

OTC
Community Development District

Adopted Budget
FY 2027



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OTC
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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REVENUES:

Special Assessments - Tax Roll	\$ 84,046	\$ 84,281	\$ -	\$ 84,281	\$ 84,046
Interest Earned	1,000	4,343	500	4,843	1,000
Carry Forward Surplus	3,740	-	3,740	3,740	6,354

TOTAL REVENUES	\$ 88,786	\$ 88,625	\$ 4,240	\$ 92,865	\$ 91,400
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EXPENDITURES:

Administrative:

Supervisors Fees	\$ 1,800	\$ 1,000	\$ 600	\$ 1,600	\$ 1,800
FICA Expense	138	77	46	122	138
Engineering Fees	2,000	460	1,540	2,000	2,400
Attorney Fees	7,500	4,472	3,028	7,500	7,500
Arbitrage	600	-	600	600	600
Annual Audit	3,700	3,400	-	3,400	3,500
Assessment Roll Administration	5,899	5,899	-	5,899	6,253
Trustee Fees	4,950	1,250	2,500	3,750	4,125
Management Fees	43,357	32,518	10,839	43,357	45,958
Information Technology	2,371	1,778	593	2,371	2,514
Website Maintenance	1,168	876	292	1,168	1,238
Telephone	25	19	6	25	25
Postage & Delivery	200	114	86	200	200
Printing & Binding	300	85	215	300	300
Insurance General Liability	9,305	8,296	-	8,296	9,126
Travel Per Diem	250	-	-	-	-
Legal Advertising	2,000	908	1,093	2,000	2,000
Other Current Charges	500	617	250	867	1,000
Office Supplies	100	1	99	100	100
Dues, Licenses, Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 86,338	\$ 61,943	\$ 21,788	\$ 83,731	\$ 88,952
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Operations & Maintenance

Maintenance

Stormwater maintenance	\$ 2,448	\$ -	\$ 2,448	\$ 2,448	\$ 2,448
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Total Maintenance	\$ 2,448	\$ -	\$ 2,448	\$ 2,448	\$ 2,448
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TOTAL EXPENDITURES	\$ 88,786	\$ 61,943	\$ 24,236	\$ 86,179	\$ 91,400
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EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 26,681	\$ (19,996)	\$ 6,686	\$ -
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OTC
Community Development District
Budget Narrative
Fiscal Year 2027

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.

Interest Earned

The District earns interest on the monthly average collected balance for each of their investment accounts.

Carry Forward Surplus

Estimated surplus funds from the prior fiscal year, carried forward to offset assessments in the following fiscal year.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting that 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, Alliant, 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 provide 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 annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Grau and Associates to conduct their annual audit.

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 Regions 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 mainframe 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 the 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.

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Budget Narrative
Fiscal Year 2027

Expenditures - Administrative (continued)
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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 may be incurred during the year.

Office Supplies

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

Dues, 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	Monthly Amount	Annual Amount
Jacksonville MZL, LLC	\$204.00	\$2,448.00

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Community Development District

Adopted Budget

Debt Service Series 2022 Special Assessment Revenue and Refunding Bonds

Description	Adopted Budget FY 2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments - Tax Roll	\$ 544,575	\$ 544,006	\$ -	\$ 544,006	\$ 544,575
Interest Earnings	5,000	9,630	1,000	10,630	5,000
Carry Forward Surplus ⁽¹⁾	207,048	207,584	-	207,584	212,932
TOTAL REVENUES	\$ 756,623	\$ 761,220	\$ 1,000	\$ 762,220	\$ 762,507
EXPENDITURES:					
Interest 11/1	\$ 114,644	\$ 114,644	\$ -	\$ 114,644	\$ 107,844
Interest 5/1	114,644	114,644	-	114,644	107,844
Principal 5/1	320,000	320,000	-	320,000	330,000
TOTAL EXPENDITURES	\$ 549,288	\$ 549,288	\$ -	\$ 549,288	\$ 545,688
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 549,288	\$ 549,288	\$ -	\$ 549,288	\$ 545,688
EXCESS REVENUES (EXPENDITURES)	\$ 207,336	\$ 211,932	\$ 1,000	\$ 212,932	\$ 216,820
⁽¹⁾ Carry Forward is Net of Reserve Requirement				Interest Due 11/1/27	<u>\$ 100,831</u>

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
11/01/26	5,075,000	4.250%		107,844	107,843.75
05/01/27	5,075,000	4.250%	330,000	107,844	
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			\$ 5,075,000	\$ 1,511,088	\$ 6,586,088

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Adopted Budget
Capital Reserve Fund

Description	Adopted Budget FY 2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Interest Income	\$ 500	\$ 530	\$ 50	\$ 580	\$ 500
Carry Forward Balance	18,808	18,746	-	18,746	19,325
TOTAL REVENUES	\$ 19,308	\$ 19,275	\$ 50	\$ 19,325	\$ 19,825
<u>EXPENDITURES:</u>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Other Sources/(Uses)</u>					
Transfer in/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ 19,308	\$ 19,275	\$ 50	\$ 19,325	\$ 19,825

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Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments		
			FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	Increase/ (decrease)
Commercial	780,000	780,000	\$0.1165	\$0.1165	\$0.00	\$0.7548	\$0.7548	\$0.00
Total	780,000	780,000						