## Osceola Chain of Lakes Community Development District

Agenda

May 4, 2022

# **AGENDA**

## Osceola Chain of Lakes

### Community Development District

219 E. Livingston Street, Orlando, Florida 32801 Phone: 407-841-5524 – Fax: 407-839-1526

April 27, 2022

Board of Supervisors Osceola Chain of Lakes Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Osceola Chain of Lakes Community Development District will be held **Wednesday**, **May 4**, **2022 at 1:30 p.m. at the West Osceola Branch Library**, **305 Campus Street**, **Celebration**, **Florida**. Following is the advance agenda for the regular meeting:

- 1. Roll Call
- 2. Public Comment Period
- 3. Approval of Minutes of the January 5, 2022 Meeting
- 4. Business Matters
  - A. Consideration of Resolution 2022-02 Re-Designating the District's Registered Agent and Office
  - B. Consideration of Proposal from ReAlign Web Design for ADA Compliance Website
  - C. Review and Acceptance of Fiscal Year 2021 Audit Report
  - D. Consideration of Resolution 2022-03 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing
  - E. Ratification of Series 2018 Requisition #15
- 5. Staff Reports
  - A. Attorney
  - B. Engineer
    - i. Ratification of Proposal for Preparation of Stormwater Management System Report
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Presentation of Number of Registered Voters 520
    - iv. Consideration of Resolution 2022-04 Designating **November 2, 2022** as Landowners' Meeting Date
- 6. Public Comment Period
- 7. Other Business
- 8. Supervisor's Requests
- 9. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of minutes of the January 5, 2022 meeting. The minutes are enclosed for your review.

The fourth order of business is Business Matters. Section A is the consideration of Resolution 2022-02 re-designating the District's registered agent and office. A copy of the Resolution is enclosed for your review. Section B is the consideration of proposal from ReAlign Web Design to update the website to be ADA complaint. A copy of the proposal is enclosed for your review. Section C is the review and acceptance of the Fiscal Year 2021 audit report. A copy of the report is enclosed for your review. Section D is the review and acceptance of the Fiscal Year 2023 proposed budget. Once approved, the proposed budget will be transmitted to the governing authorities at least 60 days prior to the final budget hearing. A copy of the Resolution and proposed budget are enclosed for your review. Section E is the ratification of the Series 2018 Requisition #15. A copy of the requisition is enclosed for your review.

The fifth order of business is Staff Reports. Sub-Section 1 of the Engineer's Report is the consideration of proposal regarding preparation of a stormwater management system report per the statutory requirements. A copy of the proposal is enclosed for your review. Sub-Section 1 of the District Manager's Report includes the check register for approval and Sub-Section 2 includes the balance sheet and income statement for review. Sub-Section 3 is the presentation of the number of registered voters within the boundaries of the District. A copy of the letter from the Osceola County Supervisor of Elections is enclosed for your review. Sub-Section 4 is the consideration of Resolution 2022-04 designating November 2, 2022 as the landowners' meeting date. The Resolution and supporting information and landowner's proxy is enclosed for your review.

The next meeting date is scheduled for Wednesday, July 6, 2022 at 1:30 PM.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint District Manager

Cc: Sarah Sandy, District Counsel Nicole Stalder, District Engineer Alan Scheerer, Field Manager

Enclosures

# MINUTES

#### OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT MINUTES OF MEETING

The regular meeting of the Osceola Chain of Lakes Community Development District was held Wednesday, January 5, 2022 at 1:30 p.m. at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida.

#### Present and constituting a quorum were:

Tony Iorio

Jason Lonas Doug Beasley

Tim Tassone

Kimberly Locher

Chairman by phone

Vice Chairman

Assistant Secretary

Assistant Secretary

**Assistant Secretary** 

Also present were:

George Flint

Sarah Sandy Chris Allen

Alan Scheerer

District Manager

District Counsel by phone District Engineer by phone

Field Operations

#### FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

#### SECOND ORDER OF BUSINESS

**Public Comment Period** 

There being none, the next item followed.

#### THIRD ORDER OF BUSINESS

Approval of the Minutes of the November 3, 2021 Meeting

On MOTION by Mr. Lonas seconded by Ms. Locher with all in favor the minutes of the November 3, 2021 meeting were approved as presented.

#### FOURTH ORDER OF BUSINESS

**Business Matters** 

A. Consideration of Trash Removal Agreement with The Lake Doctors, Inc.

Mr. Scheerer stated I met with several residents who were concerned with the amount of construction debris and trash located in and around the ponds. The Lake Doctors agreed that for the sum of \$600 they would clean up everything outside the littoral plantings and in and around the middle of the lake. This was completed prior to the new year and we are looking for ratification. I felt that \$600 was more than reasonable; they had three boats and three crews.

On MOTION by Ms. Locher seconded by Mr. Beasley with all in favor the agreement with The Lake Doctors, Inc. for one time trash removal in the amount of \$600 was ratified.

#### B. Discussion of Installation of "No Wake" Buoy Marker

Mr. Flint stated we have a resident whose home is on one of the canals concerned about the speed of boats going by their home and they asked for "no wake buoy markers" to be installed. They offered to pay the cost although I don't know if it is a good practice to allow homeowners to start installing no wake buoys in the canal. I talked with Sarah before the meeting and I think we need to research a little bit more, the current regulations that are in place and who has enforcement responsibility. It may be covered in the HOA code of covenants and restrictions because the CDD has delegated a certain authority to the HOA in this community.

Ms. Sandy stated the District at this point in time has not adopted any type of rule about boating on the pond, we have largely left that to the HOA and I need to look at that again. If the Board thinks we need to draft a rule to have the CDD have something in place that can be a discussion at another Board meeting.

Mr. Iorio stated I do know that before a license is given to a boat owner before he accesses the body of water and lake, we would go through the procedures with him. The no wake zone is throughout all the areas within the CDD until they get to Alligator Lake. I suggest that we reinforce it through our property management and HOA in an email blast and if the homeowner who made the complaint gives us a description of the boat, we can put that person on notice. We do not expect the CDD to try to police these kinds of things.

Mr. Scheerer stated I met with Mr. Gable who lives on Chase Court and he said he had sent the video to the HOA property manager and they turned it back to the CDD saying it was the CDD's water.

Mr. Flint stated we can coordinate that offline. They may have some turnover on their side as well.

# C. Consideration of Resolution 2022-01 Adopting Amended Prompt Payment Policies and Procedures

Ms. Sandy stated this resolution updates the District's current prompt payment policies and procedures, which CDDs are required to follow. They are laid out in the Florida Statute and we also approve them as policies. There were some changes to the statute last year, specifically an increase to the interest rate that is charged on amounts that are disputed but not properly noticed as well as some changes to the policies and procedures and how to go about timely notifying of a dispute.

On MOTION by Mr. Lonas seconded by Mr. Beasley with all in favor Resolution 2022-01 Adopting Amended Prompt Payment Policies and Procedures was approved.

#### D. Discussion of Dock License Agreement Process

Mr. Flint stated we received an email from a resident who wanted to install a dock behind their home and they had a blank copy of the license agreement between the CDD and the homeowner. Since that time and since the time we added this to the agenda we have clarified that at the time the home is closed the license agreement is executed at that point. The CDD has limited involvement after that time. I think we have the information we need to get back with the resident, I'm not sure we need further discussion at this point on the issue.

#### FIFTH ORDER OF BUSINESS

**Staff Reports** 

#### A. Attorney

There being none, the next item followed.

#### B. Engineer

#### i. Consideration of Proposal for Preparation of Stormwater Management System Report

Mr. Flint stated I included an item under the Engineer's Report that indicated it would be under separate cover. We are not quite prepared for the Board to take action on that proposal. At the last meeting Sarah provided a summary of the new statutory requirement that was put in place as a result of the last legislative session where all governments including special districts that own and maintain stormwater systems now have to prepare a certain report and submit it every five years, which includes a 20-year look at the system. There is a deadline of June 30<sup>th</sup> for that report to be completed and filed. We were hoping to have a proposal today but understanding this is a

new process and new rules everyone is trying to figure out what this report is and what the work effort is going to be associated with preparing it. We will put the proposal on the next agenda.

#### C. Manager

#### i. Approval of Check Register

Mr. Flint presented the check register from October 1, 2021 through October 27, 2021 in the amount of \$228,423.62.

On MOTION by Ms. Locher seconded by Mr. Lonas with all in favor the check register in the amount of \$228,423.62 was approved.

#### ii. Balance Sheet & Income Statement

A copy of the balance sheet and income statement were included in the agenda package for review.

#### SIXTH ORDER OF BUSINESS

**Public Comment Period** 

There being none, the next item followed.

#### SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

#### EIGHTH ORDER OF BUSINESS

#### **Supervisor Requests**

Mr. Iorio stated our engineer is coordinating with Sarah on some of the turnover documents needed for further developer's contribution for Phase 5 that we are in the process of completing. The roadways are paved and the punch out is ongoing with the City of St. Cloud and the turnovers will be coordinated as we have done in the past on subsequent phases working with our Engineer and Counsel.

	On MOTION by Ms. Locher secondjourned at 1:45 p.m.	nded by Mr. Lonas the meeting	
Secretary/Ass	sistant Secretary	Chairman/Vice Chairman	

# SECTION IV

# SECTION A

#### **RESOLUTION 2022-02**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A REGISTERED AGENT AND REGISTERED OFFICE OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT.

WHEREAS, Osceola Chain of Lakes Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Osceola County, Florida; and

WHEREAS, the District is statutorily required to designate a registered agent and a registered office location for the purposes of accepting any process, notice, or demand required or permitted by law to be served upon the District in accordance with Section 189.014(1), Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT:

**SECTION 1.** Sarah R. Sandy of Kutak Rock LLP is hereby designated as the Registered Agent for the Osceola Chain of Lakes Community Development District.

**SECTION 2.** The District's Registered Office shall be located at office of Kutak Rock LLP, 107 West College Avenue, Tallahassee, Florida 32301.

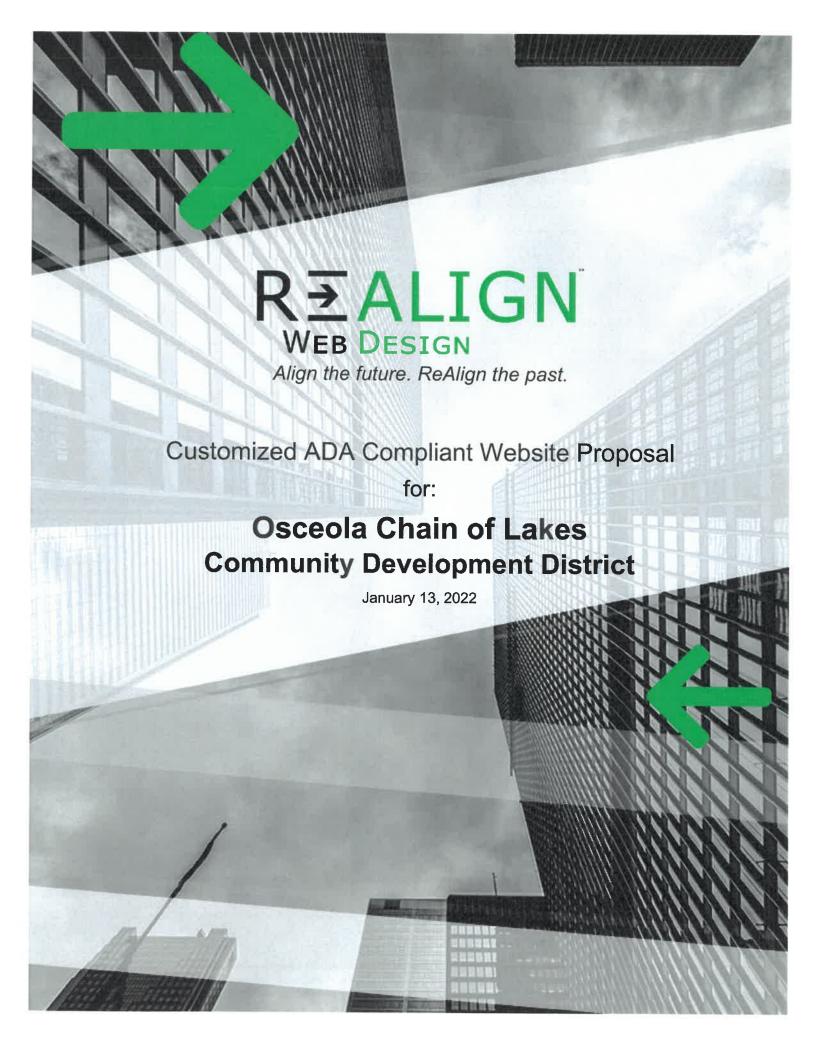
**SECTION 3.** In accordance with Section 189.014, *Florida Statutes*, the District's Secretary is hereby directed to file certified copies of this Resolution with Osceola County and the Florida Department of Economic Opportunity.

**SECTION 4.** This Resolution shall become effective immediately upon adoption and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

PASSED AND ADOPTED this 4th day of May 2022.

ATTEST:	OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
Secretary/Assistant Secretary	Chairperson, Board of Supervisors

# SECTION B





## **Project Scope**

### **Website Design Overview**

### 1. Project Background and Description

Osceola Chain of Lakes CDD (the client) is seeking an ADA compliant website.

#### 2. Project Scope

**ReAlign Web Design (the company)** will create and design a new website for **the client**. The website will aim to portray the CDD in a professional image while serving several functions such as; district information center, document storage, Florida statute requirement fulfillment, and ADA compliance.

The website will have standard security including antivirus, firewall and SSL encryption. The website will be compliant with Section 508 of the Americans with Disabilities Act (ADA) and will maintain a conformance level of AA with the Web Content Accessibility Guidelines 2.1 (WCAG 2.1).

The project is considered finished when **the client** is satisfied with the implementation of the website provided, within reason. **The company** will provide an invoice upon completion and implementation of the website. Any further revisions beyond the finished website may be subject to a fee.

#### 3. Deliverables

**The company:** One completed website, site content and images, website security, antivirus and firewall, SSL implementation, domain transfer (if necessary), DNS and hosting setup, ADA Section 508 compliance and WCAG 2.1 AA conformity.

**The client:** Payment upon completion and invoice receipt and any content required to complete the project within the scope of work including proprietary property.

### 4. Price - \$1,750 Upon Completion

The company will bill \$1,750 upon completion of the finished website and acceptance by the client.

### 5. High-Level Timeline/Schedule

The company will utilize best efforts to deliver the completed website within one month of an executed agreement and authority to proceed.



## **Demo Content – Everything is Customized**

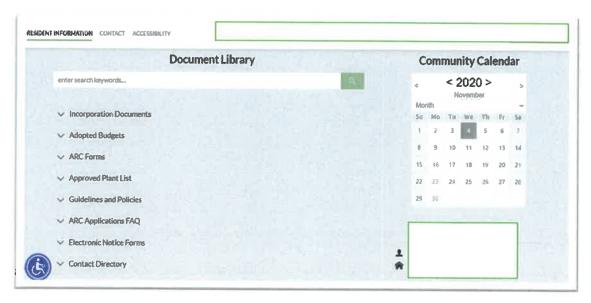
#### **Custom Website Design**

Featuring a welcome page with public information, community features and documents.



### **Document Storage**

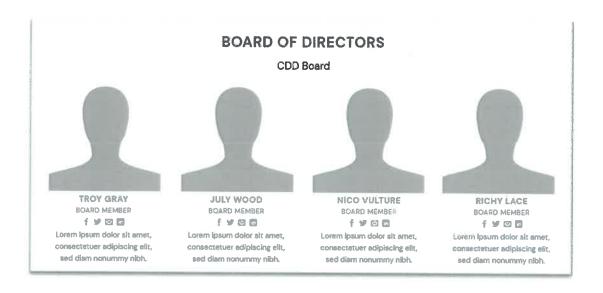
Quickly search, find, and download community documents like budgets, notices, and more.





### **Community Information**

Display the current board, meeting notices, and other important information.



#### **Easy Contact**

Custom contact options that notify the board and/or management company.





Indemnification: The Company warrants that all accessibility compliance seals warrant a passing grade from the UserWay accessibility testing widget at the time of testing according to the standards set forth by UserWay. The Company does not independently verify the accuracy of accessibility tests. The Client specifically recognizes and acknowledges that ADA Section 508 guidelines and WCAG 2.1 guidelines are constantly changing and that at the time of this Agreement there is no single definitive authority on digital accessibility standards. Upon acceptance of the completed website, the Client assumes title to the website along with all responsibility for maintaining ADA 508 and WCAG 2.1 conformity and compliance. At the moment of transfer of title of the website to the Client and thereafter in perpetuity, the Client shall indemnify, defend and hold Company and its owners, shareholders, officers, directors, partners, partnerships, affiliates, subsidiaries, divisions or employees, authorized agents, independent contractors and permitted assigns ("Company Indemnified Parties") harmless from and against any and all claims, suits, actions, demands, and proceedings of any kind ("Claims"), threatened, asserted or filed against Company or any and all Company Indemnified Parties by any third party, and any damages, losses, expenses, liabilities or costs of any kind (including but not limited to reasonable attorneys' fees, witness fees and court costs) which may be incurred in connection with such Claims (including those necessary to successfully establish the right to indemnification), regarding non-compliance with any ADA Section 508 guidelines and WCAG 2.1 guidelines or similar regulations and cannot be held liable for any lawsuits arising therefrom.

# SECTION C

OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021



951 Yamato Road • Suite 280 Boca Raton, Florida 33431 (561) 994-9299 • (800) 299-4728 Fax (561) 994-5823 www.graucpa.com

#### INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors Osceola Chain of Lakes Community Development District Osceola County, Florida

#### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Osceola Chain of Lakes Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2021, 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, 2021, 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.

#### MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Osceola Chain of Lakes Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. 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 liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a deficit net position balance of (\$119,237).
- The change in the District's total net position in comparison with the prior fiscal year was \$683,036, an increase. 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, 2021, the District's governmental funds reported combined ending fund balances of \$481,634, a decrease of (\$1,758,660) in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

#### **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 assessments. The District does not have any business-type activities. The governmental activities of the District include 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.

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position increased during the most recent fiscal year. The majority of the increase was due to conveyance of infrastructure from the Developer to the District..

Key elements of the change in net position are reflected in the following table:

## CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

		2021	_	2020
Revenues:				
Program revenues				
Charges for services	\$	666,373	\$	299,148
Operating grants and contributions		15		15,847
Capital grants and contributions		603,671		10,217
General revenues				
Interest income		-		75
Miscellaneous		1,534		
Total revenues	1	,271,593		325,287
Expenses:				
General government		86,892		148,941
Maintenance and operations		163,008		112,011
Conveyance of Infrastructure		-		910,823
Interest		338,657		267,009
Bond issuance costs		-		270,347
Total expenses	0	588,557		1,709,131
Change in net position		683,036		(1,383,844)
Net position, beginning		(802,273)		581,571
Net position, ending	\$ (	(119,237)	\$	(802,273)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$2,993,852. The costs of the District's activities were primarily funded by bond proceeds and program revenues. Program revenues, comprised primarily of assessments increased during current fiscal year. In total, expenses, including depreciation, increased from the prior fiscal year, the majority of the increase was the result of a reimbursement to the Developer for capital assets and conveyance of infrastructure to other governments.

#### **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, 2021.

#### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

At September 30, 2021, the District had \$7,857,293 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$301,963 has been taken, which resulted in a net book value of \$7,555,350. More detailed information about the District's capital assets is presented in the notes of the financial statements.

#### Capital Debt

At September 30, 2021, the District had \$7,970,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

# OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT OSCEOLA COUNTY, FLORIDA STATEMENT OF NET POSITION SEPTEMBER 30, 2021

	 vernmental Activities
ASSETS	
Cash	\$ 266,497
Assessments receivable	1,986
Accounts receivable	943
Due from other	364
Prepaid expense	5,435
Restricted assets:	
Investments	245,697
Capital assets:	
Depreciable, net	7,555,330
Total assets	8,076,252
LIABILITIES  Accounts payable  Due to Developer  Accrued interest payable  Non-current liabilities:  Due within one year	38,654 634 140,665 150,000
Due in more than one year	7,865,536
Total liabilities	 8,195,489
NET POSITION	
Net investment in capital assets	(460, 198)
Restricted for debt service	294,477
Unrestricted	46,484
Total net position	\$ (119,237)

# OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT OSCEOLA COUNTY, FLORIDA BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2021

			Ma	ajor Funds				Total
	Debt		Capital		Go	vernmental		
		General		Service	Projects			Funds
ASSETS								
Cash	\$	266,497	\$	-	\$	-	\$	266,497
Investments		-		245,055		642		245,697
Assessment receivable		-		1,986		-		1,986
Due from other		364		-		-		364
Accounts receivable		943		-		-		943
Due from other funds		-		188,101		-		188,101
Prepaid expenses		5,435		-		-		5,435
Total assets	\$	273,239	\$	435,142	\$	642	\$	709,023
LIABILITIES AND FUND BALANCES Liabilities:								
Accounts payable	\$	38,654	\$	-	\$	_	\$	38,654
Due to Developer		-		-		634		634
Due to other funds		188,101		-		_		188,101
Total liabilities		226,755				634		227,389
Fund balances: Nonspendable:								
Prepaid expenses Restricted for:		5,435		-		-		5,435
Debt service		-		435,142		-		435,142
Capital projects		-		-		8		8
Unassigned		41,049		_		_		41,049
Total fund balances		46,484		435,142		8		481,634
Total liabilities and fund balances	_\$_	273,239	\$	435,142	\$	642	\$	709,023

# OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT OSCEOLA COUNTY, FLORIDA STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	_		Ma	ajor Funds Debt	Capital	Total Governmental
	(	General		Service	Projects	Funds
REVENUES					-	
Assessments	\$	171,738	\$	494,635	\$ -	\$ 666,373
Miscellaneous		1,534		-	-	1,534
Interest		-		15	63	78
Total revenues	_	173,272		494,650	63	667,985
EXPENDITURES						
Current:						
General government		83,548		-	3,344	86,892
Maintenance and operations		50,997		-	-	50,997
Debt Service:						
Principal		-		145,000	-	145,000
Interest		-		342,069	-	342,069
Capital outlay		-		-	1,801,687	1,801,687
Total expenditures		134,545		487,069	1,805,031	2,426,645
Excess (deficiency) of revenues						
over (under) expenditures		38,727		7,581	(1,804,968)	(1,758,660)
OTHER FINANCING SOURCES (USES)						
Transfers in (out)		(11,734)		11,734	-	-
Total other financing sources (uses)	_	(11,734)		11,734	-	
Net change in fund balances		26,993		19,315	(1,804,968)	(1,758,660)
Fund balances - beginning		19,491		415,827	1,804,976	2,240,294
Fund balances - ending	\$	46,484	\$	435,142	\$ 8	\$ 481,634

# OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT OSCEOLA COUNTY, FLORIDA NOTES TO FINANCIAL STATEMENTS

#### NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

The Hanover Lakes Community Developer District was created on October 2, 2017. by Ordinance No. 2017-78 of the Osceola 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.

On November 13, 2017, pursuant to a request by the District, the Board of County Commissioners of Osceola County, Florida adopted Ordinance No. 2017-93 amending Ordinance No. 2017-78 to change the name of the Hanover Lakes Community Development District to the Osceola Chain of Lakes Community Development District ("District"). Ordinance No. 2017-93 was filed with the Florida Department of State and became effective on November 15, 2017.

The District was established for the purposes 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 comprised of approximately 177.038 acres.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Board members are elected on an at large basis by the owners of property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2021, four of the five Board members were affiliated with Hanover Lakes, LLC (the "Developer").

The Board has the responsibility for:

- 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 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)

#### 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 (interest and non-interest bearing).

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:

- 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;
- Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, any unspent proceeds are required to be held in investments as specified in the Bond Indenture.

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>
Stormwater Management System	30

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.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### 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 hearing(s) 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, unless otherwise delegated by the 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.

#### <u>Investments</u>

The District's investments were held as follows at September 30, 2021:

	Amo	rtized Cost	Credit Risk	Maturities
First American Government				Weighted average of the
Obligation Fund Class Y	\$	245,697	S&PAAAm	fund portfolio: 14 days
Total Investments	\$	245,697		

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 6 - CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2021 was as follows:

	•	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities Capital assets, not being depreciated					
Construction in progress	\$	1,750,983	\$ 2,405,295	\$ (4,156,278)	\$ _
Total capital assets, not being depreciated	_	1,750,983	2,405,295	(4,156,278)	-
Capital assets, being depreciated					
Roadways and lighting		-	2,555,952	-	2,555,952
Landscaping and other improvements		_	1,600,326	-	1,600,326
Stormw ater management system		3,701,015	_		3,701,015
Total capital assets, being depreciated	_	3,701,015	4,156,278	-	7,857,293
Less accumulated depreciation for:					
Roadways and lighting		-	-	-	-
Landscaping and other improvements		-	<del>.</del>	-	-
Stormwater management system	_	(189,952)	(112,011)		(301,963)
Total accumulated depreciation	_	(189,952)	(112,011)		(301,963)
Total capital assets, being depreciated, net	_	3,511,063	4,044,267	-	7,555,330
Governmental activities capital assets	\$	5,262,046	\$ 6,449,562	\$ (4,156,278)	\$ 7,555,330

The infrastructure estimated at approximately \$15,700,000 will include on-site public roadway improvements, water distribution and sanitary sewer collection systems and reuse water distribution, off-site public roadway improvement, master stormwater management system, landscaping, irrigation, hardscape, conservation mitigation areas, and electrical service system (underground). The majority of the improvements were acquired from the Developer and the Developer conveyed \$603,608 of improvements during the current fiscal year.

Depreciation was charged to maintenance and operations.

#### **NOTE 7 - LONG-TERM LIABILITIES**

#### Series 2018

On March 9, 2018, the District issued \$2,200,000 of Capital Improvements Revenue Bonds, Series 2018 due on May 1, 2048 with an interest rate that varies from 5.125% to 5.250%. 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 May 1, 2019 through May 1, 2048.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. 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, 2021.

#### Series 2020

On January 31, 2020, the District issued \$5,980,000 of Capital Improvements Revenue Bonds, Series 2020 due on May 1, 2050 with an interest rate that varies from 3.250% to 4.000%. 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 May 1, 2021 through May 1, 2050.

# OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT OSCEOLA COUNTY, FLORIDA SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Budgeted Amounts Original & Final		 Actual mounts	Fina F	iance with il Budget - Positive legative)
REVENUES					
Assessments	\$	173,109	\$ 171,738	\$	(1,371)
Miscellaneous			1,534		1,534
Total revenues		173,109	173,272		163
EXPENDITURES Current:					
General government		101,388	83,548		17,840
Maintenance and operations		71,721	50,997		20,724
Total expenditures		173,109	134,545		38,564
Excess (deficiency) of revenues over (under) expenditures		-	38,727		38,727
OTHER FINANCING SOURCES					
Transfers out		_	(11,734)		(11,734)
Total other financing sources	1	-	(11,734)		(11,734)
Net change in fund balance	\$	-	26,993	\$	26,993
Fund balance - beginning		9	 19,491		
Fund balance - ending		1	\$ 46,484		

# OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT OSCEOLA COUNTY, FLORIDA OTHER INFORMATION – DATA ELEMENTS REQUIRED BY FL STATUTE 218.39(3)(C) UNAUDITED

<u>⊟ement</u>	Comments					
Number of district employees compensated at 9/30/2021	5					
Number of independent contractors compensated in September 2021	0					
Employee compensation for FYE 9/30/2021 (paid/accrued)	0					
Independent contractor compensation for FYE 9/30/2021	\$1,936,582					
Construction projects to begin on or after October 1; (>\$65K)	N/A					
Budget variance report	See page 21 of annual financial report					
Ad Valorem taxes;	Not applicable					
Non ad valorem special assessments;						
Special assessment rate FYE 9/30/2021	Operations and maintenance -					
	\$412.53, \$495.04, \$805.28					
	Debt service -					
	\$720.00, \$809.59, \$1,080.00, \$1,163.59					
Special assessments collected FYE 9/30/2021	\$666,372					
Outstanding Bonds:						
Series 2018, due May 1, 2048,	see Note 7 for details					
Series 2020, due May 1, 2050,	see Note 7 for details					

#### 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.

Dear & Accounts

March 31, 2022



951 Yamato Road • Suite 280 Boca Raton, Florida 33431 (561) 994-9299 • (800) 299-4728 Fax (561) 994-5823 www.graucpa.com

## MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors Osceola Chain of Lakes Community Development District Osceola County, Florida

#### Report on the Financial Statements

We have audited the accompanying basic financial statements of Osceola Chain of Lakes Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2021 and have issued our report thereon dated March 31, 2022.

#### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

#### **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 March 31, 2022, 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 Osceola Chain of Lakes Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Osceola Chain of Lakes Community Development District, Osceola 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.

Bran & Association

March 31, 2022

# SECTION D

# **RESOLUTION 2022-03**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 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 heretofore prepared and submitted to the Board of Supervisors ("Board") of the Osceola Chain of Lakes Community Development District ("District") prior to June 15, 2022, a proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("Fiscal Year 2022/2023"); 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 OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT:

- 1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 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: July 6, 2022

HOUR: 1:30 p.m.

LOCATION: West Osceola Branch Library

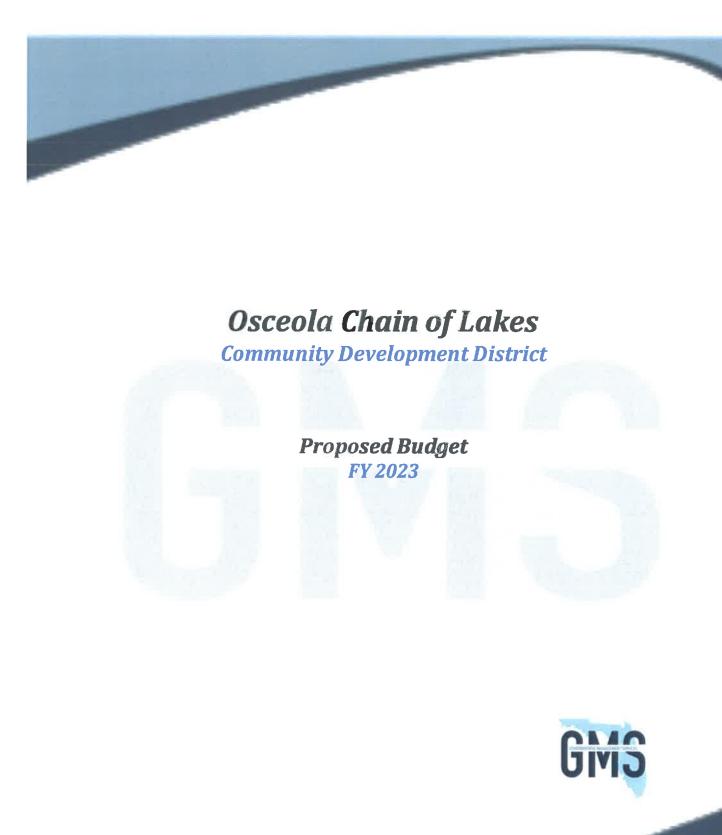
305 West Campus Street Celebration, Florida 34747

- 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 Osceola County at least 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 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.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 4th DAY OF MAY, 2022.

ATTEST:	OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
Secretary/Assistant Secretary	By: Its:



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7	Series 2018 Amortization Schedule
8	Series 2020 Debt Service Fund
9	Series 2020 Amortization Schedule

# **Community Development District**

# Proposed Budget General Fund

		Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Proposed Budget
Description	-	FY2022	3/31/22	6 Months	9/30/22	FY2023
Revenues						
Assessments - Tax Roll	\$	197,461	\$ 182,571	\$ 10,776	\$ 193,347	\$ 225,68
Assessments - Direct	\$	12,748	\$ 9,561	\$ 3,187	\$ 12,748	\$ -
Interest	\$	100	\$ •	\$ -	\$ -	\$ -
Total Revenues	\$	210,308	\$ 192,131	\$ 13,963	\$ 206,094	\$ 225,688
Expenditures						
General & Administrative						
Supervisor Fees	\$	1,200	\$ 400	\$ 600	\$ 1,000	\$ 1,20
FICA Expense	\$	92	\$ 31	\$ 46	\$ 77	\$ 9
Engineering	\$	8,000	\$ 693	\$ 12,000	\$ 12,693	\$ 8,00
Attorney	\$	20,000	\$ 2,982	\$ 10,000	\$ 12,982	\$ 20,00
Annual Audit	\$	3,800	\$ 2,000	\$ 3,500	\$ 5,500	\$ 5,70
Assessment Administration	\$	5,000	\$	\$ -	\$	\$ 5,00
Dissemination	\$	3,500	\$ 1,750	\$ 1,750	\$ 3,500	\$ 3,50
Trustee Fees	\$	8,500	\$ 4,081	\$ 3,717	\$ 7,798	\$ 8,50
Arbitrage Report	\$		\$ -	\$ 450	\$ 450	\$ 45
Management Fees	\$	35,000	\$ 17,500	\$ 17,500	\$ 35,000	\$ 36,75
nformation Technology	\$	900	\$ 450	\$ 450	\$ 900	\$ 1,12
Website Maintenance	\$	600	\$ 300	\$ 300	\$ 600	\$ 75
lelephone Pelephone	\$	200	\$ -	\$ 100	\$ 100	\$ 20
Postage & Delivery	\$	200	\$ 35	\$ 100	\$ 135	\$ 50
Printing & Binding	\$	200	\$ 230	\$ 270	\$ 500	\$ 75
nsurance	\$	5,500	\$ 5,435	\$ -	\$ 5,435	\$ 6,11
Legal Advertising	\$	3,000	\$ 468	\$ 1,000	\$ 1,468	\$ 3,00
Other Current Charges	\$	500	\$	\$ 250	\$ 250	\$ -
Contingency	\$	5,000	\$ 52	\$ 2,500	\$ 2,552	\$ 5,50
Property Appraiser	\$	300	\$ 232	\$ _	\$ 232	\$ 30
Fax Collector	\$	5,100	\$ -	\$ -	\$ -	\$
Office Supplies	\$	150	\$ 16	\$ 75	\$ 91	\$ 15
Travel Per Diem	\$	100	\$	\$ 50	\$ 50	\$ 10
Dues, Licenses & Subscriptions	\$	175	\$ 175	\$ -	\$ 175	\$ 17
Capital Outlay	\$	200	\$ -	\$ -	\$ -	\$ -
Fotal General & Administrative:	\$	107,217	\$ 36,828	\$ 54,658	\$ 91,486	\$ 107,85
Operations & Maintenance						
Field Management	\$	-	\$ -	\$ -	\$ 8	\$ 7,50
Pond Bank Mowing	\$	49,512	\$ 20,052	\$ 20,756	\$ 40,808	\$ 49,51
Littoral Zone Maintenance	\$	11,964	\$ 5,982	\$ 5,982	\$ 11,964	\$ 14,36
Additional Littoral Planting	\$	-	\$ -	\$ -	\$ 3	\$ 5,00
General Field & Lake Bank Repairs	\$	41,615	\$ 600	\$ 1,800	\$ 2,400	\$ 41,45
Total Operations & Maintenance:	\$	103,091	\$ 26,634	\$ 28,538	\$ 55,172	\$ 117,83
Total Expenditures	\$	210,308	\$ 63,462	\$ 83,196	\$ 146,658	\$ 225,688

# FY2023 Assessments - 0&M

				Total Net	<b>Total Gross</b>	Per Unit -	Per Unit -
Туре	Units	ERU/Unit	ERU's	Assessments	Assessments	Gross	Net
Platted - 50'	336	1	336	\$130,293.92	\$138,610.55	\$412.53	\$387.78
Platted - 60'	205	1.2	246	\$95,393.76	\$101,482.73	\$495.04	\$465.34
Total	541		582.00	\$225,687.68	\$240,093.28		

GENERAL FUND BUDGET

#### **REVENUES:**

## **Assessments**

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

#### **EXPENDITURES:**

# **Administrative:**

#### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

#### FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

## **Engineering**

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

#### **Attorney**

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

# Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

## Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

GENERAL FUND BUDGET

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This service is handled by Governmental Management Services – Central Florida, LLC.

## Trustee Fees

The District will incur trustee related costs with the Series 2018 and Series 2020 bonds with US Bank.

# <u>Arbitrage</u>

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 bonds.

#### Management Fees

The District has contracted with Governmental Management Services – Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

#### Information Technology

Represents costs with Governmental Management Services – Central Florida LLC related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

#### Website Maintenance

Represents the costs with Governmental Management Services – Central Florida LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

# Telephone

Telephone and fax machine.

# Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

GENERAL FUND BUDGET

## Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

#### <u>Insurance</u>

The District's general liability, public official's liability insurance and property insurance coverages.

## Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

## **Contingency**

Bank charges and any other miscellaneous administrative expenditures incurred during the year.

## Property Appraiser

Represents the fees to be paid to the Osceola County Property Appraiser for annual assessment roll administration.

#### Tax Collector Fee

Represents charges from Osceola County Tax Collector's office for administration of the tax collection process.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expenditure under this category for the District.

GENERAL FUND BUDGET

## **Operations & Maintenance:**

# Field Management

Represents the estimated costs of onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, attend Board meetings and receive and respond to property owner phone calls and emails.

# Pond Bank Mowing

Scheduled maintenance will consist of mowing pond banks on a monthly basis pursuant to a contract with Down to Earth along with a contingency for unscheduled maintenance.

	Monthly	Annual
Description	Amount	Amount
Pond Bank Mowing	\$3,391	\$40,698
Contingency		\$8,815
		\$49,512

# Littoral Zone Maintenance

Represents costs with The Lake Doctors for maintenance to all lakes the District must maintain within District boundaries along with trash collection 4 times in the fiscal year.

_	Monthly	Annual
Description	Amount	Amount
Littoral Zone Maintenance	\$997	\$11,964
Trash Pick Up		\$2,400
		\$14,364

# Additional Littoral Planting

Represents costs associated with additional planting in the District's lakes littoral zone

# General Field & Lake Bank Repairs

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any field category.

# **Community Development District**

# Proposed Budget Debt Service Fund Series 2018

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 151,027	\$ 139,639	\$ 8,242	\$ 147,881	\$ 147,204
Interest	\$ 100	\$ 4	\$ 54	\$ 4	\$ Vet
Carry Forward Surplus	\$ (4)	\$ 70,092	\$ ( <del>)</del>	\$ 70,092	\$ 73,940
Total Revenues	\$ 151,127	\$ 209,735	\$ 8,242	\$ 217,977	\$ 221,144
Expenditures					
Interest - 11/1	\$ 54,519	\$ 54,519	\$ 12	\$ 54,519	\$ 53,622
Principal - 5/1	\$ 35,000	\$ *	\$ 35,000	\$ 35,000	\$ 40,000
Interest - 5/1	\$ 54,519	\$	\$ 54,519	\$ 54,519	\$ 53,622
Other Debt Service Expenditure	\$ 3,146	\$ 3	\$ 12	\$ 73	\$ 325
Total Expenditures	\$ 147,184	\$ 54,519	\$ 89,519	\$ 144,038	\$ 147,244
Excess Revenues/(Expenditures)	\$ 3,943	\$ 155,216	\$ (81,276)	\$ 73,940	\$ 73,900

Interest - 11/1 \$ 52,597 Total \$ 52,597

# FY2023 Assessments - Debt Service

	20000011100	Gross Per	Net Per	Total Gross	Total Net
	Platted Units-	Unit	Unit	Platted	Platted
Туре	Tax Roll	Assessment	Assessment	Assessments	Assessments
50' - Interior	69	\$720.00	\$676.80	\$49,680.00	\$46,699.20
50' - Lakeside	37	\$1,080.00	\$1,015.20	\$39,960.00	\$37,562.40
60' - Lakeside	62	\$1,080.00	\$1,015.20	\$66,960.00	\$62,942.40
Total	168			\$156,600,00	\$147,204,00

# **Community Development District**

## Series 2018 Special Assessment Bonds Amortization Schedule

Date		Balance		Prinicpal		Interest		Total
11/01/22	5	2005,000,00	\$			F2 (31 00	4	F2 (21 00
05/01/23	\$	2,065,000.00		40,000.00	5	53,621.88	\$	53,621.88
11/01/23	\$	2,065,000.00 2,025,000.00	\$	40,000.00	\$	53,621.88	\$	146 210 75
05/01/24	\$	2,025,000.00	\$	40,000.00	\$	52,596.88	\$	146,218.75
11/01/24	\$	1,985,000.00	\$	40,000.00	\$	52,596.88 51,571.88	\$	14416075
05/01/25	\$	1,985,000.00	\$	45,000.00	\$		\$	144,168.75
11/01/25	\$	1,940,000.00	\$	45,000.00	\$	51,571.88	\$	146,990.63
05/01/26	\$	1,940,000.00	\$	45,000.00	\$	50,418.75 50,418.75	\$	140,990.03
11/01/26	\$	1,895,000.00	\$	45,000.00	\$	49,265.63	\$	144,684.38
05/01/27	\$	1,895,000.00	\$	45,000.00	\$	49,265.63	\$	144,004.50
11/01/27	\$	1,850,000.00	\$	+3,000.00	\$	48,112.50	\$	142,378.13
05/01/28	\$	1,850,000.00	\$	50,000.00	\$	48,112.50	\$	142,370.13
11/01/28	\$	1,800,000.00	\$	50,000.00	\$	46,831.25	\$	144,943.75
05/01/29	\$	1,800,000.00	\$	50,000.00	\$	46,831.25	\$	144,743.73
11/01/29	\$	1,750,000.00	\$	50,000.00	\$	45,550.00	\$	142,381.25
05/01/30	\$	1,750,000.00	\$	55,000.00	\$		\$	142,301.23
11/01/30	\$		\$	55,000.00	\$	45,550.00		144.600.62
	\$	1,695,000.00	\$	-	\$	44,140.63	\$	144,690.63
05/01/31	\$	1,695,000.00	\$	60,000.00		44,140.63	\$	14674275
11/01/31 05/01/32	\$	1,635,000.00 1,635,000.00	\$	60,000,00	\$	42,603.13	\$	146,743.75
11/01/32	\$		\$	60,000.00	\$	42,603.13	\$	14277075
	\$	1,575,000.00 1,575,000.00	\$	<b>(F00000</b>	\$	41,065.63	\$	143,668.75
05/01/33	\$			65,000.00		41,065.63	\$	14546562
11/01/33	\$	1,510,000.00	\$ \$	70.000.00	\$	39,400.00	\$	145,465.63
05/01/34	\$	1,510,000.00	\$	70,000.00	\$	39,400.00	\$	4.45.004.05
11/01/34	э \$	1,440,000.00		70.000.00	\$	37,606.25	\$	147,006.25
05/01/35	\$	1,440,000.00	\$ \$	70,000.00	\$	37,606.25	\$	14241075
11/01/35 05/01/36	\$	1,370,000.00	\$	75,000.00	\$ \$	35,812.50	\$	143,418.75
11/01/36	\$	1,370,000.00 1,295,000.00	\$	/5,000.00	\$	35,812.50	\$	14470242
05/01/37	\$	1,295,000.00	\$	80,000.00	\$	33,890.63	\$	144,703.13
11/01/37	\$	1,215,000.00	\$	80,000.00	\$	33,890.63	\$ \$	145 721 75
05/01/38	\$	1,215,000.00	\$	85,000.00	\$	31,840.63	\$	145,731.25
11/01/38	\$	1,130,000.00	\$	00,000,60	\$	31,840.63	\$	146 502 12
05/01/39	\$	1,130,000.00	\$	90,000.00	\$	29,662.50	\$	146,503.13
11/01/39	\$	1,040,000.00	\$	30,000.00	\$	29,662.50	\$	14606250
05/01/40	\$	1,040,000.00	\$	95,000.00	\$	27,300.00 27,300.00	\$	146,962.50
11/01/40	\$	945,000.00	\$	93,000.00	\$	24,806.25	\$	14710625
05/01/41	\$	945,000.00	\$	95,000.00	\$		\$	147,106.25
11/01/41	\$	850,000.00	\$	95,000.00	\$	24,806,25 22,312.50	\$	14211075
05/01/42	\$	850,000.00	\$	105,000.00	\$	22,312.50	\$	142,118.75
11/01/42	\$	745,000.00	\$	103,000.00	\$	19,556.25	\$	146,868.75
05/01/43	\$	745,000.00	\$	110,000.00	\$		\$	140,000.73
11/01/43	\$	635,000.00	\$	110,000.00	\$	19,556,25 16,668.75	\$	146,225.00
05/01/44	\$	635,000.00	\$	115,000.00	\$	16,668.75	\$	140,225.00
11/01/44	\$	520,000.00	\$	113,000.00	\$	13,650.00	\$	145,318.75
05/01/45	\$	520,000.00	\$	120,000.00	\$	13,650.00	\$	143,516.73
11/01/45	\$	400,000.00	\$	120,000.00	\$	10,500.00	\$	144,150.00
05/01/46	\$	400,000.00	\$	125,000.00	\$	10,500.00	\$	177,130.00
11/01/46	\$	275,000.00	\$	123,000.00	\$	7,218.75	\$	142,718.75
05/01/47	\$	275,000.00	\$	135,000.00	\$	7,218.75	\$	174,/10./3
11/01/47	\$	140,000.00	\$	133,000.00	\$	3,675.00	\$	145,893.75
05/01/48	\$	140,000.00	\$	140,000.00	\$	3,675.00	\$	143,675.00
	*	110,000,00						
			\$	2,065,000.00	\$	1,759,356.25	\$	3,824,356.25

# **Community Development District**

# Proposed Budget Debt Service Fund Series 2020

Description		Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	ł	Proposed Budget FY2023
Revenues .							
Assessments - Tax Roll	\$	272,337	\$ 251,801	\$ 14,863	\$ 266,664	\$	342,994
Assessments - Direct	\$	76,330	\$ 57,247	\$ 19,082	\$ 76,330	\$	
Interest	\$	25	\$ 9	\$ -	\$ 9	\$	-
Carry Forward Surplus	\$	(2)	\$ 119,999	\$	\$ 119,999	\$	120,339
Total Revenues	\$	348,692	\$ 429,056	\$ 33,945	\$ 463,001	\$	463,332
Expenditures							
General & Administrative:							
Interest - 11/1	\$	113,831	\$ 113,831	\$ - 2	\$ 113,831	\$	111,963
Principal - 5/1	\$	115,000	\$ -	\$ 115,000	\$ 115,000	\$	120,000
Interest - 5/1	\$	113,831	\$ 549	\$ 113,831	\$ 113,831	\$	111,963
Other Debt Service Expenditure	\$	5,674	\$ (*)	\$ (4)	\$ (*)	\$	-
Total Expenditures	\$	348,336	\$ 113,831	\$ 228,831	\$ 342,663	\$	343,925
Excess Revenues/(Expenditures)	5	356	\$ 315,225	\$ (194.886)	\$ 120,339	\$	119.407

Interest - 11/1 \$ 110,013 Total \$ 110,013

# FY2023 Assessments - Debt Service

	Platted Units	Gross Per Unit	Net Per Unit	Total Gross Platted	Total Net Platted
Type	- Tax Roll	Assessments	Assessments	Assessments	Assessments
Level 1 Units					
50' - Interior	57	\$720.00	\$676.80	\$41,040.00	\$38,577.60
50' - Lakeside	23	\$720.00	\$676.80	\$16,560.00	\$15,566.40
60' - Lakeside	51	\$1,080.00	\$1,015.20	\$55,080.00	\$51,775.20
Level 2 Units					
50' - Interior	83	\$809.59	\$761.01	\$67,195.97	\$63,164.21
50' - Lakeside	67	\$1,163.59	\$1,093.77	\$77,960.53	\$73,282.90
60' - Lakeside	92	\$1,163.59	\$1,093.77	\$107,050.28	\$100,627.26
Total	373			\$364,886.78	\$342,993.57

# **Community Development District**

# Series 2020 Special Assessment Bonds Amortization Schedule

Date	Balance		Prinicpal	Interest	T	Total
11/01/22	\$ 5,755,000.00	\$		\$ 111,962.50	\$	111,962.5
05/01/23	\$ 5,755,000.00	\$	120,000.00	\$ 111,962.50	\$	111,702.3
11/01/23	\$ 5,635,000.00	\$	120,000.00	\$ 110,012.50	\$	341,975.0
05/01/24	\$ 5,635,000.00	\$	125,000.00	\$ 110,012.50	\$	541,775.0
11/01/24	\$ 5,510,000.00	\$	125,000.00	\$ 107,981.25	\$	342,993.7
05/01/25	\$ 5,510,000.00	\$	125,000.00	\$ 107,981.25	\$	542,775.7
11/01/25	\$ 5,385,000.00	\$	125,000.00	\$ 105,950.00	\$	338,931.2
05/01/26	\$ 5,385,000.00	\$	130,000.00	\$ 105,950.00	\$	330,731.2
11/01/26	\$ 5,255,000.00	\$	100,000.00	\$ 103,675.00	\$	339,625.0
05/01/27	\$ 5,255,000.00	\$	135,000.00	\$ 103,675.00	\$	339,023.
11/01/27	\$ 5,120,000.00	\$	133,000.00	\$ 101,312.50	\$	339,987.
05/01/28	\$ 5,120,000.00	\$	140,000.00	\$ 101,312.50	\$	339,707
11/01/28	\$ 4,980,000.00	\$	140,000.00	\$ 98,862.50	\$	340,175.
05/01/29	\$ 4,980,000.00	\$	145,000.00	\$ 98,862.50	\$	340,173,
			145,000.00			240 107
11/01/29	\$ 4,835,000.00	\$	150,000,00	\$ 96,325.00	\$	340,187.
05/01/30	\$ 4,835,000.00	\$	150,000.00	\$ 96,325.00	\$	242025
11/01/30	\$ 4,685,000.00	\$	155 000 00	\$ 93,700.00	\$	340,025.
05/01/31	\$ 4,685,000.00	\$	155,000.00	\$ 93,700.00	\$	
11/01/31	\$ 4,530,000.00	\$	-	\$ 90,600.00	\$	339,300.
05/01/32	\$ 4,530,000.00	\$	160,000.00	\$ 90,600.00	\$	-
11/01/32	\$ 4,370,000.00	\$	-	\$ 87,400.00	\$	338,000.
05/01/33	\$ 4,370,000.00	\$	170,000.00	\$ 87,400.00	\$	-
11/01/33	\$ 4,200,000.00	\$	-	\$ 84,000.00	\$	341,400.
05/01/34	\$ 4,200,000.00	\$	175,000.00	\$ 84,000.00	\$	-
11/01/34	\$ 4,025,000.00	\$		\$ 80,500.00	\$	339,500.
05/01/35	\$ 4,025,000.00	\$	185,000.00	\$ 80,500.00	\$	-
11/01/35	\$ 3,840,000.00	\$	-	\$ 76,800.00	\$	342,300.
05/01/36	\$ 3,840,000.00	\$	190,000.00	\$ 76,800.00	\$	-
11/01/36	\$ 3,650,000.00	\$	-	\$ 73,000.00	\$	339,800.
05/01/37	\$ 3,650,000.00	\$	200,000.00	\$ 73,000.00	\$	-
11/01/37	\$ 3,450,000.00	\$		\$ 69,000.00	\$	342,000.
05/01/38	\$ 3,450,000.00	\$	205,000.00	\$ 69,000.00	\$	-
11/01/38	\$ 3,245,000.00	\$	-	\$ 64,900.00	\$	338,900.
05/01/39	\$ 3,245,000.00	\$	215,000.00	\$ 64,900.00	\$	
11/01/39	\$ 3,030,000.00	\$	· •	\$ 60,600.00	\$	340,500
05/01/40	\$ 3,030,000.00	\$	225,000.00	\$ 60,600.00	\$	- · · -
11/01/40	\$ 2,805,000.00	\$	, <u>-</u>	\$ 56,100.00	\$	341,700
05/01/41	\$ 2,805,000.00	\$	235,000.00	\$ 56,100.00	\$	
11/01/41	\$ 2,570,000.00	\$		\$ 51,400.00	\$	342,500
05/01/42	\$ 2,570,000.00	\$	240,000.00	\$ 51,400.00	\$	
11/01/42	\$ 2,330,000.00	\$	_ 10,000.00	\$ 46,600.00	\$	338,000.
05/01/43	\$ 2,330,000.00	\$	250,000.00	\$ 46,600.00	\$	550,000
11/01/43	\$ 2,080,000.00	\$	200,000.00	\$ 41,600.00	\$	338,200.
05/01/44	\$ 2,080,000.00	\$	260,000.00	\$ 41,600.00	\$	330,200
11/01/44	\$ 1,820,000.00	\$	200,000.00	\$	\$	220 000
05/01/45	\$ 1,820,000.00	э \$	275,000.00	\$ 36,400.00		338,000.
11/01/45			273,000,00	36,400.00	\$	242200
	\$ 1,545,000.00	\$	205 000 00	\$ 30,900.00	\$	342,300
05/01/46	\$ 1,545,000.00	\$	285,000.00	\$ 30,900.00	\$	044400
11/01/46	\$ 1,260,000.00	\$	305 000 00	\$ 25,200.00	\$	341,100
05/01/47	\$ 1,260,000.00	\$	295,000.00	\$ 25,200.00	\$	200822
11/01/47	\$ 965,000.00	\$	94000055	\$ 19,300.00	\$	339,500.
05/01/48	\$ 965,000.00	\$	310,000.00	\$ 19,300.00	\$	
11/01/48	\$ 655,000.00	\$		\$ 13,100.00	\$	342,400
05/01/49	\$ 655,000.00	\$	320,000.00	\$ 13,100.00	\$	-
11/01/49	\$ 335,000.00	\$	-	\$ 6,700.00	\$	339,800.
05/01/50	\$ 335,000.00	\$	335,000.00	\$ 6,700.00	\$	341,700.
		\$	5,755,000.00	\$ 3,887,762.50	\$	

# SECTION E

# REQUISITION FOR SERIES 2018 PROJECT

The undersigned, an Authorized Officer of Osceola Chain of Lakes Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of March 1, 2018 (the "Master Indenture"), as supplemented by the First Supplemental Trust Indenture from the District to the Trustee, dated as of March 1, 2018 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 15
- (B) Name of Payee: Osceola Chain of Lakes CDD
- (C) Amount Payable: \$ 634.39
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Developer Reimbursement for Requisition # 7
- (E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2018 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Series 2018 Project and each represents a Cost of the Series 2018 Project, and has not previously been paid

OR

this requisition is for costs of issuance payable from the Series 2018 Costs of Issuance Account that has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT

By: Authorized Officer

# CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE REQUESTS ONLY

If this requisition is for a disbursement from other than the Series 2018 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2018 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Series 2018 Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

I just I stated

# **REQUISITION NO. 7**

The undersigned, an Authorized Officer of Osceola Chain of Lakes Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of March 1, 2018 (the "Master Indenture"), as amended and supplemented by the First Supplemental Indenture from the District to the Trustee, dated as of March 1, 2018 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: 7

(B) Name of Payee: Hopping Green & Sams

119 South Monroe Street, Suite 300

Tallahassee, FL 32314

(C) Amount Payable: \$2,221.64

October: \$1,837.89 November: \$0 December: \$383.75

(D) **Purpose for which paid or incurred** (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable):

Services include legal counsel related to the acquisition of District infrastructure improvements.

Services include legal counsel related to acquisition of infrastructure improvements and conveyances of utilities.

(E) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2018 Acquisition and Construction Fund

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2018 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Osceola Chain of Lakes Project and each represents a Cost of the Series 2018 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance Account or for payment of capitalized interest, there shall be attached a resolution of the Governing Body of the District approving this requisition or approving the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT

Authorized Officer

# CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE AND CAPITALIZED INTEREST REQUESTS ONLY

If this requisition is for a disbursement for other than Capitalized Interest or Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2018 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Series 2018 Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

# Attachment A Invoices from Hopping Green & Sams

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300 P.O. Box 6526 Tallahassee, FL 32314 850.222.7500

November 13, 2018

Osceola Chain of Lakes CDD c/o Gary Moyer 313 Campus Street Celebration, FL 34747 Bill Number 104312 Billed through 10/31/2018

# **Project Construction**

OCLCDD 00103

**TFM** 

FOR PROF	ESSION	AL SERVICES RENDERED	
10/01/18	JEM	Review revisions to form of dock easement agreement.	0.50 hrs
10/08/18	JEM	Edit and revise form of master dock easement and form of assignment of dock rights.	1.00 hrs
10/08/18	SRS	Draft dock easement documents; confer with Merritt and Orosz regarding same.	2.00 hrs
10/09/18	SRS	Review Developer comments to dock easement documents; confer with Orosz regarding same.	0.40 hrs
10/16/18	JEM	Review correspondence from Orosz regarding form of dock easement documents.	0.20 hrs
10/22/18	JEM	Review correspondence from Orosz regarding identification of extent of dock easement area in master dock easement.	0.20 hrs
10/22/18	SRS	Review correspondence from Orosz regarding dock easement; conduct follow-up regarding same.	0.20 hrs
10/23/18	JEM	Review issues regarding master dock easement.	0.20 hrs
10/23/18	SRS	Confer with Merritt regarding master dock easement.	0.30 hrs
10/24/18	SRS	Confer with Orosz regarding dock easement.	0.40 hrs
10/29/18	SRS	Confer with Duffy and Burgess regarding construction account and stormwater acquisition payout.	0.50 hrs
10/31/18	SRS	Review changes to dock easement documents; confer with Orosz regarding same.	0.20 hrs
	Total fe	es for this matter	\$1,734.00

# **MATTER SUMMARY**

Merritt, Jason E. 2.10 hrs 340 /hr \$714.00

Project Consti	ruction ====================================	Bill No. 104312			Page 2
	Sandy, Sarah R.		4.00 hrs	255 /hr	\$1,020.00
		TOTAL FEES			\$1,734.00
	INTEREST CHARGE ON I	PAST DUE BALANCE			\$103.89
	TOTAL CHARGES F	OR THIS MATTER			\$1,837.89
BILLING S	SUMMARY				
	Merritt, Jason E.		2.10 hrs	340 /hr	\$714.00
	Sandy, Sarah R.		4.00 hrs	255 /hr	\$1,020.00
		TOTAL FEES			\$1,734.00
	INTEREST CHARGE ON	PAST DUE BALANCE			\$103.89
	TOTAL CHARGE	ES FOR THIS BILL			\$1,837.89

Please include the bill number on your check.

# Hopping Green & Sams Attorneys and Counselors

119 S. Monroe Street, Ste. 300 P.O. Box 6526 Tallahassee, FL 32314 850,222,7500

======================================													
Osceola Chain of Lakes CDD C/o Gary Moyer Billed through Celebration, FL 34747  Bill Number Billed through													
Project Construction OCLCDD 00103 TFM													
OCLCDD	00103	TFM											
		AL SERVICES RENDERED											
12/13/18 SRS Confer with Orosz regarding dock easement documents.													
12/18/18	2/18/18 SRS Revise dock easement documents; confer with Orosz regarding same.												
12/28/18 SRS Review partial mortgage release of Phase 1 pond; confer with Orosz regarding conveyance documents.													
	Total fee	s for this matter				\$357.00							
MATTER SUMMARY													
Sandy, Sarah R. 1.40 hrs 255 /hr													
		TOTA	L FEES			\$357.00							
INTEREST CHARGE ON PAST DUE BALANCE													
TOTAL CHARGES FOR THIS MATTER													
BILLING SUMMARY													
	Sandy, S	arah R.		1.40 hrs	255 /hr	\$357.00							
	INTE	TOTA REST CHARGE ON PAST DUE BA	L FEES LANCE			\$357.00 \$26.75							

Please include the bill number on your check.

\$383.75

**TOTAL CHARGES FOR THIS BILL** 

HLC Edge Holdings, LLC 605 Commonwealth Avenue 400

Orlando, FL 32803

PAY

CHECK NO. 005120 DATE 09/26/19

Sunshine Bank, Checking 111 N Magnolia Ave, Ste 100 Orlando, FL 32801

63-1588/631

CHECK AMOUNT

EXACTLY \*\*\*\*\*41,156 DOLLARS AND 17 CENTS Osceola Chain of Lakes CDD ATTN: Gary L. Moyer Celebration, FL 34747 313 Campus Street

TO THE OROGEN OF PO

Sunshine Bank, Checking

HLC Edge Holdings, LLC

905 Commonwealth Avenue	realth Avenue				
Orlando, Fl. 32603	500	VENDOR:250065 Osce	ola Chain of Lakes C	CHECK NO:005120	VENDOR:250065 Osceola Chain of Lakes C CHECK NO:005120 CHECK DATE:09/26/19
DATE	INVOICE	ENTITY	GROSS	GROSS DISCOUNT	NET EXPLANATION
09/20/19	2019-15	510 Hanover Lakes, LLC	22,118.37	8.	22,118.37 FUND ROST#15
09/20/19	2019-16	510 Hanover Lakes, LLC	16,816.16	00	16,816.16 FUND RQST#16
09/20/19	2019-REQ#7	510 Hanover Lakes, LLC	2,221.64	00:	2,221.64 RQSTN #07

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SunTrust

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DATE 9-30-2019

OSCEOLA CHAIN OF LAKES CDD 313 CAMPUS ST CELEBRATION, FL 34747

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63-215/631

# SECTION V

# SECTION B

# SECTION 1



Dewberry Engineers Inc. 800 N. Magnolia Ave, Suite 1000 Orlando, FL 32803 407.843.5120 407.649.8664 fax www.dewberry.com

Sent Via Email: gflint@gmscfl.com

February 28, 2022

Mr. George Flint, District Manager Osceola Chain of Lakes Community Development District 219 E. Livingston Street Orlando, Florida 32801

Subject: Work Authorization Number 2022-1

Osceola Chain of Lakes Community Development District Special Districts Stormwater 20-Year Needs Analysis

Osceola County, Florida

Dear Mr. Flint:

Dewberry Engineers Inc. is pleased to submit this work order to provide general engineering services for the Osceola Chain of Lakes Community Development District (District) for preparation of Special Districts Stormwater 20-Year Needs Analysis. We will provide these services pursuant to our current agreement ("District Engineer Agreement") as follows:

## I. Scope of Work

We will prepare a Stormwater 20-Year Needs Analysis as required by the Florida Statutes, to be submitted to the county. Florida Statutes, Sections 403.9301 and 403.9302, (see Chapter 2021-194, Laws of Florida), "direct municipalities, counties, and independent special districts that provide a stormwater management system or program, or wastewater management services, to develop a 20-year needs analysis every five years."

"For the first cycle of reports, local governments must submit their reports to their respective counties by June 30, 2022. The counties must compile the local reports (including their own) and submit them to EDR [Office of Economic & Demographic Research] and the secretary of the Department of Environmental Protection by July 31, 2022. EDR will then publish an analysis of the stormwater and wastewater submissions in the 2023 edition of the Annual Assessments of Florida's Water Resources and Conservation Lands. The next reporting cycle will begin in 2027."

#### This task includes:

- Completing an inventory of the existing stormwater systems and facilities within the District;
- Providing information as to the condition and note the maintenance and operation status as provided by the District;
- Providing responses on the EDR prepared spreadsheet for reporting information regarding the stormwater systems;
- Providing GIS maps of the facilities within the District boundary and details of the system
  operations and maintenance expectations for the five (5) year period; and
- Submitting to the county for their reporting.

We will assist the District in providing the report and additional information by June 30, 2022. The District will be responsible for providing costs for maintenance and proposed future expansions, if any are planned, including history. We will coordinate with the district manager and the board in providing said information.

Our fee for this task will be based on time and materials, in accordance with the enclosed Schedule of Charges. We estimate a budget of \$9,000, plus other direct costs.

#### II. Other Direct Costs

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for the various agencies, which are the owner's responsibility and have not been accounted for in this Work Authorization. We estimate a budget of \$1,000.

#### III. Additional Services

Any Additional Services requested that are not a part of this work authorization will be invoiced either on a time and materials basis, in accordance with the enclosed Schedule of Charges, or on a mutually agreed upon fee. Authorization under this task must be in writing.

This proposed work authorization, together with the referenced Engineering Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign where indicated and return one complete copy to Aimee Powell, Administrative Assistant in our Orlando office at 800 N. Magnolia Avenue, Suite 1000, Orlando, Florida 32803 (or via email at apowell@dewberry.com). Upon receipt, we will promptly schedule our services.

Thank you for considering Dewberry Engineers Inc. We look forward to helping you create a quality project.

Sincerely,

Nicole P. Stalder, P.E., LEED AP

Vice President

Department Manager, Site/Civil Services

APPROVED AND ACCEPTED

Digitally signed by Anthony S. Iorio DN: cn=Anthony S. Iorio, o=Osceola

Anthony S. Jorio Chain of Lakes CDD, ou=Chairman, Authorized Represe Itatemail etiorio@hcpland.com, c=US

Osceola Chain of Lakes Cotten 2002 103 Develop 102 105 District

OSCEDIA CHAIN OF FARES COMMITTERED DE VOIO PARE

Date: 3/2/2022





# STANDARD HOURLY BILLING RATE SCHEDULE

# Professional/Technical/Construction/Surveying Services

LABOR CLASSIFICATION	HOURLY RATES
Professional	
Engineer I, II, III	\$110.00, \$120.00, \$135.00
Engineer IV, V, VI	\$150.00, \$170.00, \$200.00
Engineer VII, VIII, IX	\$220.00, \$235.00, \$255.00
Environmental Specialist I, II, III	\$95.00, \$115.00, \$135.00
Senior Environmental Scientist IV, V, VI	\$155.00, \$170.00, \$185.00
Planner I, II, III	\$95.00, \$115.00, \$135.00
Senior Planner IV, V, VI	\$155.00, \$170.00, \$185.00
Landscape Designer I, II, III	\$95.00, \$115.00, \$135.00
Senior Landscape Architect IV, V, VI	\$155.00, \$170.00, \$185.00
Principal	\$315.00
Technical	
CADD Technician I, II, III, IV	\$75.00, \$92.00, \$110.00, \$135.00
Designer I, II, III	\$100.00, \$120.00, \$140.00
Designer IV, V, VI	\$155.00, \$175.00, \$200.00
Construction	
Construction Professional II, III	\$145.00, \$170.00
Construction Professional IV, V, VI	\$185.00, \$215.00, \$245.00
Survey	
Surveyor I, II, III	\$60.00, \$75.00, \$90.00
Surveyor IV, V, VI	\$105.00, \$115.00, \$130.00
Surveyor VII, VIII, IX	\$150.00, \$175.00, \$205.00
Senior Surveyor IX	\$245.00
Fully Equipped 2, 3, 4 Person Field Crew	\$160.00, \$200.00, \$240.00
Administration	
Administrative Professional I, II, III, IV	\$70.00, \$90.00, \$110.00, \$145.00
Other Direct Costs (Printing, Postage, Etc.)	Cost + 15%

Company Confidential and Proprietary: Use or disclosure of data contained on this sheet is subject to restriction on the title page of this report.

Revised 8-01-21\Subject to Revision\Standard Hourly Billing Rate Schedule

# SECTION C

# SECTION 1

# Check Run Summary

December 29, 2021 thru February 18, 2022

Fund	Date	Check No.'s	Amount			
C 1E 1	1 /5 /00	44 45	#4.200.40			
General Fund	1/5/22	14 - 15	\$4,289.68			
	1/13/22	16	\$3,335.02			
	1/28/22	17	\$256.25			
	2/7/22	18 - 19	\$4,388.46			
	2/9/22	20	\$644.00			
	2/15/22	21 - 23	\$8,729.54			
		•	ф01 (40 OF			

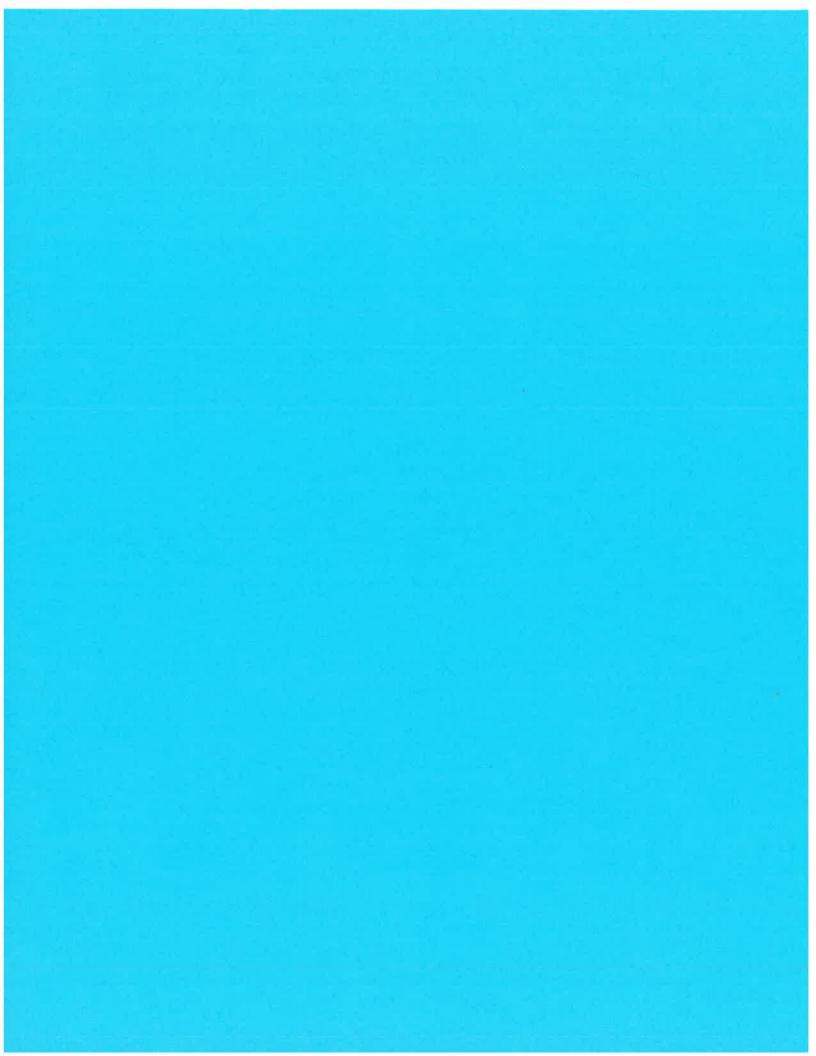
\$21,642.95

PAGE 1	AMOUNT #		3,292.68 000014	1 1 1 1 1	997.00 000015	10 66 66 60						3,335.02 000016		256.25 000017	l l l l	3,391.46 000018		997.00 000019	t 1	4.00 0000		3,391.46 000021		
RUN 2/24/22	AMOUNT	3,292.68		00.766		2,916.67	20.00	75.00	291.67	60.	1.59		256.25		-46		997.00		644.00		3,391.46	:	2,916.67	50.00
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AP300R *** CHECK DATES 12/29/2021 - 02/18/2022 *** OSCEOLA CHAIN OF LAKES-GENERAL BANK A GENERAL FUND	#INVOICEEXPENSED TO VENDOR NAME DATE INVOICE YRMO DPT ACCT# SUB SUBCLASS	4 12/01/21 INVII177 202112 320-53800-46000 TAKE BANK MOWING DEC21	DOWN TO EARTH	1/05/22 00005 1/01/22 629360 202201 320-53800-46200	THE I	1/01/22 5 202201 310-51300-34000	1/01/22 144NAGEMENT FEE JANZZ 1/01/22 144NZZ 144NZZ 174NZZ 174NZZ	1/01/22 WEBSILE ADVIL ASSICT AND 11/01/22 STREET AND 110-51300-35100	1/01/22 5 INFORMATION 12 5 10-51300-31300 5 17 10-51300-31300	310	1/01/22 5 202201 310-51300-42000	GOVERNMEN	1/28/22 00003 12/31/21 04695868 202112 310-51300-48000	ORLANDO	2/07/22 00004 1/15/22 11466 202201 320-53800-46000 1/15/22 1.aumrabF warm 7am 22	DOWN TO E	2/07/22 00005 2/01/22 635381 20202 320-53800-46200	ACINE FEB 22 THE L	1	HOPPING GRE	2/15/22 00004 2/08/22 117658 202202 320-53800-46000 12wwc28 202202 12wwc28 202002 200004	DOWN TO EARTH	1 2/01/22 6 202202 310-51300-34000	121
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## Osceola Chain of Lakes Community Development District

#### Check Run Summary

December 29, 2021 thru April 22, 2022

Fund	Date	Check No.'s	Amount
General Fund	1/5/22	14 - 15	\$4,289.68
	1/13/22	16	\$3,335.02
	1/28/22	17	\$256.25
	2/7/22	18 - 19	\$4,388.46
	2/9/22	20	\$644.00
	2/15/22	21 - 23	\$8,729.54
	3/9/22	24 - 26	\$9,069.09
	3/15/22	27	\$3,339.83
	3/18/22	28	\$188.50
	3/25/22	29	\$37,110.69
	4/5/22	30 - 32	\$5,943.63
	4/13/22	33 - 36	\$8,426.26
	4/20/22	37	\$5,835.86
			\$91,556.81

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91,556.81

TOTAL FOR REGISTER

## SECTION 2

Community Development District

Unaudited Financial Reporting
March 31, 2022



#### **Table of Contents**

Balance Sheet	
General Fund	:
Series 2018 Debt Service Fund	33
Series 2020 Debt Service Fund	
Series 2020 Capital Projects Fund	9
Month to Month	8
Long Term Debt Report	,
Assessment Receipt Schedule	:

#### **Community Development District**

#### **Combined Balance Sheet**

March 31, 2022

	General Fund	D	ebt Service Fund	Сар	ital Projects Fund	Gove	Totals rnm <b>en</b> tal Funds
Assets:							
Cash:							
Operating Account	\$ 178,120	\$	in .	\$	_	\$	178,120
Series 2018							
Reserve	\$ -	\$	73,553	\$	-	\$	73,553
Revenue	\$ -	\$	155,216	\$	-	\$	155,216
Series 2020			ŕ				•
Reserve	\$ -	\$	171,503	\$	_	\$	171,503
Revenue	\$ -	\$	315,223	\$	-	\$	315,223
Construction	\$ -	\$	_	\$	8	\$	8
Due from Other	\$ 200	\$	-	\$	-	\$	200
Total Assets	\$ 178,320	\$	715,495	\$	8	\$	893,824
Liabilities:							
Accounts Payable	\$ 3,167	\$	-	\$	-	\$	3,167
Total Liabilities	\$ 3,167	\$		\$		\$	3,167
Fund Balances:							
Restricted for:							
Debt Service - Series 2018	\$ _	\$	228,769	\$	-	\$	228,769
Debt Service - Series 2020	\$ -	\$	486,726	\$	_	\$	486,726
Capital Projects - Series 2020	\$ -	\$	_	\$	8	\$	8
Unassigned	\$ 175,154	\$	-	\$	-	\$	175,154
<b>Total Fund Balances</b>	\$ 175,154	\$	715,495	\$	8	\$	890,657
Total Liabilities & Fund Balance	\$ 178,320	\$	715,495	\$	8	\$	893,824

#### **Community Development District**

#### **General Fund**

Statement of Revenues, Expenditures, and Changes in Fund Balance

		Adopted	Pı	rorated Budget		Actual	
		Budget	- Op	hrp 03/31/22	T	hm 03/31/22	Variance
Revenues							
Assessments	\$	197,461	\$	182,571	\$	182,571	\$
Assessments - Direct	\$	12,748	\$	9,561	\$	9,561	\$ -
Interest	\$	100	\$	50	\$	-	\$ (50)
Total Revenues	5	210,308	\$	192,181	\$	192,131	\$ (50)
Expenditures:							
General & Administrative:							
Supervisor Fees	\$	1,200	\$	600	\$	400	\$ 200
FICA Expense	\$	92	\$	46	\$	31	\$ 15
Engineering	\$	8,000	\$	4,000	\$	693	\$ 3,308
Attorney	\$	20,000	\$	10,000	\$	2,982	\$ 7,019
Annual Audit	\$	3,800	\$	2,000	\$	2,000	\$ -
Assessment Administration	\$	5,000	\$	47	\$	-	\$ -
Dissemination	\$	3,500	\$	1,750	\$	1,750	\$ (0)
Trustee Fees	\$	8,500	\$	4,081	\$	4,081	\$
Management Fees	\$	35,000	\$	17,500	\$	17,500	\$ (0)
Information Technology	\$	900	\$	450	\$	450	\$ -
Website Maintenance	\$	600	\$	300	\$	300	\$ -
Telephone	\$	200	\$	100	\$	-	\$ 100
Postage & Delivery	\$	200	\$	100	\$	35	\$ 65
Printing & Binding	\$	200	\$	200	\$	230	\$ (30)
Insurance	\$	5,500	\$	5,500	\$	5,435	\$ 65
Legal Advertising	\$	3,000	\$	1,500	\$	468	\$ 1,033
Other Current Charges	\$	500	\$	250	\$	-	\$ 250
Contingency	\$	5,000	\$	2,500	\$	52	\$ 2,448
Property Appraiser	\$	300	\$	232	\$	232	\$ -
Tax Collector	\$	5,100	\$	-	\$	-	\$ -
Office Supplies	\$	150	\$	75	\$	16	\$ 59
Travel Per Diem	\$	100	\$	50	\$	-	\$ 50
Dues, Licenses & Subscriptions	\$	175	\$	175	\$	175	\$ -
Capital Outlay	\$	200	\$	-	\$	-	\$ -
Total General & Administrative:	5	107,217	\$	51,409	\$	36,828	\$ 14,581
Operations & Maintenance							
Pond Bank Mowing	\$	49,512	\$	24,756	\$	20,052	\$ 4,704
Littoral Zone Maintenance	\$	11,964	\$	5,982	\$	5,982	\$ -
General Field and Landscape Expenses	\$	41,615	\$	20,808	\$	600	\$ 20,208
Total Operations and Maintenance Expenses	\$	103,091	\$	51,546	\$	26,634	\$ 24,911
Total Expenditures	\$	210,308	\$	102,954	\$	63,462	\$ 39,492
Excess Revenues (Expenditures)	\$	0			\$	128,669	
Fund Balance - Beginning	\$			Strong Till	5	46,484	
8 8							

#### **Community Development District**

#### **Debt Service Fund Series 2018**

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

		Adopted Budget	Prorated Budget		Actual hru 03/34/22	Variance
Revenues						
Assessments	\$	151,027	\$ 139,639	\$	139,639	\$ _
Interest	\$	100	\$ 50	\$	4	\$ (46)
Total Revenues	\$	151,127	\$ 139,689	\$	139,643	\$ (46)
Expenditures:						
Interest Expense - 11/1	\$	54,519	\$ 54,519	\$	54,519	\$ 0
Principal Expense - 5/1	\$	35,000	\$	\$	-	\$ -
Interest Expense - 5/1	\$	54,519	\$ 540	\$	-	\$ -
Other Debt Service Expense	\$	3,146	\$ **	\$	-	\$
Total Expenditures	S	147,184	\$ 54,519	\$	54,519	\$ 0
Excess Revenues (Expenditures)	\$	3,943		\$	85,124	
Fund Balance - Beginning	\$			\$	143,645	
Fund Balance - Ending	\$	3,943		5	228,769	

#### **Community Development District**

#### **Debt Service Fund Series 2020**

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

		Adopted		rorated Budget	T T	Actual	Variance
Revenues		Daniel State		munayar, p.		111111010111122	variance
Assessments	\$	272,337	\$	251,801	\$	251,801	\$ _
Assessments - Direct	\$	76,330	\$	57,247	\$	57,247	\$ _
Interest	\$	25	\$	13	\$	9	\$ (4)
Total Revenues	\$	348,692	\$	309,061	\$	309,057	\$ (4)
Expenditures:							
Interest Expense - 11/1	\$	113,831	\$	113,831	\$	113,831	\$ _
Principal Expense - 5/1	\$	115,000	\$	-	\$	-	\$ _
Interest Expense - 5/1	\$	113,831	\$	-	\$	-	\$ -
Other Debt Service Expenditure	\$	5,674	\$	-	\$		\$ -
Total Expenditures	Š	348,336	\$	113,831	\$	113,831	\$ <b>新生用</b> 页。
Excess Revenues (Expenditures)	\$	356			\$	195,226	
Fund Balance - Beginning	\$		7.4		\$	291,500	
Fund Balance - Ending	\$	356			S	486,726	

#### **Community Development District**

#### **Capital Projects Fund Series 2020**

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

		Adopted Budget			rorated Budget	[8]	Actual hru 03/31/22	Varjance)
Revenues								
Interest	\$		-	\$	-	\$	- \$	-
Total Revenues	\$			s			\$0 \$	
Expenditures:								
Capital Outlay	\$		-	\$	-	\$	- \$	*
Total Expenditures	S	3/53		\$	vikyt.	S	- \$	
Excess Revenues (Expenditures)	\$		÷			\$	****	
Fund Balance - Beginning	\$		i.	J		\$	8	
Fund Balance - Ending	\$		3			\$	8	1

Osceola Chain of Lakes
Community Development District
Month to Month

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	- 1			- 1	,	,	,	,	,	9-	,	
Total General & Administrative: \$ 9,947 \$ 3,889 \$		3,967 \$	5,760 s	7,693 \$	5,572 \$		\$	\$ .	<b>97</b>	\$	<b>55</b>	36,828
Operations and Maintenance Expenses												
\$ 3,293					3,391 \$	<del>69</del>	<del>69</del>	<b>\$</b>	44	69 1	49	20,052
\$ 799 \$		\$ 266	\$ 266	\$ 266	\$ 266	<del>65</del>	<b>\$</b> ₹	<b>49</b>	<del>s/s</del>	1	49	5,982
General Field and Landscape Expenses \$ = \$ = \$	<del>69</del>	\$	<b>\$</b>	49	\$ 009	<del>673</del>	<del>69</del>	49	49	<b>69</b>	49 ()	009
Total Operations and Maintenance Expenses \$ 4,290 \$		4,290 \$	4,388 5	4,388 \$	4,988 \$	*			. 5	\$ .	8 :	26,634
			170	- 11	r .	6						
Total Expenditures 3 14,237 S 8,178 S		8,757 \$	10,149 \$	12,081 \$	10,560 \$	*	*	**	en 1	*	*	63,462
Excess Revenues (Expenditures) \$ (14,237) \$ (1,597) \$		165,698 \$	(9,472) 3	(2,337) \$	(9,386) \$	. 4	45			*	**	128,669

#### **Community Development District**

**Long Term Debt Report** 

#### **SERIES 2018, CAPITAL IMPROVEMENT BONDS**

INTEREST RATE: 5.125%, 5.250% MATURITY DATE: 5/1/2048

RESERVE FUND DEFINITION 50% MAXIMUM ANNUAL DEBT SERVICE

RESERVE FUND REQUIREMENT \$73,553
RESERVE FUND BALANCE \$73,553

BONDS OUTSTANDING - 2/27/2018 \$2,200,000
LESS: PRINCIPAL PAYMENT - 5/1/19 (\$30,000)
LESS: PRINCIPAL PAYMENT - 5/1/20 (\$35,000)
LESS: PRINCIPAL PAYMENT - 5/1/21 (\$35,000)

CURRENT BONDS OUTSTANDING \$2,100,000

#### **SERIES 2020, CAPITAL IMPROVEMENT BONDS**

INTEREST RATE: 3.25%, 3.50%, 4.00%, 4.00%

MATURITY DATE: 5/1/2050

RESERVE FUND DEFINITION 50% MAXIMUM ANNUAL DEBT SERVICE

RESERVE FUND REQUIREMENT \$171,497
RESERVE FUND BALANCE \$171,503

BONDS OUTSTANDING - 1/24/2020 \$5,980,000 LESS: PRINCIPAL PAYMENT - 5/1/21 (\$110,000)

CURRENT BONDS OUTSTANDING \$5,870,000

Community Development District

Special Assessment Receipt Schedule

Fiscal Year 2022

Gross Assessments \$ 205,688.17 \$ 1.57,320.00 \$ 283,684.76 \$ 646,692.93

							1000000	CC.150,100 4
		ON ROLL ASSESSMENTS	SSMENTS					
					31.81%	24,33%	43.87%	100.00%
						Series 2018	Series 2020	
Gross Amount (	Commissions	(Discount)/Penalty	Interest	Net Receipts	O&M Portion	Debt Service	Debt Service	Total
\$21,751.23	(\$435.04)	(\$852.62)	\$0.00	\$20,463.57	\$6,508.68	\$4,978.14	\$8,976.75	\$20,463.57
\$245.71	(\$4.92)	(\$12.64)	\$0.00	\$228.15	\$72.57	\$55.50	\$100.08	\$228.15
477,359.29	(\$9,547.19)	(\$)	\$0.00	\$449,099.93	\$142,841.43	\$109,251.85	\$197,006.65	\$449,099.93
\$82,628.55	(\$1,652.59)	(\$3,194.41)	\$0.00	\$77,781.55	\$24,739.32	\$18,921.80	\$34,120.43	\$77,781.55
\$1,575.04	(\$31.50)	(\$46.30)	\$0.00	\$1,497.24	\$476.22	\$364.23	\$656.79	\$1,497.24
\$664.67	(\$13.30)	(\$19.54)	\$0.00	\$631.83	\$200.97	\$153.70	\$277.16	\$631.83
:21,465.56	(\$429.32)	(\$420.71)	\$0.00	\$20,615.53	\$6,557.01	\$5,015.11	\$9,043.41	\$20,615.53
\$664.66	(\$13.29)	\$0.00	\$0.00	\$651.37	\$207.17	\$158.46	\$285,74	\$651.37
\$3,150.08	(\$63.00)	(\$46.31)	\$0.00	\$3,040.77	\$967.16	\$739.72	\$1,333.89	\$3,040.77
609,504.79 \$	(12,190.15)	\$ (23,304.70) \$	*	\$ 574,009,94 \$	\$ 182,570.53	\$ 139,638,51	\$ 251,800.90 \$	574,009,94

Balance Remaining 1	33,881.41	69
6 Net Percent Coll	94%	

## DIRECT BILL ASSESSMENTS

Hanover Lakes, LLC						
2022-01				\$89,077.48	\$12,747.58	\$76,329.90
Date	Disc	Chack		Amount	Operations	Selfecting
Roceived	Date	Number	Nutrassend	Received	Maintenance	Bely Service
12/21/21	12/1/21	1978	\$44,538.74	\$44,538.74	\$6,373.79	\$38,164.95
2/1/22	2/1/22	2067	\$22,269.37	\$22,269.37	\$3,186.89	\$19,082.48
	5/1/22		\$22,269.37	\$0.00	\$0.00	\$0.00
			\$89,077.48	\$66,808.11	\$9,560.68	\$57,247.43

## SECTION 3



## MARY JANE ARRINGTON OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 26, 2022

Ms. Stacie Vanderbilt Recording Secretary Osceola Chain of Lakes Community Development District 219 E. Livingston St. Orlando, FL 32801

RE: Osceola Chain of Lakes Community Development District – Registered Voters

Dear Ms. Vanderbilt:

Thank you for your letter of April 15, 2022, requesting confirmation of the number of registered voters within the Osceola Chain of Lakes Community Development District as of April 15, 2022.

The number of registered voters within the Osceola Chain of Lakes CDD is 520 as of April 15, 2022.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

Mary Jane Arrington
Supervisor of Elections





## SECTION 4

#### **RESOLUTION 2022-04**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Osceola Chain of Lakes Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Osceola County, Florida; and

WHEREAS, pursuant to Section 190.006(1), Florida Statutes, the District's Board of Supervisors ("Board") "shall exercise the powers granted to the district pursuant to [Chapter 190, Florida Statutes]," and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), Florida Statutes.

#### NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT:

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

<u>Seat Number</u>	Supervisor	Term Expiration Date
1	Anthony Iorio	November 2022
2	Jason Lonas	November 2024
3	Doug Beasley	November 2022
4	Kimberly Locher	November 2022
5	Tim Tassone	November 2024

This year, Seat 1, currently held by Anthony Iorio, Seat 3, currently held by Doug Beasley, and Seat 4, currently held by Kimberly Locher are subject to election by landowners in November 2022. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

- 2. **LANDOWNER'S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the 2nd day of November 2022, at 1:30 p.m., and located at West Osceola Branch Library, 305 Campus Street, Celebration, Florida 34747.
- 3. **PUBLICATION.** The District's Secretary is hereby directed to publish notice of the landowners' meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

- 4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its May 4, 2022 meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the office of the District Manager, Governmental Management Services Central Florida, LLC, located at 219 East Livingston Street, Orlando, Florida 32801.
- 5. **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.
  - 6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED THIS 4th DAY OF MAY 2022.

	OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT
ATTEST:	CHAIRMAN / VICE CHAIRMAN
SECRETARY / ASST. SECRETARY	

#### **EXHIBIT A**

#### NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Osceola Chain of Lakes Community Development District ("District") the location of which is generally described as comprising a parcel or parcels of land containing approximately 175.541 acres, located south of Alligator Lake Road, east of Hickory Tree Road, north of Rockaby Road, and west of Alligator Lake, in Osceola County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District's Board of Supervisors ("Board", and individually, "Supervisor"). Immediately following the landowners' meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 2, 2022

TIME: 1:30 p.m.

PLACE: West Osceola Branch Library

305 Campus Street Celebration, Florida 34747

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 219 East Livingston Street, Orlando, Florida 32801, Ph: (407) 841-5524 ("District Manager's Office"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office, at least 48 hours before the hearing. 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.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the 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 the appeal is to be based.

George Flint		
District Manager		
Run Date(s):	&	

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

## INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT FOR THE ELECTION OF SUPERVISORS

DATE OF LANDOWNERS' MEETING: Wednesday, November 2, 2022

TIME: 1:30 P.M.

LOCATION: West Osceola Branch Library

**305 Campus Street** 

Celebration, Florida 34747

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("District") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("Board") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by <u>one</u> of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

#### LANDOWNER PROXY

## OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT OSCEOLA COUNTY, FLORIDA LANDOWNERS' MEETING – NOVEMBER 2, 2022

KNOW ALL MEN BY THESE PRESENTS, that the undersign herein, hereby constitutes and appoints	ned, the fee simpl	e owner of the lands de ("Proxy Holder") for	
behalf of the undersigned, to vote as proxy at the meeting o		of the Osceola Chain	of Lakes
Community Development District to be held at the West Osceol			
Florida 34747, on November 2, 2022, at 1:30 p.m., and at any a acres of unplatted land and/or platted lots owned by the under	-		
entitled to vote if then personally present, upon any question,	_	_	
thing that may be considered at said meeting including, but not li			
Supervisors. Said Proxy Holder may vote in accordance with had determined at the time of solicitation of this proxy, which may le			nown or
Any proxy heretofore given by the undersigned for sa continue in full force and effect from the date hereof until the	_		•
adjournment or adjournments thereof, but may be revoked a	t any time by wri	tten notice of such rev	ocation
presented at the landowners' meeting prior to the Proxy Holder's	s exercising the vot	ing rights conferred her	ein.
Printed Name of Legal Owner			
Signature of Legal Owner	Date		
Parcel Description	Acreage	<b>Authorized Votes</b>	
[Insert above the street address of each parcel, the legal des			
number of each parcel. If more space is needed, identification of to an attachment hereto.]	f parcels owned ma	ay be incorporated by re	eference
·			
Total Number of Authorized Votes:			

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes*, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

#### **OFFICIAL BALLOT**

## OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT OSCEOLA COUNTY, FLORIDA

#### LANDOWNERS' MEETING - NOVEMBER 2, 2022

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

election. The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Osceola Chain of Lakes Community Development District and described as follows: Description Acreage [Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.] or Attach Proxy. \_\_\_\_\_\_ as Landowner, or as the proxy holder of (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows: SEAT # NAME OF CANDIDATE NUMBER OF VOTES 1 3 4 Signed: \_\_\_\_\_\_Printed Name: \_\_\_\_\_