

# 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

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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**

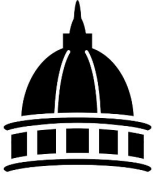
**Live Oaks No. 1 Community Development District**

**(Hillsborough County, Florida)**

**Special Assessment Refunding Bonds,  
Series 2013**



**AMTEC**



# AMTEC

American Municipal Tax-Exempt Compliance

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

[www.amteccorp.com](http://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**

	<u>GENERAL FUND</u>	<u>DEBT SERVICE 2013</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
1	<b>ASSETS</b>		
2	Operating:		
3	\$ 1,959,054	\$ -	\$ 1,959,054
4	647,313	-	647,313
5	343,557	-	343,557
6	Debt Service:		
7	-	339,214	339,214
8	-	-	-
9	-	-	-
10	-	-	-
11	-	43,917	43,917
12	-	-	-
13	-	-	-
14	-	-	-
15	269	-	269
16	64,543	67,493	132,036
17	5,645	-	5,645
18	1,375	-	1,375
19	-	-	-
20	-	369,755	369,755
21	<u>\$ 3,021,757</u>	<u>\$ 820,379</u>	<u>\$ 3,842,136</u>
22	<b>LIABILITIES</b>		
23	\$ 13,101	\$ -	\$ 13,101
24	9,027	-	9,027
25	369,755	-	369,755
26	-	-	-
27	-	-	-
28	64,543	67,493	132,036
29	<u>456,426</u>	<u>67,493</u>	<u>523,919</u>
30	<b>FUND BALANCES</b>		
31	7,020	-	7,020
32	59,315	-	59,315
33	1,713,567	752,886	2,466,453
34	272,000	-	272,000
35	513,428	-	513,428
36	<u>2,565,331</u>	<u>752,886</u>	<u>3,318,217</u>
37	<u>\$ 3,021,757</u>	<u>\$ 820,379</u>	<u>\$ 3,842,136</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)
<b>1 REVENUES</b>				
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 - Investments	50,000	16,667	30,640	13,973
5 Miscellaneous	-	-	-	-
<b>6 Total Revenues</b>	<u>488,641</u>	<u>363,924</u>	<u>431,009</u>	<u>67,085</u>
<b>7 EXPENDITURES</b>				
<b>8 Administrative</b>				
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
<b>26 Total Administrative</b>	<u>103,327</u>	<u>42,423</u>	<u>36,371</u>	<u>6,054</u>
<b>27 Physical Environment</b>				
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
<b>36 Total Physical Environment</b>	<u>385,314</u>	<u>128,438</u>	<u>80,700</u>	<u>47,737</u>
<b>37 Total expenditures</b>	<u>488,641</u>	<u>170,861</u>	<u>117,071</u>	<u>53,791</u>
<b>38 Excess/(deficiency) of revenues over/(under) expenditures</b>	<u>-</u>	<u>193,063</u>	<u>313,938</u>	<u>120,876</u>
39 Fund balance - beginning (unaudited)			2,251,393	
40 Unrestricted Fund Balance Adjustment				
41 Fund balance - ending			<u>\$ 2,565,331</u>	

**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 ADOPTED BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE FAV (UNFAV)
1 <b>REVENUES</b>				
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 <b>EXPENDITURES</b>				
7 <b>Administrative</b>				
8     Assessment Collection Cost	9,547	9,547	8,357	1,190
9 <b>Debt Service</b>				
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)			<u>391,956</u>	
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>\$ 990,870.74</u>

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

**Live Oak 1 CDD  
Check Register  
FY2026**

Date	Check #	Payee	Deposit	Disbursement	Deposit	Balance
<b>11/30/2025</b>		<b>Trial Balance</b>				<b>333,360.69</b>
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
<b>12/31/2025</b>				<b>333,638.43</b>	<b>964,647.12</b>	<b>964,369.38</b>
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: PSI228904 (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	Brlitic 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
<b>01/31/2026</b>				<b>30,574.69</b>	<b>57,076.05</b>	<b>990,870.74</b>

**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