

LIVE OAK NO. 2

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2026

Adopted Final Budget

Prepared by:



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Live Oak No. 2
Community Development District

Budget Overview
Fiscal Year 2026

Live Oak No. 2
Community Development District

Operating Budget
Fiscal Year 2026

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ACTUAL THRU 6/30/2025	PROJECTED July- 9/30/2025	TOTAL PROJECTED FY 2025	ANNUAL BUDGET FY 2026
REVENUES					
Interest - Investments	\$ 1,500	\$ 13,091	-	\$ 13,091	\$ 15,000
Interest - Tax Collector	50	919	-	919	-
Special Assmnts- Tax Collector	253,094	244,134	8,960	253,094	253,094
Special Assmnts- Discounts	(10,124)	(9,690)	(10,124)	(19,814)	(10,124)
TOTAL REVENUES	244,520	248,454	(1,164)	247,290	257,970
EXPENDITURES					
<i>Administrative</i>					
P/R-Board of Supervisors	6,000	1,415	4,585	\$ 6,000	6,000
FICA Taxes	459	122	337	\$ 459	459
ProfServ-Arbitrage Rebate	600	-	600	\$ 600	600
ProfServ-Dissemination Agent	1,000	-	1,000	\$ 1,000	1,000
ProfServ-Engineering	25,000	-	25,000	\$ 25,000	25,000
ProfServ-Legal Services	3,000	1,614	1,386	\$ 3,000	3,000
ProfServ-Mgmt Consulting Serv	40,000	30,000	10,000	\$ 40,000	41,200
ProfServ-Special Assessment	12,500	12,500	-	\$ 12,500	12,500
ProfServ-Trustee Fees	3,971	3,205	766	\$ 3,971	3,971
Auditing Services	3,700	-	3,700	\$ 3,700	3,700
Postage and Freight	500	12	488	\$ 500	500
Insurance - General Liability	8,674	7,517	1,157	\$ 8,674	8,957
Printing and Binding	300	-	300	\$ 300	300
Legal Advertising	900	-	900	\$ 900	900
Miscellaneous Services	300	-	300	\$ 300	300
Misc-Assessmnt Collection Cost	5,062	4,087	975	\$ 5,062	5,062
Misc-Contingency			-	\$ -	7,905
Misc-Web Hosting	2,604	1,733	871	\$ 2,604	2,604
Office Supplies	100	-	100	\$ 100	100
Annual District Filing Fee	\$ 175	\$ 175	-	\$ 175	175
Total Administrative	114,845	62,380	52,465	114,845	124,233
<i>Field</i>					
Contracts-Envirom'l Monitoring	5,800	1,199	4,601	\$ 5,800	5,800
Contracts-Landscape	41,040	30,780	10,260	\$ 41,040	42,500
Contracts-Lakes	19,116	15,657	3,459	\$ 19,116	22,000
R&M-Fence	5,000		5,000	\$ 5,000	5,000
R&M-Lake	7,500		7,500	\$ 7,500	7,500
R&M-Wetland Monitoring	8,000	-	8,000	\$ 8,000	8,000
Misc-Contingency	12,038	6,443	5,595	\$ 12,038	11,755
Reserve - Ponds	31,182	8,105	23,077	\$ 31,182	31,182
Total Field	129,676	62,184	67,492	129,676	133,737
TOTAL EXPENDITURES	244,521	124,564	119,957	244,521	257,970
Excess (deficiency) of revenues					
Over (under) expenditures	(1)	123,890	(121,121)	2,769	-
Net change in fund balance	(1)	123,890	(121,121)	2,769	-
FUND BALANCE, BEGINNING	804,352	702,600	-	804,352	807,121
FUND BALANCE, ENDING	\$ 804,351	\$ 826,490	\$ (121,121)	\$ 807,121	\$ 807,121

Budget Narrative
Fiscal Year 2026**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating account.

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

Budget Narrative

Fiscal Year 2026

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.

EXPENDITURES**ADMINISTRATIVE (CONTINUED)****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.

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.

Miscellaneous Services

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

Budget Narrative
Fiscal Year 2026

Miscellaneous office supplies are required to prepare agenda packages.

EXPENDITURES

ADMINISTRATIVE (CONTINUED)**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.

OPERATIONS & MAINTENANCE**Contracts – Envirom'I 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 \$1,450 per quarter.

Contracts - Landscape

The District currently has a contract with Outdoor Professionals, Inc. to maintain the landscaping and irrigation system of the common areas within the District. The contract amount is \$3,420.00 per month.

Contracts-Lakes

The District has a contract with American EcoSystems to provide lake spray services to 27 ponds for \$1,693/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

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2026	\$ 807,121
Net Change in Fund Balance - Fiscal Year 2026	-
Reserves - Fiscal Year 2026 Additions	-
Total Funds Available (Estimated) - 9/30/2026	807,121

ALLOCATION OF AVAILABLE FUNDS***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		64,492 ⁽¹⁾
Reserves - Ponds - Prior Years	281,042 ⁽²⁾	
Reserves - Ponds - FY 2025	-	
Reserves - Ponds - FY 2025 Expenditures	31,182	
Reserves - Ponds - FY 2026	-	249,860

Total Allocation of Available Funds	314,352
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Total Unassigned (undesignated) Cash	\$ 492,769
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Notes

(1) Represents approximately 3 months of operating expenditures.

(2) Ties to motion to assign fund balance as of 9/30/24.

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Community Development District

Debt Service Budget
Fiscal Year 2026

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ACTUAL THRU 6/30/2025	PROJECTED July- 9/30/2025	TOTAL PROJECTED FY 2025	ANNUAL BUDGET FY 2026
REVENUES					
Interest - Investments	\$ 200	\$ 13,213	\$ (13,013)	\$ 200	\$ 200
Special Assmnts- Tax Collector	600,454	579,202	21,252	600,454	600,454
Special Assmnts- Discounts	(24,018)	(22,989)	(1,029)	(24,018)	(24,018)
TOTAL REVENUES	576,636	569,426	7,210	576,636	576,636
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessmnt Collection Cost	12,009	9,304	2,705	12,009	12,009
Total Administrative	12,009	9,304	2,705	12,009	12,009
<i>Debt Service</i>					
Principal Debt Retirement	375,000	-	375,000	375,000	385,000
Interest Expense Series	182,636	91,317	91,319	182,636	170,915
Total Debt Service	557,636	91,317	466,319	557,636	555,915
TOTAL EXPENDITURES	569,645	100,621	469,024	569,645	567,923
Excess (deficiency) of revenues					
Over (under) expenditures	6,991	468,805	(461,814)	6,991	8,713
Net change in fund balance	6,991	468,805	(461,814)	6,991	8,713
FUND BALANCE, BEGINNING	594,297	548,146	-	594,297	601,288
FUND BALANCE, ENDING	\$ 601,288	\$ 1,016,951	\$ (461,814)	\$ 601,288	\$ 610,001

Live Oak No. 2

Community Development District

Supporting Budget Schedules

Fiscal Year 2026

**Live Oak No. 2
Community Development District**

Comparison of Assessment Rates Fiscal Year 2026 vs. Fiscal Year 2025

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