

Osceola Chain of Lakes
Community Development District

Proposed Budget
FY 2027



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Osceola Chain of Lakes

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	\$ 288,775	\$ 281,547	\$ 7,228	\$ 288,775	\$ 288,775
Interest Income	\$ -	\$ 6,886	\$ 2,295	\$ 9,182	\$ -
Total Revenues	\$ 288,775	\$ 288,433	\$ 9,523	\$ 297,956	\$ 288,775
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 4,000	\$ 400	\$ 2,000	\$ 2,400	\$ 4,000
FICA Expense	\$ 306	\$ 31	\$ 153	\$ 184	\$ 306
Engineering	\$ 8,000	\$ 2,680	\$ 4,667	\$ 7,347	\$ 8,000
Attorney	\$ 20,000	\$ 10,081	\$ 9,000	\$ 19,081	\$ 20,000
Annual Audit	\$ 3,900	\$ 3,900	\$ -	\$ 3,900	\$ 4,000
Assessment Administration	\$ 5,732	\$ 5,732	\$ -	\$ 5,732	\$ 6,019
Dissemination	\$ 3,785	\$ 1,893	\$ 1,893	\$ 3,785	\$ 3,974
Trustee Fees	\$ 9,350	\$ 6,169	\$ 3,181	\$ 9,350	\$ 9,350
Arbitrage Report	\$ 900	\$ 900	\$ -	\$ 900	\$ 900
Management Fees	\$ 43,775	\$ 21,888	\$ 21,888	\$ 43,775	\$ 45,964
Information Technology	\$ 1,217	\$ 609	\$ 609	\$ 1,217	\$ 1,278
Website Maintenance	\$ 812	\$ 406	\$ 406	\$ 812	\$ 853
Telephone	\$ 200	\$ -	\$ 100	\$ 100	\$ 200
Postage & Delivery	\$ 500	\$ 193	\$ 250	\$ 443	\$ 500
Printing & Binding	\$ 750	\$ 16	\$ 375	\$ 391	\$ 750
Insurance	\$ 8,382	\$ 6,626	\$ -	\$ 6,626	\$ 7,288
Legal Advertising	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Contingency	\$ 1,000	\$ 295	\$ 300	\$ 595	\$ 1,000
Property Appraiser	\$ 300	\$ 490	\$ -	\$ 490	\$ 500
Office Supplies	\$ 150	\$ 1	\$ 75	\$ 76	\$ 150
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 116,234	\$ 62,482	\$ 46,396	\$ 108,877	\$ 118,206
<i>Operations & Maintenance</i>					
Field Management	\$ 10,300	\$ 5,150	\$ 5,150	\$ 10,300	\$ 10,815
Property Insurance	\$ 10,229	\$ 9,148	\$ -	\$ 9,148	\$ 8,691
Pond Bank Mowing	\$ 55,149	\$ 27,203	\$ 27,203	\$ 54,407	\$ 56,583
Pond Maintenance	\$ 14,795	\$ 10,450	\$ 6,000	\$ 16,450	\$ 14,795
Midge Management	\$ 50,960	\$ 27,529	\$ 27,529	\$ 55,058	\$ 51,984
Additional Littoral Planting	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
General Repairs & Maintenance	\$ 26,108	\$ -	\$ 13,054	\$ 13,054	\$ 17,701
Total Operations & Maintenance:	\$ 172,540	\$ 79,480	\$ 81,436	\$ 160,917	\$ 170,569
Total Expenditures	\$ 288,775	\$ 141,962	\$ 127,832	\$ 269,794	\$ 288,775
Excess Revenues/(Expenditures)	\$ -	\$ 146,471	\$ (118,309)	\$ 28,162	\$ -

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	\$527.85	\$496.18	\$177,356.71	\$166,715.31
Platted - 60'	205	1.2	246	\$633.42	\$595.41	\$129,850.45	\$122,059.42
Total	541		582			\$307,207.16	\$288,774.73

Product	FY 2027 Gross	FY 2026 Gross	Increase/(Decrease)
	Per Unit	Per Unit	
Platted - 50'	\$527.85	\$527.85	\$0.00
Platted - 60'	\$633.42	\$633.42	\$0.00

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 compensation.

Engineering

Represents general engineering services provided by Dewberry Engineers, Inc., including but not limited to attendance and preparation for Board meetings, review of invoices, and support for various projects as directed by the Board of Supervisors and the District Manager.

Attorney

Represents general legal services provided by Kutak Rock LLP, including but not limited to attendance and preparation for meetings, preparation and review of agreements and resolutions, and other legal matters as directed by the Board of Supervisors and the District Manager.

Annual Audit

Represents the cost associated with the District's annual independent audit of its financial records, as required by Florida Statutes. These services are provided by Grau & Associates, an independent certified public accountant.

Assessment Administration

Represents costs associated with the levy and administration of non-ad valorem assessments on all assessable property within the District, provided by Governmental Management Services – Central Florida, LLC.

Osceola Chain of Lakes
Community Development District
GENERAL FUND BUDGET

Dissemination

Represents costs associated with compliance with Securities and Exchange Commission (SEC) Rule 15c2-12(b)(5), including required reporting for the District's bond issuances. These services are provided by Governmental Management Services – Central Florida, LLC.

Trustee Fees

Represents costs associated with trustee services for the District's Series 2018 and Series 2020 Bonds, provided by U.S. Bank, including administration of bond funds, processing of payments, and compliance with trust indenture requirements.

Arbitrage Report

Represents the cost to annually calculate the District's arbitrage rebate liability on its Series 2018 and Series 2020 Bonds. These services are provided by American Municipal Tax-Exempt Compliance (AMTEC), an independent certified public accountant.

Management Fees

Represents costs associated with management, accounting, and recording secretary services provided by Governmental Management Services – Central Florida, LLC, including but not limited to recording and transcription of Board meetings, administrative services, budget preparation, financial reporting, and coordination of the annual audit.

Information Technology

Represents costs associated with information technology services provided by Governmental Management Services – Central Florida, LLC, including video conferencing, cloud storage and servers, positive pay implementation and fraud protection programming, accounting software, tablets for meetings, Adobe, Microsoft Office, and other related systems supporting District operations.

Website Maintenance

Represents costs associated with monitoring and maintaining the District's website in accordance with Chapter 189, Florida Statutes, including hosting, security, updates, document uploads, and backups, provided by Governmental Management Services – Central Florida, LLC.

Telephone

Represents costs associated with telephone and communication services for District operations.

Postage & Delivery

Represents postage and delivery costs for District correspondence and operations.

Printing & Binding

Represents costs for printing Board materials, checks, stationery, envelopes, and related supplies.

Osceola Chain of Lakes
Community Development District
GENERAL FUND BUDGET

Insurance

Represents costs associated with the District's general liability, public officials' liability, and property insurance coverage provided by the Florida Insurance Alliance (FIA).

Legal Advertising

Represents costs associated with advertising required notices for Board meetings, public hearings, and other official District actions in a newspaper of general circulation.

Contingency

Represents bank charges and other miscellaneous administrative expenses incurred during the fiscal year.

Property Appraiser

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

Office Supplies

Represents costs for office supplies purchased during the fiscal year, including paper, minute books, file folders, labels, paper clips, and related administrative materials.

Dues, Licenses & Subscriptions

Represents the annual special district fee of \$175 paid to the Florida Department of Commerce, as required by Florida Statutes, to maintain the District's active status and compliance with state reporting requirements.

Operations & Maintenance:

Field Management

Represents costs associated with onsite field management services provided by Governmental Management Services – Central Florida, LLC, including oversight of District contracts such as landscape and lake maintenance, site inspections, coordination with vendors, attendance at Board meetings, and response to property owner inquiries.

Property Insurance

Represents costs associated with the District's property insurance coverage provided by the Florida Insurance Alliance (FIA).

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

Pond Bank Mowing

Represents costs associated with scheduled maintenance of pond banks, including monthly mowing services provided by Down to Earth Landscape and Irrigation.

Description	Monthly Amount	Annual Amount
Pond Bank Mowing	\$4,715	\$56,583
Total:		\$56,583

Pond Maintenance

Represents costs associated with lake maintenance services provided by The Lake Doctors, Inc., including routine inspection and treatment of aquatic systems, vegetation control, and ongoing management to preserve water quality and the overall condition of the District's lakes.

Description	Monthly Amount	Annual Amount
Littoral Zone Maintenance	\$1,000	\$12,000
Contingency		\$2,795
Total:		\$14,795

Midge Management

Represents costs associated with the treatment of larval and adult midges within stormwater ponds and surrounding District property, provided by Clarke Environmental Mosquito Management.

Description	Monthly Amount	Annual Amount
Midge Management	\$4,726	\$51,984
Total:		\$51,984

Additional Littoral Planting

Represents estimated costs for additional planting within the District's lake littoral zones.

General Repairs & Maintenance

Represents costs associated with general repairs and maintenance of the District's common areas and assets to ensure proper operation and appearance.

Osceola Chain of Lakes
Community Development District
Proposed Budget
Debt Service Fund Series 2018

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	\$ 147,881	\$ 144,179	\$ 3,702	\$ 147,881	\$ 147,881
Interest	\$ -	\$ 3,504	\$ 1,168	\$ 4,673	\$ -
Carry Forward Surplus	\$ 107,197	\$ 107,975	\$ -	\$ 107,975	\$ 114,691
Total Revenues	\$ 255,078	\$ 255,658	\$ 4,870	\$ 260,528	\$ 262,572
Expenditures					
Interest - 11/1	\$ 50,419	\$ 50,419	\$ -	\$ 50,419	\$ 49,266
Principal - 5/1	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ 45,000
Interest - 5/1	\$ 50,419	\$ -	\$ 50,419	\$ 50,419	\$ 49,266
Total Expenditures	\$ 145,838	\$ 50,419	\$ 95,419	\$ 145,838	\$ 143,531
Excess Revenues/(Expenditures)	\$ 109,240	\$ 205,239	\$ (90,549)	\$ 114,691	\$ 119,040

Interest - 11/1/27 **\$ 48,113**
Total \$ 48,113

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	67	\$720.00	\$676.80	\$48,240.00	\$45,345.60
50' - Lakeside	39	\$1,080.00	\$1,015.20	\$42,120.00	\$39,592.80
60' - Lakeside	62	\$1,080.00	\$1,015.20	\$66,960.00	\$62,942.40
Total	168			\$157,320.00	\$147,880.80

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

Date	Balance	Principal	Interest	Total
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 FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	\$ 343,326	\$ 333,665	\$ 9,661	\$ 343,326	\$ 343,326
Interest	\$ -	\$ 7,040	\$ 2,347	\$ 9,387	\$ -
Carry Forward Surplus	\$ 520,770	\$ 180,378	\$ -	\$ 180,378	\$ 191,591
Total Revenues	\$ 864,097	\$ 521,084	\$ 12,008	\$ 533,091	\$ 534,918
Expenditures					
Interest - 11/1	\$ 105,950	\$ 105,550	\$ -	\$ 105,550	\$ 103,675
Principal - 5/1	\$ 130,000	\$ -	\$ 130,000	\$ 130,000	\$ 135,000
Interest - 5/1	\$ 105,950	\$ -	\$ 105,950	\$ 105,950	\$ 103,675
Total Expenditures	\$ 341,900	\$ 105,550	\$ 235,950	\$ 341,500	\$ 342,350
Excess Revenues/(Expenditures)	\$ 522,197	\$ 415,534	\$ (223,942)	\$ 191,591	\$ 192,568

Interest - 11/1/27 **\$ 101,313**
Total \$ 101,313

Assessments - Debt Service Series 2020

Type	Platted Units	Gross Per Unit Assessments	Net Per Unit Assessments	Total Gross Platted Assessments	Total Net Platted Assessments
Level 1 Units					
50' - Interior	57	\$720.00	\$676.80	\$41,040.00	\$38,577.60
50' - Lakeside	23	\$720.00	\$676.80	\$16,560.00	\$15,566.40
60' - Lakeside	51	\$1,080.00	\$1,015.20	\$55,080.00	\$51,775.20
Level 2 Units					
50' - Interior	82	\$809.59	\$761.01	\$66,386.38	\$62,403.20
50' - Lakeside	68	\$1,163.59	\$1,093.77	\$79,124.12	\$74,376.67
60' - Lakeside	92	\$1,163.59	\$1,093.77	\$107,050.28	\$100,627.26
Total	373			\$365,240.78	\$343,326.33

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

Date	Balance	Principal	Interest	Total
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