

**OSPREY OAKS**  
**COMMUNITY DEVELOPMENT**  
**DISTRICT**

**REGULAR MEETING**  
**AGENDA**

**April 26, 2016**

**Osprey Oaks Community Development District**  
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431  
Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

April 20, 2016

Board of Supervisors  
Osprey Oaks Community Development District

**ATTENDEES:**  
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

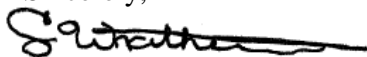
Dear Board Members:

A Regular Meeting of the Osprey Oaks Community Development District's Board of Supervisors will be held on **Tuesday, April 26, 2016 at 10:00 a.m.**, at **2300 Glades Road, Suite 202E, Boca Raton, Florida 33431**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of **Resolution 2016-1**, Approving the District's Proposed Budget for Fiscal Year 2017 and Setting a Public Hearing Thereon Pursuant to Florida Law
4. Approval of **March 22, 2016** Regular Meeting Minutes
5. Other Business
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
    - i. **313** Registered Voters in District as of April 15, 2016
    - ii. **NEXT MEETING DATE: April 26, 2016 at 10:00 A.M.**
7. Audience Comments/Supervisors' Requests
8. Adjournment

Should you have any questions and/or concerns, please contact me directly at (561) 719-8675.

Sincerely,



Craig A. Wrathell  
District Manager

**FOR BOARD MEMBERS AND STAFF  
TO ATTEND BY TELEPHONE:**

**Call-in number: 1-888-354-0094  
Conference ID: 4220290**

**RESOLUTION 2016-1**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2016/2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; AND PROVIDING AN EFFECTIVE DATE**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Osprey Oaks Community Development District (the "Board") prior to June 15, 2016, a proposed operating budget for Fiscal Year 2016/2017; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT:**

1. The operating budget proposed by the District Manager for Fiscal Year 2016/2017 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

**DATE: September 13, 2016**

**HOUR: 10:00 A.M.**

**LOCATION: 2300 Glades Road  
Suite 202E  
Boca Raton, Florida 33431**

3. The District Manager is hereby directed to submit a copy of the proposed budget to Palm Beach County and the City of Boynton Beach at least 60 days prior to the hearing set above.
4. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved budget on the District's website at least two days before the budget hearing date as set forth in Section 2 and said budget shall remain on the District's website for at least forty-five (45) days.
5. Notice of this public hearing shall be published in the manner prescribed in Florida law.
6. This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2016.**

ATTEST:

**BOARD OF SUPERVISORS OF THE  
OSPREY OAKS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

**Exhibit A: Fiscal Year 2016/2017 Budget**

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2017  
PREPARED APRIL 13, 2016**

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Debt Service Fund Budget - Series 2012	4
Amortization Schedule - Series 2012	5
Assessment Summary	6

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed FY 2017 Budget
	Adopted Budget FY 2016	Actual Through 02/29/2016	Projected Through 9/30/2016		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 75,974				\$ 80,416
Allowable discounts (4%)	(3,039)				(3,217)
Assessment levy: on-roll - net	72,935	\$ 68,384	\$ 4,551	\$ 72,935	77,199
Developer's contribution	4,000	-	4,000	4,000	-
Interest	-	18	-	18	-
Total revenues	<u>76,935</u>	<u>68,402</u>	<u>8,551</u>	<u>76,953</u>	<u>77,199</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	4,000	2,000	2,000	4,000	4,000
Management/accounting/recording	42,000	17,500	24,500	42,000	42,000
Legal	9,000	2,000	7,000	9,000	9,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,500	500	4,000	4,500	4,500
Arbitrage rebate calculation*	1,200	-	1,200	1,200	1,200
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	3,500	-	3,500	3,500	3,500
Telephone	100	42	58	100	100
Postage	500	7	493	500	500
Printing & binding	250	104	146	250	250
Legal advertising	1,000	140	860	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,350	-	5,350	5,500
Contingencies/bank charges	500	118	382	500	500
Website	500	1,282	-	1,282	600
Property appraiser	150	-	150	150	150
Information system services	-	-	-	-	420
Tax collector	760	684	76	760	804
Total expenditures	<u>76,635</u>	<u>30,319</u>	<u>46,948</u>	<u>77,267</u>	<u>77,199</u>
Net increase/(decrease) of fund balance	300	38,083	(38,397)	(314)	-
Fund balance - beginning (unaudited)	4,622	10,848	48,931	10,848	10,534
Fund balance - ending (projected)	<u>\$ 4,922</u>	<u>\$ 48,931</u>	<u>\$ 10,534</u>	<u>\$ 10,534</u>	<u>\$ 10,534</u>

\*Applicable in fiscal year subsequent to issuance of bonds.



**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 4,000
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates six meetings during this fiscal year.</p>	
Management/accounting/recording	42,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (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	9,000
<p>The firm of Billing, Cochran, Heath, Lyles, Mauro &amp; Anderson, P.A., provides on-going 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. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	2,000
<p>The District has entered into an agreement for engineering services with Schnars Engineering. They provide construction and consulting services, which assists 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	4,500
<p>Statutorily required for the District to undertake an independent examination of its books, Arbitrage rebate calculation*</p>	
Dissemination agent	1,200
<p>To ensure the District's compliance with all Tax Regulations, annual computations are</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. <b>Wrathell, Hunt &amp; Associates</b> serves as dissemination agent.</p>	
Trustee	3,500
<p>Annual fee paid to Wells Fargo for the service provided as trustee, paying agent and registrar.</p>	
Telephone	100
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	250
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	600
Property appraiser	150
Information system services	420
Tax collector	804
Total expenditures	<u>\$ 77,199</u>

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2012  
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed FY 2017 Budget
	Adopted Budget FY 2016	Actual Through 02/29/2016	Projected Through 9/30/2016		
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 138,253				\$ 129,540
Allowable discounts (4%)	(5,530)				(5,182)
Net assessment levy - on-roll	132,723	\$ 121,518	\$ 11,205	\$ 129,598	124,358
Interest	-	1	-	1	-
Total revenues	132,723	121,519	11,205	129,599	124,358
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	25,000		25,000	25,000	20,000
Principal prepayment	-	35,000	-	35,000	-
Interest	106,340	53,526	51,816	105,342	103,063
Tax collector	1,383	1,214	169	1,383	1,295
Total expenditures	132,723	89,740	76,985	166,725	124,358
Excess/(deficiency) of revenues over/(under) expenditures	-	31,779	(65,780)	(37,126)	-
Beginning fund balance (unaudited)	221,997	261,138	292,917	261,138	224,012
Ending fund balance (projected)	<u>\$221,997</u>	<u>\$ 292,917</u>	<u>\$ 227,137</u>	<u>\$ 224,012</u>	<u>224,012</u>
Use of fund balance:					
Debt service reserve account balance (required)					(132,155)
Principal expense - November 1, 2017					(20,000)
Interest expense - November 1, 2017					(51,246)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 20,611</u>

# Osprey Oaks

Community Development District

Series 2012, Special Assessment Revenue Bonds

\$1,650,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2016	20,000.00	5.700%	51,816.25	71,816.25
05/01/2017	-	-	51,246.25	51,246.25
11/01/2017	20,000.00	5.700%	51,246.25	71,246.25
05/01/2018	-	-	50,676.25	50,676.25
11/01/2018	20,000.00	5.700%	50,676.25	70,676.25
05/01/2019	-	-	50,106.25	50,106.25
11/01/2019	25,000.00	5.700%	50,106.25	75,106.25
05/01/2020	-	-	49,393.75	49,393.75
11/01/2020	25,000.00	5.700%	49,393.75	74,393.75
05/01/2021	-	-	48,681.25	48,681.25
11/01/2021	25,000.00	5.700%	48,681.25	73,681.25
05/01/2022	-	-	47,968.75	47,968.75
11/01/2022	30,000.00	5.700%	47,968.75	77,968.75
05/01/2023	-	-	47,113.75	47,113.75
11/01/2023	35,000.00	6.150%	47,113.75	82,113.75
05/01/2024	-	-	46,037.50	46,037.50
11/01/2024	40,000.00	6.150%	46,037.50	86,037.50
05/01/2025	-	-	44,807.50	44,807.50
11/01/2025	40,000.00	6.150%	44,807.50	84,807.50
05/01/2026	-	-	43,577.50	43,577.50
11/01/2026	45,000.00	6.150%	43,577.50	88,577.50
05/01/2027	-	-	42,193.75	42,193.75
11/01/2027	45,000.00	6.150%	42,193.75	87,193.75
05/01/2028	-	-	40,810.00	40,810.00
11/01/2028	50,000.00	6.150%	40,810.00	90,810.00
05/01/2029	-	-	39,272.50	39,272.50
11/01/2029	50,000.00	6.150%	39,272.50	89,272.50
05/01/2030	-	-	37,735.00	37,735.00
11/01/2030	55,000.00	6.150%	37,735.00	92,735.00
05/01/2031	-	-	36,043.75	36,043.75
11/01/2031	60,000.00	6.150%	36,043.75	96,043.75
05/01/2032	-	-	34,198.75	34,198.75
11/01/2032	60,000.00	6.150%	34,198.75	94,198.75
05/01/2033	-	-	32,353.75	32,353.75
11/01/2033	65,000.00	7.150%	32,353.75	97,353.75
05/01/2034	-	-	30,030.00	30,030.00
11/01/2034	70,000.00	7.150%	30,030.00	100,030.00
05/01/2035	-	-	27,527.50	27,527.50
11/01/2035	75,000.00	7.150%	27,527.50	102,527.50
05/01/2036	-	-	24,846.25	24,846.25
11/01/2036	80,000.00	7.150%	24,846.25	104,846.25
05/01/2037	-	-	21,986.25	21,986.25
11/01/2037	85,000.00	7.150%	21,986.25	106,986.25
05/01/2038	-	-	18,947.50	18,947.50
11/01/2038	90,000.00	7.150%	18,947.50	108,947.50
05/01/2039	-	-	15,730.00	15,730.00
11/01/2039	100,000.00	7.150%	15,730.00	115,730.00
05/01/2040	-	-	12,155.00	12,155.00
11/01/2040	105,000.00	7.150%	12,155.00	117,155.00
05/01/2041	-	-	8,401.25	8,401.25
11/01/2041	115,000.00	7.150%	8,401.25	123,401.25
05/01/2042	-	-	4,290.00	4,290.00
11/01/2042	120,000.00	7.150%	4,290.00	124,290.00
<b>Total</b>	<b>\$1,550,000.00</b>		<b>\$1,864,076.25</b>	<b>\$3,414,076.25</b>

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND AND DEBT SERVICE FUND  
ASSESSMENT SUMMARY  
FISCAL YEAR 2017**

Number of Units	Unit Type	Projected Fiscal Year 2017			FY 16 Assessment
		GF	DSF	GF & DSF	
37	MF	386.62	-	386.62	365.26
126	SF 65'	386.62	759.42	1,146.04	1,156.68
25	SF 85'	386.62	802.54	1,189.16	1,201.62
20	SF 100'	386.62	845.68	1,232.30	1,246.57
<u>208</u>					

1 **MINUTES OF MEETING**  
2 **OSPREY OAKS**  
3 **COMMUNITY DEVELOPMENT DISTRICT**  
4

5 A Regular Meeting of the Osprey Oaks Community Development District’s Board of  
6 Supervisors was held on **Tuesday, March 22, 2016 at 10:00 a.m., at 2300 Glades Road, Suite**  
7 **202E, Boca Raton, Florida 33431.**  
8

9 **Present and constituting a quorum were:**

10 Jim Giolda	Chair
11 Adam Freedman	Vice Chair
12 Michael Smith ( <i>via telephone</i> )	Assistant Secretary
13 Gary Einfalt	Assistant Secretary
14 Kristi Freedman ( <i>via telephone</i> )	Assistant Secretary

15 **Also present were:**

16 Michal Szymonowicz	Wrathell, Hunt and Associates, LLC
17 Dennis Lyles	District Counsel

18 **FIRST ORDER OF BUSINESS**

19 **Call to Order/Roll Call**

20 Mr. Szymonowicz called the meeting to order at 10:08 a.m., and noted, for the record,  
21 that Supervisors Jim Giolda, Adam Freedman and Gary Einfalt were present, in person.  
22 Supervisors Michael Smith and Kristi Freedman were attending via telephone.  
23

24 **SECOND ORDER OF BUSINESS**

25 **Public Comments**

26 There being no public comments, the next item followed.  
27

28 **THIRD ORDER OF BUSINESS**

29 **Follow-Up: Palm Beach County ERM**  
30 **Review of Littoral Zones and Release of**  
31 **Bond**

32 Mr. Giolda reported that, during the previous month’s meeting, the proposal from  
33 Wantman Group International (WGI), to review the littoral areas, within the CDD water  
34 management tracts was approved. The review was completed and forwarded to Palm Beach  
35  
36  
37  
38  
39

40 County and, as of March 22, the littoral areas were satisfactory. The bonds were received from  
41 WGI via U.S. Mail. Unless something else occurs, the issue should be resolved.

42

43 **FOURTH ORDER OF BUSINESS**

**Discussion: Interest from AT&T to  
44 Provide Service via Bulk Agreement**

45

46 Mr. Gielda was approached by an AT&T representative regarding servicing the District.  
47 There are utility easements on either side of the rights-of-way, which permit utility provider to  
48 property. As with most providers, Mr. Gielda believed that AT&T would only want to engage in  
49 a bulk agreement, which the Board has no authority over. He questioned if the Districts should  
50 send a letter to the HOA explaining AT&T's interest and leave the decision to the residents to  
51 decide.

52 Mr. Freedman asked if AT&T needed to do a survey.

53 Mr. Smith responded, probably not; a conduit is in the ground.

54 Mr. Freedman noted that AT&T would not want to do it unless it was in bulk.

55 Mr. Szymonowicz pointed out that, most of the residents probably had land lines.

56 Mr. Freedman commented that Comcast already has lines in the ground but his  
57 understanding was that the service was terrible.

58 Everyone agreed.

59 Mr. Freedman surmised that he did not think the District could enter into an agreement  
60 with AT&T.

61 Mr. Lyles explained that the Board's role is to authorize the use of the utility easements,  
62 which belong to CDD. If the Board is satisfied that it works to the advantage of the District, as  
63 well as the residents, it would be permissible to pass it off to the HOA, indicating that there are  
64 no objections to the use of the District's non-exclusive utility easements.

65 Mr. Gielda stated that the District Manager should send a letter reporting that AT&T  
66 approached the District with the agreement request and that the CDD had no issue utilizing the  
67 easements or any vacant conduit runs within those easements. He will provide the District  
68 Manager with the contact information for the AT&T representative.

69 Mr. Szymonowicz stated that the District Manager would draft a letter for Mr. Gielda's  
70 review and, once acceptable, send the letter to the HOA.

71

72 **FIFTH ORDER OF BUSINESS** **Other Business**

73  
74 There being no other business, the next item followed.

75  
76 **SIXTH ORDER OF BUSINESS** **Staff Reports**

77  
78 **A. District Counsel**

79 There being no report, the next item followed.

80 **B. District Engineer**

81 There being no report, the next item followed.

82 **C. District Manager**

83 **i. NEXT MEETING DATE: April 12, 2016 at 10:00 A.M.**

84 Mr. Szymonowicz advised that the next meeting is scheduled for April 12, 2016 at 10:00  
85 a.m.

86  
87 **SEVENTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors'**  
88 **Requests**

89  
90 There being no audience comments or Supervisors' requests, the next item followed.

91  
92 **EIGHTH ORDER OF BUSINESS** **Adjournment**

93  
94 There being nothing further to discuss, the meeting adjourned.

95  
96 **On MOTION by Mr. Einfalt and seconded by Mr. Gielda, with**  
97 **all in favor, the meeting adjourned at 10:14 a.m.**  
98

99  
100  
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102  
103 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]  
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Secretary/Assistant Secretary

---

Chair/Vice Chair

DRAFT



# Palm Beach County

---

SUSAN BUCHER  
Supervisor of Elections

240 SOUTH MILITARY TRAIL  
WEST PALM BEACH, FL 33415  
POST OFFICE BOX 22309  
WEST PALM BEACH, FL 33416

TELEPHONE: (561) 656-6200  
FAX NUMBER: (561) 656-6287  
WEBSITE: [www.pbcelections.org](http://www.pbcelections.org)

April 18, 2016

Dennis Lyles  
Sun Trust Center, Sixth Floor  
515 East Las Olas Blvd.  
Fort Lauderdale, FL 33301

RE: Osprey Oaks Community Development District

Mr. Lyles:

In accordance with the requirements of Chapter 190(3)(a)(2)(d), we certify that, as of April 15th, 2016, the number of registered voters within the Osprey Oaks Community Development District boundaries is 313.

Should you have any questions or require additional information, please do not hesitate to contact us.

A handwritten signature in black ink that reads "Charmaine A. Kelly".

Charmaine A. Kelly  
Chief Deputy

CAK/ams

cc: J. Bradley