

***OTC***

*Community Development District*

*February 8, 2023*

# *AGENDA*

**OTC**  
**Community Development District**  
475 West Town Place, Suite 114  
St. Augustine, Florida 32092  
[www.OTCCDD.com](http://www.OTCCDD.com)

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February 1, 2023

Board of Supervisors  
OTC Community Development District  
**Call In # 1-877-304-9269 Code 7545760**

Dear Board Members:

The OTC Community Development District meeting is scheduled to be held **Wednesday, February 8, 2023 at 10:30 a.m. at the offices of Riverside Management Services, 9655 Florida Mining Boulevard, Building 300, Suite 305, Jacksonville, Florida 32257.**

Following is the revised agenda for the meeting:

- I. Roll Call
- II. Audience Comments
- III. Approval of the Minutes of the July 13, 2022 Meeting
- IV. Ratification of the Engagement Letter with Grau & Associates for the Fiscal Year 2022 Audit
- V. Acceptance of the Draft Fiscal Year 2022 Audit Report
- VI. Staff Reports
  - A. District Counsel
  - B. District Engineer – Consideration of Work Authorization No. 9 for Increased Hourly Rates
  - C. District Manager
- VII. Supervisor Requests and Audience Comments
- VIII. Financial Reports
  - A. Balance Sheet and Income Statement
  - B. Assessment Receipts Schedule

C. Check Register

IX. Next Scheduled Meeting – May 10, 2023 at 10:30 a.m. at the offices of Riverside Management Services, 9655 Florida Mining Blvd. West, Building 300, Suite 305, Jacksonville, Florida 32257

X. Adjournment

# *MINUTES*

MINUTES OF MEETING  
OTC COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the OTC Community Development District was held Wednesday, July 13, 2022 at 10:30 a.m. at the offices of Riverside Management Services, Inc., 9655 Florida Mining Boulevard West, Building 300, Suite 305, Jacksonville, Florida 32257.

Present were:

Michelle Pierce	Chairperson
Rose Bock	Vice Chairperson
Rocky Morris	Supervisor
Kurt von der Osten	Supervisor

Also present were:

Jim Oliver	District Manager
Jennifer Kilinski	District Counsel
Lo Etienne	Bond Counsel
Rhonda Mossing	MBS Capital Markets, LLC

The following is a summary of the discussions and actions taken at the July 13, 2022 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Oliver called the meeting to order at 10:30 a.m. and called the roll.

**SECOND ORDER OF BUSINESS**

**Audience Comments**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Financing Matters**

**A. Consideration of Resolution 2022-09, Authorizing the Issuance of Bonds**

- 1. Master Trust Indenture**
- 2. First Supplemental Indenture**

Ms. Etienne noted resolution 2022-09 authorizes the issuance and private placement of the Series 2022 refunding bonds. The master and supplemental trust indentures contain the terms of the bonds.



There were no members of the public present.

On MOTION by Mr. Morris seconded by Ms. Bock with all in favor the public hearing was closed.

**A. Consideration of Resolution 2022-11, Relating to Annual Appropriations and Adopting the Budget for Fiscal Year 2023**

Ms. Kilinski noted Resolution 2022-11 adopts the Fiscal Year 2023 budget. As Mr. Oliver noted the budget will be amended to reflect the Series 2022 bonds once they're closed.

On MOTION by Mr. Morris seconded by Mr. von der Osten with all in favor Resolution 2022-11, relating to annual appropriations and adopting the budget for fiscal year 2023 was approved.

**B. Consideration of Resolution 2022-12, Imposing Special Assessments and Certifying an Assessment Roll**

Ms. Kilinski noted Resolution 2022-12 levies the operations and maintenance assessment to secure the budget.

On MOTION by Ms. Pierce seconded by Mr. Morris with all in favor the Resolution 2022-12 imposing special assessments and certifying an assessment roll was approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

There being nothing to report, the next item followed.

**B. District Engineer – Acceptance of the 2022 Annual Engineer’s Report**

Mr. Oliver informed the Board the engineer’s report was prepared per the requirements of the master trust indenture, and noted the engineer finds that the CDD’s stormwater management facilities have been maintained in good condition.

On MOTION by Mr. Morris seconded by Mr. von der Osten with all in favor the annual engineer’s report was accepted.

**C. District Manager – Consideration of Designating a Regular Meeting Schedule for Fiscal Year 2023**

The proposed meeting schedule for Fiscal Year 2023 contains three meetings, one in the month of February, one in the month of May and one in the month of July.

On MOTION by Mr. Morris seconded by Mr. von der Osten with all in favor the meeting schedule for Fiscal Year 2023 was approved as presented.

**SEVENTH ORDER OF BUSINESS                      Supervisor’s Requests and Audience Comments**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS                      Financial Reports**

**A. Balance Sheet and Income Statement**

Copies of the financial statements were included in the agenda package.

**B. Assessment Receipt Schedule**

A copy of the assessment receipt schedule showing the district is 100% collected was included in the agenda package.

**D. Approval of Check Registers**

- 1. May
- 2. June

Copies of the check registers totaling \$4,762.43 for May and \$5,831.34 for June were included in the agenda package.

On MOTION by Mr. Morris seconded by Ms. Bock with all in favor the Check Registers were approved.

**NINTH ORDER OF BUSINESS                      Next Scheduled Meeting – February 8, 2022 at 10:30 a.m. at the offices of Riverside Management Services**

**TENTH ORDER OF BUSINESS                      Adjournment**

On MOTION by Mr. Morris seconded by Ms. Pierce with all in favor the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

*FOURTH ORDER OF BUSINESS*



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

October 11, 2022

Board of Supervisors  
 OTC Community Development District  
 475 West Town Place, Suite 114  
 St. Augustine, FL 32092

We are pleased to confirm our understanding of the services we are to provide OTC Community Development District, City of Jacksonville, Florida ("the District") for the fiscal year ended September 30, 2022. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of OTC Community Development District as of and for the fiscal year ended September 30, 2022. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2022 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

## Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

**Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

**Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relating to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

**Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

**Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

**Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

**Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: GMS-NF LLC - 475 WEST TOWN PLACE, SUITE 114, ST. AUGUSTINE, FL 32092 - TELEPHONE: 904-940-5850**

Our fee for these services will not exceed \$3,500 for the September 30, 2022 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued. This agreement provides an option of two (2) one-year renewals upon the written agreement of the parties. The fee for each annual renewal will be agreed upon separately.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

All accounting records (including, but not limited to, trial balances, general ledger detail, vendor files, bank and trust statements, minutes, and confirmations) for the fiscal year ended September 30, 2022 must be provided to us no later than March 1, 2023, in order for us to complete the engagement by June 14, 2023.

Subject to timely receipt of the necessary information, we will submit a preliminary draft audit report by May 15, 2023, for the District's review, and a final draft audit report by June 14, 2023 for the District's review and approval.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2019 peer review report accompanies this letter.

We appreciate the opportunity to be of service to OTC Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of OTC Community Development District.

By:  \_\_\_\_\_

Title: District Manager

Date: 10/11/2022



**FICPA Peer Review Program**  
Administered in Florida  
by The Florida Institute of CPAs



**AICPA Peer Review Program**  
Administered in Florida  
by the Florida Institute of CPAs

February 20, 2020

Antonio Grau  
Grau & Associates  
951 Yamato Rd Ste 280  
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee  
paul@ficpa.org  
800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

*FIFTH ORDER OF BUSINESS*

**OTC  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**DRAFT**

**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
OTC Community Development District  
City of Jacksonville, 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 OTC Community Development District, City of Jacksonville, 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.

**DRAFT**

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 **Xxxx, 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.

**Xxxx, 2023**

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of OTC Community Development District, City of Jacksonville, 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 net position deficit balance of (\$2,240,105).
- The change in the District's total net position in comparison with the prior fiscal year was \$57,624, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$271,953, a decrease of (\$391,643) in comparison with the prior fiscal year. A portion of fund balance is non-spendable for prepaid items, restricted for debt service, assigned to subsequent year's expenditures and renewal and replacement, 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 special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function 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.

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## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

The District maintains 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 fund, debt service fund and capital projects fund which are considered major funds.

The District adopts an annual appropriated budget for its general and debt service funds. 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	\$ 275,071	\$ 663,693
Capital assets, net of depreciation	3,812,400	3,840,640
Total assets	<u>4,087,471</u>	<u>4,504,333</u>
Current liabilities	57,576	147,062
Long-term liabilities	6,270,000	6,655,000
Total liabilities	<u>6,327,576</u>	<u>6,802,062</u>
Net position		
Net investment in capital assets	(2,457,600)	(2,814,360)
Restricted	120,304	421,628
Unrestricted	97,191	95,003
Total net position	<u>\$ (2,240,105)</u>	<u>\$ (2,297,729)</u>

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.

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## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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.

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

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	\$ 729,750	\$ 729,423
Operating grants and contributions	9,053	58
Capital grants and contributions	337	67
Total revenues	<u>739,140</u>	<u>729,548</u>
Expenses:		
General government	72,914	71,731
Maintenance and operations	28,240	28,240
Interest	360,162	360,222
Bond issue costs	220,200	-
Total expenses	<u>681,516</u>	<u>460,193</u>
Change in net position	<u>57,624</u>	<u>269,355</u>
Net position - beginning	<u>(2,297,729)</u>	<u>(2,567,084)</u>
Net position - ending	<u>\$ (2,240,105)</u>	<u>\$ (2,297,729)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$681,516. The costs of the District's activities were paid by program revenues. As in the prior fiscal year, program revenues are comprised primarily of assessments. The District also received funds from investment earnings which are included in program revenues. The increase in expenses is due bond issuance costs in the current year.

## 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 \$4,236,000 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$423,600 has been taken, which resulted in a net book value of \$3,812,400. 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 \$6,270,000 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 BUDGETS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the OTC Community Development District's Finance Department at 475 West Town Place, Suite 114, St. Augustine, Florida, 32092.

**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 77,860
Investments	39,952
Prepaid items	7,236
Restricted assets:	
Investments	150,023
Capital assets	
Nondepreciable	3,388,800
Depreciable, net	423,600
Total assets	4,087,471
 <b>LIABILITIES</b>	
Accounts payable	3,118
Accrued interest payable	54,458
Non-current liabilities:	
Due within one year	280,000
Due in more than one year	5,990,000
Total liabilities	6,327,576
 <b>NET POSITION</b>	
Net investment in capital assets	(2,457,600)
Restricted for debt service	120,304
Unrestricted	97,191
Total net position	\$ (2,240,105)

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contribution	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 72,914	\$ 74,765	\$ -	\$ -	\$ 1,851
Maintenance and operations	28,240	-	-	337	(27,903)
Interest on long-term debt	360,162	654,985	9,053	-	303,876
Bond issue costs	220,200	-	-	-	(220,200)
Total governmental activities	681,516	729,750	9,053	337	57,624
					57,624
					(2,297,729)
					\$ (2,240,105)

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 77,860	\$ -	\$ -	\$ 77,860
Investments	-	150,023	39,952	189,975
Due from other funds	-	24,739	-	24,739
Prepaid items	7,236	-	-	7,236
Total assets	<u>\$ 85,096</u>	<u>\$ 174,762</u>	<u>\$ 39,952</u>	<u>\$ 299,810</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 3,118	\$ -	\$ -	\$ 3,118
Due to other funds	24,739	-	-	24,739
Total liabilities	<u>27,857</u>	<u>-</u>	<u>-</u>	<u>27,857</u>
Fund balances:				
Nonspendable:				
Prepaid items	7,236	-	-	7,236
Restricted for:				
Debt service	-	174,762	-	174,762
Assigned to:				
Subsequent year's expenditures	9,223	-	-	9,223
Renewal and replacement	-	-	39,952	39,952
Unassigned	40,780	-	-	40,780
Total fund balances	<u>57,239</u>	<u>174,762</u>	<u>39,952</u>	<u>271,953</u>
Total liabilities and fund balances	<u>\$ 85,096</u>	<u>\$ 174,762</u>	<u>\$ 39,952</u>	<u>\$ 299,810</u>

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds	\$	271,953
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	4,236,000	
Accumulated depreciation	<u>(423,600)</u>	3,812,400

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

Accrued interest payable	(54,458)	
Bonds payable	<u>(6,270,000)</u>	<u>(6,324,458)</u>
Net position of governmental activities		<u>\$ (2,240,105)</u>

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 74,765	\$ 654,985	\$ -	\$ 729,750
Interest	-	9,053	337	9,390
Total revenues	<u>74,765</u>	<u>664,038</u>	<u>337</u>	<u>739,140</u>
<b>EXPENDITURES</b>				
Current:				
General government	72,914	-	-	72,914
Debt service:				
Principal	-	6,655,000	-	6,655,000
Interest	-	452,669	-	452,669
Bond issuance costs	-	220,200	-	220,200
Total expenditures	<u>72,914</u>	<u>7,327,869</u>	<u>-</u>	<u>7,400,783</u>
Excess (deficiency) of revenues over (under) expenditures	1,851	(6,663,831)	337	(6,661,643)
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	-	6,270,000	-	6,270,000
Total other financing sources (uses)	<u>-</u>	<u>6,270,000</u>	<u>-</u>	<u>6,270,000</u>
Net change in fund balances	1,851	(393,831)	337	(391,643)
Fund balances - beginning	<u>55,388</u>	<u>568,593</u>	<u>39,615</u>	<u>663,596</u>
Fund balances - ending	<u>\$ 57,239</u>	<u>\$ 174,762</u>	<u>\$ 39,952</u>	<u>\$ 271,953</u>

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, 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	\$ (391,643)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(6,270,000)
Repayments 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.	6,655,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(28,240)
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.	92,507
Change in net position of governmental activities	<u>\$ 57,624</u>

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

OTC Community Development District (the "District") was created by City of Jacksonville, Florida Ordinance 2006-1198-E, enacted November 28, 2006, effective December 6, 2006, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District's boundaries encompass approximately 99.4 acres.

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 governed by the Board of Supervisors (the "Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. The Supervisors are elected on at large basis by the owners of the property within the District.

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 benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the “Uniform Method of Collection” under Florida Statutes. Direct collected assessments are due as set forth in the annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the Uniform Method are noticed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

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 and for the accumulation of renewal and replacement funds for future repairs 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 Inter-local 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.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

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

#### Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure – stormwater 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.

#### 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.

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

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

#### Fund Equity/Net Position (Continued)

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.

### **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 upcoming October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

**DRAFT**

## 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:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Fidelity Government Portfolio	\$ 150,023	S&P AAAM	Weighted average of the fund portfolio: 16 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	39,952	S&P AAAM	Weighted average of the fund portfolio: 21 days
	<u>\$ 189,975</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.

*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. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*External Investment Pool* – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.”

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2022, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

## NOTE 5 – INTERFUND RECEIVABLES & PAYABLES

Interfund receivables and payables at September 30, 2022 were as follows:

<u>Fund</u>	<u>Due from</u>	<u>Due to</u>
General	\$ 24,739	\$ -
Debt service	-	24,739
Total	<u>\$ 24,739</u>	<u>\$ 24,739</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that have not yet been transferred to the debt service fund.

## NOTE 6 – 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, not being depreciated				
Land and land improvements	\$ 3,388,800	\$ -	\$ -	\$ 3,388,800
Total capital assets, not being depreciated	3,388,800	-	-	3,388,800
Capital assets, being depreciated				
Infrastructure - stormwater system	847,200	-	-	847,200
Total capital assets, being depreciated	847,200	-	-	847,200
Less accumulated depreciation for:				
Infrastructure - stormwater system	395,360	28,240	-	423,600
Total accumulated depreciation	395,360	28,240	-	423,600
Total capital assets, being depreciated, net	451,840	(28,240)	-	423,600
Governmental activities capital assets, net	\$ 3,840,640	\$ (28,240)	\$ -	\$ 3,812,400

Depreciation expense was charged to the Maintenance and Operations function.

## NOTE 7 – LONG TERM LIABILITIES

### Series 2007A

On March 15, 2007, the District issued \$9,770,000 of Special Assessment Bonds, Series 2007A. The Bonds are due May 1, 2038 with a fixed interest rate of 5.3%. 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, and the principal is to be paid serially on each May 1, commencing May 1, 2009. The Series 2007A Bonds were refunded with the issuance of Special Assessment Revenue and Refunding Bonds, Series 2022.

### Series 2022

On July 1, 2022, the District issued \$6,270,000 of Special Assessment Revenue and Refunding Bonds Series 2022 due May 1, 2038, with a fixed interest rate of 4.25%. The Bonds were issued to refund all of the District's outstanding Special Assessment Bonds, Series 2007A (the "Refunded Bonds") and pay certain costs associated with the issuance of the Bonds. 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, 2023 through May 1, 2038.

The Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner 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.

### Refunded Bonds

The District currently refunded the Series 2007A Special Assessment Bonds, which had an outstanding balance of \$6,405,000 at the time of the current refunding with the proceeds from the Series 2022 Bonds. The refunding was a current refunding and resulted in a difference in cash flows required to pay the respective debt service of \$488,404. The refunded Bonds have been paid off as of September 30, 2022.

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**NOTE 7 – LONG TERM LIABILITIES (Continued)**

**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 2007A	\$ 6,655,000	\$ -	\$ 6,655,000	\$ -	\$ -
Series 2022	-	6,270,000	-	6,270,000	280,000
Total	<u>\$ 6,655,000</u>	<u>\$ 6,270,000</u>	<u>\$ 6,655,000</u>	<u>\$ 6,270,000</u>	<u>\$ 280,000</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	\$ 280,000	\$ 209,479	\$ 489,479
2024	290,000	254,575	544,575
2025	305,000	242,250	547,250
2026	320,000	229,288	549,288
2027	330,000	215,688	545,688
2028-2032	1,885,000	855,100	2,740,100
2033-2037	2,330,000	417,775	2,747,775
2038	530,000	22,525	552,525
Total	<u>\$ 6,270,000</u>	<u>\$ 2,446,680</u>	<u>\$ 8,716,680</u>

**NOTE 8 – DEVELOPER TRANSACTIONS**

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.

**NOTE 9 – CONCENTRATION**

A significant portion of 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 10 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory 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 11 – 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.

**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, 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 Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 74,525	\$ 74,765	\$ 240
Total revenues	74,525	74,765	240
<b>EXPENDITURES</b>			
Current:			
General government	79,791	72,914	6,877
Maintenance and operations	2,448	-	2,448
Total expenditures	82,239	72,914	9,325
Excess (deficiency) of revenues over (under) expenditures	(7,714)	1,851	9,565
<b>OTHER FINANCING SOURCES (USES)</b>			
Carry forward	7,714	-	(7,714)
Total other financing sources (uses)	7,714	-	(7,714)
Net change in fund balance	\$ -	1,851	\$ 1,851
Fund balance - beginning		55,388	
Fund balance - ending		\$ 57,239	

See notes to required supplementary information

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**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, 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.

**OTC COMMUNITY DEVELOPMENT DISTRICT  
CITY OF JACKSONVILLE, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	2
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$0.00
Independent contractor compensation for FYE 9/30/2022	\$62,081.33
Construction projects to begin on or after October 1; (>\$65K)	
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2022	Not applicable
Ad valorem taxes collected FYE 9/30/2022	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments:	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$0.10 per SqFt and \$0.02 SqFt Debt Service Series 2007 - \$0.90 per SqFt and \$0.16 SqFt
Special assessments collected FYE 9/30/2022	Operations and maintenance - \$74,731.28 Debt Service Series 2007 - \$654,692.21
Outstanding Bonds:	
Series 2022, due May 1, 2038, see Note 7 for details	\$6,655,000

**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  
OTC Community Development District  
City of Jacksonville, 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 OTC Community Development District, City of Jacksonville, 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, and have issued our opinion thereon dated **Xxxx, 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.

Xxxx, 2023

**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  
OTC Community Development District  
City of Jacksonville, Florida

We have examined OTC Community Development District, City of Jacksonville, 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 District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 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 OTC Community Development District, City of Jacksonville, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Xxxx, 2023

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

To the Board of Supervisors  
OTC Community Development District  
City of Jacksonville, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of OTC Community Development District, City of Jacksonville, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated **Xxxx, 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 OTC Community Development District, City of Jacksonville, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank OTC Community Development District, City of Jacksonville, 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.

**Xxxx, 2023**

**DRAFT**

## 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 24.

*SIXTH ORDER OF BUSINESS*

*B.*

**WORK AUTHORIZATION NO. 9  
 OTC COMMUNITY DEVELOPMENT DISTRICT  
 2016/2017 GENERAL CONSULTING ENGINEERING SERVICES  
 GENERAL FUND  
 (ETM Project No.: 06-195-06)**

**Scope of Work**

England, Thims & Miller, Inc. shall provide general consulting engineering services for the OakLeaf Town Center Community Development District as directed by the Board of Supervisors or their designee. General consulting services shall include but not limited to:

1. Attending Meetings
2. Preparation of Engineering Reports and Studies
3. Preparation of Cost Estimates and Budgets
4. Technical Support for Community Development District Staff
5. Development and Analysis of District Projects
6. Preparation of Requisitions
7. Prepare Presentation Documents for District Meetings

The outlined services shall be performed on a time and material basis at the currently approved rate and expense schedule. The estimated fee shall not be exceeded without further authorization. This estimated fee is not a guaranteed maximum cost.

**Part 1 General Consulting Engineering Services for 2022/2023**

ESTIMATED FEE .....\$3,000.00

**Basis of Estimated Fee  
 England Thims & Miller, Inc.  
 2022/2023**

CEO/CSO.....	\$400.00	/Hr.
President.....	\$350.00	/Hr.
Executive Vice President.....	\$335.00	/Hr.
Vice President .....	\$260.00	/Hr.
Senior Engineer/ Senior Project Manager.....	\$215.00	/Hr.
Project Manager.....	\$200.00	/Hr.
Director.....	\$185.00	/Hr.
Engineer.....	\$175.00	/Hr.
Assistant Project Manager .....	\$155.00	/Hr.
Senior Planner /Planning Manager.....	\$200.00	/Hr.
Senior Environmental Scientist.....	\$215.00	/Hr.
Planner.....	\$163.00	/Hr.
CEI Senior Project Engineer.....	\$230.00	/Hr.
CEI Project Manager/Project Administrator.....	\$184.00	/Hr.
CEI Senior Inspector.....	\$163.00	/Hr.
CEI Inspector .....	\$132.00	/Hr.
Senior Landscape Architect.....	\$184.00	/Hr.
Landscape Architect.....	\$165.00	/Hr.

Senior Technician/Senior Specialist.....	\$163.00	/Hr.
GIS Program Manager.....	\$180.00	/Hr.
GIS Analyst .....	\$140.00	/Hr.
GIS Consultant.....	\$150.00	/Hr.
Senior Engineering Designer / Senior LA Designer.....	\$160.00	/Hr.
Engineering Intern .....	\$140.00	/Hr.
Engineering/Landscape Designer.....	\$140.00	/Hr.
CADD/GIS Technician.....	\$132.00	/Hr.
Project Coordinator / CSS.....	\$100.00	/Hr.
Administrative Support.....	\$95.00	/Hr.

\*ETM's standard hourly billing rates are reevaluated annually prior to the beginning of the calendar year and subject to an increase not to exceed five (5) percent per year.

Cost such as subconsultants, printing, telephone, delivery service, mileage and travel shall be invoiced at direct costs plus 15%.

**Time of Performance**

Services rendered will commence upon District approval and will be completed on or before September 30, 2023.

**Approval**

Submitted by:  \_\_\_\_\_  
 England, Thims & Miller, Inc.

Date: 2/2/2023

Approved by: \_\_\_\_\_  
 OTC Community Development District

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

*EIGHTH ORDER OF BUSINESS*

*A.*

# OTC

## Community Development District

Unaudited Financial Reporting  
December 31, 2022



**OTC**  
**Community Development District**  
**Combined Balance Sheet**  
December 31, 2022

	<u>Governmental Fund Types</u>			<b>Totals</b>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Reserve</u>	<u>(Memorandum Only)</u> <b>2023</b>
<b>Assets:</b>				
Cash	\$609,840	---	\$65,534	\$675,374
Investments				
<i>Series 2022:</i>				
Reserve	---	\$54,711	---	\$54,711
Interest	---	\$447	---	\$447
Revenue	---	\$33,472	---	\$33,472
COI	---	\$10,755	---	\$10,755
Due from General Fund	---	\$527,856	---	\$527,856
<b>Total Assets</b>	<b><u>\$609,840</u></b>	<b><u>\$627,240</u></b>	<b><u>\$65,534</u></b>	<b><u>\$1,302,615</u></b>
<b>Liabilities:</b>				
Due to Debt Service	\$527,856	---	---	\$527,856
<b>Fund Balances:</b>				
Restricted for Debt Service	---	\$627,240	---	\$627,240
Unassigned	\$81,985	---	\$65,534	\$147,519
<b>Total Liabilities and Fund Equity</b>	<b><u>\$609,840</u></b>	<b><u>\$627,240</u></b>	<b><u>\$65,534</u></b>	<b><u>\$1,302,615</u></b>

**OTC**  
**Community Development District**  
Statement of Revenues & Expenditures  
For The Period Ending December 31, 2022

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 12/30122	ACTUAL THRU 12/30122	VARIANCE
<b>Revenues:</b>				
Assessments-Tax Collector	\$74,525	\$72,515	\$72,515	\$0
<b>Total Revenues</b>	<b>\$74,525</b>	<b>\$72,515</b>	<b>\$72,515</b>	<b>\$0</b>
<b>Expenditures</b>				
<u>Administrative</u>				
Supervisors	\$1,800	\$450	\$0	\$450
FICA Expense	\$138	\$34	\$0	\$34
Engineering Fees	\$2,000	\$500	\$0	\$500
Attorney Fees	\$7,500	\$1,875	\$366	\$1,509
Arbitrage	\$600	\$150	\$0	\$150
Annual Audit	\$3,500	\$875	\$0	\$875
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Dissemination	\$5,825	\$1,456	\$0	\$1,456
Trustee Fees	\$3,600	\$900	\$0	\$900
Management Fees - GMS	\$36,750	\$9,188	\$9,188	\$0
Information Technology	\$2,010	\$503	\$503	\$0
Website Maintenance	\$990	\$248	\$248	\$0
Telephone	\$25	\$6	\$0	\$6
Postage	\$200	\$50	\$25	\$25
Printing & Binding	\$300	\$75	\$6	\$69
Insurance	\$7,572	\$7,572	\$7,236	\$336
Travel	\$250	\$63	\$0	\$63
Legal Advertising	\$2,000	\$500	\$0	\$500
Other Current Charges	\$966	\$241	\$25	\$217
Office Supplies	\$100	\$25	\$0	\$25
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
<b>Total Administrative Expenses</b>	<b>\$81,300</b>	<b>\$29,885</b>	<b>\$22,770</b>	<b>\$7,115</b>
<u>Maintenance</u>				
Stormwater Maintenance	\$2,448	\$612	\$0	\$612
<b>Total Maintenance Expenses</b>	<b>\$2,448</b>	<b>\$612</b>	<b>\$0</b>	<b>\$612</b>
<b>Total Expenditures</b>	<b>\$83,748</b>	<b>\$30,497</b>	<b>\$22,770</b>	<b>\$7,727</b>
<b>Excess Revenues/Expenditures</b>	<b>(\$9,223)</b>		<b>\$49,745</b>	
<b>Net Change in Fund Balance</b>	<b>(\$9,223)</b>		<b>\$49,745</b>	
<b>Fund Balance - Beginning</b>	<b>\$0</b>		<b>\$32,240</b>	
Carry Forward Surplus	\$9,223		\$0	
<b>Fund Balance - Ending</b>	<b>\$0</b>		<b>\$81,985</b>	



**OTC**  
**Community Development District**  
**Debt Service Fund**  
Statement of Revenues & Expenditures  
For The Period Ending December 31, 2022

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 12/30122	ACTUAL THRU 12/30122	VARIANCE
<b>Revenues:</b>				
Assessment - On Roll	\$652,885	\$527,856	\$527,856	\$0
Interest Income	\$250	\$250	\$863	\$613
<b>Total Revenues</b>	<b>\$653,135</b>	<b>\$528,106</b>	<b>\$528,719</b>	<b>\$613</b>
<b>Expenditures</b>				
<i>Series 2022</i>				
Interest Expense - 11/1	\$169,733	\$169,733	\$76,241	\$93,491
Interest Expense - 5/1	\$169,733	\$0	\$0	\$0
Principal Expense - 5/1	\$260,000	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$599,465</b>	<b>\$169,733</b>	<b>\$76,241</b>	<b>\$93,491</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$53,670</b>		<b>\$452,478</b>	
<b>Fund Balance - Beginning</b>	<b>\$355,776</b>		<b>\$174,763</b>	
<b>Fund Balance - Ending</b>	<b>\$409,446</b>		<b>\$627,240</b>	

**OTC**  
**Community Development District**  
**Capital Reserve Fund**  
Statement of Revenues & Expenditures  
For The Period Ending December 31, 2022

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 12/30122	ACTUAL THRU 12/30122	VARIANCE
<b>Revenues:</b>				
Interest - SBA	\$200	\$200	\$582	\$382
<b>Total Revenues</b>	<b>\$200</b>	<b>\$200</b>	<b>\$582</b>	<b>\$382</b>
<b>Expenditures</b>				
Capital Outlay	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$200</b>		<b>\$582</b>	
<b>Net Change in Fund Balance</b>	<b>\$200</b>		<b>\$582</b>	
<b>Fund Balance - Beginning</b>	<b>\$39,804</b>		<b>\$64,952</b>	
<b>Fund Balance - Ending</b>	<b>\$40,004</b>		<b>\$65,534</b>	

**OTC**  
**Community Development District**  
**Long Term Debt Report**

<b>Series 2022 Special Assessments Bonds</b>	
Interest Rate:	4.25%
Maturity Date:	5/1/2038
Reserve Fund Definition:	25% Max Annual Debt
Reserve Fund Requirement:	\$54,710.54
Reserve Fund Balance:	\$54,710.54
Bonds outstanding - 7/18/2022	\$6,270,000
<b>Current Bonds Outstanding</b>	<b>\$6,270,000</b>

*B.*



*C.*

**OTC**  
**Community Development District**

Check Run Summary

from 7/1/22 thru 12/31/22

<b>Fund</b>	<b>Date</b>	<b>Check Numbers</b>	<b>Amount</b>
<b>General Fund</b>			
Payroll	7/18/2022	50033-50035	\$ 554.10
		Subtotal	<u>\$ 554.10</u>
<b>Accounts Payable</b>			
	7/8/22	752-753	\$ 3,905.82
	7/22/22	754	\$ 1,077.00
	8/8/22	755	\$ 3,782.73
	9/2/22	756-757	\$ 7,504.78
	9/9/22	758	\$ 3,141.17
	10/10/22	759-763*	\$ 57,709.00
	10/14/22	764	\$ 3,316.04
	10/25/22	765	\$ 147.75
	11/3/22	766	\$ 175.00
	11/9/22	767	\$ 3,337.57
	11/22/22	768	\$ 366.00
	12/6/22	769	\$ 3,314.75
		Subtotal	<u>\$ 87,777.61</u>
<b>Total</b>			<b>\$ 88,331.71</b>

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00002	70122	213	001-310-51300-34000		70122	2,916.67	.00	2,916.67		
			JUL MANAGEMENT FEES							
			MANAGEMENT FEES							
00002	70122	213	001-310-51300-35100		70122	68.75	.00	68.75		
			JUL WEBSITE ADMIN							
			COMPUTER TIME							
00002	70122	213	001-310-51300-35100		70122	139.58	.00	139.58		
			JUL INFORMATION TECH							
			COMPUTER TIME							
00002	70122	213	001-310-51300-31400		70122	468.75	.00	468.75		
			JUL DISSEM AGENT SERVICES							
			DISSEMINATION							
00002	70122	213	001-310-51300-51000		70122	6.31	.00	6.31		
			OFFICE SUPPLIES							
			OFFICE SUPPLIES							
00002	70122	213	001-310-51300-42000		70122	12.42	.00	12.42		
			POSTAGE							
			POSTAGE							
00002	70122	213	001-310-51300-42500		70122	33.15	.00	33.15		
			COPIES							
			PRINTING & BINDING							
00002	70122	213	001-310-51300-41000		70122	21.94	.00	21.94		
			TELEPHONE							
			TELEPHONE							
			GOVERNMENTAL MANAGEMENT SERVICES			3,667.57	.00	3,667.57	000752	
00010	61622	22-03873	001-310-51300-48000		61622	238.25	.00	238.25		
			NOTICE OF MTING 6/16,6/23							
			LEGAL ADVERTISING							
			JACKSONVILLE DAILY RECORD			238.25	.00	238.25	000753	
			OTC - GENERAL			3,905.82	.00	3,905.82		
			OTC - GENERAL			3,905.82	.00	3,905.82		

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00030	70622	2969	001-310-51300-31500		70622	1,077.00	.00	1,077.00		
			JUN GEN COUNSEL/MNTH MTG KE LAW GROUP			1,077.00	.00	1,077.00	000754	
			OTC - GENERAL			1,077.00	.00	1,077.00		
			OTC - GENERAL			1,077.00	.00	1,077.00		

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St	Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00002	80122	215	001-310-51300-34000			80122	2,916.67	.00	2,916.67		
			AUG MANAGEMENT FEES								
00002	80122	215	001-310-51300-35100			80122	68.75	.00	68.75		
			AUG WEBSITE ADMIN								
00002	80122	215	001-310-51300-35100			80122	139.58	.00	139.58		
			AUG INFORMATION TECH								
00002	80122	215	001-310-51300-31400			80122	468.75	.00	468.75		
			AUG DISSEM AGENT SERVICES								
00002	80122	215	001-310-51300-51000			80122	.30	.00	.30		
			OFFICE SUPPLIES								
00002	80122	215	001-310-51300-42000			80122	6.45	.00	6.45		
			POSTAGE								
00002	80122	215	001-310-51300-42500			80122	141.30	.00	141.30		
			COPIES								
00002	80122	215	001-310-51300-41000			80122	40.93	.00	40.93		
			TELEPHONE								
			GOVERNMENTAL MANAGEMENT SERVICES				3,782.73	.00	3,782.73	000755	
			OTC - GENERAL				3,782.73	.00	3,782.73		
			OTC - GENERAL				3,782.73	.00	3,782.73		

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St	Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00002	120122	220	001-310-51300-34000			120122	3,062.50	.00	3,062.50		
			DEC MANAGEMENT FEE								
			MANAGEMENT FEES								
00002	120122	220	001-310-51300-35100			120122	82.50	.00	82.50		
			DEC WEBSITE ADMIN								
			COMPUTER TIME								
00002	120122	220	001-310-51300-35100			120122	167.50	.00	167.50		
			DEC INFORMATION TECH								
			COMPUTER TIME								
00002	120122	220	001-310-51300-51000			120122	.06	.00	.06		
			DEC OFFICE SUPPLIES								
			OFFICE SUPPLIES								
00002	120122	220	001-310-51300-42000			120122	1.14	.00	1.14		
			DEC POSTAGE								
			POSTAGE								
00002	120122	220	001-310-51300-42500			120122	1.05	.00	1.05		
			DEC COPIES								
			PRINTING & BINDING								
			GOVERNMENTAL MANAGEMENT SERVICES				3,314.75	.00	3,314.75	000769	
			OTC - GENERAL				3,314.75	.00	3,314.75		
			OTC - GENERAL				3,314.75	.00	3,314.75		

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00002	110122	219	001-310-51300-34000		110122	3,062.50	.00	3,062.50		
			NOV MANAGEMENT FEES							
00002	110122	219	001-310-51300-35100		110122	82.50	.00	82.50		
			NOV WEBSITE ADMIN							
00002	110122	219	001-310-51300-35100		110122	167.50	.00	167.50		
			NOV INFORM TECHNOLOGY							
00002	110122	219	001-310-51300-51000		110122	.12	.00	.12		
			OFFICE SUPPLIES							
00002	110122	219	001-310-51300-42000		110122	21.35	.00	21.35		
			POSTAGE							
00002	110122	219	001-310-51300-42500		110122	3.60	.00	3.60		
			COPIES							
			GOVERNMENTAL MANAGEMENT SERVICES			3,337.57	.00	3,337.57	000767	
			OTC - GENERAL			3,337.57	.00	3,337.57		
			OTC - GENERAL			3,337.57	.00	3,337.57		

OTC OAKLEAF OKUZMUK

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St	Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00030	111322	4852	001-310-51300-31500			111322	366.00	.00	366.00		
			OCT GEN COUNSEL/MEETING								
			KE LAW GROUP				366.00	.00	366.00	000768	
			OTC - GENERAL				366.00	.00	366.00		
			OTC - GENERAL				366.00	.00	366.00		

OTC OAKLEAF OKUZMUK

AP120W

ACCOUNTS PAYABLES CHECK REGISTER AS OF 11/30/2022  
001 OTC - GENERAL

RUN DATE 11/03/2022 8.39.18  
CHECK DATE 11/03/2022

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St	Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00020	100322	86981	001-310-51300-54000			100322	175.00	.00	175.00		
FY23	SPECIAL	DISTRICT FEE	DUES, LICENSES, & SUBSCRIPTIONS				175.00	.00	175.00	000766	
			DEPARTMENT OF ECONOMIC OPPORTUNITY								
			OTC - GENERAL				175.00	.00	175.00		
			OTC - GENERAL				175.00	.00	175.00		

OTC OAKLEAF

MBRONSON

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St	Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00030	91022	4192	001-310-51300-31500			91022	119.25	.00	119.25		
			AUG GENERAL COUNSEL/MTG								
			ATTORNEYS FEES								
00030	101122	4368	001-310-51300-31500			101122	28.50	.00	28.50		
			SEP GEN COUNSEL/MEETING								
			ATTORNEYS FEES								
			KE LAW GROUP				147.75	.00	147.75		000765
			OTC - GENERAL				147.75	.00	147.75		
			OTC - GENERAL				147.75	.00	147.75		

OTC OAKLEAF MBRONSON

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St	Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00002	90122	216	001-310-51300-34000			90122	2,916.67	.00	2,916.67		
			SEPT MANAGEMENT FEES				MANAGEMENT FEES				
00002	90122	216	001-310-51300-35100			90122	68.75	.00	68.75		
			SEPT WEBSITE ADMIN				COMPUTER TIME				
00002	90122	216	001-310-51300-35100			90122	139.58	.00	139.58		
			SEPT INFO TECH				COMPUTER TIME				
00002	90122	216	001-310-51300-42500			90122	5.85	.00	5.85		
			COPIES				PRINTING & BINDING				
00002	90122	216	001-310-51300-41000			90122	10.32	.00	10.32		
			TELEPHONE				TELEPHONE				
			GOVERNMENTAL MANAGEMENT SERVICES				3,141.17	.00	3,141.17		000758
			OTC - GENERAL				3,141.17	.00	3,141.17		
			OTC - GENERAL				3,141.17	.00	3,141.17		

OTC OAKLEAF MBRONSON

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St	Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00002	100122	218	001-310-51300-34000			100122	3,062.50	.00	3,062.50		
			OCT MANAGEMENT FEES								
00002	100122	218	001-310-51300-35100			100122	82.50	.00	82.50		
			OCT WEBSITE ADMIN								
00002	100122	218	001-310-51300-35100			100122	167.50	.00	167.50		
			OCT INFORMATION TECH								
00002	100122	218	001-310-51300-42000			100122	2.19	.00	2.19		
			POSTAGE								
00002	100122	218	001-310-51300-42500			100122	1.35	.00	1.35		
			COPIES								
			GOVERNMENTAL MANAGEMENT SERVICES				3,316.04	.00	3,316.04	000764	
			OTC - GENERAL				3,316.04	.00	3,316.04		
			OTC - GENERAL				3,316.04	.00	3,316.04		

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO# NO.
00002	91522	217	001-310-51300-31300		91522	5,000.00	.00	5,000.00	
	FY23	ASSESSMENT ROLL CERT	ASSESSMENT ROLL			5,000.00	.00	5,000.00	000759
		GOVERNMENTAL MANAGEMENT SERVICES							
00010	91522	22-06033	001-310-51300-48000		91522	93.13	.00	93.13	
	NOTICE OF MEETING 9/15	LEGAL ADVERTISING				93.13	.00	93.13	000760
		JACKSONVILLE DAILY RECORD							
00030	81122	3582	001-310-51300-31500		81122	2,876.87	.00	2,876.87	
	JUL GENERAL COUNSEL	ATTORNEYS FEES				2,876.87	.00	2,876.87	000761
		KE LAW GROUP							
00021	92322	09232022	001-300-20700-10100		92322	5,186.97	.00	5,186.97	
	3/3/22	DUVAL TAX DIST 11	DUE TO DEBT SERVICE						
00021	92322	09232022	001-300-20700-10100		92322	9,024.82	.00	9,024.82	
	4/7/22	DUVAL TAX DIST 12	DUE TO DEBT SERVICE						
00021	92322	09232022	001-300-20700-10100		92322	4,366.15	.00	4,366.15	
	4/21/22	DUVAL TAX DIST 13	DUE TO DEBT SERVICE						
00021	92322	09232022	001-300-20700-10100		92322	6,161.06	.00	6,161.06	
	6/16/22	TAX CERTIFICATE	DUE TO DEBT SERVICE						
		OTC CDD - REVENUE ACCOUNT				24,739.00	.00	24,739.00	000762
00022	92322	09232022	001-300-58100-10000		92322	25,000.00	.00	25,000.00	
	TRANS EXCESS FUNDS SBA AC	INTERFUND TRANSFER OUT				25,000.00	.00	25,000.00	000763
		OTC CDD C/O SBA							
		OTC - GENERAL				57,709.00	.00	57,709.00	
		OTC - GENERAL				57,709.00	.00	57,709.00	

BANK A: OTC - GENERAL

VEND NO.	Invoice Date	Vendor Inv. No.	---General Ledger#-----	St	Cr	DUE DATE	GROSS AMOUNT	DISC AMOUNT	NET AMOUNT	CHECK PO#	CHECK NO.
00017	83022	16466	001-300-15500-10000			83022	7,236.00	.00	7,236.00		
FY23	INSURANCE RENEWAL		PREPAID EXPENSES				7,236.00	.00	7,236.00	000756	
			EGIS INSUANCE ADVISORS, LLC								
00004	80822	204118	001-310-51300-31100			80822	268.78	.00	268.78		
ANNUAL REPORT	INSPECTION		ENGINEERING FEES				268.78	.00	268.78	000757	
			ENGLAND, THIMS & MILLER, INC.								
			OTC - GENERAL				7,504.78	.00	7,504.78		
			OTC - GENERAL				7,504.78	.00	7,504.78		

CHECK #	EMP #	EMPLOYEE NAME	CHECK AMOUNT	CHECK DATE
50033	3	KURT R VONDEROSTEN	184.70	7/18/2022
50034	1	ROCKWELL A. MORRIS	184.70	7/18/2022
50035	2	ROSE S. BOCK	184.70	7/18/2022
TOTAL FOR REGISTER			554.10	

OTC OAKLEAF

DLAUGHLIN

# Attendance Sheet

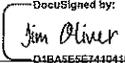
District Name: OTC CDD

Board Meeting Date: July 13, 2022 Meeting

	<b>Name</b>	<b>In Attendance</b>	<b>Fee</b>
1	Michelle Piece <i>Chairperson</i>	<input checked="" type="checkbox"/>	No
2	Rose Bock <i>Vice Chairman</i>	<input checked="" type="checkbox"/>	YES - \$200
3	Rocky Morris <i>Assistant Secretary</i>	<input checked="" type="checkbox"/>	YES - \$200
4	Kurt von der Osten <i>Assistant Secretary</i>	<input checked="" type="checkbox"/>	YES - \$200
5	VACANT	<input type="checkbox"/>	

The Supervisors present at the above-referenced meeting should be compensated accordingly.

**Approved for Payment:**

DocuSigned by:  
  
03BA5E5E7410418  
\_\_\_\_\_  
District Manager Signature

7/13/2022  
\_\_\_\_\_  
Date

**PLEASE RETURN COMPLETED FORM TO DANIEL LAUGHLIN**

**Governmental Management Services, LLC**  
 1001 Bradford Way  
 Kingston, TN 37763

# Invoice

**Invoice #:** 213  
**Invoice Date:** 7/1/22  
**Due Date:** 7/1/22  
**Case:**  
**P.O. Number:**

**Bill To:**  
 OTC CDD  
 475 West Town Place  
 St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - July 2022	340	2,916.67	2,916.67
Website Administration - July 2022	357	68.75	68.75
Information Technology - July 2022	357	139.58	139.58
Dissemination Agent Services - July 2022	314	468.75	468.75
Office Supplies	510	6.31	6.31
Postage	420	12.42	12.42
Copies	425	33.15	33.15
Telephone	1,310, 513, 410	21.94	21.94
2A			
<b>Total</b>			<b>\$3,667.57</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$3,667.57</b>

# Jacksonville Daily Record

*A Division of*  
**DAILY RECORD & OBSERVER, LLC**

P.O. Box 1769  
Jacksonville, FL 32201  
(904) 356-2466

## INVOICE

June 16, 2022

Date

Attn: Courtney Hogge  
GMS, LLC  
475 WEST TOWN PLACE, STE 114  
SAINT AUGUSTINE FL 32092

Payment Due Upon Receipt

Serial # <u>22-03873D</u>	PO/File # _____	<u>\$238.25</u>
Notice of Public Hearing, etc.; and Notice of Regular Board of Supervisors' Meeting		<b>Amount Due</b>
_____		<b>Amount Paid</b>
OTC Community Development District		<u>\$238.25</u>
_____		<b>Payment Due</b>

Case Number \_\_\_\_\_

Publication Dates 6/16,23

County Duval

*For your convenience, you may remit payment at <https://www.jaxdailyrecord.com/send-payment>.*

*Payment is due before the Proof of Publication is released.*

*If payment is being mailed, please reference the Serial # from this invoice on your check or remittance advice.*

10A

1.310.513.480

Your notice can be found at [www.jaxdailyrecord.com](http://www.jaxdailyrecord.com)

TERMS: Net 30 days. Past due amounts will be charged a finance charge of 1.5% per month.

**Preliminary Proof Of Legal Notice  
(This is not a proof of publication.)**

*Please read copy of this advertisement and advise us of any necessary corrections before further publications.*

**OTC COMMUNITY  
DEVELOPMENT DISTRICT  
NOTICE OF PUBLIC  
HEARING TO CONSIDER  
THE ADOPTION OF THE  
FISCAL YEAR 2022/2023  
BUDGET; AND NOTICE  
OF REGULAR BOARD OF  
SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the OTC Community Development District ("District") will hold a public hearing on July 13, 2022 at 10:30 a.m. at Riverside Management Services, Inc., 9655 Florida Mining Blvd., Bldg. 300, Suite 305, Jacksonville, Florida 32257 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("Fiscal Year 2022/2023"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092, (904) 940-5850 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <http://otccdd.com>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (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 Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

James Oliver  
District Manager

Jun. 16/23 00 (22-03873D)



# INVOICE

Invoice # 2969  
Date: 07/06/2022  
Due On: 08/05/2022

## KE Law Group, PLLC

P.O. Box 6386  
Tallahassee, Florida 32314

OTC CDD  
475 West Town Place Suite 114  
St. Augustine, Florida 32092

### OTCDD-01

### OTC - GENERAL COUNSEL/MONTHLY MEETING

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	LG	06/05/2022	Review draft agenda.	0.20	\$285.00	\$57.00
Service	GK	06/13/2022	Prepare resolutions for refinancing Series 2007 Bonds.	1.80	\$275.00	\$495.00
Service	JK	06/17/2022	Attend Board meeting; post meeting follow up	1.00	\$350.00	\$350.00
Service	JK	06/30/2022	Review TA and provide edits thereto; begin preparing budget documents for appropriation meeting	0.50	\$350.00	\$175.00

1. 310.57300.315 Total \$1,077.00  
30A

### Detailed Statement of Account

#### Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
2969	08/05/2022	\$1,077.00	\$0.00	\$1,077.00
			<b>Outstanding Balance</b>	<b>\$1,077.00</b>
			<b>Total Amount Outstanding</b>	<b>\$1,077.00</b>

Please make all amounts payable to: KE Law Group, PLLC

Please pay within 30 days.

**Governmental Management Services, LLC**  
 1001 Bradford Way  
 Kingston, TN 37763

# Invoice

**Invoice #:** 215  
**Invoice Date:** 8/1/22  
**Due Date:** 8/1/22  
**Case:**  
**P.O. Number:**

**Bill To:**  
 OTC CDD  
 475 West Town Place  
 St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - August 2022	1.310.573.340	2,916.67	2,916.67
Website Administration - August 2022	1.310.513.357	68.75	68.75
Information Technology - August 2022	1.310.573.357	139.58	139.58
Dissemination Agent Services - August 2022	1.310.573.314	468.75	468.75
Office Supplies	510	0.30	0.30
Postage	420	6.45	6.45
Copies	425	141.30	141.30
Telephone	410	40.93	40.93

<b>Total</b>	<b>\$3,782.73</b>
<b>Payments/Credits</b>	<b>\$0.00</b>
<b>Balance Due</b>	<b>\$3,782.73</b>



# INVOICE

<b>Customer</b>	OTC Community Development District
<b>Acct #</b>	289
<b>Date</b>	08/30/2022
<b>Customer Service</b>	Kristina Rudez
<b>Page</b>	1 of 1

OTC Community Development District  
 c/o Governmental Management Services  
 475 West Town Place, Suite 114  
 St. Augustine, FL 32092

Payment Information	
<b>Invoice Summary</b>	\$ 7,236.00
<b>Payment Amount</b>	
<b>Payment for:</b>	Invoice#16466
100122142	

Thank You

Please detach and return with payment



Customer: OTC Community Development District

Invoice	Effective	Transaction	Description	Amount
16466	10/01/2022	Renew policy	Policy #100122142 10/01/2022-10/01/2023 Florida Insurance Alliance  POL,EPLI,EBL,Herb & Pest - Renew policy Due Date: 8/30/2022  FY23 Insurance Renewal - Prepaid Exp  <div style="text-align: center; font-family: cursive;">             17A              1,300,155.100           </div>	7,236.00
<b>Total</b>				<b>\$ 7,236.00</b>
Thank You				
FOR PAYMENTS SENT OVERNIGHT: Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349				

<b>Remit Payment To: Egis Insurance Advisors</b> P.O. Box 748555 Atlanta, GA 30374-8555	(321)233-9939  sclimer@egisadvisors.com	<b>Date</b>
		08/30/2022



OTC CDD  
c/o GMS, LLC  
475 West Town Place, Suite 114  
St. Augustine, FL 32092

August 08, 2022  
Project No: 06195.06000  
Invoice No: 0204118

Project 06195.06000 OTC CDD 2013-2014 General Consulting Engineering Services  
Work Description: Inspection for annual report  
Professional Services rendered through July 30, 2022

**Professional Personnel**

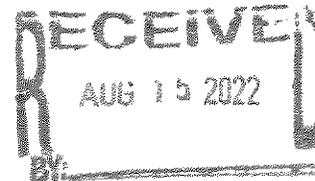
	Hours	Rate	Amount
Sr. Inspector	2.00	130.00	260.00
Totals	2.00		260.00
<b>Total Labor</b>			<b>260.00</b>

**Unit Billing**  
2022 Mileage

8.78

**Invoice Total this Period** \$268.78

1,310,573.34  
4A



**England-Thim & Miller, Inc.**

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS  
14775 Old St. Augustine Road • Jacksonville, Florida 32259 • Tel 904-642-8990 • Fax 904-646-9485  
CA-00002884 LC-0000316

**Governmental Management Services, LLC**  
 1001 Bradford Way  
 Kingston, TN 37763

# Invoice

**Invoice #:** 216  
**Invoice Date:** 9/1/22  
**Due Date:** 9/1/22  
**Case:**  
**P.O. Number:**

**Bill To:**  
 OTC CDD  
 475 West Town Place  
 St. Augustine, FL 32092

2A

Description	Hours/Qty	Rate	Amount
Management Fees - September 2022	1.310.573.340	2,916.67	2,916.67
Website Administration - September 2022	1.710.579.357	68.75	68.75
Information Technology - September 2022	1.310.573.357	139.58	139.58
Copies	1.310.573.425	5.85	5.85
Telephone	1.310.573.410	10.32	10.32

**Total** \$3,141.17

**Payments/Credits** \$0.00

**Balance Due** \$3,141.17

Governmental Management Services, LLC  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

Invoice #: 217  
Invoice Date: 9/15/22  
Due Date: 9/15/22  
Case:  
P.O. Number:

Bill To:  
OTC CDD  
475 West Town Place  
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Assessment Roll Certification - FY 2023  <i>2A</i> <i>1.310.573.313</i>		5,000.00	5,000.00
<b>Total</b>			<b>\$5,000.00</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$5,000.00</b>

# Jacksonville Daily Record

*A Division of*  
DAILY RECORD & OBSERVER, LLC

P.O. Box 1769  
Jacksonville, FL 32201  
(904) 356-2466

## INVOICE

September 15, 2022

Date

Attn: Courtney Hogge  
GMS, LLC  
475 WEST TOWN PLACE, STE 114  
SAINT AUGUSTINE FL 32092

Serial #	22-06033D	PO/File #		\$93.13
	Notice of Meetings			Payment Due
				\$93.13
	OTC Community Development District			Publication Fee
Case Number				Amount Paid
Publication Dates	9/15			
County	Duval			

**Payment Due Upon Receipt**  
For your convenience, you  
may remit payment online at  
[www.jaxdailyrecord.com/  
send-payment](http://www.jaxdailyrecord.com/send-payment).

If your payment is being  
mailed, please reference  
Serial # 22-06033D on your  
check or remittance advice.

*Payment is due before  
the Proof of Publication  
is released.*

1.310.573.480  
10A

Your notice can be found at [www.jaxdailyrecord.com](http://www.jaxdailyrecord.com)

Terms: Net 30 days from date of invoice. Past due items will accrue a finance charge of 1.5% per month thereafter.  
Please remit any payment due upon receipt of this invoice.

**Preliminary Proof Of Legal Notice  
(This is not a proof of publication.)**

**Please read copy of this advertisement and advise us of any  
necessary corrections before further publications.**

**NOTICE OF MEETINGS  
OTC COMMUNITY  
DEVELOPMENT DISTRICT**  
The Board of Supervisors of the  
OTC Community Development  
District will hold their regularly  
scheduled public meetings for Fis-  
cal Year 2023 at 10:30 a.m. at  
the offices of Riverside Manage-  
ment Services, Inc., 9655 Florida  
Mining Boulevard, Building 300,  
Suite 305, Jacksonville, Florida  
32257 on the second Wednesday  
of the following months, unless  
otherwise indicated:

February 8, 2023  
May 10, 2023  
July 12, 2023

The meetings are open to the  
public and will be conducted in  
accordance with the provision  
of Florida Law for Community  
Development Districts. The meet-  
ings may be continued to a date,  
time, and place to be specified on  
the record at the meetings. Copies  
of the agendas for these meet-  
ings may be obtained from Gov-  
ernmental Management Services,  
LLC, 475 West Town Place, Suite  
114, St. Augustine, Florida 32092,  
(904) 940-5850, or by visiting the  
District's website, [www.OTCCDD.com](http://www.OTCCDD.com).

Pursuant to provisions of the  
Americans with Disabilities Act,  
any person requiring special  
accommodations at these meet-  
ings because of a disability or  
physical impairment should con-  
tact the District Office at (904)  
940-5850 at least 48 hours prior  
to the meetings. If you are hearing  
or speech impaired, please contact  
the Florida Relay Service by dial-  
ing 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 the meetings  
with respect to any matter consid-  
ered 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 pro-  
ceedings is made, including the  
testimony and evidence upon  
which such appeal is to be based.

Jim Oliver  
District Manager  
Sep. 15 00 (22-06033D)



# INVOICE

Invoice # 3582  
Date: 08/11/2022  
Due On: 09/10/2022

## KE Law Group, PLLC

P.O. Box 6386  
Tallahassee, Florida 32314

30A  
1.310.513.315

OTC CDD  
475 West Town Place Suite 114  
St. Augustine, Florida 32092

### OTCDD-01

### OTC - GENERAL COUNSEL/MONTHLY MEETING

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	JK	07/01/2022	review/edit and disseminate appropriation and assessment resolutions for budget adoption meeting	0.30	\$350.00	\$105.00
Service	MG	07/01/2022	Prepare budget documents	0.60	\$170.00	\$102.00
Service	MG	07/05/2022	Research unopposed candidates and vacancies	0.10	\$170.00	\$17.00
Service	JK	07/08/2022	Draft assessment resolution and notice and transmit same	0.40	\$350.00	\$140.00
Service	JK	07/12/2022	Review agenda and prepare for Board meeting; confer re: BMO and officer resolution; transmit historical information on same	0.40	\$350.00	\$140.00
Service	JK	07/13/2022	Travel to/from and attend Board meeting	6.00	\$350.00	\$2,100.00
Expense	AL	07/25/2022	Hotel: JK hotel for CDD meeting	1.00	\$59.96	\$59.96
Expense	AL	07/25/2022	Gas: JK- Gas for CDD meeting	1.00	\$32.33	\$32.33
Expense	AL	07/25/2022	Meals: JK-meals for CDD meeting	1.00	\$7.35	\$7.35
Expense	AL	07/25/2022	Rental Car Expenses: JK rental car for CDD meeting	1.00	\$123.98	\$123.98
Expense	AL	07/28/2022	Simplifile Recording: Notice of Lien of Special Assessments	1.00	\$49.25	\$49.25
<b>Total</b>						<b>\$2,876.87</b>

## Detailed Statement of Account

### Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
3582	09/10/2022	\$2,876.87	\$0.00	\$2,876.87
<b>Outstanding Balance</b>				<b>\$2,876.87</b>
<b>Total Amount Outstanding</b>				<b>\$2,876.87</b>

Please make all amounts payable to: KE Law Group, PLLC

Please pay within 30 days.

**OTC**  
**COMMUNITY DEVELOPMENT DISTRICT**

*General Fund*

**Check Request**

Date	Amount	Authorized By
September 23, 2022	<b>\$24,739.00</b>	Oksana Kuzmuk

Payable to:

OTC CDD - Revenue Account #21A

Date Check Needed:

Budget Category:

ASAP	001.300.20700.10100
------	---------------------

Intended Use of Funds Requested:

<b>DUVAL COUNTY TAXES</b>		
3/3/22	\$ 5,186.97	Duval Tax Dist 11
4/7/22	\$ 9,024.82	Duval Tax Dist 12
4/21/22	\$ 4,366.15	Duval Tax Dist 13
6/16/22	\$ 6,161.06	Tax Certificate
<b>\$ 24,739.00</b>		
(Attach supporting documentation for request.)		

*Please return the signed check  
to Oksana*

**OTC**  
**COMMUNITY DEVELOPMENT DISTRICT**

*General Fund*

**Check Request**

Date	Amount	Authorized By
September 23, 2022	\$25,000.00	Oksana Kuzmuk

Payable to:

OTC CDD C/O SBA #22 <i>A</i>
------------------------------

Date Check Needed:

Budget Category:

ASAP	001.300.58100.10000
------	---------------------

Intended Use of Funds Requested:

Transfer excess funds SBA Acc
<i>(Attach supporting documentation for request.)</i>

Governmental Management Services, LLC  
 1001 Bradford Way  
 Kingston, TN 37763

# Invoice

Invoice #: 218  
 Invoice Date: 10/1/22  
 Due Date: 10/1/22  
 Case:  
 P.O. Number:

Bill To:  
 OTC CDD  
 475 West Town Place  
 St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - October 2022	2A	3,062.50	3,062.50
Website Administration - October 2022		82.50	82.50
Information Technology - October 2022	1.310.573.351	167.50	167.50
Postage		2.19	2.19
Copies	1.310.573.425	1.35	1.35
		<b>Total</b>	<b>\$3,316.04</b>
		<b>Payments/Credits</b>	<b>\$0.00</b>
		<b>Balance Due</b>	<b>\$3,316.04</b>

RECEIVED OCT 04 2022



# INVOICE

Invoice # 4192  
Date: 09/10/2022  
Due On: 10/10/2022

## KE Law Group, PLLC

P.O. Box 6386  
Tallahassee, Florida 32314

10/17 Approved by O.K.

30A  
1,310.573.315

OTC CDD  
475 West Town Place Suite 114  
St. Augustine, Florida 32092

### OTCDD-01

### OTC - GENERAL COUNSEL/MONTHLY MEETING

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	JK	08/01/2022	Review meeting minutes and provide comments to same	0.20	\$350.00	\$70.00
Expense	AL	08/06/2022	Simplifile Recording: OTCCDD/02-MJG-Notice of Lien of Special Assessments	1.00	\$49.25	\$49.25
<b>Total</b>						<b>\$119.25</b>

### Detailed Statement of Account

#### Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
3582	09/10/2022	\$2,876.87	\$0.00	\$2,876.87
4368 ✓	11/10/2022	\$28.50	\$0.00	\$28.50

#### Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
4192 ✓	10/10/2022	\$119.25	\$0.00	\$119.25
<b>Outstanding Balance</b>				<b>\$3,024.62</b>

Invoice # 4192 - 09/10/2022

**Total Amount Outstanding      \$3,024.62**

Please make all amounts payable to: KE Law Group, PLLC

Please pay within 30 days.



# INVOICE

Invoice # 4368  
Date: 10/11/2022  
Due On: 11/10/2022

## KE Law Group, PLLC

P.O. Box 6386  
Tallahassee, Florida 32314

10/13 Approved by J.O.

OTC CDD  
475 West Town Place Suite 114  
St. Augustine, Florida 32092

30A  
1.310.573.315

### OTCDD-01

### OTC - GENERAL COUNSEL/MONTHLY MEETING

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	LG	09/29/2022	Research FEMA disaster response procedures.	0.10	\$285.00	\$28.50
<b>Total</b>						<b>\$28.50</b>

### Detailed Statement of Account

#### Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
3582	09/10/2022	\$2,876.87	\$0.00	\$2,876.87
4192 ✓	10/10/2022	\$119.25	\$0.00	\$119.25

#### Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
4368 ✓	11/10/2022	\$28.50	\$0.00	\$28.50
<b>Outstanding Balance</b>				<b>\$3,024.62</b>
<b>Total Amount Outstanding</b>				<b>\$3,024.62</b>

Please make all amounts payable to: KE Law Group, PLLC

Please pay within 30 days.

**Florida Department of Economic Opportunity, Special District Accountability Program**  
**FY 2022/2023 Special District Fee Invoice and Update Form**  
 Required by Sections 189.064 and 189.018, Florida Statutes, and Chapter 73C-24, Florida Administrative Code

Invoice No.: 06981			Date Invoiced: 10/03/2022
Annual Fee: \$175.00	Late Fee: \$0.00	Received: \$0.00	Total Due, Postmarked by 12/02/2022: \$175.00

**STEP 1: Review the following information, make changes directly on the form, and sign and date:**

**1. Special District's Name, Registered Agent's Name, and Registered Office Address:**



**OTC Community Development District**  
 Mr. James Oliver  
 Governmental Management Services - North Florida, LLC  
 475 West Town Place, Suite 114  
 St. Augustine, FL 32092

- 2. Telephone: (904) 940-5850
- 3. Fax: (904) 940-5899
- 4. Email: joliver@gmsnf.com
- 5. Status: Independent
- 6. Governing Body: Elected
- 7. Website Address: otcdd.com
- 8. County(ies): Duval
- 9. Function(s): Community Development
- 10. Boundary Map on File: 09/11/2009
- 11. Creation Document on File: 01/10/2007
- 12. Date Established: 12/06/2006
- 13. Creation Method: Local Ordinance
- 14. Local Governing Authority: City of Jacksonville
- 15. Creation Document(s): City Ordinances 2006-1198-E and 2007-179-E
- 16. Statutory Authority: Chapter 190, Florida Statutes
- 17. Authority to Issue Bonds: Yes
- 18. Revenue Source(s): Assessments
- 19. Most Recent Update: 08/17/2022

I do hereby certify that the information above (changes noted if necessary) is accurate and complete as of this date.

Registered Agent's Signature: *James Oliver* Date 10/28/2022

**STEP 2: Pay the annual fee or certify eligibility for the zero fee:**

- a. **Pay the Annual Fee:** Pay the annual fee online by following the instructions at [www.Floridajobs.org/SpecialDistrictFee](http://www.Floridajobs.org/SpecialDistrictFee) or by check payable to the Department of Economic Opportunity.
- b. **Or, Certify Eligibility for the Zero Fee:** By initialing each of the following items, I, the above signed registered agent, do hereby certify that to the best of my knowledge and belief, ALL of the following statements contained herein and on any attachments hereto are true, correct, complete, and made in good faith as of this date. I understand that any information I give may be verified.
  - 1. \_\_\_ This special district and its Certified Public Accountant determined the special district is not a component unit of a local general-purpose government.
  - 2. \_\_\_ This special district is in compliance with the reporting requirements of the Department of Financial Services.
  - 3. \_\_\_ This special district reported \$3,000 or less in annual revenues to the Department of Financial Services on its Fiscal Year 2020/2021 Annual Financial Report (if created since then, attach an income statement verifying \$3,000 or less in revenues).

Department Use Only: Approved: \_\_\_ Denied: \_\_\_ Reason: \_\_\_\_\_

**STEP 3: Make a copy of this form for your records.**

**STEP 4: Mail this form and payment (if paying by check) to the Department of Economic Opportunity, Bureau of Budget Management, 107 E. Madison Street, MSC 120, Tallahassee, FL 32399-4124. Direct any questions to (850) 717-8430.**

20A  
 1.310.57300.540200

**Governmental Management Services, LLC**  
 1001 Bradford Way  
 Kingston, TN 37763

# Invoice

Invoice #: 219  
 Invoice Date: 11/1/22  
 Due Date: 11/1/22  
 Case:  
 P.O. Number:

**Bill To:**  
 OTC CDD  
 475 West Town Place  
 St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - November 2022 <i>340</i>		3,062.50	3,062.50
Website Administration - November 2022 <i>357</i>		82.50	82.50
Information Technology - November 2022 <i>357</i>		167.50	167.50
Office Supplies <i>510</i>		0.12	0.12
Postage <i>420</i>		21.35	21.35
Copies <i>425</i>		3.60	3.60

RECEIVED NOV 03 2022

*2*

*51*

<b>Total</b>	<b>\$3,337.57</b>
<b>Payments/Credits</b>	<b>\$0.00</b>
<b>Balance Due</b>	<b>\$3,337.57</b>



# INVOICE

Invoice # 4852  
Date: 11/13/2022  
Due On: 12/13/2022

## KE Law Group, PLLC

P.O. Box 6386  
Tallahassee, Florida 32314

OTC CDD  
475 West Town Place Suite 114  
St. Augustine, Florida 32092

**RECEIVED**

*By Oksana Kuzmuk at 12:22 pm, Nov 15, 2022*

### OTCDD-01

### OTC - GENERAL COUNSEL/MONTHLY MEETING

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	LG	10/01/2022	Research requirements for FEMA disaster assistance.	0.10	\$300.00	\$30.00
Service	GK	10/07/2022	Review engagement letter from Grau & Associates.	0.90	\$255.00	\$229.50
Service	JK	10/08/2022	Review audit engagement letter comments and transmit same; review audit	0.30	\$355.00	\$106.50
<b>Total</b>						<b>\$366.00</b>

### Detailed Statement of Account

#### Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
4852	12/13/2022	\$366.00	\$0.00	\$366.00
<b>Outstanding Balance</b>				<b>\$366.00</b>
<b>Total Amount Outstanding</b>				<b>\$366.00</b>

Please make all amounts payable to: KE Law Group, PLLC

Please pay within 30 days.

30

1. 310. 573 315



**Governmental Management Services, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice**

Invoice #: 220  
Invoice Date: 12/1/22  
Due Date: 12/1/22  
Case:  
P.O. Number:

**Bill To:**

OTC CDD  
475 West Town Place  
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - December 2022	310513.34	3,062.50	3,062.50
Website Administration - December 2022	351	82.50	82.50
Information Technology - December 2022	351	167.50	167.50
Office Supplies	51	0.06	0.06
Postage	42	1.14	1.14
Copies	425	1.05	1.05

**RECEIVED**  
DEC 05 2022  
BY: \_\_\_\_\_

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<b>Total</b>	<b>\$3,314.75</b>
<b>Payments/Credits</b>	<b>\$0.00</b>
<b>Balance Due</b>	<b>\$3,314.75</b>