LIVE OAK NO. 2
COMMUNITY DEVELOPMENT DISTRICT

APRIL 30, 2019

AGENDA PACKAGE

Live Oak No. 2 Community Development District

Inframark, Infrastructure Management Services
210 North University Drive Suite 702, Coral Springs, Florida 33071 Phone: 954-603-0033 Fax: 954-345-1292

April 23, 2019

Board of Supervisors
Live Oak No. 2 Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Live Oak No. 2 Community Development District will be held Tuesday, April 30, 2019 at 6:30 p.m. at the Live Oak Clubhouse, 9401 Oak Preserve Boulevard, Tampa, Florida. Following is the advanced agenda for the meeting:

1. **Call to Order**
2. **Public Comment on Agenda Items**
3. **Consent Agenda**
   - A. Approval of Minutes of the January 15, 2019 Meeting
   - B. Financial Report
   - C. Approval of Griffin Brother's Civil Construction O&M Estimate
4. **Staff Reports**
   - A. Manager
     - i. Consideration of Resolution 2019-2 Approving the FY 2020 Budget and Setting the Public Hearing
     - ii. Consideration of Jayman Enterprises Estimate
   - B. Attorney
   - C. Engineer
5. **Supervisors' Requests**
6. **Audience Comments**
7. **Adjournment**

Any additional supporting material for the items listed above is enclosed or 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

Third Order of Business

3A.

MINUTES OF MEETING
LIVE OAK NO. 2
COMMUNITY DEVELOPMENT DISTRICT

A meeting of the Board of Supervisors of the Live Oak No. 2 Community Development District was held on Tuesday, January 15, 2019 at 11:00 a.m. in the Live Oak Clubhouse, 9401 Oak Preserve Boulevard, Tampa, Florida.

Present and constituting a quorum were:

Elizabeth Hubbard	Chairperson
Richard Thatcher	Vice Chairperson
Ronald Dell	Assistant Secretary
Kathleen Thatcher	Assistant Secretary

Also present:

Andy Mendenhall	District Manager
Vinney Galiano	District Engineer
Peter Schreuder	Water Resources
One resident	

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 all Board Members were present.

SECOND ORDER OF BUSINESS **Public Comment on Agenda Items**

Comments were received.

THIRD ORDER OF BUSINESS **Organizational Matters**

A. Oath of Office

Mr. Steele was not in attendance and will be administered the Oath of Office at a later date.
Mr. Dell was appointed to Seat 3.

ON MOTION by Ms. Thatcher seconded by Ms. Hubbard with all in favor Mr. Ronald Dell was appointed Assistant Secretary. 4-0

Mr. Mendenhall being a Notary Public of the State of Florida, administered the Oath of Office to Mr. Dell.

B. Resolution 2019-1 Designating Officers

Discussion ensued regarding the restructuring of the Board.

> ON MOTION by Mr. Dell seconded by Ms. Thatcher with all in favor Resolution 2019-1 designating Ms. Elizbeth Hubbard Chairperson, Ms. Kathleen Thatcher Vice Chairperson, Mr. Andrew Mendenhall Secretary, Mr. Stephen Bloom Treasurer, Mr. Alan Baldwin Assistant Treasurer, and Mr. Ronald Dell, Mr. David Steele and Mr. Richard Thatcher Assistant Secretaries was adopted. 4-0

FOURTH ORDER OF BUSINESS Consent Agenda

A. Approval of Minutes of the September 18, 2018 Meeting

B. Financial Report Dated December 31, 2018

> ON MOTION by Ms. Hubbard seconded by Mr. Dell with all in favor the Consent Agenda was approved as presented. 4-0

FIFTH ORDER OF BUSINESS Staff Reports

C. Engineer

i. Pond Monitoring Report

Mr. Galiano and Mr. Schreuder reported on the following:

- King Engineering reviewed the ponds and all structures.
- A list was sent to Bio-Mass.
- A monitoring report on Pond 9-5 was provided and reviewed.
- Discussion ensued.
- It was determined that a full year worth of data would be preferable to submit to SWFWMD.

> ON MOTION by Mr. Dell seconded by Ms. Hubbard with all in favor further monitoring of the ponds through May 2019 was approved. 4-0

Let the record reflect Mr. Schreuder left the meeting.

A. Manager

i. Acceptance of FY 2018 Audit Engagement Letter

ON MOTION by Ms. Hubbard seconded by Mr. Thatcher with all in favor the FY 2018 Audit Engagement Letter was accepted. 4-0

Mr. Mendenhall reported a repair on Bright Oak Court.

Mr. Mendenhall discussed the possibility of moving the next meeting to Monday, May 13, May 14 in the morning, or April 30, 2019. The Board agreed to meet on April 30, 2019 at 6:30 p.m.

B. Attorney
None.

SIXTH ORDER OF BUSINESS Supervisors' Requests

- Ms. Hubbard commented on a pipe floating in the pond in Briarwood.
- Ms. Thatcher commented on dead cypress trees.

SEVENTH ORDER OF BUSINESS Audience Comments
None.

EIGHTH ORDER OF BUSINESS Adjournment

On MOTION by Ms. Hubbard seconded by Mr. Dell with all in favor the meeting was adjourned. 4-0

_____
Elizabeth Hubbard
Chairperson

3B.

LIVE OAK NO. 2

Community Development District

Financial Report

March 31, 2019

Prepared by:

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

LIVE OAK NO. 2

Community Development District

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LIVE OAK NO. 2

Community Development District

Financial Statements

(Unaudited)

March 31, 2019

Balance Sheet
March 31, 2019

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	TOTAL
ASSETS			
Cash - Checking Account	$ 600,906	$ -	$ 600,906
Due From Other Funds	-	544,029	544,029
Investments:			
Certificates of Deposit - 6 Months	101,480	-	101,480
Money Market Account	407,064	-	407,064
Reserve Fund	-	276,451	276,451
Revenue Fund	-	60,241	60,241
TOTAL ASSETS	**$ 1,109,450**	**$ 880,721**	**$ 1,990,171**
LIABILITIES			
Accounts Payable	$ 5,548	$ -	$ 5,548
Accrued Expenses	2,070	-	2,070
Due To Other Funds	544,029	-	544,029
TOTAL LIABILITIES	**551,647**	**-**	**551,647**
FUND BALANCES			
Restricted for:			
Debt Service	-	880,721	880,721
Assigned to:			
Operating Reserves	52,831	-	52,831
Reserves - Ponds	170,751	-	170,751
Unassigned:	334,221	-	334,221
TOTAL FUND BALANCES	**$ 557,803**	**$ 880,721**	**$ 1,438,524**
TOTAL LIABILITIES & FUND BALANCES	**$ 1,109,450**	**$ 880,721**	**$ 1,990,171**

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
REVENUES				
Interest - Investments	$ 1,000	$ 500	$ 4,475	$ 3,975
Interest - Tax Collector	-	-	169	169
Special Assmnts- Tax Collector	253,094	243,158	243,375	217
Special Assmnts- Discounts	(10,124)	(9,729)	(9,583)	146
Other Miscellaneous Revenues	-	-	519	519
TOTAL REVENUES	**243,970**	**233,929**	**238,955**	**5,026**
EXPENDITURES				
Administration				
P/R-Board of Supervisors	6,000	3,000	600	2,400
FICA Taxes	459	230	46	184
ProfServ-Arbitrage Rebate	600	-	-	-
ProfServ-Dissemination Agent	1,000	-	-	-
ProfServ-Engineering	15,000	7,500	7,470	30
ProfServ-Legal Services	3,000	1,500	997	503
ProfServ-Mgmt Consulting Serv	40,000	20,000	20,000	-
ProfServ-Special Assessment	12,500	12,500	12,500	-
ProfServ-Trustee Fees	3,717	-	-	-
Auditing Services	3,500	-	-	-
Postage and Freight	500	250	22	228
Insurance - General Liability	9,141	9,141	7,812	1,329
Printing and Binding	300	150	66	84
Legal Advertising	900	450	-	450
Misc-Bank Charges	300	150	141	9
Misc-Assessmnt Collection Cost	5,062	4,836	4,673	163
Misc-Web Hosting	1,000	1,000	468	532
Office Supplies	100	50	-	50
Annual District Filing Fee	175	175	175	-
Total Administration	103,254	60,932	54,970	5,962
Field				
Contracts-Environm'l Monitoring	3,200	1,600	2,400	(800)
Contracts-Landscape	44,238	22,119	22,119	-
Contracts-Lakes	16,596	8,298	8,298	-
R&M-Fence	5,000	2,500	225	2,275
R&M-Lake	7,500	3,750	1,060	2,690
R&M-Wetland Monitoring	8,000	4,000	-	4,000
Misc-Contingency	25,000	12,500	-	12,500
Reserve - Ponds	31,182	-	-	-
Total Field	140,716	54,767	34,102	20,665
TOTAL EXPENDITURES	**243,970**	**115,699**	**89,072**	**26,627**

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
Excess (deficiency) of revenues Over (under) expenditures	-	118,230	149,883	31,653
Net change in fund balance	$ -	$ 118,230	$ 149,883	$ 31,653
FUND BALANCE, BEGINNING (OCT 1, 2018)	**407,920**	**407,920**	**407,920**	
FUND BALANCE, ENDING	**$ 407,920**	**$ 526,150**	**$ 557,803**	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)
REVENUES				
Interest - Investments	$ -	$ -	$ 565	$ 565
Special Assmnts- Tax Collector	600,454	548,724	577,397	28,673
Special Assmnts- Discounts	(24,018)	(21,949)	(22,734)	(785)
TOTAL REVENUES	**576,436**	**526,775**	**555,228**	**28,453**
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	12,010	10,975	11,086	(111)
Total Administration	12,010	10,975	11,086	(111)
Debt Service				
Principal Debt Retirement	320,000	-	-	-
Interest Expense	231,036	115,518	115,518	-
Total Debt Service	551,036	115,518	115,518	-
TOTAL EXPENDITURES	**563,046**	**126,493**	**126,604**	**(111)**
Excess (deficiency) of revenues Over (under) expenditures	13,390	400,282	428,624	28,342
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	13,390	-	-	-
TOTAL FINANCING SOURCES (USES)	**13,390**	**-**	**-**	**-**
Net change in fund balance	$ 13,390	$ 400,282	$ 428,624	$ 28,342
FUND BALANCE, BEGINNING (OCT 1, 2018)	**452,097**	**452,097**	**452,097**	
FUND BALANCE, ENDING	**$ 465,487**	**$ 852,379**	**$ 880,721**	

LIVE OAK NO. 2

Community Development District

Supporting Schedules

March 31, 2019

LIVE OAK NO. 2

Community Development District

Non-Ad Valorem Special Assessments
(Hillsborough County Tax Collector - Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2019

Date Received	Net Amount Rcv'd	Discount / (Penalties) Amount	Tax Coll Cost	Prop Appr Cost	Gross Amount Received	ALLOCATION BY FUND: General Fund	ALLOCATION BY FUND: Debt Service Fund**
Assessments Levied FY '19					$853,548	$253,094	$600,454
Allocation %					100%	30%	70%
11/07/18	$ 6,336.67	$ 316.87	$ 129.32	$ -	$ 6,782.86	$ 2,011.25	$ 4,771.61
11/16/18	32,267.38	1,372	659	-	34,298	10,170	24,128
11/26/18	29,309.28	1,222	588	-	31,119	9,227	21,892
12/07/18	660,007	28,062	13,470	-	701,539	208,020	493,519
12/14/18	19,288	760	394	-	20,441	6,061	14,380
01/07/19	13,308	420	272	-	14,000	4,151.22	9,848.60
02/06/19	3,775	79	77	-	3,930.58	1,165.49	2,765.09
03/07/19	8,404.69	85.87	171.53	-	8,662	2,568.48	6,093.61
				-	-	-	-
TOTAL	**$ 772,697**	**$ 32,317**	**$ 15,759**	**$ -**	**$ 820,773**	**$ 243,375**	**$ 577,397**
% COLLECTED					96%	96%	96%
TOTAL O/S					**$ 32,775**	**$ 9,719**	**$ 23,057**

LIVE OAK NO. 2 *All Funds*

Community Development District

Cash and Investment Report

March 31, 2019

General Fund

Account Name	Bank Name	Investment Type	Maturity	Yield	Balance
Checking Account-Operating	SunTrust	Checking Account	n/a	0.00%	$600,906
Certificate of Deposit	Florida Community Bank	6 MO CD - #2700	07/17/19	0.45%	101,480
MMA-0186	BankUnited	Money Market Account	n/a	0.78%	407,064
				Total-GF	$1,109,450

Debt Service Funds

Account Name	Bank Name	Investment Type	Maturity	Yield	Balance
Series 2016 Reserve Fund	US Bank	US Bank Open Ended CP	n/a	0.00%	276,451
Series 2016 Revenue Fund	US Bank	US Bank Open Ended CP	n/a	0.00%	60,241
				Total-DS	$337,397
				Total	**$1,446,848**

Live Oak No. 2 CDD

Bank Reconciliation

Bank Account No.	9534	SunTrust Bank N.A. - GF
Statement No.	03-19	
Statement Date	3/31/2019	

G/L Balance (LCY)	600,906.15	**Statement Balance**	609,746.15
G/L Balance	600,906.15	**Outstanding Deposits**	0.00
Positive Adjustments	0.00		
		Subtotal	609,746.15
Subtotal	600,906.15	**Outstanding Checks**	8,840.00
Negative Adjustments	0.00	**Differences**	0.00
Ending G/L Balance	600,906.15	**Ending Balance**	600,906.15
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
3/28/2019	Payment	003755	KING ENGINEERING ASSOCIATES, I	1,467.00	0.00	1,467.00
3/28/2019	Payment	003756	LANDSCAPE MAINTENANCE	7,373.00	0.00	7,373.00
Total Outstanding Checks				**8,840.00**		**8,840.00**

LIVE OAK NO. 2
Community Development District

Payment Register by Fund
For the Period from 3/1/2019 to 3/31/2019
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	003751	03/01/19	AMERICAN ECOSYSTEMS, INC	1903209	MAR 2019 WATER MGMT TRTMNT	Contracts-Lakes	534084-53901	$1,383.00
001	003752	03/01/19	INFRAMARK, LLC	38593	FEB MGMNT SRVS	ProfServ-Mgmt Consulting Serv	531027-51201	$3,333.33
001	003752	03/01/19	INFRAMARK, LLC	38593	FEB MGMNT SRVS	ProfServ-Mgmt Consulting Serv	531027-51201	$95.83
001	003752	03/01/19	INFRAMARK, LLC	38593	FEB MGMNT SRVS	Postage and Freight	541006-51301	$4.70
001	003752	03/01/19	INFRAMARK, LLC	38593	FEB MGMNT SRVS	Printing and Binding	547001-51301	$10.45
001	003752	03/01/19	INFRAMARK, LLC	38593	FEB MGMNT SRVS	Misc-Web Hosting	549915-51301	$64.58
001	003753	03/01/19	KING ENGINEERING ASSOCIATES, I	104039	ENGG SVCS THRU JAN 2019	ProfServ-Engineering	531013-51501	$1,778.00
001	003754	03/06/19	INFRAMARK, LLC	37592	JAN 2019 MGMNT SRVS	ProfServ-Mgmt Consulting Serv	531027-51201	$3,237.50
001	003754	03/06/19	INFRAMARK, LLC	37592	JAN 2019 MGMNT SRVS	Postage and Freight	541006-51301	$4.61
001	003754	03/06/19	INFRAMARK, LLC	37592	JAN 2019 MGMNT SRVS	Printing and Binding	547001-51301	$7.95
001	003754	03/06/19	INFRAMARK, LLC	37592	JAN 2019 MGMNT SRVS	Misc-Web Hosting	549915-51301	$64.58
001	003755	03/28/19	KING ENGINEERING ASSOCIATES, I	104986	GEN ENGINEERING THRU 2/28/19	ProfServ-Engineering	531013-51501	$1,467.00
001	003756	03/28/19	LANDSCAPE MAINTENANCE	140725	FEB 2019 LANDSCAPE MAINT	JAN 2019	534050-53901	$3,686.50
001	003756	03/28/19	LANDSCAPE MAINTENANCE	141490	March 2019 LANDSCAPE MAINT	JAN 2019	534050-53901	$3,686.50
001	253	03/22/19	LIVE OAK NO. 2 CDD	0031119-2019	TRFR FUNDS TO CHECKING 9534	Cash with Fiscal Agent	103000	$535,460.53
							Fund Total	**$554,285.06**

Total Checks Paid	**$554,285.06**

Notes to the Financial Statements

Assets

- The District has one Money Market Account and one CD. See cash report for additional information.

Fund Balance

- The Reserves for FY19 have been assigned.

General Fund

- Special Assessments are 96 % collected.
- Total Expenditures are 36.5% of the Annual Adopted Budget.

Debt Service Fund

- Special Assessments are 96 % collected.

3C

Griffin Brother's Civil Construction

Division of Bio Mass Tech, Inc.
15212 State Road 52
Land O' Lakes, FL 34638

Estimate

Date	Estimate #
4/10/2019	1925

Name / Address

Live Oak II CDD
C/O INFRAMARK
210 N. University Drive, Ste 702
Coral Springs, Fl 33071

Project
1925 Stormwater O...

Description	Qty	U/M	Rate	Total
Operation & Maintenance of Stormwater System Scope of work shall include the clearing and maintenance of the Stormwater system as itemized in the King Engineering Memorandum dated 7/24/2018, see attached schedule of work to be completed for itemized schedule of values.	1	LS	12,040.55	12,040.55

Total $12,040.55

Live Oak Preserve Phase 2A Stormwater O&M

Location of Work	Scope of Work		Survey to establish Planting Zones	Estimated Plant Quantity	Cost per Plant	Installed Plant Price	Clearing and Debris Removal
Pond 9-1	Plantings	0.06	$ 500.00	335	$ 2.68	$ 898.71	
Pond 9-2	No Work						
Pond 9-3	Plantings	0.22	$ 500.00	1230	$ 2.68	$ 3,295.27	
Pond 9-4	Plantings	0.08	$ 500.00	447	$ 2.68	$ 1,198.28	
Pond 9-5	No Work						
Pond 9-6	No Work						
Pond 9-7	No Work						
Pond 9-8	No Work						
W-L2-2	No Work						
932	No Work						
CS M1-3	No Work						
Pond 10-1	Plantings	0.08	$ 500.00	447	$ 2.68	$ 1,198.28	
Pond 10-2	No Work						
Pond 11-1	No Work						
Pond 11-2	Clearing of Weir	W11-2C				$ 475.00	
CS-L3							
Pond 14-1							
Pond 14-2	Clearing of Weir	WM8A				$ 475.00	
Pond 14-3							
Pond 14-4	Clearing of Weir	W14-4				$ 475.00	
Pond 14-5							
CS M9	Clearing of Structure					$ 350.00	
Curb Inlets	Debris removal and inspection of sediment					$ 1,675.00	
			$ 2,000.00		**$ 6,590.55**	**$ 3,450.00**	
					Total Price	**$ 12,040.55**	

Fourth Order of Business

4Ai.

LIVE OAK NO. 2

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Version 1 - Proposed Budget
Printed on 04/18/19 at 12:00 PM

Prepared by:

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

LIVE OAK NO. 2

Community Development District

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General Fund

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LIVE OAK NO. 2

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APRIL-SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	$ 1,761	$ 3,218	$ 1,000	$ 4,475	$ 1,000	$ 5,475	$ 3,000
Interest - Tax Collector	-	545	-	169	-	169	-
Special Assmnts- Tax Collector	256,049	256,049	253,094	243,375	9,719	253,094	253,093
Special Assmnts- Discounts	(9,543)	(9,761)	(10,124)	(9,583)	-	(9,583)	(10,124)
Other Miscellaneous Revenues	1,667	-	-	519	-	519	-
TOTAL REVENUES	**249,934**	**250,051**	**243,970**	**238,955**	**10,719**	**249,674**	**245,969**
EXPENDITURES							
Administrative							
P/R-Board of Supervisors	3,200	4,000	6,000	600	3,000	3,600	6,000
FICA Taxes	245	306	459	46	230	275	459
ProfServ-Arbitrage Rebate	600	600	600	-	600	600	600
ProfServ-Dissemination Agent	-	1,000	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	27,104	20,739	15,000	7,470	7,530	15,000	15,000
ProfServ-Legal Services	2,969	1,731	3,000	997	2,003	3,000	3,000
ProfServ-Mgmt Consulting Serv	38,850	38,850	40,000	20,000	20,000	40,000	40,000
ProfServ-Special Assessment	12,500	12,500	12,500	12,500	-	12,500	12,500
ProfServ-Trustee Fees	3,971	3,971	3,717	-	3,971	3,971	3,971
Auditing Services	3,500	3,500	3,500	-	3,500	3,500	3,500
Postage and Freight	70	121	500	22	74	96	500
Insurance - General Liability	8,310	8,310	9,141	7,812	-	7,812	8,593
Printing and Binding	125	114	300	66	150	216	300
Legal Advertising	1,762	2,795	900	-	900	900	900
Misc-Bank Charges - SunTrust	295	282	300	141	150	291	300
Misc-Assessmnt Collection Cost	3,372	1	5,062	4,673	194	4,867	5,062
Misc-Web Hosting	775	-	1,000	468	500	968	1,000
Office Supplies	-	-	100	-	50	50	100
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	**107,823**	**98,995**	**103,254**	**54,970**	**43,851**	**98,820**	**104,188**
Field							
Contracts-Enviroml Monitoring	-	3,200	3,200	2,400	800	3,200	3,200
Contracts-Landscape	44,238	44,238	44,238	22,119	22,119	44,238	44,238
Contracts-Lakes	16,596	16,596	16,596	8,298	8,298	16,596	16,596
R&M-Fence	2,015	225	5,000	225	2,500	2,725	5,000
R&M-Lake	7,746	31,688	7,500	1,060	3,750	4,810	7,500
R&M-Wetland Monitoring	2,400	7,350	8,000	-	8,000	8,000	8,000
Misc-Contingency	26,125	9,739	25,000	-	12,500	12,500	26,065
Reserve - Ponds	24,432	-	31,182	-	-	-	31,182
Total Field	**123,552**	**113,036**	**140,716**	**34,102**	**57,967**	**92,069**	**141,781**
TOTAL EXPENDITURES	**231,375**	**212,031**	**243,970**	**89,072**	**101,818**	**190,889**	**245,969**
Net change in fund balance	18,559	38,020	-	149,883	(91,099)	58,785	-
FUND BALANCE, BEGINNING	351,341	369,900	407,920	407,920	-	407,920	466,705
FUND BALANCE, ENDING	**$ 369,900**	**$ 407,920**	**$ 407,920**	**$ 557,803**	**$ (91,099)**	**$ 466,705**	**$ 466,705**

Live Oak No. 2

Community Development District

Operating Budget

Fiscal Year 2020

Budget Narrative
Fiscal Year 2020

REVENUES

Special Assessment – Tax Collector
The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment – Discount
Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

ADMINISTRATIVE

P/R Board of Supervisor
Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive $200 per meeting plus payroll taxes.

FICA Taxes
Payroll taxes for the Supervisors' salaries are calculated at 7.65% of gross payroll.

Professional Services-Arbitrage Rebate Calculation
The District will contract with an independent certified public account to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Dissemination Agent
The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional supporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on the Series 2016 Continuing Disclosure Certificate found in the indenture.

Professional Services-Engineering
The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Fees are based on estimated activity.

Professional Services-Legal
The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Fees are based on estimated activity.

Professional Services-Management Consulting
The District receives Management, Accounting, IT and Administrative services as part of a Management Agreement with Inframark - Infrastructure Management Services. The fees are related to the current contracted fees in the Management Agreement.

Professional Services-Special Assessments
The District has contracted with Inframark - Infrastructure Management Services for the collection of assessments, updating the District's tax roll and levying the annual assessment.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

ADMINISTRATIVE (CONTINUED)

Professional Services-Trustee

The District pays US Bank an annual fee for trustee services on the Series 2016 Special Assessments Refunding Bond. The budgeted amount was provided by the Trustee.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on existing year's engagement letter.

Postage & Freight

Mailing of agenda packages, overnight deliveries & correspondence.

Insurance – General Liability

The District has general liability insurance. These insurance policies are held with Public Risk Insurance. Public Risk Insurance specializes in providing insurance coverage to governmental agencies. The amount is based upon historical expenses with a projected 10% increase.

Printing & Binding

Printing & binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Misc- Bank Charges

Bank Fees charged by SunTrust on the main operating account.

Misc-Assessment Collection Fee

The District reimburses the Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection **or** 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Misc–Web Hosting

The District will create and maintain a website for public access to the District's activities.

Office Supplies

Miscellaneous office supplies required to prepare agenda packages.

Annual District Filing Fee

The District is required to pay an annual fee to the Department of Economic Opportunity Division of Community Development for $175.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

OPERATIONS & MAINTENANCE

Contracts – Envirom'l Monitoring
The District will contract with Florida Native Nursery to remove and maintain the overgrown weeds and brush in 3 flood compensation areas. The ongoing quarterly maintenance for mitigation of the area is $800 per quarter.

Contracts - Landscape
The District currently has a contract with Landscape Maintenance Professionals, Inc. to maintain the landscaping and irrigation system of the common areas within the District. The contract amount is $3,687 per month.

Contracts-Lakes
The District has a contract with American EcoSystems to provide lake spray services to 27 ponds for $1,383/mo.

R&M - Fence
The District anticipates fence repair expenses.

R&M – Lake
The District expects to incur minor lake maintenance expenditures.

R&M-Wetland Monitoring
Monitoring and reporting services for the District's lakes will be provided by Driggers & King Engineering.

Misc-Contingency
This category represents miscellaneous expenditures incurred during the year that cannot be otherwise classified.

Reserves-Ponds
This represents reserves the district has budgeted and intends to designate as funds to set aside to cover future capital expenditures which may require substantial cash use.

Exhibit "A"

Allocation of Fund Balances

AVAILABLE FUNDS

		Amount
Beginning Fund Balance - Fiscal Year 2020	$	466,705
Net Change in Fund Balance - Fiscal Year 2020		-
Reserves - Fiscal Year 2020 Additions		31,182
Total Funds Available (Estimated) - 9/30/2020		**497,887**

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance		
Operating Reserve - First Quarter Operating Capital		53,697 (1)
Reserves - Ponds	170,751	
Reserves - Ponds - FY19 (Projected)	31,182	
Reserves - Ponds - FY20 (Proposed)	31,182	233,115
Subtotal		286,812
Total Allocation of Available Funds		**286,812**
Total Unassigned (undesignated) Cash		**$ 211,075**

Notes

(1) Represents approximately 3 months of operating expenditures

Live Oak No. 2

Community Development District

Debt Service Budget

Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APRIL-SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	$ 866	$ 1,088	$ -	$ 565	$ 363	$ 928	$ -
Special Assmnts- Tax Collector	600,455	600,455	600,454	577,397	23,057	600,454	600,454
Special Assmnts- Prepayment	-	-	-	-	-	-	-
Special Assmnts- Discounts	(22,379)	(22,891)	(24,018)	(22,734)	-	(22,734)	(24,018)
TOTAL REVENUES	**578,942**	**578,652**	**576,436**	**555,228**	**23,420**	**578,648**	**576,436**
EXPENDITURES							
Administrative							
Misc-Assessmnt Collection Cost	7,907	11,105	12,010	11,086	461	11,547	$ 12,009
Total Administrative	**7,907**	**11,105**	**12,010**	**11,086**	**461**	**11,547**	**12,009**
Debt Service							
Principal Debt Retirement	310,000	315,000	320,000	-	320,000	320,000	330,000
Prepayments Series	15,000	5,000	-	-		-	-
Interest Expense Series	245,548	238,324	231,036	115,518	115,518	231,036	223,836
Total Debt Service	**570,548**	**558,324**	**551,036**	**115,518**	**435,518**	**551,036**	**553,836**
TOTAL EXPENDITURES	**578,455**	**569,429**	**563,046**	**126,604**	**435,978**	**562,583**	**565,844**
Excess (deficiency) of revenues Over (under) expenditures	487	9,223	13,390	428,624	(412,558)	16,065	10,591
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	13,390	-	-	-	10,590
TOTAL OTHER SOURCES (USES)	**-**	**-**	**13,390**	**-**	**-**	**-**	**10,590**
Net change in fund balance	487	9,223	13,390	428,624	(412,558)	16,065	10,590
FUND BALANCE, BEGINNING	(227,568)	442,386	452,097	452,097	-	452,097	468,162
FUND BALANCE, ENDING	**$ (227,081)**	**$ 451,609**	**$ 465,487**	**$ 880,721**	**$ (412,558)**	**$ 468,162**	**$ 478,752**

AMORTIZATION SCHEDULE

SPECIAL ASSESSMENT BONDS SERIES 2016A

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2019			111,918	111,918	
5/1/2020	330,000	2.250%	111,918	441,918	553,836
11/1/2020			108,206	108,206	
5/1/2021	335,000	2.000%	108,206	443,206	551,411
11/1/2021			104,856	104,856	
5/1/2022	345,000	2.250%	104,856	449,856	554,711
11/1/2022			100,974	100,974	
5/1/2023	355,000	2.600%	100,974	455,974	556,949
11/1/2023			96,359	96,359	
5/1/2024	360,000	2.750%	96,359	456,359	552,719
11/1/2024			91,409	91,409	
5/1/2025	375,000	3.125%	91,409	466,409	557,819
11/1/2025			85,550	85,550	
5/1/2026	385,000	3.200%	85,550	470,550	556,100
11/1/2026			79,390	79,390	
5/1/2027	400,000	3.300%	79,390	479,390	558,780
11/1/2027			72,790	72,790	
5/1/2028	415,000	3.700%	72,790	487,790	560,580
11/1/2028			65,113	65,113	
5/1/2029	430,000	3.700%	65,113	495,113	560,225
11/1/2029			57,158	57,158	
5/1/2030	445,000	3.700%	57,158	502,158	559,315
11/1/2030			48,925	48,925	
5/1/2031	450,000	3.700%	48,925	498,925	547,850
11/1/2031			40,600	40,600	
5/1/2032	480,000	4.000%	40,600	520,600	561,200
11/1/2032			31,000	31,000	
5/1/2033	500,000	4.000%	31,000	531,000	562,000
11/1/2033			21,000	21,000	
5/1/2034	515,000	4.000%	21,000	536,000	557,000
11/1/2034			10,700	10,700	
5/1/2035	535,000	4.000%	10,700	545,700	556,400
11/1/2035					
Totals	**6,975,000**		**2,482,931**	**9,457,931**	**9,457,931**

Live Oak No. 2

Community Development District

Supporting Budget Schedules

Fiscal Year 2020

Comparison of Assessment Rates
Fiscal Year 2020 vs. Fiscal Year 2019

Product	General Fund 001			Debt Service			Total Assessments per Unit			Total Units
	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	
45'	$328.69	$328.69	0.0%	$632.86	$632.86	0.0%	$961.55	$961.55	0.0%	191
50'	$328.69	$328.69	0.0%	$717.24	$717.24	0.0%	$1,045.93	$1,045.93	0.0%	328
60'	$328.69	$328.69	0.0%	$843.81	$843.81	0.0%	$1,172.50	$1,172.50	0.0%	134
75'	$328.69	$328.69	0.0%	$1,096.95	$1,096.95	0.0%	$1,425.64	$1,425.64	0.0%	74
80'	$328.69	$328.69	0.0%	$1,181.33	$1,181.33	0.0%	$1,510.02	$1,510.02	0.0%	43
										770

RESOLUTION 2019-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LIVE OAK NO. 2 COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2020 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating and/or debt service budget for Fiscal Year 2020; a copy of which is attached hereto, and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LIVE OAK NO. 2 COMMUNITY DEVELOPMENT DISTRICT;

1. The budget proposed by the District Manager for Fiscal Year 2020 is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date:	July 16, 2019
Hour:	6:30 p.m.
Place:	Live Oak Clubhouse 9401 Oak Preserve Boulevard Tampa, Florida

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

Adopted this 30th day of April 2019.

Elizabeth Hubbard
Chairperson

Andrew P. Mendenhall, PMP
Assistant Secretary

4Aii.

Estimate

Jayman Enterprises, LLC

1020 HILL FLOWER DR
Brooksville, FL 34604

Phone # (813)333-3008 jaymanenterprises@live.com
www.jaymanenterprises.com

Date	Estimate #
1/15/2019	411

Name / Address
Live Oak 2 CDD Andy Mendenhall 2634 Cypress Ridge Blvd Suite 102 Wesley Chapel, Fl. 33544

Project

Description	Qty	Rate	Total
Pressure wash street side vinyl fencing along Kinnen St. located on the rear portion entrance to Live Oak 2.	16,080	0.12	1,929.60
Pressure wash interior side of vinyl fencing along Kinnen St. located on the rear portion entrance to Live Oak 2.	16,080	0.12	1,929.60

Client Signature

Total $3,859.20