PARKWAY WIDENING



Client/Project
LWR COMMUNITIES, LLC
LAKEWOOD RANCH SOUTHEAST
UNIVERSITY PARKWAY WIDENING

DESIGN A
UNIVERSITY PARKWAY
COVENANT WAY

Drawing No. 01



Project/Sheet

Sheet	01
Revision	

Consultant



Franklin Consulting Services Inc.
4550 Professional Parkway East
Sarasota, FL 34235-4414
Tel: (941) 550-4000
www.franklininc.com

Franklin Consulting Services Inc. is an Equal Opportunity Employer. Minorities and women are encouraged to apply. If you are a minority or woman and you are interested in this position, please contact us at (941) 550-4000. The Equal Opportunity Employer.

Exhibit B
Cost Estimate

See cost estimate attached hereto.

Exhibit B
Construction Cost
University and Covenant Way Roundabout

Summary of Construction Costs

	Total
General	\$929,187.65
Earthwork	\$147,316.00
Roadway & Pavement	\$699,666.00
Drainage	\$39,335.00
Potable Water, Sanitary, & Irrigation (Excluded)	\$0.00
Landscape & Irrigation (Excluded)	\$0.00

Subtotal = \$1,815,504.65

20% Contingency	\$363,100.93
Construction Phase Engineering Services	\$200,000.00

Total = \$2,378,605.58

Manatee County Reimbursement Amount (35%) = \$832,511.00



Lakewood Ranch Southeast University Parkway Widening
Lakewood Ranch Stewardship District

Summary

Covenant Way Roundabout

Item	Category	Category Total
1)	General	\$929,187.65
2)	Earthwork	\$147,316.00
3)	Paving	\$699,666.00
4)	Storm	\$39,335.00

Covenant Way Roundabout Total: \$1,815,504.65



Lakewood Ranch Southeast University Parkway Widening
Lakewood Ranch Stewardship District
Covenant Way Roundabout

General

Covenant Way Roundabout

Item	Description	Unit	Quantity (est.)	Unit Price	Total
1	Mobilization	LS	1	\$48,750.00	\$48,750.00
2)	Maintenance of Traffic	LS	1	\$45,000.00	\$45,000.00
3	2" Conduit (Material & Install)	LF	150	\$7.25	\$1,087.50
4	4" Conduit (Material & Install)	LF	150	\$9.50	\$1,425.00
5	6" Conduit (Material & Install)	LF	150	\$13.00	\$1,950.00
6	Adjust to Grade and Relocate Existing Gate Valves and Fire Hydrants	LS	1	\$3,975.00	\$3,975.00
7	Construction Stakeout (includes collection of as-built data of completed construction. Record Drawings are to be prepared by others)	LS	1	\$33,000.00	\$33,000.00
8	Street Lighting and Signage Including RRFBs by Sub-Consultant	LS	1	\$ 700,000.00	\$700,000.00
9	10% Sub-Consultant Management Fee for Street Lighting	LS	1	\$ 70,000.00	\$70,000.00
10	1 Additional Year Warranty Bond to LWRSD	LS	1	\$0.15	\$0.15
11	Performance & Payment Bond	LS	1	\$24,000.00	\$24,000.00
Covenant Way Roundabout General Total:					\$929,187.65



Lakewood Ranch Southeast University Parkway Widening
Lakewood Ranch Stewardship District
Covenant Way Roundabout

Earthwork

Covenant Way Roundabout

Item	Description	Unit	Quantity (est.)	Unit Price	Total
1	Cleaning and Grubbing	AC	2.2	\$8,500.00	\$18,700.00
2	Final Grading & Swale Grading	LS	1	\$28,125.00	\$28,125.00
3	Removal of Sidewalk	SY	553	\$13.75	\$7,603.75
4	Removal of Asphalt	SY	4,598	\$7.50	\$34,485.00
5	Removal of Curb and Storm Pipe	LS	1	\$3,750.00	\$3,750.00
6	Place and Compact (Compacted Measure)	CY	701	\$5.00	\$3,505.00
7	Excavation (Insitu Measure)	CY	1,295	\$22.50	\$29,137.50
8	Import Offsite Fill (Trucked Measure)	CY	1,169	\$8.75	\$10,228.75
9	Sod	SY	2,394	\$4.00	\$9,576.00
10	Silt Fence (Single Row)	LF	882	\$2.50	\$2,205.00
Covenant Way Roundabout Earthwork Total:					\$147,316.00



Lakewood Ranch Southeast University Parkway Widening
Lakewood Ranch Stewardship District
Covenant Way Roundabout

Paving

Covenant Way Roundabout

Item	Description	Unit	Quantity (est.)	Unit Price	Total
1)	1.5" Type FC-12.5 PG76-22 Friction Course	SY	4,213	\$16.80	\$70,778.40
2)	2.5" Type SP-12.5 Structural Course (Traffic C)	SY	4,213	\$25.30	\$106,588.90
3)	10" Optional Base FDOT Group 9	SY	4,213	\$26.00	\$109,538.00
4)	12" Stabilized Subgrade Type B (Min. LBR 60) - Roadway	SY	5,498	\$12.00	\$65,976.00
5)	Temporary Pavement	SY	391	\$43.20	\$16,891.20
6)	Concrete Apron (Roundabouts)	SY	465	\$206.25	\$95,906.25
7)	Type "F" Curb	LF	1,082	\$28.50	\$30,837.00
8)	Type "E" Curb	LF	668	\$30.75	\$20,541.00
9)	Type "RA" Curb	LF	363	\$40.50	\$14,701.50
10)	Type "AB" Curb	LF	173	\$17.25	\$2,984.25
11)	Type "D" Curb	LF	190	\$28.75	\$5,462.50
12)	Handicap Ramps	EA	8	\$1,375.00	\$11,000.00
13)	Concrete Sidewalk	SY	1,108	\$48.25	\$53,461.00
14)	Truncated Domes	SY	40	\$425.00	\$17,000.00
15)	Pavement Markings	LS	1	\$78,000.00	\$78,000.00
Covenant Way Roundabout Paving Total:					\$699,666.00

4/8/2026



Lakewood Ranch Southeast University Parkway Widening
Lakewood Ranch Stewardship District
Covenant Way Roundabout

Storm

Covenant Way Roundabout

Item	Description	Unit	Quantity (est.)	Unit Price	Total
1	18" RCP	LF	237	\$78.00	\$18,486.00
2	24" RCP	LF	114	\$91.00	\$10,374.00
3	18" Mitered End	EA	2	\$2,100.00	\$4,200.00
4	24" Mitered End	EA	2	\$2,575.00	\$5,150.00
5	Storm Sewer Testing Per Manatee County Standards	LS	1	\$1,125.00	\$1,125.00
Covenant Way Roundabout Storm Total:					\$39,335.00



June 2, 2026 - Regular Meeting

Subject

Execution of Reimbursement Agreement with the Lakewood Ranch Stewardship District for University Parkway at Covenant Way Roundabout Participation, Scott May, P.E., County Engineer – District 5

Category

REGULAR AGENDA

Briefings

None

Contact and/or Presenter Information

Scott May, P.E. - County Engineer, Public Works Department, Ext. 7650

Action Requested

- Execute the Reimbursement Agreement with the Lakewood Ranch Stewardship District for University Parkway at Covenant Way Roundabout Participation

Enabling/Regulating Authority

Section 125(1)(m), Florida Statutes
Section 125.012(8), Florida Statutes
Section 336.02(1)(a), Florida Statutes

Applicable Advisory Board

N/A

Background Discussion

- The Lakewood Ranch Stewardship District ("District") was established to plan, finance, construct, operate, and maintain infrastructure improvements within its boundaries, including intersection improvements.
- The District is proceeding with the widening of University Parkway from Lorraine Road to Bourneside Boulevard, expanding from two lanes to four ("District Improvements"). These improvements are not part of this Agreement except as specifically modified.
- To ensure safe and efficient traffic circulation associated with the District Improvements, Manatee County seeks to install a roundabout at Covenant Way and University Parkway ("Covenant Way Roundabout").

- The Parties agree that Manatee County will participate in 35% of the construction costs for the Covenant Way Roundabout ("County Participation") for an estimated amount of \$832,511 including a 20% contingency.
- Contingent upon reimbursement of the County Participation, the District is willing to construct a two-lane roundabout at the intersection.
- Both Parties have reviewed the Cost Estimate for the Covenant Way Roundabout (Exhibit B) and concur that it represents a reasonable estimate of the County Participation.
- The Parties find that entering this Agreement serves the public interest and establishes the mechanism by which the County will reimburse the District for its share of the roundabout cost.
- This Reimbursement Agreement uses a similar form of agreement that was reviewed by the County's Attorney's Office. County staff finds the terms acceptable.
- Budget Amendment B-26-082 approving the funding for this agreement is being brought to the Board of County Commissioners along with an Infrastructure Sales Tax (IST) public hearing to amend the rationale of the project on this same date.

Attorney Review

Not Reviewed (Utilizes exact document or procedure approved within the last 24 months)

Instructions to Board Records

Please return two executed, hard copies to Public Works Department, attention Brent Stufflebeam, via interoffice (courier) mail.

Signed copies of the resolution to budget@mymanatee.org

Please send copy of approved agenda item to the following:

- scott.may@mymanatee.org
- clarke.davis@mymanatee.org
- stephen.siirtola@mymanatee.org
- brent.stufflebeam@mymanatee.org
- PWFiscalCIP@mymanatee.org
- anne.ross@lwrsd.org

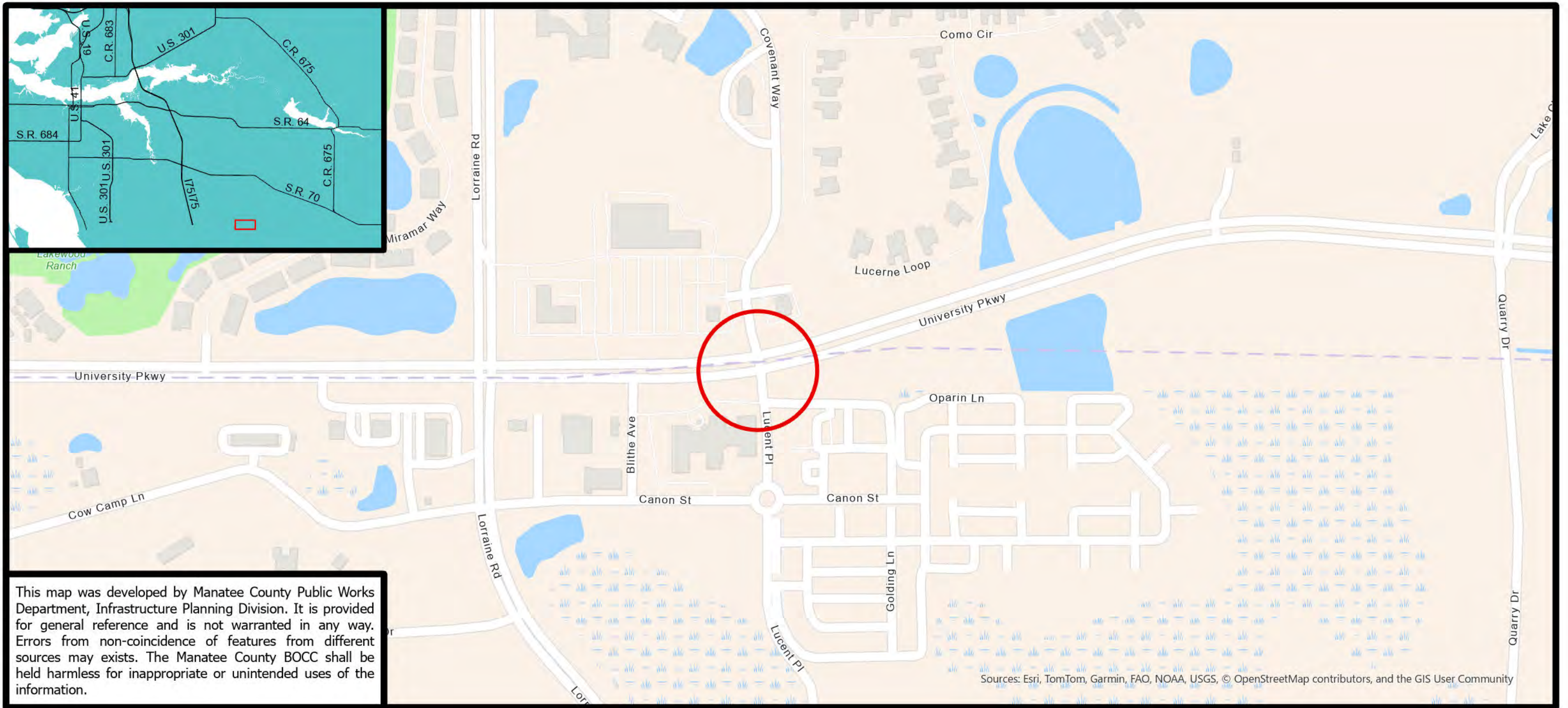
Cost and Funds Source Account Number and Name

Refer to Budget Amendment B-26-082 of the meeting agenda.

Amount and Frequency of Recurring Costs

N/A

Distributed along with B-26-082 (approved with Item 23, approving the funding for the Reimbursement Agreement with this item, 6/3/26, RT



**REIMBURSEMENT AGREEMENT WITH THE LAKEWOOD RANCH STEWARDSHIP
DISTRICT FOR UNIVERSITY PARKWAY AT COVENANT WAY ROUNDABOUT
PARTICIPATION**

LAKWOOD RANCH STEWARDSHIP DISTRICT

LAKWOOD RANCH, FL 34202

DISTRICT 5 - DR. BOB MCCANN

