

OSPREY OAKS

COMMUNITY DEVELOPMENT DISTRICT

August 1, 2022

BOARD OF SUPERVISORS

PUBLIC HEARING AND

REGULAR MEETING

AGENDA

Osprey Oaks 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

July 25, 2022

ATTENDEES:

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

Board of Supervisors
Osprey Oaks Community Development District

Dear Board Members:

The Board of Supervisors of the Osprey Oaks Community Development District will hold a Public Hearing and Regular Meeting on August 1, 2022 at 6:30 p.m., at the Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2022-03, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Resolution 2022-04, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2022/2023; Providing for the Collection and Enforcement of Special Assessments; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2021, Prepared by Grau & Associates
6. Consideration of Resolution 2022-05, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2021
7. Consideration of Resolution 2022-06, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date

- 8. Update: Schnars Engineering Corporation Engineer’s Inspection Report on CDD Improvements
- 9. Ratification of 20-Year Stormwater Management Needs Analysis Report
- 10. Acceptance of Unaudited Financial Statements as of June 30, 2022
 - A. Check Detail
 - B. Accounts Payable Invoices
- 11. Approval of April 4, 2022 Regular Meeting Minutes
- 12. Staff Reports
 - A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*
 - B. District Engineer: *Schnars Engineering Corporation*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: September 12, 2022 at 6:30 P.M.

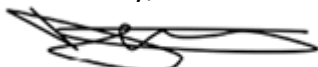
- QUORUM CHECK

John Flaherty	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	No
Ken Naim	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	No
Nick Patrona	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	No
Jeff Fuchs	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	No
Meredith Naim	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	No

- 13. Public Comments
- 14. Supervisors’ Requests
- 15. Adjournment

Should you have any questions and/or concerns, please contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT CODE: 528 064 2804

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

3A



Miscellaneous Notices

Published in Palm Beach Daily Business Review on July 14, 2022

Location

Palm Beach County,

Notice Text

OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING
TO CONSIDER THE ADOPTION
OF THE FISCAL YEAR
2022/2023 BUDGET;
AND NOTICE OF
REGULAR BOARD OF
SUPERVISORS MEETING

The Board of Supervisors (the "Board") of the Osprey Oaks Community Development District (the "District") will hold a public hearing on August 1, 2022 at 6:30 p.m., at the Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463, 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, 2022 and ending September 30, 2023 ("Fiscal Year 2022/2023"). 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 by contacting the offices of the District Manager, Wrathell Hunt & Associates, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889 ("District Manager's Office"), during normal business hours, visiting the District's website, www.ospreyoakscdd.net. 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 such hearing and meeting. There may be occasions when Supervisors or District Staff may participate by speaker telephone. Any person requiring special accommodations at this hearing and meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the hearing and 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.

District Manager

7/14-21 22-24/0000608165P

Miscellaneous Notices



Published in Palm Beach Daily Business Review on July 21, 2022

Location

Palm Beach County,

Notice Text

OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING
TO CONSIDER THE ADOPTION
OF THE FISCAL YEAR
2022/2023 BUDGET;
AND NOTICE OF
REGULAR BOARD OF
SUPERVISORS MEETING

The Board of Supervisors (the "Board") of the Osprey Oaks Community Development District (the "District") will hold a public hearing on August 1, 2022 at 6:30 p.m., at the Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463, 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, 2022 and ending September 30, 2023 ("Fiscal Year 2022/2023"). 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 by contacting the offices of the District Manager, Wrathell Hunt & Associates, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889 ("District Manager's Office"), during normal business hours, visiting the District's website, www.ospreyoakscdd.net. 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 such hearing and meeting. There may be occasions when Supervisors or District Staff may participate by speaker telephone. Any person requiring special accommodations at this hearing and meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the hearing and 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.

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District Manager

7/14-21 22-24/0000608165P

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2022-03

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

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors (“**Board**”) of the Osprey Oaks Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

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

SECTION 1. BUDGET

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

- b. The Proposed Budget, attached hereto as **Exhibit “A”**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes (“Adopted Budget”)*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Osprey Oaks Community Development District for the Fiscal Year Ending September 30, 2023.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$215,768 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 84,796
TOTAL DEBT SERVICE FUND – SERIES 2012	<u>\$130,972</u>
TOTAL ALL FUNDS	\$215,768

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 1ST DAY OF AUGUST, 2022.

ATTEST:

**OSPREY OAKS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
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**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted	Actual Through 2/28/2022	Projected Through 9/30/2022		
REVENUES					
Assessment levy: on-roll - gross	\$ 87,293				\$ 87,292
Allowable discounts (4%)	(3,492)				(3,492)
Assessment levy: on-roll - net	83,801	\$ 77,575	\$ 6,226	\$ 83,801	83,800
Interest	-	7	-	7	-
Total revenues	83,801	77,582	6,226	83,808	83,800
EXPENDITURES					
Professional & administrative					
Supervisors	6,000	-	3,000	3,000	6,000
Management/accounting/recording ¹	40,000	15,229	24,771	40,000	40,000
Legal	9,000	1,322	3,000	4,322	9,000
Engineering	2,000	-	10,000	10,000	2,000
Audit	4,700	2,500	2,200	4,700	4,900
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	3,700
Telephone	100	42	58	100	100
Postage	500	-	500	500	500
Printing & binding	250	104	146	250	250
Legal advertising	1,000	-	1,000	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance	6,655	6,967	-	6,967	7,250
Contingencies/bank charges	5,051	130	4,921	5,051	5,051
Website maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser	462	-	462	462	462
Information system services	420	-	420	420	420
Tax collector	873	776	97	873	873
Total expenditures	83,801	27,662	56,773	84,435	84,796
Net increase/(decrease) of fund balance	-	49,920	(50,547)	(627)	(996)
Fund balance - beginning (unaudited)	91,478	107,205	157,125	107,205	106,578
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	25,608	25,608	26,427	26,427	26,303
Unassigned	65,870	131,517	80,151	80,151	79,279
Fund balance - ending (projected)	\$ 91,478	\$ 157,125	\$ 106,578	\$ 106,578	\$ 105,582

¹The Wrathell, Hunt & Associates management fee will be \$37,646 based on a maximum of six meetings. Any meetings beyond six will be billed at a rate of \$1,333 per meeting.

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording ¹	40,000
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.	
Legal	9,000
The firm of Billing, Cochran, Heath, Lyles, Mauro & 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.	
Engineering	2,000
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.	
Audit	4,900
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	1,200
To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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.	
Trustee	3,700
Annual fee paid to Wells Fargo for the service provided as trustee, paying agent and registrar.	
Telephone	100
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	250
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	

**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	7,250
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	5,051
Bank charges, automatic AP routing and other miscellaneous expenses incurred during the year.	
Website maintenance	705
Website ADA compliance	210
Property appraiser	462
Information system services	420
Tax collector	873
Total expenditures	<u>\$ 84,796</u>

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2012
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted	Actual Through 3/31/2021	Projected Through 9/30/2021		
REVENUES					
Assessment levy: on-roll	\$ 136,429				\$ 136,429
Allowable discounts (4%)	(5,457)				(5,457)
Net assessment levy - on-roll	130,972	\$ 121,233	\$ 9,739	\$ 130,972	130,972
Interest	-	10	-	10	-
Total revenues	130,972	121,243	9,739	130,982	130,972
EXPENDITURES					
Debt service					
Principal	25,000	25,000	-	25,000	25,000
Interest	95,750	47,921	47,829	95,750	94,325
Tax collector	1,364	1,214	150	1,364	1,364
Total expenditures	122,114	74,135	47,979	122,114	120,689
Excess/(deficiency) of revenues over/(under) expenditures	8,858	47,108	(38,240)	8,868	10,283
Beginning fund balance (unaudited)	236,960	238,837	285,945	238,837	247,705
Ending fund balance (projected)	\$ 245,818	\$ 285,945	\$ 247,705	\$ 247,705	257,988
Use of fund balance:					
Debt service reserve account balance (required)					(132,155)
Principal expense - November 1, 2023					(35,000)
Interest expense - November 1, 2023					(46,806)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 44,027

Osprey Oaks

Community Development District

Series 2012, Special Assessment Revenue Bonds

\$1,650,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	25,000.00	5.700%	47,518.75	72,518.75
05/01/2023	-	-	46,806.25	46,806.25
11/01/2023	35,000.00	6.150%	46,806.25	81,806.25
05/01/2024	-	-	45,730.00	45,730.00
11/01/2024	40,000.00	6.150%	45,730.00	85,730.00
05/01/2025	-	-	44,500.00	44,500.00
11/01/2025	40,000.00	6.150%	44,500.00	84,500.00
05/01/2026	-	-	43,270.00	43,270.00
11/01/2026	40,000.00	6.150%	43,270.00	83,270.00
05/01/2027	-	-	42,040.00	42,040.00
11/01/2027	45,000.00	6.150%	42,040.00	87,040.00
05/01/2028	-	-	40,656.25	40,656.25
11/01/2028	50,000.00	6.150%	40,656.25	90,656.25
05/01/2029	-	-	39,118.75	39,118.75
11/01/2029	50,000.00	6.150%	39,118.75	89,118.75
05/01/2030	-	-	37,581.25	37,581.25
11/01/2030	55,000.00	6.150%	37,581.25	92,581.25
05/01/2031	-	-	35,890.00	35,890.00
11/01/2031	55,000.00	6.150%	35,890.00	90,890.00
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
Total	\$1,400,000.00		\$1,259,636.25	\$2,659,636.25

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2023**

Number of Units	Unit Type	Projected Fiscal Year 2023			FY 22 Assessment
		GF	DSF	GF & DSF	
37	MF	419.68	-	419.68	419.68
126	SF 65'	419.68	804.78	1,224.46	1,224.46
25	SF 85'	419.68	850.51	1,270.19	1,270.19
20	SF 100'	419.68	896.24	1,315.92	1,315.92
<u>208</u>					

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2022-04

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

WHEREAS, the Osprey Oaks Community Development District (“**District**”) is a local unit of special-purpose government created by, and existing pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Palm Beach County, Florida (“**County**”); and

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

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

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

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

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

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

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2022/2023; and

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

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

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

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

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

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

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B”**. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B”**, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

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

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

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

PASSED AND ADOPTED this 1st day of August, 2022.

ATTEST:

**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Budget
Exhibit B: Assessment Roll

Exhibit A: Budget

Exhibit B: Assessment Roll

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

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**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021**

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Osprey Oaks Community Development District
Palm Beach County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Osprey Oaks Community Development District, Palm Beach County, Florida (the "District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

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

Other Matters

Required Supplementary Information

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

Other Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 6, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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.

B. & Associates

May 6, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Osprey Oaks Community Development District, Palm Beach County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$3,880,901.
- The change in the District's total net position in comparison with the prior fiscal year was (\$65,184), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$346,041 an increase of \$31,430 in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items, restricted for debt service and the remainder is unassigned general fund balance which is available for spending at the discretion of the District.

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 special assessment revenues. The District does not have any business-type activities. The governmental activity of the District includes 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 which are considered major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2021	2020
Current and other assets	\$ 349,623	\$ 315,687
Capital assets, net of depreciation	4,980,816	5,102,575
Total assets	5,330,439	5,418,262
Current liabilities	43,516	41,604
Long-term liabilities	1,406,022	1,430,573
Total liabilities	1,449,538	1,472,177
Net position		
Net investment in capital assets	3,574,794	3,672,002
Restricted	198,903	188,983
Unrestricted	107,204	85,100
Total net position	\$ 3,880,901	\$ 3,946,085

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

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

	CHANGES IN NET POSITION FOR THE FISCAL YEAR END SEPTEMBER 30,	
	2021	2020
Revenues:		
Program revenues		
Charges for services	\$ 220,374	\$ 220,007
Operating grants and contributions	28	1,530
General revenues		
Unrestricted investment earnings	15	38
Total revenues	<u>220,417</u>	<u>221,575</u>
Expenses:		
General government	67,432	64,759
Maintenance and operations	121,759	121,759
Interest	96,410	89,634
Total expenses	<u>285,601</u>	<u>276,152</u>
Change in net position	<u>(65,184)</u>	<u>(54,577)</u>
Net position - beginning	3,946,085	4,000,662
Net position - ending	<u>\$ 3,880,901</u>	<u>\$ 3,946,085</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$285,601. The costs of the District's activities were primarily funded by program revenues. Program revenues were comprised primarily of assessments for both the current and prior fiscal years.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2021, the District had \$5,965,035 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$984,219 has been taken, which resulted in a net book value of \$4,980,816. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2021, the District had \$1,415,000 in Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major infrastructure projects for the subsequent fiscal year. It is anticipated that the general operations and maintenance of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Osprey Oaks Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

	Governmental Activities
ASSETS	
Cash	\$ 109,613
Assessments receivable	1,161
Prepays	705
Restricted assets:	
Investments	238,144
Capital assets:	
Nondepreciable	2,312,247
Depreciable, net	2,668,569
Total assets	5,330,439
LIABILITIES	
Accounts payable	3,582
Accrued interest payable	39,934
Non-current liabilities:	
Due within one year	20,000
Due in more than one year	1,386,022
Total liabilities	1,449,538
NET POSITION	
Net investment in capital assets	3,574,794
Restricted for debt service	198,903
Unrestricted	107,204
Total net position	\$ 3,880,901

See notes to the financial statements

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental activities:				
General government	\$ 67,432	\$ 88,899	\$ -	\$ 21,467
Maintenance and operations	121,759	-	-	(121,759)
Interest on long-term debt	96,410	131,475	28	35,093
Total governmental activities	285,601	220,374	28	(65,199)
General revenues:				
Unrestricted investment earnings				15
Total general revenues				15
Change in net position				(65,184)
Net position - beginning				3,946,085
Net position - ending				\$ 3,880,901

See notes to the financial statements

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Major Fund		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 109,613	\$ -	\$ 109,613
Investments	-	238,144	238,144
Assessments receivable	468	693	1,161
Prepays	705	-	705
Total assets	\$ 110,786	\$ 238,837	\$ 349,623
LIABILITIES			
Liabilities:			
Accounts payable	\$ 3,582	\$ -	\$ 3,582
Total liabilities	3,582	-	3,582
FUND BALANCES			
Nonspendable:			
Prepaid items	705	-	705
Restricted for:			
Debt service	-	238,837	238,837
Unassigned	106,499	-	106,499
Total fund balances	107,204	238,837	346,041
Total liabilities and fund balances	\$ 110,786	\$ 238,837	\$ 349,623

See notes to the financial statements

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

Fund balance - governmental funds \$ 346,041

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

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

Cost of capital assets	5,965,035	
Accumulated depreciation	(984,219)	4,980,816

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	(39,934)	
Bonds payable	(1,406,022)	(1,445,956)

Net position of governmental activities	\$ 3,880,901
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See notes to the financial statements

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Fund		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 88,899	\$ 131,475	\$ 220,374
Interest and other	15	28	43
Total revenues	88,914	131,503	220,417
EXPENDITURES			
Current:			
General government	66,810	622	67,432
Debt service:			
Principal	-	25,000	25,000
Interest	-	96,555	96,555
Total expenditures	66,810	122,177	188,987
Excess (deficiency) of revenues over (under) expenditures	22,104	9,326	31,430
Fund balances - beginning	85,100	229,511	314,611
Fund balances - ending	\$ 107,204	\$ 238,837	\$ 346,041

See notes to the financial statements

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH 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, 2021**

Net change in fund balances - total governmental funds	\$	31,430
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.		(121,759)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		25,000
Bond discounts are amortized over the lives of the bonds in the statement of activities, but are not recorded as expenditures in the governmental funds.		(449)
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 governmental fund financial statements.		<u>594</u>
Change in net position of governmental activities	\$	<u><u>(65,184)</u></u>

See notes to the financial statements

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Osprey Oaks Community Development District ("District") was established effective January 15, 2008 by Ordinance 2008-001 of the Board of County Commissioners of Palm Beach 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 purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

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 all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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.

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

<u>Assets</u>	<u>Years</u>
Infrastructure	20-30
Other improvements	10-20

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2021:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Wells Fargo Advantage 100% Treasury Money Market Fund	\$ 238,144	S&P AAAM	Weighted average of the fund portfolio: 43 days
Total Investments	<u>\$ 238,144</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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 2,312,247	\$ -	\$ -	\$ 2,312,247
Total capital assets, not being depreciated	2,312,247	-	-	2,312,247
Capital assets, being depreciated				
Infrastructure - roadways and other	2,094,817	-	-	2,094,817
Infrastructure - water control and other	1,557,971	-	-	1,557,971
Total capital assets, being depreciated	3,652,788	-	-	3,652,788
Less accumulated depreciation for:				
Infrastructure - roadways and other	494,608	69,827	-	564,435
Infrastructure - water control and other	367,852	51,932	-	419,784
Total accumulated depreciation	862,460	121,759	-	984,219
Total capital assets, being depreciated, net	2,790,328	(121,759)	-	2,668,569
Governmental activities capital assets, net	\$ 5,102,575	\$ (121,759)	\$ -	\$ 4,980,816

Depreciation was changed to maintenance and operations.

NOTE 6 – LONG-TERM LIABILITIES

On January 27, 2012, the District issued \$1,650,000 of Special Assessment Bonds, Series 2012 consisting of \$265,000 Term Bonds Series 2012 due on November 1, 2022 with a fixed interest rate of 5.70%, \$480,000 Term Bonds Series 2012 due in November 1, 2032 with a fixed interest rate of 6.15%, and \$905,000 Term Bonds Series 2012 due in November 1, 2042 with a fixed interest rate of 7.15%. 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 November 1, 2013 through November 1, 2042.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

The Series 2012 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2012 Bonds are not subject to optional redemption. 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.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2021.

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

<u>Governmental activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Bonds payable:					
Series 2012	\$ 1,440,000	\$ -	\$ 25,000	\$ 1,415,000	\$ 20,000
Less: Original issue discount	9,427	-	449	8,978	-
Total	<u>\$ 1,430,573</u>	<u>\$ -</u>	<u>\$ 24,551</u>	<u>\$ 1,406,022</u>	<u>\$ 20,000</u>

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

	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 20,000	\$ 95,273	\$ 115,273
2023	20,000	94,133	114,133
2024	35,000	92,486	127,486
2025	40,000	90,180	130,180
2026	40,000	87,720	127,720
2027-2031	245,000	396,319	641,319
2032-2036	325,000	307,169	632,169
2037-2041	460,000	169,098	629,098
2042-2043	230,000	16,803	246,803
Total	<u>\$ 1,415,000</u>	<u>\$ 1,349,181</u>	<u>\$ 2,764,181</u>

NOTE 7 – MANAGEMENT COMPANY

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

NOTE 8 – MAINTENANCE SERVICE AGREEMENT

On February 5, 2014, the District entered into a five year maintenance service agreement with Osprey Oaks Home Association, Inc. ("the Association"). The agreement shall automatically renew after 5 years. The Association shall provide, and be solely responsible for all costs and liabilities that are associated with or arise out of, the maintenance services and materials relating to the Improvements as set forth in the agreement. The improvements include the storm water management system and drainage improvement.

NOTE 9 – 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.

OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original & Final		
REVENUES			
Assessments	\$ 88,541	\$ 88,899	\$ 358
Interest	-	15	15
Total revenues	88,541	88,914	373
EXPENDITURES			
Current:			
General government	88,541	66,810	21,731
Total expenditures	88,541	66,810	21,731
Excess (deficiency) of revenues over (under) expenditures	\$ -	22,104	\$ 22,104
Fund balance - beginning		85,100	
Fund balance - ending		\$ 107,204	

See notes to required supplementary information

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH 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, 2021.

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2021	Not applicable
Number of independent contractors compensated in September 2021	2
Employee compensation for FYE 9/30/2021 (paid/accrued)	Not applicable
Independent contractor compensation for FYE 9/30/2021	50,575
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 21 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$ 92,231 Debt service - \$140,590
Special assessments collected FYE 9/30/2021	
Outstanding Bonds:	
Series 2012, due Nov 1, 2042	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
Osprey Oaks Community Development District
Palm Beach 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 Osprey Oaks Community Development District, Palm Beach County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 6, 2022.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

B *Law & Accountants*

May 6, 2022



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**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
Osprey Oaks Community Development District
Palm Beach County, Florida

We have examined Osprey Oaks Community Development District, Palm Beach 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 fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Osprey Oaks Community Development District, Palm Beach County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

May 6, 2022



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

To the Board of Supervisors
Osprey Oaks Community Development District
Palm Beach County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Osprey Oaks Community Development District ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated May 6, 2022.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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 6, 2022, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

We wish to thank Osprey Oaks Community Development District, Palm Beach 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 6, 2022

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 22.

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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 2021;

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

1. The Audited Financial Report for Fiscal Year 2021, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2021, for the period ending September 30, 2021; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2021 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 1st day of August, 2022.

**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2022-06

A RESOLUTION OF THE OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2022/2023 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Osprey Oaks Community Development District (“District”) is a local unit of special-purpose government created by, and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Palm Beach County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

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

SECTION 1. ADOPTING REGULAR MEETING SCHEDULE. Regular meetings of the District’s Board shall be held during Fiscal Year 2022/2023 as provided on the schedule attached hereto as **Exhibit A**.

SECTION 2. FILING REQUIREMENT. In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with Palm Beach County and the Florida Department of Economic Opportunity.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 1st day of August, 2022.

Attest:

**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE		
LOCATION		
<i>Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 3, 2022	Regular Meeting	6:30 PM
November 7, 2022	Regular Meeting	6:30 PM
December 5, 2022	Regular Meeting	6:30 PM
January 2, 2023	Regular Meeting	6:30 PM
February 6, 2023	Regular Meeting	6:30 PM
March 6, 2023	Regular Meeting	6:30 PM
April 3, 2023	Regular Meeting	6:30 PM
May 1, 2023	Regular Meeting	6:30 PM
June 5, 2023	Regular Meeting	6:30 PM
July 3, 2023	Regular Meeting	6:30 PM
August 7, 2023	Public Hearing & Regular Meeting	6:30 PM
September 11, 2023*	Regular Meeting	6:30 PM

Exception*

September meeting date is one week later to accommodate Labor Day Holiday

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

8

Osprey Oaks Community Development District

Engineer's Inspection

Prepared For:

**Osprey Oaks Community
Development District
Board of Supervisors**
Lake Worth, Florida

Date: June 15th, 2022

Project No. 10124

Prepared By:

Jeffrey T. Schnars, P.E.
Civil Engineer
Florida Reg. No. 6640
(FOR THE FIRM)
COA No. 6640

SCHNARS
ENGINEERING CORPORATION
947 Clint Moore Road, Boca Raton, Florida 33487
Phone: 561-241-6455 Fax: 561-241-5182

OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT

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 - IV. Facilities Inspection**
 - V. Inspection Findings**
- EXHIBIT 'A' - Location Map**
EXHIBIT 'B' - Site Plan
EXHIBIT 'C' - Master Drainage Pipe Network
EXHIBIT 'D' - Photographs

I Purpose and Scope

This report is being prepared at the request of the Osprey Oaks Community Development District (OOCDD)

II Introduction / Project Description

The Osprey Oaks Community Development District (OOCDD) was created for the purpose of financing and managing the construction, acquisition and maintenance of the infrastructure and other site related improvements of Osprey Oaks, an 85.87 gross acre mixed use development located east of Jog Road between Ranches Road and Western Way in Lake Worth, Florida. See attached location map (Exhibit "A") and Site Plan for a graphical representation of the development, attached hereto as Exhibit "B".

III Existing Public Facilities

1. Surface Water Management System.

The surface water management system serving the Project consists of swales, curbing, inlets, manholes and storm pipes that direct runoff to the on-site lake system for detention prior to discharge into the adjacent LWDD L-19 Canal. The surface water management system is complete and fully operational with no excess capacity available. The OOCDD owns the surface water management system including the drainage piping network within the project. The maintenance is through an agreement with the Osprey Oaks Homeowner's Association.

IV. Facilities Inspection

Inspections were performed from April 20 & 27, 2022 of the facilities owned by the OOCDD. A visual inspection was conducted of all the drainage easements, swales, curb, gutter, lakes, and lake banks. All drainage catch basins, the discharge control structure, and the drainage pipe connections to the catch basins and lakes were inspected for debris by probing with a PVC pipe. The water was 1' below design water level. The drainage structure numbers are shown on Exhibit 'C'.

V. Field Inspection Findings

1. Drainage Structures

Drainage structures were found to be in generally clean except at the following locations which have 1' of more of dirt and should be cleaned:

Structure #'s 31, 32, 105, 84, 80, 94, 83, 41, 42, 43, 58 & 73.

Structures #35, 37 & 39 (6403, 6397 & 6373 Grebe Ct) have a Gunite/concrete slurry mix that extends up into the pipe. (See photo 1)

Structure #2 (6481 Grebe Ct) has 2' of dirt and a fence over grate that should be removed for access. (See photo 2)

2. Drainage Swales/Easements

Drainage easements and swales were found to be generally in good condition and functioning as designed except at the following locations:

1. 6286 Vireo Ct-lot grading south of pool has removed the existing drainage swale and blocks lot to the west from draining east to drain. Grade around drain is steep, tree planted next to drain and sandy material going into drain. (See photo 3 & 4)
2. 6298 Vireo Ct-Fence and hedges are in drainage easement blocking flow the lot on the east side of the property. (See photo 5)
3. 6334 Vireo Ct-Fence and grading are in the drainage easement and blocking flow from the lot on the east side of property. (See photo 6)
4. 7049 Merganser Ct- Fence and grading are in the drainage easement and have blocked the rear lot drainage to the lot east of the property. (See photo 7)
5. 6481 Grebe Ct-Fence located over drain and in the drainage easement. (See photo 8)

3. Lakes

Lake 3's 1, 2 & 4 appeared to be in good condition with very minor erosion. Lake #3 has 1-2' drop offs on the south side and west sides. (See photos 9, 10 & 11) There is also major erosion by headwall #89 6405 Vireo Ct. (See photo 12)

4. Roadways

The curb, and gutter were observed generally to be in good condition except at the following addresses:

Muscovy Ct

- a. 7030 & 7066 (See photo 13)

Pochard Ct

- a. 7467 & 7479 (See photo 14)

Grebe Ct

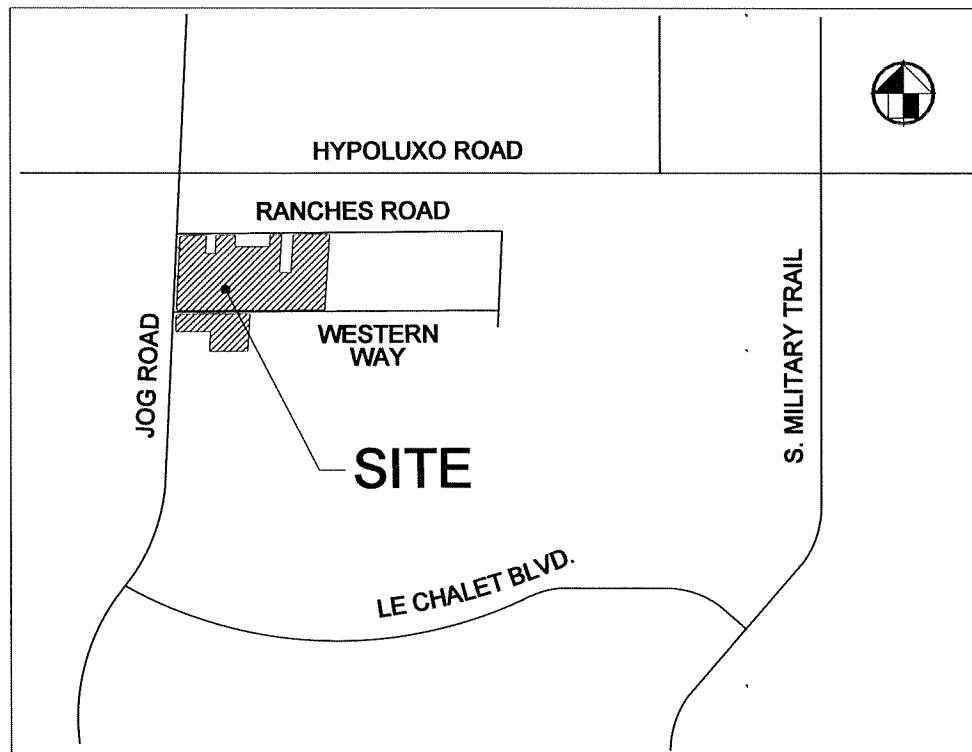
- a. 6332 & 6380 (See photo 15)

Vireo Ct

- a. 6454, 6472, 6478, 6484, 6490, 6489, 6477, 6465, 6359, 6441, 6357, 6352, 6196, 6243, 6250 & 6298 (See photo 16, 17 & 18)

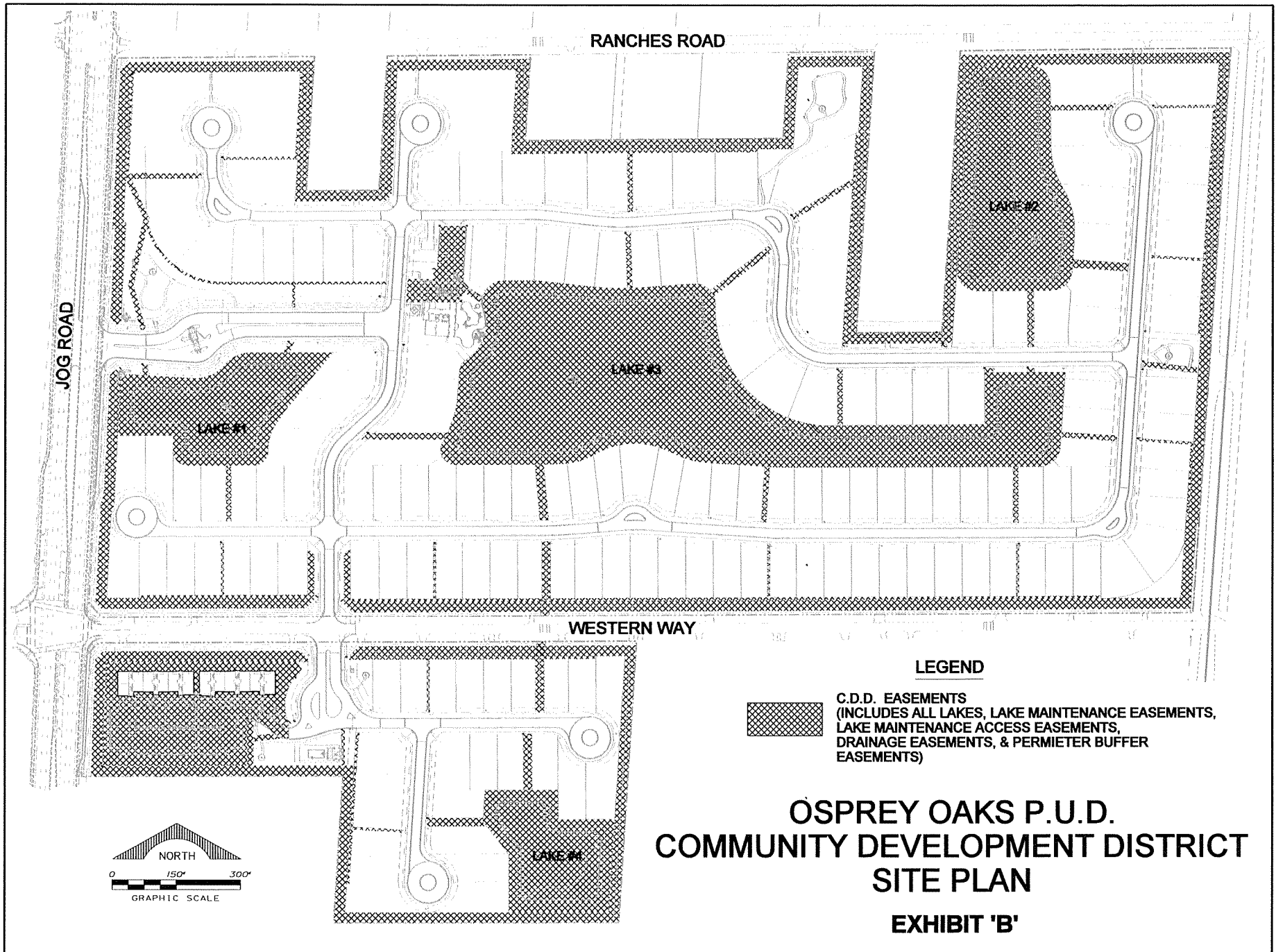
OSPREY OAKS P.U.D. COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT 'A'



LOCATION MAP

N.T.S.



RANCHES ROAD

JOG ROAD

WESTERN WAY

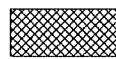
LAKE #1

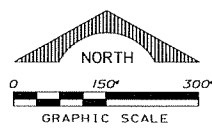
LAKE #2

LAKE #3

LAKE #4

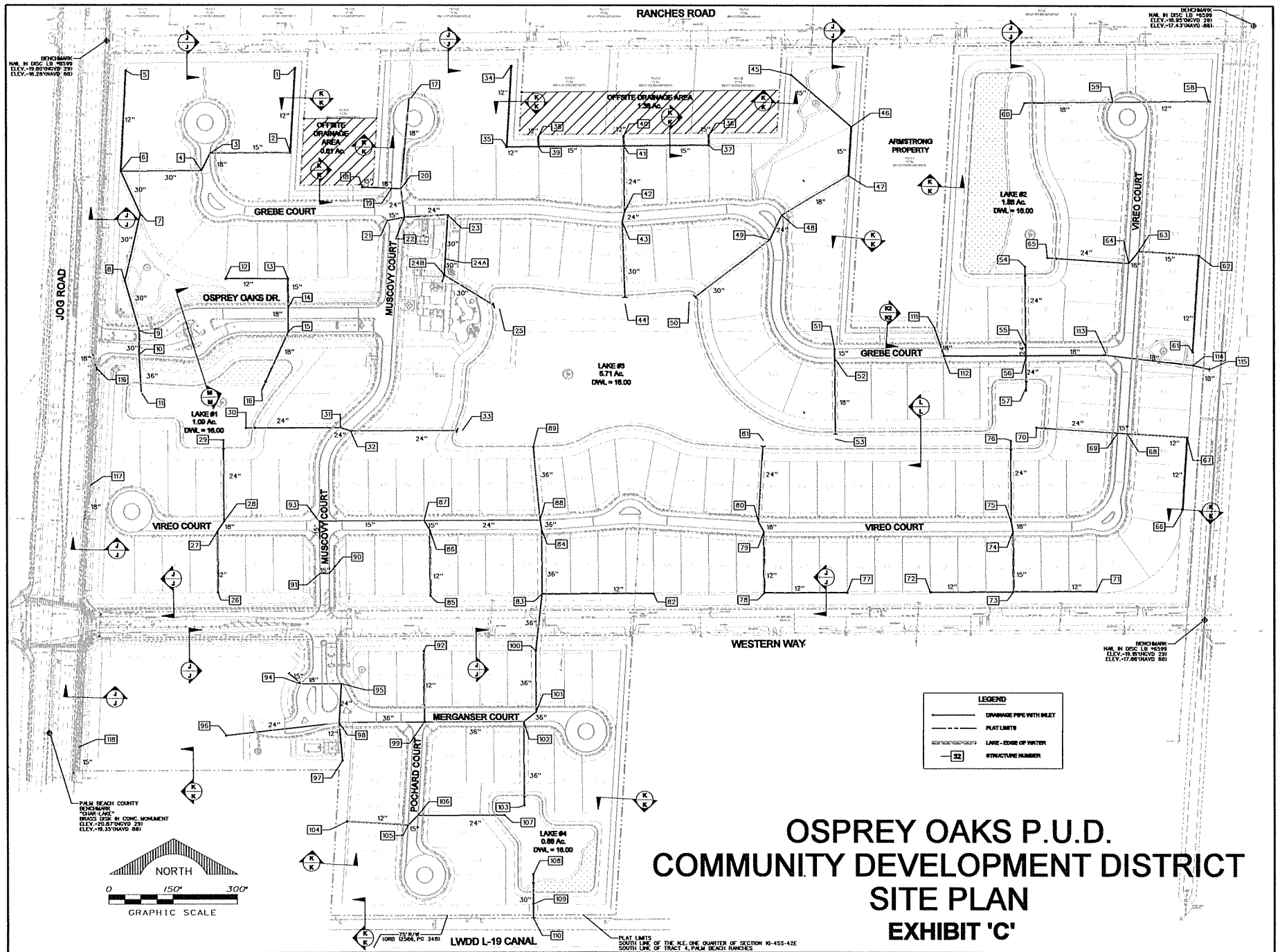
LEGEND

 C.D.D. EASEMENTS
 (INCLUDES ALL LAKES, LAKE MAINTENANCE EASEMENTS,
 LAKE MAINTENANCE ACCESS EASEMENTS,
 DRAINAGE EASEMENTS, & PERMIETER BUFFER
 EASEMENTS)



**OSPREY OAKS P.U.D.
 COMMUNITY DEVELOPMENT DISTRICT
 SITE PLAN**

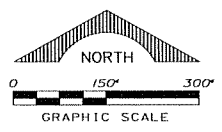
EXHIBIT 'B'



OSPREY OAKS P.U.D. COMMUNITY DEVELOPMENT DISTRICT SITE PLAN EXHIBIT 'C'

LEGEND

- DRAINAGE PIPE WITH INLET
- - - PLAT LIMITS
- - - LAKE - EDGE OF WATER
- ☐ 32 STRUCTURE NUMBER



June 8, 2020

Schnars Engineering Corp.

Exhibit D - Photographs



Photo 1: 6403 Grebe Ct



Photo 2: Rear lot of 6481 Grebe Ct



Photo 3: Rear lot of 6286 Vireo Ct looking east



Photo 4: Rear lot of 6286 Vireo Ct looking west



Photo 5: Rear lot of 6298 Vireo Ct looking east



Photo 6: Rear lot of 6334 Vireo Ct looking west

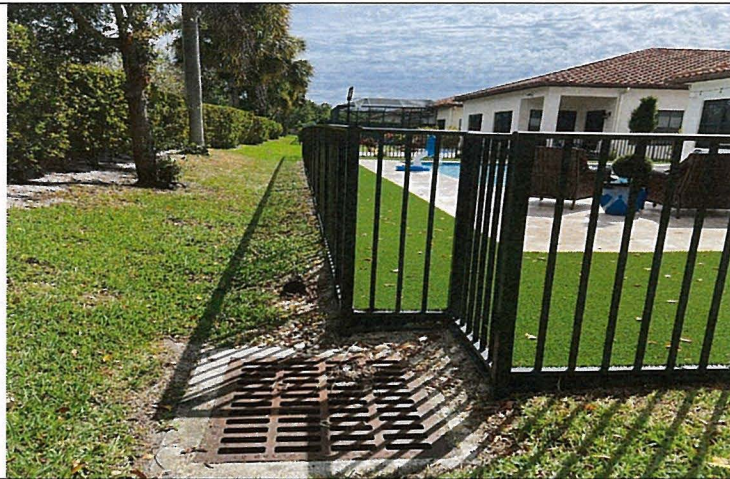


Photo 7: Rear lot of 7049 Merganser Ct



Photo 8: Rear lot of 6481 Grebe Ct



Photo 9: Lake 3 south side erosion with 1-2' drop off



Photo 10: Lake 3 NW side erosion with 1-2' drop off



Photo 11: Lake 3 NW side erosion with 1-2' drop off



Photo 12: Lake 3 erosion by headwall



Photo 13: Broken curb 7030 Muscovy Ct



Photo 14: Broken curb 7467 Pochard Ct



Photo 15: Broken curb 6380 Grebe Ct

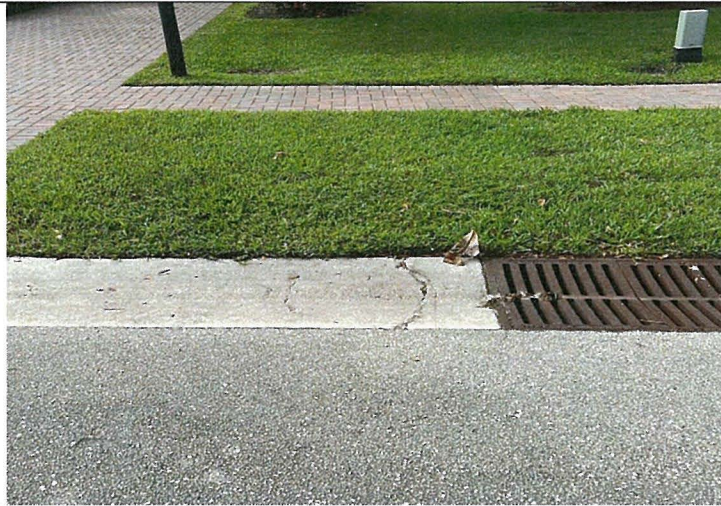


Photo 16: 6352 Vireo Ct



Photo 17: 6484 Vireo Ct



OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

9

Background Information

Please provide your contact and location information, then proceed to the template on the next sheet.

Name of Local Government:	Osprey Oaks Community Development District
Name of stormwater utility, if applicable:	Not applicable
Contact Person	
Name:	Daniel Rom
Position/Title:	District Manager
Email Address:	romd@whhassociates.com
Phone Number:	561-571-0010

Indicate the Water Management District(s) in which your service area is located.

- Northwest Florida Water Management District (NFWFMD)
- Suwannee River Water Management District (SRWMD)
- St. Johns River Water Management District (SJRWMD)
- Southwest Florida Water Management District (SWFWMD)
- South Florida Water Management District (SFWMD)

Indicate the type of local government:

- Municipality
- County
- Independent Special District

Part 1.0 Detailed description of the stormwater management program (Section 403.9302(3)(a), F.S.)

The stormwater management program, as defined in the Introduction, includes those activities associated with the management, operation and maintenance, and control of stormwater and stormwater management systems, including activities required by state and federal law. The detailed program description is divided into multiple subparts consisting of narrative and data fields.

Part 1.1 Narrative Description:

Please provide a brief description of the current institutional strategy for managing stormwater in your jurisdiction. Please include any mission statement, divisions or departments dedicated solely or partly to managing stormwater, dedicated funding sources, and other information that best describes your approach to stormwater:

None

On a scale of 1 to 5, with 5 being the highest, please indicate the importance of each of the following goals for your program:

0	1	2	3	4	5	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Drainage & flood abatement (such as flooding events associated with rainfall and hurricanes)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Water quality improvement (TMDL Process/BMAPs/other)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events, storm surge and sea level rise
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Other:
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Part 1.2 Current Stormwater Program Activities:

Please provide answers to the following questions regarding your stormwater management program.

- Does your jurisdiction have an NPDES Municipal Separate Storm Sewer System (MS4) Permit?

If yes, is your jurisdiction regulated under Phase I or Phase II of the NPDES Program:

- Does your jurisdiction have a dedicated stormwater utility?

If no, do you have another funding mechanism?

If yes, please describe your funding mechanism.

- Does your jurisdiction have a Stormwater Master Plan or Plans?

If Yes:

How many years does the plan(s) cover?

Are there any unique features or limitations that are necessary to understand what the plan does or does not address?

Please provide a link to the most recently adopted version of the document (if it is published online):

- Does your jurisdiction have an asset management (AM) system for stormwater infrastructure?

If Yes, does it include 100% of your facilities?

If your AM includes less than 100% of your facilities, approximately what percent of your facilities are included?

- Does your stormwater management program implement the following (answer Yes/No):

A construction sediment and erosion control program for new construction (plans review and/or inspection)?	No
An illicit discharge inspection and elimination program?	No
A public education program?	No
A program to involve the public regarding stormwater issues?	No
A “housekeeping” program for managing stormwater associated with vehicle maintenance yards, chemical storage, fertilizer management, etc. ?	No
A stormwater ordinance compliance program (<i>i.e.</i> , for low phosphorus fertilizer)?	No
Water quality or stream gage monitoring?	No
A geospatial data or other mapping system to locate stormwater infrastructure (GIS, etc.)?	No
A system for managing stormwater complaints?	No
Other specific activities?	

Notes or Comments on any of the above:

Part 1.3 Current Stormwater Program Operation and Maintenance Activities

Please provide answers to the following questions regarding the operation and maintenance activities undertaken by your stormwater management program.

- Does your jurisdiction typically assume maintenance responsibility for stormwater systems associated with new private development (*i.e.*, systems that are dedicated to public ownership and/or operation upon completion)? Yes

Notes or Comments on the above:

Not applicable

- Does your stormwater operation and maintenance program implement any of the following (answer Yes/No):

Routine mowing of turf associated with stormwater ponds, swales, canal/lake banks, etc. ?	Yes
Debris and trash removal from pond skimmers, inlet grates, ditches, etc. ?	Yes
Invasive plant management associated with stormwater infrastructure?	Yes
Ditch cleaning?	No
Sediment removal from the stormwater system (vector trucks, other)?	Yes
Muck removal (dredging legacy pollutants from water bodies, canal, etc.)?	No
Street sweeping?	No
Pump and mechanical maintenance for trash pumps, flood pumps, alum injection, etc. ?	No
Non-structural programs like public outreach and education?	No
Other specific routine activities?	

Part 2. Detailed description of the stormwater management system and its facilities and projects (continued Section 403.9302(3)(a), F.S.)

A stormwater management system, as defined in the Introduction, includes the entire set of site design features and structural infrastructure for collection, conveyance, storage, infiltration, treatment, and disposal of stormwater. It may include drainage improvements and measures to prevent streambank channel erosion and habitat degradation. This section asks for a summary description of your stormwater management system. It is not necessary to provide geospatial asset data or a detailed inventory. For some, it may be possible to gather the required data from your Asset Management (AM) system. For others, data may be gathered from sources such as an MS4 permit application, aerial photos, past or ongoing budget investments, water quality projects, or any other system of data storage/management that is employed by the jurisdiction.

Please provide answers to the following questions regarding your stormwater system inventory. Enter zero (0) if your system does not include the component.

	Number	Unit of Measurement
Estimated feet or miles of buried culvert:	12,911.00	Feet
Estimated feet or miles of open ditches/conveyances (lined and unlined) that are maintained by the stormwater program:	0.00	Feet
Estimated number of storage or treatment basins (<i>i.e.</i> , wet or dry ponds):	4	
Estimated number of gross pollutant separators including engineered sediment traps such as baffle boxes, hydrodynamic separators, <i>etc.</i> :	0	
Number of chemical treatment systems (<i>e.g.</i> , alum or polymer injection):	0	
Number of stormwater pump stations:	0	
Number of dynamic water level control structures (<i>e.g.</i> , operable gates and weirs that control canal water levels):	1	
Number of stormwater treatment wetland systems:	0	
Other:		
	0.00	

Notes or Comments on any of the above:

Which of the following green infrastructure best management practices do you use to manage water flow and/or improve water quality (answer Yes/No):

Best Management Practice	Current	Planned
Tree boxes	No	No
Rain gardens	No	No
Green roofs	No	No
Pervious pavement/pavers	No	No
Littoral zone plantings	Yes	No
Living shorelines	No	No
Other Best Management Practices:		
None		

Please indicate which resources or documents you used when answering these questions (check all that apply).

- Asset management system
 - GIS program
 - MS4 permit application
 - Aerial photos
 - Past or ongoing budget investments
 - Water quality projects
- Other(s):
- Design plans and asbuilts. Site visit.

Part 3. The number of current and projected residents served calculated in 5-year increments (Section 403.9302(3)(b), F.S.)

Counties and municipalities: Instead of requiring separate population projections, EDR will calculate the appropriate population estimates for each municipality or the unincorporated area of the county. If your service area is less than or more than your local government’s population, please describe in the first text box provided below for part 4.0.

Independent Special Districts:

If an independent special district’s boundaries are completely aligned with a county or a municipality, identify that jurisdiction here:

Any independent special district whose boundaries do not coincide with a county or municipality must submit a GIS shapefile with the current and projected service area. EDR will calculate the appropriate population estimates based on that map. Submission of this shapefile also serves to complete Part 4.0 of this template.

Part 4.0 The current and projected service area for the stormwater management program or stormwater management system (Section 403.9302(3)(c), F.S.)

Rather than providing detailed legal descriptions or maps, this part of the template is exception-based. In this regard, if the stormwater service area is less than or extends beyond the geographic limits of your jurisdiction, please explain.

None or N/A

Similarly, if your service area is expected to change within the 20-year horizon, please describe the changes (e.g., the expiration of an interlocal agreement, introduction of an independent special district, etc.).

Not applicable

[Proceed to Part 5](#)

TEMPLATE FOR LOCAL GOVERNMENTS AND SPECIAL DISTRICTS FOR PERFORMING A STORMWATER NEEDS ANALYSIS PURSUANT TO SECTION 5 OF SECTION 403.9302, FLORIDA STATUTES

INTRODUCTION

As part of the 2021 regular session, the Legislature recognized the need for a long-term planning process for stormwater and wastewater. Section 403.9302, Florida Statutes, requires a 20-year needs analysis from the local governments providing stormwater services. Because this planning document is forward-looking, it will necessarily include a large number of assumptions about future actions. These assumptions should be based on any available information coupled with best professional judgment of the individuals completing the document.

Completing this template by June 30, 2022, will fulfill the statutory requirements for the first round of 20-year needs analyses for stormwater. The template was generated by EDR in cooperation with local governments, Special Districts, the Florida Department of Environmental Protection (DEP), the Water Management Districts, the Florida Stormwater Association, private consultants, and others. Use of this tool will help ensure that information is compiled consistently for the Office of Economic & Demographic Research's (EDR) report to the Legislature.

For the purposes of this document, a stormwater management program and a stormwater management system are as defined in statute (s. 403.031(15) and (16), F.S., respectively; language provided here: <https://www.flsenate.gov/Laws/Statutes/2021/403.031>). Plainly speaking, the "program" is the institutional framework whereby stormwater management activities (MS4 NPDES permit activities, and other regulatory activities, construction, operation and maintenance, etc.) are carried out by the public authority. The "system" comprises the physical infrastructure that is owned and/or operated by the local government or special district that specifically is intended to control, convey or store stormwater runoff for treatment and flood protection purposes.

For the purposes of this document, the following guiding principles have been adopted:

- Stormwater systems or facilities owned and operated by any of the following are excluded from reporting requirements for local governments and special districts:
 - o Private entities or citizens
 - o Federal government
 - o State government, including the Florida Department of Transportation (FDOT)
 - o Water Management Districts
 - o School districts
 - o State universities or Florida colleges
- Local government expenditures associated with routine operation and maintenance are fully funded prior to commencing new projects and initiatives.
- Local government submissions will include the activities of dependent special districts. Only independent special districts report separately. For a list of all special districts in the state and their type (*i.e.*, dependent or independent), please see the Department of Economic Opportunity's Official List of Special Districts at the following link: <http://specialdistrictreports.floridajobs.org/webreports/alphalist.aspx>.
- With respect to federal and state statutes and rulemaking, current law and current administration prevails throughout the 20-year period. In other words, the state's present legal framework (*i.e.*, the status quo) continues throughout the period.

GENERAL INSTRUCTIONS FOR USING THE TEMPLATE

Instructions for submitting the template are still under development. Additional information regarding submission and answers to frequently asked questions will be posted on EDR’s website, along with other useful materials, here: <http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm>

The statutory language forms the titles for each part. This template asks that you group your recent and projected expenditures in prescribed categories. A detailed list of the categories is provided in part 5.0.

The same project should not appear on multiple tables in the jurisdiction’s response unless the project’s expenditures are allocated between those tables. All expenditures should be reported in \$1,000s (e.g., five hundred thousand dollars should be reported as \$500).

For any jurisdiction that is contracting with another jurisdiction where both could be reporting the same expenditure, please contact EDR for additional guidance. In situations where a reporting jurisdiction contracts with a non-reporting jurisdiction, (i.e., FDOT, the water management districts, the state or federal government), the reporting jurisdiction should include the expenditures.

When reporting cost information, please only include the expenditures that have flowed, are flowing, or will likely flow through your jurisdiction’s budget. While necessary to comply with the statute, the concept of “future expenditures” should be viewed as an expression of identified needs.

These projections are necessarily speculative and do not represent a firm commitment to future budget actions by the jurisdiction.

This Excel workbook contains three worksheets for data entry. (Along the bottom of the screen, the three tabs are highlighted green.) Empty cells with visible borders are unlocked for data entry. In the first tab, titled "Background through Part 4," the information requested is either text, a dropdown list (e.g., Yes or No), or a checkbox. The next tab, "Part 5 through Part 8," contains tables for expenditure or revenue data as well as some follow-up questions that may have checkboxes, lists, or space for text.

In Part 5 and Part 6, the expenditure tables have space for up to 5 projects. More projects can be listed in the "Additional Projects" tab. This tab contains a table with space for up to 200 additional projects. In order for these additional projects and expenditures to be correctly classified and included in the final totals, each project must be assigned a Project Type and Funding Source Type the from the dropdown lists in columns B and C.

Links to Template Parts:

[Background Information](#)

[Part 1](#)

[Part 2](#)

[Part 3](#)

[Part 4](#)

[Part 5](#)

[Part 6](#)

[Part 7](#)

[Part 8](#)

[Additional Projects - This table contains additional rows for projects that do not fit into the main tables in Parts 5 and 6](#)

Part 5.0 The current and projected cost of providing services calculated in 5-year increments (Section 403.9302(3)(d), F.S.)

Given the volume of services, jurisdictions should use the template’s service groupings rather than reporting the current and projected cost of each individual service. Therefore, for the purposes of this document, “services” means:

1. Routine operation and maintenance (inclusive of the items listed in Part 1.3 of this document, ongoing administration, and non-structural programs)
2. Expansion (that is, improvement) of a stormwater management system.

Expansion means new work, new projects, retrofitting, and significant upgrades. Within the template, there are four categories of expansion projects.

1. Flood protection, addressed in parts 5.2 and 5.3... this includes capital projects intended for flood protection/flood abatement
2. Water quality, addressed in part 5.2 and 5.3... this includes stormwater projects related to water quality improvement, such as BMAPs; projects to benefit natural systems through restoration or enhancement; and stormwater initiatives that are part of aquifer recharge projects
3. Resiliency, addressed in part 5.4... this includes all major stormwater initiatives that are developed specifically to address the effects of climate change, such as sea level rise and increased flood events
4. End of useful life replacement projects, addressed in part 6.0... this includes major expenses associated with the replacement of aging infrastructure

While numbers 3 and 4 have components that would otherwise fit into the first two categories, they are separately treated given their overall importance to the Legislature and other policymakers.

Expansion projects are further characterized as currently having either a committed funding source or no identified funding source. Examples of a committed funding source include the capacity to absorb the project’s capital cost within current budget levels or forecasted revenue growth; financing that is underway or anticipated (bond or loan); known state or federal funding (appropriation or grant); special assessment; or dedicated cash reserves for future expenditure.

All answers should be based on local fiscal years (LFY, beginning October 1 and running through September 30). Please use nominal dollars for each year, but include any expected cost increases for inflation or population growth. Please check the EDR website for optional growth rate schedules that may be helpful.

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

Part 5.1 Routine Operation and Maintenance

Please complete the table below, indicating the cost of operation and maintenance activities for the current year and subsequent five-year increments throughout the 20-year horizon. Your response to this part should exclude future initiatives associated with resiliency or major expenses associated with the replacement of aging infrastructure; these activities are addressed in subparts 5.4 and 6.0. However, do include non-structural programs like public outreach and education in this category.

If specific cost data is not yet available for the current year, the most recent (2020-21) O&M value can be input into the optional growth rate schedules (available on EDR’s website as an Excel workbook). The most recent O&M value can be grown using the provided options for inflation, population growth, or some other metric of your choosing. If the growth in your projected total O&M costs is more than 15% over any five-year increment, please provide a brief explanation of the major drivers.

Routine Operation and Maintenance	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Operation and Maintenance Costs	9	17	18	19	50
Brief description of growth greater than 15% over any 5-year period:					
Future budgets include littoral area maintenance plus replantings every 5 years. Lake Bank restoration every 25 years.					

Part 5.2 Future Expansion (Committed Funding Source)

Please list expansion projects and their associated costs for the current year and subsequent five-year increments throughout the 20-year planning horizon. In this section, include stormwater system expansion projects or portions of projects with a committed funding source. If you include a portion of a project that is not fully funded, the project's remaining cost must be included in part 5.3, Expansion Projects with No Identified Funding Source.

Though many, if not most, stormwater projects benefit both flood protection and water quality, please use your best judgment to either allocate costs or simply select the primary purpose from the two categories below.

5.2.1 Flood Protection (Committed Funding Source): Provide a list of all scheduled new work, retrofitting and upgrades related to flood protection/flood abatement. Include infrastructure such as storage basins, piping and other conveyances, land purchases for stormwater projects, *etc.* Also include major hardware purchases such as vactor/jet trucks.

5.2.2 Water Quality Projects (Committed Funding Source): Please provide a list of scheduled water quality projects in your jurisdiction, such as treatment basins, alum injection systems, green infrastructure, water quality retrofits, *etc.*, that have a direct stormwater component. The projected expenditures should reflect only those costs.

- If you are party to an adopted BMAP, please include the capital projects associated with stormwater in this table. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred. For reference, DEP publishes a complete list of adopted BMAP projects as an appendix in their Annual STAR Report.

Expansion Projects with a Committed Funding Source

5.2.1 Flood Protection

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
NONE					

5.2.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
NONE					

Part 5.3 Future Expansion with No Identified Funding Source

Please provide a list of known expansion projects or anticipated need(s) without formal funding commitments(s), formal pledges, or obligations. If you included a portion of a project that was partially covered by a committed source in part 5.2 above, list the projects and their remaining costs below.

5.3.1 Future Flood Protection with No Identified Funding Source: Please provide a list of future flood protection/flood abatement projects, associated land purchases, or major hardware purchases that are needed in your jurisdiction over the next 20 years. Future needs may be based on Master Plans, Comprehensive Plan Elements, Water Control Plans, areas of frequent flooding, hydrologic and hydraulic modeling, public safety, increased frequency of maintenance, desired level of service, flooding complaints, etc.

5.3.2 Future Water Quality Projects with no Identified Funding Source: Please provide a list of future stormwater projects needed in your jurisdiction over the next 20 years that are primarily related to water quality issues. Future needs may be based on proximity to impaired waters or waters with total maximum daily loads (TMDLs), BMAPs, state adopted Restoration Plans, Alternative Restoration Plans, or other local water quality needs.

- If you are party to an adopted BMAP, please list capital projects associated with stormwater. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred.
- List other future water quality projects, including those in support of local water quality goals as well as those identified in proposed (but not yet adopted) BMAPs.

Expansion Projects with No Identified Funding Source

5.3.1 Flood Protection

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
NONE					

5.3.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
NONE					

Please indicate which resources or documents you used to complete table 5.3 (check all that apply).

- Stormwater Master Plan
- Basin Studies or Engineering Reports
- Adopted BMAP
- Adopted Total Maximum Daily Load
- Regional or Basin-specific Water Quality Improvement Plan or Restoration Plan
- Other(s):

Specify:	

Part 5.4 Stormwater projects that are part of resiliency initiatives related to climate change

Please list any stormwater infrastructure relocation or modification projects and new capital investments specifically needed due to sea level rise, increased flood events, or other adverse effects of climate change. When aggregating, include O&M costs for these future resiliency projects and investments in this table (not in part 5.1). If your jurisdiction participates in a Local Mitigation Strategy (LMS), also include the expenditures associated with your stormwater management system in this category (for example, costs identified on an LMS project list).

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
NONE					

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
NONE					

- Has a vulnerability assessment been completed for your jurisdiction’s storm water system?

No

 - If no, how many facilities have been assessed?

N/A

- Does your jurisdiction have a long-range resiliency plan of 20 years or more?

No

 - If yes, please provide a link if available:

--
 - If no, is a planning effort currently underway?

No

Part 6.0 The estimated remaining useful life of each facility or its major components (Section 403.9302(3)(e), F.S.)

Rather than reporting the exact number of useful years remaining for individual components, this section is constructed to focus on infrastructure components that are targeted for replacement and will be major expenses within the 20-year time horizon. Major replacements include culverts and pipe networks, control structures, pump stations, physical/biological filter media, etc. Further, the costs of retrofitting when used in lieu of replacement (such as slip lining) should be included in this part. Finally, for the purposes of this document, it is assumed that open storage and conveyance systems are maintained (as opposed to replaced) and have an unlimited service life.

In order to distinguish between routine maintenance projects and the replacement projects to be included in this part, only major expenses are included here. A major expense is defined as any single replacement project greater than 5% of the jurisdiction's total O&M expenditures over the most recent five-year period (such as a project in late 2021 costing more than 5% of the O&M expenditures for fiscal years 2016-2017 to 2020-2021).

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

End of Useful Life Replacement Projects with a Committed Funding Source

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
DRAINAGE			15		15

End of Useful Life Replacement Projects with No Identified Funding Source

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
None					

Part 7.0 The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components. (Section 403.9302(3)(f), F.S.)

This part of the template also addresses a portion of s. 403.9302(3)(g), F.S., by including historical expenditures. Many local governments refer to these as “actual” expenditures.

Consistent with expenditure projections, the jurisdiction’s actual expenditures are categorized into routine O&M, expansion, resiliency projects, and replacement of aging infrastructure. Additionally, the table includes space for reserve accounts. EDR’s interpretation of subparagraph 403.9302(3)(f), F.S., is that “capital account” refers to any reserve account developed specifically to cover future expenditures.

Note that for this table:

- Expenditures for local fiscal year 2020-21 can be estimated based on the most current information if final data is not yet available.
- Current Year Revenues include tax and fee collections budgeted for that fiscal year as well as unexpended balances from the prior year (balance forward or carry-over) unless they are earmarked for the rainy day or a dedicated reserve as explained in the following bullets.
- Bond proceeds should reflect only the amount expended in the given year.
- A reserve is a dedicated account to accumulate funds for a specific future expenditure.
- An all-purpose rainy day fund is a type of working capital fund typically used to address costs associated with emergencies or unplanned events.

The sum of the values reported in the "Funding Sources for Actual Expenditures" columns should equal the total "Actual Expenditures" amount. The cells in the "Funding Sources for Actual Expenditures" section will be highlighted red if their sum does not equal the "Actual Expenditures" total.

If you do not have a formal reserve dedicated to your stormwater system, please enter zero for the final two reserve columns.

Routine O&M

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

Expansion

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	NONE						
2017-18							
2018-19							
2019-20							
2020-21							

Resiliency

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	N/A						
2017-18							
2018-19							
2019-20							
2020-21							

Replacement of Aging Infrastructure

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	NONE						
2017-18							
2018-19							
2019-20							
2020-21							

Part 8.0 The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap (Section 403.9302(3)(g), F.S.)

In this template, the historical data deemed necessary to comply with s. 403.9302(3)(g), F.S., was included in part 7.0. This part is forward looking and includes a funding gap calculation. The first two tables will be auto-filled from the data you reported in prior tables. To do this, EDR will rely on this template's working definition of projects with committed funding sources, *i.e.*, EDR assumes that all committed projects have committed revenues. Those projects with no identified funding source are considered to be unfunded. EDR has automated the calculation of projected funding gaps based on these assumptions.

Committed Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	17	18	19	50
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	15	0	15
Total Committed Revenues (=Total Committed Projects)	17	33	19	65

No Identified Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Projected Funding Gap (=Total Non-Committed Needs)	0	0	0	0

For any specific strategies that will close or lessen a projected funding gap, please list them in the table below. For each strategy, also include the expected new revenue within the five-year increments.

Strategies for New Funding Sources	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Total	0	0	0	0
Remaining Unfunded Needs	0	0	0	0

Project & Type Information			Expenditures (in \$thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures				
Project Type	Funding Source Type		LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Expansion Projects, Flood Protection	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	Committed Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Flood Protection	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0

Total of Projects without Project Type and/or Funding Source Type			0	0	0	0	0
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OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

10

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2022**

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022**

	General Fund	Debt Service Fund	Total Governmental Funds
ASSETS			
Cash	\$ 137,342	\$ -	\$ 137,342
Investments			
Reserve	-	132,155	132,155
Revenue	-	115,102	115,102
Prepayment	-	1,630	1,630
Undeposited funds	-	8,111	8,111
Total assets	<u>\$ 137,342</u>	<u>\$ 256,998</u>	<u>\$ 394,340</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Restricted for:			
Debt service	-	256,998	256,998
Unassigned	137,342	-	137,342
Total fund balances	<u>137,342</u>	<u>256,998</u>	<u>394,340</u>
Total liabilities and fund balances	<u>\$ 137,342</u>	<u>\$ 256,998</u>	<u>\$ 394,340</u>

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ 84,109	\$ 83,801	100%
Interest and miscellaneous	-	11	-	N/A
Total revenues	<u>-</u>	<u>84,120</u>	<u>83,801</u>	100%
EXPENDITURES				
Professional & administrative				
Supervisors	-	1,800	6,000	30%
Management/accounting/recording	3,046	27,412	40,000	69%
Legal	-	4,460	9,000	50%
Engineering	-	1,366	2,000	68%
Engineering - stormwater	220	1,564	-	N/A
Audit	-	4,500	4,700	96%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	83	750	1,000	75%
Trustee	-	3,500	3,500	100%
Telephone	8	75	100	75%
Postage	-	15	500	3%
Printing & binding	21	187	250	75%
Legal advertising	-	-	1,000	0%
Annual special district fee	-	175	175	100%
Insurance	-	6,967	6,655	105%
Contingencies/bank charges	23	221	5,051	4%
ADA website maintenance	-	-	210	0%
Website	-	-	705	0%
Information system services	-	-	420	0%
Total professional & administrative	<u>3,401</u>	<u>52,992</u>	<u>82,466</u>	64%
Other fees & charges				
Property appraiser	-	150	462	32%
Tax collector	-	841	873	96%
Total other fees & charges	<u>-</u>	<u>991</u>	<u>1,335</u>	74%
Total expenditures	<u>3,401</u>	<u>53,983</u>	<u>83,801</u>	64%
Excess/(deficiency) of revenues over/(under) expenditures	(3,401)	30,137	-	
Fund balances - beginning	140,743	107,205	91,478	
Fund balances - ending Assigned				
3 months working capital	25,608	25,608	25,608	
Unassigned	111,734	111,734	65,870	
Fund balances - ending	<u>\$ 137,342</u>	<u>\$ 137,342</u>	<u>\$ 91,478</u>	

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2012
FOR THE PERIOD ENDED JUNE 30, 2022**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ -	\$ 131,444	\$ 130,972	100%
Assessment prepayments	-	8,111	-	N/A
Interest	33	50	-	N/A
Total revenues	<u>33</u>	<u>139,605</u>	<u>130,972</u>	107%
EXPENDITURES				
Debt service				
Principal	-	25,000	25,000	100%
Interest	-	95,130	95,750	99%
Total debt service	<u>-</u>	<u>120,130</u>	<u>120,750</u>	99%
Other fees & charges				
Tax collector	-	1,314	1,364	96%
Total other fees and charges	<u>-</u>	<u>1,314</u>	<u>1,364</u>	96%
Total expenditures	<u>-</u>	<u>121,444</u>	<u>122,114</u>	
Excess/(deficiency) of revenues over/(under) expenditures	33	18,161	8,858	
Fund balances - beginning	256,965	238,837	236,960	
Fund balances - ending	<u>\$ 256,998</u>	<u>\$ 256,998</u>	<u>\$ 245,818</u>	

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

10A

Osprey Oaks CDD Check Detail October 2021 through June 2022

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	2893	10/06/2021	ALM MEDIA, LLC	101.001 · Suntrust ...		-121.64
Bill	10000552891-0923	09/30/2021		519.480 · Legal Adv...	-121.64	121.64
TOTAL					-121.64	121.64
Bill Pmt -Check	2894	10/06/2021	BILLING COCHRA...	101.001 · Suntrust ...		-935.00
Bill	170706	09/30/2021		514.310 · Legal Fees	-935.00	935.00
TOTAL					-935.00	935.00
Bill Pmt -Check	2895	10/06/2021	EGIS INSURANCE ...	101.001 · Suntrust ...		-6,262.00
Bill	14587	09/30/2021		155.001 · Prepaid E...	-6,262.00	6,262.00
TOTAL					-6,262.00	6,262.00
Bill Pmt -Check	2896	10/06/2021	PALM BEACH CO...	101.001 · Suntrust ...		-420.00
Bill	490-0916210000652	09/30/2021		513.314 · Property ...	-420.00	420.00
TOTAL					-420.00	420.00
Bill Pmt -Check	2897	10/06/2021	THE STRANGE ZO...	101.001 · Suntrust ...		-704.99
Bill	2021-0091	09/30/2021		155.001 · Prepaid E...	-704.99	704.99
TOTAL					-704.99	704.99
Check	2898	10/06/2021	JOHN STEVEN FL...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2899	10/06/2021	KENNETH NAIM	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2900	10/06/2021	NICHOLAS PATRO...	101.001 · Suntrust ...		-200.00

Osprey Oaks CDD Check Detail October 2021 through June 2022

Type	Num	Date	Name	Account	Paid Amount	Original Amount
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2901	10/06/2021	JEFFREY K. FUCHS	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2902	10/06/2021	MEREDITH SARA ...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Bill Pmt -Check	2903	11/10/2021	BILLING COCHRA...	101.001 · Suntrust ...		-400.00
Bill	171145	09/30/2021		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2904	11/10/2021	FLORIDA DEPT. O...	101.001 · Suntrust ...		-175.00
Bill	85161	11/09/2021		519.540 · Annual Di...	-175.00	175.00
TOTAL					-175.00	175.00
Check	2905	01/06/2022	OSPREY OAKS CDD	101.001 · Suntrust ...		-117,325.55
				207.201 · Due to D...	-117,325.55	117,325.55
TOTAL					-117,325.55	117,325.55
Bill Pmt -Check	2906	01/06/2022	BILLING COCHRA...	101.001 · Suntrust ...		-922.50
Bill	172293	01/05/2022		514.310 · Legal Fees	-400.00	400.00
Bill	171850	01/05/2022		514.310 · Legal Fees	-522.50	522.50
TOTAL					-922.50	922.50
Bill Pmt -Check	2907	01/06/2022	WRATHELL, HUNT...	101.001 · Suntrust ...		-12,633.32

Osprey Oaks CDD Check Detail October 2021 through June 2022

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill	2021-0188	10/31/2021		512.311 · Managem...	-3,045.83	3,045.83
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
Bill	2021-0288	11/30/2021		512.311 · Managem...	-3,045.83	3,045.83
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
Bill	2021-0437	12/31/2021		512.311 · Managem...	-3,045.83	3,045.83
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
Bill	2021-0545	01/05/2022		512.311 · Managem...	-3,045.83	3,045.83
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-12,633.32	12,633.32
Check	2908	02/09/2022	OSPREY OAKS CDD	101.001 · Suntrust ...		-2,663.37
				207.201 · Due to D...	-2,663.37	2,663.37
TOTAL					-2,663.37	2,663.37
Bill Pmt -Check	2909	02/09/2022	BILLING COCHRA...	101.001 · Suntrust ...		-400.00
Bill	172822	02/08/2022		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2910	02/09/2022	GRAU AND ASSO...	101.001 · Suntrust ...		-2,500.00
Bill	21971	02/08/2022		513.320 · Audit	-2,500.00	2,500.00
TOTAL					-2,500.00	2,500.00
Bill Pmt -Check	2911	02/09/2022	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,158.33
Bill	2021-0674	02/08/2022		512.311 · Managem...	-3,045.83	3,045.83
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,158.33	3,158.33

Osprey Oaks CDD Check Detail October 2021 through June 2022

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Check	2912	03/04/2022	OSPREY OAKS CDD	101.001 · Suntrust ...		-724.43
				207.201 · Due to D...	-724.43	724.43
TOTAL					-724.43	724.43
Bill Pmt -Check	2913	03/04/2022	BILLING COCHRA...	101.001 · Suntrust ...		-400.00
Bill	173349	03/03/2022		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2914	03/04/2022	GRAU AND ASSO...	101.001 · Suntrust ...		-2,000.00
Bill	22133	03/03/2022		513.320 · Audit	-2,000.00	2,000.00
TOTAL					-2,000.00	2,000.00
Bill Pmt -Check	2915	03/04/2022	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,158.33
Bill	2021-0793	03/03/2022		512.311 · Managem...	-3,045.83	3,045.83
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,158.33	3,158.33
Check	2916	03/24/2022	OSPREY OAKS CDD	101.001 · Suntrust ...		-2,250.11
				207.201 · Due to D...	-2,250.11	2,250.11
TOTAL					-2,250.11	2,250.11
Check	2917	03/24/2022	JOHN STEVEN FL...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2918	03/24/2022	KENNETH NAIM	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00

Osprey Oaks CDD Check Detail October 2021 through June 2022

Type	Num	Date	Name	Account	Paid Amount	Original Amount
TOTAL					-200.00	200.00
Check	2919	03/24/2022	NICHOLAS PATRO...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2920	03/24/2022	JEFFREY K. FUCHS	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2921	03/24/2022	MEREDITH SARA ...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Bill Pmt -Check	2922	03/24/2022	BILLING COCHRA...	101.001 · Suntrust ...		-400.00
Bill	173692	03/23/2022		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2923	03/24/2022	Wells Fargo	101.001 · Suntrust ...		-3,500.00
Bill	2070122	03/23/2022		513.340 · Trustee F...	-3,500.00	3,500.00
TOTAL					-3,500.00	3,500.00
Check	2924	04/26/2022	OSPREY OAKS CDD	101.001 · Suntrust ...		-6,289.70
				207.201 · Due to D...	-6,289.70	6,289.70
TOTAL					-6,289.70	6,289.70
Bill Pmt -Check	2925	04/26/2022	SCHNARS ENGIN...	101.001 · Suntrust ...		-1,268.75
Bill	9508	04/22/2022		519.320 · Engineeri...	-1,268.75	1,268.75
TOTAL					-1,268.75	1,268.75

Osprey Oaks CDD Check Detail October 2021 through June 2022

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	2926	04/26/2022	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,158.33
Bill	2021-0924	04/22/2022		512.311 · Managem...	-3,045.83	3,045.83
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,158.33	3,158.33
Check	2927	04/29/2022	MEREDITH SARA ...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2928	04/29/2022	KENNETH NAIM	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2929	04/29/2022	NICHOLAS PATRO...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2930	04/29/2022	JEFFREY K. FUCHS	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Bill Pmt -Check	2931	04/29/2022	BILLING COCHRA...	101.001 · Suntrust ...		-1,265.00
Bill	174427	04/28/2022		514.310 · Legal Fees	-1,265.00	1,265.00
TOTAL					-1,265.00	1,265.00
Bill Pmt -Check	2932	04/29/2022	PALM BEACH CO...	101.001 · Suntrust ...		-150.00
Bill	04012022	04/28/2022		513.314 · Property ...	-150.00	150.00

Osprey Oaks CDD Check Detail October 2021 through June 2022

Type	Num	Date	Name	Account	Paid Amount	Original Amount
TOTAL					-150.00	150.00
Bill Pmt -Check	2933	04/29/2022	SCHNARS ENGIN...	101.001 · Suntrust ...		-1,441.25
Bill	9549	04/28/2022		519.320 · Engineeri...	-97.50	97.50
				519.321 · Engineeri...	-1,343.75	1,343.75
TOTAL					-1,441.25	1,441.25
Check	2934	05/25/2022	OSPREY OAKS CDD	101.001 · Suntrust ...		-1,568.89
				207.201 · Due to D...	-1,568.89	1,568.89
TOTAL					-1,568.89	1,568.89
Bill Pmt -Check	2935	05/25/2022	ANNE M. GANNON	101.001 · Suntrust ...		-15.00
Bill	050322	05/24/2022		519.410 · Postage	-15.00	15.00
TOTAL					-15.00	15.00
Bill Pmt -Check	2936	05/25/2022	BILLING COCHRA...	101.001 · Suntrust ...		-1,072.50
Bill	174783	05/24/2022		514.310 · Legal Fees	-1,072.50	1,072.50
TOTAL					-1,072.50	1,072.50
Bill Pmt -Check	2937	05/25/2022	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,158.33
Bill	2021-1082	05/24/2022		512.311 · Managem...	-3,045.83	3,045.83
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,158.33	3,158.33
Bill Pmt -Check	2938	06/08/2022	SCHNARS ENGIN...	101.001 · Suntrust ...		-220.00
Bill	9587	06/07/2022		519.321 · Engineeri...	-220.00	220.00
TOTAL					-220.00	220.00
Bill Pmt -Check	2939	06/08/2022	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,158.33

4:17 PM

07/12/22

Osprey Oaks CDD
Check Detail
October 2021 through June 2022

<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>	<u>Original Amount</u>
Bill	2021-1232	06/07/2022		512.311 · Managem...	-3,045.83	3,045.83
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,158.33	3,158.33

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

10B

Osprey Oaks Community Development District
 Craig Wrathell
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

Invoice number 9587
 Date 05/19/2022

Project **10124 Osprey Oaks Community Development District**

Professional Services through 05/15/2022

Invoice Summary

Description	Contract Amount	Percent Complete	Total Billed	Prior Billed	Current Billed
1.1 ENGINEERING SERVICES	0.00	0.00	4,818.75	4,818.75	0.00
1.2 STORMWATER ANALYSIS	10,000.00	26.14	2,613.75	2,393.75	220.00
REIMBURSABLE EXPENSES	0.00	0.00	0.00	0.00	0.00
Total	10,000.00	74.33	7,432.50	7,212.50	220.00

Stormwater Analysis

Professional Fees 519.321
 001

	Hours	Rate	Billed Amount
Senior Field Representative	2.00	110.00	220.00

Senior Field Representative

Put together information for EOR. Compiled pictures and continued writing report.

Invoice total **220.00**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
9587	05/19/2022	220.00	220.00				
Total		220.00	220.00	0.00	0.00	0.00	0.00

Wrathell, Hunt & Associates, LLC

2300 Glades Rd.
Suite 410W
Boca Raton, FL 33431

Invoice

Date	Invoice #
6/1/2022	2021-1232

Bill To:
Osprey Oaks CDD 2300 Glades Rd. Suite 410W Boca Raton, FL 33431

Description		Amount
Management	512.311	3,045.83
Dissemination Agent	513.312 001	83.34
Telephone	519.411	8.33
Printing & Binding	519.470	20.83
<i>Building client relationships one step at a time ...</i>		Total \$3,158.33

OSPREY OAKS

COMMUNITY DEVELOPMENT DISTRICT

11

DRAFT

**MINUTES OF MEETING
OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Osprey Oaks Community Development District held a Regular Meeting on April 4, 2022 at 6:30 p.m., at the Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463.

Present were:

Meredith Naim	Chair
Jeffrey Fuchs	Vice Chair
Ken Naim	Assistant Secretary
Nick Patrona (via telephone)	Assistant Secretary

Also present were:

Daniel Rom	District Manager
Ginger Wald	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mrs. Naim called the meeting to order at 6:32 p.m. Supervisors Meredith Naim, Ken Naim and Fuchs were present. Supervisor Patrona was attending via telephone. Supervisor Flaherty was not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2022-02, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Ms. Naim presented Resolution 2022-02.

41 Mr. Rom reviewed the proposed Fiscal Year 2023 budget highlighting line item
 42 increases, decreases and adjustments compared to the Fiscal Year 2022 budget and explained
 43 the reasons for any adjustments. The “Management, accounting and recording” line item was
 44 budgeted at \$40,000 but the expense will be billed at \$37,646 if fewer than six meetings are
 45 held.

46 Mr. Rom stated that Unassigned Fund Balance was used to offset an assessment
 47 increase and keep assessments the same, year-over-year. Ms. Naim asked if additional funds
 48 were budgeted for additional Engineering expenses during Fiscal Year 2022. Mr. Rom stated
 49 those expenses would be captured in Fiscal Year 2022, not Fiscal Year 2023.

50

51 **On MOTION by Mr. Fuchs and seconded by Mr. Naim, with all in favor,**
 52 **Resolution 2022-02, Approving a Proposed Budget for Fiscal Year 2022/2023**
 53 **and Setting a Public Hearing Thereon Pursuant to Florida Law for August 1,**
 54 **2022 at 6:30 p.m., at the Clubhouse of Osprey Oaks, 7054 Muscovy Court, Lake**
 55 **Worth, Florida 33463; Addressing Transmittal, Posting and Publication**
 56 **Requirements; Addressing Severability; and Providing an Effective Date, was**
 57 **adopted.**

58

59

60 **FOURTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
 Statements as of February 28, 2022**

61

62

63 **A. Check Detail**

64 **B. Accounts Payable Invoices**

65 These items were provided for informational purposes.

66 Ms. Naim presented the Unaudited Financial Statements as of February 28, 2022.

67

68 **On MOTION by Ms. Naim and seconded by Mr. Fuchs, with all in favor, the**
 69 **Unaudited Financial Statements as of February 28, 2022, were accepted.**

70

71

72 **FIFTH ORDER OF BUSINESS**

**Approval of March 7, 2022 Regular
 Meeting Minutes**

73

74

75 Ms. Naim presented the March 7, 2022 Regular Meeting Minutes.

76 The following change was made:

77 Line 23: Delete “Ted Glover” and “Resident”

78

79

On MOTION by Mr. Fuchs and seconded by Ms. Naim, with all in favor, the March 7, 2022 Regular Meeting Minutes, as amended, were approved.

80

81

82

83 **SIXTH ORDER OF BUSINESS****Staff Reports**

84

85 **A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.***

86 Ms. Wald stated the Legislative Session went into overtime; a summary of legislation
87 affecting CDDs will be provided.

88 **B. District Engineer: *Schnars Engineering Corporation***

89 There was no report.

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

91 Mr. Rom stated he had a very productive conference call with Ms. Rees and Ms. Melius
92 from the HOA; all the District Engineer's questions about the Stormwater Management Needs
93 Analysis Report were addressed.

- 94 • **NEXT MEETING DATE: August 1, 2022 at 6:30 P.M.**

- 95 ○ **QUORUM CHECK**

96 The next meeting would be held on August 1, 2022.

97

98 **SEVENTH ORDER OF BUSINESS****Public Comments**

99

100 There were no public comments.

101

102 **EIGHTH ORDER OF BUSINESS****Supervisors' Requests**

103

104 There were no Supervisors' requests.

105

106 **NINTH ORDER OF BUSINESS****Adjournment**

107

108 There being nothing further to discuss, the meeting adjourned.

109

110

On MOTION by Mr. Naim and seconded by Mr. Fuchs, with all in favor, the meeting adjourned at 6:45 p.m.

111

112
113
114
115
116
117

Secretary/Assistant Secretary

Chair/Vice Chair

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

12C

OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 4, 2021 CANCELED	Regular Meeting	6:30 PM
November 1, 2021 CANCELED	Regular Meeting	6:30 PM
December 6, 2021 CANCELED	Regular Meeting	6:30 PM
January 3, 2022 CANCELED	Regular Meeting	6:30 PM
February 7, 2022 CANCELED	Regular Meeting	6:30 PM
March 7, 2022	Regular Meeting	6:30 PM
April 4, 2022	Regular Meeting	6:30 PM
May 2, 2022 CANCELED	Regular Meeting	6:30 PM
June 6, 2022 CANCELED	Regular Meeting	6:30 PM
July 11, 2022* CANCELED	Regular Meeting	6:30 PM
August 1, 2022	Public Hearing & Regular Meeting	6:30 PM
September 12, 2022*	Regular Meeting	6:30 PM

Exception*

July meeting date is one week later to accommodate 4th of July Holiday

September meeting date is one week later to accommodate Labor Day Holiday