OTC

Community Development District

May 14, 2025

AGENDA

OTC Community Development District 475 West Town Place, Suite 114 St. Augustine, Florida 32092 www.OTCCDD.com

May 7, 2025

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, May 14, 2025 at 10:30 a.m. at the offices of Kilinski | Van Wyk, 2529 Herschel Street, Jacksonville, Florida 32204.

Following is the revised agenda for the meeting:

Audit Committee Meeting

- I. Call to Order
- II. Approval of Auditor Selection Evaluation Criteria
- III. Other Business
- IV. Adjournment

Board of Supervisors Meeting

- I. Roll Call
- II. Audience Comments
- III. Organizational Matters
 - A. Acceptance of Resignation of Kurt von der Osten
 - B. Consideration of Appointing a New Supervisor to Fill the Vacancy (11/2027)
 - C. Oath of Office for Newly Appointed Supervisor
 - D. Consideration of Resolution 2025-03, Designating Officers
- IV. Approval of the Minutes of the February 12, 2025 Meeting

- V. Consideration of Work Authorization No. 1 from Alliant to Prepare a Public Facilities Report
- VI. Acceptance of the Fiscal Year 2024 Audit Report
- VII. Acceptance of the Audit Committee's Recommended Criteria, and Authorizing Staff to Issue a Request for Proposals for Audit Services
- VIII. Consideration of Resolution 2025-02, Approving the Proposed Budget for Fiscal Year 2026 and Setting a Public Hearing Date for Adoption
 - IX. Staff Reports A. District Counsel
 - B. District Engineer
 - C. District Manager Report on the Number of Registered Voters (0)
 - X. Supervisor Requests and Audience Comments
 - XI. Financial Reports
 - A. Balance Sheet and Income Statement
 - B. Assessment Receipts Schedule
 - C. Check Register
- XII. Next Scheduled Meeting July 16, 2025 at 10:30 a.m. at the offices of Kilinski | Van Wyk, 2529 Herschel Street, Jacksonville, Florida
- XIII. Adjournment

SECOND ORDER OF BUSINESS

OTC COMMUNITY DEVELOPMENT DISTRICT AUDITOR SELECTION EVALUATION CRITERIA

1. Ability of Personnel. (20 Points)

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

2. Proposer's Experience. (20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation of Proposer, etc.)

3. Understanding of Scope of Work. (20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. Ability to Furnish the Required Services. (20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. Price. (20 Points)

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

THIRD ORDER OF BUSINESS

A.

Hello Jim,

Please accept this letter as my resignation from the OTC CDD Board of Supervisors. It has been a pleasure to serve with all involved. Unfortunately, my schedule is making it very difficult to attend the required meetings.

Respectfully, Kurt von der Osten D.

RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF OTC COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the Board of Supervisors of the District desires to designate the Officers of the District.

NOW, THEREFORE, be it resolved by the Board of Supervisors of OTC Community Development District:

SECTION 1.	 is appointed Chairman.
SECTION 2.	 is appointed Vice Chairman.
SECTION 3.	 is appointed Secretary and Treasurer.
	 is appointed Assistant Secretary.
	 is appointed Assistant Secretary.
	 is appointed Assistant Secretary.
	 is appointed Assistant Treasurer.
	is appointed Assistant Secretary.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 14TH DAY OF MAY, 2025.

ATTEST

OTC COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS

MINUTES OF MEETING OTC COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the OTC Community Development District was held Tuesday, February 12, 2025 at 10:00 a.m. at the offices of Kilinski | Van Wyk, 2529 Herschel Street, Jacksonville, Florida.

Present and constituting a quorum were:	
Michelle Pierce	Chairperson
Rose Bock	Vice Chairperson
Rocky Morris	Supervisor
Rodney Thompson	Supervisor
Also present were: Marilee Giles Chris Loy	District Manager District Counsel

The following is a summary of the discussions and actions taken at the February 12, 2025 meeting.

FIRST ORDER OF BUSINESS Roll Call

Ms. Giles called the meeting to order at 10:30 a.m. and called the roll.

SECOND ORDER OF BUSINESS Audience Comments

There being no audience members present, the next item followed.

THIRD ORDER OF BUSINESS Organizational Matters

A. Consideration of Appointing a New Supervisor

Ms. Pierce motioned to appoint Rodney Thompson to the Board.

On MOTION by Ms. Pierce seconded by Mr. Morris with all in favor appointing Rodney Thompson to the Board was approved.

B. Oath of Office for Newly Appointed Supervisor

Ms. Giles, being a notary public for the State of Florida, administered an oath of office to

Mr. Thompson. She then gave an overview of the Sunshine and Public Records Laws.

C. Consideration of Resolution 2025-01, Designating Officers

Ms. Giles went over the current slate of officers: Ms. Pierce is Chair, Ms. Bock is Vice

Chair, Mr. Morris and Mr. von der Osten are Assistant Secretaries, Mr. Oliver is Secretary and Treasurer, and from GMS's office, Mr. Laughlin, Mr. Biagetti, Mr. Laughlin and Ms. Giles are

Assistant Secretaries and Assistant Treasurers. Mr. Thompson will be added an as Assistant Secretary.

On MOTION by Mr. Morris seconded by Ms. Bock with all in favor Resolution 2025-01, designating officers as detailed above was approved.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the July 16, 2024 Meeting

There were no comments on the minutes.

On MOTION by Ms. Bock seconded by Mr. Morris with all in favor the minutes of the July 16, 2024 meeting were approved.

FIFTH ORDER OF BUSINESS

Ratification of Agreement with Alliant Engineering, Inc. for Professional Engineering Services

Ms. Giles reminded the Board that at the last meeting the Board approved Alliant

Engineering, Inc. serving as the District Engineer moving forward.

On MOTION by Mr. Morris seconded by Ms. Pierce with all in favor the agreement with Alliant Engineering, Inc. for professional engineering services was ratified.

SIXTH ORDER OF BUSINESS

Ratification of Engagement Letter with Grau & Associates for the Fiscal Year 2024 Audit

Ms. Giles stated that the engagement letter documents and confirms the auditor's objective and scope to audit the financial statements for the District for fiscal year 2024.

ojective and scope to addit the infancial statements for the District for fiscal year 2024.

On MOTION by Ms. Pierce seconded by Mr. Morris with all in favor the engagement letter with Grau & Associates for the fiscal year 2024 audit was ratified.

SEVENTH ORDER OF BUSINESS Selection of Audit Committee

Ms. Giles informed the Board that Florida Statutes requires that CDDs have an annual audit done by an independent third-party and that they form an audit committee to go through the request for proposals process. Typically, the board members serve as the audit committee.

On MOTION by Mr. Morris seconded by Ms. Pierce with all in favor the board members serving as the audit committee was approved.

EIGHTH ORDER OF BUSINESS

Discussion of First Quarter Goals and Objectives

Ms. Giles asked if the Board had any concerns with the goals and objectives that were adopted at the last meeting.

There were none.

Mr. Morris asked if some pond drainage issues previously brought up were resolved.

Ms. Pierce responded that the landscapers have not yet brought forward a solution, but it will be discussed.

NINTH ORDER OF BUSINESS

Discussion of Fiscal Year 2026 Budget Guidance

Ms. Giles informed the Board that the fiscal year 2026 budget is scheduled to be approved at the May meeting and asked if they have any changes they'd like to see staff include.

There being none, the next item followed.

TENTH ORDER OF BUSINESSStaff Reports

A. District Counsel

Mr. Loy reminded the Board members of their requirement to complete four hours of ethics training before December 31, 2025.

B. District Engineer

Mr. Morris suggested the engineer call into a meeting every so often to update the Board on anything they may be working on, or to provide feedback on any questions the Board may have.

C. District Manager

There being nothing to report, the next item followed.

ELEVENTH ORDER OF BUSINESS Supervisor's Requests and Audience Comments

There being none, the next item followed.

TWELFTH ORDER OF BUSINESSFinancial Reports

A. Balance Sheet and Income Statement

Copies of the financial statements through January 31, 2025 were included in the agenda package.

B. Assessment Receipt Schedule

A copy of the assessment receipt schedule reflecting a 97% collection rate was included in the agenda package.

C. Approval of Check Register

A copy of the check register totaling \$583,697.50 was included in the agenda package. Ms. Giles noted the check register is higher than normal due to a transfer of assessments from the

general fund to the debt service funds.

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

THIRTEENTH ORDER OF BUSINESS

Next Scheduled Meeting – May 14, 2025 at 10:00 a.m. at the offices of Kilinski | Van Wyk

FOURTEENTH ORDER OF BUSINESS Adjournment

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS

Work Authorization

OTC Community Development District Duval County, Florida

Subject: Work Authorization Number 01 OTC Community Development District

Dear Chairperson, Board of Supervisors:

Alliant Engineering, Incorporated (the "**Engineer**") is pleased to submit this work authorization to provide engineering services for the OTC Community Development District (the "**District**"). We will provide these services pursuant to our current agreement dated July 24, 2024 ("**Engineering Agreement**") as follows:

I. Scope of Work

The District will engage the Engineer to complete a public facilities report as required by section 189.08, *Florida Statutes*.

II. Fees

The District will compensate the Engineer in a flat fee amount of \$1,950.00, inclusive of all effort, expenses, and costs to complete the work described herein.

The above fee includes all equipment, labor, and other reimbursable expenses. The above fee does not include services not specifically listed. Should additional services be required, they can be furnished with an additional Work Authorization.

This proposal, together with the Engineering Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please return an executed copy to our office. Upon receipt, we will promptly schedule our services.

APPROVED AND ACCEPTED

OTC Community Development District

Sincerely,

Alliant Engineering, Incorporated

By:

Authorized Representative

By:

Authorized Representative

Date: _____

Date:



Professional Services Agreement for Engineering Services Between Owner/Developer and Engineer

This AGREEMENT is entered into on the ____ day of February in the year 2025, between the following entities (referred to in this Agreement as "the Parties"):

The Owner/Developer (hereafter "Client"):

Mr. Jim Oliver, District Manager Governmental Management Services c/o OTC Community Development District 475 West Town Place, Suite 114 St. Augustine, Florida 32092

and the Engineer:

Alliant Engineering, Inc. 10475 Fortune Parkway, Suite 101 Jacksonville, Florida 32256

for the following **Project**:

Public Facilities Report for OTC CDD Jacksonville, FL

Client and Engineer enter this contract for the following Scope of Work and pricing as set forth below, subject to the attached Terms and Conditions that are incorporated herein by reference and binding on the parties to this Agreement:

Engineer's Basic Services:

Scope	Price	
Site Visit and Public Facilities Report (F.S. 189.08)	\$	1,950.00
	\$	
	\$	
Total contract price for Basic Services:	\$	1,950.00

Rates: For any services computed on an hourly basis, Client agrees to pay compensation at the hourly rates as set forth in the Rate Sheet attached to this Agreement and incorporated herein by reference. Hourly rates may increase annually.

Engineer's Additional Services: If authorized in writing by Client at a later date, Engineer may furnish or obtain Additional Services that are not listed under Basic Services and are not considered normal or customary Basic Services in accordance with generally accepted engineering practice. Compensation for additional services shall be computed on an hourly basis at current hourly rates.

Entire Agreement; Representation of Authority: These documents constitute the entire agreement between the Parties hereto and supersede all prior agreements, proposals, representations, and commitments relating to the subject matter herein. This Agreement as originally written and printed, along with its original terms and conditions will override any other attempted modifications, except for written changes prepared and authorized pursuant to the terms of this Agreement. The persons signing this Agreement represent and warrant that they have the necessary and proper authority to execute the Agreement and bind the party for whom they sign. The Parties agree that electronic signatures, or scanned/faxed copies of signatures, are valid and enforceable as if originals.

This Agreement is effective as of the date set forth above.

Engineer Alliant Engineering, Inc.

(Signature)

David R. Landing, PE Senior Civil Engineer Client Governmental Management Services c/o OTC CDD

(Signature)

Jim Oliver District Manager



SIXTH ORDER OF BUSINESS

OTC COMMUNITY DEVELOPMENT DISTRICT CITY OF JACKSONVILLE, FLORIDA FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

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, 2024, 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, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to
 fraud or error, and design and perform audit procedures responsive to those risks. Such
 procedures include examining, on a test basis, evidence regarding the amounts and disclosures
 in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 14, 2025, 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.

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, 2024. 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 (\$1,682,530).
- The change in the District's total net position in comparison with the prior fiscal year was \$286,005, 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, 2024, the District's governmental funds reported combined ending fund balances of \$362,488, an increase of \$19,110 in comparison with the prior fiscal year. A portion of fund balance is non-spendable for prepaid items, restricted for debt service, assigned to 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.

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.

NET POSITION

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

SEPTEMBER 30,									
2024 2023									
Current and other assets	\$	362,488	\$	343,378					
Capital assets, net of depreciation		3,755,920		3,784,160					
Total assets		4,118,408		4,127,538					
Current liabilities		100,938		106,073					
Long-term liabilities		5,700,000		5,990,000					
Total liabilities		5,800,938		6,096,073					
Net position									
Net investment in capital assets		(1,944,080)		(2,205,840)					
Restricted		150,824		129,951					
Unrestricted		110,726		107,354					
Total net position	\$	(1,682,530)	\$	(1,968,535)					

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.

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:

TOR THE HOOKE TEAR ENDED OF TEMBER 30,								
		2024		2023				
Revenues:								
Program revenues								
Charges for services	\$	618,709	\$	618,733				
Operating grants and contributions		16,334		11,991				
Capital grants and contributions		965		1,991				
Total revenues		636,008		632,715				
Expenses:								
General government		72,323		66,561				
Maintenance and operations		28,240		28,240				
Interest		249,440		261,094				
Bond issue costs		-		5,250				
Total expenses		350,003		361,145				
Change in net position		286,005		271,570				
Net position - beginning		(1,968,535)		(2,240,105)				
Net position - ending	\$	(1,682,530)	\$	(1,968,535)				

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

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$350,003. 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 majority of the change in expenses results from the decrease in interest.

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, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$4,236,000 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$480,080 has been taken, which resulted in a net book value of \$3,755,920. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$5,700,000 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, 2024

	Governmental Activities		
ASSETS			
Cash and cash equivalents	\$ 79,373		
Investments	17,908		
Prepaid items	13,445		
Restricted assets:			
Investments	251,762		
Capital assets			
Nondepreciable	3,388,800		
Depreciable, net	367,120		
Total assets	4,118,408	_	
LIABILITIES			
Accrued interest payable	100,938		
Non-current liabilities:			
Due within one year	305,000		
Due in more than one year	5,395,000		
Total liabilities	5,800,938		
NET POSITION			
Net investment in capital assets	(1,944,080))	
Restricted for debt service	150,824		
Unrestricted	110,726		
Total net position	\$ (1,682,530))	

OTC COMMUNITY DEVELOPMENT DISTRICT CITY OF JACKSONVILLE, FLORIDA STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

									Ne	t (Expense)
									Re	evenue and
									Ch	anges in Net
				Pr	ogram	Revenues	5			Position
					Ор	erating	Ca	apital		
			Ch	arges for	Gra	ants and	Grar	nts and	Go	overnmental
Functions/Programs	E	xpenses	S	Services	Con	tributions	Cont	ribution		Activities
Primary government:										
Governmental activities:										
General government	\$	72,323	\$	74,730	\$	-	\$	-	\$	2,407
Maintenance and operations		28,240		-		-		965		(27,275)
Interest on long-term debt		249,440		543,979		16,334		-		310,873
Total governmental activities		350,003		618,709		16,334		965		286,005
			Cha	nge in net p	osition					286,005
			Net position - beginning						(1,968,535)	
			Net	position - en	iding				\$	(1,682,530)

See notes to the financial statements

OTC COMMUNITY DEVELOPMENT DISTRICT CITY OF JACKSONVILLE, FLORIDA BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2024

			Total					
					(Capital	Governmental	
	Ģ	General	De	bt Service	F	Projects		Funds
ASSETS						_		
Cash and cash equivalents	\$	79,373	\$	-	\$	-	\$	79,373
Investments		-		251,762		17,908		269,670
Prepaid items		13,445		-		-		13,445
Total assets	\$	92,818	\$	251,762	\$	17,908	\$	362,488
LIABILITIES AND FUND BALANCES								
Liabilities:								
Total liabilities	\$	-	\$	-	\$	-	\$	-
Fund balances:								
Nonspendable:								
Prepaid items		13,445		-		-		13,445
Restricted for:								
Debt service		-		251,762		-		251,762
Assigned to:								
Renewal and replacement		-		-		17,908		17,908
Unassigned		79,373		-		-		79,373
Total fund balances		92,818		251,762		17,908		362,488
Total liabilities and fund balances	\$	92,818	\$	251,762	\$	17,908	\$	362,488

OTC COMMUNITY DEVELOPMENT DISTRICT CITY OF JACKSONVILLE, FLORIDA RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION SEPTEMBER 30, 2024

Fund balance - governmental funds	:	\$ 362,488
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	(480,080)	3,755,920
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	(100,938)	
Bonds payable	(5,700,000)	(5,800,938)
Net position of governmental activities		\$ (1,682,530)

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, 2024

	Major Funds							Total		
	Capital					Governmental				
		General	Debt Service		e Projects		Funds			
REVENUES										
Assessments	\$	74,730	\$	543,979	\$	-	\$	618,709		
Interest		-		16,334		965		17,299		
Total revenues		74,730		560,313		965		636,008		
EXPENDITURES										
Current:										
General government		72,323		-		-		72,323		
Debt service:										
Principal		-		290,000		-		290,000		
Interest		-		254,575		-		254,575		
Total expenditures		72,323		544,575		-		616,898		
Excess (deficiency) of revenues										
over (under) expenditures		2,407		15,738		965		19,110		
Fund balances - beginning		90,411		236,024		16,943		343,378		
Fund balances - ending	\$	92,818	\$	251,762	\$	17,908	\$	362,488		
Fund balances - ending	\$	92,818	\$	251,762	\$	17,908	\$	362,4		

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, 2024

Net change in fund balances - total governmental funds	\$ 19,110
Amounts reported for governmental activities in the statement of activities are different because:	
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.	290,000
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.	 5,135
Change in net position of governmental activities	\$ 286,005

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 four 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. At September 30, 2024, one of the Board members is affiliated with the Developer.

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

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.

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.

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:

Assets Years 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.

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:

<u>Committed fund balance</u> – 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.

<u>Assigned fund balance</u> – 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 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.

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, 2024:

	Amo	ortized Cost	Credit Risk	Maturities
Fidelity Government Portfolio	\$	251,762	S&P AAAm	Weighted average of the fund portfolio: 21 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)		17,908	S&P AAAm	Weighted average of the fund portfolio: 39 days
	\$	269,670		

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, 2024, 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 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	I	Beginning Balance	A	Additions	Reductions			Ending Balance	
Governmental activities									
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		451,840		28,240		-		480,080	
Total accumulated depreciation		451,840		28,240		-		480,080	
Total capital assets, being depreciated, net		395,360		(28,240)		_		367,120	
Governmental activities capital assets, net	\$	3,784,160	\$	(28,240)	\$	-	\$	3,755,920	

Depreciation expense was charged to the Maintenance and Operations function.

NOTE 6 – LONG TERM LIABILITIES

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, 2024 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, 2024.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance		Additions		eductions	Ending Balance	Due Within One Year		
Governmental activities									
Bonds payable:									
Series 2022	\$ 5,990,000	\$	-	\$	290,000	\$ 5,700,000	\$	305,000	
Total	\$ 5,990,000	\$	-	\$	290,000	\$ 5,700,000	\$	305,000	

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending	Governmental Activities							
September 30	Principal		Interest	Total				
2025	\$ 305,000	\$	242,250	\$	547,250			
2026	320,000		229,288		549,288			
2027	330,000		215,688		545,688			
2028	345,000		201,663		546,663			
2029	360,000		187,000		547,000			
2030-2034	2,055,000		691,263		2,746,263			
2035-2038	1,985,000		215,475		2,200,475			
Total	\$ 5,700,000	\$	1,982,627	\$	7,682,627			

NOTE 7 – 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 8 – 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 9 – 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 10 - 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, 2024

	A	udgeted mounts nal & Final	Actual mounts	Final Po	nce with Budget - ositive gative)
REVENUES					
Assessments	\$	74,525	\$ 74,730	\$	205
Total revenues		74,525	74,730		205
EXPENDITURES Current:					
General government		78,433	72,323		6,110
Maintenance and operations		2,448	-		2,448
Total expenditures		80,881	72,323		8,558
Excess (deficiency) of revenues over (under) expenditures		(6,356)	2,407		8,763
OTHER FINANCING SOURCES (USES) Carry forward		6,356	_		(6,356)
Total other financing sources (uses)		6,356			(6,356)
		0,000			(0,000)
Net change in fund balance	\$		2,407	\$	2,407
Fund balance - beginning			 90,411		
Fund balance - ending			\$ 92,818		

See notes to required supplementary information

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, 2024.

OTC COMMUNITY DEVELOPMENT DISTRICT CITY OF JACKSONVILLE, FLORIDA OTHER INFORMATION – DATA ELEMENTS REQUIRED BY FL STATUTE 218.39(3)(C) FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024 UNAUDITED

Element	<u>Comments</u>					
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0					
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	2					
Employee compensation	\$0.00					
Independent contractor compensation	\$77,057.01					
Construction projects to begin on or after October 1; (>\$65K)	Not applicable					
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund					
Ad Valorem taxes;	Not applicable					
Non ad valorem special assessments;						
Special assessment rate	Operations and maintenance - \$0.103					
	Debt service - \$0.75					
Special assessments collected	\$618,709					
Outstanding Bonds:	see Note 6 for details					



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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, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 14, 2025.

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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

April 14, 2025



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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, 2024. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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.

April 14, 2025



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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, 2024, and have issued our report thereon dated April 14, 2025.

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 April 14, 2025, 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.

April 14, 2025

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, 2023.

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, 2024.

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, 2024.

- 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, 2024. 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.

EIGHTH ORDER OF BUSINESS

OPTION A

NO ASSESSMENT INCREASE

RESOLUTION 2025-02

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

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

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

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

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

DATE:	July 16, 2025
HOUR:	10:30 a.m.
LOCATION:	Office of Kilinski Van Wyk 2529 Herschel Street Jacksonville, Florida

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Jacksonville and Duval County at least sixty (60) days prior to the hearing set above.

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

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

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

7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.PASSED AND ADOPTED THIS 14TH DAY OF MAY, 2025.

ATTEST:

OTC COMMUNITY DEVELOPMENT DISTRICT

Secretary

By: ______ Its: _____

Exhibit A: Proposed Budget for Fiscal Year 2026

OPTION B ASESSMENT INCREASE

RESOLUTION 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OTC COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2026; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 190, 197, AND/OR 170, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, "Services") set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 190, 197, and/or 170, *Florida Statutes* ("Assessments"), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon.

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

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

2. DECLARING ASSESSMENTS. Pursuant to Chapters 190, 197, and/or 170, *Florida Statutes*, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget [and in the reports (if any) of the District Engineer], all of which are on file and available for public inspection at the "District's Office," 475 West Town Place, Suite 114 St. Augustine, Florida 32092. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District's Office. The Assessments shall be paid in one or more installments pursuant to a bill issued by the District in November of 2025, and pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, *Florida Statutes*.

3. SETTING PUBLIC HEARINGS. Pursuant to Chapters 190, 197, and/or 170, *Florida Statutes*, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

HOUR: 10:30 a.m.

LOCATION:	Office of Kilinski Van Wyk
Loonnoin	2529 Herschel Street
	Jacksonville, Florida

4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Jacksonville and Duval County at least sixty (60) days prior to the hearing set above.

5. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 3 and shall remain on the website for at least forty-five (45) days.

6. **PUBLICATION OF NOTICE.** Notice of the public hearings shall be published in the manner prescribed in Florida law.

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

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

PASSED AND ADOPTED THIS 14TH DAY OF MAY, 2025.

ATTEST:

OTC COMMUNITY DEVELOPMENT DISTRICT

Secretary

By: ______ Its: _____

Exhibit A: Proposed Budget for Fiscal Year 2026



OTC Community Development District

Proposed Budget FY 2026



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6	Capital Reserve Fund
Ū	
7	Assessment Schedule

OTC

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY 2025			cuals Thru 1/30/24		ojected Next 5 Months		ojected Thru 9/30/24	Proposed Budget FY 2026		
REVENUES:		12025				JMOIIUIS					
<u>REVENUES:</u>											
Special Assessments - Tax Roll	\$	84,046	\$	83,492	\$	553	\$	84,046	\$	87,786	
Interest Earned		-		604		500		1,104		1,000	
TOTAL REVENUES	\$	84,046	\$	84,097	\$	1,053	\$	85,150	\$	88,786	
	+	01,010	*	01,077	*		Ŧ		*		
EXPENDITURES:											
Administrative:											
Supervisors Fees	\$	1,800	\$	400	\$	1,400	\$	1,800	\$	1,800	
FICA Expense		138		31		107		138		138	
Engineering Fees		2,000		-		2,000		2,000		2,000	
Attorney Fees		7,500		1,435		6,066		7,500		7,500	
Arbitrage		600		-		600		600		600	
Annual Audit		3,700		3,700		-		3,700		3,700	
Assessment Roll Administration		5,618		5,618		-		5,618		5,899	
Trustee Fees		3,750		-		3,750		3,750		4,950	
Management Fees		41,292		24,087		17,205		41,292		43,357	
Information Technology		2,258		1,317		941		2,258		2,371	
Website Maintenance		1,112		649		464		1,112		1,168	
Telephone		25		-		25		25		25	
Postage & Delivery		200		43		157		200		200	
Printing & Binding		300		21		279		300		300	
Insurance General Liability		8,279		7,827		-		7,827		9,305	
Travel Per Diem		250		-		250		250		250	
Legal Advertising		2,000		-		2,000		2,000		2,000	
Other Current Charges		500		40		460		500		500	
Office Supplies		100		0		100		100		100	
Dues, Licenses, Subscriptions		175		175		-		175		175	
TOTAL ADMINISTRATIVE	\$	81,598	\$	45,342	\$	35,804	\$	81,146	\$	86,338	
Operations & Maintenance											
Maintenance											
Stormwater maintenance	\$	2,448	\$	-	\$	2,448	\$	2,448	\$	2,448	
Total Maintenance	\$	2,448	\$	-	\$	2,448	\$	2,448	\$	2,448	
TOTAL EXPENDITURES	\$	84,046	\$	45,342	\$	38,252	\$	83,594	\$	88,786	
	\$	0	\$		\$				\$		
EXCESS REVENUES (EXPENDITURES)	\$	U	3	38,755	\$	(37,198)	\$	1,556	3	(0)	

OTC Community Development District Budget Narrative

Fiscal Year 2026

REVENUES

Special Assessments - Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year. The assessments will be collected by the Duval County Tax Collectors Office.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering Fees

The District's engineer England Thims and Miller, will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney Fees

The District's Attorney Kilinski Van Wyk, PLLC, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2022 Special Assessment Revenue Bonds. The District has contracted with Grau and Company to calculate the rebate liability and submit a report to the District.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm Grau and Associates. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Trustee Fees

The District's Series 2022 Special Assessment Revenue Bonds are held by a trustee at Region's Bank. The amount represents the fee for the administration of the District's bond issue.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement. District website services are included in the GMS agreement to be compliant with section 189 of the Florida Statutes.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS, LLC and updated monthly.

Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

OTC Community Development District Budget Narrative

Fiscal Year 2026

Expenditures - Administrative (continued)

Travel Per Diem

Expenses the Board of Supervisors may incur due to attending an OTC Community Development District meeting or other District related travel expenses.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures – Operations

Stormwater

The District has entered into an agreement with Jacksonville MZL, LLC for pond maintenance services dated January 2017. The agreement provides for Argyle to provide services related to District pond/storm water facilities and to maintain compliance with St. Johns Water River Management District permit #04-031-65850-43.

Vendor Jacksonville MZL, LLC Monthly Amount \$204.00 \$2,448.00

OTC

Community Development District

Proposed Budget

Debt Service Series 2022 Special Assessment Revenue and Refunding Bonds

Description		Adopted Budget FY 2025		tuals Thru 4/30/24		ojected Next 5 Months	Pro	ojected Thru 9/30/24	Proposed Budget FY 2026
REVENUES:									
Special Assessments - Tax Roll Interest Earnings Carry Forward Surplus ⁽¹⁾	\$	544,575 5,000 195,111	\$	538,915 8,685 197,325	\$	5,660 3,500 -	\$	544,575 12,185 197,325	\$ 544,575 5,000 206,835
TOTAL REVENUES	\$	744,686	\$	744,925	\$	9,160	\$	754,085	\$ 756,410
EXPENDITURES: Interest 11/1 Interest 5/1 Principal 5/1	\$	121,125 121,125 305,000	\$	121,125 - -	\$	- 121,125 305,000	\$	121,125 121,125 305,000	\$ 114,644 114,644 320,000
TOTAL EXPENDITURES	\$	547,250	\$	121,125	\$	426,125	\$	547,250	\$ 549,288
Other Sources/(Uses) Interfund transfer In/(Out)	\$	-	\$	-	\$		\$		\$ -
TOTAL OTHER SOURCES/(USES)	\$	-	\$	-	\$	-	\$	-	\$ -
TOTAL EXPENDITURES	\$	547,250	\$	121,125	\$	426,125	\$	547,250	\$ 549,288
EXCESS REVENUES (EXPENDITURES)	\$	197,436	\$	623,800	\$	(416,965)	\$	206,835	\$ 207,123
⁽¹⁾ Carry Forward is Net of Reserve Requirement Interest Due 11/1/26						\$ 107,844			

OTC

Community Development District AMORTIZATION SCHEDULE

Debt Service Series 2022 Special Assessment Revenue and Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/25	5,700,000	4.250%	305,000	121,125	
		4.250%	303,000		114 (42 75
11/01/25	5,395,000		000.000	114,644	114,643.75
05/01/26	5,395,000	4.250%	320,000	114,644	54240750
11/01/26	5,075,000	4.250%	220.000	107,844	542,487.50
05/01/27	5,075,000	4.250%	330,000	107,844	500 (55 00
11/01/27	4,745,000	4.250%		100,831	538,675.00
05/01/28	4,745,000	4.250%	345,000	100,831	
11/01/28	4,400,000	4.250%		93,500	539,331.25
05/01/29	4,400,000	4.250%	360,000	93,500	
11/01/29	4,040,000	4.250%		85,850	539,350.00
05/01/30	4,040,000	4.250%	375,000	85,850	
11/01/30	3,665,000	4.250%		77,881	538,731.25
05/01/31	3,665,000	4.250%	395,000	77,881	
11/01/31	3,270,000	4.250%		69,488	542,368.75
05/01/32	3,270,000	4.250%	410,000	69,488	
11/01/32	2,860,000	4.250%		60,775	540,262.50
05/01/33	2,860,000	4.250%	430,000	60,775	
11/01/33	2,430,000	4.250%		51,638	542,412.50
05/01/34	2,430,000	4.250%	445,000	51,638	
11/01/34	1,985,000	4.250%		42,181	538,818.75
05/01/35	1,985,000	4.250%	465,000	42,181	
11/01/35	1,520,000	4.250%		32,300	539,481.25
05/01/36	1,520,000	4.250%	485,000	32,300	
11/01/36	1,035,000	4.250%		21,994	539,293.75
05/01/37	1,035,000	4.250%	505,000	21,994	
11/01/37	530,000	4.250%		11,263	538,256.25
05/01/38	530,000	4.250%	530,000	11,263	541,262.50
Total		\$	5,395,000	\$ 1,740,375	\$ 7,135,375

OTC Community Development District Proposed Budget Capital Reserve Fund

Description	Adopted Budget FY 2025	tuals Thru 4/30/24	ojected Next 5 Months	Pro	ojected Thru 9/30/24	Proposed Budget FY 2026
REVENUES:						
Interest Income Carry Forward Balance	\$ 1,000 17,586	\$ 492 17,908	\$ 200	\$	692 17,908	\$ 500 18,600
TOTAL REVENUES	\$ 18,586	\$ 18,400	\$ 200	\$	18,600	\$ 19,100
EXPENDITURES: Capital Outlay	\$ -	\$ -	\$ -	\$	-	\$ -
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$	-	\$ -
Other Sources/(Uses)						
Transfer in/(Out)	\$ -	\$ -	\$ -	\$	-	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$	-	\$ -
TOTAL EXPENDITURES	\$ -	\$ -	\$	\$	-	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ 18,586	\$ 18,400	\$ 200	\$	18,600	\$ 19,100

OTC

Community Development District

Non-Ad Valorem Assessments Comparison

2025-2026

Neighborhood	0&M Units	Bonds 2022 Units	Annual M	aintenance Ass	essments	Annual Debt Assessments			
			FY 2026	FY 2025	Increase/ (decrease)	FY 2026	FY 2025	Increase/ (decrease)	
Commercial	780,000	780,000	\$0.1217	\$0.1165	\$0.0052	\$0.7548	\$0.7548	\$0.00	
Total	780,000	780,000							

NINTH ORDER OF BUSINESS





OFFICE OF THE SUPERVISOR OF ELECTIONS

JERRY HOLLAND SUPERVISOR OF ELECTIONS OFFICE (904) 255-8683 CELL (904) 318-6877 105 EAST MONROE STREET JACKSONVILLE, FLORIDA 32202 FAX (904) 255-3434 E-MAIL JHOLLAND@COJ.NET

May 9, 2025

Courtney Hogge 475 West Town Place, Suite 114 St. Augustine, Florida 32092

Dear Courtney,

The information you requested on April 16, 2025, appears below:

OTC Community Development District- 0 Registered Voters as of 4/15/2025

If you have any questions or need additional assistance, please contact Aries Torres at 904-219-9302.

Sincerely,

Cierra Fackler Director of Candidates and Records ELEVENTH ORDER OF BUSINESS

A.



OTC Community Development District

Unaudited Financial Reporting April 30, 2025



OTC

Community Development District

Combined Balance Sheet

April 30, 2025

		General Fund	L	Debt Service Fund	Cap	ital Reserve Fund	Totals Governmental Funds	
Assets:								
Cash:								
Operating Account	\$	45,324	\$	-	\$	-	\$	45,324
Due from General Fund		-		10,634		-		10,634
Investments:								
State Board of Administration (SBA)		100,604		-		18,400		119,004
Series 2019								
Reserve		-		54,436		-		54,436
Interest		-		121,125		-		121,125
Revenue		-		187,034		-		187,034
Sinking		-		305,003		-		305,003
Cost of Issuance		-		3		-		3
m + 14 +	¢	445.020	<i>*</i>	(50.22)	<i>.</i>	40.400	<i>*</i>	
Total Assets	\$	145,928	\$	678,236	\$	18,400	\$	842,564
Liabilities:								
Accrued Expenditures	\$	3,722	\$	-	\$	-	\$	3,722
Due to Debt Service		10,634		-		-		10,634
Total Liabilities	\$	14,356	\$		\$	-	\$	14,356
Fund Balance:								
Debt Service - Series	\$	-	\$	678,236	\$	-	\$	678,236
Assigned for:								
Capital Reserves		-		-		18,400		18,400
Unassigned		131,572		-		-		131,572
Total Fund Balances	\$	131,572	\$	678,236	\$	18,400	\$	828,208
Total Liabilities & Fund Balance	\$	145,928	\$	678,236	\$	18,400	\$	842,564

OTC

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

		Adopted	Prora	ated Budget		Actual		
		Budget		04/30/25	Thr	u 04/30/25	Va	ariance
Revenues:								
Special Assessments - Tax Roll	\$	84,046	\$	84,046	\$	83,492	\$	(554)
nterest Income		-		-		604		604
					•			
fotal Revenues	\$	84,046	\$	84,046	\$	84,097	\$	51
Expenditures:								
General & Administrative:								
upervisors	\$	1,800	\$	1,050	\$	400	\$	650
ICA Expense		138		80		31		50
Engineering Fees		2,000		1,167		-		1,167
Attorney Fees		7,500		4,375		1,435		2,941
Arbitrage		600		350		-		350
Annual Audit		3,700		3,700		3,700		-
Assessment Roll		5,618		5,618		5,618		-
'rustee Fees		3,750		-		-		-
lanagement Fees - GMS		41,292		24,087		24,087		0
nformation Technology		2,258		1,317		1,317		0
Vebsite Maintenance		1,112		649		649		0
elephone		25		15		-		15
ostage		200		117		43		74
rinting & Binding		300		175		21		154
isurance		8,279		8,279		7,827		452
ravel		250		146		-		146
egal Advertising		2,000		1,167		-		1,167
Other Current Charges		500		292		40		252
Office Supplies		100		58		0		58
Dues, Licenses, Subscriptions		175		175		175		-
otal General & Administrative	\$	81,598	\$	52,816	\$	45,342	\$	7,474
Operations & Maintenance								
tormwater Maintenance	\$	2,448	\$	1,428	\$	-	\$	1,428
otal Operations & Maintenance	\$	2,448	\$	1,428	\$	-	\$	1,428
Total Expenditures	\$	84,046	\$	54,244	\$	45,342	\$	8,902
Excess (Deficiency) of Revenues over Expenditures	\$	0	\$	29,802	\$	38,755	\$	8,953
let Change in Fund Balance	\$	0	\$	29,802	\$	38,755	\$	8,953
und Balance - Beginning	\$	-			\$	92,818		
	÷					101		
ound Balance - Ending	\$	0			\$	131,572		

OTC Community Development District

Month to Month

		Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	July	Aug	Sept	Total
Revenues:														
Special Assessments - Tax Roll	\$	- \$	37,167 \$	44,595 \$	- \$	- \$	- \$	1,731 \$	- \$	- \$	- \$	- \$	- \$	83,492
Interest Income	•		-	-	-	-	312	292	-	-	-	-		604
Total Revenues	\$	- \$	37,167 \$	44,595 \$	- \$	- \$	312 \$	2,023 \$	- \$	- \$	- \$	- \$	- \$	84,097
Total Revenues	Ψ	4	57,107 \$	11,575 \$	4	4	512 4	2,025 \$	3	÷	Ŷ	Ψ	Ŷ	04,077
Expenditures:														
General & Administrative:														
Supervisors	\$	- \$	- \$	- \$	- \$	- \$	400 \$	- \$	- \$	- \$	- \$	- \$	- \$	400
FICA Expense		-	-	-	-	-	31	-	-	-	-	-	-	31
Engineering Fees		-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney Fees		-	-	-	117	1,318	-	-	-	-	-	-	-	1,435
Arbitrage		-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Audit		-	-	-	-	-	-	3,700	-	-	-	-	-	3,700
Assessment Roll		5,618	-	-	-	-	-	-			-	-	-	5,618
Trustee Fees		-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees - GMS		3,441	3,441	3,441	3,441	3,441	3,441	3,441	-	-	-	-	-	24,087
Information Technology		188	188	188	188	188	188	188	-	-	-	-	-	1,317
Website Maintenance		93	93	93	93	93	93	93	-	-	-	-	-	649
Telephone		-	-	-	-	-	-	-	-	-	-	-	-	-
Postage		6	1	-	-	23	13	-	-	-	-	-	-	43
Printing & Binding		1	-	0	0	0	19	-	-	-	-	-	-	21
Insurance		7,827	-	-	-	-	-	-	-	-	-	-	-	7,827
Travel		-	-	-	-	-	-	-	-	-	-	-	-	
Legal Advertising		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges		-	-	-	-	22	-	17	-	-	-	-	-	40
Office Supplies		0	-	-	-	-	-	0	-	-	-	-	-	0
Dues, Licenses, Subscriptions		175					-	-			-		-	175
Total General & Administrative	\$	17,349 \$	3,723 \$	3,722 \$	3,839 \$	5,085 \$	4,185 \$	7,439 \$	- \$	- \$	- \$	- \$	- \$	45,342
Operations & Maintenance														
Stormwater Maintenance	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Total Operations & Maintenance	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Total Expenditures	\$	17,349 \$	3,723 \$	3,722 \$	3,839 \$	5,085 \$	4,185 \$	7,439 \$	- \$	- \$	- \$	- \$	- \$	45,342
Excess (Deficiency) of Revenues over Expenditures	\$	(17,349) \$	33,444 \$	40,872 \$	(3,839) \$	(5,085) \$	(3,873) \$	(5,416) \$	- \$	- \$	- \$	- \$	- \$	38,755
Net Change in Fund Balance	\$	(17,349) \$	33,444 \$	40,872 \$	(3,839) \$	(5,085) \$	(3,873) \$	(5,416) \$	- \$	- \$	- \$	- \$	- \$	38,755

OTC

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

	Adopted	Pror	ated Budget		Actual		
	Budget	Thr	u 04/30/25	Thr	ru 04/30/25	V	ariance
Revenues:							
Special Assessments - Tax Roll	\$ 544,575	\$	544,575	\$	538,915	\$	(5,660)
Interest Income	5,000		5,000		8,685		3,685
Total Revenues	\$ 549,575	\$	549,575	\$	547,600	\$	(1,975)
Expenditures:							
Interest - 11/1	\$ 121,125	\$	121,125	\$	121,125	\$	-
Interest - 5/1	121,125		-		-		-
Principal - 5/1	305,000		-		-		-
Total Expenditures	\$ 547,250	\$	121,125	\$	121,125	\$	-
Excess (Deficiency) of Revenues over Expenditures	\$ 2,325	\$	428,450	\$	426,475	\$	(1,975)
Other Financing Sources/(Uses):							
Transfer In/(Out)	\$ -	\$	-	\$	-	\$	-
Total Other Financing Sources/(Uses)	\$ -	\$	-	\$	-	\$	-
Net Change in Fund Balance	\$ 2,325	\$	428,450	\$	426,475	\$	(1,975)
Fund Balance - Beginning	\$ 195,111			\$	251,761		
Fund Balance - Ending	\$ 197,436			\$	678,236		

OTC

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2025

	A	dopted	Prorat	ed Budget		Actual		
]	Budget	Thru (04/30/25	Thru	04/30/25	Va	riance
Revenues								
Interest	\$	1,000	\$	583	\$	492	\$	(91)
Total Revenues	\$	1,000	\$	583	\$	492	\$	(91)
Expenditures:								
Capital Outlay	\$	-	\$	-	\$	-	\$	-
Total Expenditures	\$	-	\$	-	\$	-	\$	-
Excess (Deficiency) of Revenues over Expenditures	\$	1,000			\$	492		
Other Financing Sources/(Uses)								
Transfer In/(Out)	\$	-	\$	-	\$	-	\$	-
Total Other Financing Sources (Uses)	\$	-	\$	-	\$	-	\$	-
Net Change in Fund Balance	\$	1,000			\$	492		
Fund Balance - Beginning	\$	17,813			\$	17,908		
Fund Balance - Ending	\$	18,813			\$	18,400		

OTC Community Development District Long Term Debt Report

Interest Rate:	4.25%						
Maturity Date:	5,	/1/2038					
Reserve Fund Definition	25% Max A	25% Max Annual Debt					
Reserve Fund Requirement	\$	54,436					
Reserve Fund Balance		54,436					
Bonds outstanding - 7/18/2022			\$	6,270,000			
Mandatory Principal- 5/1/2023				(280,000			
Mandatory Principal-5/1/2024				(290,000			
Current Bonds Outstanding			\$	5.700.000			

B.

OTC COMMUNITY DEVELOPMENT DISTRICT SUMMARY OF FY2025 ASSESSMENT RECEIPTS

	# UNITS			TOTAL
TOTAL TAX ROLL	ASSESSED	DEBT ASSESSED	O&M ASSESSED	ASSESSED
NET REVENUE TAX ROLL	780,000	542,487.51	84,046.00	626,533.51

	SUMMAR	Y TAX ROLL COLLEC	TIONS	
DUVAL COUNTY		SERIES 2022 DEBT		TOTAL
DISTRIBUTION	DATE RECEIVED	RECEIVED	O&M RECEIVED	RECEIVED
1	11/06/24	4,064.36	629.68	4,694.04
2	11/15/24	-	-	-
3	11/21/24	3,049.49	472.45	3,521.94
4	11/29/24	232,783.35	36,064.44	268,847.79
5	12/05/24	84,376.10	13,072.14	97,448.24
6	12/10/24	3,482.75	539.57	4,022.32
7	12/19/24	199,984.64	30,983.03	230,967.67
8	01/07/25	-	-	-
9	01/21/25	-	-	-
10	02/06/25	3,555.30	550.81	4,106.11
11	02/21/25	-	-	-
12	03/06/25	-	-	-
13	03/18/25	-	-	-
14	04/03/25	-	-	-
15	04/21/25	7,618.52	1,180.31	8,798.83
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
TOTAL COUNTY				
DISTRIB.		538,914.51	83,492.43	622,406.94
BALANCE DUE		3,573.00	553.57	4,126.57

% COLLECTED

99.3%



OTC Community Development District

Check Run Summary

from 2/1/2025 thru 4/30/2025

Fund	Date	Check Numbers	Amount
	Gener	al Fund	
Payroll			
Wells Fargo Bank			
	2/13/25	50048-50049	\$ 369.40
		Subtotal	\$ 369.40
Accounts Payable			
Wells Fargo Bank			
0	1/7/25	791	\$ 528,280.26
		Subtotal	\$ 528,280.26
Accounts Payable Valley National Bank			
5	2/11/25	46	\$ 3,745.40
	2/25/25	47	117.00
	3/5/25	48	3,754.52
	3/31/25	49	1,317.50
	4/14/25	50-51	3,722.25
		Subtotal	\$ 12,656.67
Total			\$ 541,306.33

pr300r	PAY	ROLL CHECK REGISTER	RUN	2/13/25	PAGE	1
CHECK #	EMP #	EMPLOYEE NAME	CHECK AMOUNT	CHE DA		
50048	1	ROCKWELL A. MORRIS	184.70	2/13/20	25	
50049	2	ROSE S. BOCK	184.70	2/13/20	25	
	TOTA	L FOR REGISTER	369.40			

- C - 1

OTC OAKLEAF

DLAUGHLIN

Attendance Sheet

District Name: OTC CDD

Board Meeting Date: February 12, 2025 Meeting

	Name	In Attendance	Fee
1	Michelle Piece Chairperson		No
2	Rose Bock Vice Chairman		YES - \$200
3	Rocky Morris Assistant Secretary	\checkmark	YES - \$200
4	Kurt von der Osten Assistant Secretary		YES - \$200
5	Rodney Thompson	\checkmark	

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

Approved for Payment:

March Mk District Manager Signature

Feß 12, 2025 Date

PLEASE RETURN COMPLETED FORM TO DANIEL LAUGHLIN

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTE *** CHECK DATES 02/01/2025 - 04/30/2025 *** OTC - GENERAL BANK B OTC - VALLEY NAT'L	ER CHECK REGISTER	RUN 5/06/25	PAGE 1
CHECK VEND#INVOICEEXPENSED TO VENDOR NAME DATE DATE INVOICE YRMO DPT ACCT# SUB SUBCLASS	STATUS	AMOUNT	CHECK AMOUNT #
2/11/25 00002 2/01/25 248 202502 310-51300-34000	*	3,441.00	
FEB MANAGEMENT FEES 2/01/25 248 202502 310-51300-35100 FEB WEBSITE AMDIN	*	92.67	
2/01/25 248 202502 310-51300-35100 FEB INFORMATION TECH	*	188.17	
2/01/25 248 202502 310-51300-42000 POSTAGE	*	23.11	
2/01/25 248 202502 310-51300-42500 COPIES	*	.45	
GOVERNMENTAL MANAGEMENT SERVIC	CES		3,745.40 000046
2/25/25 00031 2/21/25 11403 202501 310-51300-31500 JAN GENERAL COUNSEL		117.00	
SAN GENERAL COUNSEL KILINSKI VAN WYK PLLC			117.00 000047
3/05/25 00002 3/01/25 249 202503 310-51300-34000 MAR MANAGEMENT FEES		3,441.00	
3/01/25 249 202503 310-51300-35100 MAR WEBSITE ADMIN	*	92.67	
3/01/25 249 202503 310-51300-35100 MAR INFORMATION TECH	*	188.17	
3/01/25 249 202503 310-51300-51000 OFFICE SUPPLIES	*	.09	
3/01/25 249 202503 310-51300-42000 POSTAGE	*	13.24	
3/01/25 249 202503 310-51300-42500 COPIES	*	19.35	
	CES 		3,754.52 000048
3/31/25 00031 3/19/25 11654 202502 310-51300-31500 FEB GEN COUNSEL/MEETING	*	1,317.50	
KILINSKI VAN WYK PLLC			1,317.50 000049
4/14/25 00013 4/01/25 27254 202504 300-51300-32200 AUDIT FYE 2024	*	3,700.00	
GRAU AND ASSOCIATES			3,700.00 000050
4/14/25 00032 4/07/25 04072025 202502 310-51300-49000 MILEAGE REIMBURSEMENT	*	22.25	
ROSE S. BOCK			22.25 000051
TOTAL FOR E	BANK B	12,656.67	
TOTAL FOR F	REGISTER	12,656.67	
OTC OAKLEAF OKUZMUK			

Governmental Management Services, LLC

475 West Town Place, Suite 114 St. Augustine, FL 32092

> Invoice #: 248 Invoice Date: 2/1/25 Due Date: 2/1/25 Case: P.O. Number:

Invoice

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

Description	Hours/Qty Rate	Amount
anagement Fees - February 2025 ebsite Administration - February 2025 formation Technology - February 2025 ostage opies	3,44 ⁻ 92 188 23	
		\$2.74E.4(
	Total	\$3,745.40
	Payments/Credit	······································
RECEIVED By Tara Lee at 10:04 am, Feb 06, 2025	Balance Due	\$3,745.40



INVOICE

KILINSKI | VAN WYK

Kilinski | Van Wyk PLLC

Invoice # 11403 Date: 02/21/2025 Due On: 03/23/2025

P.O. Box 6386 Tallahassee, Florida 32314

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

OTC CDD - 01 GENERAL COUNSEL/MONTHLY MEETING

Туре	Attorney	Date	Notes	Quantity	Rate	Total
Service	JK	01/22/2025	Prepare letter to district manager to file tax exemption letters and application for purposes of real estate tax exemptions on CDD property.	0.10	\$360.00	\$36.00
Service	CL	01/29/2025	Review draft agenda letter; Confer with C. Hogge concerning proposed easement.	0.30	\$270.00	\$81.00
					Total	\$117.00

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
11403	03/23/2025	\$117.00	\$0.00	\$117.00
			Outstanding Bala	nce \$117.00
			Total Amount Outstand	ing \$117.00

Please make all amounts payable to: Kilinski | Van Wyk PLLC

Please pay within 30 days.

RECEIVED By Tara Lee at 12:04 pm, Feb 24, 2025

Governmental Management Services, LLC

475 West Town Place, Suite 114 St. Augustine, FL 32092

Invoice

Invoice #: 249 Invoice Date: 3/1/25 Due Date: 3/1/25 Case: P.O. Number:

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

Description	Hours/Qty	Rate	Amount
Management Fees - March 2025 Website Administration - March 2025 Information Technology - March 2025 Office Supplies Postage Copies		3,441.00 92.67 188.17 0.09 13.24 19.35	3,441.00 92.67 188.17 0.09 13.24 19.35
	Tatel		Φ <u>Ω</u> 75 <i>4</i> ΕΩ
	Total Payment:	e/Cradita	\$3,754.52
	Balance		\$3,754.52



INVOICE

KILINSKI | VAN WYK

Kilinski | Van Wyk PLLC

Invoice # 11654 Date: 03/19/2025 Due On: 04/18/2025

P.O. Box 6386 Tallahassee, Florida 32314

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

OTC CDD - 01 GENERAL COUNSEL/MONTHLY MEETING

Туре	Attorney	Date	Notes	Quantity	Rate	Total
Service	CL	02/05/2025	Review correspondence from C. Hogge concerning meeting.	0.10	\$295.00	\$29.50
Service	JK	02/05/2025	Review agenda materials, proposals, minutes and documents for February meeting	0.50	\$365.00	\$182.50
Service	CL	02/10/2025	Review Engagement Letter with Grau & Associates for the Fiscal Year 2024 Audit for compliance with Florida Statute; Review July 16, 2024 meeting minutes for accuracy; Review Agreement with Alliant Engineering, Inc. for Professional Engineering Services for compliance with Florida law; Analyze Chapter 218 Florida Statute concerning auditor selection process for annual audit.	1.30	\$295.00	\$383.50
Service	CL	02/12/2025	Prepare for and attend board of supervisors meeting.	2.00	\$295.00	\$590.00
Service	JK	02/12/2025	Review post meeting wrap up documents	0.10	\$365.00	\$36.50
Service	JK	02/24/2025	Coordinate with district manager on budget questionnaire and information to inform FY2025-2026 budget documents.	0.10	\$365.00	\$36.50
Service	CL	02/25/2025	Draft work authorization for public facilities report; Confer with M. Giles regarding the same.	0.20	\$295.00	\$59.00
				,	Total	\$1,317.50

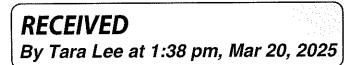
Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
11654	04/18/2025	\$1,317.50	\$0.00	\$1,317.50
			Outstanding Balance	e \$1,317.50
			Total Amount Outstandin	g \$1,317.50

Please make all amounts payable to: Kilinski | Van Wyk PLLC

Please pay within 30 days.



Grau and Associates

1001 W. Yamato Road, Suite 301 Boca Raton, FL 33431 www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

OTC Community Development District 475. West Town Place, Ste 114 St.Augustine, FL 32902

Invoice No. 27254 Date 04/01/2025

Audit FYE 09/30/2024

SERVICE

AMOUNT

3,700.00

Current Amount Due \$____3,700.00

\$____

			-			A A L A A A A A A A A A A A A A A A A A	
An Alexandrom Control of the Alexandrom Cont	Î	11	- Marriero	North 1	71)?	ή	
	••••						-

0 - 30	31-60	61 - 90	91 - 120	Over 120	Balance
3,700.00	0.00	0.00	0.00	0.00	3,700.00
		Payment due ur	on receint		

Payment due upon receipt.

OTC COMMUNITY DEVELOPMENT DISTRICT

General Fund

Check Request

Date	Amount	Authorized By
April 9, 2025	\$22.25	Marilee Giles

Payable to:
Rose S. Bock

Date Check Needed:	Budget Category:	
ASAP	1-310-51300-49000	

Intended Use of Funds Requested:

 michaeu Ose of Funds Requested.
Miller on an inclusion and feer 1 DOS an estimation
 Mileage reimbursement for 1 BOS meeting
(Attach supporting documentation for request.)

	OTC CDD - Expense Rein Governmental Manageme							
Employee: Ro	se S. Bock	Position:	Supervisor					!
Address: 180	14 Forest Glen Way	Date: Expense	7-Apr-25					
City, State, Zi <u>r St.</u>	Augustine, FL 32092	Period:	Feb 1-28, 2	025				
	scription C CDD Meeting (50 miles round l	trip)		Miloage \$ 22,25	Hotel N	le als	Total \$ 22.25	

Total Amount Due to Employee \$ 22.25

Mileage is reimbursable at \$.445/mile

For expense reimbursements not listed above, post to Misc. and provide additional description

List below the above expenses that are reimbursable to company by client. The below is informational only. Employee should provide these expenses on their monthly expense report for each client.

Kon J. Back 4/9/25-Employee Signature

Manager Signature Date