

**LIVE OAK NO. 1
COMMUNITY DEVELOPMENT DISTRICT**

NOVEMBER 15, 2016

AGENDA PACKAGE

Live Oak No. 1 Community Development District

Severn Trent Management Services
210 University Drive, #702, Coral Springs, FL 33071
Tel: 954-753-5841 Fax: 954-345-1292

November 8, 2016

Board of Supervisors
Live Oak No. 1 Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Live Oak No. 1 Community Development District will be held Tuesday, November 15, 2016 at 10:00 a.m. at the Live Oak Clubhouse, 9401 Oak Preserve Boulevard, Tampa, Florida. Following is the advanced agenda for the meeting:

1. Call to Order and Roll Call
2. Public Comments on Agenda Items
3. Consent Agenda
 - A. Approval of the Minutes of the September 20, 2016 Meeting
 - B. Approval of the Financial Statements
 - C. Motion to Assign Reserves
4. Staff Reports
 - A. Manager
 - i. Letter from Prager Terminating Dissemination Agreement
 - B. Attorney
 - C. Engineer
5. Supervisors' Requests
6. Audience Comments
7. Adjournment

Any additional supporting material not included in the agenda package for the items listed will be distributed at the meeting. The balance of the agenda is routine in nature. If you have any questions, please contact me.

Sincerely,

Andrew P. Mendenhall, PMP
Manager

cc: Tracy Robin
Lawrence Kistler
Denise Ganz

Third Order of Business

3A.

**MINUTES OF MEETING
LIVE OAK NO. 1
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Live Oak No. 1 Community Development District was held on Tuesday, September 20, 2016 at 10:00 a.m. in the Live Oak Clubhouse, 9401 Oak Preserve Boulevard, Tampa, Florida.

Present and constituting a quorum were:

Sheldon J. Cohen	Vice Chairman
Nilesh Patel	Assistant Secretary
George Mayer	Assistant Secretary

Also present:

Andrew P. Mendenhall	District Manager
Larry Kistler	District Engineer

The following is a summary of the minutes and actions taken.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Mendenhall called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comments on Agenda Items

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Consent Agenda

- A. Approval of the Minutes of the July 19, 2016 Meeting**
- B. Approval of the Financial Statements**

ON MOTION by Mr. Patel seconded by Mr. Mayer with all in favor the consent agenda was approved as presented. 3-0

FOURTH ORDER OF BUSINESS

Staff Reports

- A. Manager**
 - i. Consideration of Engagement Letter with Grau for Auditing Services**

ON MOTION by Mr. Mayer seconded by Mr. Patel with all in favor the Engagement Letter from Grau & Associates to perform the FY 2016 Audit was approved. 3-0

ii. Proposed Meeting Dates for FY 2017

ON MOTION by Mr. Patel seconded by Mr. Mayer with all in favor the Proposed Meeting Dates for FY 2017 were approved as presented. 3-0

B. Attorney

None.

C. Engineer

Mr. Kistler presented proposals from Statewide Safety Services in the amount of \$52,363; and Traffic Control Products of Florida in the amount of \$34,158 to restripe the front entrance roadway, put in new signs, and install a new electronic solar panel sign by the school.

ON MOTION by Mr. Mayer seconded by Mr. Patel with all in favor to accept the low bid from Traffic Control Products of Florida in the amount of \$34,158 to restripe the front entrance roadway, put in new signs, and install a new electronic solar panel sign by the school was approved. 3-0

FIFTH ORDER OF BUSINESS

Supervisors' Requests

- **Mr. Cohen:**
 - Nothing at this time.
- **Mr. Patel:**
 - Nothing at this time.
- **Mr. Mayer:**
 - Nothing at this time.

SIXTH ORDER OF BUSINESS

Audience Comments

None.

SEVENTH ORDER OF BUSINESS

Adjournment

There being no additional business,

On MOTION by Mr. Patel seconded by Mr. Cohen with all in favor the meeting was adjourned. 3-0

Chairman/Vice Chairman

3B.

LIVE OAK NO. 1
Community Development District

Financial Report

September 30, 2016

Prepared by



Table of Contents

FINANCIAL STATEMENTS

Balance Sheet	.....	Page 1
Statement of Revenues, Expenditures and Changes in Fund Balances		
General Fund	.....	Page 2
Debt Service Fund	.....	Page 3

SUPPORTING SCHEDULES

Non-Ad Valorem Special Assessments	.....	Page 4
Cash & Investment Report	.....	Page 5
SunTrust Bank Reconciliation	.....	Page 6
Check Register	.....	Page 7 - 8

Balance Sheet
September 30, 2016

ACCOUNT DESCRIPTION	GENERAL Fund	SERIES 2013 DEBT SERVICE Fund	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 49,667	\$ -	\$ 49,667
Due From Other Gov'tl Units	2,632	2,750	5,382
Investments:			
Certificates of Deposit - 18 Months	302,193	-	302,193
Money Market Account	813,605	-	813,605
Reserve Fund	-	43,917	43,917
Revenue Fund	-	182,193	182,193
Prepaid Items	1,791	-	1,791
TOTAL ASSETS	\$ 1,169,888	\$ 228,860	\$ 1,398,748
<u>LIABILITIES</u>			
Accounts Payable	\$ 4,436	\$ -	\$ 4,436
Accrued Expenses	2,401	-	2,401
TOTAL LIABILITIES	6,837	-	6,837
<u>FUND BALANCES</u>			
Nonspendable:			
Prepaid Items	1,791	-	1,791
Restricted for:			
Debt Service	-	228,860	228,860
Assigned to:			
Operating Reserves	71,854	-	71,854
Reserves - Infrastructure	297,500	-	297,500
Reserves - Ponds	731,106	-	731,106
Unassigned:	60,800	-	60,800
TOTAL FUND BALANCES	\$ 1,163,051	\$ 228,860	\$ 1,391,911
TOTAL LIABILITIES & FUND BALANCES	\$ 1,169,888	\$ 228,860	\$ 1,398,748

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2016

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	SEP-16 ACTUAL
REVENUES				
Interest - Investments	\$ -	\$ 6,158	0.00%	\$ 1,076
Special Assmnts- Tax Collector	456,918	456,918	100.00%	-
Special Assmnts- Discounts	(18,277)	(16,597)	90.81%	-
TOTAL REVENUES	438,641	446,479	101.79%	1,076
EXPENDITURES				
Administration				
P/R-Board of Supervisors	8,000	2,000	25.00%	400
FICA Taxes	612	153	25.00%	31
ProfServ-Arbitrage Rebate	600	600	100.00%	-
ProfServ-Engineering	10,000	10,146	101.46%	1,661
ProfServ-Legal Services	4,000	1,819	45.48%	60
ProfServ-Mgmt Consulting Serv	46,596	46,596	100.00%	3,883
ProfServ-Property Appraiser	9,138	-	0.00%	-
ProfServ-Special Assessment	12,500	12,500	100.00%	-
ProfServ-Trustee Fees	3,098	2,694	86.96%	-
Auditing Services	5,000	5,000	100.00%	-
Postage and Freight	300	85	28.33%	6
Insurance - General Liability	8,120	7,135	87.87%	-
Printing and Binding	500	149	29.80%	-
Legal Advertising	700	435	62.14%	-
Misc-Bank Charges	600	270	45.00%	32
Misc-Assessmnt Collection Cost	9,138	6,174	67.56%	(2,632)
Misc-Web Hosting	-	770	0.00%	-
Office Supplies	100	-	0.00%	-
Annual District Filing Fee	175	175	100.00%	-
Total Administration	119,177	96,701	81.14%	3,441
Field				
Contracts-Landscape	55,920	55,920	100.00%	4,660
Contracts-Lakes	21,492	21,492	100.00%	1,791
Electricity - General	8,928	8,888	99.55%	739
Electricity - Streetlighting	51,400	49,551	96.40%	4,928
R&M-Irrigation	500	50	10.00%	-
R&M-Wetland Monitoring	15,000	22,220	148.13%	-
Misc-Contingency	15,000	21,611	144.07%	-
Reserve - Ponds	151,224	71,874	47.53%	-
Total Field	319,464	251,606	78.76%	12,118
TOTAL EXPENDITURES	438,641	348,307	79.41%	15,559
Net change in fund balance	\$ -	\$ 98,172	0.00%	\$ (14,483)
FUND BALANCE, BEGINNING (OCT 1, 2015)	1,064,879	1,064,879		
FUND BALANCE, ENDING	\$ 1,064,879	\$ 1,163,051		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2016

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	SEP-16 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 253	0.00%	\$ 19
Special Assmnts- Tax Collector	477,357	477,357	100.00%	-
Special Assmnts- Discounts	(19,094)	(17,339)	90.81%	-
TOTAL REVENUES	458,263	460,271	100.44%	19
<u>EXPENDITURES</u>				
<u>Administration</u>				
ProfServ-Property Appraiser	9,547	-	0.00%	-
Misc-Assessmnt Collection Cost	9,547	6,450	67.56%	(2,750)
Total Administration	19,094	6,450	33.78%	(2,750)
<u>Debt Service</u>				
Principal Debt Retirement	235,000	235,000	100.00%	-
Interest Expense	205,674	205,674	100.00%	-
Total Debt Service	440,674	440,674	100.00%	-
TOTAL EXPENDITURES	459,768	447,124	97.25%	(2,750)
Excess (deficiency) of revenues Over (under) expenditures	(1,505)	13,147	0.00%	2,769
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	(1,505)	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	(1,505)	-	0.00%	-
Net change in fund balance	\$ (1,505)	\$ 13,147	0.00%	\$ 2,769
FUND BALANCE, BEGINNING (OCT 1, 2015)	215,713	215,713		
FUND BALANCE, ENDING	\$ 214,208	\$ 228,860		

LIVE OAK NO. 1
Community Development District

**Non-Ad Valorem Special Assessments
(Hillsborough County Tax Collector - Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2016**

Date Received	Net Amt Rcvd	Discount / (Penalties) Amount	Tax Coll Cost	Gross Amount Received	Allocation By Fund	
					General	Debt Service
Assmts Levied				\$934,275	\$456,918	\$477,357
Allocation %				100%	49%	51%
11/12/15	\$ 6,717	\$ 382	\$ 137	\$ 7,236	\$ 3,539	\$ 3,697
11/19/15	47,847	2,034	976	50,858	24,873	25,985
11/30/15	176,716	7,513	3,606	187,835	91,863	95,972
12/08/15	489,097	20,795	9,982	519,874	254,250	265,624
12/18/15	62,575	2,518	1,277	66,370	32,459	33,911
01/07/16	32,975	1,111	673	34,759	16,999	17,760
02/05/16	7,055	150	144	7,349	3,594	3,755
03/09/16	9,963	113	203	10,278	5,027	5,252
04/07/16	24,495	11	500	25,006	12,230	12,777
05/06/16	9,863	(245)	201	9,819	4,802	5,017
06/08/16	4,916	(146)	100	4,870	2,382	2,488
06/10/16	10,115	(301)	206	10,021	4,901	5,120
10/25/16*		-	(5,383)	-	-	-
TOTAL	882,333	33,936	12,624	934,275	456,918	477,357
% COLLCTD				100%	100%	100%
TOTAL O/S				\$ 0	\$ 0	\$ 0

* Hillsborough County Tax Collector-FY16 Excess Fee Refund

Cash and Investment Report
September 30, 2016

General Fund

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Checking Account-Operating	SunTrust	Public Funds Analyzed Chking	n/a	0.00%	\$49,667
Certificate of Deposit	BankUnited	18 Month CD - #6093	03/09/18	1.10%	\$100,063
Certificate of Deposit	BankUnited	18 Month CD - #9026	12/01/17	1.10%	\$202,131
			Subtotal		<u>\$302,193</u>
Money Market Account	Stonegate Bank	MMA - #5714	n/a	0.40%	\$408,877
Money Market Account	Bank United	MMA - #5078	n/a	0.45%	\$404,728
			Subtotal		<u>\$813,605</u>
			GF Subtotal		<u>\$1,165,465</u>

Debt Service Funds

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Series 2013 Reserve Fund	US Bank	US Bank Open Ended CP	05/01/17	0.00%	\$43,917
Series 2013 Revenue Fund	US Bank	US Bank Open Ended CP	05/01/17	0.00%	\$182,193
			DS Subtotal		<u>\$226,110</u>
			Total		<u><u>\$1,391,575</u></u>

Live Oak No. 1 CDD

Bank Reconciliation

Bank Account No. 9542 SunTrust Bank N.A. - GF
Statement No. 09-16
Statement Date 9/30/2016

G/L Balance (LCY)	49,667.26	Statement Balance	54,108.25
G/L Balance	49,667.26	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	54,108.25
Subtotal	49,667.26	Outstanding Checks	4,440.99
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	49,667.26	Ending Balance	49,667.26
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
9/27/2016	Payment	003529	KING ENGINEERING ASSOCIATES, I	1,115.00	0.00	1,115.00
9/27/2016	Payment	003530	STRALEY & ROBIN	60.00	0.00	60.00
9/27/2016	Payment	003531	TAMPA ELECTRIC	3,265.99	0.00	3,265.99
Total Outstanding Checks.....				4,440.99		4,440.99

Live Oak No. 1
Community Development District

Check Register by Fund
For the Period from 9/1/16 to 9/30/16
(Sorted by Check No.)

Fund No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
GENERAL FUND - 001							
CHECK # 003519							
001	09/02/16	BIOMASS ENVIRO SVCS	1291	20603 WHITEBUD CURB INLET RPR	Reserve - Ponds	568126-53901	\$2,150.00
							Check Total
							<u>\$2,150.00</u>
CHECK # 003520							
001	09/02/16	LANDSCAPE MAINTENANCE	112335	9/16 MONTHLY GROUND MAINT	Contracts-Landscape	534050-53901	\$4,660.00
							Check Total
							<u>\$4,660.00</u>
CHECK # 003521							
001	09/02/16	LIVE OAK NO. 1	090216	PURCHASE BankUnited 18 MO CD @ 1.10%	Investments-CD	150500-1087	\$100,000.00
							Check Total
							<u>\$100,000.00</u>
CHECK # 003522							
001	09/02/16	SEVERN TRENT SERVICES	12317	8/16 MANAGEMENT FEES	Mgmt Consulting Serv	531027-51201	\$3,883.00
001	09/02/16	SEVERN TRENT SERVICES	12317	8/16 MANAGEMENT FEES	Postage and Freight	541006-51301	\$5.58
001	09/02/16	SEVERN TRENT SERVICES	12317	8/16 MANAGEMENT FEES	Printing and Binding	547001-51301	\$12.75
							Check Total
							<u>\$3,901.33</u>
CHECK # 003523							
001	09/02/16	STRALEY & ROBIN	13627	GENERAL MATTERS THRU 8/15/16	ProfServ-Legal Services	531023-51401	\$200.00
							Check Total
							<u>\$200.00</u>
CHECK # 003524							
001	09/02/16	TAMPA ELECTRIC	082416-1710	ACCT# 1661 0571710 7/20 THRU 8/19/16	Electricity - General	543006-53901	\$738.90
001	09/02/16	TAMPA ELECTRIC	081916-7410	ACCT# 1361 2107410 7/15 THRU 8/16/16	Electricity - Streetlighting	543013-53901	\$3,704.80
							Check Total
							<u>\$4,443.70</u>
CHECK # 003525							
001	09/20/16	STRALEY & ROBIN	13530	GENERAL MATTERS THRU 7/15/16	ProfServ-Legal Services	531023-51401	\$345.00
							Check Total
							<u>\$345.00</u>
CHECK # 003528							
001	09/26/16	AMERICAN ECOSYSTEMS	16102424	10/16 WATER MGMT TREATMENT	Prepaid Items	155000	\$1,791.00
							Check Total
							<u>\$1,791.00</u>

Live Oak No. 1
Community Development District

Check Register by Fund
For the Period from 9/1/16 to 9/30/16
(Sorted by Check No.)

Fund No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
CHECK # 003529							
001	09/27/16	KING ENGINEERING ASSOC	K67360	ENGINEERING SERVICE THRU 8/31/16	ProfServ-Engineering	531013-51501	\$1,115.00
							Check Total
							<u>\$1,115.00</u>
CHECK # 003530							
001	09/27/16	STRALEY & ROBIN	13658	GENERAL MATTERS THRU 9/15/16	ProfServ-Legal Services	531023-51401	\$60.00
							Check Total
							<u>\$60.00</u>
CHECK # 003531							
001	09/27/16	TAMPA ELECTRIC	092016-7410	ACCT# 1361 2107410 8/16 THRU 9/15/16	Electricity - Streetlighting	543013-53901	\$3,265.99
							Check Total
							<u>\$3,265.99</u>
CHECK # 003526							
001	09/23/16	SHELDON J. COHEN	PAYROLL	September 23, 2016 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>
CHECK # 003527							
001	09/23/16	NILESHKUMAR C. PATEL	PAYROLL	September 23, 2016 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>
							Fund Total
							<u>\$122,301.42</u>

Total Checks Paid	\$122,301.42
--------------------------	---------------------

3C.

**LIVE OAK NO. 1
COMMUNITY DEVELOPMENT DISTRICT**

Motion: Assigning Fund Balance as of 9/30/16

The Board hereby assigns the FY 2016 Reserves per the September 30, 2016 Balance Sheet as follows:

Operating Reserve	\$ 71,854
Reserves – Infrastructure (Land Sale Proceeds)	\$297,500
Reserves – Ponds	<u>\$731,106</u>
Total Assigned Reserves	<u>\$1,100,460</u>

* To be approved at 11/15/16 meeting.