

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2022**

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
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**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 92,230				\$ 87,293
Allowable discounts (4%)	(3,689)				(3,492)
Assessment levy: on-roll - net	88,541	\$ 82,988	\$ 5,553	\$ 88,541	83,801
Interest	-	8	-	8	-
Total revenues	88,541	82,996	5,553	88,549	83,801
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	8,000	800	3,000	3,800	6,000
Management/accounting/recording <sup>1</sup>	43,208	18,040	25,168	43,208	40,000
Legal	9,000	2,328	5,000	7,328	9,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,500	1,500	3,000	4,500	4,700
Arbitrage rebate calculation*	1,200	-	1,200	1,200	1,200
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	3,500	-	3,500	3,500	3,500
Telephone	100	50	50	100	100
Postage	500	-	500	500	500
Printing & binding	250	125	125	250	250
Legal advertising	1,000	-	1,000	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance	6,338	6,050	-	6,050	6,655
Contingencies/bank charges	5,051	159	4,892	5,051	5,051
Website maintenance	705	705	-	705	705
Website ADA compliance	210	-	-	-	210
Property appraiser	462	-	462	462	462
Information system services	420	420	-	420	420
Tax collector	922	829	93	922	873
Total expenditures	88,541	31,681	50,490	82,171	83,801
Net increase/(decrease) of fund balance	-	51,315	(44,937)	6,378	-
Fund balance - beginning (unaudited)	61,030	85,100	136,415	85,100	91,478
Fund balance - ending (projected)					
Assigned					
3 months working capital	26,543	26,427	26,427	26,427	25,608
Unassigned	34,487	58,673	109,988	58,673	65,870
Fund balance - ending (projected)	\$ 61,030	\$ 136,415	\$ 91,478	\$ 91,478	\$ 91,478

<sup>1</sup>The Wrathell, Hunt & Associates management fee will be \$36,550 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
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.</p>	
Management/accounting/recording <sup>1</sup>	40,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	9,000
<p>The firm of Billing, Cochran, Heath, Lyles, Mauro &amp; Anderson, P.A., provides on-going general counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	2,000
<p>The District has entered into an agreement for engineering services with Schnars Engineering. They provide construction and consulting services, which assists the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,700
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	1,200
<p>To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. <b>Wrathell, Hunt &amp; Associates</b> serves as dissemination agent.</p>	
Trustee	3,500
<p>Annual fee paid to Wells Fargo for the service provided as trustee, paying agent and registrar.</p>	
Telephone	100
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	250
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

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

**EXPENDITURES (continued)**

Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,655
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>\$ 83,801</u>

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2012  
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 136,429				\$ 136,429
Allowable discounts (4%)	(5,457)				(5,457)
Net assessment levy - on-roll	130,972	\$ 122,734	\$ 8,238	\$ 130,972	130,972
Interest	-	16	-	16	-
Total revenues	130,972	122,750	8,238	130,988	130,972
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	25,000	25,000	-	25,000	25,000
Interest	97,175	48,634	48,541	97,175	95,750
Tax collector	1,364	1,227	137	1,364	1,364
Total expenditures	123,539	74,861	48,678	123,539	122,114
Excess/(deficiency) of revenues over/(under) expenditures	7,433	47,889	(40,440)	7,449	8,858
Beginning fund balance (unaudited)	227,902	229,511	277,400	229,511	236,960
Ending fund balance (projected)	<u>\$ 235,335</u>	<u>\$ 277,400</u>	<u>\$ 236,960</u>	<u>\$ 236,960</u>	<u>245,818</u>
Use of fund balance:					
Debt service reserve account balance (required)					(132,155)
Principal expense - November 1, 2022					(25,000)
Interest expense - November 1, 2022					(47,519)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 41,144</u>

# Osprey Oaks

Community Development District

Series 2012, Special Assessment Revenue Bonds

\$1,650,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	25,000.00	5.700%	48,231.25	73,231.25
05/01/2022	-	-	47,518.75	47,518.75
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
<b>Total</b>	<b>\$1,425,000.00</b>		<b>\$1,355,386.25</b>	<b>\$2,780,386.25</b>

**OSPREY OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND AND DEBT SERVICE FUND  
ASSESSMENT SUMMARY  
FISCAL YEAR 2022**

Number of Units	Unit Type	Projected Fiscal Year 2022			FY 21 Assessment
		GF	DSF	GF & DSF	
37	MF	419.68	-	419.68	443.42
126	SF 65'	419.68	804.78	1,224.46	1,248.20
25	SF 85'	419.68	850.51	1,270.19	1,293.93
20	SF 100'	419.68	896.24	1,315.92	1,339.66
<u>208</u>					