

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
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**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2023	Projected Through 9/30/2023		
REVENUES					
Assessment levy: on-roll - gross	\$ 87,292				\$ 178,077
Allowable discounts (4%)	(3,492)				(7,123)
Assessment levy: on-roll - net	83,800	\$ 81,104	\$ 2,696	\$ 83,800	170,954
Interest	-	10	-	10	-
Total revenues	83,800	81,114	2,696	83,810	170,954
EXPENDITURES					
Professional & administrative					
Supervisors	6,000	-	2,000	2,000	6,000
Management/accounting/recording ¹	40,000	18,823	18,823	37,646	40,000
Legal	9,000	1,600	4,000	5,600	9,000
Engineering	2,000	292	1,708	2,000	2,000
Audit	4,900	2,000	2,900	4,900	5,100
Arbitrage rebate calculation*	1,200	-	1,200	1,200	1,200
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	3,700	-	3,700	3,700	3,700
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	7,250	6,731	519	7,250	7,250
Lake bank repair	-	-	-	-	85,050
Contingencies/bank charges	5,051	159	4,892	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	813	60	873	1,781
Total expenditures	84,796	32,183	42,859	75,042	170,954
Net increase/(decrease) of fund balance	(996)	48,931	(40,163)	8,768	-
Fund balance - beginning (unaudited)	106,578	117,405	166,336	117,405	126,173
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	26,303	-	26,427	26,427	47,615
Unassigned	79,279	166,336	99,746	99,746	78,558
Fund balance - ending (projected)	\$ 105,582	\$ 166,336	\$ 126,173	\$ 126,173	\$ 126,173

¹The Wrathell, Hunt & Associates management fee will be \$38,775 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	5,100
<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.	
Lake bank repair	85,050
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	1,781
Total expenditures	<u>\$ 170,954</u>

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2012
FISCAL YEAR 2024**

	Fiscal Year 2022				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 136,429				\$ 136,429
Allowable discounts (4%)	(5,457)				(5,457)
Net assessment levy - on-roll	130,972	\$ 126,749	\$ 4,223	\$ 130,972	130,972
Interest	-	3,509	-	3,509	-
Total revenues	130,972	130,258	4,223	134,481	130,972
EXPENDITURES					
Debt service					
Principal	25,000	15,000	10,000	25,000	35,000
Interest	94,325	47,209	47,116	94,325	92,536
Tax collector	1,364	1,267	97	1,364	1,364
Total expenditures	120,689	63,476	57,213	120,689	128,900
Excess/(deficiency) of revenues over/(under) expenditures	10,283	66,782	(52,990)	13,792	2,072
Beginning fund balance (unaudited)	247,705	258,377	325,159	258,377	272,169
Ending fund balance (projected)	<u>\$ 257,988</u>	<u>\$ 325,159</u>	<u>\$ 272,169</u>	<u>\$ 272,169</u>	<u>274,241</u>
Use of fund balance:					
Debt service reserve account balance (required)					(132,155)
Principal expense - November 1, 2024					(40,000)
Interest expense - November 1, 2024					(45,730)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 56,356</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
11/01/2023	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	\$1,375,000.00		\$1,165,311.25	\$2,540,311.25

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2024**

Number of Units	Unit Type	Projected Fiscal Year 2024			FY 23 Assessment
		GF	DSF	GF & DSF	
37	MF	856.14	-	856.14	419.68
126	SF 65'	856.14	804.78	1,660.92	1,224.46
25	SF 85'	856.14	850.51	1,706.65	1,270.19
20	SF 100'	856.14	896.24	1,752.38	1,315.92
<u>208</u>					