

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED 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				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 2/28/2022	Projected Through 9/30/2022	Total Actual & Projected Revenue & Expenditures	
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
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year, per Supervisor.</p>	
Management/accounting/recording ¹	40,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	9,000
<p>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.</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	4,900
<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. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	3,700
<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	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				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
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)	<u>\$ 245,818</u>	<u>\$ 285,945</u>	<u>\$ 247,705</u>	<u>\$ 247,705</u>	<u>257,988</u>
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					<u>\$ 44,027</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
11/01/2022	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>					