

OSPREY OAKS

**COMMUNITY DEVELOPMENT
DISTRICT**

April 7, 2025

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

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

March 31, 2025

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 Regular Meeting on April 7, 2025 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. Administration of Oath of Office to Elected Supervisors [John Flaherty - Seat 1, Kenneth Naim - Seat 2, Meredith Naim - Seat 5] (the following will also be provided in a separate package)
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2025-01, Electing and Removing Officers of the District and Providing for an Effective Date
5. Consideration of Resolution 2025-02, Approving a Proposed Budget for Fiscal Year 2025/2026, and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
6. Consideration of Resolution 2025-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

7. Consideration of Resolution 2025-04, Designating Michael J. Pawelczyk as the District's Registered Agent and Designating the Office of Billing, Cochran, Lyles, Mauro & Ramsey, P.A. as the Registered Office
8. Acceptance of Unaudited Financial Statements as of February 28, 2025
 - A. Check Detail
 - B. Accounts Payable Invoices
9. Approval of September 9, 2024 Public Hearing and Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*
 - B. District Engineer: *Schnars Engineering Corporation*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: August 4, 2025 at 6:30 PM [Adoption of FY2026 Budget]

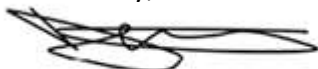
○ QUORUM CHECK

SEAT 1	JOHN FLAHERTY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	KEN NAIM	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	NICHOLAS PATRONA	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	JEFF FUCHS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	MEREDITH NAIM	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

11. Public Comments
12. Supervisors' Requests
13. Adjournment

Should you have any questions and/or concerns, please contact me directly at (561) 909-7930 or Kristen Thomas at (561) 517-5111.

Sincerely,



Daniel Rom
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT CODE: 8664977

OSPREY OAKS

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING 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 District’s Board of Supervisors of the District desires to elect and remove certain Officers of the District.

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

SECTION 1. The following is/are elected as Officer(s) of the District effective April 7, 2025:

_____ is appointed Chair

_____ is appointed Vice Chair

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

Kristen Thomas is appointed Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of April 7, 2025:

SECTION 3. The following prior appointments By the Boar remain unaffected by this Resolution.

Craig Wrathell is Secretary

Daniel Rom is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 7th day of April, 2025.

ATTEST:

**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026, AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors ("**Board**") of the Osprey Oaks Community Development District ("**District**") prior to June 15, 2025, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**"); and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

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

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2025/2026 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 4, 2025

HOUR: 6:30 p.m.

LOCATION: Clubhouse of Osprey Oaks
7054 Muscovy Court
Lake Worth, Florida 33463

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the proposed budget to Palm Beach County at least sixty (60) days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved proposed budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

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.

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

PASSED AND ADOPTED this 7th day of April, 2025.

ATTEST:

**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2025/2026 Budget

Exhibit A: Fiscal Year 2025/2026 Budget

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Debt Service Fund Budget - Series 2012	4
Amortization Schedule - Series 2012	5
Assessment Summary	6

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual Through 2/28/2025	Projected Through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: on-roll - gross	\$ 85,246				\$ 85,245
Allowable discounts (4%)	(3,410)				(3,410)
Assessment levy: on-roll - net	81,836	\$ 77,326	\$ 4,510	\$ 81,836	81,835
Interest	-	9	-	9	-
Total revenues	81,836	77,335	4,510	81,845	81,835
EXPENDITURES					
Professional & administrative					
Supervisors	6,450	-	2,325	2,325	6,450
Management/accounting/recording	40,000	16,667	23,333	40,000	40,000
Legal	9,000	1,600	4,250	5,850	9,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,300	-	5,300	5,300	5,400
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	3,700	-	3,700	3,700	3,700
Telephone	100	42	58	100	100
Postage	500	43	457	500	500
Printing & binding	250	104	146	250	250
Legal advertising	1,000	-	1,000	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance	7,700	7,280		7,280	8,470
Contingencies/bank charges	500	166	334	500	500
Website maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser	409	-	409	409	409
Tax collector	1,637	773	864	1,637	1,637
Total expenditures	81,836	27,972	46,169	74,141	82,706
Net increase/(decrease) of fund balance	-	49,363	(41,659)	7,704	(871)
Fund balance - beginning (unaudited)	152,679	171,709	221,072	171,709	179,413
Fund balance - ending (projected)					
Assigned					
3 months working capital	25,723	-	26,427	26,427	26,518
Unassigned	126,956	221,072	152,986	152,986	152,024
Fund balance - ending (projected)	\$ 152,679	\$ 221,072	\$ 179,413	\$ 179,413	\$ 178,542

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,450
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year, per Supervisor.	
Management/accounting/recording	40,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	9,000
The firm of Billing, Cochran, Heath, Lyles, Mauro & Anderson, P.A., provides on-going general counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	2,000
The District has entered into an agreement for engineering services with Schnars Engineering. They provide construction and consulting services, which assists the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,400
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
The District has a contract with AJC and Associates to prepare the annual assessment	
Arbitrage rebate calculation	1,200
To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	3,700
Annual fee paid to Wells Fargo for the service provided as trustee, paying agent and registrar.	
Telephone	100
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	250
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	

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

EXPENDITURES (continued)

Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	8,470
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges, automatic AP routing and other miscellaneous expenses incurred during the year.	
Website maintenance	705
Website ADA compliance	210
Property appraiser	409
Tax collector	1,637
Total expenditures	<u><u>\$82,706</u></u>

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2012
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual Through 2/28/2025	Projected Through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ 135,624				\$ 135,624
Allowable discounts (4%)	(5,425)				(5,425)
Net assessment levy - on-roll	130,199	\$ 122,999	\$ 7,200	\$ 130,199	130,199
Interest	-	4,966	-	4,966	-
Total revenues	130,199	127,965	7,200	135,165	130,199
EXPENDITURES					
Debt service					
Principal	40,000	40,000	-	40,000	40,000
Interest	90,230	45,705	44,525	90,230	87,770
Tax collector	1,356	1,230	126	1,356	1,356
Total expenditures	131,586	86,935	44,651	131,586	129,126
Excess/(deficiency) of revenues over/(under) expenditures	(1,387)	41,030	(37,451)	3,579	1,073
Beginning fund balance (unaudited)	292,364	306,959	347,989	306,959	310,538
Ending fund balance (projected)	<u>\$ 290,977</u>	<u>\$ 347,989</u>	<u>\$ 310,538</u>	<u>\$ 310,538</u>	<u>311,611</u>
Use of fund balance:					
Debt service reserve account balance (required)					(132,155)
Principal expense - November 1, 2026					(40,000)
Interest expense - November 1, 2026					(43,270)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 96,186</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
11/01/2025	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	\$1,300,000.00		\$982,545.00	\$2,282,545.00

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2026**

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 25 Assessment
		GF	DSF	GF & DSF	
37	MF	\$ 409.84	\$ -	\$ 409.84	\$ 409.84
126	SF 65'	409.84	804.78	1,214.62	1,214.62
25	SF 85'	409.84	850.51	1,260.35	1,260.35
20	SF 100'	409.84	896.24	1,306.08	1,306.08
208					

OSPREY OAKS

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2025-03

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 2025/2026 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 2025/2026 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 7th day of April, 2025.

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 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 6, 2025	Regular Meeting	6:30 PM
January 5, 2026	Regular Meeting	6:30 PM
April 6, 2026	Regular Meeting	6:30 PM
August 3, 2026	Regular Meeting	6:30 PM

OSPREY OAKS

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2025-04

A RESOLUTION OF THE OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING MICHAEL J. PAWELCZYK AS THE DISTRICT'S REGISTERED AGENT AND DESIGNATING THE OFFICE OF BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A. AS THE REGISTERED OFFICE

WHEREAS, Section 189.014, Florida Statutes requires that the Osprey Oaks Community Development District (the "District") designate a registered office and a registered agent, and further authorizes the District to change its registered office and registered agent, at the discretion of the District Board of Supervisors (the "Board"); and

WHEREAS, the designation of both a registered office and a registered agent is for the purpose of accepting service of process, notice, or demand that is required or permitted by law to be served upon the District; and

WHEREAS, the Board has been informed by the office of District Counsel that there is a need to designate a new registered agent for the District; and

WHEREAS, the Board seeks designate Michael J. Pawelczyk as the registered agent for the District, and update the business address of the registered office of the District, as necessary.

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

Section 1. The foregoing recitals are hereby incorporated as findings of fact of the Board.

Section 2. Michael J. Pawelczyk is hereby designated as the registered agent for the District, thereby replacing any previously designated registered agent.

Section 3. The registered office of the District is hereby designated as the office at Billing, Cochran, Lyles, Mauro & Ramsey, P.A., 515 East Las Olas Boulevard, Suite 600, Fort Lauderdale, Florida 33301. The registered office is identical to the business address of the registered agent designated in Section 2 of this Resolution.

Section 4. Pursuant to the requirements of Section 189.014(2), Florida Statutes, the District's Secretary shall transmit copies of this Resolution to the local governing authority or authorities and to the Florida Department of Economic Opportunity.

Section 5. All resolutions or parts of resolutions in conflict herewith are repealed to the extent of such conflict.

Section 6. If any clause, section or other part or application of this Resolution is held by a court of competent jurisdiction to be unconstitutional, illegal or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

Section 7. This Resolution shall be effective immediately upon adoption.

PASSED AND ADOPTED THIS 7TH DAY OF APRIL, 2025.

ATTEST:

**OSPREY OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2025**

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2025**

	General Fund	Debt Service Fund	Total Governmental Funds
ASSETS			
Cash	\$ 232,856	\$ -	\$ 232,856
Investments			
Reserve	-	132,155	132,155
Interest	-	30	30
Revenue	-	196,901	196,901
Prepayment	-	10,584	10,584
Sinking	-	5	5
Due from general fund	-	8,314	8,314
Total assets	<u>\$ 232,856</u>	<u>\$ 347,989</u>	<u>\$ 580,845</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 3,889	\$ -	\$ 3,889
Due to debt service fund	8,314	-	8,314
Total liabilities	<u>12,203</u>	<u>-</u>	<u>12,203</u>
Fund balances:			
Restricted for:			
Debt service	-	347,989	347,989
Unassigned	220,653	-	220,653
Total fund balances	<u>220,653</u>	<u>347,989</u>	<u>568,642</u>
Total liabilities and fund balances	<u>\$ 232,856</u>	<u>\$ 347,989</u>	<u>\$ 580,845</u>

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 2,791	\$ 77,326	\$ 81,836	94%
Interest and miscellaneous	2	10	-	N/A
Total revenues	<u>2,793</u>	<u>77,336</u>	<u>81,836</u>	95%
EXPENDITURES				
Professional & administrative				
Supervisors	-	-	6,450	0%
Management/accounting/recording	3,333	16,667	40,000	42%
Legal	400	1,600	9,000	18%
Engineering	-	-	2,000	0%
Audit	-	-	5,300	0%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	83	417	1,000	42%
Trustee	-	-	3,700	0%
Telephone	8	42	100	42%
Postage	43	43	500	9%
Printing & binding	21	104	250	42%
Legal advertising	-	-	1,000	0%
Annual special district fee	-	175	175	100%
Insurance	-	7,280	7,700	95%
Contingencies/bank charges	38	166	500	33%
ADA website maintenance	-	-	210	0%
Website	-	705	705	100%
Information system services	-	420	-	N/A
Total professional & administrative	<u>3,926</u>	<u>27,619</u>	<u>79,790</u>	35%
Other fees & charges				
Property appraiser	-	-	409	0%
Tax collector	29	773	1,637	47%
Total other fees & charges	<u>29</u>	<u>773</u>	<u>2,046</u>	38%
Total expenditures	<u>3,955</u>	<u>28,392</u>	<u>81,836</u>	35%
Excess/(deficiency) of revenues over/(under) expenditures	(1,162)	48,944	-	
Fund balances - beginning	221,815	171,709	152,679	
Fund balances - ending Assigned				
3 months working capital	25,723	25,723	25,723	
Unassigned	194,930	194,930	126,956	
Fund balances - ending	<u>\$ 220,653</u>	<u>\$ 220,653</u>	<u>\$ 152,679</u>	

**OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2012
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ 4,440	\$ 122,999	\$ 130,199	94%
Interest	1,042	4,966	-	N/A
Total revenues	<u>5,482</u>	<u>127,965</u>	<u>130,199</u>	98%
EXPENDITURES				
Debt service				
Principal	-	40,000	40,000	100%
Interest	-	45,705	90,230	51%
Total debt service	<u>-</u>	<u>85,705</u>	<u>130,230</u>	66%
Other fees & charges				
Tax collector	45	1,230	1,356	91%
Total other fees and charges	<u>45</u>	<u>1,230</u>	<u>1,356</u>	91%
Total expenditures	<u>45</u>	<u>86,935</u>	<u>131,586</u>	
Excess/(deficiency) of revenues over/(under) expenditures	5,437	41,030	(1,387)	
Fund balances - beginning	342,552	306,959	292,364	
Fund balances - ending	<u>\$ 347,989</u>	<u>\$ 347,989</u>	<u>\$ 290,977</u>	

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

CHECK DETAIL

1:23 PM

03/28/25

Osprey Oaks CDD
Check Detail
February 2025

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	3078	02/04/2025	BILLING COCHRA...		101.001 · Suntrust -...		-400.00
Bill	191248	01/27/2025			514.310 · Legal Fees	-400.00	400.00
TOTAL						-400.00	400.00
Bill Pmt -Check	3079	02/04/2025	WRATHELL, HUNT ...		101.001 · Suntrust -...		-3,445.83
Bill	2025-...	01/27/2025			512.311 · Managem...	-3,333.33	3,333.33
					513.312 · Dissemina...	-83.34	83.34
					519.411 · Telephone	-8.33	8.33
					519.470 · Printing an...	-20.83	20.83
TOTAL						-3,445.83	3,445.83
Check	3080	02/04/2025	OSPREY OAKS CDD		101.001 · Suntrust -...		-27,259.52
					207.201 · Due to De...	-27,259.52	27,259.52
TOTAL						-27,259.52	27,259.52

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

ACCOUNTS PAYABLE
INVOICES

BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.
LAS OLAS SQUARE, SUITE 600
515 EAST LAS OLAS BOULEVARD
FORT LAUDERDALE, FLORIDA 33301
(954) 764-7150

OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT
WRATHELL, HUNT & ASSOCIATES, LLC
P.O. BOX 810036
BOCA RATON FL 33481

Page: 1
12/31/2024
Account No: 861-064670
Statement No: 191248

Attn: CRAIG WRATHELL

OSPREY OAKS CDD

Fees

Monthly minimum billing for general/routine legal services provided for in CDD Engagement Letter, including, but not limited to:
Communications with District Manager and District Staff re: routine operations of the CDD;
Communications with State and local government agencies re: CDD matters, requests for information, audits, etc.; Update and maintain CDD records, notices, filings, etc.; Review miscellaneous correspondence re: CDD; Scheduling matters involving the CDD and Agendas re: Meetings of Board of Supervisors; Monitoring litigation matters, receiving and processing all notices, service of process, etc., as Registered Agent of the CDD; Reviewing and reporting upon changes in legislation and regulatory measures affecting the CDD

For Current Services Rendered	400.00
Previous Balance	\$800.00
Total Current Work	400.00

Payments

12/31/2024	PAYMENT RECEIVED - THANK YOU	-400.00
12/31/2024	PAYMENT RECEIVED - THANK YOU	-400.00
	Total Payments	-800.00
	Balance Due	<u>\$400.00</u>

PLEASE MAKE CHECKS PAYABLE TO
BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.
PLEASE RETURN ONE COPY OF THIS STATEMENT WITH YOUR PAYMENT
IRS NO. 59-1756046

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

Date	Invoice #
1/1/2025	2025-1861

Osprey Oaks CDD
PO Box 810036
Boca Raton, FL 33481

[illegible]

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

Date	Invoice #
2/1/2025	2025-2219

Osprey Oaks CDD
PO Box 810036
Boca Raton, FL 33481

[illegible]

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

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

The Board of Supervisors of the Osprey Oaks Community Development District held a Public Hearing and Regular Meeting on September 9, 2024 at 6:30 p.m., at the Clubhouse of Osprey Oaks, located at 7054 Muscovy Court, Lake Worth, Florida 33463.

Present were:

Meredith Naim	Chair
Jeffrey Fuchs	Vice Chair
Ken Naim	Assistant Secretary
Nick Patrona	Assistant Secretary
John Flaherty	Assistant Secretary

Also present:

Daniel Rom	District Manager
Kristen Thomas	Wrathell, Hunt and Associates, LLC (WHA)
Liza E. Smoker	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Naim called the meeting to order at 6:30 p.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Update: Lake Bank Erosion Project

Mr. Rom reported that the Lake Bank Erosion Project was fully completed at the end of July. The District Engineer inspected the work and indicated that the work was done appropriately and is in accordance with the scope of work in the Agreement.

A Board Member stated that some residents asked why the work did not include their property, which had the same problem. He asked if the County required the project.

Mr. Naim stated that the most affected areas were remediated, within the limits of what the CDD could afford. The project was for remediation, not beautification; the project's goal was to maintain the property, the grade and the standard. Mr. Rom stated that structural issues on the bank were corrected; the work was paid for in full.

FOURTH ORDER OF BUSINESS**Public Hearing on Adoption of Fiscal Year
2024/2025 Budget****A. Affidavit of Publication**

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2024-06, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Rom presented Resolution 2024-06. He reviewed the proposed Fiscal Year 2025 budget, which is unchanged since it was last presented. The final page shows the Board's decision to decrease assessment levels by over \$500 compared to the Fiscal Year 2024 budget.

On MOTION by Mr. Flaherty and seconded by Ms. Naim, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Ms. Naim and seconded by Mr. Patrona, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Flaherty and seconded by Mr. Fuchs, with all in favor, Resolution 2024-06, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-07, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

On MOTION by Ms. Naim and seconded by Mr. Naim, with all in favor, Resolution 2024-07, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2023, Prepared by Grau & Associates

Mr. Rom presented the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2023 and accompanying disclosures. There were no findings, recommendations, irregularities or instances of noncompliance; it was an unmodified opinion, otherwise known as a clean audit.

A. Consideration of Resolution 2024-08, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2023

Mr. Rom presented Resolution 2024-08.

On MOTION by Ms. Naim and seconded by Mr. Flaherty, with all in favor, Resolution 2024-08, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2023, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]

Mr. Rom presented the Memorandum detailing this new requirement and explained that newly adopted legislation requires special districts to establish goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives, publish an annual report on its website detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

Mr. Rom stated that District Management and District Counsel collaborated on identifying Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability as the key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each.

Mr. Rom presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD and explained how the CDD will meet the goals. He stated the Reporting Form is due on December 1, 2025.

On MOTION by Mr. Flaherty and seconded by Ms. Naim, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of July 31, 2024

A. Check Detail

A Board Member asked for future agendas to include the check detail for all months between each Unaudited Financial Statements report.

B. Accounts Payable Invoices

These items were provided for informational purposes.

On MOTION by Mr. Flaherty and seconded by Mr. Patrona, with all in favor, the Unaudited Financial Statements as of July 31, 2024, were accepted.

NINTH ORDER OF BUSINESS**Approval of May 6, 2024 Regular Meeting Minutes**

On MOTION by Mr. Flaherty and seconded by Mr. Naim, with all in favor, the May 6, 2024 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.**

Ms. Smoker reminded the Board Members to complete the required four hours of ethics training by December 31, 2024 and to note completion of the requirement when filing Form 1 in 2025.

B. District Engineer: Schnars Engineering Corporation

There was no report.

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

- **NEXT MEETING DATE: October 7, 2024 at 6:30 PM**

- **QUORUM CHECK**

Discussion ensued regarding the future meeting dates, which are scheduled for January 6, 2025, April 7, 2025 and August 4, 2025.

Mr. Flaherty stated that he will not attend the October 7, 2024 meeting.

ELEVENTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

TWELFTH ORDER OF BUSINESS**Supervisors' Requests**

There were no Supervisors' requests.

THIRTEENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Ms. Naim and seconded by Mr. Patrona, with all in favor, the meeting adjourned at 6:59 p.m.

179

180

181

182

183

184 _____
Secretary/Assistant Secretary

Chair/Vice Chair

OSPREY OAKS
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

OSPREY OAKS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Clubhouse of Osprey Oaks, 7054 Muscovy Court, Lake Worth, Florida 33463</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 7, 2024 CANCELED	Regular Meeting	6:30 PM
January 6, 2025 CANCELED	Regular Meeting	6:30 PM
April 7, 2025	Regular Meeting	6:30 PM
August 4, 2025	Public Hearing & Regular Meeting	6:30 PM