

***Osceola Chain of Lakes  
Community Development District***

***Agenda***

***August 2, 2023***

# AGENDA

*Osceola Chain of Lakes*  
*Community Development District*

219 E. Livingston Street, Orlando, FL 32801

Phone: 407-841-5524. Fax: 407-839-1526

July 26, 2023

Dear Board Members:

The meeting of the Board of Supervisors of the Osceola Chain of Lakes Community Development District will be held **Wednesday, August 2, 2023 at 1:00 p.m.** at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida. Following is the advance agenda for the regular meeting:

**Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Public Hearing
  - A. Consideration of Resolution 2023-07 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations
  - B. Consideration of Resolution 2023-08 Imposing Special Assessments And Certifying an Assessment Roll
4. Approval of Minutes of the May 3, 2023 Board of Supervisors Meeting
5. Consideration of Resolution 2023-09 Updating Local Bank Signatories
6. Consideration of Resolution 2023-10 Appointing an Assistant Treasurer
7. Presentation of Fiscal Year 2022 Financial Audit
8. Discussion Regarding Acquisition of Bridge (Phase 2 Tract 1)
9. Consideration of Severe Weather Clean Up Agreement from Down to Earth
10. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Review of Fiscal Year 2024 Meeting Schedule
11. Public Comment Period
12. Other Business
13. Supervisor's Requests
14. Adjournment

## SECTION IV

# SECTION A

## RESOLUTION 2023-07

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Osceola Chain of Lakes Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Osceola Chain of Lakes Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND (SERIES 2018)	\$_____
DEBT SERVICE FUND (SERIES 2020)	\$_____
TOTAL ALL FUNDS	\$_____

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if

the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 2nd DAY OF AUGUST 2023.**

ATTEST:

OSCEOLA CHAIN OF LAKES COMMUNITY  
DEVELOPMENT DISTRICT

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** FY 2023/2024 Budget

***Osceola Chain of Lakes***  
***Community Development District***

***Proposed Budget***  
***FY 2024***



# Table of Contents

1	<u>General Fund</u>
2-5	<u>General Fund Narrative</u>
6	<u>Series 2018 Debt Service Fund</u>
7	<u>Series 2018 Amortization Schedule</u>
8	<u>Series 2020 Debt Service Fund</u>
9	<u>Series 2020 Amortization Schedule</u>

# Osceola Chain of Lakes

## Community Development District

### Proposed Budget

#### General Fund

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Assessments	\$ 225,688	\$ 226,519	\$ -	\$ 226,519	\$ 225,688
<b>Total Revenues</b>	<b>\$ 225,688</b>	<b>\$ 226,519</b>	<b>\$ -</b>	<b>\$ 226,519</b>	<b>\$ 225,688</b>
<b>Expenditures</b>					
<u>General &amp; Administrative</u>					
Supervisor Fees	\$ 1,200	\$ 400	\$ 400	\$ 800	\$ 1,200
FICA Expense	\$ 92	\$ 31	\$ 31	\$ 61	\$ 92
Engineering	\$ 8,000	\$ 265	\$ 2,500	\$ 2,765	\$ 8,000
Attorney	\$ 20,000	\$ 4,831	\$ 4,000	\$ 8,831	\$ 20,000
Annual Audit	\$ 5,700	\$ 5,700	\$ -	\$ 5,700	\$ 6,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Dissemination	\$ 3,500	\$ 2,625	\$ 875	\$ 3,500	\$ 3,500
Trustee Fees	\$ 8,500	\$ 7,758	\$ -	\$ 7,758	\$ 8,500
Arbitrage Report	\$ 900	\$ 2,700	\$ -	\$ 2,700	\$ 900
Management Fees	\$ 36,750	\$ 27,563	\$ 9,188	\$ 36,750	\$ 38,955
Information Technology	\$ 1,125	\$ 844	\$ 281	\$ 1,125	\$ 1,125
Website Maintenance	\$ 750	\$ 563	\$ 188	\$ 750	\$ 750
Telephone	\$ 200	\$ -	\$ -	\$ -	\$ 200
Postage & Delivery	\$ 500	\$ 94	\$ 30	\$ 124	\$ 500
Printing & Binding	\$ 750	\$ 31	\$ 30	\$ 61	\$ 750
Insurance	\$ 6,114	\$ 5,842	\$ -	\$ 5,842	\$ 6,718
Legal Advertising	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Contingency	\$ 5,500	\$ -	\$ 114	\$ 114	\$ 3,000
Property Appraiser	\$ 300	\$ 292	\$ -	\$ 292	\$ 300
Office Supplies	\$ 150	\$ 2	\$ 3	\$ 5	\$ 150
Travel Per Diem	\$ 100	\$ -	\$ -	\$ -	\$ 100
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 108,306</b>	<b>\$ 64,713</b>	<b>\$ 19,139</b>	<b>\$ 83,852</b>	<b>\$ 109,215</b>
<u>Operations &amp; Maintenance</u>					
Field Management	\$ 7,500	\$ 5,625	\$ 1,875	\$ 7,500	\$ 7,950
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Pond Bank Mowing	\$ 49,512	\$ 34,898	\$ 12,331	\$ 47,229	\$ 50,502
Pond Maintenance	\$ 14,364	\$ 8,973	\$ 2,991	\$ 11,964	\$ 14,364
Additional Littoral Planting	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
General Repairs & Maintenance	\$ 41,006	\$ 680	\$ 10,000	\$ 10,680	\$ 36,657
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 117,382</b>	<b>\$ 50,176</b>	<b>\$ 27,197</b>	<b>\$ 77,373</b>	<b>\$ 116,473</b>
<b>Total Expenditures</b>	<b>\$ 225,688</b>	<b>\$ 114,889</b>	<b>\$ 46,336</b>	<b>\$ 161,225</b>	<b>\$ 225,688</b>
<b>Excess Revenues/ (Expenditures)</b>	<b>\$ -</b>	<b>\$ 111,630</b>	<b>\$ (46,336)</b>	<b>\$ 65,293</b>	<b>\$ -</b>

#### Assessments - O&M

Type	Units	ERU/Unit	ERU's	Per Unit - Gross	Per Unit - Net	Total Gross Assessments	Total Net Assessments
Platted - 50'	336	1	336	\$412.53	\$387.78	\$138,610.75	\$130,294.10
Platted - 60'	205	1.2	246	\$495.04	\$465.34	\$101,482.87	\$95,393.90
<b>Total</b>	<b>541</b>		<b>582</b>			<b>\$240,093.62</b>	<b>\$225,688.00</b>

# Osceola Chain of Lakes

## Community Development District

### 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 provides general engineering services to the District, e.g. attendance and preparation for board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager. The district is contracted with Dewberry Engineers, Inc.

##### *Attorney*

The District's legal counsel provides 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. The district is contracted with Kutak Rock LLP.

##### *Annual Audit*

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The district is contracted with Grau and Associates.

##### *Assessment Administration*

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

**Osceola Chain of Lakes**  
**Community Development 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.

Arbitrage Report

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2018 and 2020 bonds. The district is contracted with AMTEC.

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 various cost of information technology with Governmental Management Services-Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, 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.

**Osceola Chain of Lakes**  
**Community Development District**  
GENERAL FUND BUDGET

Printing & Binding

Printing and binding for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability, public official's liability insurance and property insurance coverages with Florida Insurance Alliance.

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.

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.

**Operations & Maintenance:**

Field Management

Represents 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. This service is contracted with Governmental Management Services-Central Florida, LLC.

**Osceola Chain of Lakes**  
**Community Development District**  
GENERAL FUND BUDGET

Property Insurance

The District's property insurance coverages with Florida Insurance Alliance.

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 or fuel surcharges.

Description	Monthly Amount	Annual Amount
Pond Bank Mowing	\$4,110	\$49,320
Contingency		\$1,182
		\$50,502

Pond 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.

Description	Monthly Amount	Annual Amount
Pond 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 Repairs & Maintenance

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

# Osceola Chain of Lakes

## Community Development District

### Proposed Budget

### Debt Service Fund Series 2018

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Assessments	\$ 147,204	\$ 148,425	\$ -	\$ 148,425	\$ 147,204
Interest	\$ -	\$ 4,616	\$ 750	\$ 5,366	\$ -
Carry Forward Surplus	\$ 73,942	\$ 76,427	\$ -	\$ 76,427	\$ 82,975
<b>Total Revenues</b>	<b>\$ 221,146</b>	<b>\$ 229,469</b>	<b>\$ 750</b>	<b>\$ 230,219</b>	<b>\$ 230,179</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 53,622	\$ 53,622	\$ -	\$ 53,622	\$ 52,597
Principal - 5/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 40,000
Interest - 5/1	\$ 53,622	\$ 53,622	\$ -	\$ 53,622	\$ 52,597
<b>Total Expenditures</b>	<b>\$ 147,244</b>	<b>\$ 147,244</b>	<b>\$ -</b>	<b>\$ 147,244</b>	<b>\$ 145,194</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 73,902</b>	<b>\$ 82,225</b>	<b>\$ 750</b>	<b>\$ 82,975</b>	<b>\$ 84,986</b>

Interest - 11/1/24 \$ 51,572  
**Total \$ 51,572**

#### Assessments - Debt Service Series 2018

Type	Platted Units	Gross Per Unit Assessment	Net Per Unit Assessment	Total Gross Platted Assessments	Total Net Platted 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
<b>Total</b>	<b>168</b>			<b>\$156,600.00</b>	<b>\$147,204.00</b>

**Osceola Chain of Lakes**  
**Community Development District**  
**Series 2018 Capital Improvement Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/23	\$ 2,025,000.00	\$ -	\$ 52,596.88	\$ 52,596.88
05/01/24	\$ 2,025,000.00	\$ 40,000.00	\$ 52,596.88	\$ -
11/01/24	\$ 1,985,000.00	\$ -	\$ 51,571.88	\$ 144,168.75
05/01/25	\$ 1,985,000.00	\$ 45,000.00	\$ 51,571.88	\$ -
11/01/25	\$ 1,940,000.00	\$ -	\$ 50,418.75	\$ 146,990.63
05/01/26	\$ 1,940,000.00	\$ 45,000.00	\$ 50,418.75	\$ -
11/01/26	\$ 1,895,000.00	\$ -	\$ 49,265.63	\$ 144,684.38
05/01/27	\$ 1,895,000.00	\$ 45,000.00	\$ 49,265.63	\$ -
11/01/27	\$ 1,850,000.00	\$ -	\$ 48,112.50	\$ 142,378.13
05/01/28	\$ 1,850,000.00	\$ 50,000.00	\$ 48,112.50	\$ -
11/01/28	\$ 1,800,000.00	\$ -	\$ 46,831.25	\$ 144,943.75
05/01/29	\$ 1,800,000.00	\$ 50,000.00	\$ 46,831.25	\$ -
11/01/29	\$ 1,750,000.00	\$ -	\$ 45,550.00	\$ 142,381.25
05/01/30	\$ 1,750,000.00	\$ 55,000.00	\$ 45,550.00	\$ -
11/01/30	\$ 1,695,000.00	\$ -	\$ 44,140.63	\$ 144,690.63
05/01/31	\$ 1,695,000.00	\$ 60,000.00	\$ 44,140.63	\$ -
11/01/31	\$ 1,635,000.00	\$ -	\$ 42,603.13	\$ 146,743.75
05/01/32	\$ 1,635,000.00	\$ 60,000.00	\$ 42,603.13	\$ -
11/01/32	\$ 1,575,000.00	\$ -	\$ 41,065.63	\$ 143,668.75
05/01/33	\$ 1,575,000.00	\$ 65,000.00	\$ 41,065.63	\$ -
11/01/33	\$ 1,510,000.00	\$ -	\$ 39,400.00	\$ 145,465.63
05/01/34	\$ 1,510,000.00	\$ 70,000.00	\$ 39,400.00	\$ -
11/01/34	\$ 1,440,000.00	\$ -	\$ 37,606.25	\$ 147,006.25
05/01/35	\$ 1,440,000.00	\$ 70,000.00	\$ 37,606.25	\$ -
11/01/35	\$ 1,370,000.00	\$ -	\$ 35,812.50	\$ 143,418.75
05/01/36	\$ 1,370,000.00	\$ 75,000.00	\$ 35,812.50	\$ -
11/01/36	\$ 1,295,000.00	\$ -	\$ 33,890.63	\$ 144,703.13
05/01/37	\$ 1,295,000.00	\$ 80,000.00	\$ 33,890.63	\$ -
11/01/37	\$ 1,215,000.00	\$ -	\$ 31,840.63	\$ 145,731.25
05/01/38	\$ 1,215,000.00	\$ 85,000.00	\$ 31,840.63	\$ -
11/01/38	\$ 1,130,000.00	\$ -	\$ 29,662.50	\$ 146,503.13
05/01/39	\$ 1,130,000.00	\$ 90,000.00	\$ 29,662.50	\$ -
11/01/39	\$ 1,040,000.00	\$ -	\$ 27,300.00	\$ 146,962.50
05/01/40	\$ 1,040,000.00	\$ 95,000.00	\$ 27,300.00	\$ -
11/01/40	\$ 945,000.00	\$ -	\$ 24,806.25	\$ 147,106.25
05/01/41	\$ 945,000.00	\$ 95,000.00	\$ 24,806.25	\$ -
11/01/41	\$ 850,000.00	\$ -	\$ 22,312.50	\$ 142,118.75
05/01/42	\$ 850,000.00	\$ 105,000.00	\$ 22,312.50	\$ -
11/01/42	\$ 745,000.00	\$ -	\$ 19,556.25	\$ 146,868.75
05/01/43	\$ 745,000.00	\$ 110,000.00	\$ 19,556.25	\$ -
11/01/43	\$ 635,000.00	\$ -	\$ 16,668.75	\$ 146,225.00
05/01/44	\$ 635,000.00	\$ 115,000.00	\$ 16,668.75	\$ -
11/01/44	\$ 520,000.00	\$ -	\$ 13,650.00	\$ 145,318.75
05/01/45	\$ 520,000.00	\$ 120,000.00	\$ 13,650.00	\$ -
11/01/45	\$ 400,000.00	\$ -	\$ 10,500.00	\$ 144,150.00
05/01/46	\$ 400,000.00	\$ 125,000.00	\$ 10,500.00	\$ -
11/01/46	\$ 275,000.00	\$ -	\$ 7,218.75	\$ 142,718.75
05/01/47	\$ 275,000.00	\$ 135,000.00	\$ 7,218.75	\$ -
11/01/47	\$ 140,000.00	\$ -	\$ 3,675.00	\$ 145,893.75
05/01/48	\$ 140,000.00	\$ 140,000.00	\$ 3,675.00	\$ 143,675.00
	\$ 2,025,000.00	\$ 1,652,112.50	\$ 3,677,112.50	

# Osceola Chain of Lakes

## Community Development District

### Proposed Budget

### Debt Service Fund Series 2020

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

#### Revenues

Assessments	\$ 342,994	\$ 344,591	\$ -	\$ 344,591	\$ 342,994
Interest	\$ -	\$ 9,545	\$ 1,950	\$ 11,495	\$ -
Carry Forward Surplus	\$ 120,346	\$ 122,975	\$ -	\$ 122,975	\$ 135,136
<b>Total Revenues</b>	<b>\$ 463,339</b>	<b>\$ 477,111</b>	<b>\$ 1,950</b>	<b>\$ 479,061</b>	<b>\$ 478,130</b>

#### Expenditures

##### General & Administrative:

Interest - 11/1	\$ 111,963	\$ 111,963	\$ -	\$ 111,963	\$ 110,013
Principal - 5/1	\$ 120,000	\$ 120,000	\$ -	\$ 120,000	\$ 125,000
Interest - 5/1	\$ 111,963	\$ 111,963	\$ -	\$ 111,963	\$ 110,013
<b>Total Expenditures</b>	<b>\$ 343,925</b>	<b>\$ 343,925</b>	<b>\$ -</b>	<b>\$ 343,925</b>	<b>\$ 345,025</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 119,414</b>	<b>\$ 133,186</b>	<b>\$ 1,950</b>	<b>\$ 135,136</b>	<b>\$ 133,105</b>

Interest - 11/1/24 \$ 107,981  
Total \$ 107,981

#### Assessments - Debt Service Series 2020

Type	Platted Units	Gross Per Unit Assessments	Net Per Unit Assessments	Total Gross Platted Assessments	Total Net Platted Assessments
<b>Level 1 Units</b>					
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
<b>Level 2 Units</b>					
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
<b>Total</b>	<b>373</b>			<b>\$364,886.78</b>	<b>\$342,993.57</b>

**Osceola Chain of Lakes**  
**Community Development District**  
**Series 2020 Capital Improvement Bonds**  
**Amortization Schedule**

Date		Balance		Principal		Interest		Total
11/01/23	\$	5,635,000.00	\$	-	\$	110,012.50	\$	110,012.50
05/01/24	\$	5,635,000.00	\$	125,000.00	\$	110,012.50	\$	-
11/01/24	\$	5,510,000.00	\$	-	\$	107,981.25	\$	342,993.75
05/01/25	\$	5,510,000.00	\$	125,000.00	\$	107,981.25	\$	-
11/01/25	\$	5,385,000.00	\$	-	\$	105,950.00	\$	338,931.25
05/01/26	\$	5,385,000.00	\$	130,000.00	\$	105,950.00	\$	-
11/01/26	\$	5,255,000.00	\$	-	\$	103,675.00	\$	339,625.00
05/01/27	\$	5,255,000.00	\$	135,000.00	\$	103,675.00	\$	-
11/01/27	\$	5,120,000.00	\$	-	\$	101,312.50	\$	339,987.50
05/01/28	\$	5,120,000.00	\$	140,000.00	\$	101,312.50	\$	-
11/01/28	\$	4,980,000.00	\$	-	\$	98,862.50	\$	340,175.00
05/01/29	\$	4,980,000.00	\$	145,000.00	\$	98,862.50	\$	-
11/01/29	\$	4,835,000.00	\$	-	\$	96,325.00	\$	340,187.50
05/01/30	\$	4,835,000.00	\$	150,000.00	\$	96,325.00	\$	-
11/01/30	\$	4,685,000.00	\$	-	\$	93,700.00	\$	340,025.00
05/01/31	\$	4,685,000.00	\$	155,000.00	\$	93,700.00	\$	-
11/01/31	\$	4,530,000.00	\$	-	\$	90,600.00	\$	339,300.00
05/01/32	\$	4,530,000.00	\$	160,000.00	\$	90,600.00	\$	-
11/01/32	\$	4,370,000.00	\$	-	\$	87,400.00	\$	338,000.00
05/01/33	\$	4,370,000.00	\$	170,000.00	\$	87,400.00	\$	-
11/01/33	\$	4,200,000.00	\$	-	\$	84,000.00	\$	341,400.00
05/01/34	\$	4,200,000.00	\$	175,000.00	\$	84,000.00	\$	-
11/01/34	\$	4,025,000.00	\$	-	\$	80,500.00	\$	339,500.00
05/01/35	\$	4,025,000.00	\$	185,000.00	\$	80,500.00	\$	-
11/01/35	\$	3,840,000.00	\$	-	\$	76,800.00	\$	342,300.00
05/01/36	\$	3,840,000.00	\$	190,000.00	\$	76,800.00	\$	-
11/01/36	\$	3,650,000.00	\$	-	\$	73,000.00	\$	339,800.00
05/01/37	\$	3,650,000.00	\$	200,000.00	\$	73,000.00	\$	-
11/01/37	\$	3,450,000.00	\$	-	\$	69,000.00	\$	342,000.00
05/01/38	\$	3,450,000.00	\$	205,000.00	\$	69,000.00	\$	-
11/01/38	\$	3,245,000.00	\$	-	\$	64,900.00	\$	338,900.00
05/01/39	\$	3,245,000.00	\$	215,000.00	\$	64,900.00	\$	-
11/01/39	\$	3,030,000.00	\$	-	\$	60,600.00	\$	340,500.00
05/01/40	\$	3,030,000.00	\$	225,000.00	\$	60,600.00	\$	-
11/01/40	\$	2,805,000.00	\$	-	\$	56,100.00	\$	341,700.00
05/01/41	\$	2,805,000.00	\$	235,000.00	\$	56,100.00	\$	-
11/01/41	\$	2,570,000.00	\$	-	\$	51,400.00	\$	342,500.00
05/01/42	\$	2,570,000.00	\$	240,000.00	\$	51,400.00	\$	-
11/01/42	\$	2,330,000.00	\$	-	\$	46,600.00	\$	338,000.00
05/01/43	\$	2,330,000.00	\$	250,000.00	\$	46,600.00	\$	-
11/01/43	\$	2,080,000.00	\$	-	\$	41,600.00	\$	338,200.00
05/01/44	\$	2,080,000.00	\$	260,000.00	\$	41,600.00	\$	-
11/01/44	\$	1,820,000.00	\$	-	\$	36,400.00	\$	338,000.00
05/01/45	\$	1,820,000.00	\$	275,000.00	\$	36,400.00	\$	-
11/01/45	\$	1,545,000.00	\$	-	\$	30,900.00	\$	342,300.00
05/01/46	\$	1,545,000.00	\$	285,000.00	\$	30,900.00	\$	-
11/01/46	\$	1,260,000.00	\$	-	\$	25,200.00	\$	341,100.00
05/01/47	\$	1,260,000.00	\$	295,000.00	\$	25,200.00	\$	-
11/01/47	\$	965,000.00	\$	-	\$	19,300.00	\$	339,500.00
05/01/48	\$	965,000.00	\$	310,000.00	\$	19,300.00	\$	-
11/01/48	\$	655,000.00	\$	-	\$	13,100.00	\$	342,400.00
05/01/49	\$	655,000.00	\$	320,000.00	\$	13,100.00	\$	-
11/01/49	\$	335,000.00	\$	-	\$	6,700.00	\$	339,800.00
05/01/50	\$	335,000.00	\$	335,000.00	\$	6,700.00	\$	341,700.00
			\$	5,635,000.00	\$	3,663,837.50	\$	9,298,837.50

## SECTION B

## RESOLUTION 2023-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Osceola Chain of Lakes Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Osceola County, Florida ("**County**"); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"), attached hereto as **Exhibit "A"** and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Osceola Chain of Lakes Community Development District ("**Assessment Roll**") attached to this Resolution as **Exhibit "B"** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits "A" and "B,"** is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits "A" and "B."** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 6. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 2nd day of August 2023.

ATTEST:

**OSCEOLA CHAIN OF LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

---

Secretary / Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll

***Osceola Chain of Lakes***  
***Community Development District***

***Proposed Budget***  
***FY 2024***



# Table of Contents

1	<u>General Fund</u>
2-5	<u>General Fund Narrative</u>
6	<u>Series 2018 Debt Service Fund</u>
7	<u>Series 2018 Amortization Schedule</u>
8	<u>Series 2020 Debt Service Fund</u>
9	<u>Series 2020 Amortization Schedule</u>

# Osceola Chain of Lakes

## Community Development District

### Proposed Budget

#### General Fund

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Assessments	\$ 225,688	\$ 226,519	\$ -	\$ 226,519	\$ 225,688
<b>Total Revenues</b>	<b>\$ 225,688</b>	<b>\$ 226,519</b>	<b>\$ -</b>	<b>\$ 226,519</b>	<b>\$ 225,688</b>
<b>Expenditures</b>					
<u>General &amp; Administrative</u>					
Supervisor Fees	\$ 1,200	\$ 400	\$ 400	\$ 800	\$ 1,200
FICA Expense	\$ 92	\$ 31	\$ 31	\$ 61	\$ 92
Engineering	\$ 8,000	\$ 265	\$ 2,500	\$ 2,765	\$ 8,000
Attorney	\$ 20,000	\$ 4,831	\$ 4,000	\$ 8,831	\$ 20,000
Annual Audit	\$ 5,700	\$ 5,700	\$ -	\$ 5,700	\$ 6,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Dissemination	\$ 3,500	\$ 2,625	\$ 875	\$ 3,500	\$ 3,500
Trustee Fees	\$ 8,500	\$ 7,758	\$ -	\$ 7,758	\$ 8,500
Arbitrage Report	\$ 900	\$ 2,700	\$ -	\$ 2,700	\$ 900
Management Fees	\$ 36,750	\$ 27,563	\$ 9,188	\$ 36,750	\$ 38,955
Information Technology	\$ 1,125	\$ 844	\$ 281	\$ 1,125	\$ 1,125
Website Maintenance	\$ 750	\$ 563	\$ 188	\$ 750	\$ 750
Telephone	\$ 200	\$ -	\$ -	\$ -	\$ 200
Postage & Delivery	\$ 500	\$ 94	\$ 30	\$ 124	\$ 500
Printing & Binding	\$ 750	\$ 31	\$ 30	\$ 61	\$ 750
Insurance	\$ 6,114	\$ 5,842	\$ -	\$ 5,842	\$ 6,718
Legal Advertising	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Contingency	\$ 5,500	\$ -	\$ 114	\$ 114	\$ 3,000
Property Appraiser	\$ 300	\$ 292	\$ -	\$ 292	\$ 300
Office Supplies	\$ 150	\$ 2	\$ 3	\$ 5	\$ 150
Travel Per Diem	\$ 100	\$ -	\$ -	\$ -	\$ 100
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 108,306</b>	<b>\$ 64,713</b>	<b>\$ 19,139</b>	<b>\$ 83,852</b>	<b>\$ 109,215</b>
<u>Operations &amp; Maintenance</u>					
Field Management	\$ 7,500	\$ 5,625	\$ 1,875	\$ 7,500	\$ 7,950
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Pond Bank Mowing	\$ 49,512	\$ 34,898	\$ 12,331	\$ 47,229	\$ 50,502
Pond Maintenance	\$ 14,364	\$ 8,973	\$ 2,991	\$ 11,964	\$ 14,364
Additional Littoral Planting	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
General Repairs & Maintenance	\$ 41,006	\$ 680	\$ 10,000	\$ 10,680	\$ 36,657
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 117,382</b>	<b>\$ 50,176</b>	<b>\$ 27,197</b>	<b>\$ 77,373</b>	<b>\$ 116,473</b>
<b>Total Expenditures</b>	<b>\$ 225,688</b>	<b>\$ 114,889</b>	<b>\$ 46,336</b>	<b>\$ 161,225</b>	<b>\$ 225,688</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 111,630</b>	<b>\$ (46,336)</b>	<b>\$ 65,293</b>	<b>\$ -</b>

#### Assessments - O&M

Type	Units	ERU/Unit	ERU's	Per Unit - Gross	Per Unit - Net	Total Gross Assessments	Total Net Assessments
Platted - 50'	336	1	336	\$412.53	\$387.78	\$138,610.75	\$130,294.10
Platted - 60'	205	1.2	246	\$495.04	\$465.34	\$101,482.87	\$95,393.90
<b>Total</b>	<b>541</b>		<b>582</b>			<b>\$240,093.62</b>	<b>\$225,688.00</b>

# Osceola Chain of Lakes

## Community Development District

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 provides general engineering services to the District, e.g. attendance and preparation for board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager. The district is contracted with Dewberry Engineers, Inc.

##### *Attorney*

The District's legal counsel provides 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. The district is contracted with Kutak Rock LLP.

##### *Annual Audit*

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The district is contracted with Grau and Associates.

##### *Assessment Administration*

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

**Osceola Chain of Lakes**  
**Community Development 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.

Arbitrage Report

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2018 and 2020 bonds. The district is contracted with AMTEC.

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 various cost of information technology with Governmental Management Services-Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, 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.

**Osceola Chain of Lakes**  
**Community Development District**  
GENERAL FUND BUDGET

Printing & Binding

Printing and binding for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability, public official's liability insurance and property insurance coverages with Florida Insurance Alliance.

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.

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.

**Operations & Maintenance:**

Field Management

Represents 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. This service is contracted with Governmental Management Services-Central Florida, LLC.

**Osceola Chain of Lakes**  
**Community Development District**  
GENERAL FUND BUDGET

Property Insurance

The District's property insurance coverages with Florida Insurance Alliance.

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 or fuel surcharges.

Description	Monthly Amount	Annual Amount
Pond Bank Mowing	\$4,110	\$49,320
Contingency		\$1,182
		\$50,502

Pond 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.

Description	Monthly Amount	Annual Amount
Pond 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 Repairs & Maintenance

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

# Osceola Chain of Lakes

## Community Development District

### Proposed Budget

### Debt Service Fund Series 2018

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Assessments	\$ 147,204	\$ 148,425	\$ -	\$ 148,425	\$ 147,204
Interest	\$ -	\$ 4,616	\$ 750	\$ 5,366	\$ -
Carry Forward Surplus	\$ 73,942	\$ 76,427	\$ -	\$ 76,427	\$ 82,975
<b>Total Revenues</b>	<b>\$ 221,146</b>	<b>\$ 229,469</b>	<b>\$ 750</b>	<b>\$ 230,219</b>	<b>\$ 230,179</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 53,622	\$ 53,622	\$ -	\$ 53,622	\$ 52,597
Principal - 5/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 40,000
Interest - 5/1	\$ 53,622	\$ 53,622	\$ -	\$ 53,622	\$ 52,597
<b>Total Expenditures</b>	<b>\$ 147,244</b>	<b>\$ 147,244</b>	<b>\$ -</b>	<b>\$ 147,244</b>	<b>\$ 145,194</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 73,902</b>	<b>\$ 82,225</b>	<b>\$ 750</b>	<b>\$ 82,975</b>	<b>\$ 84,986</b>

Interest - 11/1/24 \$ 51,572  
**Total \$ 51,572**

#### Assessments - Debt Service Series 2018

Type	Platted Units	Gross Per Unit Assessment	Net Per Unit Assessment	Total Gross Platted Assessments	Total Net Platted 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
<b>Total</b>	<b>168</b>			<b>\$156,600.00</b>	<b>\$147,204.00</b>

**Osceola Chain of Lakes**  
**Community Development District**  
**Series 2018 Capital Improvement Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/23	\$ 2,025,000.00	\$ -	\$ 52,596.88	\$ 52,596.88
05/01/24	\$ 2,025,000.00	\$ 40,000.00	\$ 52,596.88	\$ -
11/01/24	\$ 1,985,000.00	\$ -	\$ 51,571.88	\$ 144,168.75
05/01/25	\$ 1,985,000.00	\$ 45,000.00	\$ 51,571.88	\$ -
11/01/25	\$ 1,940,000.00	\$ -	\$ 50,418.75	\$ 146,990.63
05/01/26	\$ 1,940,000.00	\$ 45,000.00	\$ 50,418.75	\$ -
11/01/26	\$ 1,895,000.00	\$ -	\$ 49,265.63	\$ 144,684.38
05/01/27	\$ 1,895,000.00	\$ 45,000.00	\$ 49,265.63	\$ -
11/01/27	\$ 1,850,000.00	\$ -	\$ 48,112.50	\$ 142,378.13
05/01/28	\$ 1,850,000.00	\$ 50,000.00	\$ 48,112.50	\$ -
11/01/28	\$ 1,800,000.00	\$ -	\$ 46,831.25	\$ 144,943.75
05/01/29	\$ 1,800,000.00	\$ 50,000.00	\$ 46,831.25	\$ -
11/01/29	\$ 1,750,000.00	\$ -	\$ 45,550.00	\$ 142,381.25
05/01/30	\$ 1,750,000.00	\$ 55,000.00	\$ 45,550.00	\$ -
11/01/30	\$ 1,695,000.00	\$ -	\$ 44,140.63	\$ 144,690.63
05/01/31	\$ 1,695,000.00	\$ 60,000.00	\$ 44,140.63	\$ -
11/01/31	\$ 1,635,000.00	\$ -	\$ 42,603.13	\$ 146,743.75
05/01/32	\$ 1,635,000.00	\$ 60,000.00	\$ 42,603.13	\$ -
11/01/32	\$ 1,575,000.00	\$ -	\$ 41,065.63	\$ 143,668.75
05/01/33	\$ 1,575,000.00	\$ 65,000.00	\$ 41,065.63	\$ -
11/01/33	\$ 1,510,000.00	\$ -	\$ 39,400.00	\$ 145,465.63
05/01/34	\$ 1,510,000.00	\$ 70,000.00	\$ 39,400.00	\$ -
11/01/34	\$ 1,440,000.00	\$ -	\$ 37,606.25	\$ 147,006.25
05/01/35	\$ 1,440,000.00	\$ 70,000.00	\$ 37,606.25	\$ -
11/01/35	\$ 1,370,000.00	\$ -	\$ 35,812.50	\$ 143,418.75
05/01/36	\$ 1,370,000.00	\$ 75,000.00	\$ 35,812.50	\$ -
11/01/36	\$ 1,295,000.00	\$ -	\$ 33,890.63	\$ 144,703.13
05/01/37	\$ 1,295,000.00	\$ 80,000.00	\$ 33,890.63	\$ -
11/01/37	\$ 1,215,000.00	\$ -	\$ 31,840.63	\$ 145,731.25
05/01/38	\$ 1,215,000.00	\$ 85,000.00	\$ 31,840.63	\$ -
11/01/38	\$ 1,130,000.00	\$ -	\$ 29,662.50	\$ 146,503.13
05/01/39	\$ 1,130,000.00	\$ 90,000.00	\$ 29,662.50	\$ -
11/01/39	\$ 1,040,000.00	\$ -	\$ 27,300.00	\$ 146,962.50
05/01/40	\$ 1,040,000.00	\$ 95,000.00	\$ 27,300.00	\$ -
11/01/40	\$ 945,000.00	\$ -	\$ 24,806.25	\$ 147,106.25
05/01/41	\$ 945,000.00	\$ 95,000.00	\$ 24,806.25	\$ -
11/01/41	\$ 850,000.00	\$ -	\$ 22,312.50	\$ 142,118.75
05/01/42	\$ 850,000.00	\$ 105,000.00	\$ 22,312.50	\$ -
11/01/42	\$ 745,000.00	\$ -	\$ 19,556.25	\$ 146,868.75
05/01/43	\$ 745,000.00	\$ 110,000.00	\$ 19,556.25	\$ -
11/01/43	\$ 635,000.00	\$ -	\$ 16,668.75	\$ 146,225.00
05/01/44	\$ 635,000.00	\$ 115,000.00	\$ 16,668.75	\$ -
11/01/44	\$ 520,000.00	\$ -	\$ 13,650.00	\$ 145,318.75
05/01/45	\$ 520,000.00	\$ 120,000.00	\$ 13,650.00	\$ -
11/01/45	\$ 400,000.00	\$ -	\$ 10,500.00	\$ 144,150.00
05/01/46	\$ 400,000.00	\$ 125,000.00	\$ 10,500.00	\$ -
11/01/46	\$ 275,000.00	\$ -	\$ 7,218.75	\$ 142,718.75
05/01/47	\$ 275,000.00	\$ 135,000.00	\$ 7,218.75	\$ -
11/01/47	\$ 140,000.00	\$ -	\$ 3,675.00	\$ 145,893.75
05/01/48	\$ 140,000.00	\$ 140,000.00	\$ 3,675.00	\$ 143,675.00
	\$ 2,025,000.00	\$ 1,652,112.50	\$ 3,677,112.50	

# Osceola Chain of Lakes

## Community Development District

### Proposed Budget

### Debt Service Fund Series 2020

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

#### Revenues

Assessments	\$ 342,994	\$ 344,591	\$ -	\$ 344,591	\$ 342,994
Interest	\$ -	\$ 9,545	\$ 1,950	\$ 11,495	\$ -
Carry Forward Surplus	\$ 120,346	\$ 122,975	\$ -	\$ 122,975	\$ 135,136

<b>Total Revenues</b>	<b>\$ 463,339</b>	<b>\$ 477,111</b>	<b>\$ 1,950</b>	<b>\$ 479,061</b>	<b>\$ 478,130</b>
-----------------------	-------------------	-------------------	-----------------	-------------------	-------------------

#### Expenditures

##### General & Administrative:

Interest - 11/1	\$ 111,963	\$ 111,963	\$ -	\$ 111,963	\$ 110,013
Principal - 5/1	\$ 120,000	\$ 120,000	\$ -	\$ 120,000	\$ 125,000
Interest - 5/1	\$ 111,963	\$ 111,963	\$ -	\$ 111,963	\$ 110,013

<b>Total Expenditures</b>	<b>\$ 343,925</b>	<b>\$ 343,925</b>	<b>\$ -</b>	<b>\$ 343,925</b>	<b>\$ 345,025</b>
---------------------------	-------------------	-------------------	-------------	-------------------	-------------------

<b>Excess Revenues/(Expenditures)</b>	<b>\$ 119,414</b>	<b>\$ 133,186</b>	<b>\$ 1,950</b>	<b>\$ 135,136</b>	<b>\$ 133,105</b>
---------------------------------------	-------------------	-------------------	-----------------	-------------------	-------------------

Interest - 11/1/24	\$ 107,981
<b>Total</b>	<b>\$ 107,981</b>

#### Assessments - Debt Service Series 2020

Type	Platted Units	Gross Per Unit Assessments	Net Per Unit Assessments	Total Gross Platted Assessments	Total Net Platted Assessments
<b>Level 1 Units</b>					
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
<b>Level 2 Units</b>					
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
<b>Total</b>	<b>373</b>			<b>\$364,886.78</b>	<b>\$342,993.57</b>

**Osceola Chain of Lakes**  
**Community Development District**  
**Series 2020 Capital Improvement Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/23	\$ 5,635,000.00	\$ -	\$ 110,012.50	\$ 110,012.50
05/01/24	\$ 5,635,000.00	\$ 125,000.00	\$ 110,012.50	\$ -
11/01/24	\$ 5,510,000.00	\$ -	\$ 107,981.25	\$ 342,993.75
05/01/25	\$ 5,510,000.00	\$ 125,000.00	\$ 107,981.25	\$ -
11/01/25	\$ 5,385,000.00	\$ -	\$ 105,950.00	\$ 338,931.25
05/01/26	\$ 5,385,000.00	\$ 130,000.00	\$ 105,950.00	\$ -
11/01/26	\$ 5,255,000.00	\$ -	\$ 103,675.00	\$ 339,625.00
05/01/27	\$ 5,255,000.00	\$ 135,000.00	\$ 103,675.00	\$ -
11/01/27	\$ 5,120,000.00	\$ -	\$ 101,312.50	\$ 339,987.50
05/01/28	\$ 5,120,000.00	\$ 140,000.00	\$ 101,312.50	\$ -
11/01/28	\$ 4,980,000.00	\$ -	\$ 98,862.50	\$ 340,175.00
05/01/29	\$ 4,980,000.00	\$ 145,000.00	\$ 98,862.50	\$ -
11/01/29	\$ 4,835,000.00	\$ -	\$ 96,325.00	\$ 340,187.50
05/01/30	\$ 4,835,000.00	\$ 150,000.00	\$ 96,325.00	\$ -
11/01/30	\$ 4,685,000.00	\$ -	\$ 93,700.00	\$ 340,025.00
05/01/31	\$ 4,685,000.00	\$ 155,000.00	\$ 93,700.00	\$ -
11/01/31	\$ 4,530,000.00	\$ -	\$ 90,600.00	\$ 339,300.00
05/01/32	\$ 4,530,000.00	\$ 160,000.00	\$ 90,600.00	\$ -
11/01/32	\$ 4,370,000.00	\$ -	\$ 87,400.00	\$ 338,000.00
05/01/33	\$ 4,370,000.00	\$ 170,000.00	\$ 87,400.00	\$ -
11/01/33	\$ 4,200,000.00	\$ -	\$ 84,000.00	\$ 341,400.00
05/01/34	\$ 4,200,000.00	\$ 175,000.00	\$ 84,000.00	\$ -
11/01/34	\$ 4,025,000.00	\$ -	\$ 80,500.00	\$ 339,500.00
05/01/35	\$ 4,025,000.00	\$ 185,000.00	\$ 80,500.00	\$ -
11/01/35	\$ 3,840,000.00	\$ -	\$ 76,800.00	\$ 342,300.00
05/01/36	\$ 3,840,000.00	\$ 190,000.00	\$ 76,800.00	\$ -
11/01/36	\$ 3,650,000.00	\$ -	\$ 73,000.00	\$ 339,800.00
05/01/37	\$ 3,650,000.00	\$ 200,000.00	\$ 73,000.00	\$ -
11/01/37	\$ 3,450,000.00	\$ -	\$ 69,000.00	\$ 342,000.00
05/01/38	\$ 3,450,000.00	\$ 205,000.00	\$ 69,000.00	\$ -
11/01/38	\$ 3,245,000.00	\$ -	\$ 64,900.00	\$ 338,900.00
05/01/39	\$ 3,245,000.00	\$ 215,000.00	\$ 64,900.00	\$ -
11/01/39	\$ 3,030,000.00	\$ -	\$ 60,600.00	\$ 340,500.00
05/01/40	\$ 3,030,000.00	\$ 225,000.00	\$ 60,600.00	\$ -
11/01/40	\$ 2,805,000.00	\$ -	\$ 56,100.00	\$ 341,700.00
05/01/41	\$ 2,805,000.00	\$ 235,000.00	\$ 56,100.00	\$ -
11/01/41	\$ 2,570,000.00	\$ -	\$ 51,400.00	\$ 342,500.00
05/01/42	\$ 2,570,000.00	\$ 240,000.00	\$ 51,400.00	\$ -
11/01/42	\$ 2,330,000.00	\$ -	\$ 46,600.00	\$ 338,000.00
05/01/43	\$ 2,330,000.00	\$ 250,000.00	\$ 46,600.00	\$ -
11/01/43	\$ 2,080,000.00	\$ -	\$ 41,600.00	\$ 338,200.00
05/01/44	\$ 2,080,000.00	\$ 260,000.00	\$ 41,600.00	\$ -
11/01/44	\$ 1,820,000.00	\$ -	\$ 36,400.00	\$ 338,000.00
05/01/45	\$ 1,820,000.00	\$ 275,000.00	\$ 36,400.00	\$ -
11/01/45	\$ 1,545,000.00	\$ -	\$ 30,900.00	\$ 342,300.00
05/01/46	\$ 1,545,000.00	\$ 285,000.00	\$ 30,900.00	\$ -
11/01/46	\$ 1,260,000.00	\$ -	\$ 25,200.00	\$ 341,100.00
05/01/47	\$ 1,260,000.00	\$ 295,000.00	\$ 25,200.00	\$ -
11/01/47	\$ 965,000.00	\$ -	\$ 19,300.00	\$ 339,500.00
05/01/48	\$ 965,000.00	\$ 310,000.00	\$ 19,300.00	\$ -
11/01/48	\$ 655,000.00	\$ -	\$ 13,100.00	\$ 342,400.00
05/01/49	\$ 655,000.00	\$ 320,000.00	\$ 13,100.00	\$ -
11/01/49	\$ 335,000.00	\$ -	\$ 6,700.00	\$ 339,800.00
05/01/50	\$ 335,000.00	\$ 335,000.00	\$ 6,700.00	\$ 341,700.00
		\$ 5,635,000.00	\$ 3,663,837.50	\$ 9,298,837.50

Osceola Chain of Lakes CDD  
FY 24 Roll

ParcelID	Units	Lot Type	O&M	2018 Debt	2020 Debt	Total
20-26-31-0137-0001-3100	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3110	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3120	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3130	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3140	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3150	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3160	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3170	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3180	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3190	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3200	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3210	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3220	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3230	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3240	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3250	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3260	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3270	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3280	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3290	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3300	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3310	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3320	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3330	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3340	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3350	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3360	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3370	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3380	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3390	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3400	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3410	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3420	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3430	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3440	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3450	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3460	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0137-0001-3470	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3480	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3490	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3500	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0137-0001-3510	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0137-0001-3520	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0137-0001-3530	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3540	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12

ParcelID	Units	Lot Type	O&M	2018 Debt	2020 Debt	Total
20-26-31-0137-0001-3550	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3560	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3570	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3580	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-0137-0001-3590	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3600	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3610	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3620	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3630	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3640	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3650	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3660	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3670	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3680	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3690	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3700	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3710	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3720	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3730	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3740	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3750	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3760	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3770	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3780	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3790	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3800	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3810	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3820	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0137-0001-3830	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0137-0001-3840	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3850	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3860	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3870	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0137-0001-3880	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0137-0001-3890	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3900	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0137-0001-3910	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3920	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3930	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3940	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3950	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-3960	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3970	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3980	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-3990	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-4000	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-4010	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-4020	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0137-0001-4030	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63

[illegible]

ParcelID	Units	Lot Type	O&M	2018 Debt	2020 Debt	Total
20-26-31-0137-0001-4530	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4540	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4550	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4560	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4570	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4580	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4590	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4600	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4610	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4620	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0137-0001-4630	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-0138-0001-4640	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4650	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4660	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4670	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-4680	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-4690	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4700	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4710	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4720	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4730	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4740	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4750	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4760	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4770	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4780	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4790	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4800	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4810	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4820	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4830	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4840	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4850	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4860	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4870	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-4880	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4890	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4900	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4910	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4920	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4930	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4940	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4950	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4960	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4970	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-4980	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-4990	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5000	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-5010	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12

ParcelID	Units	Lot Type	O&M	2018 Debt	2020 Debt	Total
20-26-31-0138-0001-5020	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-5030	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5040	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5050	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-5060	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5070	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5080	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5090	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5100	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5110	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5120	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-5130	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-5140	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5150	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5160	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5170	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-0138-0001-5180	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5190	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5200	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-5210	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-5220	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-5230	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-0138-0001-5240	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5250	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5260	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5270	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5280	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5290	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5300	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5310	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5320	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5330	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5340	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5350	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5360	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5370	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5380	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5390	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5400	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-0138-0001-5410	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-3429-0001-1690	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-1700	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-1710	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-1720	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-1730	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-1740	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-1750	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-3429-0001-1760	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12
20-26-31-3429-0001-1770	1	lvl 2 50' int	\$412.53	\$0.00	\$809.59	\$1,222.12

[illegible]

[illegible]

ParcelID	Units	Lot Type	O&M	2018 Debt	2020 Debt	Total
20-26-31-3429-0001-2760	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2770	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2780	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2790	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2800	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2810	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2820	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2830	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2840	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2850	1	lvl 1 50' int	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-2860	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-3429-0001-2870	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-3429-0001-2880	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-3429-0001-2890	1	lvl 2 60' ext	\$495.04	\$0.00	\$1,163.59	\$1,658.63
20-26-31-3429-0001-2900	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-2910	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-2920	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-2930	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-2940	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-2950	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-2960	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-2970	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-2980	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-2990	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-3000	1	lvl 1 60' ext	\$495.04	\$0.00	\$1,080.00	\$1,575.04
20-26-31-3429-0001-3010	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-3020	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-3030	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-3040	1	lvl 1 50' ext	\$412.53	\$0.00	\$720.00	\$1,132.53
20-26-31-3429-0001-3050	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-3429-0001-3060	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-3429-0001-3070	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-3429-0001-3080	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-3429-0001-3090	1	lvl 2 50' ext	\$412.53	\$0.00	\$1,163.59	\$1,576.12
20-26-31-3443-0001-0010	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0020	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0030	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0040	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0050	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0060	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0070	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0080	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0090	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0100	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0110	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0120	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0130	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0140	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3443-0001-0150	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04

[illegible]

[illegible]

ParcelID	Units	Lot Type	O&M	2018 Debt	2020 Debt	Total
20-26-31-3444-0001-1140	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1150	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1160	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1170	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1180	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1190	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1200	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1210	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1220	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1230	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1240	1	50' ext	\$412.53	\$1,080.00	\$0.00	\$1,492.53
20-26-31-3444-0001-1250	1	50' ext	\$412.53	\$1,080.00	\$0.00	\$1,492.53
20-26-31-3444-0001-1260	1	50' ext	\$412.53	\$1,080.00	\$0.00	\$1,492.53
20-26-31-3444-0001-1270	1	50' ext	\$412.53	\$1,080.00	\$0.00	\$1,492.53
20-26-31-3444-0001-1280	1	50' ext	\$412.53	\$1,080.00	\$0.00	\$1,492.53
20-26-31-3444-0001-1290	1	50' ext	\$412.53	\$1,080.00	\$0.00	\$1,492.53
20-26-31-3444-0001-1300	1	50' ext	\$412.53	\$1,080.00	\$0.00	\$1,492.53
20-26-31-3444-0001-1310	1	50' ext	\$412.53	\$1,080.00	\$0.00	\$1,492.53
20-26-31-3444-0001-1320	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1330	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1340	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1350	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1360	1	60' ext	\$495.04	\$1,080.00	\$0.00	\$1,575.04
20-26-31-3444-0001-1370	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1380	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1390	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1400	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1410	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1420	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1430	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1440	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1450	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1460	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1470	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1480	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1490	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1500	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1510	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1520	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1530	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1540	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1550	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1560	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1570	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1580	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1590	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1600	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1610	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1620	1	50' int	\$412.53	\$720.00	\$0.00	\$1,132.53

ParcelID	Units	Lot Type	O&M	2018 Debt	2020 Debt	Total
20-26-31-3444-0001-1630	1	50'int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1640	1	50'int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1650	1	50'int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1660	1	50'int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1670	1	50'int	\$412.53	\$720.00	\$0.00	\$1,132.53
20-26-31-3444-0001-1680	1	50'int	\$412.53	\$720.00	\$0.00	\$1,132.53
Gross Assessments			\$240,093.28	\$157,320.00	\$365,240.78	\$762,654.06
Net Assessments			\$225,687.68	\$147,880.80	\$343,326.33	\$716,894.82

# MINUTES

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

The regular meeting of the Board of Supervisors of the Osceola Chain of Lakes Community Development District was held Wednesday, **May 3, 2023** at 1:30 p.m. at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida.

Present and constituting a quorum were:

Tony Iorio  
Doug Beasley  
Kimberly Locher

Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

Tricia Adams  
Sarah Sandy *by Zoom*  
Nicole Stadler *by telephone*  
Alan Scheerer

District Manager  
District Counsel  
District Engineer  
Field Operations Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Iorio called the meeting to order at 1:30 p.m. and called the roll.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Organizational Matters – Consideration of  
Resolution 2023-02 Electing an Assistant  
Secretary**

Ms. Adams stated Resolution 2023-02 is to elect myself, Tricia Adams as assistant secretary for the purpose of attesting the chairman's signature and for processing district documents.

On MOTION by Mr. Beasley seconded by Ms. Locher with all in favor Resolution 2023-02 was approved.
--

**FOURTH ORDER OF BUSINESS**

**Approval of the Minutes of the November 2, 2022 Board of Supervisors Meeting and Acceptance of the November 2, 2022 Landowners Meeting**

On MOTION by Mr. Beasley seconded by Ms. Locher with all in favor the minutes of the November 2, 2022 board of supervisors meeting were approved as presented and the November 2, 2022 landowner meeting minutes were accepted.

**FIFTH ORDER OF BUSINESS**

**Business Matters**

**A. Consideration of Resolution 2023-03 Approving the Fiscal Year 2024 Proposed Budget and Setting a Public Hearing**

Ms. Adams stated Resolution 2023-03 approves the fiscal year 2024 proposed budget and sets the public hearing. This resolution proposes to hold the public hearing in accordance with your meeting schedule that falls on July 5, 2023 at 1:30 p.m. One board member will be out of town that day and we would like to reschedule the public hearing for August 2, 2023 and we will confirm the location. The resolution also allows for the transmittal of the budget to Osceola County, posting the proposed budget on the website and publishing notice of the hearing in accordance with Florida Statutes. All the property has been platted and all the assessments are on roll. The proposed assessment amount is level, the same as the current fiscal year at \$225,688. There are some slight increases in the operations of the district. We have just become aware that the district may own a bridge, we are getting confirmation of ownership but this budget does allow for additional field expenses so there may be some changes in the budget between the proposed budget and the final budget adoption, but we are comfortable this assessment amount will cover operating expenses for the district.

Ms. Sandy asked was the district intended to own that bridge in the south?

Mr. Iorio stated Alan found out from our project manager that was the case.

Ms. Sandy stated I will go back and check, but I thought that was being left in the HOA's name.

Mr. Iorio stated I will go back and check as well.

Ms. Adams stated at the bottom of the page you will see there are 541 units, 50-foot and 60-foot lots and the per unit gross is the amount that will be included in the non-ad valorem section of the property tax bill and the per unit net amount is what the district will receive.

On MOTION by Mr. Beasley seconded by Ms. Locher with all in favor Resolution 2023-03 approving the proposed budget and setting the public hearing for August 2, 2023 at 1:00 p.m. was approved.

**B. Consideration of Resolution 2023-04 Establishing Local Records Office**

Ms. Adams stated Resolution 2023-04 establishes a local records repository as 1408 Hamlin Avenue, Unit E., St. Cloud, Florida 34771.

On MOTION by Ms. Locher seconded by Mr. Beasley with all in favor Resolution 2023-04 was approved.

**C. Ratification of Agreement with Osceola County Property Appraiser's Office**

Ms. Adams stated this is a data sharing agreement and by signing this agreement we are agreeing that the records that Osceola County holds exempt, the district will also hold exempt.

On MOTION by Mr. Iorio seconded by Ms. Locher with all in favor the agreement with the Osceola County property Appraiser was ratified.

**D. Presentation of Series 2018 and 2020 Arbitrage Rebate Calculation Reports**

A copy of the 2018 and 2020 arbitrage rebate calculation reports were included in the agenda package.

On MOTION by Mr. Iorio seconded by Mr. Beasley with all in favor the series 2018 and 2020 arbitrage rebate calculation reports were accepted.

**E. Acceptance of Fiscal Year 2022 Financial Audit**

Ms. Adams stated this is a clean audit and in the letter to management there are no findings nor recommendations.

On MOTION by Mr. Beasley seconded by Ms. Locher with all in favor the fiscal year 2022 audit was accepted and staff was authorized to transmit the final report to the State of Florida.

**F. Approval of Resolution 2023-05 Use of Electronic Signatures**

Ms. Adams stated Resolution 2023-05 authorizes the use of electric signatures for the purpose of processing district records. For many records the chair or vice chair would receive the records via DocuSign and there are certain circumstances that require physical paper signatures.

On MOTION by Mr. Iorio seconded by Ms. Locher with all in favor Resolution 2023-05 was approved.

**SIXTH ORDER OF BUSINESS****Staff Reports****A. Attorney**

Ms. Sandy stated I want to clarify on the ratification of landscape maintenance agreement the one in the agenda package is Down to Earth's form of agreement and I know our office had drafted a version and we were updating it to include some specific language that Down to Earth asked be included on annual price increase and I want to make sure the form of agreement ratified by the Board was the correct version.

Ms. Adams stated I believe Brittany pulled that from the agenda. The board did approve the proposal. Does the board need to also ratify the agreement?

Ms. Sandy responded no.

**B. Engineer**

Ms. Stadler asked is the board going to need a yearly stormwater assessment report?

Ms. Adams stated our office will verify if the bond indenture does or does not require the annual engineer's report and will get back to you. The stormwater assessment reports required by statute are not due in 2023.

**C. Manager****i. Approval of Check Register**

On MOTION by Mr. Iorio seconded by Mr. Beasley with all in favor the check register was approved.

**ii. Balance Sheet & Income Statement**

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

**iii. Presentation of Registered Voters – 702**

Ms. Adams stated we have a letter from the supervisor of elections indicating that there are 702 registered voters residing in the district.

**SEVENTH ORDER OF BUSINESS**

**Public Comment Period**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Supervisor Requests**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Iorio seconded by Mr. Beasley the meeting adjourned at 1:51 p.m.
---

---

Secretary/Assistant Secretary

---

Chairman/Vice Chairman

## SECTION V

**RESOLUTION 2023-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT APPOINTING THE DISTRICT'S APPOINTED TREASURER, ASSISTANT TREASURER, AND SECRETARY OF THE DISTRICT AS SIGNORS ON THE DISTRICT'S LOCAL BANK ACCOUNT AND PROVIDING AN EFFECTIVE DATE.**

**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*, and situated entirely within Osceola County, Florida; and

**WHEREAS**, the District's Board of Supervisors desires to appoint the District's appointed Treasurer, Assistant Treasurer, and Secretary as signors on the District's local bank account.

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

**SECTION 1.** The District's appointed Treasurer, Assistant Treasurer, and Secretary shall be appointed as signors on the District's local bank account.

**SECTION 2.** This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

ATTEST:

**OSCEOLA CHAIN OF LAKES  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

## SECTION VI

**RESOLUTION 2023-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF OSCEOLA  
CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT  
DESIGNATING AN ASSISTANT TREASURER OF THE DISTRICT AND  
PROVIDING FOR AN EFFECTIVE DATE**

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

**WHEREAS**, the Board of Supervisors of the District desires to appoint an Assistant Treasurer.

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

**SECTION 1.** Darrin Mossing is appointed Assistant Treasurer.

**SECTION 2.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this \_\_\_\_\_ day of August 2023.

ATTEST:

**OSCEOLA CHAIN OF LAKES  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

## SECTION VII

**OSCEOLA CHAIN OF LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

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

**TABLE OF CONTENTS**

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	23
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	24-25
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	26
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://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 Audit of the Financial Statements

#### ***Opinions***

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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2022, 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.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 14, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

April 14, 2023

## 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, 2022. 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 (\$137,010).
- The change in the District's total net position in comparison with the prior fiscal year was (\$17,773), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$571,544, an increase of \$89,910 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.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, debt service and capital projects funds. All funds are considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,			
	2022		2021
Current and other assets	\$ 572,541	\$	520,922
Capital assets, net of depreciation	7,293,421		7,555,330
Total assets	7,865,962		8,076,252
Current liabilities	138,984		179,953
Long-term liabilities	7,863,988		8,015,536
Total liabilities	8,002,972		8,195,489
Net position			
Net investment in capital assets	(570,559)		(460,198)
Restricted	308,388		294,477
Unrestricted	125,161		46,484
Total net position	\$ (137,010)	\$	(119,237)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 705,275	\$ 666,373
Operating grants and contributions	1,396	15
Capital grants and contributions	-	603,671
General revenues		
Miscellaneous	-	1,534
Total revenues	706,671	1,271,593
Expenses:		
General government	75,774	86,892
Maintenance and operations	316,195	163,008
Interest	332,475	338,657
Total expenses	724,444	588,557
Change in net position	(17,773)	683,036
Net position, beginning	(119,237)	(802,273)
Net position, ending	\$ (137,010)	\$ (119,237)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$724,444. The costs of the District's activities were primarily funded by program revenues. Program revenues comprised primarily of assessments decreased during current fiscal year. In total, expenses, including depreciation, increased from the prior fiscal year, the majority of the increase was the result of an increase in depreciation expense.

## 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, 2022.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$7,857,293 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$563,872 has been taken, which resulted in a net book value of \$7,293,421. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2022, the District had \$7,820,000 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.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

It is anticipated that the general operations of the District will increase.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Osceola Chain of Lakes Community Development District's Manager at 219 E. Livingston Street, Orlando, FL 32801.

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash	\$ 113,755
Assessments receivable	4,907
Prepaid expense	10,842
Restricted assets:	
Investments	443,037
Capital assets:	
Depreciable, net	7,293,421
Total assets	<u>7,865,962</u>
LIABILITIES	
Accounts payable	997
Accrued interest payable	137,987
Non-current liabilities:	
Due within one year	160,000
Due in more than one year	7,703,988
Total liabilities	<u>8,002,972</u>
NET POSITION	
Net investment in capital assets	(570,559)
Restricted for debt service	308,388
Unrestricted	125,161
Total net position	<u>\$ (137,010)</u>

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense)</u>
		<u>Charges</u>	<u>Operating</u>	<u>Revenue and</u>
		<u>for</u>	<u>Grants and</u>	<u>Changes in Net</u>
		<u>Services</u>	<u>Contributions</u>	<u>Position</u>
				<u>Governmental</u>
				<u>Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 75,774	\$ 208,737	\$ -	\$ 132,963
Maintenance and operations	316,195	-	-	(316,195)
Interest on long-term debt	332,475	496,538	1,396	165,459
Total governmental activities	<u>724,444</u>	<u>705,275</u>	<u>1,396</u>	<u>(17,773)</u>
		Change in net position		(17,773)
		Net position - beginning		(119,237)
		Net position - ending		<u>\$ (137,010)</u>

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash	\$ 113,755	\$ -	\$ -	\$ 113,755
Investments	-	443,029	8	443,037
Assessment receivable	1,561	3,346	-	4,907
Prepaid expenses	10,842	-	-	10,842
Total assets	<u>\$ 126,158</u>	<u>\$ 446,375</u>	<u>\$ 8</u>	<u>\$ 572,541</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 997	\$ -	\$ -	\$ 997
Total liabilities	<u>997</u>	<u>-</u>	<u>-</u>	<u>997</u>
Fund balances:				
Nonspendable:				
Prepaid expenses	10,842	-	-	10,842
Restricted for:				
Debt service	-	446,375	-	446,375
Capital projects	-	-	8	8
Unassigned	114,319	-	-	114,319
Total fund balances	<u>125,161</u>	<u>446,375</u>	<u>8</u>	<u>571,544</u>
Total liabilities and fund balances	<u>\$ 126,158</u>	<u>\$ 446,375</u>	<u>\$ 8</u>	<u>\$ 572,541</u>

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 571,544

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	7,857,293	
Accumulated depreciation	<u>(563,872)</u>	7,293,421

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(137,987)	
Unamortized original issuance (discount)/premium	(43,988)	
Bonds payable	<u>(7,820,000)</u>	(8,001,975)
Net position of governmental activities		<u>\$ (137,010)</u>

See notes to the financial statements

**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, 2022**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>REVENUES</b>				
Assessments	\$ 208,737	\$ 496,538	\$ -	\$ 705,275
Interest	-	1,396	-	1,396
Total revenues	208,737	497,934	-	706,671
<b>EXPENDITURES</b>				
Current:				
General government	75,774	-	-	75,774
Maintenance and operations	54,286	-	-	54,286
Debt Service:				
Principal	-	150,000	-	150,000
Interest	-	336,701	-	336,701
Total expenditures	130,060	486,701	-	616,761
Excess (deficiency) of revenues over (under) expenditures	78,677	11,233	-	89,910
Fund balances - beginning	46,484	435,142	8	481,634
Fund balances - ending	\$ 125,161	\$ 446,375	\$ 8	\$ 571,544

See notes to the financial statements

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ 89,910
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	150,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(261,909)
Amortization of Bond (discounts)/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	1,548
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	<u>2,678</u>
Change in net position of governmental activities	<u><u>\$ (17,773)</u></u>

See notes to the financial statements

**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, 2022, four of the five Board members were affiliated with Hanover Lakes, LLC (the "Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefitted lands within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual operations and maintenance assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Assets, Liabilities and Net Position or Equity**

#### Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (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:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in 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>
Roadways and lighting	30
Landscaping and other improvements	30
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)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Other Disclosures

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public 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.

### Investments

The District's investments were held as follows at September 30, 2022:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fund Class Y	\$ 443,037	S&P AAAM	Weighted average of the fund portfolio: 18 days
Total Investments	<u>\$ 443,037</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Roadways and lighting	\$ 2,555,952	\$ -	\$ -	\$ 2,555,952
Landscaping and other improvements	1,600,326	-	-	1,600,326
Stormwater management system	3,701,015	-	-	3,701,015
Total capital assets, being depreciated	7,857,293	-	-	7,857,293
Less accumulated depreciation for:				
Roadways and lighting	-	(85,198)	-	(85,198)
Landscaping and other improvements	-	(53,344)	-	(53,344)
Stormwater management system	(301,963)	(123,367)	-	(425,330)
Total accumulated depreciation	(301,963)	(261,909)	-	(563,872)
Total capital assets, being depreciated, net	7,555,330	(261,909)	-	7,293,421
Governmental activities capital assets	\$ 7,555,330	\$ (261,909)	\$ -	\$ 7,293,421

Depreciation was charged to maintenance and operations.

## NOTE 6 – 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, 2022.

### 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.

The Series 2020 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, 2022.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018	\$ 1,990,000	\$ -	\$ 35,000	\$ 1,955,000	\$ 40,000
Original issuance discount	(8,915)	-	(330)	(8,585)	-
Series 2020	5,980,000	-	115,000	5,865,000	120,000
Original issuance premium	54,451	-	1,878	52,573	-
Total	<u>\$ 8,015,536</u>	<u>\$ -</u>	<u>\$ 151,548</u>	<u>\$ 7,863,988</u>	<u>\$ 160,000</u>

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 160,000	\$ 331,105	\$ 491,105
2024	165,000	325,219	490,219
2025	170,000	319,042	489,042
2026	175,000	312,738	487,738
2027	180,000	305,881	485,881
2028-2032	1,025,000	1,415,883	2,440,883
2033-2037	1,280,000	1,178,694	2,458,694
2038-2042	1,590,000	875,491	2,465,491
2043-2047	1,970,000	496,194	2,466,194
2048-2050	1,105,000	87,322	1,192,322
Total	<u>\$ 7,820,000</u>	<u>\$ 5,647,569</u>	<u>\$ 13,467,569</u>

#### **NOTE 7 – DEVELOPER TRANSACTIONS AND CONCENTRATION**

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

#### **NOTE 8 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

#### **NOTE 9 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**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, 2022**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 210,308	\$ 208,737	\$ (1,571)
Total revenues	<u>210,308</u>	<u>208,737</u>	<u>(1,571)</u>
EXPENDITURES			
Current:			
General government	107,217	75,774	31,443
Maintenance and operations	103,091	54,286	48,805
Total expenditures	<u>210,308</u>	<u>130,060</u>	<u>80,248</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	78,677	<u>\$ 78,677</u>
Fund balance - beginning		<u>46,484</u>	
Fund balance - ending		<u>\$ 125,161</u>	

See notes to required supplementary information

**OSCEOLA CHAIN OF LAKES COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

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

<b><u>Element</u></b>	<b><u>Comments</u></b>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	4
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$400
Independent contractor compensation for FYE 9/30/2022	\$129,630
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 21 of annual financial report
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$412.53 - \$12,747.58 Debt service - \$720.00 - \$76,329.90
Special assessments collected FYE 9/30/2022	\$705,275
Outstanding Bonds:	
Series 2018, due May 1, 2048,	See Note 6 for details
Series 2020, due May 1, 2050,	See Note 6 for details



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Osceola Chain of Lakes Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 14, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

April 14, 2023



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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 ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

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

We have examined Osceola Chain of Lakes Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of 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.

April 14, 2023



**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, 2022 and have issued our report thereon dated April 14, 2023.

**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 Xxxx, 2023, 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.

April 14, 2023

## **REPORT TO MANAGEMENT**

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

None

### **III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

## SECTION IX



## Hurricane and Severe Weather Debris and Clean-up

**Down To Earth** understands the unpredictability of Florida weather and, over the past 30 years, we have offered quick responses to clean up debris and damage. Our extensive manpower, strong network of vendors, and equipment allow us to act quickly and address issues efficiently. More importantly, DTE will take preventive measures to lessen the impact of a disaster, including pre-storm tree trimming and removal of loose debris, to avoid damage caused by the wind.

In addition to our current maintenance staff, our Construction Division employees and subcontract partners are available to restore your property to pre-storm conditions.

Our record over the years, and **ICARE** values, have proven that we will do everything we can to eliminate the problems and stress caused to our clients in these situations in a 3-phase approach:

- Phase 1: Emergency services to clear roadways, driveways, and walkways for first responders.
- Phase 2: Complete clean-up, staking, and specific re-builds as requested, so that recurring maintenance can begin.
- Phase 3: Property re-build: Normal enhancement rates would apply.

When a hurricane threatens or a disaster strikes, you can count on Down To Earth to keep your property beautiful and operating smoothly\*.

Regular Hour clean-up & Stake Labor (First 40 hours)	\$ 80/hr.
Overtime/Holiday labor rates to prepare or clean up	\$ 95/hr.
Chainsaw Operator	\$ 90/hr.
Irrigation Repairs or Diagnostics	\$ 95/hr.
Lodge Pole & Staking Rope	\$ 30/unit.
4x2 Banding Kit	\$ 40/unit.
4x4 Banding Kit	\$ Priced per request.
Dump fees	\$ 110/Cubic yard
Machine (Skid steer, loader, etc.) includes operator	\$190/hr.
Crane	\$ Priced per request.

*\* Rates are per person, per hour and will continue until DTE is notified to stop work or regular maintenance resumes. Given the nature of these services, payments are progress billed, and due immediately for all hurricane and/or severe weather-related charges. Also, please note that any preparation material or replacement material will be billed separately.*

During a storm, people and resources are stretched to the maximum. Thank you for your continued support as we truly value our partnership!



If you would like Down To Earth to prioritize severe weather services at your property/community, please authorize by signing this form and giving it directly to your Account Manager or emailing it to [Storm\\_Prep@down2earthinc.com](mailto:Storm_Prep@down2earthinc.com):

Property Name: \_\_\_\_\_

Property address: \_\_\_\_\_

Name of person completing this request: \_\_\_\_\_

Contact Phone Number: \_\_\_\_\_

Notes on priorities: \_\_\_\_\_

Authorized and signed \_\_\_\_\_

Date: \_\_\_\_\_

By signing and authorizing the above, you are agreeing to the terms and conditions to include the above billed rates.

# SECTION X

# SECTION C

# SECTION 1

# Osceola Chain of Lakes

## Community Development District

### Summary of Check Register

April 1, 2023 to July 21, 2023

Bank	Date	Check No.'s	Amount
General Fund	4/14/23	97 - 98	\$ 8,250.91
	4/19/23	99	\$ 9,758.30
	4/27/23	100 - 102	\$ 1,761.50
	5/4/23	103	\$ 3,717.38
	5/12/23	104	\$ 4,137.31
	5/23/23	105 - 106	\$ 5,107.45
	6/1/23	107	\$ 840.50
	6/8/23	108	\$ 4,110.45
	6/14/23	109	\$ 4,174.58
	6/21/23	110	\$ 1,327.50
	6/28/23	111 - 112	\$ 1,134.50
	7/13/23	113 - 114	\$ 8,247.76
			<hr/> \$52,568.14
Total Amount			\$52,568.14

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/14/23	00004	4/01/23 INV15467	202304 320-53800-46000	LANDSCAPE MAINT APR 23	*	4,069.75	
		4/01/23 INV15467	202304 320-53800-46000	FUEL SURCHARGE	*	40.70	
				DOWN TO EARTH			4,110.45 000097
4/14/23	00001	4/01/23 28	202304 310-51300-34000	MANAGEMENT FEES - APR 23	*	3,062.50	
		4/01/23 28	202304 310-51300-35200	WEBSITE MANAGEMENT-APR 23	*	62.50	
		4/01/23 28	202304 310-51300-35100	INFORMATION TECH - APR 23	*	93.75	
		4/01/23 28	202304 310-51300-31300	DISSEMINATION SVCS-APR 23	*	291.67	
		4/01/23 28	202304 310-51300-51000	OFFICE SUPPLIES	*	.24	
		4/01/23 28	202304 310-51300-42000	POSTAGE	*	4.80	
		4/01/23 29	202304 320-53800-12000	FIELD MANAGEMENT - APR 23	*	625.00	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			4,140.46 000098
4/19/23	00015	4/19/23 04192023	202304 300-20700-10000	ASSESSMENT TXFER - S2018	*	2,937.79	
		4/19/23 04192023	202304 300-20700-10000	ASSESSMENT TXFER - S2020	*	6,820.51	
				OSCEOLA CHAIN OF LAKES C/O US BANK			9,758.30 000099
4/27/23	00019	4/19/23 7170-04-	202304 310-51300-31200	CAP IMPRV REV BOND S2018	*	450.00	
				AMTEC			450.00 000100
4/27/23	00017	4/24/23 3209766	202303 310-51300-31500	GENERAL COUNSEL - MAR 23	*	314.50	
				KUTAK ROCK LLP			314.50 000101
4/27/23	00005	4/21/23 1756847	202304 320-53800-46200	LITTORAL ZONE-APR 23	*	997.00	
				THE LAKE DOCTORS INC			997.00 000102
5/04/23	00011	4/25/23 6905462	202304 310-51300-32300	TRUSTEE FEES SERIES 2018	*	3,717.38	
				US BANK			3,717.38 000103
5/12/23	00001	5/01/23 30	202305 310-51300-34000	MANAGEMENT FEES - MAY 23	*	3,062.50	

OSCE OSCEOLA CHAIN MBYINGTON

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		5/01/23	30 202305 310-51300-35200		*	62.50	
			WEBSITE MANAGEMENT-MAY 23				
		5/01/23	30 202305 310-51300-35100		*	93.75	
			INFORMATION TECH - MAY 23				
		5/01/23	30 202305 310-51300-31300		*	291.67	
			DISSEMINATION SVCS-MAY 23				
		5/01/23	30 202305 310-51300-51000		*	.09	
			OFFICE SUPPLIES				
		5/01/23	30 202305 310-51300-42000		*	1.80	
			POSTAGE				
		5/01/23	31 202305 320-53800-12000		*	625.00	
			FIELD MANAGEMENT - MAY 23				
				GOVERNMENTAL MANAGEMENT SERVICES-CF			4,137.31 000104
5/23/23 00004		5/01/23	INV15725 202305 320-53800-46000		*	4,069.75	
			LANDSCAPE MAINT MAY 23				
		5/01/23	INV15725 202305 320-53800-46000		*	40.70	
			FUEL SURCHARGE				
				DOWN TO EARTH			4,110.45 000105
5/23/23 00005		5/19/23	1770950 202305 320-53800-46200		*	997.00	
			LITTORAL ZONE-MAY 23				
				THE LAKE DOCTORS INC			997.00 000106
6/01/23 00017		5/31/23	3225769 202304 310-51300-31500		*	840.50	
			GENERAL COUNSEL APR 23				
				KUTAK ROCK LLP			840.50 000107
6/08/23 00004		6/01/23	INV15979 202306 320-53800-46000		*	4,110.45	
			LANDSCAPE MAINT JUNE 23				
				DOWN TO EARTH			4,110.45 000108
6/14/23 00001		6/01/23	32 202306 310-51300-34000		*	3,062.50	
			MANAGEMENT FEES JUNE 23				
		6/01/23	32 202306 310-51300-35200		*	62.50	
			WEBSITE ADMIN JUNE 23				
		6/01/23	32 202306 310-51300-35100		*	93.75	
			INFORMATION TECH JUNE 23				
		6/01/23	32 202306 310-51300-31300		*	291.67	
			DISSEMINATION SVC JUNE 23				
		6/01/23	32 202306 310-51300-51000		*	.24	
			OFFICE SUPPLIES JUNE 23				
		6/01/23	32 202306 310-51300-42000		*	26.62	
			POSTAGE JUNE 23				
		6/01/23	32 202306 310-51300-42500		*	12.30	
			COPIES JUNE 23				

OSCE OSCEOLA CHAIN MBYINGTON

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		6/01/23 33	202306 320-53800-12000		*	625.00	
			FIELD MANAGEMENT JUNE 23				
				GOVERNMENTAL MANAGEMENT SERVICES-CF			4,174.58 000109
6/21/23 00017		6/21/23 3238043	202305 310-51300-31500		*	1,327.50	
			GENERAL COUNSEL MAY 23				
				KUTAK ROCK LLP			1,327.50 000110
6/28/23 00010		6/21/23 2295343	202305 310-51300-31100		*	137.50	
			ENGINEER SVCS MAY 23				
				DEWBERRY ENGINEERS INC			137.50 000111
6/28/23 00005		6/22/23 1774865	202306 320-53800-46200		*	997.00	
			AQUATIC MAINT JUNE 23				
				THE LAKE DOCTORS INC			997.00 000112
7/13/23 00004		7/05/23 INV16236	202307 320-53800-46000		*	4,110.45	
			LANDSCAPE MAINT JULY 23				
				DOWN TO EARTH			4,110.45 000113
7/13/23 00001		7/01/23 34	202307 310-51300-34000		*	3,062.50	
			MANAGEMENT FEES JULY 23				
		7/01/23 34	202307 310-51300-35200		*	62.50	
			WEBSITE ADMIN JULY 23				
		7/01/23 34	202307 310-51300-35100		*	93.75	
			INFORMATION TECH JULY 23				
		7/01/23 34	202307 310-51300-31300		*	291.67	
			DISSEMINATION SVCS JULY23				
		7/01/23 34	202307 310-51300-51000		*	.09	
			OFFICE SUPPLIES JULY 23				
		7/01/23 34	202307 310-51300-42000		*	1.80	
			POSTAGE JULY 23				
		7/01/23 35	202307 320-53800-12000		*	625.00	
			FIELD MANAGEMENT JULY 23				
				GOVERNMENTAL MANAGEMENT SERVICES-CF			4,137.31 000114
TOTAL FOR BANK A						52,568.14	
TOTAL FOR REGISTER						52,568.14	

## SECTION 2

***Osceola Chain of Lakes***  
***Community Development District***

***Unaudited Financial Reporting***  
***June 30, 2023***



# Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Series 2018 Debt Service Fund</u>
4	<u>Series 2020 Debt Service Fund</u>
5	<u>Series 2020 Capital Projects Fund</u>
6	<u>Month to Month</u>
7	<u>Long Term Debt Report</u>
8	<u>Assessment Receipt Schedule</u>

# Osceola Chain of Lakes

## Community Development District

### Combined Balance Sheet

June 30, 2023

	General Fund	Debt Service Funds	Capital Project Funds	Total Governmental Funds
<b>Assets:</b>				
<u>Cash:</u>				
Operating Account	\$ 247,749	\$ -	\$ -	\$ 247,749
<u>Series 2018</u>				
Reserve	\$ -	\$ 73,553	\$ -	\$ 73,553
Revenue	\$ -	\$ 78,926	\$ -	\$ 78,926
<u>Series 2020</u>				
Reserve	\$ -	\$ 173,419	\$ -	\$ 173,419
Revenue	\$ -	\$ 125,526	\$ -	\$ 125,526
Construction	\$ -	\$ -	\$ 9	\$ 9
Due from General Fund	\$ -	\$ 10,959	\$ -	\$ 10,959
<b>Total Assets</b>	<b>\$ 247,749</b>	<b>\$ 462,383</b>	<b>\$ 9</b>	<b>\$ 710,141</b>
<b>Liabilities:</b>				
Due to Debt Service	\$ 10,959	\$ -	\$ -	\$ 10,959
<b>Total Liabilities</b>	<b>\$ 10,959</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,959</b>
<b>Fund Balances:</b>				
Restricted for:				
Debt Service - Series 2018	\$ -	\$ 155,778	\$ -	\$ 155,778
Debt Service - Series 2020	\$ -	\$ 306,605	\$ -	\$ 306,605
Capital Projects - Series 2018	\$ -	\$ -	\$ -	\$ -
Capital Projects - Series 2020	\$ -	\$ -	\$ 9	\$ 9
Unassigned	\$ 236,790	\$ -	\$ -	\$ 236,790
<b>Total Fund Balances</b>	<b>\$ 236,790</b>	<b>\$ 462,383</b>	<b>\$ 9</b>	<b>\$ 699,182</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 247,749</b>	<b>\$ 462,383</b>	<b>\$ 9</b>	<b>\$ 710,141</b>

# Osceola Chain of Lakes

## Community Development District

### General Fund

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

For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b>Revenues</b>				
Assessments	\$ 225,688	\$ 225,688	\$ 226,519	\$ 831
<b>Total Revenues</b>	<b>\$ 225,688</b>	<b>\$ 225,688</b>	<b>\$ 226,519</b>	<b>\$ 831</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 1,200	\$ 900	\$ 400	\$ 500
FICA Expense	\$ 92	\$ 69	\$ 31	\$ 38
Engineering	\$ 8,000	\$ 6,000	\$ 265	\$ 5,735
Attorney	\$ 20,000	\$ 15,000	\$ 4,831	\$ 10,169
Annual Audit	\$ 5,700	\$ 5,700	\$ 5,700	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Dissemination	\$ 3,500	\$ 2,625	\$ 2,625	\$ (0)
Trustee Fees	\$ 8,500	\$ 8,500	\$ 7,758	\$ 742
Arbitrage Report	\$ 900	\$ 900	\$ 2,700	\$ (1,800)
Management Fees	\$ 36,750	\$ 27,563	\$ 27,563	\$ -
Information Technology	\$ 1,125	\$ 844	\$ 844	\$ -
Website Maintenance	\$ 750	\$ 563	\$ 563	\$ -
Telephone	\$ 200	\$ 150	\$ -	\$ 150
Postage & Delivery	\$ 500	\$ 375	\$ 94	\$ 281
Printing & Binding	\$ 750	\$ 563	\$ 31	\$ 532
Insurance	\$ 6,114	\$ 6,114	\$ 5,842	\$ 272
Legal Advertising	\$ 3,000	\$ 2,250	\$ -	\$ 2,250
Contingency	\$ 5,500	\$ 4,125	\$ -	\$ 4,125
Property Appraiser	\$ 300	\$ 300	\$ 292	\$ 8
Office Supplies	\$ 150	\$ 113	\$ 2	\$ 111
Travel Per Diem	\$ 100	\$ 75	\$ -	\$ 75
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative:</b>	<b>\$ 108,306</b>	<b>\$ 87,902</b>	<b>\$ 64,713</b>	<b>\$ 23,189</b>
<b><u>Operations &amp; Maintenance</u></b>				
Field Management	\$ 7,500	\$ 5,625	\$ 5,625	\$ -
Pond Bank Mowing	\$ 49,512	\$ 37,134	\$ 34,898	\$ 2,236
Littoral Zone Maintenance	\$ 14,364	\$ 10,773	\$ 8,973	\$ 1,800
Additional Littoral Planting	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
General Field & Lake Bank Repairs	\$ 41,006	\$ 30,754	\$ 680	\$ 30,074
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 117,382</b>	<b>\$ 88,036</b>	<b>\$ 50,176</b>	<b>\$ 37,860</b>
<b>Total Expenditures</b>	<b>\$ 225,688</b>	<b>\$ 175,938</b>	<b>\$ 114,889</b>	<b>\$ 61,049</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 111,630</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 125,160</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 236,790</b>	

# Osceola Chain of Lakes

## Community Development District

### Debt Service Fund Series 2018

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

For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b>Revenues</b>				
Assessments	\$ 147,204	\$ 147,204	\$ 148,425	\$ 1,221
Interest	\$ -	\$ -	\$ 4,616	\$ 4,616
<b>Total Revenues</b>	<b>\$ 147,204</b>	<b>\$ 147,204</b>	<b>\$ 153,042</b>	<b>\$ 5,838</b>
<b>Expenditures:</b>				
Interest Expense - 11/1	\$ 53,622	\$ 53,622	\$ 53,622	\$ (0)
Principal Expense - 5/1	\$ 40,000	\$ 40,000	\$ 40,000	\$ -
Interest Expense - 5/1	\$ 53,622	\$ 53,622	\$ 53,622	\$ (0)
<b>Total Expenditures</b>	<b>\$ 147,244</b>	<b>\$ 147,244</b>	<b>\$ 147,244</b>	<b>\$ (0)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (40)</b>		<b>\$ 5,798</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 73,942</b>		<b>\$ 149,981</b>	
<b>Fund Balance - Ending</b>	<b>\$ 73,902</b>		<b>\$ 155,778</b>	

# Osceola Chain of Lakes

## Community Development District

### Debt Service Fund Series 2020

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

For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b>Revenues</b>				
Assessments	\$ 342,994	\$ 342,994	\$ 344,591	\$ 1,597
Interest	\$ -	\$ -	\$ 9,545	\$ 9,545
<b>Total Revenues</b>	<b>\$ 342,994</b>	<b>\$ 342,994</b>	<b>\$ 354,136</b>	<b>\$ 11,142</b>
<b>Expenditures:</b>				
Interest Expense - 11/1	\$ 111,963	\$ 111,963	\$ 111,963	\$ -
Principal Expense - 5/1	\$ 120,000	\$ 120,000	\$ 120,000	\$ -
Interest Expense - 5/1	\$ 111,963	\$ 111,963	\$ 111,963	\$ -
<b>Total Expenditures</b>	<b>\$ 343,925</b>	<b>\$ 343,925</b>	<b>\$ 343,925</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (931)</b>		<b>\$ 10,211</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 120,346</b>		<b>\$ 296,394</b>	
<b>Fund Balance - Ending</b>	<b>\$ 119,414</b>		<b>\$ 306,605</b>	

# Osceola Chain of Lakes

## Community Development District

### Capital Projects Fund Series 2020

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

For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 0	\$ 0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9</b>	

# Osceola Chain of Lakes

## Community Development District

### Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Revenues</b>													
Assessments	\$ -	\$ 7,282	\$ 205,114	\$ 4,733	\$ 1,375	\$ 481	\$ 2,509	\$ 1,361	\$ 3,664	\$ -	\$ -	\$ -	226,519
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 7,282</b>	<b>\$ 205,114</b>	<b>\$ 4,733</b>	<b>\$ 1,375</b>	<b>\$ 481</b>	<b>\$ 2,509</b>	<b>\$ 1,361</b>	<b>\$ 3,664</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>226,519</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	400
FICA Expense	\$ -	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ -	\$ -	\$ -	\$ -	31
Engineering	\$ -	\$ 128	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138	\$ -	\$ -	\$ -	\$ -	265
Attorney	\$ 187	\$ 1,115	\$ -	\$ 507	\$ 541	\$ 315	\$ 841	\$ 1,328	\$ -	\$ -	\$ -	\$ -	4,831
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 5,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,700
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Dissemination	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ -	\$ -	\$ -	2,625
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 4,041	\$ -	\$ 3,717	\$ -	\$ -	\$ -	\$ -	\$ -	7,758
Arbitrage Report	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,250	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	2,700
Management Fees	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ -	\$ -	\$ -	27,563
Information Technology	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ -	\$ -	\$ -	844
Website Maintenance	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ -	\$ -	\$ -	563
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage & Delivery	\$ 2	\$ 2	\$ 3	\$ 3	\$ 16	\$ 34	\$ 5	\$ 2	\$ 27	\$ -	\$ -	\$ -	94
Printing & Binding	\$ -	\$ 7	\$ 8	\$ -	\$ -	\$ 4	\$ -	\$ -	\$ 12	\$ -	\$ -	\$ -	31
Insurance	\$ 5,842	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,842
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	292
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	2
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
<b>Total General &amp; Administrative:</b>	<b>\$ 14,716</b>	<b>\$ 4,977</b>	<b>\$ 3,522</b>	<b>\$ 4,020</b>	<b>\$ 13,808</b>	<b>\$ 6,405</b>	<b>\$ 8,523</b>	<b>\$ 5,193</b>	<b>\$ 3,550</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>64,713</b>
<b>Operations and Maintenance Expenses</b>													
<b>Field Expenses</b>													
Field Management	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ -	\$ -	\$ -	5,625
Pond Bank Mowing	\$ 3,425	\$ 3,425	\$ 3,425	\$ 4,070	\$ 4,110	\$ 4,110	\$ 4,110	\$ 4,110	\$ 4,110	\$ -	\$ -	\$ -	34,898
Littoral Zone Maintenance	\$ 997	\$ 997	\$ 997	\$ 997	\$ 997	\$ 997	\$ 997	\$ 997	\$ 997	\$ -	\$ -	\$ -	8,973
Additional Littoral Planting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
General Field & Lake Bank Repairs	\$ 680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	680
<b>Total Operations and Maintenance Expenses</b>	<b>\$ 5,727</b>	<b>\$ 5,047</b>	<b>\$ 5,047</b>	<b>\$ 5,692</b>	<b>\$ 5,732</b>	<b>\$ 5,732</b>	<b>\$ 5,732</b>	<b>\$ 5,732</b>	<b>\$ 5,732</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>50,176</b>
<b>Total Expenditures</b>	<b>\$ 20,443</b>	<b>\$ 10,024</b>	<b>\$ 8,569</b>	<b>\$ 9,712</b>	<b>\$ 19,541</b>	<b>\$ 12,137</b>	<b>\$ 14,256</b>	<b>\$ 10,925</b>	<b>\$ 9,282</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>114,889</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (20,443)</b>	<b>\$ (2,743)</b>	<b>\$ 196,545</b>	<b>\$ (4,979)</b>	<b>\$ (18,166)</b>	<b>\$ (11,656)</b>	<b>\$ (11,747)</b>	<b>\$ (9,564)</b>	<b>\$ (5,618)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>111,630</b>

# Osceola Chain of Lakes

## 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)
LESS: PRINCIPAL PAYMENT - 5/1/22		(\$35,000)
LESS: PRINCIPAL PAYMENT - 5/1/23		(\$40,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$2,025,000</b>

#### 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	\$173,419	
BONDS OUTSTANDING - 1/24/2020		\$5,980,000
LESS: PRINCIPAL PAYMENT - 5/1/21		(\$110,000)
LESS: PRINCIPAL PAYMENT - 5/1/22		(\$115,000)
LESS: PRINCIPAL PAYMENT - 5/1/23		(\$120,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$5,635,000</b>

# Osceola Chain of Lakes

## Community Development District

### Special Assessment Receipt Schedule

Fiscal Year 2023

Gross Assessments	\$	240,093.28	\$	157,320.00	\$	365,240.78	\$	762,654.06
Net Assessments	\$	225,687.68	\$	147,880.80	\$	343,326.33	\$	716,894.82

#### ON ROLL ASSESSMENTS

31.48% 20.63% 47.89% 100.00%

Date	Distribution	Gross Amount	Commissions	(Discount)/Penalty	Interest	Net Receipts	O&M Portion	Series 2018 Debt Service	Series 2020 Debt Service	Total
11/18/22	ACH	\$1,065.21	(\$21.31)	(\$46.11)	\$0.00	\$997.79	\$314.12	\$205.82	\$477.85	\$997.79
11/22/22	ACH	\$23,524.51	(\$470.50)	(\$922.11)	\$0.00	\$22,131.90	\$6,967.41	\$4,565.36	\$10,599.13	\$22,131.90
12/09/22	ACH	\$516,137.94	(\$10,322.74)	(\$20,232.27)	\$0.00	\$485,582.93	\$152,867.73	\$100,165.87	\$232,549.33	\$485,582.93
12/22/22	ACH	\$176,390.02	(\$3,527.81)	(\$6,902.75)	\$0.00	\$165,959.46	\$52,246.16	\$34,234.06	\$79,479.24	\$165,959.46
01/10/23	ACH	\$14,344.68	(\$286.91)	(\$421.73)	\$0.00	\$13,636.04	\$4,292.80	\$2,812.84	\$6,530.40	\$13,636.04
01/10/23	ACH	\$1,042.44	(\$20.85)	(\$30.65)	\$0.00	\$990.94	\$311.96	\$204.41	\$474.57	\$990.94
01/24/23	ACH	\$0.00	\$0.00	\$0.00	\$407.26	\$407.26	\$128.21	\$84.01	\$195.04	\$407.26
02/09/23	ACH	\$4,642.61	(\$92.85)	(\$181.99)	\$0.00	\$4,367.77	\$1,375.03	\$900.98	\$2,091.76	\$4,367.77
03/10/23	ACH	\$1,576.12	(\$31.52)	(\$15.44)	\$0.00	\$1,529.16	\$481.40	\$315.43	\$732.33	\$1,529.16
04/11/23	ACH	\$1,042.43	(\$20.85)	\$0.00	\$0.00	\$1,021.58	\$321.61	\$210.73	\$489.24	\$1,021.58
04/11/23	ACH	\$7,073.77	(\$141.49)	(\$16.25)	\$0.00	\$6,916.03	\$2,177.25	\$1,426.64	\$3,312.14	\$6,916.03
04/24/23	ACH	\$0.00	\$0.00	\$0.00	\$30.98	\$30.98	\$9.75	\$6.39	\$14.84	\$30.98
05/10/23	ACH	\$4,282.61	(\$85.65)	\$125.91	\$0.00	\$4,322.87	\$1,360.89	\$891.72	\$2,070.26	\$4,322.87
06/12/23	ACH	\$3,234.75	(\$64.69)	\$95.10	\$0.00	\$3,265.16	\$1,027.91	\$673.54	\$1,563.71	\$3,265.16
06/16/02	ACH	\$8,296.97	(\$165.94)	\$243.92	\$0.00	\$8,374.95	\$2,636.54	\$1,727.58	\$4,010.83	\$8,374.95
<b>TOTAL</b>		<b>\$ 762,654.06</b>	<b>\$ (15,253.11)</b>	<b>\$ (28,304.37)</b>	<b>\$ 438.24</b>	<b>\$ 719,534.82</b>	<b>\$ 226,518.77</b>	<b>\$ 148,425.38</b>	<b>\$ 344,590.67</b>	<b>\$ 719,534.82</b>

100%	Net Percent Collected
0	Balance Remaining to Collect

## SECTION 3

BOARD OF SUPERVISORS MEETING DATES OSCEOLA CHAIN OF LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024

The Board of Supervisors of the Osceola Chain of Lakes Community Development District will hold their regular meeting for the Fiscal Year 2024 at West Osceola Branch Library, 305 Campus St., Celebration, Florida, 34747, at 1:30 p.m. unless otherwise indicated as follows:

November 1, 2023  
January 3, 2024  
March 6, 2024  
May 1, 2024  
July 3, 2024  
September 4, 2024

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services - Central Florida, LLC or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at that meeting with respect to any matter considered at the meeting is advised that 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 such appeal is to be based.

District Manager  
Governmental Management Services-  
Central Florida, LLC