

OSPREY OAKS

COMMUNITY DEVELOPMENT DISTRICT

August 2, 2021

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 26, 2021

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 2, 2021 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. Acceptance of Resignation of Kenneth Revilla, Seat 3; *Term Expires November, 2022*
4. Consider Appointment of Qualified Elector to Fill Unexpired Term of Seat 3
 - Administration of Oath of Office (*the following will be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
5. Consideration of Resolution 2021-06, Designating Certain Officers of the District, and Providing for an Effective Date
6. Public Hearing on Adoption of Fiscal Year 2021/2022 Budget
 - A. Proof/Affidavit of Publication

- B. Consideration of Resolution 2021-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date
- 7. Consideration of Resolution 2021-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2021/2022; 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
- 8. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2020, Prepared by Grau & Associates
- 9. Consideration of Resolution 2021-09, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2020
- 10. Consideration of Resolution 2021-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date
- 11. Acceptance of Unaudited Financial Statements as of June 30, 2021
 - A. Check Detail
 - B. Accounts Payable Invoices
- 12. Approval of May 3, 2021 Regular Meeting Minutes
- 13. 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*
 - I. 444 Registered Voters in District as of April 15, 2021
 - II. NEXT MEETING DATE: September 13, 2021 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
	<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

14. Public Comments
15. Supervisors' Requests
16. 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

3

NOTICE OF TENDER OF RESIGNATION

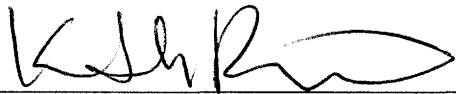
To: Board of Supervisors
Osprey Oaks Community Development District
Attn: Daniel Rom, District Manager
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

From: Kenneth Revilla
Printed Name

Date: 07/15/21

I hereby tender my resignation as a member of the Board of Supervisors of the *Osprey Oaks Community Development District*. My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors, effective immediately.

I certify that this Notice of Tender of Resignation has been executed by me and faxed to 561-571-0013 or scanned and electronically transmitted to gillyardd@whhassociates.com and agree that the executed fax or email copy shall be binding and enforceable as an original.


Signature

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2021-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Osprey Oaks Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

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

SECTION 1. _____ is appointed Chair.

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. **Craig Wrathell** is appointed Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Daniel Rom is appointed Assistant Secretary.

SECTION 4. **Craig Wrathell** is appointed Assistant Treasurer.

Jeff Pinder is appointed Assistant Treasurer.

SECTION 5. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair, Secretary and Assistant Secretaries; however, prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 6. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 2nd day of August, 2021.

ATTEST:

**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

6A

PALM BEACH DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and
Legal Holidays
West Palm Beach, Palm Beach County, Florida

**STATE OF FLORIDA
COUNTY OF PALM BEACH:**

Before the undersigned authority personally appeared ANGELINA GARAY, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Palm Beach Daily Business Review f/k/a Palm Beach Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at West Palm Beach in Palm Beach County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING - THE BOARD OF SUPERVISORS, ET AL.

in the XXXX Court,
was published in said newspaper in the issues of

07/13/2021 07/20/2021

Affiant further says that the said Palm Beach Daily Business Review is a newspaper published at Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in West Palm Beach in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Angelina Garay
Sworn to and subscribed before me this
20 day of JULY, A.D. 2021

[Signature]

(SEAL)
ANGELINA GARAY personally known to me



**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING
TO CONSIDER THE ADOPTION OF
THE FISCAL YEAR 2021/2022 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 2, 2021 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, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). 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
Osprey Oaks CDD
7/13-20 21-01/0000538282P

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

6B

RESOLUTION 2021-07

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, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, 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, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) 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, 2022.”
- 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 2021/2022, the sum of \$214,773 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	\$ 83,801
TOTAL DEBT SERVICE FUND – SERIES 2012	<u>\$130,972</u>
TOTAL ALL FUNDS	\$214,773

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 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 2nd DAY OF AUGUST, 2021.

ATTEST:

OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED 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				Proposed Budget FY 2022
	Adopted	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
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
EXPENDITURES					
Professional & administrative					
Supervisors	8,000	800	3,000	3,800	6,000
Management/accounting/recording ¹	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

¹The 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 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	4,700
<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. Wrathell, Hunt & Associates 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			Total Actual & Projected Revenue & Expenditures	Proposed Budget 2022
	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	\$ 122,734	\$ 8,238	\$ 130,972	130,972
Interest	-	16	-	16	-
Total revenues	130,972	122,750	8,238	130,988	130,972
EXPENDITURES					
Debt service					
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
Total	\$1,425,000.00		\$1,355,386.25	\$2,780,386.25

**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>					

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2021-08

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 2021/2022; 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, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"), 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 2021/2022; 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 2nd day of August, 2021.

ATTEST:

**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

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, 2020**

**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, 2020, 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, 2020, 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2021, 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.



June 1, 2021

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, 2020. 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 \$3,946,085.
- The change in the District's total net position in comparison with the prior fiscal year was (\$54,577), 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, 2020, the District's governmental funds reported combined ending fund balances of \$314,611 an increase of \$23,503 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,	
	2020	2019
Current and other assets	\$ 315,687	\$ 293,432
Capital assets, net of depreciation	5,102,575	5,224,334
Total assets	5,418,262	5,517,766
Current liabilities	41,604	51,980
Long-term liabilities	1,430,573	1,465,124
Total liabilities	1,472,177	1,517,104
Net position		
Net investment in capital assets	3,672,002	3,759,210
Restricted	188,983	180,865
Unrestricted	85,100	60,587
Total net position	\$ 3,946,085	\$ 4,000,662

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,	
	2020	2019
Revenues:		
Program revenues		
Charges for services	\$ 220,007	\$ 224,062
Operating grants and contributions	1,530	3,924
General revenues		
Unrestricted investment earnings	38	41
Total revenues	<u>221,575</u>	<u>228,027</u>
Expenses:		
General government	64,759	66,281
Maintenance and operations	121,759	121,759
Interest	89,634	100,069
Total expenses	<u>276,152</u>	<u>288,109</u>
Change in net position	<u>(54,577)</u>	<u>(60,082)</u>
Net position - beginning	<u>4,000,662</u>	<u>4,060,744</u>
Net position - ending	<u>\$ 3,946,085</u>	<u>\$ 4,000,662</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$276,152. 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, 2020.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had \$5,965,035 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$862,460 has been taken, which resulted in a net book value of \$5,102,575. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2020, the District had \$1,440,000 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, 2020**

	Governmental Activities
ASSETS	
Cash	\$ 78,860
Assessments receivable	1,391
Prepays	6,755
Restricted assets:	
Investments	228,681
Capital assets:	
Nondepreciable	2,312,247
Depreciable, net	2,790,328
Total assets	5,418,262
 LIABILITIES	
Accounts payable	1,076
Accrued interest payable	40,528
Non-current liabilities:	
Due within one year	25,000
Due in more than one year	1,405,573
Total liabilities	1,472,177
 NET POSITION	
Net investment in capital assets	3,672,002
Restricted for debt service	188,983
Unrestricted	85,100
Total net position	\$ 3,946,085

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, 2020

<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	\$ 64,759	\$ 88,751	\$ -	\$ 23,992
Maintenance and operations	121,759	-	-	(121,759)
Interest on long-term debt	89,634	131,256	1,530	43,152
Total governmental activities	276,152	220,007	1,530	(54,615)
General revenues:				
Unrestricted investment earnings				38
Total general revenues				38
Change in net position				(54,577)
Net position - beginning				4,000,662
Net position - ending				\$ 3,946,085

See notes to the financial statements

**OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Fund		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 78,860	\$ -	\$ 78,860
Investments	-	228,681	228,681
Assessments receivable	561	830	1,391
Prepays	6,755	-	6,755
Total assets	\$ 86,176	\$ 229,511	\$ 315,687
LIABILITIES			
Liabilities:			
Accounts payable	\$ 1,076	\$ -	\$ 1,076
Total liabilities	1,076	-	1,076
FUND BALANCES			
Nonspendable:			
Prepaid items	6,755	-	6,755
Restricted for:			
Debt service	-	229,511	229,511
Unassigned	78,345	-	78,345
Total fund balances	85,100	229,511	314,611
Total liabilities and fund balances	\$ 86,176	\$ 229,511	\$ 315,687

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, 2020**

Fund balance - governmental funds \$ 314,611

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	<u>(862,460)</u>	5,102,575

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	(40,528)	
Bonds payable	<u>(1,430,573)</u>	<u>(1,471,101)</u>

Net position of governmental activities		<u>\$ 3,946,085</u>
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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, 2020**

	Major Fund		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 88,751	\$ 131,256	\$ 220,007
Interest and other	38	1,530	1,568
Total revenues	88,789	132,786	221,575
EXPENDITURES			
Current:			
General government	64,276	483	64,759
Debt service:			
Principal	-	35,000	35,000
Interest	-	98,313	98,313
Total expenditures	64,276	133,796	198,072
Excess (deficiency) of revenues over (under) expenditures	24,513	(1,010)	23,503
Fund balances - beginning	60,587	230,521	291,108
Fund balances - ending	\$ 85,100	\$ 229,511	\$ 314,611

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, 2020:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Wells Fargo Advantage 100% Treasury Money Market Fund	\$ 228,681	S&P AAAm	Weighted average of the fund portfolio: 43 days
Total Investments	<u>\$ 228,681</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, 2020 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	<u>2,312,247</u>	<u>-</u>	<u>-</u>	<u>2,312,247</u>
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	<u>3,652,788</u>	<u>-</u>	<u>-</u>	<u>3,652,788</u>
Less accumulated depreciation for:				
Infrastructure - roadways and other	424,781	69,827	-	494,608
Infrastructure - water control and other	315,920	51,932	-	367,852
Total accumulated depreciation	<u>740,701</u>	<u>121,759</u>	<u>-</u>	<u>862,460</u>
Total capital assets, being depreciated, net	<u>2,912,087</u>	<u>(121,759)</u>	<u>-</u>	<u>2,790,328</u>
Governmental activities capital assets, net	<u>\$ 5,224,334</u>	<u>\$ (121,759)</u>	<u>\$ -</u>	<u>\$ 5,102,575</u>

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, 2020.

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2012	\$ 1,475,000	\$ -	\$ 35,000	\$ 1,440,000	\$ 25,000
Less: Original issue discount	9,876	-	449	9,427	-
Total	<u>\$ 1,465,124</u>	<u>\$ -</u>	<u>\$ 34,551</u>	<u>\$ 1,430,573</u>	<u>\$ 25,000</u>

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

	Governmental Activities		
	Principal	Interest	Total
2021	\$ 25,000	\$ 96,555	\$ 121,555
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
2026-2030	230,000	410,925	640,925
2031-2035	305,000	328,266	633,266
2036-2040	430,000	200,915	630,915
2041-2043	335,000	37,001	372,001
Total	<u>\$ 1,440,000</u>	<u>\$ 1,445,734</u>	<u>\$ 2,885,734</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, 2020

	Budgeted		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 88,542	\$ 88,751	\$ 209
Interest	-	38	38
Total revenues	88,542	88,789	247
EXPENDITURES			
Current:			
General government	88,542	64,276	24,266
Total expenditures	88,542	64,276	24,266
Excess (deficiency) of revenues over (under) expenditures	\$ -	24,513	\$ 24,513
Fund balance - beginning		60,587	
Fund balance - ending		\$ 85,100	

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, 2020.



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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**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, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 1, 2021.

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.

Bohler & Associates

June 1, 2021



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**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, 2020. 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, 2020.

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

June 1, 2021



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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, 2020, and have issued our report thereon dated June 1, 2021.

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 June 1, 2021, 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

June 1, 2021

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, 2019.

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, 2020.

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, 2020.

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, 2020. 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.

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2021-09

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, 2020

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 2020;

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 2020, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2020, for the period ending September 30, 2020; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2020 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 2nd day of August, 2021.

**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2021-04

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 2021/2022 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 2021/2022 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 2nd day of August, 2021.

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 2021/2022 MEETING SCHEDULE		
LOCATION		
<i>Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 4, 2021	Regular Meeting	6:30 PM
November 1, 2021	Regular Meeting	6:30 PM
December 6, 2021	Regular Meeting	6:30 PM
January 3, 2022	Regular Meeting	6:30 PM
February 7, 2022	Regular Meeting	6:30 PM
March 7, 2022	Regular Meeting	6:30 PM
April 4, 2022	Regular Meeting	6:30 PM
May 2, 2022	Regular Meeting	6:30 PM
June 6, 2022	Regular Meeting	6:30 PM
July 11, 2022*	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

OSPREY OAKS

COMMUNITY DEVELOPMENT DISTRICT

11

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2021**

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	General Fund	Debt Service Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash	\$ 122,662	\$ -	\$ 122,662
Investments			
Reserve	-	132,155	132,155
Revenue	-	103,594	103,594
Prepayment	-	1,630	1,630
Due from general fund	-	759	759
Total assets	<u>\$ 122,662</u>	<u>\$ 238,138</u>	<u>\$ 360,800</u>
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to debt service fund	<u>759</u>	<u>-</u>	<u>759</u>
Total liabilities	<u>759</u>	<u>-</u>	<u>759</u>
 Fund balances:			
Restricted for:			
Debt service	-	238,138	238,138
Unassigned	<u>121,903</u>	<u>-</u>	<u>121,903</u>
Total fund balances	<u>121,903</u>	<u>238,138</u>	<u>360,041</u>
Total liabilities and fund balances	<u>\$ 122,662</u>	<u>\$ 238,138</u>	<u>\$ 360,800</u>

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 519	\$ 88,899	\$ 88,541	100%
Interest and miscellaneous	1	11	-	N/A
Total revenues	<u>520</u>	<u>88,910</u>	<u>88,541</u>	100%
EXPENDITURES				
Professional & administrative				
Supervisors	-	2,600	8,000	33%
Management/accounting/recording	3,007	27,061	43,208	63%
Legal	-	4,695	9,000	52%
Engineering	-	-	2,000	0%
Audit	3,000	4,500	4,500	100%
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	-	14	500	3%
Printing & binding	21	187	250	75%
Legal advertising	-	98	1,000	10%
Annual special district fee	-	175	175	100%
Insurance	-	6,050	6,338	95%
Contingencies/bank charges	27	238	5,051	5%
ADA website maintenance	-	-	210	0%
Website	-	705	705	100%
Information system services	-	420	420	100%
Total professional & administrative	<u>6,146</u>	<u>51,068</u>	<u>87,157</u>	59%
Other fees & charges				
Property appraiser	-	150	462	32%
Tax collector	5	889	922	96%
Total other fees & charges	<u>5</u>	<u>1,039</u>	<u>1,384</u>	75%
Total expenditures	<u>6,151</u>	<u>52,107</u>	<u>88,541</u>	59%
Excess/(deficiency) of revenues over/(under) expenditures	(5,631)	36,803	-	
Fund balances - beginning	127,534	85,100	61,030	
Fund balances - ending				
Assigned				
3 months working capital	26,543	26,543	26,543	
Unassigned	95,360	95,360	34,487	
Fund balances - ending	<u>\$ 121,903</u>	<u>\$ 121,903</u>	<u>\$ 61,030</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, 2021**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ 767	\$ 131,475	\$ 130,972	100%
Interest	1	21	-	N/A
Total revenues	<u>768</u>	<u>131,496</u>	<u>130,972</u>	100%
EXPENDITURES				
Debt service				
Principal	-	25,000	25,000	100%
Interest	-	96,555	97,175	99%
Total debt service	<u>-</u>	<u>121,555</u>	<u>122,175</u>	99%
Other fees & charges				
Tax collector	<u>7</u>	<u>1,314</u>	<u>1,364</u>	96%
Total other fees and charges	<u>7</u>	<u>1,314</u>	<u>1,364</u>	96%
Total expenditures	<u>7</u>	<u>122,869</u>	<u>123,539</u>	
Excess/(deficiency) of revenues over/(under) expenditures	761	8,627	7,433	
Fund balances - beginning	<u>237,377</u>	<u>229,511</u>	<u>227,902</u>	
Fund balances - ending	<u><u>\$238,138</u></u>	<u><u>\$ 238,138</u></u>	<u><u>\$235,335</u></u>	

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

11A

11:04 AM
07/09/21

Osprey Oaks CDD
Check Detail
October 2020 through June 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	2835	10/08/2020	ALM MEDIA, LLC	101.001 · Suntrust ...		-153.58
Bill	10000488625-0918	09/30/2020		519.480 · Legal Adv...	-153.58	153.58
TOTAL					-153.58	153.58
Bill Pmt -Check	2836	10/08/2020	BILLING COCHRA...	101.001 · Suntrust ...		-522.50
Bill	164399	09/30/2020		514.310 · Legal Fees	-522.50	522.50
TOTAL					-522.50	522.50
Bill Pmt -Check	2837	10/08/2020	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,119.25
Bill	2019-1574	10/07/2020		512.311 · Managem... 513.312 · Dissemin... 519.411 · Telephone 519.470 · Printing a...	-3,006.75 -83.34 -8.33 -20.83	3,006.75 83.34 8.33 20.83
TOTAL					-3,119.25	3,119.25
Bill Pmt -Check	2838	11/12/2020	BILLING COCHRA...	101.001 · Suntrust ...		-400.00
Bill	164806	09/30/2020		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2839	11/12/2020	BOARD OF COUN...	101.001 · Suntrust ...		-420.00
Bill	490-0929200000000...	11/10/2020		513.316 · Informati...	-420.00	420.00
TOTAL					-420.00	420.00
Bill Pmt -Check	2840	11/12/2020	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,119.25
Bill	2019-1662	11/10/2020		512.311 · Managem... 513.312 · Dissemin... 519.411 · Telephone 519.470 · Printing a...	-3,006.75 -83.34 -8.33 -20.83	3,006.75 83.34 8.33 20.83
TOTAL					-3,119.25	3,119.25
Bill Pmt -Check	2841	11/17/2020	BILLING COCHRA...	101.001 · Suntrust ...		-400.00

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Osprey Oaks CDD
Check Detail
October 2020 through June 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill	165358	11/16/2020		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2842	11/17/2020	FLORIDA DEPT. O...	101.001 · Suntrust ...		-175.00
Bill	83339	11/16/2020		519.540 · Annual Di...	-175.00	175.00
TOTAL					-175.00	175.00
Bill Pmt -Check	2843	12/03/2020	PALM BEACH CO...	101.001 · Suntrust ...		-420.00
Bill	490-0929200001353	12/02/2020		513.314 · Property ...	-420.00	420.00
TOTAL					-420.00	420.00
Bill Pmt -Check	2844	12/03/2020	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,119.25
Bill	2019-1745	12/02/2020		512.311 · Managem...	-3,006.75	3,006.75
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,119.25	3,119.25
Check	2845	12/09/2020	KENNETH REVILLA	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2846	12/09/2020	MEREDITH SARA ...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2847	12/09/2020	KENNETH NAIM	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00

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Osprey Oaks CDD
Check Detail
October 2020 through June 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Check	2848	01/08/2021	OSPREY OAKS CDD	101.001 · Suntrust ...		-35,344.50
				207.201 · Due to D...	-35,344.50	35,344.50
TOTAL					-35,344.50	35,344.50
Bill Pmt -Check	2849	01/08/2021	BILLING COCHRA...	101.001 · Suntrust ...		-400.00
Bill	165980	01/07/2021		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2850	01/08/2021	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,119.25
Bill	2019-1839	01/07/2021		512.311 · Managem...	-3,006.75	3,006.75
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,119.25	3,119.25
Check	2851	12/09/2020	JOHN STEVEN FL...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2852	02/09/2021	OSPREY OAKS CDD	101.001 · Suntrust ...		-82,605.66
				207.201 · Due to D...	-82,605.66	82,605.66
TOTAL					-82,605.66	82,605.66
Bill Pmt -Check	2853	02/09/2021	BILLING COCHRA...	101.001 · Suntrust ...		-1,127.50
Bill	166498	02/08/2021		514.310 · Legal Fees	-1,127.50	1,127.50
TOTAL					-1,127.50	1,127.50
Bill Pmt -Check	2854	02/09/2021	GRAU AND ASSO...	101.001 · Suntrust ...		-500.00
Bill	20481	02/08/2021		513.320 · Audit	-500.00	1,500.00
TOTAL					-500.00	1,500.00

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Osprey Oaks CDD
Check Detail
October 2020 through June 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	2855	02/09/2021	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,119.25
Bill	2019-1956	02/08/2021		512.311 · Managem...	-3,006.75	3,006.75
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,119.25	3,119.25
Bill Pmt -Check	2856	03/08/2021	BILLING COCHRA...	101.001 · Suntrust ...		-400.00
Bill	166968	03/05/2021		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2857	03/08/2021	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,119.25
Bill	2019-2053	03/05/2021		512.311 · Managem...	-3,006.75	3,006.75
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,119.25	3,119.25
Check	2858	04/07/2021	KENNETH NAIM	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2859	04/07/2021	MEREDITH SARA ...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2860	04/07/2021	JEFFREY K. FUCHS	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2861	04/07/2021	JOHN STEVEN FL...	101.001 · Suntrust ...		-200.00

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Osprey Oaks CDD
Check Detail
October 2020 through June 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2862	04/07/2021	KENNETH REVILLA	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2863	04/07/2021	OSPREY OAKS CDD	101.001 · Suntrust ...		-2,927.61
				207.201 · Due to D...	-2,927.61	2,927.61
TOTAL					-2,927.61	2,927.61
Bill Pmt -Check	2864	04/07/2021	BILLING COCHRA...	101.001 · Suntrust ...		-400.00
Bill	167389	04/06/2021		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2865	04/07/2021	Wells Fargo	101.001 · Suntrust ...		-3,500.00
Bill	1947319	04/06/2021		513.340 · Trustee F...	-3,500.00	3,500.00
TOTAL					-3,500.00	3,500.00
Bill Pmt -Check	2866	04/07/2021	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,119.25
Bill	2019-2161	04/06/2021		512.311 · Managem...	-3,006.75	3,006.75
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,119.25	3,119.25
Check	2867	04/19/2021	OSPREY OAKS CDD	101.001 · Suntrust ...		-7,770.05
				207.201 · Due to D...	-7,770.05	7,770.05
TOTAL					-7,770.05	7,770.05

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Osprey Oaks CDD
Check Detail
October 2020 through June 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Check	2868	05/05/2021	MEREDITH SARA ...	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2869	05/05/2021	KENNETH NAIM	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2870	05/05/2021	JEFFREY K. FUCHS	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2871	05/05/2021	KENNETH REVILLA	101.001 · Suntrust ...		-200.00
				511.110 · Superviso...	-200.00	200.00
TOTAL					-200.00	200.00
Bill Pmt -Check	2872	05/05/2021	ALM MEDIA, LLC	101.001 · Suntrust ...		-97.97
Bill	10000521047-0329	05/04/2021		519.480 · Legal Adv...	-97.97	97.97
TOTAL					-97.97	97.97
Bill Pmt -Check	2873	05/05/2021	BILLING COCHRA...	101.001 · Suntrust ...		-400.00
Bill	167824	05/04/2021		514.310 · Legal Fees	-400.00	400.00
TOTAL					-400.00	400.00
Bill Pmt -Check	2874	05/05/2021	GRAU AND ASSO...	101.001 · Suntrust ...		-1,000.00
Bill	20481	02/08/2021		513.320 · Audit	-1,000.00	1,500.00
TOTAL					-1,000.00	1,500.00
Bill Pmt -Check	2875	05/05/2021	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,119.25

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Osprey Oaks CDD
Check Detail
October 2020 through June 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill	2019-2264	05/04/2021		512.311 · Managem...	-3,006.75	3,006.75
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,119.25	3,119.25
Check	2876	05/28/2021	OSPREY OAKS CDD	101.001 · Suntrust ...		-8.09
				207.201 · Due to D...	-8.09	8.09
TOTAL					-8.09	8.09
Bill Pmt -Check	2877	05/28/2021	ANNE M. GANNON	101.001 · Suntrust ...		-14.00
Bill	042321	05/27/2021		519.410 · Postage	-14.00	14.00
TOTAL					-14.00	14.00
Bill Pmt -Check	2878	05/28/2021	BILLING COCHRA...	101.001 · Suntrust ...		-1,567.50
Bill	168481	05/27/2021		514.310 · Legal Fees	-1,567.50	1,567.50
TOTAL					-1,567.50	1,567.50
Bill Pmt -Check	2879	05/28/2021	PALM BEACH CO...	101.001 · Suntrust ...		-150.00
Bill	040521	05/27/2021		513.314 · Property ...	-150.00	150.00
TOTAL					-150.00	150.00
Check	2880	06/10/2021	OSPREY OAKS CDD	101.001 · Suntrust ...		-1,574.33
				207.201 · Due to D...	-1,574.33	1,574.33
TOTAL					-1,574.33	1,574.33
Bill Pmt -Check	2881	06/10/2021	GRAU AND ASSO...	101.001 · Suntrust ...		-3,000.00
Bill	21200	06/09/2021		513.320 · Audit	-3,000.00	3,000.00
TOTAL					-3,000.00	3,000.00
Bill Pmt -Check	2882	06/10/2021	WRATHELL, HUNT...	101.001 · Suntrust ...		-3,119.25

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07/09/21

Osprey Oaks CDD
Check Detail
October 2020 through June 2021

<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>	<u>Original Amount</u>
Bill	2019-2382	06/09/2021		512.311 · Managem...	-3,006.75	3,006.75
				513.312 · Dissemin...	-83.34	83.34
				519.411 · Telephone	-8.33	8.33
				519.470 · Printing a...	-20.83	20.83
TOTAL					-3,119.25	3,119.25

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

11B

Grau and Associates

951 W. Yamato Road, Suite 280
Boca Raton, FL 33431-
www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

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

513.320
001

Invoice No. 21200
Date 06/01/2021

SERVICE	AMOUNT
Audit FYE 09/30/2020	\$ <u>3,000.00</u>
Current Amount Due	\$ <u>3,000.00</u>

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
3,000.00	0.00	0.00	0.00	0.00	3,000.00

Payment due upon receipt.

Wrathell, Hunt & Associates, LLC

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

Invoice

Date	Invoice #
6/1/2021	2019-2382

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

Description		Amount
Management	512.311 001	3,006.75
Dissemination Agent	513.312 001	83.34
Telephone	519.411 001	8.33
Printing & Binding	519.470 001	20.83
<i>Building client relationships one step at a time ...</i>		Total \$3,119.25

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

12

DRAFT

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

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The Board of Supervisors of the Osprey Oaks Community Development District held a Regular Meeting on May 3, 2021 at 6:30 p.m., at the Pool Deck at the Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463.

Present were:

Meredith Naim	Chair
Kenneth Revilla	Vice Chair
Ken Naim	Assistant Secretary
Jeffrey Fuchs	Assistant Secretary

Also present were:

Daniel Rom	District Manager
Ginger Wald	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Naim called the meeting to order at 6:35 p.m. Supervisors Revilla, Fuchs, Mr. Naim and Ms. Naim were present, in person. Supervisor Flaherty was not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2021-03, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

40 Mr. Rom presented the proposed Fiscal Year 2022 budget. He reviewed two line items
41 that were reduced, based on direction from the Board at the last meeting, to offset an
42 assessment increase. In response to a question of designating Engineering funds, he noted that
43 any unused funds would revert to "Unassigned" fund balance.

44 The following change would be made to the proposed Fiscal Year 2022 budget:

45 Page 1, "Management/accounting/recording¹" line item: Change "40,000 to "36,550"

46 Page 1, Footer: Change "\$36,081 to "\$36,550"

47 Mr. Rom presented Resolution 2021-03.

48

49 **On MOTION by Mr. Fuchs and seconded by Mr. Naim, with all in favor,**
50 **Resolution 2021-03, Approving a Proposed Budget for Fiscal Year 2021/2022, as**
51 **amended, and Setting a Public Hearing Thereon Pursuant to Florida Law for**
52 **August 2, 2021 at 6:30 p.m., at the Clubhouse of Osprey Oaks, 7054 Muscovy**
53 **Court, Lake Worth, Florida 33463; Addressing Transmittal, Posting and**
54 **Publication Requirements; Addressing Severability; and Providing an Effective**
55 **Date, was adopted.**

56
57

58 **FOURTH ORDER OF BUSINESS**

Consideration of Resolution 2021-04,
Designating Dates, Times and Locations for
Regular Meetings of the Board of
Supervisors of the District for Fiscal Year
2021/2022 and Providing for an Effective
Date

63

64 This item was deferred to the August meeting.

65
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67 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2021-05,
Directing the District Manager to Register
the District With and Use the E-Verify
System Pursuant to the Requirements of
Section 448.095, Florida Statutes;
Authorizing Execution of the E-Verify
Memorandum of Understanding for
Employers Between the District and the
Department of Homeland Security (DHS);
Providing for Severability; and Providing
for an Effective Date

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79 Mr. Rom presented Resolution 2021-05, which authorizes Staff to register the District
80 with the E-Verify system. He explained the Memorandum of Understanding (MOU) and noted
81 that use of E-Verify is a requirement. The stipulation of using the E-Verify system is included in
82 the District’s Agreement with the HOA and related vendor contracts.

83 Ms. Wald explained the new legislation that went into effect January 1, 2021. She stated
84 that the District is required to register with E-Verify but noted that, since the District does not
85 have employees, it will never utilize the Department of Homeland Security (DHS) MOU. She
86 explained that this change allows the District, as a governmental entity, to immediately
87 terminate a contract with a contractor if the District determines the contractor did not follow E-
88 Verify requirements. The E-Verify clause would be included in all District contracts.

89

90 **On MOTION by Ms. Naim and seconded by Mr. Revilla, with all in favor,**
91 **Resolution 2021-05, Directing the District Manager to Register the District With**
92 **and Use the E-Verify System Pursuant to the Requirements of Section 448.095,**
93 **Florida Statutes; Authorizing Execution of the E-Verify Memorandum of**
94 **Understanding for Employers Between the District and the Department of**
95 **Homeland Security (DHS); Providing for Severability; and Providing for an**
96 **Effective Date, was adopted.**

97

98

99 **SIXTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
Statements as of March 31, 2021**

100

101

102 Ms. Naim presented the Unaudited Financial Statements as of March 31, 2021.

103 **A. Check Detail**

104 **B. Accounts Payable Invoices**

105 These items were provided for informational purposes.

106

107 **On MOTION by Mr. Fuchs and seconded by Ms. Naim, with all in favor, the**
108 **Unaudited Financial Statements as of March 31, 2021, were accepted.**

109

110

111 **SEVENTH ORDER OF BUSINESS**

**Approval of April 5, 2021 Regular Meeting
Minutes**

112

113

114 Ms. Naim presented the April 5, 2021 Regular Meeting Minutes. The following change
115 was made:

116 Line 15: Insert "Jeff Fuchs" and "Assistant Secretary"
117

118 **On MOTION by Ms. Naim and seconded by Mr. Revilla, with all in favor, the**
119 **April 5, 2021 Regular Meeting Minutes, as amended, were approved.**

120

121

122 **EIGHTH ORDER OF BUSINESS**

Staff Reports

123

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

125 There being no report, the next item followed.

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

127 There being no report, the next item followed.

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

129 • **NEXT MEETING DATE: June 7, 2021 at 6:30 P.M.**

130 ○ **QUORUM CHECK**

131 The next meeting will be held on August 2, 2021; the June 7 and July 5, 2021 meetings
132 would be cancelled.

133

134 **NINTH ORDER OF BUSINESS**

Public Comments

135

136 There being no public comments, the next item followed.

137

138 **TENTH ORDER OF BUSINESS**

Supervisors' Requests

139

140 There being no Supervisors' requests, the next item followed.

141

142 **ELEVENTH ORDER OF BUSINESS**

Adjournment

143

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

145

146 **On MOTION by Mr. Revilla and seconded by Mr. Naim, with all in favor, the**
147 **meeting adjourned at 6:51 p.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

13C1



April 27, 2021

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

RE: Osprey Oaks Community Development District

Mr. Lyles:

In accordance with the requirements of Chapter 190(3)(a)(2)(d), we certify that, as of April 15th, 2021, the number of registered voters within the Osprey Oaks Community Development District boundaries is 444.

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

Jodi Bradley
IT/GIS Department

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

13 C II

OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

LOCATION

Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463
**** To be determined**

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 5, 2020 CANCELED	Regular Meeting	6:30 PM
November 2, 2020 CANCELED	Regular Meeting	6:30 PM
December 7, 2020	Regular Meeting	6:30 PM
January 4, 2021 CANCELED	Regular Meeting	6:30 PM
February 1, 2021 CANCELED	Regular Meeting	6:30 PM
March 1, 2021 CANCELED	Regular Meeting	6:30 PM
April 5, 2021	Regular Meeting	6:30 PM
<i>Pool Deck at Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463</i>		
May 3, 2021	Regular Meeting	6:30 PM
<i>Pool Deck at Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463</i>		
June 7, 2021** CANCELED	Regular Meeting	6:30 PM
July 5, 2021** CANCELED	Regular Meeting	6:30 PM
August 2, 2021	Public Hearing & Regular Meeting	6:30 PM
September 13, 2021*	Regular Meeting	6:30 PM

Exception*

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