

Live Oak No. 1 Community Development District

Board of Supervisors

Michael Ceparano, Chairman
Jim Hurley, Vice Chairman
Nilesh Patel, Assistant Secretary
Gerald Woods, Assistant Secretary
VACANT, Assistant Secretary

District Staff

Heather Dilley, District Manager
Tracy Robin, District Counsel
Stephen Brletic, District Engineer

Meeting Agenda

Tuesday, February 17, 2026 – 10:00 a.m.

Live Oak Clubhouse
9401 Oak Preserve Blvd., Tampa, FL

1. Call to Order

2. Audience Comments

3. Business Items

- A. Consideration for Adoption – **Resolution 2026-06**, Election of Board Members in the Upcoming General Election
- B. Consideration for Approval – AMTEC – Arbitrage Rebate Computation Proposal for Special Assessment Refunding Bonds, Series 2013

4. Consent Agenda

- A. Acceptance of the Unaudited January 2026 Financials
- B. Approval of the Minutes of the December 16, 2025 Meeting

5. Staff Reports

- A. Engineer's Report
- B. Attorney's Report
- C. Manager's Report

6. Supervisor's Requests

7. Adjournment

RESOLUTION 2026- 06_

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LIVE OAK NO. 1 COMMUNITY DEVELOPMENT DISTRICT REGARDING THE ELECTION OF BOARD MEMBERS IN THE UPCOMING GENERAL ELECTION.

WHEREAS, the Live Oak No. 1 Community Development District ("District") is a local unit of special-purpose government situated in Hillsborough County, Florida (the "County");

WHEREAS, the Board of Supervisors of the District (the "Board") is the governing body of the District and each Board member is elected or appointed to a specific seat on the Board and the terms are staggered so that there is always an election every 2 years for certain seats on the Board;

WHEREAS, Section 190.003(17), *Florida Statutes* defines a "qualified elector" as someone who is at least 18 years of age, a citizen of the United States, a legal resident of Florida and of the District, and who registers to vote with the County Supervisor of Elections where the District is located;

WHEREAS, after the transition to qualified elector seats each Board member has a 4-year term and as their term expires their seats will be for election pursuant to Sections 190.006(3)(a) 2.b. and 2.c, *Florida Statutes*;

WHEREAS, the following Board seats will be up for election in the upcoming 2026 General Election and all seats will have 4-year terms:

Seat No. 4, Currently held by Michael Ceparano

Seat No. 5, Currently held by Gerald Woods

NOW, THEREFORE BE IT RESOLVED BY THE BOARD THAT:

Section 1. General Election. The seats designated above will be up for election in the upcoming General Election (with election day being the first Tuesday of November) by the qualified electors residing within the boundaries of the District.

Section 2. Qualifying Period. The period of qualifying as a candidate to serve as a member on the Board is noon, Monday June 8, 2026 through noon, Friday June 12, 2026. This Resolution shall serve as the District's notice of the qualifying period, pursuant to Section 190.006(3)(b), *Florida Statutes*. Interested candidates should contact the County Supervisor of Elections for further information.

Section 3. Conduction and Procedure of Election.

- a. Other than supplying the seats up for election to the County Supervisor of Elections, the District is not involved in the election.
- b. The election shall be conducted according to the requirements of general law and law governing special district elections.
- c. Candidates seeking election shall conduct their campaigns in accordance with the provisions of Chapter 106, *Florida Statutes* and shall file qualifying papers and qualify for individual seats in accordance with Section 99.061, *Florida Statutes*.
- d. The election shall be held at the precinct polling places designated by the County Supervisor of Elections.
- e. The polls shall be opened and closed as provided by law, including, but not limited to Section 100.011, *Florida Statutes*.

- f. The ballot shall contain the names of the candidates to be voted upon, pursuant to Section 101.151, *Florida Statutes*.
- g. The Department of State shall make out a notice stating what offices are to be filled at the general election, pursuant to Section 100.021 *Florida Statutes*.

Section 4. Election Costs. The District shall be responsible for paying the District's proportionate share of the regular election costs, if any, pursuant to Section 100.011, *Florida Statutes*.

Section 5. Effective Date and Transmittal. This Resolution shall become effective upon its passage and the District Manager is authorized to transmit a copy of this Resolution to the County Supervisor of Elections.

This Resolution is duly passed and adopted on February 17, 2026.

Attest:

**Live Oak No. 1
Community Development District**

Print Name: _____
 Secretary / Assistant Secretary

Print Name: _____
 Chairperson / Vice Chairperson

**Arbitrage Rebate Computation
Proposal For**

\$6,255,000

**Live Oaks No. 1 Community Development District
(Hillsborough County, Florida)**

**Special Assessment Refunding Bonds,
Series 2013**





AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

May 12, 2025

Live Oaks No. 1 Community Development District
c/o Ms. Kerian Robertson, MBA
Treasury Analyst
Inframark
210 N. University Drive, Suite 702
Coral Springs, FL 33071

Re: \$6,255,000 Live Oak No. 1 Community Development District, (Hillsborough County, Florida),
Special Assessment Refunding Bonds, Series 2013

Dear Ms. Robertson:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Lexington Oaks Community Development District (the “District”) above referenced bond issue (the “Bonds”). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 7,500 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 400 bond issues aggregating more than \$9.3 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, Windward and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to Broward County and the Town of Palm Beach in Florida. Nationally, we are rebate consultants for the City of Tulsa (OK), the City of Lubbock (TX) and the States of Connecticut, Montana, Mississippi, West Virginia, Vermont and Alaska.

Proposal

We are proposing rebate computation services based on the following:

- Special Assessment Refunding Bonds, Series 2013
- Fixed Rate Debt
- Escrow, Debt Service Reserve, Costs of Issuance & Debt Service Accounts.

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Bonds is \$600 per year and will encompass all activity from March 7, 2013, the date of the closing, through the March 7, 2028 mandatory IRS 5-year Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

AMTEC's Professional Fee

Report Date	Type of Report	Period Covered	Fee
May 31, 2025	Rebate and Opinion	Closing – February 28, 2024	\$ 600
May 31, 2025	Rebate and Opinion	Closing – February 28, 2025	\$ 600
February 28, 2026	Rebate and Opinion	Closing – February 28, 2026	\$ 600
February 28, 2027	Rebate and Opinion	Closing – February 28, 2027	\$ 600
March 7, 2028	Rebate and Opinion	Closing – March 7, 2028	\$ 600

In order to begin, we are requesting copies of the following documentation:

1. US Bank statements for all accounts through each report date

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;
- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;

- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2025.

Live Oaks No. 1
Community Development District

Consultant: American Municipal Tax-Exempt
Compliance Corporation

By: _____

By: Michael J. Scarfo
Senior Vice President



Live Oak 1
Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2026

**LIVE OAK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
JANUARY 31, 2026**

		GENERAL FUND	DEBT SERVICE 2013	TOTAL GOVERNMENTAL FUNDS
1	ASSETS			
2	Operating:			
3	Cash In Bank-Bank United	\$ 1,959,054	\$ -	\$ 1,959,054
4	Cash in Bank - Valley Bank	647,313	-	647,313
5	Cash in Bank - Valley Bank Restricted	343,557	-	343,557
6	Debt Service:			
7	Revenue Fund	-	339,214	339,214
8	Sinking Fund	-	-	-
9	Interest Fund	-	-	-
10	Prepayment Fund	-	-	-
11	Reserve Fund	-	43,917	43,917
12	Principal	-	-	-
13	Optional Redemption	-	-	-
14	Cash - Construction	-	-	-
15	Accounts Receivable	269	-	269
16	Assessments Receivable	64,543	67,493	132,036
17	Prepaid Expenses	5,645	-	5,645
18	Refundable Deposits	1,375	-	1,375
19	Due from Debt Service	-	-	-
20	Due from General Fund	-	369,755	369,755
21	Total Assets	<u><u>\$ 3,021,757</u></u>	<u><u>\$ 820,379</u></u>	<u><u>\$ 3,842,136</u></u>
22	LIABILITIES			
23	Accounts Payable	\$ 13,101	\$ -	\$ 13,101
24	Accrued Expenses	9,027	-	9,027
25	Due To Debt Service	369,755	-	369,755
26	Due to Reserve	-	-	-
27	Due to GF	-	-	-
28	Deferred Revenue On Roll	64,543	67,493	132,036
29	Total liabilities	<u><u>456,426</u></u>	<u><u>67,493</u></u>	<u><u>523,919</u></u>
30	FUND BALANCES			
31	Nonspendable	7,020	-	7,020
32	Operating Reserves	59,315	-	59,315
33	Reserved for Ponds	1,713,567	752,886	2,466,453
34	Reserved for Roadways	272,000	-	272,000
35	Unassigned	513,428	-	513,428
36	Total fund balances	<u><u>2,565,331</u></u>	<u><u>752,886</u></u>	<u><u>3,318,217</u></u>
37	Total liabilities and fund balances	<u><u>\$ 3,021,757</u></u>	<u><u>\$ 820,379</u></u>	<u><u>\$ 3,842,136</u></u>

LIVE OAK 1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GENERAL FUND
FOR THE PERIOD OCTOBER 01, 2025 THROUGH JANUARY 31, 2025

		FY 2026 ADOPTED BUDGET	FY 2026 YTD BUDGET	FY 2026 YTD ACTUAL	YTD VARIANCE FAV (UNFAV)
1	REVENUES				
2	Special Assessments: Tax Roll	\$ 456,918	\$ 365,534	\$ 416,820	\$ 51,286
3	Special Assessments: Discounts	(18,277)	(18,277)	(16,450)	1,827
4	Interest - Investements	50,000	16,667	30,640	13,973
5	Miscellaneous	-	-	-	-
6	Total Revenues	488,641	363,924	431,009	67,085
7	EXPENDITURES				
8	Administrative				
9	Supervisor Fees	8,000	2,667	1,400	1,267
10	FICA Taxes	612	204	15	189
11	Payroll Services	150	50	45	5
12	Arbitrage Rebate Calculation	800	267	-	267
13	District Management	45,000	15,000	11,579	3,421
14	District Engineer	11,000	3,667	1,690	1,977
15	Legal Services	4,000	1,333	2,419	(1,085)
16	Trustee fees	3,287	1,096	1,369	(273)
17	Assessment Collection Cost	9,138	7,310	8,000	(690)
18	Auditing Services	5,400	5,400	5,500	(100)
19	Postage and Freight	100	33	53	(20)
20	General Liability Insurance	8,645	2,882	2,823	59
21	Printing and Binding	100	33	-	33
22	Reconds Storage	720	240	60	180
23	Legal Advertising	3,400	1,133	376	757
24	Dues, Licenses & Fees	175	175	175	-
25	Website Hosting, Maintenance, and Email	2,800	933	867	67
26	Total Administrative	103,327	42,423	36,371	6,054
27	Physical Environment				
28	Contracts - Landscape	47,724	15,908	15,908	-
29	Contracts - Lakes	36,996	12,332	12,332	-
30	Electric Utility Services	11,000	3,667	4,128	(461)
31	Street Lights	40,000	13,333	11,282	2,051
32	Wetland Monitoring & Maintenance	4,000	1,333	-	1,333
33	Hurricane Expense	10,000	3,333	-	3,333
34	Contingency	57,908	19,303	37,051	(17,748)
35	Reserve - Ponds	177,686	59,229	-	59,229
36	Total Physical Environment	385,314	128,438	80,700	47,737
37	Total expenditures	488,641	170,861	117,071	53,791
38	Excess/(deficiency) of revenues over/(under) expenditures				
		-	193,063	313,938	120,876
39	Fund balance - beginning (unaudited)				
40	Unrestricted Fund Balance Adjustment				
41	Fund balance - ending			\$ 2,565,331	

LIVE OAK 1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
DEBT SERVICES FUND SERIES 2013
FOR THE PERIOD OCTOBER 01, 2025 THROUGH JANUARY 31, 2025

	FY 2026			YTD		YTD	
	ADOPTED			BUDGET		ACTUAL	
	BUDGET			BUDGET		ACTUAL	
1 REVENUES							
2 Special Assessments: Tax Roll	\$ 477,357			\$ 381,886		\$ 435,409	\$ 53,524
3 Special Assessments: Discounts	(19,094)			-		\$ (17,184)	(17,184)
4 Interest	-			-		4,870	4,870
5 Total revenues	<u>458,263</u>			<u>381,886</u>		<u>423,095</u>	<u>41,209</u>
6 EXPENDITURES							
7 Administrative							
8 Assessment Collection Cost	9,547			9,547		8,357	1,190
9 Debt Service							
10 Principal	335,000			-		-	-
11 Interest	107,616			53,808		53,808	-
13 Total debt service	<u>591,785</u>			<u>202,977</u>		<u>62,165</u>	<u>2,325</u>
14 Total expenditures	<u>591,785</u>			<u>202,977</u>		<u>62,165</u>	<u>2,325</u>
15 Excess/(deficiency) of revenues over/(under) expenditures	<u>(133,522)</u>			<u>178,909</u>		<u>360,930</u>	<u>43,535</u>
16 Fund balance - beginning (unaudited)						391,956	
17 Fund balance - ending						<u>\$ 752,886</u>	

Live Oak 1 CDD
Cash Reconciliation - General Fund
January 31, 2026

Balance per Bank Statement	\$ 991,192.40
Deposits	\$ -
Less: Outstanding Checks	\$ (321.66)
Adjusted Bank Balance	<u><u>\$ 990,870.74</u></u>

Beginning Cash Balance Per Books	\$ 961,765.57
Cash Receipts	\$ 382,335.08
Cash Disbursements	\$ (353,229.91)
Book Balance	<u><u>\$ 990,870.74</u></u>

**Live Oak 1 CDD
Check Register
FY2026**

Date	Check #	Payee	Deposit	Disbursement	Deposit	Balance	
11/30/2025		Trial Balance				333,360.69	
12/03/2025 579		On roll assessments deposit			116,773.13	450,133.82	
12/03/2025 579		transfer debt service allocation on roll assessments to restricted cash			59,659.39	390,474.43	
12/03/2025 579		transfer debt service allocation on roll assessments to restricted cash			59,659.39	450,133.82	
12/05/2025 580		On roll assessments deposit			467,390.68	917,524.50	
12/05/2025 580		transfer debt service allocation on roll assessments to restricted cash			238,789.90	678,734.60	
12/05/2025 580		transfer debt service allocation on roll assessments to restricted cash			238,789.90	917,524.50	
12/19/2025 581		On roll assessments deposit			52,475.51	970,000.01	
12/19/2025 581		transfer debt service allocation on roll assessments to restricted cash			26,809.74	943,190.27	
12/19/2025 582		teco payment dec			1,029.80	942,160.47	
12/19/2025 581		transfer debt service allocation on roll assessments to restricted cash			26,809.74	968,970.21	
12/31/2025		Interest			2,748.77	971,718.98	
12/31/2025 577	Straley Robin Vericker	check # 1000077 invoice dated 11/28/25 included in AP in TB			187.60	971,531.38	
12/31/2025 577	Inframark	ACH to Inframark not included in trial balance or outstanding checks dated 12/1/25			4,079.00	967,452.38	
12/31/2025 578	Solitude Lake Management	ACH debit Dec lake maintenance contract			3,083.00	964,369.38	
12/31/2025					333,638.43	964,647.12	964,369.38
01/05/2026 585		payroll services fees 1/5/25			22.70	964,346.68	
01/06/2026 581		On roll assessments deposit			35,069.80	999,416.48	
01/06/2026 581		transfer debt service allocation on roll assessments to restricted cash			17,917.16	981,499.32	
01/06/2026 581		transfer debt service allocation on roll assessments to restricted cash			17,917.16	999,416.48	
01/08/2026 300001	Tampa Electric	Invoice: 121825-3046 (Reference: LIVE OAK PRESERVE BLVD-November 13, 2025 - December 12, 2025.)			2,820.47	996,596.01	
01/13/2026 100000	Grau and Associates	VOID: Invoice: 28451 (Reference: Audit FYE 09/30/2025.)				996,596.01	
01/13/2026 100001	Solitude Lake Management	Invoice: PS1228904 (Reference: Annual Maintenance-Jan 2026.)			3,083.00	993,513.01	
01/13/2026 300000	Tampa Electric	Invoice: 122325-6531 (Reference: CENTER OAK DR-November 18, 2025 - December 17, 2025.)			1,038.15	992,474.86	
01/14/2026 100003	Brletic Dvorak Inc	Invoice: 2280 (Reference: Project Manager [December 08].)			105.00	992,369.86	
01/14/2026 100004	Driggers Engineering Services, Inc	Invoice: TL-15507 (Reference: Field Observation-Oct 2025.)			400.00	991,969.86	
01/16/2026 593		On roll assessments deposit - Interest			745.90	992,715.76	
01/16/2026 593		transfer debt service allocation on roll assessments to restricted cash			381.08	992,334.68	
01/16/2026 593		transfer debt service allocation on roll assessments to restricted cash			381.08	992,715.76	
01/31/2026		Interest			2,962.11	995,677.87	
01/31/2026 582		check # 100078 written by prior mgmt co - appears to be written after nov bank recon			216.66	995,461.21	
01/31/2026 583		A/P to get bill and record			2,820.47	992,640.74	
01/31/2026 584	Straley Robin Vericker	Ck # 1000002 A/P to enter bill and check			1,770.00	990,870.74	
01/31/2026					30,574.69	57,076.05	990,870.74

**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, December 16 at 10:08 a.m. in the Live Oak Clubhouse, 9401 Oak Preserve Boulevard, Tampa, Florida.

Present and constituting a quorum were:

Michael Ceparano	Chairman
Jim Hurley	Vice Chairman
Nilesh Patel (<i>via Teams</i>)	Assistant Secretary
Gerald Woods	Assistant Secretary

Also present was:

Heather Dilley	District Manager
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The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Call to Order

The meeting was called to order.

SECOND ORDER OF BUSINESS

Public Comments on Agenda Items

None.

THIRD ORDER OF BUSINESS

Business Items

- A. Consideration of Adoption – Resolution 2026-01, Designating Officers**
- B. Consideration of Adoption – Resolution 2026-02, Designating Primary Administrative Office Headquarters**
- C. Consideration of Adoption – Resolution 2026-03, Designating a Public Depository**

On MOTION by Mr. Ceparano seconded by Mr. Hurley, with all in favor, Resolutions 2026-01, 2026-02, and 2026-03 were adopted. 4-0
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- D. Consideration of Adoption – Resolution 2026-04, Authorizing Bank Account Signatories**
- E. Consideration of Adoption – Resolution 2026-05, Designating Local District Records Office**

On MOTION by Mr. Ceparano seconded by Mr. Patel, with all in favor, Resolutions 2026-04 and 2026-05 were adopted. 4-0

- F. Discussion of Pond Permit Corrections**
- G. Consideration of Approval – CLS Environmental Services – Dewatering Pond 7C Proposal - \$5,951.33**

Mr. Ceparano made a motion to authorize the Chair to approve the proposal in the amount not to exceed \$30,000.00.

On MOTION by Mr. Ceparano seconded by Mr. Hurley, with all in favor, authorizing the Chair to approve the Dewatering Pond 7C proposal in the amount not to exceed \$30,000.00 was approved. 4-0

FOURTH ORDER OF BUSINESS**Consent Agenda**

- A. Acceptance of the Unaudited October 2025 Financials**
- B. Approval of the Minutes of the October 21, 2025 Meeting**

On MOTION by Mr. Ceparano seconded by Mr. Hurley, with all in favor, the Consent Agenda was approved. 4-0

FIFTH ORDER OF BUSINESS**Staff Reports**

- A. Engineer's Report**
 - a. BDI Engineering CDD Labor Rates January 1, 2026 - September 30, 2026
- B. Attorney's Report**
None
- C. Manager's Report**
None

SIXTH ORDER OF BUSINESS**Supervisors' Requests**

None.

SEVENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Ceparano seconded by Mr. Patel, with all in favor, the meeting was adjourned at 10:27 a.m. 4-0

Michael Ceparano
Chairman