

*Live Oak Lake
Community Development District*

Meeting Agenda

August 17, 2021

AGENDA

Live Oak Lake

Community Development District

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

August 10, 2021

**Board of Supervisors
Live Oak Lake
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Live Oak Lake Community Development District** will be held **Tuesday, August 17, 2021, at 10:00 AM at 313 Campus Street, Celebration, FL 34747.**

Members of the public may attend and participate in the meeting utilizing the following options from your computer, tablet or smartphone. To participate using video, please go to the link address below. To participate by telephone, please use the call-in number below and enter the **Meeting ID** when prompted. Members of the public are further encouraged to submit comments or questions in advance of the meeting by email to jburns@gmscfl.com, or by telephone by calling **(407) 841-5524**, up until **2:00 PM** on **Monday, August 16, 2021.**

Zoom Video Link: <https://us06web.zoom.us/j/99200001236>

Zoom Call-In Information: 1-646-876-9923

Meeting ID: 992 0000 1236

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 14, 2021, Board of Supervisors Meeting
4. Public Hearings
 - A. Public Hearing on the Adoption of the Fiscal Year 2022 Budget
 - i. Consideration of Resolution 2021-10 Adoption of the District's Fiscal Year 2022 Budget and Appropriating Funds
 - B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments
 - i. Consideration of Resolution 2021-11 Imposing Special Assessments and Certifying an Assessment Roll

5. Consideration of Resolution 2021-12 Setting a Date, Time, and Location for Fiscal Year 2022 Meetings
6. Consideration of Work Authorization from Dewberry
7. Acceptance of Fiscal Year 2020 Audit Report
8. Ratification of Irrigation Services Agreement with IMC
9. Ratification of Proposal for Planting from Lake & Wetland Management
10. Ratification of Spine Road Time Extension Request from Hughes Brother's Construction
11. Ratification of Change Order #2A from Hughes Brothers Construction – **ADDED**
12. Consideration of Change Order #2B from Hughes Brothers Construction – **ADDED**
13. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Check Run Summary
 - ii. Combined Balance Sheet
 - iii. Ratification of CO's #3 through #6 from Hughes Brothers Construction
14. Other Business
15. Supervisors Requests and Audience Comments
16. Adjournment

MINUTES

**MINUTES OF MEETING
LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Live Oak Lake Community Development District was held on Wednesday, **June 14, 2021** at 1:30 p.m. at the West Osceola Library, 305 Campus St., Celebration, Florida.

Present and constituting a quorum:

Scott Stearns <i>via Zoom</i>	Chairman
José Rios	Vice Chairman
Andrea Stevens	Assistant Secretary
Kimberly Locher	Assistant Secretary
Lee Moore	Assistant Secretary

Also present were:

Jill Burns	District Manager/GMS
Tricia Adams	GMS
Jennifer Kilinski <i>via Zoom</i>	HGS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order. Four Supervisors were present in person constituting a quorum. Mr. Stearns joined the meeting via Zoom.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that if anyone had any comments or questions about items listed on the agenda. No members of the public were in attendance or joining via Zoom who wished to provide a comment.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the May 5, 2021,
Board of Supervisors Meeting**

Ms. Burns stated that the meeting minutes were included in the agenda package and asked if the Board had any comments or corrections to the minutes. Hearing no changes,

On MOTION by Mr. Rios, seconded by Ms. Locher, with all in favor, the Minutes of the May 5, 2021, Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2021-09 Approving the Fiscal Year 2022 Budget (Suggested Date: August 17, 2021), Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2022 Budget and the Imposition of Operations & Maintenance Assessments

Ms. Burns stated the budget was attached to their agenda packets and emphasized that they were proposing an increase for this year. Ms. Burns elaborated that the major change to the budget was the inclusion of landscaping and maintenance for Nolte Road.

On MOTION by Mr. Moore, seconded by Mr. Rios, with all in favor, Resolution 2021-09 Approving the Fiscal Year 2022 Budget, Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2022 Budget to August 17, 2021 at 10:00 a.m. at 313 Campus Street, and the Imposition of Operations & Maintenance Assessments, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Work Authorization from Dewberry to Monitor Twin Lakes

Ms. Burns stated this would be for Dewberry to monitor the Twin Lakes Phase 1 conservation. She also stated there was supplemental planning required and that it was based on an hourly rate with an estimated budget of \$2,800.

On MOTION by Ms. Locher, seconded by Mr. Moore, with all in favor, the Work Authorization from Dewberry to monitor Twin Lakes, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Proposals for Tree Removal in Conservation Area

A. Enviro Tree Service, LLC

Ms. Burns stated they were working with the Water Management District to identify dead pine trees and remove them. There was one proposal submitted prior to the meeting to Stacy and

she expected the other two proposals soon. The quote from Enviro Tree Service, LLC was \$14,250. She stated if the Board desired, they could approve this as a not to exceed amount. This work was pending WMD approval.

Mr. Moore asked Ms. Burns what would be happening if a lower bid comes in later on for the work. They decided that Ms. Stevens can authorize later on which vendor's quote is selected depending on what other options come.

On MOTION by Mr. Moore, seconded by Ms. Locher, with all in favor, Proposals for Tree Removal in Conservation Area, Enviro Tree Service, LLC, with a Not-To-Exceed amount of \$14,250, pending WMD approval, with Ms. Stevens to select, was approved.

SEVENTH ORDER OF BUSINESS

Discussion Regarding Change Order from Hughes Brothers Construction, Inc.

Ms. Burns stated that the Engineer sent a rejection of the change order back to Hughes Brother Construction, Inc and said they did not receive a response from the contractor. No action was needed from the Board.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Kilinski stated there was nothing new to report. She offered to answer any questions from the Board. There were no questions.

B. Engineer

Ms. Burns stated that the engineer was not present.

C. District Manager's Report

i. Check Run Summary

Ms. Burns noted that the check register was included in the agenda package through June 2nd and totals \$33,557.13.

On MOTION by Mr. Rios, seconded by Ms. Locher, with all in favor, the Check Run Summary, totaling \$33,557.13, was approved.

ii. Combined Balance Sheet

Ms. Burns stated that the financials were included in the agenda package. There was no action needed on this item. These were through April 30th.

NINTH ORDER OF BUSINESS**Other Business**

There being none, the next item followed.

TENTH ORDER OF BUSINESS**Supervisors Requests and Audience Comments**

Ms. Burns asked if there were any Supervisor requests or public comments. No members of the public were present. Hearing none, the next item followed.

ELEVENTH ORDER OF BUSINESS**Adjournment**

The meeting was adjourned.

On MOTION by Ms. Locher, seconded by Mr. Rios, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV

SECTION A

SECTION 1

RESOLUTION 2021-10

THE ANNUAL APPROPRIATION RESOLUTION OF THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Live Oak Lake Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Live Oak Lake Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$ _____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND (SERIES 2016)	\$ _____
DEBT SERVICE FUND (SERIES 2020)	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of

the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 4th DAY OF AUGUST, 2021.

ATTEST:

**LIVE OAK LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

***Proposed Budget
Fiscal Year 2022***

***Live Oak Lake
Community Development District***

August 17, 2021



Live Oak Lake Community Development District

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Live Oak Lake

Community Development District

General Fund

Description	Adopted Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments - Tax Collector (Net)	\$102,943	\$103,071	\$0	\$103,071	\$216,449
Assessments - Off Roll	\$167,608	\$167,608	\$0	\$167,608	\$410,940
Assessments - Discounts	(\$4,118)	(\$4,023)	\$0	(\$4,023)	\$0
Interest Income	\$450	\$54	\$18	\$72	\$0
Carryforward Surplus	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$266,884	\$266,709	\$18	\$266,727	\$627,389
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$4,800	\$1,600	\$1,200	\$2,800	\$4,800
FICA Expense	\$367	\$122	\$92	\$214	\$367
Engineering	\$18,000	\$5,584	\$1,861	\$7,446	\$15,000
Dissemination	\$6,000	\$3,833	\$1,250	\$5,083	\$5,000
Assessment Collection Cost	\$2,059	\$1,981	\$0	\$1,981	\$0
Assessment Roll	\$0	\$5,000	\$0	\$5,000	\$5,000
Property Appraiser	\$578	\$456	\$0	\$456	\$576
Arbitrage	\$1,200	\$550	\$550	\$1,100	\$1,100
Attorney	\$30,000	\$14,584	\$4,861	\$19,445	\$30,000
Annual Audit	\$6,500	\$3,500	\$3,000	\$6,500	\$6,500
Trustee Fees	\$9,040	\$4,041	\$5,725	\$9,766	\$9,800
Management Fees	\$35,000	\$26,250	\$8,750	\$35,000	\$35,000
Travel & Per Diem	\$500	\$0	\$0	\$0	\$250
Telephone	\$100	\$0	\$25	\$25	\$100
Postage	\$1,100	\$906	\$302	\$1,208	\$1,750
Printing & Binding	\$500	\$48	\$16	\$64	\$500
Insurance	\$5,500	\$5,251	\$0	\$5,251	\$5,409
Legal Advertising	\$3,500	\$1,021	\$500	\$1,521	\$2,500
Other Current Charges	\$500	\$256	\$85	\$342	\$450
Contingency	\$235	\$77	\$26	\$102	\$235
Office Supplies	\$250	\$65	\$22	\$87	\$250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Hosting/Compliance	\$5,000	\$1,164	\$388	\$1,553	\$1,553
TOTAL ADMINISTRATIVE	\$130,904	\$76,466	\$28,653	\$105,119	\$126,314
<u>Field</u>					
Aquatic Control	\$8,940	\$16,389	\$6,350	\$22,739	\$21,000
Landscape Maintenance-Pond Areas	\$99,140	\$51,870	\$19,315	\$71,185	\$69,882
Mitigation Maintenance	\$27,900	\$3,429	\$24,471	\$27,900	\$27,900
Contingency	\$0	\$2,982	\$0	\$2,982	\$2,982
Landscape Maintenance-Nolte Road	\$0	\$0	\$0	\$0	\$200,000
Landscaping Replacements	\$0	\$0	\$0	\$0	\$22,000
Pond Fountain Maintenance	\$0	\$0	\$0	\$0	\$5,000
Irrigation Consultant Services	\$0	\$0	\$0	\$0	\$6,000
Irrigation Repairs	\$0	\$0	\$0	\$0	\$25,200
Pressure Wash Cleaning	\$0	\$0	\$0	\$0	\$13,660
Electricity-Street Lights	\$0	\$0	\$0	\$0	\$43,611
Water-Irrigation	\$0	\$0	\$0	\$0	\$63,840
TOTAL FIELD	\$135,980	\$74,670	\$50,136	\$124,806	\$501,075
TOTAL EXPENDITURES	\$266,884	\$151,136	\$78,789	\$229,925	\$627,389
EXCESS REVENUES (EXPENDITURES)	\$0	\$115,573	(\$78,771)	\$36,802	\$0

Net Assessment	\$216,449
Discounts & Collections 6%	\$13,816
Gross Assessment	\$230,265

Unit Type		FY 2021	FY 2022	Gross
		Gross Per Unit	Gross Per Unit	Total
Duplex 35'	350	106.25	\$237.67	\$83,184.50
50' SF	268	151.79	\$339.52	\$90,991.36
70' SF	118	212.51	\$475.33	\$56,088.94
	736			\$230,264.80

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2022

REVENUES:

Interest Income

The District earns interest on the monthly average collected balance for their money market accounts.

Special Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Special Assessments-Developer

The District will request funding from the developer as expenses are incurred within the scope of budgeted expense items.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments up to a maximum of 4%.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 4 meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Collection Costs

The District reimburses the Tax Collector for her or his 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 2.0% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2.0% of the anticipated assessment collections.

Property Appraiser

The District anticipates costs associated with services provided by the property appraiser's office.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET FISCAL YEAR 2022

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2016 Capital Improvement Revenue Bonds and the Series 2020 Special Assessment Revenue Bonds.

Attorney

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.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2016 Capital Improvement Revenue Bonds and Series 2020 Special Assessment Revenue Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida. These services are further outlined in Exhibit "A" of the Management Agreement.

Travel and Per Diem

Supervisors may be reimbursed for their travel expenses to and from District meetings.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with The Florida Insurance Alliance. They specialize in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2022

Contingency

Any unanticipated expenditure that may arise during the fiscal year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Website Hosting/Compliance

The District is mandated to post on the internet the approved and adopted budgets, minutes and audits per State requirements.

Aquatic Control

Algae, border grass, and invasive exotic plant control. Monthly treatments as necessary to control undesirable growth. Minimum 12 annual visits. Casual debris removal (as defined in agreement). Monthly water tests. Service Reports submitted upon completion of each service visit.

Landscape Maintenance-Pond Areas

Bi-weekly mowing of all Bahia areas during the months of May-September three times per month during the months of October-April, and once every month during the months November-March. All ponds will be let go "to seed" one time per month. District contacted with HOA to manage and maintain the District Maintenance area as defined in Cost Sharing Agreement.

Mitigation, Monitoring, and Maintenance

Post permit and mitigation compliance, bi-annual maintenance events, time-zeroing monitoring and reporting and annual monitoring and reporting as defined in District Engineer's work authorizations.

Contingency-Field

Any unanticipated expenditure that may arise during the fiscal year.

Live Oak Lake

Community Development District

Debt Service Fund

Series 2016 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Interest Income	\$2,500	\$54	\$18	\$73	\$0
Assessments - On Roll (Net)	\$772,300	\$773,254	\$0	\$773,254	\$725,962
Assessments - Off Roll	\$230,864	\$230,864	\$0	\$230,864	\$230,864
Assessments - Discounts	(\$30,892)	(\$30,184)	\$0	(\$30,184)	\$0
Carryforward Surplus ⁽¹⁾	\$365,607	\$370,609	\$0	\$370,609	\$370,036
TOTAL REVENUES	\$1,340,379	\$1,344,597	\$18	\$1,344,616	\$1,326,862
Expenditures					
Series 2016					
Interest - 11/01	\$337,350	\$337,350	\$0	\$337,350	\$330,938
Interest - 05/01	\$337,350	\$337,350	\$0	\$337,350	\$330,938
Principal - 05/01	\$285,000	\$285,000	\$0	\$285,000	\$300,000
TOTAL EXPENDITURES	\$959,700	\$959,700	\$0	\$959,700	\$961,875
Other Financing Sources and Uses					
Other Debt Service Costs	(\$15,446)	(\$14,861)	(\$18)	(\$14,880)	\$0
TOTAL OTHER FINANCING SOURCES AND USES	(\$15,446)	(\$14,861)	(\$18)	(\$14,880)	\$0
EXCESS REVENUES	\$365,233	\$370,036	\$0	\$370,036	\$364,987

11/22 Interest \$324,187.50

Unit Type	No. of Units	Gross Assessment Per Unit Amount	Total
Duplex 35'	350	\$975.00	\$341,250.00
50' SF	268	\$1,025.00	\$274,700.00
70' SF	118	\$1,325.00	\$156,350.00
	736		\$772,300.00
		Less Discount/Collection Fees	(\$46,338.00)
		Net Assessment	\$725,962.00

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Live Oak Lake

Community Development District

Amortization Schedule

Series 2016, Capital Improvement Revenue Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/21	\$ 14,765,000	\$ 285,000.00	\$ 337,350.00	\$ -
11/01/21	\$ 14,480,000	\$ -	\$ 330,937.50	\$ 953,287.50
05/01/22	\$ 14,480,000	\$ 300,000.00	\$ 330,937.50	\$ -
11/01/22	\$ 14,180,000	\$ -	\$ 324,187.50	\$ 955,125.00
05/01/23	\$ 14,180,000	\$ 315,000.00	\$ 324,187.50	\$ -
11/01/23	\$ 13,865,000	\$ -	\$ 317,100.00	\$ 956,287.50
05/01/24	\$ 13,865,000	\$ 325,000.00	\$ 317,100.00	\$ -
11/01/24	\$ 13,540,000	\$ -	\$ 309,787.50	\$ 951,887.50
05/01/25	\$ 13,540,000	\$ 340,000.00	\$ 309,787.50	\$ -
11/01/25	\$ 13,200,000	\$ -	\$ 302,137.50	\$ 951,925.00
05/01/26	\$ 13,200,000	\$ 355,000.00	\$ 302,137.50	\$ -
11/01/26	\$ 12,845,000	\$ -	\$ 294,150.00	\$ 951,287.50
05/01/27	\$ 12,845,000	\$ 375,000.00	\$ 294,150.00	\$ -
11/01/27	\$ 12,470,000	\$ -	\$ 285,712.50	\$ 954,862.50
05/01/28	\$ 12,470,000	\$ 390,000.00	\$ 285,712.50	\$ -
11/01/28	\$ 12,080,000	\$ -	\$ 276,937.50	\$ 952,650.00
05/01/29	\$ 12,080,000	\$ 410,000.00	\$ 276,937.50	\$ -
11/01/29	\$ 11,670,000	\$ -	\$ 267,712.50	\$ 954,650.00
05/01/30	\$ 11,670,000	\$ 430,000.00	\$ 267,712.50	\$ -
11/01/30	\$ 11,240,000	\$ -	\$ 258,037.50	\$ 955,750.00
05/01/31	\$ 11,240,000	\$ 450,000.00	\$ 258,037.50	\$ -
11/01/31	\$ 10,790,000	\$ -	\$ 247,912.50	\$ 955,950.00
05/01/32	\$ 10,790,000	\$ 470,000.00	\$ 247,912.50	\$ -
11/01/32	\$ 10,320,000	\$ -	\$ 237,337.50	\$ 955,250.00
05/01/33	\$ 10,320,000	\$ 490,000.00	\$ 237,337.50	\$ -
11/01/33	\$ 9,830,000	\$ -	\$ 226,312.50	\$ 953,650.00
05/01/34	\$ 9,830,000	\$ 515,000.00	\$ 226,312.50	\$ -
11/01/34	\$ 9,315,000	\$ -	\$ 214,725.00	\$ 956,037.50
05/01/35	\$ 9,315,000	\$ 535,000.00	\$ 214,725.00	\$ -
11/01/35	\$ 8,780,000	\$ -	\$ 202,687.50	\$ 952,412.50
05/01/36	\$ 8,780,000	\$ 560,000.00	\$ 202,687.50	\$ -
11/01/36	\$ 8,220,000	\$ -	\$ 190,087.50	\$ 952,775.00
05/01/37	\$ 8,220,000	\$ 585,000.00	\$ 190,087.50	\$ -
11/01/37	\$ 7,635,000	\$ -	\$ 176,559.38	\$ 951,646.88
05/01/38	\$ 7,635,000	\$ 615,000.00	\$ 176,559.38	\$ -
11/01/38	\$ 7,020,000	\$ -	\$ 162,337.50	\$ 953,896.88
05/01/39	\$ 7,020,000	\$ 645,000.00	\$ 162,337.50	\$ -
11/01/39	\$ 6,375,000	\$ -	\$ 147,421.88	\$ 954,759.38
05/01/40	\$ 6,375,000	\$ 675,000.00	\$ 147,421.88	\$ -
11/01/40	\$ 5,700,000	\$ -	\$ 131,812.50	\$ 954,234.38
05/01/41	\$ 5,700,000	\$ 705,000.00	\$ 131,812.50	\$ -
11/01/41	\$ 4,995,000	\$ -	\$ 115,509.38	\$ 952,321.88
05/01/42	\$ 4,995,000	\$ 740,000.00	\$ 115,509.38	\$ -
11/01/42	\$ 4,255,000	\$ -	\$ 98,396.88	\$ 953,906.25
05/01/43	\$ 4,255,000	\$ 775,000.00	\$ 98,396.88	\$ -
11/01/43	\$ 3,480,000	\$ -	\$ 80,475.00	\$ 953,871.88
05/01/44	\$ 3,480,000	\$ 810,000.00	\$ 80,475.00	\$ -
11/01/44	\$ 2,670,000	\$ -	\$ 61,743.75	\$ 952,218.75
05/01/45	\$ 2,670,000	\$ 850,000.00	\$ 61,743.75	\$ -
11/01/45	\$ 1,820,000	\$ -	\$ 42,087.50	\$ 953,831.25
05/01/46	\$ 1,820,000	\$ 890,000.00	\$ 42,087.50	\$ -
11/01/46	\$ 930,000	\$ -	\$ 21,506.25	\$ 953,593.75
05/01/47	\$ 930,000	\$ 930,000.00	\$ 21,506.25	\$ 951,506.25
Total		\$ 14,765,000	\$ 10,984,575.00	\$ 25,749,575.00

Live Oak Lake

Community Development District

Debt Service Fund

Series 2020 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Interest Income	\$0	\$60	\$20	\$80	\$75
Assessments - On Roll (Net)	\$0	\$0	\$0	\$0	\$989,938
Assessments - Direct	\$0	\$0	\$0	\$0	\$0
Assessments - Discounts	\$0	\$0	\$0	\$0	\$0
Carryforward Surplus ⁽¹⁾	\$0	\$0	\$0	\$0	\$354,108
TOTAL REVENUES	\$0	\$60	\$20	\$80	\$1,344,120
Expenditures					
<u>Series 2020</u>					
Interest - 11/01	\$0	\$0	\$0	\$0	\$353,722
Interest - 05/01	\$0	\$355,687	\$0	\$355,687	\$353,722
Principal - 05/01	\$0	\$0	\$0	\$0	\$285,000
TOTAL EXPENDITURES	\$0	\$355,687	\$0	\$355,687	\$992,444
Other Financing Sources and Uses					
Bond Proceeds	\$0	\$1,698,962	\$0	\$1,698,962	\$0
Other Debt Service Costs	\$0	\$0	\$0	\$0	\$0
Interfund Transfer In ⁽²⁾	\$0	\$327	(\$20)	\$307	\$500
TOTAL OTHER FINANCING SOURCES AND USES	\$0	\$1,699,289	(\$20)	\$1,699,269	\$500
EXCESS REVENUES	\$0	\$1,343,662	\$0	\$1,343,662	\$352,177

11/22 Interest \$349,268.75

Unit	No. of	Gross Assessment	
Type	Units	Per Unit Amount	Total
Duplex 35 FT Lot	238	\$975.00	\$232,050.00
Single Family - 50'	739	\$1,025.00	\$757,475.00
Single Family - 70'	48	\$1,325.00	\$63,600.00
	1025		\$1,053,125.00
		Less Discount/Collection Fees	(\$63,187.50)
		Net Assessment	\$989,937.50

⁽¹⁾ Carry forward surplus is net of the reserve requirement

⁽²⁾ Interest income earned in the Construction account is transferred monthly to the Revenue Account.

Live Oak Lake

Community Development District

Amortization Schedule

Series 2020, Special Assessment Revenue Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/21	\$ 16,275,000	\$ -	\$ 355,687.00	\$ -
11/01/21	\$ 16,275,000	\$ -	\$ 353,721.88	\$ 709,408.87
05/01/22	\$ 16,275,000	\$ 285,000.00	\$ 353,721.88	\$ -
11/01/22	\$ 15,990,000	\$ -	\$ 349,268.75	\$ 987,990.63
05/01/23	\$ 15,990,000	\$ 295,000.00	\$ 349,268.75	\$ -
11/01/23	\$ 15,695,000	\$ -	\$ 344,659.38	\$ 988,928.13
05/01/24	\$ 15,695,000	\$ 305,000.00	\$ 344,659.38	\$ -
11/01/24	\$ 15,390,000	\$ -	\$ 339,893.75	\$ 989,553.13
05/01/25	\$ 15,390,000	\$ 310,000.00	\$ 339,893.75	\$ -
11/01/25	\$ 15,080,000	\$ -	\$ 335,050.00	\$ 984,943.75
05/01/26	\$ 15,080,000	\$ 325,000.00	\$ 335,050.00	\$ -
11/01/26	\$ 14,755,000	\$ -	\$ 328,875.00	\$ 988,925.00
05/01/27	\$ 14,755,000	\$ 335,000.00	\$ 328,875.00	\$ -
11/01/27	\$ 14,420,000	\$ -	\$ 322,510.00	\$ 986,385.00
05/01/28	\$ 14,420,000	\$ 350,000.00	\$ 322,510.00	\$ -
11/01/28	\$ 14,070,000	\$ -	\$ 315,860.00	\$ 988,370.00
05/01/29	\$ 14,070,000	\$ 360,000.00	\$ 315,860.00	\$ -
11/01/29	\$ 13,710,000	\$ -	\$ 309,020.00	\$ 984,880.00
05/01/30	\$ 13,710,000	\$ 375,000.00	\$ 309,020.00	\$ -
11/01/30	\$ 13,335,000	\$ -	\$ 301,895.00	\$ 985,915.00
05/01/31	\$ 13,335,000	\$ 390,000.00	\$ 301,895.00	\$ -
11/01/31	\$ 12,945,000	\$ -	\$ 293,315.00	\$ 985,210.00
05/01/32	\$ 12,945,000	\$ 410,000.00	\$ 293,315.00	\$ -
11/01/32	\$ 12,535,000	\$ -	\$ 284,295.00	\$ 987,610.00
05/01/33	\$ 12,535,000	\$ 430,000.00	\$ 284,295.00	\$ -
11/01/33	\$ 12,105,000	\$ -	\$ 274,835.00	\$ 989,130.00
05/01/34	\$ 12,105,000	\$ 445,000.00	\$ 274,835.00	\$ -
11/01/34	\$ 11,660,000	\$ -	\$ 265,045.00	\$ 984,880.00
05/01/35	\$ 11,660,000	\$ 465,000.00	\$ 265,045.00	\$ -
11/01/35	\$ 11,195,000	\$ -	\$ 254,815.00	\$ 984,860.00
05/01/36	\$ 11,195,000	\$ 490,000.00	\$ 254,815.00	\$ -
11/01/36	\$ 10,705,000	\$ -	\$ 244,035.00	\$ 988,850.00
05/01/37	\$ 10,705,000	\$ 510,000.00	\$ 244,035.00	\$ -
11/01/37	\$ 10,195,000	\$ -	\$ 232,815.00	\$ 986,850.00
05/01/38	\$ 10,195,000	\$ 535,000.00	\$ 232,815.00	\$ -
11/01/38	\$ 9,660,000	\$ -	\$ 221,045.00	\$ 988,860.00
05/01/39	\$ 9,660,000	\$ 555,000.00	\$ 221,045.00	\$ -
11/01/39	\$ 9,105,000	\$ -	\$ 208,835.00	\$ 984,880.00
05/01/40	\$ 9,105,000	\$ 580,000.00	\$ 208,835.00	\$ -
11/01/40	\$ 8,525,000	\$ -	\$ 196,075.00	\$ 984,910.00
05/01/41	\$ 8,525,000	\$ 610,000.00	\$ 196,075.00	\$ -
11/01/41	\$ 7,915,000	\$ -	\$ 182,045.00	\$ 988,120.00
05/01/42	\$ 7,915,000	\$ 640,000.00	\$ 182,045.00	\$ -
11/01/42	\$ 7,275,000	\$ -	\$ 167,325.00	\$ 989,370.00
05/01/43	\$ 7,275,000	\$ 670,000.00	\$ 167,325.00	\$ -
11/01/43	\$ 6,605,000	\$ -	\$ 151,915.00	\$ 989,240.00
05/01/44	\$ 6,605,000	\$ 700,000.00	\$ 151,915.00	\$ -
11/01/44	\$ 5,905,000	\$ -	\$ 135,815.00	\$ 987,730.00
05/01/45	\$ 5,905,000	\$ 730,000.00	\$ 135,815.00	\$ -
11/01/45	\$ 5,175,000	\$ -	\$ 119,025.00	\$ 984,840.00
05/01/46	\$ 5,175,000	\$ 765,000.00	\$ 119,025.00	\$ -
11/01/46	\$ 4,410,000	\$ -	\$ 101,430.00	\$ 985,455.00
05/01/47	\$ 4,410,000	\$ 805,000.00	\$ 101,430.00	\$ -
11/01/47	\$ 3,605,000	\$ -	\$ 82,915.00	\$ 989,345.00
05/01/48	\$ 3,605,000	\$ 840,000.00	\$ 82,915.00	\$ -
11/01/48	\$ 2,765,000	\$ -	\$ 63,595.00	\$ 986,510.00
05/01/49	\$ 2,765,000	\$ 880,000.00	\$ 63,595.00	\$ -
11/01/49	\$ 1,885,000	\$ -	\$ 43,355.00	\$ 986,950.00
05/01/50	\$ 1,885,000	\$ 920,000.00	\$ 43,355.00	\$ -
11/01/50	\$ 965,000	\$ -	\$ 22,195.00	\$ 985,550.00
05/01/51	\$ 965,000	\$ 965,000.00	\$ 22,195.00	\$ 987,195.00
Total		\$ 16,275,000	\$ 14,046,644.50	\$ 30,321,644.50

SECTION B

SECTION 1

RESOLUTION 2021-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Live Oak Lake Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Osceola County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”), attached hereto as **Exhibit “A,”** and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,”** and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits “A” and “B,”** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**
- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are

due in full on December 1, 2021; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 34% due no later than October 1, 2021, 33% due no later than January 1, 2022 and 33% due no later than March 1, 2022. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2021/2022, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 4th day of August, 2021.

ATTEST:

**LIVE OAK LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Budget
Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

***Proposed Budget
Fiscal Year 2022***

***Live Oak Lake
Community Development District***

August 17, 2021



Live Oak Lake Community Development District

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Live Oak Lake

Community Development District

General Fund

Description	Adopted Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments - Tax Collector (Net)	\$102,943	\$103,071	\$0	\$103,071	\$216,449
Assessments - Off Roll	\$167,608	\$167,608	\$0	\$167,608	\$410,940
Assessments - Discounts	(\$4,118)	(\$4,023)	\$0	(\$4,023)	\$0
Interest Income	\$450	\$54	\$18	\$72	\$0
Carryforward Surplus	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$266,884	\$266,709	\$18	\$266,727	\$627,389
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$4,800	\$1,600	\$1,200	\$2,800	\$4,800
FICA Expense	\$367	\$122	\$92	\$214	\$367
Engineering	\$18,000	\$5,584	\$1,861	\$7,446	\$15,000
Dissemination	\$6,000	\$3,833	\$1,250	\$5,083	\$5,000
Assessment Collection Cost	\$2,059	\$1,981	\$0	\$1,981	\$0
Assessment Roll	\$0	\$5,000	\$0	\$5,000	\$5,000
Property Appraiser	\$578	\$456	\$0	\$456	\$576
Arbitrage	\$1,200	\$550	\$550	\$1,100	\$1,100
Attorney	\$30,000	\$14,584	\$4,861	\$19,445	\$30,000
Annual Audit	\$6,500	\$3,500	\$3,000	\$6,500	\$6,500
Trustee Fees	\$9,040	\$4,041	\$5,725	\$9,766	\$9,800
Management Fees	\$35,000	\$26,250	\$8,750	\$35,000	\$35,000
Travel & Per Diem	\$500	\$0	\$0	\$0	\$250
Telephone	\$100	\$0	\$25	\$25	\$100
Postage	\$1,100	\$906	\$302	\$1,208	\$1,750
Printing & Binding	\$500	\$48	\$16	\$64	\$500
Insurance	\$5,500	\$5,251	\$0	\$5,251	\$5,409
Legal Advertising	\$3,500	\$1,021	\$500	\$1,521	\$2,500
Other Current Charges	\$500	\$256	\$85	\$342	\$450
Contingency	\$235	\$77	\$26	\$102	\$235
Office Supplies	\$250	\$65	\$22	\$87	\$250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Hosting/Compliance	\$5,000	\$1,164	\$388	\$1,553	\$1,553
TOTAL ADMINISTRATIVE	\$130,904	\$76,466	\$28,653	\$105,119	\$126,314
<u>Field</u>					
Aquatic Control	\$8,940	\$16,389	\$6,350	\$22,739	\$21,000
Landscape Maintenance-Pond Areas	\$99,140	\$51,870	\$19,315	\$71,185	\$69,882
Mitigation Maintenance	\$27,900	\$3,429	\$24,471	\$27,900	\$27,900
Contingency	\$0	\$2,982	\$0	\$2,982	\$2,982
Landscape Maintenance-Nolte Road	\$0	\$0	\$0	\$0	\$200,000
Landscaping Replacements	\$0	\$0	\$0	\$0	\$22,000
Pond Fountain Maintenance	\$0	\$0	\$0	\$0	\$5,000
Irrigation Consultant Services	\$0	\$0	\$0	\$0	\$6,000
Irrigation Repairs	\$0	\$0	\$0	\$0	\$25,200
Pressure Wash Cleaning	\$0	\$0	\$0	\$0	\$13,660
Electricity-Street Lights	\$0	\$0	\$0	\$0	\$43,611
Water-Irrigation	\$0	\$0	\$0	\$0	\$63,840
TOTAL FIELD	\$135,980	\$74,670	\$50,136	\$124,806	\$501,075
TOTAL EXPENDITURES	\$266,884	\$151,136	\$78,789	\$229,925	\$627,389
EXCESS REVENUES (EXPENDITURES)	\$0	\$115,573	(\$78,771)	\$36,802	\$0

Net Assessment	\$216,449
Discounts & Collections 6%	\$13,816
Gross Assessment	\$230,265

Unit Type		FY 2021 Gross Per Unit	FY 2022 Gross Per Unit	Gross Total
Duplex 35'	350	106.25	\$237.67	\$83,184.50
50' SF	268	151.79	\$339.52	\$90,991.36
70' SF	118	212.51	\$475.33	\$56,088.94
	736			\$230,264.80

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2022

REVENUES:

Interest Income

The District earns interest on the monthly average collected balance for their money market accounts.

Special Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Special Assessments-Developer

The District will request funding from the developer as expenses are incurred within the scope of budgeted expense items.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments up to a maximum of 4%.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 4 meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Collection Costs

The District reimburses the Tax Collector for her or his 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 2.0% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2.0% of the anticipated assessment collections.

Property Appraiser

The District anticipates costs associated with services provided by the property appraiser's office.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET FISCAL YEAR 2022

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2016 Capital Improvement Revenue Bonds and the Series 2020 Special Assessment Revenue Bonds.

Attorney

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.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2016 Capital Improvement Revenue Bonds and Series 2020 Special Assessment Revenue Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida. These services are further outlined in Exhibit "A" of the Management Agreement.

Travel and Per Diem

Supervisors may be reimbursed for their travel expenses to and from District meetings.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with The Florida Insurance Alliance. They specialize in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2022

Contingency

Any unanticipated expenditure that may arise during the fiscal year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Website Hosting/Compliance

The District is mandated to post on the internet the approved and adopted budgets, minutes and audits per State requirements.

Aquatic Control

Algae, border grass, and invasive exotic plant control. Monthly treatments as necessary to control undesirable growth. Minimum 12 annual visits. Casual debris removal (as defined in agreement). Monthly water tests. Service Reports submitted upon completion of each service visit.

Landscape Maintenance-Pond Areas

Bi-weekly mowing of all Bahia areas during the months of May-September three times per month during the months of October-April, and once every month during the months November-March. All ponds will be let go "to seed" one time per month. District contacted with HOA to manage and maintain the District Maintenance area as defined in Cost Sharing Agreement.

Mitigation, Monitoring, and Maintenance

Post permit and mitigation compliance, bi-annual maintenance events, time-zeroing monitoring and reporting and annual monitoring and reporting as defined in District Engineer's work authorizations.

Contingency-Field

Any unanticipated expenditure that may arise during the fiscal year.

Live Oak Lake

Community Development District

Debt Service Fund

Series 2016 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Interest Income	\$2,500	\$54	\$18	\$73	\$0
Assessments - On Roll (Net)	\$772,300	\$773,254	\$0	\$773,254	\$725,962
Assessments - Off Roll	\$230,864	\$230,864	\$0	\$230,864	\$230,864
Assessments - Discounts	(\$30,892)	(\$30,184)	\$0	(\$30,184)	\$0
Carryforward Surplus ⁽¹⁾	\$365,607	\$370,609	\$0	\$370,609	\$370,036
TOTAL REVENUES	\$1,340,379	\$1,344,597	\$18	\$1,344,616	\$1,326,862
Expenditures					
Series 2016					
Interest - 11/01	\$337,350	\$337,350	\$0	\$337,350	\$330,938
Interest - 05/01	\$337,350	\$337,350	\$0	\$337,350	\$330,938
Principal - 05/01	\$285,000	\$285,000	\$0	\$285,000	\$300,000
TOTAL EXPENDITURES	\$959,700	\$959,700	\$0	\$959,700	\$961,875
Other Financing Sources and Uses					
Other Debt Service Costs	(\$15,446)	(\$14,861)	(\$18)	(\$14,880)	\$0
TOTAL OTHER FINANCING SOURCES AND USES	(\$15,446)	(\$14,861)	(\$18)	(\$14,880)	\$0
EXCESS REVENUES	\$365,233	\$370,036	\$0	\$370,036	\$364,987

11/22 Interest \$324,187.50

Unit Type	No. of Units	Gross Assessment Per Unit Amount	Total
Duplex 35'	350	\$975.00	\$341,250.00
50' SF	268	\$1,025.00	\$274,700.00
70' SF	118	\$1,325.00	\$156,350.00
	736		\$772,300.00
		Less Discount/Collection Fees	(\$46,338.00)
		Net Assessment	\$725,962.00

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Live Oak Lake

Community Development District

Amortization Schedule

Series 2016, Capital Improvement Revenue Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/21	\$ 14,765,000	\$ 285,000.00	\$ 337,350.00	\$ -
11/01/21	\$ 14,480,000	\$ -	\$ 330,937.50	\$ 953,287.50
05/01/22	\$ 14,480,000	\$ 300,000.00	\$ 330,937.50	\$ -
11/01/22	\$ 14,180,000	\$ -	\$ 324,187.50	\$ 955,125.00
05/01/23	\$ 14,180,000	\$ 315,000.00	\$ 324,187.50	\$ -
11/01/23	\$ 13,865,000	\$ -	\$ 317,100.00	\$ 956,287.50
05/01/24	\$ 13,865,000	\$ 325,000.00	\$ 317,100.00	\$ -
11/01/24	\$ 13,540,000	\$ -	\$ 309,787.50	\$ 951,887.50
05/01/25	\$ 13,540,000	\$ 340,000.00	\$ 309,787.50	\$ -
11/01/25	\$ 13,200,000	\$ -	\$ 302,137.50	\$ 951,925.00
05/01/26	\$ 13,200,000	\$ 355,000.00	\$ 302,137.50	\$ -
11/01/26	\$ 12,845,000	\$ -	\$ 294,150.00	\$ 951,287.50
05/01/27	\$ 12,845,000	\$ 375,000.00	\$ 294,150.00	\$ -
11/01/27	\$ 12,470,000	\$ -	\$ 285,712.50	\$ 954,862.50
05/01/28	\$ 12,470,000	\$ 390,000.00	\$ 285,712.50	\$ -
11/01/28	\$ 12,080,000	\$ -	\$ 276,937.50	\$ 952,650.00
05/01/29	\$ 12,080,000	\$ 410,000.00	\$ 276,937.50	\$ -
11/01/29	\$ 11,670,000	\$ -	\$ 267,712.50	\$ 954,650.00
05/01/30	\$ 11,670,000	\$ 430,000.00	\$ 267,712.50	\$ -
11/01/30	\$ 11,240,000	\$ -	\$ 258,037.50	\$ 955,750.00
05/01/31	\$ 11,240,000	\$ 450,000.00	\$ 258,037.50	\$ -
11/01/31	\$ 10,790,000	\$ -	\$ 247,912.50	\$ 955,950.00
05/01/32	\$ 10,790,000	\$ 470,000.00	\$ 247,912.50	\$ -
11/01/32	\$ 10,320,000	\$ -	\$ 237,337.50	\$ 955,250.00
05/01/33	\$ 10,320,000	\$ 490,000.00	\$ 237,337.50	\$ -
11/01/33	\$ 9,830,000	\$ -	\$ 226,312.50	\$ 953,650.00
05/01/34	\$ 9,830,000	\$ 515,000.00	\$ 226,312.50	\$ -
11/01/34	\$ 9,315,000	\$ -	\$ 214,725.00	\$ 956,037.50
05/01/35	\$ 9,315,000	\$ 535,000.00	\$ 214,725.00	\$ -
11/01/35	\$ 8,780,000	\$ -	\$ 202,687.50	\$ 952,412.50
05/01/36	\$ 8,780,000	\$ 560,000.00	\$ 202,687.50	\$ -
11/01/36	\$ 8,220,000	\$ -	\$ 190,087.50	\$ 952,775.00
05/01/37	\$ 8,220,000	\$ 585,000.00	\$ 190,087.50	\$ -
11/01/37	\$ 7,635,000	\$ -	\$ 176,559.38	\$ 951,646.88
05/01/38	\$ 7,635,000	\$ 615,000.00	\$ 176,559.38	\$ -
11/01/38	\$ 7,020,000	\$ -	\$ 162,337.50	\$ 953,896.88
05/01/39	\$ 7,020,000	\$ 645,000.00	\$ 162,337.50	\$ -
11/01/39	\$ 6,375,000	\$ -	\$ 147,421.88	\$ 954,759.38
05/01/40	\$ 6,375,000	\$ 675,000.00	\$ 147,421.88	\$ -
11/01/40	\$ 5,700,000	\$ -	\$ 131,812.50	\$ 954,234.38
05/01/41	\$ 5,700,000	\$ 705,000.00	\$ 131,812.50	\$ -
11/01/41	\$ 4,995,000	\$ -	\$ 115,509.38	\$ 952,321.88
05/01/42	\$ 4,995,000	\$ 740,000.00	\$ 115,509.38	\$ -
11/01/42	\$ 4,255,000	\$ -	\$ 98,396.88	\$ 953,906.25
05/01/43	\$ 4,255,000	\$ 775,000.00	\$ 98,396.88	\$ -
11/01/43	\$ 3,480,000	\$ -	\$ 80,475.00	\$ 953,871.88
05/01/44	\$ 3,480,000	\$ 810,000.00	\$ 80,475.00	\$ -
11/01/44	\$ 2,670,000	\$ -	\$ 61,743.75	\$ 952,218.75
05/01/45	\$ 2,670,000	\$ 850,000.00	\$ 61,743.75	\$ -
11/01/45	\$ 1,820,000	\$ -	\$ 42,087.50	\$ 953,831.25
05/01/46	\$ 1,820,000	\$ 890,000.00	\$ 42,087.50	\$ -
11/01/46	\$ 930,000	\$ -	\$ 21,506.25	\$ 953,593.75
05/01/47	\$ 930,000	\$ 930,000.00	\$ 21,506.25	\$ 951,506.25
Total		\$ 14,765,000	\$ 10,984,575.00	\$ 25,749,575.00

Live Oak Lake

Community Development District

Debt Service Fund

Series 2020 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Interest Income	\$0	\$60	\$20	\$80	\$75
Assessments - On Roll (Net)	\$0	\$0	\$0	\$0	\$989,938
Assessments - Direct	\$0	\$0	\$0	\$0	\$0
Assessments - Discounts	\$0	\$0	\$0	\$0	\$0
Carryforward Surplus ⁽¹⁾	\$0	\$0	\$0	\$0	\$354,108
TOTAL REVENUES	\$0	\$60	\$20	\$80	\$1,344,120
Expenditures					
<u>Series 2020</u>					
Interest - 11/01	\$0	\$0	\$0	\$0	\$353,722
Interest - 05/01	\$0	\$355,687	\$0	\$355,687	\$353,722
Principal - 05/01	\$0	\$0	\$0	\$0	\$285,000
TOTAL EXPENDITURES	\$0	\$355,687	\$0	\$355,687	\$992,444
Other Financing Sources and Uses					
Bond Proceeds	\$0	\$1,698,962	\$0	\$1,698,962	\$0
Other Debt Service Costs	\$0	\$0	\$0	\$0	\$0
Interfund Transfer In ⁽²⁾	\$0	\$327	(\$20)	\$307	\$500
TOTAL OTHER FINANCING SOURCES AND USES	\$0	\$1,699,289	(\$20)	\$1,699,269	\$500
EXCESS REVENUES	\$0	\$1,343,662	\$0	\$1,343,662	\$352,177

11/22 Interest \$349,268.75

Unit	No. of	Gross Assessment	
Type	Units	Per Unit Amount	Total
Duplex 35 FT Lot	238	\$975.00	\$232,050.00
Single Family - 50'	739	\$1,025.00	\$757,475.00
Single Family - 70'	48	\$1,325.00	\$63,600.00
	1025		\$1,053,125.00
		Less Discount/Collection Fees	(\$63,187.50)
		Net Assessment	\$989,937.50

⁽¹⁾ Carry forward surplus is net of the reserve requirement

⁽²⁾ Interest income earned in the Construction account is transferred monthly to the Revenue Account.

Live Oak Lake

Community Development District

Amortization Schedule

Series 2020, Special Assessment Revenue Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/21	\$ 16,275,000	\$ -	\$ 355,687.00	\$ -
11/01/21	\$ 16,275,000	\$ -	\$ 353,721.88	\$ 709,408.87
05/01/22	\$ 16,275,000	\$ 285,000.00	\$ 353,721.88	\$ -
11/01/22	\$ 15,990,000	\$ -	\$ 349,268.75	\$ 987,990.63
05/01/23	\$ 15,990,000	\$ 295,000.00	\$ 349,268.75	\$ -
11/01/23	\$ 15,695,000	\$ -	\$ 344,659.38	\$ 988,928.13
05/01/24	\$ 15,695,000	\$ 305,000.00	\$ 344,659.38	\$ -
11/01/24	\$ 15,390,000	\$ -	\$ 339,893.75	\$ 989,553.13
05/01/25	\$ 15,390,000	\$ 310,000.00	\$ 339,893.75	\$ -
11/01/25	\$ 15,080,000	\$ -	\$ 335,050.00	\$ 984,943.75
05/01/26	\$ 15,080,000	\$ 325,000.00	\$ 335,050.00	\$ -
11/01/26	\$ 14,755,000	\$ -	\$ 328,875.00	\$ 988,925.00
05/01/27	\$ 14,755,000	\$ 335,000.00	\$ 328,875.00	\$ -
11/01/27	\$ 14,420,000	\$ -	\$ 322,510.00	\$ 986,385.00
05/01/28	\$ 14,420,000	\$ 350,000.00	\$ 322,510.00	\$ -
11/01/28	\$ 14,070,000	\$ -	\$ 315,860.00	\$ 988,370.00
05/01/29	\$ 14,070,000	\$ 360,000.00	\$ 315,860.00	\$ -
11/01/29	\$ 13,710,000	\$ -	\$ 309,020.00	\$ 984,880.00
05/01/30	\$ 13,710,000	\$ 375,000.00	\$ 309,020.00	\$ -
11/01/30	\$ 13,335,000	\$ -	\$ 301,895.00	\$ 985,915.00
05/01/31	\$ 13,335,000	\$ 390,000.00	\$ 301,895.00	\$ -
11/01/31	\$ 12,945,000	\$ -	\$ 293,315.00	\$ 985,210.00
05/01/32	\$ 12,945,000	\$ 410,000.00	\$ 293,315.00	\$ -
11/01/32	\$ 12,535,000	\$ -	\$ 284,295.00	\$ 987,610.00
05/01/33	\$ 12,535,000	\$ 430,000.00	\$ 284,295.00	\$ -
11/01/33	\$ 12,105,000	\$ -	\$ 274,835.00	\$ 989,130.00
05/01/34	\$ 12,105,000	\$ 445,000.00	\$ 274,835.00	\$ -
11/01/34	\$ 11,660,000	\$ -	\$ 265,045.00	\$ 984,880.00
05/01/35	\$ 11,660,000	\$ 465,000.00	\$ 265,045.00	\$ -
11/01/35	\$ 11,195,000	\$ -	\$ 254,815.00	\$ 984,860.00
05/01/36	\$ 11,195,000	\$ 490,000.00	\$ 254,815.00	\$ -
11/01/36	\$ 10,705,000	\$ -	\$ 244,035.00	\$ 988,850.00
05/01/37	\$ 10,705,000	\$ 510,000.00	\$ 244,035.00	\$ -
11/01/37	\$ 10,195,000	\$ -	\$ 232,815.00	\$ 986,850.00
05/01/38	\$ 10,195,000	\$ 535,000.00	\$ 232,815.00	\$ -
11/01/38	\$ 9,660,000	\$ -	\$ 221,045.00	\$ 988,860.00
05/01/39	\$ 9,660,000	\$ 555,000.00	\$ 221,045.00	\$ -
11/01/39	\$ 9,105,000	\$ -	\$ 208,835.00	\$ 984,880.00
05/01/40	\$ 9,105,000	\$ 580,000.00	\$ 208,835.00	\$ -
11/01/40	\$ 8,525,000	\$ -	\$ 196,075.00	\$ 984,910.00
05/01/41	\$ 8,525,000	\$ 610,000.00	\$ 196,075.00	\$ -
11/01/41	\$ 7,915,000	\$ -	\$ 182,045.00	\$ 988,120.00
05/01/42	\$ 7,915,000	\$ 640,000.00	\$ 182,045.00	\$ -
11/01/42	\$ 7,275,000	\$ -	\$ 167,325.00	\$ 989,370.00
05/01/43	\$ 7,275,000	\$ 670,000.00	\$ 167,325.00	\$ -
11/01/43	\$ 6,605,000	\$ -	\$ 151,915.00	\$ 989,240.00
05/01/44	\$ 6,605,000	\$ 700,000.00	\$ 151,915.00	\$ -
11/01/44	\$ 5,905,000	\$ -	\$ 135,815.00	\$ 987,730.00
05/01/45	\$ 5,905,000	\$ 730,000.00	\$ 135,815.00	\$ -
11/01/45	\$ 5,175,000	\$ -	\$ 119,025.00	\$ 984,840.00
05/01/46	\$ 5,175,000	\$ 765,000.00	\$ 119,025.00	\$ -
11/01/46	\$ 4,410,000	\$ -	\$ 101,430.00	\$ 985,455.00
05/01/47	\$ 4,410,000	\$ 805,000.00	\$ 101,430.00	\$ -
11/01/47	\$ 3,605,000	\$ -	\$ 82,915.00	\$ 989,345.00
05/01/48	\$ 3,605,000	\$ 840,000.00	\$ 82,915.00	\$ -
11/01/48	\$ 2,765,000	\$ -	\$ 63,595.00	\$ 986,510.00
05/01/49	\$ 2,765,000	\$ 880,000.00	\$ 63,595.00	\$ -
11/01/49	\$ 1,885,000	\$ -	\$ 43,355.00	\$ 986,950.00
05/01/50	\$ 1,885,000	\$ 920,000.00	\$ 43,355.00	\$ -
11/01/50	\$ 965,000	\$ -	\$ 22,195.00	\$ 985,550.00
05/01/51	\$ 965,000	\$ 965,000.00	\$ 22,195.00	\$ 987,195.00
Total		\$ 16,275,000	\$ 14,046,644.50	\$ 30,321,644.50

Live Oak Lake CDD FY 22 Assessment Roll

[illegible]

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ParcelID	Units	Type	O&M	Series 2016 Debt	Series 2020 Debt	Total
17-26-31-5261-0001-1750	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-1760	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-1770	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-1780	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-1790	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-1800	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-1810	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-1820	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1830	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1840	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1850	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1860	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1870	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1880	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1890	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1900	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1910	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1920	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5261-0001-1930	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5261-0001-1940	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5261-0001-1950	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5261-0001-1960	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5261-0001-1970	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1980	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-1990	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2000	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2010	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2020	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2030	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2040	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2050	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2060	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2070	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2080	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2090	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5261-0001-2110	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-2120	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-2130	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-2140	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5261-0001-2150	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5261-0001-2160	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5261-0001-2170	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-2180	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-2190	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5261-0001-2200	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2210	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2220	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5261-0001-2230	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
17-26-31-5262-0001-6000	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6010	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6020	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6030	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6040	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6050	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6060	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6070	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6080	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6090	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33
17-26-31-5262-0001-6100	1	70	\$475.33	\$1,325.00	\$0.00	\$1,800.33

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ParcelID	Units	Type	O&M	Series 2016 Debt	Series 2020 Debt	Total
17-26-31-5262-0001-7880	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
17-26-31-5262-0001-7890	1	50	\$339.52	\$1,025.00	\$0.00	\$1,364.52
18-26-31-4383-0001-2500	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2510	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2520	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2530	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2540	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2550	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2560	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2570	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2580	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2590	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2600	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2610	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2620	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2630	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2640	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2650	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2660	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2670	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2680	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2690	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2700	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2710	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2720	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2730	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2740	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2750	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2760	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2770	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2780	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2790	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2800	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2810	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2820	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2830	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2840	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2850	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2860	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2870	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2880	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2890	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2900	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2910	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2920	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2930	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2940	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2950	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2960	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2970	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2980	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-2990	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-3000	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-3010	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-3020	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-3030	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-3040	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-3050	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4383-0001-3060	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67

[illegible]

[illegible]

[illegible]

[illegible]

ParcelID	Units	Type	O&M	Series 2016 Debt	Series 2020 Debt	Total
18-26-31-4384-0001-5430	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5440	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5450	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5460	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5470	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5480	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5490	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5500	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5510	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5520	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5530	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5540	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5550	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5560	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5570	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5580	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5590	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5600	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5610	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5620	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5630	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5640	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5650	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5660	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5670	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5680	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5690	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5700	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5710	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5720	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
18-26-31-4384-0001-5730	1	35	\$237.67	\$975.00	\$0.00	\$1,212.67
Total Gross Onroll	736		\$230,264.80	\$772,300.00	\$0.00	\$1,002,564.80

Total Net Onroll			\$216,448.91	\$725,962.00	\$0.00	\$942,410.91
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Direct Bill	Acres				
16-26-31-0000-0040-0000	98.00	\$98,665.86	\$55,429.97	\$237,589.63	\$391,685.46
17-26-31-0000-0010-0000	92.36	\$92,987.54	\$52,239.92	\$223,916.10	\$369,143.56
17-26-31-0000-0030-0000	39.22	\$39,486.48	\$22,183.30	\$95,084.34	\$156,754.12
17-26-31-0000-0040-0000	63.56	\$63,991.86	\$35,950.29	\$154,093.84	\$254,036.00
17-26-31-0000-0050-0000	34.63	\$34,865.29	\$19,587.14	\$83,956.42	\$138,408.85
17-26-31-0000-0060-0000	2.69	\$2,708.28	\$1,521.50	\$6,521.59	\$10,751.37
20-26-31-0000-0010-0000	10.00	\$10,067.95	\$5,656.12	\$24,243.84	\$39,967.90
20-26-31-0000-0031-0000	15.70	\$15,806.67	\$8,880.11	\$38,062.83	\$62,749.61
20-26-31-4950-0001-0020	48.13	\$48,457.02	\$27,222.90	\$116,685.60	\$192,365.52
20-26-31-4950-0001-0070	2.02	\$2,033.72	\$1,142.54	\$4,897.26	\$8,073.52
20-26-31-4950-0001-0180	12.06	\$12,141.94	\$6,821.28	\$29,238.07	\$48,201.29
20-26-31-4950-0001-0310	9.78	\$9,846.45	\$5,531.68	\$23,710.48	\$39,088.61
20-26-31-4950-0001-0470	6.07	\$6,111.24	\$3,433.26	\$14,716.01	\$24,260.52
Total Gross Offroll	434.22	\$437,170.31	\$245,600.00	\$1,052,716.00	\$1,735,486.31

Total Net Offroll		\$410,940.09	\$230,864.00	\$989,553.04	\$1,631,357.13
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Total Gross Assessments		\$667,435.11	\$1,017,900.00	\$1,052,716.00	\$2,738,051.11
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Total Net Assessments		\$627,389.00	\$956,826.00	\$989,553.04	\$2,573,768.04
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SECTION V

RESOLUTION 2021-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2021-2022; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Live Oak Lake Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated entirely within Osceola County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2021-2022 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2021-2022 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 17th day of August 2021

ATTEST:

**LIVE OAK LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2021-2022 Annual Meeting Schedule

Exhibit A

BOARD OF SUPERVISORS MEETING DATES LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2021-2022

The Board of Supervisors of the Live Oak Lake Community Development District will hold their regular meetings for Fiscal Year 2021-2022 at the West Osceola Branch Library, 305 Campus Street, Celebration, FL 34747 at 2:30 p.m. on the 1st Wednesday of each month, unless otherwise indicated as follows:

**October 6, 2021
November 3, 2021
December 1, 2021
January 5, 2022
February 2, 2022
March 2, 2022
April 6, 2022
May 4, 2022
June 1, 2022
July 6, 2022
August 3, 2022
September 7, 2022**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

SECTION VI

Authorization for Additional Services

Sent Via Email: jburns@gmscfl.com

To:	Live Oak Lake CDD	Date:	July 13, 2021
	c/o Governmental Management Services	Job No.:	50119656
	219 E. Livingston Street	Task Nos.:	501 and 505
	Orlando, Florida 32801	Project:	Live Oak Lake CDD
Attn:	Jillian Burns	Task Name:	See below.

We hereby propose to do the following work:

Task 501 Continued Construction Administration Services: We have completed and will continue to work on non-anticipated items under this task as detailed below:

- Future project stormwater management requirements and earthwork as it relates to original site improvement quantities for the Spine Road construction;
- Material direct purchase quantity verification;
- OUC electrical distribution coordination, quantity verification and temporary service needs; and
- Project duration and time extension.

The work effort will exceed the original budget, therefore, we are requesting to increase the current budget by \$7,600 from \$32,400 to \$40,000.

Fees for the above will be billed as follows: Based on time and materials, in accordance with the enclosed Schedule of Charges. We estimate a total budget of \$40,000, plus other direct costs.

Task 505 Landscape Architecture Construction Administration Services: We will perform those site construction observations and inspections as necessary to certify that the landscape, hardscape, and irrigation portions of the project (not including buildings or roads) have been constructed in accordance with the approved landscape and hardscape plans. It is our understanding that the Owner or his contractor shall provide all Construction Management services, be responsible for plan distribution, verification of pay application quantities and testing coordination. This task is not intended to include exhaustive construction inspections, but to provide CDD approval and Final Agency Certification only. This task assumes both roadways are fully constructed together. This task assumes up to six (6) site visits and

Ms. Jillian Burns
Live Oak Lakes CDD
Tasks 501 and 505
July 13, 2021


up to forty-eight (48) hours of construction administration. A written report will be provided for each site visit. An additional twenty (20) hours is included for coordination with the owner and contractor on questions and plan updates as needed.

Fees for the above will be billed as follows: Based on time and materials, in accordance with the enclosed Schedule of Charges. We estimate a budget of \$11,200, plus other direct costs.

This authorization is bound by the general terms and conditions of the original agreement.

DEWBERRY ENGINEERS INC.

Approved and Accepted

By: 
Nicole P. Stalder, P.E., LEED-AP
Associate Vice President
Department Manager, Site/Civil Services

By: _____
Authorized Representative of
Live Oak Lake
Community Development District

Date: July 13, 2021

Date: _____

STANDARD HOURLY BILLING RATE SCHEDULE**Professional/Technical/Construction/Surveying Services**

LABOR CLASSIFICATION	HOURLY RATES
<u>Professional</u>	
Engineer I, II, III	\$110.00, \$120.00, \$135.00
Engineer IV, V, VI	\$150.00, \$170.00, \$200.00
Engineer VII, VIII, IX	\$220.00, \$235.00, \$250.00
Environmental Specialist I, II, III	\$95.00, \$115.00, \$135.00
Senior Environmental Scientist IV, V, VI	\$155.00, \$170.00, \$185.00
Planner I, II, III	\$95.00, \$115.00, \$135.00
Senior Planner IV, V, VI	\$155.00, \$170.00, \$185.00
Landscape Designer I, II, III	\$95.00, \$115.00, \$135.00
Senior Landscape Architect IV, V, VI	\$155.00, \$170.00, \$185.00
Principal	\$299.00
<u>Technical</u>	
CADD Technician I, II, III, IV	\$75.00, \$90.00, \$105.00, \$125.00
Designer I, II, III	\$100.00, \$120.00, \$140.00
Designer IV, V, VI	\$155.00, \$175.00, \$200.00
<u>Construction</u>	
Construction Professional II, III	\$145.00, \$165.00
Construction Professional IV, V, VI	\$185.00, \$210.00, \$235.00
<u>Survey</u>	
Surveyor I, II, III	\$60.00, \$75.00, \$90.00
Surveyor IV, V, VI	\$105.00, \$115.00, \$130.00
Surveyor VII, VIII, IX	\$150.00, \$170.00, \$195.00
Senior Surveyor IX	\$240.00
Fully Equipped 2, 3, 4 Person Field Crew	\$155.00, \$190.00, \$225.00
<u>Administration</u>	
Administrative Professional I, II, III, IV	\$70.00, \$90.00, \$110.00, \$145.00
Other Direct Costs (Printing, Postage, Etc.)	Cost + 15%

SECTION VII

**LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Live Oak Lake Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Live Oak Lake Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 14, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Live Oak Lake Community Development District, Osceola County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$5,565,107).
- The change in the District's total net position in comparison with the prior fiscal year was \$666,320, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$1,553,977, an increase of \$69,430 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, assigned for operating reserve and impact fee and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

1) Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments and Developer revenues. The District does not have any business-type activities. The governmental activities of the District include general government (management), physical environment functions.

2) Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category, governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

2) Fund Financial Statements (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

3) Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION			
SEPTEMBER 30,			
	2020	2019	
Assets, excluding capital assets	\$ 1,593,685	\$ 1,931,243	
Capital assets, net of depreciation	7,821,585	7,500,796	
Total assets	9,415,270	9,432,039	
Current liabilities	320,833	732,978	
Long-term liabilities	14,659,544	14,930,488	
Total liabilities	14,980,377	15,663,466	
Net Position			
Net investment in capital assets	(6,871,199)	(7,429,441)	
Restricted	1,045,772	1,029,911	
Unrestricted	260,320	168,103	
Total net position	\$ (5,565,107)	\$ (6,231,427)	

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2020	2019
Revenues:		
Program revenues		
Charges for services	\$ 1,238,260	\$ 1,232,299
Operating grants and contributions	8,307	4,839
Capital grants and contributions	504,421	739,382
General revenues		
Investment earnings	5,862	2,086
Total revenues	1,756,850	1,978,606
Expenses:		
General government	162,122	96,653
Physical environment	231,806	228,418
Bond issuance costs	10,628	-
Interest	685,974	697,956
Total expenses	1,090,530	1,023,027
Change in net position	666,320	955,579
Net position - beginning	(6,231,427)	(7,187,006)
Net position - ending	\$ (5,565,107)	\$ (6,231,427)

As noted above and in the statement of activities, the cost of all governmental activities for the fiscal year ended September 30, 2020 was \$1,090,530. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, decreased during the fiscal year, as a result of a decrease in impact fee revenue. In total, expenses, including depreciation, increased from the prior fiscal year. The majority of the change in expenses results from an increase in professional service expenses.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures for the fiscal year ended September 30, 2020 exceeded appropriations by \$(402,577). The over expenditures were funded by available fund balance.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had \$8,364,523 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$542,938 has been taken, which resulted in a net book value of \$7,821,585. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2020, the District had \$14,765,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Subsequent to fiscal year end, the District issued \$16,275,000 of Series 2020 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2025 – May 1, 2051 and fixed interest rates ranging from 3.125% to 4.6%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

It is anticipated that the general operations of the District will increase as the District is being built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Live Oak Lake Community Development District's Finance Department at 219 E. Livingston St. Orlando, Florida 32801.

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	Governmental Activities
ASSETS	
Cash	\$ 262,759
Assessments receivable	5,697
Restricted assets:	
Investments	1,325,229
Capital assets:	
Nondepreciable	2,912,459
Depreciable, net	4,909,126
Total assets	<u>9,415,270</u>
LIABILITIES	
Accounts payable and accrued expenses	21,684
Due to Developer	18,024
Accrued interest payable	281,125
Non-current liabilities:	
Due within one year	285,000
Due in more than one year	14,374,544
Total liabilities	<u>14,980,377</u>
NET POSITION	
Net investment in capital assets	(6,871,199)
Restricted for debt service	1,045,772
Unrestricted	260,320
Total net position	<u>\$ (5,565,107)</u>

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Functions/Programs	Expenses	Program Revenues		Governmental Activities	Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 162,122	\$ 162,122	\$ -	\$ -	\$ -
Physical environment	231,806	101,871	-	504,421	374,486
Interest on long-term debt	685,974	974,267	8,307	-	296,600
Bond issuance costs	10,628	-	-	-	(10,628)
Total governmental activities	1,090,530	1,238,260	8,307	504,421	660,458
General revenues:					
					5,862
					5,862
					666,320
					(6,231,427)
					\$ (5,565,107)

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 262,759	\$ -	\$ -	\$ 262,759
Investments	-	1,324,976	253	1,325,229
Assessments receivable	670	5,027	-	5,697
Due from other funds	36,599	-	-	36,599
Total assets	<u>\$ 300,028</u>	<u>\$ 1,330,003</u>	<u>\$ 253</u>	<u>\$ 1,630,284</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued expenses	\$ 21,684	\$ -	\$ -	\$ 21,684
Due to other funds	-	3,106	33,493	36,599
Due to Developer	18,024	-	-	18,024
Total liabilities	<u>39,708</u>	<u>3,106</u>	<u>33,493</u>	<u>76,307</u>
Fund balances:				
Restricted for:				
Debt service	-	1,326,897	-	1,326,897
Assigned to:				
Operating reserve	35,000	-	-	35,000
Impact fee	50,000	-	-	50,000
Unassigned	175,320	-	(33,240)	142,080
Total fund balances	<u>260,320</u>	<u>1,326,897</u>	<u>(33,240)</u>	<u>1,553,977</u>
Total liabilities and fund balances	<u>\$ 300,028</u>	<u>\$ 1,330,003</u>	<u>\$ 253</u>	<u>\$ 1,630,284</u>

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

Total fund balances - governmental funds \$ 1,553,977

Amounts reported for governmental activities in the statement of net position
are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	8,364,523	
Accumulated depreciation	<u>(542,938)</u>	7,821,585

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(281,125)	
Discount on bonds	109,512	
Amortization of discount on bonds	(4,056)	
Bonds payable	<u>(14,765,000)</u>	<u>(14,940,669)</u>

Net position of governmental activities		<u><u>\$ (5,565,107)</u></u>
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See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 263,993	\$ 974,267	\$ -	\$ 1,238,260
Developer contributions	-	-	6,594	6,594
Impact fees	497,825	-	-	497,825
Interest income	5,862	8,307	2	14,171
Total revenues	<u>767,680</u>	<u>982,574</u>	<u>6,596</u>	<u>1,756,850</u>
EXPENDITURES				
Current:				
General government	152,327	9,795	-	162,122
Physical environment	75,311	-	-	75,311
Debt Service:				
Principal	-	275,000	-	275,000
Interest	-	687,075	-	687,075
Bond issuance costs	-	-	10,628	10,628
Capital outlay	447,825	-	29,459	477,284
Total expenditures	<u>675,463</u>	<u>971,870</u>	<u>40,087</u>	<u>1,687,420</u>
Excess (deficiency) of revenues over (under) expenditures	92,217	10,704	(33,491)	69,430
Fund balances - beginning	<u>168,103</u>	<u>1,316,193</u>	<u>251</u>	<u>1,484,547</u>
Fund balances - ending	<u>\$ 260,320</u>	<u>\$ 1,326,897</u>	<u>\$ (33,240)</u>	<u>\$ 1,553,977</u>

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ 69,430
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized in the statement of net position.	477,284
Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(156,495)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	275,000
Amortization of Bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(4,056)
The change in accrued interest on long-term liabilities between the current and prior fiscal year recorded in the statement of activities but not in the governmental fund financial statements.	5,157
Change in net position of governmental activities	<u>\$ 666,320</u>

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

The Live Oak Lake Community Development District ("District") was established on October 13, 2015, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Osceola County Ordinance 2015-63, as amended by Ordinance 2016-20. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre with fractions thereof rounded upward to the nearest whole number. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2020, two of the Board members are affiliated with Narcoossee Land Ventures, LLC ("Developer").

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on all benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Infrastructure of the District is depreciated using the straight-line method over the following estimated useful life:

<u>Assets</u>	<u>Years</u>
Infrastructure	10-40

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearing(s) are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board, unless otherwise delegated by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2020:

	Amortized Cost	Credit Risk	Maturities
U.S. Bank Commercial Paper	\$ 1,325,229	S&P A-1+	Open-ended
Total Investments	<u>\$ 1,325,229</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market type investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 2,435,175	\$ 477,284	\$ -	\$ 2,912,459
Total capital assets, not being depreciated	2,435,175	477,284	-	2,912,459
Capital assets, being depreciated				
Infrastructure	5,452,064	-	-	5,452,064
Total capital assets, being depreciated	5,452,064	-	-	5,452,064
Less accumulated depreciation for:				
Infrastructure	386,443	156,495	-	542,938
Total accumulated depreciation	386,443	156,495	-	542,938
Total capital assets, being depreciated, net	5,065,621	(156,495)	-	4,909,126
Governmental activities capital assets, net	\$ 7,500,796	\$ 320,789	\$ -	\$ 7,821,585

NOTE 5 – CAPITAL ASSETS (Continued)

The District's Capital Improvement Project (the "CIP") is estimated to cost approximately \$35.4 million and includes on-site and off-site public roadways, storm water management systems, electrical service systems, utility systems, conservations mitigation, landscaping, irrigation, hardscape, prof. fees and contingency. The Capital improvements described are expected to be made in multiple phases over time. Initial infrastructure project of the CIP includes the public infrastructure components of Phases 1 & 2 of the Development in the approx. amount of \$13 million (the "Series 2016 Project"). Proceeds of the Series 2016 Bonds are being utilized to acquire, construct, install and/or equip the Series 2016 Project. The majority of the current year improvements were acquired from the Developer.

At the time of issuance of the Series 2016 Bonds, it was anticipated that the District will issue one or more additional series of bonds in the estimated principal amount of \$13 million to fund an estimated \$11 million of additional portions of the CIP. The remainder of the CIP not funded with proceeds of the Series 2016 Bonds or a future series of bonds, will be funded by the Developer. Subsequent to fiscal year end, the District issued Series 2020 Bonds in order to provide additional funding for the project.

NOTE 6 – LONG TERM LIABILITIES

Series 2016

In August 18 2016, the District issued \$15,550,000 of Capital Improvement Revenue Bonds. The Series 2016 consists of \$7,330,000 which is due on May 1, 2036 with fixed interest rate of 4.500% and \$8,220,000 due on May 1, 2047 with fixed interest rate of 4.625%. The Bonds were issued to provide funds for the costs of acquiring, constructing and equipping assessable improvements of the CIP. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2016. Principal on the Bonds is to be paid serially commencing May 1, 2018 through May 1, 2047.

The Series 2016 Bonds may be called for redemption prior to maturity as a whole or in part on or after May 1, 2026. The Bonds are also subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2020.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2016	\$ 15,040,000	\$ -	\$ 275,000	\$ 14,765,000	\$ 285,000
Less Bond discount	109,512	-	4,056	105,456	-
Total	<u>\$ 14,930,488</u>	<u>\$ -</u>	<u>\$ 270,944</u>	<u>\$ 14,659,544</u>	<u>\$ 285,000</u>

NOTE 6 – LONG TERM LIABILITIES

Long-term Debt Activity (Continued)

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2021	\$ 285,000	\$ 674,700	\$ 959,700
2022	300,000	661,875	961,875
2023	315,000	648,375	963,375
2024	325,000	634,200	959,200
2025	340,000	619,575	959,575
2026-2030	1,960,000	2,853,300	4,813,300
2031-2035	2,460,000	2,368,650	4,828,650
2036-2040	3,080,000	1,758,188	4,838,188
2041-2045	3,880,000	975,875	4,855,875
2046-2047	1,820,000	127,188	1,947,188
Total	<u>\$ 14,765,000</u>	<u>\$ 11,321,926</u>	<u>\$ 26,086,926</u>

NOTE 7 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which would have a material adverse effect on the District's operations.

NOTE 8 – IMPACT FEE CREDITS

In September 2016, the District, the Developer and the City of St. Cloud ("City") entered into line extension agreements relating to the upsizing of potable water and reuse water for Phase 1 of Twin Lakes and Phase 1 and 2 of Northwest Lakeside Groves ("Improvement Areas"). As part of the CIP, mains need to be installed to extend utility service to the Improvement Areas. The City will need to upsize the mains to comply with the City's Utility Master Plan.

In 2016, the District also received \$859,952 in mobility impact fee credits from Osceola County relating to right-of-way improvements funding by the District.

The City agreed to provide transferable water and sewer impact fee credits as reimbursement for the difference between the construction cost of the main sizes required by the Improvements Areas and the main sizes required by the Utility Master Plan. The District financed the cost to upsize the improvements and received the corresponding impact fee credits from City. The District was required to convey the infrastructure to the City upon completion. The conveyance occurred during 2017 fiscal year.

Impact fee credits received per the agreement were as follows:

	Water Credits	Sewer Credits	Total Credits
Twin Lakes	\$ 137,036	\$ 114,917	\$ 251,953
Northwest Lakeside Groves	48,051	435,595	483,646
Total	\$ 185,087	\$ 550,512	\$ 735,599

During a prior fiscal year, the District received \$148,349 from a home builder in Twin Lakes for the sale of water and sewer credits. In December 2018, the District paid \$148,349 to the Developer for the acquisition of stormwater improvements funded by the Developer in Phase 2 of Twin Lakes.

NOTE 8 – IMPACT FEE CREDITS (Continued)

During the current fiscal year, the District received \$497,825 from a home builder in Twin Lakes for the sale of water and sewer credits. The amounts collected for impact fees are being used to acquire capital project improvements from the Developer. During the current fiscal year, the District reimbursed the Developer \$447,825.

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 11 – SUBSEQUENT EVENTS

Bond Issuance

Subsequent to fiscal year end, the District issued \$16,275,000 of Series 2020 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2025 – May 1, 2051 and fixed interest rates ranging from 3.125% to 4.6%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

Developer Transactions

Subsequent to fiscal year end, the District reimbursed the Developer for costs associated with the construction project with Series 2020 Bond proceeds.

Contracts & Commitments

Subsequent to fiscal year end, the District entered into a construction contract for a total value of \$9,640,547.

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 263,319	\$ 263,993	\$ 674
Impact fees	-	497,825	497,825
Interest	667	5,862	5,195
Total revenues	<u>263,986</u>	<u>767,680</u>	<u>503,694</u>
EXPENDITURES			
Current:			
General government	131,154	152,327	(21,173)
Physical environment	141,732	75,311	66,421
Capital outlay	-	447,825	(447,825)
Total expenditures	<u>272,886</u>	<u>675,463</u>	<u>(402,577)</u>
Excess (deficiency) of revenues over (under) expenditures	(8,900)	92,217	101,117
Other Financing Sources (Uses)			
Capital reserve	8,900	-	(8,900)
Total other financing sources (uses)	<u>8,900</u>	<u>-</u>	<u>(8,900)</u>
Net change in fund balance	<u>\$ -</u>	92,217	<u>\$ 92,217</u>
Fund balance - beginning		<u>168,103</u>	
Fund balance - ending		<u>\$ 260,320</u>	

See notes to required supplementary information

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the General Fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures for the fiscal year ended September 30, 2020 exceeded appropriations by (\$402,577). The over expenditures were funded by available fund balance.



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Live Oak Lake Community Development District
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Live Oak Lake Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 14, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 14, 2021



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Live Oak Lake Community Development District
Osceola County, Florida

We have examined Live Oak Lake Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the most recent fiscal year. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Live Oak Lake Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 14, 2021



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Live Oak Lake Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Live Oak Lake Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated June 14, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 14, 2021, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Live Oak Lake Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Live Oak Lake Community Development District, Osceola County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 14, 2021

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

SECTION VIII

**AGREEMENT BETWEEN THE LIVE OAK LAKE COMMUNITY DEVELOPMENT
DISTRICT AND I.M.C., LLC, REGARDING THE PROVISION OF IRRIGATION
MONITORING AND MAINTENANCE SERVICES**

THIS AGREEMENT ("Agreement") is made and entered into this 10 day of August, 2021, by and between:

LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Osceola County, Florida, and whose mailing address is 219 E. Livingston Street, Orlando, Florida 32801 ("District"); and

I.M.C., LLC, a Florida limited liability company, with a mailing address of 850 NW Federal Highway, #420, Stuart, Florida 34994 ("Contractor," together with District, "Parties").

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes* (the "Act"), by ordinance adopted by Osceola County, Florida; and

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District has a need to retain an independent contractor to provide irrigation monitoring and maintenance services for the irrigation systems and facilities located within the District; and

WHEREAS, Contractor submitted a proposal and represents that it is qualified to provide irrigation monitoring and maintenance services and has agreed to provide to the District those services identified in **Exhibit A**, attached hereto and incorporated by reference herein ("Services"); and

WHEREAS, the District and Contractor warrant and agree that they have all right, power and authority to enter into and be bound by this Agreement.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

SECTION 1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

SECTION 2. DESCRIPTION OF WORK AND SERVICES.

A. The District desires that the Contractor provide professional irrigation

monitoring and maintenance services within presently accepted standards. Upon all Parties signing this Agreement, the Contractor shall provide the District with the Services identified in **Exhibit A**.

B. While providing the Services, the Contractor shall assign such staff as may be required, and such staff shall be responsible for coordinating, expediting, and controlling all aspects to assure completion of the Services.

C. The Contractor shall provide the Services as shown in **Section 3** of this Agreement. Contractor shall solely be responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District.

D. This Agreement grants to Contractor the right to enter the lands that are subject to this Agreement, for those purposes described in this Agreement, and Contractor hereby agrees to comply with all applicable laws, rules, and regulations.

SECTION 3. SCOPE OF IRRIGATION MONITORING AND MAINTENANCE SERVICES. The Contractor will provide irrigation monitoring and maintenance services for the irrigation systems and facilities located within the District. The duties, obligations, and responsibilities of Contractor are to provide the material, tools, skill and labor necessary for the Services attached as **Exhibit A** on a monthly basis. To the extent any of the provisions of this Agreement are in conflict with the provisions of **Exhibit A**, this Agreement controls.

SECTION 4. MANNER OF CONTRACTOR'S PERFORMANCE. The Contractor agrees, as an independent contractor, to undertake work and/or perform such services as specified in this Agreement or any addendum executed by the Parties or in any authorized written work order by the District issued in connection with this Agreement and accepted by the Contractor. All work shall be performed in a neat and professional manner reasonably acceptable to the District and shall be in accordance with industry standards. The performance of the Services by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District.

A. Should any work and/or services be required which are not specified in this Agreement or any addenda, but which are nevertheless necessary for the proper provision of services to the District, such work or services shall be fully performed by the Contractor as if described and delineated in this Agreement.

B. The Contractor agrees that the District shall not be liable for the payment of any work or services not included in **Section 3** unless the District, through an authorized representative of the District, authorizes the Contractor, in writing, to perform such work.

C. The District shall designate in writing a person to act as the District's representative with respect to the services to be performed under this Agreement. The District's representative shall have complete authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements, and systems pertinent to the Contractor's services.

- (1) The District hereby designates the District Manager to act as its representative.
- (2) Upon request by the District Manager, the Contractor agrees to meet with the District's representative to walk the property to discuss conditions, schedules, and items of concern regarding this Agreement.

D. Contractor shall use all due care to protect the property of the District, its residents, and landowners from damage. Contractor agrees to repair any damage resulting from Contractor's activities and work within twenty-four (24) hours.

SECTION 5. COMPENSATION; TERM.

A. As compensation for the Services described in this Agreement, the District agrees to pay the Contractor Five Hundred Dollars (\$500.00) per month for an annual total of Six Thousand (\$6,000.00). The term of this Agreement shall be from August 15, 2021 through September 30, 2022 unless terminated earlier by either party in accordance with the provisions of this Agreement. The Agreement shall be automatically renewed for additional one (1) year terms, unless written notice is provided by either party thirty (30) days prior to the expiration of the Agreement.

B. If the District should desire additional work or services, or to add additional areas to be maintained, the Contractor agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiations, the Parties shall agree in writing to an, addendum, addenda, or change order to this Agreement. The Contractor shall be compensated for such agreed additional work or services based upon a payment amount acceptable to the Parties and agreed to in writing.

C. The District may require, as a condition precedent to making any payment to the Contractor that all subcontractors, materialmen, suppliers or laborers be paid and require evidence, in the form of Lien Releases or partial Waivers of Lien, to be submitted to the District by those subcontractors, material men, suppliers or laborers, and further require that the Contractor provide an Affidavit relating to the payment of said indebtedness. Further, the District shall have the right to require, as a condition precedent to making any payment, evidence from the Contractor, in a form satisfactory to the District, that any indebtedness of the Contractor, as to services to the District, has been paid and that the Contractor has met all of the obligations with regard to the withholding and payment of taxes, Social Security payments, Workmen's Compensation, Unemployment Compensation contributions, and similar payroll deductions from the wages of employees.

D. The Contractor shall maintain records conforming to usual accounting practices. As soon as may be practicable at the beginning of each month, the Contractor shall invoice the District for all services performed in the prior month and any other sums due to the Contractor. The District shall pay the invoice amount within thirty (30) days after the invoice date.

The Contractor may cease performing services under this Agreement if any payment due hereunder is not paid within thirty (30) days of the invoice date. Each monthly invoice will include such supporting information as the District may reasonably require the Contractor to provide.

SECTION 6. INSURANCE.

- A.** The Contractor shall maintain throughout the term of this Agreement the following insurance:
- (1)** Worker's Compensation Insurance in accordance with the laws of the State of Florida.
 - (2)** Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability, and covering at least the following hazards:
 - (i)** Independent Contractors Coverage for bodily injury and property damage in connection with any subcontractors' operation.
 - (3)** Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.
 - (4)** Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.
- B.** The District, its staff, consultants and supervisors shall be named as additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.
- C.** If the Contractor fails to have secured and maintained the required insurance, the District has the right but not the obligation to secure such required insurance in which event the Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

SECTION 7. INDEMNIFICATION.

- A.** Contractor agrees to defend, indemnify, and hold harmless the District and its officers, agents, employees, successors, assigns, members, affiliates, or representatives from any and all liability, claims, actions, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, judgments against the District, or loss or damage, whether monetary or otherwise, arising out of, wholly or in part by, or in connection with the Services to be performed by Contractor, its subcontractors, its employees and agents in connection with this Agreement, including litigation, mediation, arbitration, appellate, or settlement proceedings with respect thereto. Additionally, nothing in this Agreement requires Contractor to indemnify the District for the District's percentage of fault if the District is adjudged to be more than 50% at fault for any claims against the District and Contractor as jointly liable parties; however, Contractor shall indemnify the District for any and all percentage of fault attributable to Contractor for claims against the District, regardless whether the District is adjudged to be more or less than 50% at fault.
- B.** Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorneys' fees, paralegal fees, expert witness fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings), any interest, expenses, damages, penalties, fines, or judgments against the District.

SECTION 8. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

SECTION 9. COMPLIANCE WITH GOVERNMENTAL REGULATION. The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances. If the Contractor fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Contractor or any of its agents, servants, employees, or materialmen, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

SECTION 10. LIENS AND CLAIMS. The Contractor shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it to perform under this Agreement. The Contractor shall keep the District's property free from any materialmen's or

mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy such claim or lien within three (3) business days after the filing of notice thereof, the District, in addition to any and all other remedies available under this Agreement, may terminate this Agreement to be effective immediately upon the giving of notice of termination.

SECTION 11. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

SECTION 12. CUSTOM AND USAGE. It is hereby agreed, any law, custom, or usage to the contrary notwithstanding, that the District shall have the right at all times to enforce the conditions and agreements contained in this Agreement in strict accordance with the terms of this Agreement, notwithstanding any conduct or custom on the part of the District in refraining from so doing; and further, that the failure of the District at any time or times to strictly enforce its rights under this Agreement shall not be construed as having created a custom in any way or manner contrary to the specific conditions and agreements of this Agreement, or as having in any way modified or waived the same.

SECTION 13. SUCCESSORS. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the Parties to this Agreement, except as expressly limited in this Agreement.

SECTION 14. TERMINATION. The District agrees that the Contractor may terminate this Agreement with cause by providing thirty (30) days' written notice of termination to the District stating a failure of the District to perform according to the terms of this Agreement; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. The Contractor agrees that the District may terminate this Agreement immediately for cause by providing written notice of termination to the Contractor. The District shall provide thirty (30) days' written notice of termination without cause. Upon any termination of this Agreement, the Contractor shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.

SECTION 15. PERMITS AND LICENSES. All permits and licenses required by any governmental agency directly for the District shall be obtained and paid for by the District. All other permits or licenses necessary for the Contractor to perform under this Agreement shall be obtained and paid for by the Contractor.

SECTION 16. ASSIGNMENT. Neither the District nor the Contractor may assign this Agreement without the prior written approval of the other. Any purported assignment without such approval shall be void.

SECTION 17. INDEPENDENT CONTRACTOR STATUS. In all matters relating to this Agreement, the Contractor shall be acting as an independent contractor. Neither the Contractor nor employees of the Contractor, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Contractor agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Contractor, if there are any, in the performance of this Agreement. The Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

SECTION 18. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 19. ENFORCEMENT OF AGREEMENT. A default by either Party under this Agreement shall entitle the other Party to all remedies available at law or in equity. In the event that either the District or the Contractor is required to enforce this Agreement by court proceedings or otherwise, then the prevailing Party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 20. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement. None of the provisions of **Exhibit A** shall apply to this Agreement and **Exhibit A** shall not be incorporated herein, except that **Exhibit A** is applicable to the extent that it states the scope of services for the labor and materials to be provided under this Agreement.

SECTION 21. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both Parties.

SECTION 22. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the Parties, the Parties have complied with all the requirements of law, and the Parties have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 23. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notice" or "Notices") shall be in writing and shall be hand delivered, mailed by First Class Mail, postage prepaid, or sent by overnight delivery service, to the Parties, as follows:

A. If to District:	Live Oak Lake Community Development District 219 E. Livingston Street Orlando, Florida 32801 Attn: District Manager
---------------------------	---

With a copy to:

Hopping Green & Sams, P.A.
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the Contractor:

I.M.C., LLC
850 NW Federal Highway, #420
Stuart, Florida 34994
Attn: Anthony Shores

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Contractor may deliver Notices on behalf of the District and the Contractor. Any party or other person to whom Notices are to be sent or copied may notify the Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth in this Agreement.

SECTION 24. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the Parties hereto and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors, and assigns.

SECTION 25. CONTROLLING LAW AND VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. All actions and disputes shall be brought in the proper court and venue, which shall be Osceola County, Florida.

SECTION 26. COMPLIANCE WITH PUBLIC RECORDS LAWS. Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Contractor acknowledges that the designated public records custodian for the District is Jill Burns ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable

time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Contractor, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, JBURNS@GMSCFL.COM, AND 219 E. LIVINGSTON STREET, ORLANDO, FLORIDA 32801.

SECTION 27. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 28. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

SECTION 29. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Additionally, the Parties acknowledge and agree that the Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature, electronically scanned and transmitted versions (e.g. via PDF) of an original signature, or signatures created in a digital format.

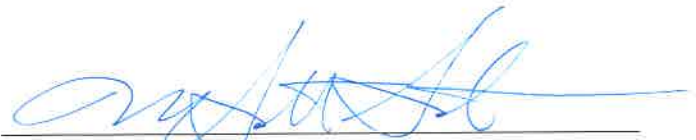
SECTION 30. E-VERIFY. The Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Contractor shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief

that the Contractor has knowingly violated Section 448.091, *Florida Statutes*. By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

[CONTINUED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**LIVE OAK LAKE COMMUNITY
DEVELOPMENT DISTRICT**



Chairperson, Board of Supervisors

I.M.C., LLC

A. Shores

By: Anthony Shores

Its: Managing Member

Exhibit A: Schedule of Services



**MONTHLY MANAGEMENT SPECIFICATION
FOR
Narcoossee Land Ventures Nolte Road**

1. **SERVICES PROVIDED:** during the full term of the agreement the Irrigation Management Consulting shall provide each of the services listed below at 500.00\$ Per month
 - 1.1 Monitor flow reading from each flow sensor.
 - 1.2 Monitor valve activity during normal irrigation season.
 - 1.3 Prepare site-specific irrigation programs for operation.
 - 1.4 Customize and adjust each valve's activity to coincide with plant material needs.
 - 1.5 Notify landscape maintenance personnel for the common area of any malfunctions detected.
 - 1.6 Notify Property managers of any malfunctions not repaired within 24 hours.
 - 1.7 3 On-site inspections during the normal irrigation season.
 2. **EXTRAS**

The following additional services will be provided by the Contractor only as and when needed during the term of the Agreement at the Contractor's cost and reimbursed or paid by the Association.

 - 2.1 Any additional labor, materials, goods or services not reasonably required in order to furnish the services to be furnished by Contractor under these Specifications must be authorized in advance by means of written change orders or requisitions signed on behalf of the of the Property Manager.
 - 2.2 Any additional site inspections and/or meetings with the Owners or the Property Manager.
 - 2.3 These items will be on a time and materials basis at 125.00\$/hr. per person for labor and cost plus 10% for materials.
 3. **EXCLUDED SERVICES:** The following services are not included in the scope of work subject of These Specifications unless and until the same are made subject of one or more change orders in accordance with the provisions of paragraph 2.
 - 3.1 The water source will be serviced, maintained and will provide adequate gallonage for use by maintenance contractor.
 - 3.2 Valve, head, nozzle, mainline, lateral line and valve wire repairs are the responsibility of the maintenance contractors involved.
 - 3.3 Replacement of equipment after warranty period has expired.
 - 3.4 Labor for replacement of equipment after warranty period has expired.
 - 3.5 Labor only for replacement of equipment during warranty period.
-

SECTION IX



Planting Service Agreement:
Live Oak Lakes (Twin Lakes)

Planting Service Agreement

This Agreement is made between Lake and Wetland Management Orlando, Inc., and:

July 16, 2021

Stacey Peach
Twin Lakes
2453 Model Lane
Saint Cloud, FL 34772

executivedirector@mytwinlakeshoa.com
(407) 556-3903

Both *Live Oak Lakes (Twin Lakes)* (CUSTOMER) and *Lake and Wetland Management (LWM)* agree to these terms and conditions for Special Service Agreement:

Description of Service:

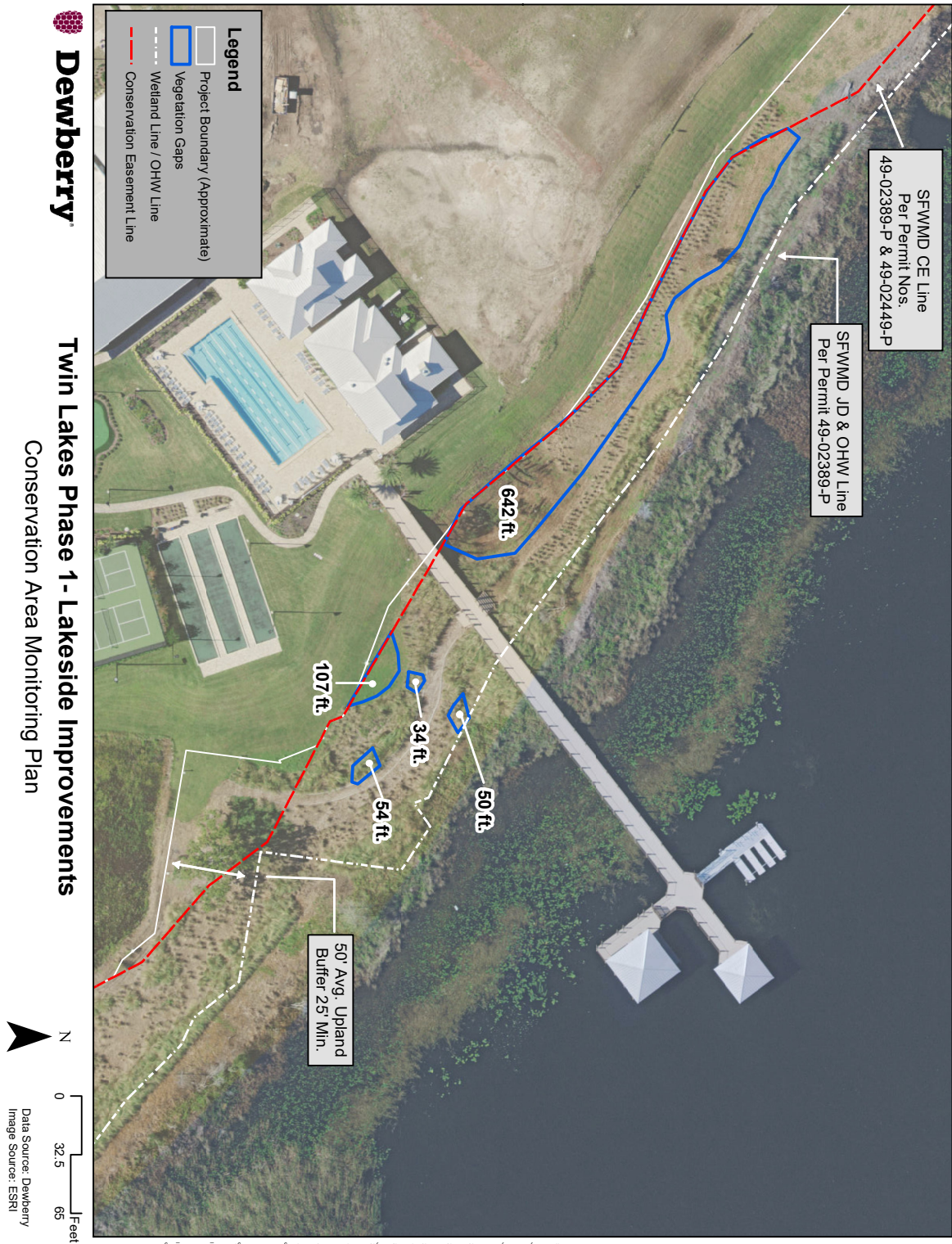
❖ Littoral Planting:

Quantity	Plant	Spec.	Price	Total
1,200	Cordgrass	Bare root	\$5.00	\$6,000.00
500	Duck Potato	Bare root	\$0.85	\$425.00
			Total:	\$6,425.00

Total Investment: \$6,425.00

Investment Schedule:

- 50% Mobilization Deposit _____ (\$3,212.50)
- 50% Due Upon Completion _____ (\$3,212.50)

Site Map:

Plant Warranty:

- The **CUSTOMER** shall allow **LWM** access to enter private or public areas to perform work.
- The **CUSTOMER** will be responsible for all grading, mucking, sodding and water level adjustments to ensure compliance with construction plans and littoral shelf elevations.
- All plants provided and installed under the terms of this agreement shall be guaranteed to be of good quality and free from existing diseases or defects at the time of installation.
- **LWM** guarantees an 80% survival rate at the end of the 90 days and will replace any plant material that we have installed. If LWM maintains the planted areas, the warranty will extend to the duration of its maintenance agreement. Quarterly maintenance does NOT include a warranty, but if non-compliance is issued by the governing agency due to overgrown exotics or invasive vegetation during non-scheduled months, **LWM** will immediately service the account to comply within the 30-day notice of non-compliance.
- Our guarantee does not include loss of plant material due to "Acts of God" such as floods, fire, hurricanes or other catastrophic events, nor does it include losses due to theft, lack of irrigation, vandalism, chemical treatment or negligence on the part of others or other factors beyond the control of our company.
- The guarantee of survival is predicated on the professional waterway care by **LWM** staff only.



Conditions:

1. Ownership of property is implied by **CUSTOMER** with acceptance of this Agreement. In the event that **CUSTOMER** does not expressly own the areas where the above stated services are to be provided, **CUSTOMER** represents that express permission of the owner is given and that authorization to commence the above-mentioned services is allowed. In the event of dispute of ownership, **CUSTOMER** agrees to hold harmless **LWM** for the consequences of such services.
2. **LWM** shall not be responsible for acts beyond its reasonable control, including adverse soil and / or water conditions, adverse weather conditions, unavailable materials, Acts of God, war, acts of vandalism, theft or third-party actions. **CUSTOMER** further states that neither party shall be responsible in damages or penalties for any failure or delay in performance of any of its obligations caused by above named incidences.
3. Invoices submitted for work completed shall be paid within 30 days of receipt. A finance charge of 1.500% per month or an annual percentage rate of 18.000% will be computed on all past due balances.
4. Any incidental activity not explicitly mentioned in this proposal is excluded from the scope of work.
5. This proposal shall be valid for 30 days. Either party may cancel this contract with 30-day written notice. This Agreement automatically renews upon anniversary of execution date, unless notice is given by either party with at least 30 days written notice.
6. If **LWM** is required to enroll in any third-party compliance programs, invoicing or payment plans that assess fees in order to perform work for **CUSTOMER**, those charges will be invoiced back to **CUSTOMER** as invoiced to **LWM**.
7. **LWM** will maintain insurance coverage, which includes but is not limited to; General Liability Property Damage, Automobile Liability, and Workman's Compensation at its own expense.
8. No alterations or modifications, oral or written, of the terms contained above shall be valid unless made in writing, and wholly accepted by authorized representatives of both **LWM** and the **CUSTOMER**.

Customer acceptance – The above prices, specifications and conditions are hereby accepted.

Sandy Teaf

Sandy Teaf
Lake and Wetland Management, Inc.

Authorized signature
Date:

SECTION X

Change Order No. _____

Date of Issuance: May 28, 2021
 Owner: Live Oak Lake CDD
 Contractor: Hughes Brothers Construction, Inc.
 Engineer: Dewberry Engineers, Inc.
 Project: Spine Road Improvements

Effective Date: May 28, 2021
 Owner's Contract No.:
 Contractor's Project No.:
 Engineer's Project No.:
 Contract Name: Spine Road Improvements

The Contract is modified as follows upon execution of this Change Order:

Description: Requesting contract time extension for delay in starting project due to gopher tortoise excavation and clearance. Notice to proceed was issued on 12/10/20 and actual start date after issuance of clearance was 1/4/21.
 Attachments:

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES <i>[note changes in Milestones if applicable]</i>
Original Contract Price: \$ _____	Original Contract Times: Substantial Completion: August 30, 2021 Ready for Final Payment: September 29, 2021 days or dates
[Increase] [Decrease] from previously approved Change Orders No. ___ to No. ___: \$ _____	[Increase] [Decrease] from previously approved Change Orders No. ___ to No. ___: Substantial Completion: 0 Days Ready for Final Payment: 0 Days days
Contract Price prior to this Change Order: \$ _____	Contract Times prior to this Change Order: Substantial Completion: August 30, 2021 Ready for Final Payment: September 29, 2021 days or dates
[Increase] [Decrease] of this Change Order: \$ _____	[Increase] [Decrease] of this Change Order: Substantial Completion: 25 Days Ready for Final Payment: 25 Days days or dates
Contract Price incorporating this Change Order: \$ _____	Contract Times with all approved Change Orders: Substantial Completion: September 24, 2021 Ready for Final Payment: October 24, 2021 days or dates

RECOMMENDED:		ACCEPTED:	
By: _____	By: <u>Bill Burn</u>	By: <u>Phyllis J. Nissen</u>	
Engineer (if required)	Owner (Authorized Signature)	Contractor (Authorized Signature)	
Title: _____	Title: <u>District Manager</u>	Sr. Project Manager	
Date: _____	Date: <u>6/14/21</u>	Date: <u>6/14/21</u>	

Approved by Funding Agency (if applicable)

By: _____ Date: _____
 Title: _____

SECTION XI

Date of Issuance: August 13, 2021
 Owner: Live Oak Lake CDD
 Contractor: Hughes Brothers Construction, Inc.
 Engineer: Dewberry Engineers, Inc.
 Project: Spine Road Improvements

Effective Date: August 13, 2021
 Owner's Contract No.:
 Contractor's Project No.:
 Engineer's Project No.:
 Contract Name: Spine Road Improvements

The Contract is modified as follows upon execution of this Change Order:

Description: This CO includes additions to the clearing areas not included in contract bid; revisions to the earthwork including shallowing ponds and lot/block grading for Phase 8 & Phase 3 (adding area north of Pond 7); additional muck removal and filling in of cattle pond west of Pond 25 at approximate Sta. 31+00; the addition of 42" RCP for pond penetration out of Pond 25 into Phase 8 (structure D8-12 - D8-10); storm modifications on Nolte Road to utilize existing Pond 9 penetration; removing installation of sanitary structure S104B-1 that will be installed by J. Davis; the elimination of 15" & 18" RCP into Phase 8 (D43A - D42); upsizing of storm runs D100A - D101 and D101 - D102 from 36" to 42"; Doubling the quantity of irrigation sleeves per JC request.

Attachments:
 Back-Up Information

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES [note changes in Milestones if applicable]
Original Contract Price: \$ 9,640,547.47	Original Contract Times: Substantial Completion: _____ Ready for Final Payment: _____ days or dates
[Increase] [Decrease] from previously approved Change Orders No. 0 to No. 1: \$ (1,396,415.57)	[Increase] [Decrease] from previously approved Change Orders No. ___ to No. ___: Substantial Completion: _____ Ready for Final Payment: _____ days
Contract Price prior to this Change Order: \$ 8,244,131.90	Contract Times prior to this Change Order: Substantial Completion: _____ Ready for Final Payment: _____ days or dates
[Increase] [Decrease] of this Change Order: \$ (98,883.15)	[Increase] [Decrease] of this Change Order: Substantial Completion: _____ Ready for Final Payment: _____ days or dates
Contract Price incorporating this Change Order: \$ 8,145,248.75	Contract Times with all approved Change Orders: Substantial Completion: _____ Ready for Final Payment: _____ days or dates

RECOMMENDED:		ACCEPTED:		ACCEPTED:	
By: _____	By: _____	By: _____	By: _____	By: _____	By: _____
Engineer (if required)	Owner (Authorized Signature)			Josh Brumale	Contractor (Authorized Signature)
Title: _____	Title: _____	Title: _____	Title: _____	Title: _____	Project Manager
Date: _____	Date: _____	Date: _____	Date: _____	Date: _____	8/13/21

Approved by Funding Agency (if applicable)

By: Bill Brum
 Title: District Manager

Date: 8-13-21

CHANGE ORDER NO. 2A
Live Oak Lake CDD Spine Road Improvements

PROJECT: Live Oak Lake CDD Spine Road Improvements
DATE: 8/13/2021
CONTRACTOR: Hughes Brothers Construction, Inc.
948 Walker Road
Wildwood, FL 34785
P: 352-399-6829
F: 352-399-6830



DIRECTED TO: Live Oak Lake Community Development District
c/o Governmental Management Services
219 E. Livingston Street
Orlando, FL 32801

ATTN: Jillian Burns

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
Earthwork, Demolition, & Erosion Control - Mass Grade					
170	Clear & Grub (Orange Grove)	1.00	AC	\$ 1,320.00	\$ 1,320.00
180	Clear & Grub (Wooded Areas - Dense)	7.00	AC	\$ 5,280.00	\$ 36,960.00
200	Disk Previous Filled Areas	6.00	AC	\$ 415.00	\$ 2,490.00
220	Unsuitable Excavation (Cattle Ponds, Ditches)	4,315.00	CY	\$ 2.50	\$ 10,787.50
230	General Site Excavation	60,083.00	CY	\$ 2.20	\$ 132,182.60
240	Pond No. 16 Excavation	-18,448.00	CY	\$ 2.35	\$ (43,352.80)
260	Pond No. 20 Excavation	-11,238.00	CY	\$ 2.25	\$ (25,285.50)
270	Pond No. 25 Excavation	-57,488.00	CY	\$ 2.15	\$ (123,599.20)
280	Pond No. 26 Excavation	-39,466.00	CY	\$ 2.15	\$ (84,851.90)
290	Embankment	-66,965.00	CY	\$ 0.65	\$ (43,527.25)
300	Grade Fill Areas	29,646.00	SY	\$ 0.45	\$ 13,340.70
480	Seed & Mulch Misc. Fill Areas	29,646.00	SY	\$ 0.28	\$ 8,300.88
Subtotal Earthwork, Demolition, & Erosion Control - Mass Grade					\$ (115,234.97)
Storm Drainage System - Mass Grade					
560	42" RCP CL III	144.00	LF	\$ 104.75	\$ 15,084.00
Subtotal Storm Drainage System - Mass Grade					\$ 15,084.00

CHANGE ORDER NO. 2A
Live Oak Lake CDD Spine Road Improvements

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
Storm Drainage System - Nolte Road					
940	24" RCP CL III	102.00	LF	\$ 52.60	\$ 5,365.20
950	30" RCP CL III	-141.00	LF	\$ 68.70	\$ (9,686.70)
1030	30" MES	-1.00	EA	\$ 1,655.00	\$ (1,655.00)
New	Connect to Ex. Storm Structure	1.00	LS	\$ 1,732.50	\$ 1,732.50
New	18" RCP - Installation Only (D3 - D3A, D3A - Ex. MH)	164.00	LF	\$ 22.25	\$ 3,649.00
New	18" RCP Removal (D3 - D6)	193.00	LF	\$ 17.75	\$ 3,425.75
New	J Manhole - Base Only	1.00	EA	\$ 885.50	\$ 885.50
Subtotal Storm Drainage System - Nolte Road					\$ 3,716.25
Irrigation Sleeves - Nolte Road					
1680	Conduit 6"	285.00	LF	\$ 8.75	\$ 2,493.75
1690	Conduit 2"	440.00	LF	\$ 4.60	\$ 2,024.00
Subtotal Irrigation Sleeves - Nolte Road					\$ 4,517.75
Sanitary Gravity System - Connector					
2750	Std. Manhole HDPE Lined (16'-18') - Deduct Installation	1.00	LS	\$ (1,970.03)	\$ (1,970.03)
Subtotal Sanitary Gravity System - Connector					\$ (1,970.03)
Storm Drainage System - Connector					
2790	15" RCP	-32.00	LF	\$ 38.90	\$ (1,244.80)
2800	18" RCP	-233.00	LF	\$ 42.65	\$ (9,937.45)
2830	36" RCP CL III	-259.00	LF	\$ 85.60	\$ (22,170.40)
2840	42" RCP CL III	259.00	LF	\$ 104.75	\$ 27,130.25
2850	P-6 Curb Inlet	-2.00	EA	\$ 4,185.00	\$ (8,370.00)
2920	36" MES	-1.00	EA	\$ 2,045.00	\$ (2,045.00)
2930	42" MES	1.00	EA	\$ 2,595.00	\$ 2,595.00
New	Type C Inlet	1.00	EA	\$ 1,854.00	\$ 1,854.00
Subtotal Storm Drainage System - Connector					\$ (12,188.40)
Irrigation Sleeves - Connector					
3470	Conduit 6"	475.00	LF	\$ 8.75	\$ 4,156.25
3480	Conduit 2"	660.00	LF	\$ 4.60	\$ 3,036.00
Subtotal Irrigation Sleeves - Connector					\$ 7,192.25

CHANGE ORDER NO. 2A
Live Oak Lake CDD Spine Road Improvements

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
TOTAL CHANGE ORDER #2A					\$ (98,883.15)

Note: This CO includes additions to the clearing areas not included in contract bid; revisions to the earthwork including shallowing ponds and lot/block grading for Phase 8 & Phase 3 (adding area north of Pond 7); additional muck removal and filling in of cattle pond west of Pond 25 at approximate Sta. 31+00; the addition of 42" RCP for pond penetration out of Pond 25 into Phase 8 (structure D8-12 - D8-10); storm modifications on Nolte Road to utilize existing Pond 9 penetration; removing installation of sanitary structure S104B-1 that will be installed by Jr. Davis; the elimination of 15" & 18" RCP into Phase 8 (D43A - D42); upsizing of storm runs D100A - D101 and D101 - D102 from 36" to 42"; Doubling the quantity of irrigation sleeves per JC request.

APPROVED BY:

Owner's Representative

Printed Name

Date

SECTION XII

Date of Issuance:

Effective Date:

Owner:

Owner's Contract No.:

Contractor:

Contractor's Project No.:

Engineer:

Engineer's Project No.:

Project:

Contract Name:

The Contract is modified as follows upon execution of this Change Order:

Description:

Attachments:

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES <i>[note changes in Milestones if applicable]</i>
Original Contract Price: \$ _____	Original Contract Times: Substantial Completion: _____ Ready for Final Payment: _____ days or dates
[Increase] [Decrease] from previously approved Change Orders No. ____ to No. ____: \$ _____	[Increase] [Decrease] from previously approved Change Orders No. ____ to No. ____: Substantial Completion: _____ Ready for Final Payment: _____ days
Contract Price prior to this Change Order: \$ _____	Contract Times prior to this Change Order: Substantial Completion: _____ Ready for Final Payment: _____ days or dates
[Increase] [Decrease] of this Change Order: \$ _____	[Increase] [Decrease] of this Change Order: Substantial Completion: _____ Ready for Final Payment: _____ days or dates
Contract Price incorporating this Change Order: \$ _____	Contract Times with all approved Change Orders: Substantial Completion: _____ Ready for Final Payment: _____ days or dates

RECOMMENDED:

ACCEPTED:

ACCEPTED:

By:

Engineer (if required)

By:

Owner (Authorized Signature)

By:

Contractor (Authorized Signature)

Title:

Title

Title

Date:

Date

Date

Approved by Funding Agency (if applicable)

By:

Date:

Title:

CHANGE ORDER NO. 2B
Live Oak Lake CDD Spine Road Improvements

PROJECT: Live Oak Lake CDD Spine Road Improvements
DATE: 8/13/2021
CONTRACTOR: Hughes Brothers Construction, Inc.
948 Walker Road
Wildwood, FL 34785
P: 352-399-6829
F: 352-399-6830



DIRECTED TO: Live Oak Lake Community Development District
c/o Governmental Management Services
219 E. Livingston Street
Orlando, FL 32801

ATTN: Jillian Burns

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
	Electrical & Street Light System - Nolte Road:				
New	PVC Increase	1.00	LS	\$ 58,276.38	\$ 58,276.38
	Subtotal Electrical & Street Light System - Nolte Road:				\$ 58,276.38
	Electrical & Street Light System - Connector:				
New	PVC Increase	1.00	LS	\$ 36,395.64	\$ 36,395.64
	Subtotal Electrical & Street Light System - Connector:				\$ 36,395.64
	TOTAL CHANGE ORDER #2B				\$ 94,672.02

Note: This CO includes the electrical conduit material increases as agreed upon by the CDD and HBC. See attached sheet for detailed breakdown of increases.

APPROVED BY:

Owner's Representative

Printed Name

Date

Nolte Road:				
-------------	--	--	--	--

Description	Quantity	Unit	Unit Price	Total
6" PVC at Bid Time	19,450.00	LF	\$ 2.74	\$ 53,293.00
6" PVC at NTP Date	19,450.00	LF	\$ 8.88	\$ 172,716.00
			Material Increase	\$ 119,423.00
			Sales Tax 6%	\$ 7,165.38
Osceola County Sales Surtax	\$ 5,000.00		1.50%	\$ 75.00
			Total	\$ 126,663.38

3" PVC at Bid Time	15,753.00	LF	\$ 1.07	\$ 16,855.71
3" PVC at NTP Date	15,753.00	LF	\$ 3.95	\$ 62,224.35
			Material Increase	\$ 45,368.64
			Sales Tax 6%	\$ 2,722.12
Osceola County Sales Surtax	\$ 5,000.00		1.50%	\$ 75.00
			Total	\$ 48,165.76

Total Nolte Road Increases \$ 174,829.14

Connector Road:				
-----------------	--	--	--	--

Description	Quantity	Unit	Unit Price	Total
6" PVC at Bid Time	12,225.00	LF	\$ 2.74	\$ 33,496.50
6" PVC at NTP Date	12,225.00	LF	\$ 8.88	\$ 108,558.00
			Material Increase	\$ 75,061.50
			Sales Tax 6%	\$ 4,503.69
Osceola County Sales Surtax	\$ 5,000.00		1.50%	\$ 75.00
			Total	\$ 79,640.19

3" PVC at Bid Time	9,654.00	LF	\$ 1.07	\$ 10,329.78
3" PVC at NTP Date	9,654.00	LF	\$ 3.95	\$ 38,133.30
			Material Increase	\$ 27,803.52
			Sales Tax 6%	\$ 1,668.21
Osceola County Sales Surtax	\$ 5,000.00		1.50%	\$ 75.00
			Total	\$ 29,546.73

Total Connector Road Increases \$ 109,186.92

Total Increases \$ 284,016.06

Proposed HBC Responsibility \$ 94,672.02

Proposed Quantum Responsibility \$ 94,672.02

Proposed LOLCDD Responsibility \$ 94,672.02

SECTION XIII

SECTION C

SECTION 1

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT

Check Run Summary

August 17, 2021

GENERAL FUND

<u>Date</u>	<u>Check Numbers</u>	<u>Amount</u>
5/25/2021	129	\$575.00
7/7/2021	130-139	\$39,039.56
7/23/2021	140-141	\$50,091.80
Total		<u><u>\$89,706.36</u></u>

IMPACT FEE FUND

<u>Date</u>	<u>Check Numbers</u>	<u>Amount</u>
7/23/2021	4	\$399,924.60
8/9/2021	5	\$186,255.55
Total		<u><u>\$586,180.15</u></u>

AP300R
*** CHECK NOS. 000129-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LIVE OAK LAKES-GENERAL FUND
BANK B LOL-GENERAL FUND

RUN 8/09/21

PAGE 1

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/25/21	00028	5/13/21 21055	202105 320-53800-46800	REPAIRS-POND FOUNTAIN	*	575.00	
				KLINGER ELECTRICAL SERVICES LLC			575.00 000129
7/07/21	00006	5/25/21 1959765	202104 310-51300-31100	SVCS 04/21	*	660.00	
		6/18/21 1971463	202105 310-51300-31100	SVCS 05/21	*	587.50	
				DEWBERRY ENGINEERS INC.			1,247.50 000130
7/07/21	00010	6/01/21 73897905	202105 310-51300-42000	DELIVERIES THRU 05/28/21	*	44.37	
				FEDEX			44.37 000131
7/07/21	00001	6/01/21 21	202106 310-51300-34000	MGMT FEES 06/21	*	2,916.67	
		6/01/21 21	202106 310-51300-31300	DISSEMINATION AGT SVCS	*	416.67	
		6/01/21 21	202106 310-51300-51000	OFFICE SUPPLIES	*	2.50	
		6/01/21 21	202106 310-51300-42500	COPIES	*	3.75	
				GMS-CENTRAL FLORIDA, LLC			3,339.59 000132
7/07/21	00016	6/01/21 21179	202106 310-51300-32200	AUDIT FYE 09/30/2020	*	1,000.00	
				GRAU & ASSOCIATES			1,000.00 000133
7/07/21	00003	6/10/21 123273	202105 310-51300-31500	SVCS 05/21	*	1,324.50	
				HOPPING GREEN & SAMS			1,324.50 000134
7/07/21	00014	7/01/21 19610	202107 310-51300-35101	WEBSITE SVCS 07/21	*	388.13	
				INNERSYNC			388.13 000135
7/07/21	00024	5/31/21 121767	202105 320-53800-46200	MAINT 05/21	*	320.00	
		6/01/21 122260	202106 320-53800-46200	MAINT 06/21	*	4,446.00	
		6/01/21 122261	202106 320-53800-46200	MAINT 06/21	*	1,992.24	
		7/01/21 125587	202107 320-53800-46200	MAINT 07/21	*	4,446.00	
		7/01/21 125588	202107 320-53800-46200	MAINT 07/21	*	1,992.25	
				JUNIPER LANDSCAPING OF FLORIDA, LLC			13,196.49 000136
				LOKS LIVE OAK LAKES SHENNING			

AP300R
*** CHECK NOS. 000129-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LIVE OAK LAKES-GENERAL FUND
BANK B LOL-GENERAL FUND

RUN 8/09/21

PAGE 2

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/07/21	00008	6/01/21 3017-OI	202106 320-53800-46800		*	1,475.00	
		MAINT 06/21					
		7/01/21 4065-OI	202107 320-53800-46800		*	1,925.00	
		MAINT 07/21					
				LAKE & WETLAND MANAGEMENT ORLANDO			3,400.00 000137
7/07/21	00004	7/07/21 07072021	202107 300-20700-10000		*	14,797.73	
		TXFER OF TAX RECEIPTS					
				LIVE OAK LAKE CDD			14,797.73 000138
7/07/21	00018	6/07/21 37870511	202106 310-51300-48000		*	301.25	
		NOTICE OF MEETING					
				ORLANDO SENTINEL			301.25 000139
7/23/21	00029	7/23/21 072321	202107 300-20700-10200		*	50,000.00	
		FUNDS DUE TO IMPACT FEE					
		7/23/21 072321	202107 300-10100-10000		*	50,000.00	
		FUNDS DUE TO IMPACT FEE					
		7/23/21 072321	202107 300-13100-10000		*	50,000.00-	
		FUNDS DUE TO IMPACT FEE					
				LIVE OAK LAKE CDD			50,000.00 000140
7/23/21	00020	7/23/21 941-2 20	202107 300-27100-10000		*	91.80	
		941 QTR 2021/06					
				UNITED STATES TREASURY			91.80 000141
				TOTAL FOR BANK B		89,706.36	
				TOTAL FOR REGISTER		89,706.36	

LOKS LIVE OAK LAKES SHENNING

AP300R
*** CHECK NOS. 000004-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LIVE OAK LAKES-IMPACT FEES FND
BANK C LOL-IMPACT FEES

RUN 8/09/21

PAGE 1

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/23/21	00001	7/23/21 072321	202107 320-56400-10000		*	399,924.60	
		TXFER IMPACT FEES		NARCOOSSEE LAND VENTURES, LLC			399,924.60 000004
8/09/21	00001	8/10/21 081021	202108 320-56400-10000		*	186,255.55	
		TXFER IMPACT FEES RECEIVE		NARCOOSSEE LAND VENTURES, LLC			186,255.55 000005
TOTAL FOR BANK C						586,180.15	
TOTAL FOR REGISTER						586,180.15	

LOKS LIVE OAK LAKES SHENNING

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2021

ASSESSMENTS - TAX COLLECTOR

							\$102,943.40 FY 2020 .36300.10000	\$772,300.00 FY 2020 .36300.10000	\$875,243.40 TOTAL
							11.76%	88.24%	100.00%
DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	O&M Portion	DSF Portion	Total
11/5/20	INSTALLMENTS	\$2,059.59	\$108.13	\$39.03	\$0.00	\$1,912.43	\$224.93	\$1,687.50	\$1,912.43
11/19/20	TAX DISTRIBUTION	\$79,533.27	\$3,181.27	\$1,527.04	\$0.00	\$74,824.96	\$8,800.68	\$66,024.28	\$74,824.96
12/8/20	TAX DISTRIBUTION	\$719,919.75	\$28,796.49	\$13,822.46	\$0.00	\$677,300.80	\$79,662.01	\$597,638.79	\$677,300.80
12/19/20	TAX DISTRIBUTION	\$51,047.48	\$1,997.68	\$980.99	\$0.00	\$48,068.81	\$5,653.70	\$42,415.11	\$48,068.81
1/7/21	TAX DISTRIBUTION	\$5,501.79	\$165.06	\$106.73	\$0.00	\$5,230.00	\$615.14	\$4,614.86	\$5,230.00
1/7/21	INSTALLMENTS	\$1,228.24	\$36.85	\$23.84	\$0.00	\$1,167.55	\$137.32	\$1,030.23	\$1,167.55
2/8/21	TAX DISTRIBUTION	\$5,692.87	\$136.44	\$111.13	\$0.00	\$5,445.30	\$640.46	\$4,804.84	\$5,445.30
3/8/21	TAX DISTRIBUTION	\$3,339.29	\$33.38	\$66.12	\$0.00	\$3,239.79	\$381.05	\$2,858.74	\$3,239.79
4/8/21	TAX DISTRIBUTION	\$4,611.62	\$11.77	\$92.00	\$0.00	\$4,507.85	\$530.20	\$3,977.65	\$4,507.85
4/12/21	INSTALLMENTS	\$1,228.25	\$0.00	\$24.56	\$0.00	\$1,203.69	\$141.57	\$1,062.12	\$1,203.69
6/25/21	DELINQUENT	\$2,162.50	(\$259.50)	\$48.44	\$0.00	\$2,373.56	\$279.17	\$2,094.39	\$2,373.56
	TOTAL	\$876,324.65	\$34,207.57	\$16,842.34	\$0.00	\$825,274.74	\$97,066.24	\$728,208.50	\$825,274.74

Assessed on Roll:

	GROSS AMOUNT ASSESSED	PERCENTAGE	ASSESSMENTS COLLECTED	ASSESSMENTS TRANSFERRED	ASSESSMENTS TRANSFERRED	AMOUNT TO BE TFR.
O & M	\$102,943.40	11.7617%	\$97,066.24	(\$97,066.24)	(\$97,066.24)	\$0.00
DEBT SERVICE FUND	\$772,300.00	88.2383%	\$728,208.50	(\$728,208.50)	(\$713,410.77)	\$14,797.73
TOTAL	\$875,243.40	100.00%	\$825,274.74	(\$825,274.74)	(\$810,477.01)	\$14,797.73

GROSS
100.12%

V#4 001.300.20700.10000

TRANSFERS TO DEBT SERVICE:

DATE	CHECK #	AMOUNT
1/8/21	87	\$713,410.77
	TOTAL	\$713,410.77
Amount due:		\$14,797.73

ASSESSMENTS-DIRECT

					\$167,608.00 FY 2020 .36300.10100	\$230,864.00 FY 2020 .36300.10100	\$398,472.00 TOTAL
					42.06%	57.94%	
DUE DATE	DATE	BILLED AMOUNT	AMOUNT RECEIVED	NET RECEIPTS	DSF Portion	DSF Portion	Total
10/15/20	11/17/20	\$135,480.48	\$135,480.48	\$135,480.48	\$56,986.72	\$78,493.76	\$135,480.48
1/1/21	12/22/20	\$131,495.76	\$131,495.76	\$131,495.76	\$55,310.64	\$76,185.12	\$131,495.76
3/1/21	3/10/21	\$131,495.76	\$131,495.76	\$131,495.76	\$55,310.64	\$76,185.12	\$76,185.12
	TOTAL	\$398,472.00	\$398,472.00	\$398,472.00	\$167,608.00	\$230,864.00	\$343,161.36

	NET AMOUNT ASSESSED	ASSESSMENTS COLLECTED	AMOUNT TRANSFERRED	AMOUNT TO BE TFR.
O & M	\$167,608.00	\$167,608.00	(\$167,608.00)	\$0.00
DEBT SERVICE	\$230,864.00	\$230,864.00	(\$230,864.00)	\$0.00
TOTAL	\$230,864.00	\$230,864.00	(\$230,864.00)	\$0.00

TRANSFERS TO DEBT SERVICE:

DATE	CHECK #	AMOUNT
11/17/20	4347	\$78,493.76
1/12/21	4372	\$76,185.12
3/18/21	4421	\$76,185.12
	TOTAL	\$230,864.00
Amount due:		\$0.00

ASSESSMENTS COMBINED

	NET AMOUNT ASSESSED	TAX COLLECTOR RECEIVED	DIRECT RECEIVED	TOTAL COLLECTED	NET PERCENTAGE COLLECTED
O & M	\$264,374.80	\$97,066.24	\$167,608.00	\$264,674.24	100.11%
DEBT SERVICE	\$956,826.00	\$728,208.50	\$230,864.00	\$959,072.50	100.23%
TOTAL	\$1,221,200.80	\$825,274.74	\$398,472.00	\$1,223,746.74	

SECTION 2

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

June 30, 2021

	Major Funds				Total
	General	Impact Fee Fund	Debt Service Fund	Capital Project Fund	Governmental Funds
ASSETS:					
Cash - Valley 2860	\$339,859	---	---	---	\$339,859
Cash - Suntrust	---	\$449,925	---	---	\$449,925
Due From Other Funds	---	\$50,000	\$16,719	---	\$66,719
Due from other	\$1,200	---	---	---	\$1,200
Investment - Bank United	\$17,135	---	---	---	\$17,135
Investments - Series 2016:					
Reserve A	---	---	\$956,288	---	\$956,288
Revenue A	---	---	\$353,317	---	\$353,317
Construction	---	---	---	\$253	\$253
Investments - Series 2020:					
Reserve A	---	---	\$989,553	---	\$989,553
Cap Interest A	---	---	\$353,782	---	\$353,782
Revenue A	---	---	\$327	---	\$327
Construction	---	---	---	\$3,702,384	\$3,702,384
Total Assets	\$358,194	\$499,925	\$2,669,986	\$3,702,637	\$7,230,742
LIABILITIES:					
Accounts Payable	\$15,490	---	---	---	\$15,490
Due to Other Funds	\$66,719	---	---	---	\$66,719
FICA Payable	\$92	---	---	---	\$92
Total Liabilities	\$82,301	\$0	\$0	\$0	\$82,301
FUND BALANCES:					
Restricted for:					
Debt Service	---	---	\$2,669,986	---	\$2,669,986
Impact Fee	---	\$499,925	---	---	\$499,925
Capital Projects	---	---	---	\$3,702,637	\$3,702,637
Assigned	\$35,000	---	---	---	\$35,000
Unassigned	\$240,893	---	---	---	\$240,893
Total Fund Balances	\$275,893	\$499,925	\$2,669,986	\$3,702,637	\$7,148,441
TOTAL LIABILITIES AND FUND BALANCES	\$358,194	\$499,925	\$2,669,986	\$3,702,637	\$7,230,742

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ending June 30, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/21	ACTUAL THRU 06/30/21	VARIANCE
<u>REVENUES:</u>				
Assessments - Tax Collector ⁽¹⁾	\$102,943	\$102,943	\$103,071	\$127
Assessments - Off Roll	\$167,608	\$167,608	\$167,608	\$0
Assessments - Discounts	(\$4,118)	(\$4,118)	(\$4,023)	\$94
Interest Income	\$450	\$338	\$54	(\$284)
TOTAL REVENUES	\$266,884	\$266,771	\$266,709	(\$62)
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
Supervisor Fees	\$4,800	\$3,600	\$1,600	\$2,000
FICA Expense	\$367	\$275	\$122	\$153
Engineering	\$18,000	\$13,500	\$5,584	\$7,916
Dissemination	\$6,000	\$4,500	\$3,833	\$667
Assessment Collection Cost	\$2,059	\$1,981	\$1,981	\$0
Assessment Roll	\$0	\$0	\$5,000	(\$5,000)
Property Appraiser	\$578	\$456	\$456	\$0
Arbitrage	\$1,200	\$550	\$550	\$0
Attorney	\$30,000	\$22,500	\$14,584	\$7,916
Annual Audit	\$6,500	\$4,875	\$3,500	\$1,375
Trustee Fees	\$9,040	\$6,780	\$4,041	\$2,739
Management Fees	\$35,000	\$26,250	\$26,250	\$0
Travel & Per Diem	\$500	\$375	\$0	\$375
Telephone	\$100	\$75	\$0	\$75
Postage	\$1,100	\$825	\$906	(\$81)
Printing & Binding	\$500	\$375	\$48	\$327
Insurance	\$5,500	\$5,500	\$5,251	\$249
Legal Advertising	\$3,500	\$2,625	\$1,021	\$1,604
Other Current Charges	\$500	\$375	\$256	\$119
Contingency	\$235	\$176	\$77	\$100
Office Supplies	\$250	\$188	\$65	\$122
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Website Hosting/Compliance	\$5,000	\$3,750	\$1,164	\$2,586
TOTAL ADMINISTRATIVE	\$130,904	\$99,707	\$76,466	\$23,241
<u>FIELD:</u>				
Aquatic Control	\$8,940	\$6,705	\$16,389	(\$9,684)
Landscape Maintenance-Pond Areas	\$99,140	\$74,355	\$51,870	\$22,484
Mitigation Maintenance	\$27,900	\$20,925	\$3,429	\$17,496
Contingency	\$0	\$0	\$2,982	(\$2,982)
TOTAL FIELD	\$135,980	\$101,985	\$74,670	\$27,314
TOTAL EXPENDITURES	\$266,884	\$201,691	\$151,136	\$50,555
Excess (deficiency) of revenues over (under) expenditures	\$0	\$65,080	\$115,573	\$50,493
Net change in fund balance	\$0	\$65,080	\$115,573	\$50,493
FUND BALANCE - Beginning	\$0		\$160,320	
FUND BALANCE - Ending	\$0		\$275,893	

⁽¹⁾ Represents gross amount collected.

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
IMPACT FEE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ending June 30, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/21	ACTUAL THRU 06/30/21	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
Impact Fees	\$0	\$0	\$399,925	\$399,925
TOTAL REVENUES	\$0	\$0	\$399,925	\$399,925
<u>EXPENDITURES:</u>				
Stormwater	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	\$399,925	\$399,925
Net change in fund balance	\$0	\$0	\$399,925	\$399,925
FUND BALANCE - Beginning	\$0		\$100,000	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$499,925</u>	

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016
DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ending June 30, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/21	ACTUAL THRU 06/30/21	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$2,500	\$1,875	\$54	(\$1,821)
Assessments - On Roll	\$772,300	\$772,300	\$773,254	\$954
Assessments - Direct	\$230,864	\$230,864	\$230,864	\$0
Assessments - Discounts	(\$30,892)	(\$30,892)	(\$30,184)	\$708
TOTAL REVENUES	<u>\$974,772</u>	<u>\$974,147</u>	<u>\$973,988</u>	<u>(\$159)</u>
<u>EXPENDITURES:</u>				
<u>Series 2016</u>				
Interest - 11/1	\$337,350	\$337,350	\$337,350	\$0
Interest - 05/1	\$337,350	\$337,350	\$337,350	\$0
Principal - 05/01	\$285,000	\$285,000	\$285,000	\$0
TOTAL EXPENDITURES	<u>\$959,700</u>	<u>\$959,700</u>	<u>\$959,700</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$15,072</u>	<u>\$14,447</u>	<u>\$14,288</u>	<u>(\$159)</u>
<u>OTHER FINANCING SOURCES/(USES)</u>				
Other Debt Service Costs	(\$15,446)	(\$14,861)	(\$14,861)	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	<u>(\$15,446)</u>	<u>(\$14,861)</u>	<u>(\$14,861)</u>	<u>\$0</u>
Net change in fund balance	<u>(\$374)</u>	<u>(\$414)</u>	<u>(\$573)</u>	<u>(\$159)</u>
FUND BALANCE - Beginning	\$365,607		\$1,326,897	
FUND BALANCE - Ending	<u>\$365,233</u>		<u>\$1,326,323</u>	

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020
DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ending June 30, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/21	ACTUAL THRU 06/30/21	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$60	\$60
Assessments - On Roll	\$0	\$0	\$0	\$0
Assessments - Direct	\$0	\$0	\$0	\$0
Assessments - Discounts	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$60	\$60
<u>EXPENDITURES:</u>				
<u>Series 2020</u>				
Interest - 11/1	\$0	\$0	\$0	\$0
Interest - 05/1	\$0	\$0	\$355,687	(\$355,687)
Principal - 05/01	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$355,687	(\$355,687)
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	(\$355,627)	(\$355,627)
<u>OTHER FINANCING SOURCES/(USES)</u>				
Interfund Transfer In/(Out)	\$0	\$0	\$327	\$327
Bond Proceeds	\$0	\$0	\$1,698,962	\$1,698,962
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$1,699,289	\$1,699,289
Net change in fund balance	\$0	\$0	\$1,343,662	\$1,343,662
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,343,662</u>	

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ending June 30, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/21	ACTUAL THRU 06/30/21	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
Developer Contributions	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	\$0	\$0
Net change in fund balance	\$0	\$0	\$0	\$0
FUND BALANCE - Beginning	\$0		\$253	
FUND BALANCE - Ending	\$0		\$253	

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ending June 30, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/21	ACTUAL THRU 06/30/21	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$340	\$340
Developer Contributions	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$340	\$340
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$10,322,425	(\$10,322,425)
Cost of Issuance	\$0	\$0	\$551,241	(\$551,241)
TOTAL EXPENDITURES	\$0	\$0	\$10,873,667	(\$10,873,667)
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	(\$10,873,326)	(\$10,873,326)
<u>OTHER FINANCING SOURCES/(USES)</u>				
Interfund Transfer In / (Out)	\$0	\$0	(\$327)	(\$327)
Bond Proceeds	\$0	\$0	\$14,576,038	\$14,576,038
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$14,575,711	\$14,575,711
Net change in fund balance	\$0	\$0	\$3,702,384	\$3,702,384
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$3,702,384</u>	

**LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Revenue Bonds, Series 2020

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2021				
10/30/20	1	NARCOOSSEE LAND VENTURES, LLC	ACQUISITION COSTS	\$ 1,896,992.98
12/1/20	2	DEWBERRY ENGINEERS INC.	ENGINEERING FEES-INV#1895901	\$ 4,735.00
12/1/20	3	HOPPING GREEN & SAMS	LEGAL FEES-INV#118103	\$ 1,350.50
12/1/20	4	DEWBERRY ENGINEERS INC.	ENGINEERING FEES-INV#1885506	\$ 4,765.00
12/1/20	5	DBL SURETY, LLC	PERFORMANCE BONDS	\$ 123,316.41
12/8/20	6	NARCOOSSEE LAND VENTURES, LLC	ACQUISITION COSTS-NORTHWEST LAKESIDE GROVES PHASE 2 UTILITY AND ELECTRICAL IMPROVEMENTS	\$ 811,140.98
12/9/20	7	HOPPING GREEN & SAMS	LEGAL FEES	\$ 1,647.00
12/9/20	8	DEWBERRY ENGINEERS INC.	ENGINEERING FEES	\$ 7,482.50
12/10/20	9	HUGHES BROTHERS CONSTRUCTION	PAY APPLICATION #1 - SPINE ROAD IMPROVEMENTS	\$ 80,162.53
12/24/20	10	HUGHES BROTHERS CONSTRUCTION	PAY APPLICATION #2 - SPINE ROAD IMPROVEMENTS	\$ 28,203.75
12/24/20	11	DEWBERRY ENGINEERS INC.	ENGINEERING FEES-INV#1906348	\$ 5,899.92
12/24/20	12	EGIS INSURANCE ADVISORS, LLC	INSURANCE ON STORED CONSTRUCTION MATERIALS	\$ 7,065.00
1/26/21	13	LIVE OAK LAKE CDD	COST OF ISSUANCE INVOICES DUE BACK TO GENERAL FUND FROM ADVANCE PAYMENT	\$ 22,865.22
1/26/21	14	NARCOOSSEE LAND VENTURES, LLC	TWIN LAKES SPINE ROAD	\$ 817,767.16
2/23/21	15	DEWBERRY ENGINEERS INC.	ENGINEERING FEES-INV#1916511	\$ 10,670.26
2/23/21	16	HUGHES BROTHERS CONSTRUCTION	PAY APPLICATION #3 - SPINE ROAD IMPROVEMENTS	\$ 865,656.50
2/23/21	17	HOPPING GREEN & SAMS	LEGAL FEES INV#119475	\$ 7,084.00
2/23/21	18	HOPPING GREEN & SAMS	LEGAL FEES INV#119912	\$ 3,195.70
2/18/21	19	ARMOROCK LLC	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 38,664.00
2/18/20	20	DEL ZOTTO PRODUCTS OF FLORIDA	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 90,430.08
2/18/21	21	FORTLINE WATERWORKS	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 381,928.34
3/15/21	22	ALLIED PRECAST	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 83,147.15
3/15/21	23	FORTLINE WATERWORKS	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 10,729.12
3/15/21	24	DEL ZOTTO PRODUCTS OF FLORIDA	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 99,423.60
3/15/21	25	DEL ZOTTO PRODUCTS OF FLORIDA	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 25,782.26
3/15/21	26	FORTLINE WATERWORKS	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 2,746.76
3/15/21	27	HOPPING GREEN & SAMS	LEGAL FEES INV#120455	\$ 667.00
3/15/21	28	DEWBERRY ENGINEERS INC.	ENGINEERING FEES INV#1926625	\$ 5,145.00
3/15/21	29	HUGHES BROTHERS CONSTRUCTION	PAY APPLICATION #4 - SPINE ROAD IMPROVEMENTS	\$ 973,889.26
3/29/21	30	ALLIED PRECAST	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 28,871.66
3/29/21	31	DEL ZOTTO PRODUCTS OF FLORIDA	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 44,824.04
3/29/21	32	FORTLINE WATERWORKS	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 23,840.54
3/29/21	33	DEL ZOTTO PRODUCTS OF FLORIDA	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 32,093.36
3/29/21	34	FORTLINE WATERWORKS	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 5,966.96
3/29/21	35	DEL ZOTTO PRODUCTS OF FLORIDA	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 35,197.28
3/29/21	36	FORTLINE WATERWORKS	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 108,366.00
3/29/21	37	DEWBERRY ENGINEERS INC.	ENGINEERING FEES-INV#1937240	\$ 5,470.00
4/26/21	38	HUGHES BROTHERS CONSTRUCTION	PAY APPLICATION #5 - SPINE ROAD IMPROVEMENTS	\$ 1,332,630.97
4/26/21	39	ALLIED PRECAST	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 2,692.74
4/26/21	40	DEL ZOTTO PRODUCTS OF FLORIDA	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 11,298.72
4/26/21	41	FORTLINE WATERWORKS	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 95,197.85
4/26/21	42	HOPPING GREEN & SAMS	LEGAL FEES INV#121209	\$ 81.00
5/14/21	43	ALLIED PRECAST	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 2,392.74
5/14/21	44	FORTLINE WATERWORKS	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 98,679.09
5/14/21	45	HUGHES BROTHERS CONSTRUCTION	PAY APPLICATION #6 - SPINE ROAD IMPROVEMENTS	\$ 625,015.73
5/14/21	46	ALLIED PRECAST	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 2,692.74
5/14/21	47	FORTLINE WATERWORKS	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 5,469.89
5/14/21	48	ALLIED PRECAST	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 8,975.80
5/14/21	49	DEL ZOTTO PRODUCTS OF FLORIDA	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 3,517.92
6/2/21	50	NARCOOSSEE LAND VENTURES, LLC	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 101,712.79
6/2/21	51	DEWBERRY ENGINEERS INC.	ENGINEERING FEES-INV#1948237	\$ 8,747.50
6/2/21	52	HOPPING GREEN & SAMS	LEGAL FEES INV#122248	\$ 441.00
6/2/21	53	ALLIED PRECAST	DIRECT PURCHASES FOR TWIN LAKES CONNECTOR ROAD	\$ 6,283.06
6/3/21	54	HUGHES BROTHERS CONSTRUCTION	PAY APPLICATION #7 - SPINE ROAD IMPROVEMENTS	\$ 1,034,545.36
6/3/21	55	HUGHES BROTHERS CONSTRUCTION	PAY APPLICATION #8 - SPINE ROAD IMPROVEMENTS	\$ 274,450.23
6/3/21	56	DEWBERRY ENGINEERS INC.	ENGINEERING FEES-INV#1959766	\$ 10,417.50
TOTAL				\$ 10,322,425.45

Project (Construction) Fund at 11/30/2020 \$ 14,021,149.14
Transfer from Cost of Issuance Account \$ 3,647.78
Requisitions Paid thru 6/30/2021 \$ (10,322,425.45)

Remaining Project (Construction) Fund \$ **3,702,371.47**

Total Unassigned \$ 3,702,371.47

SECTION 3

CHANGE ORDER NO. 3
Live Oak Lake CDD Spine Road Improvements

PROJECT: Live Oak Lake CDD Spine Road Improvements
DATE: 5/13/2021
CONTRACTOR: Hughes Brothers Construction, Inc.
948 Walker Road
Wildwood, FL 34785
P: 352-399-6829
F: 352-399-6830






DIRECTED TO: Live Oak Lake Community Development District
c/o Governmental Management Services
219 E. Livingston Street
Orlando, FL 32801

ATTN: Jillian Burns

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
Paving (Nolte Road)					
1530	Roundabout Brick Pavers - Material Increase	1,893.00	SF	\$ 0.59	\$ 1,113.15
New	Roundabout Paver Tubs	1,893.00	SF	\$ 14.16	\$ 26,804.88
	Subtotal Paving (Nolte Road)				\$ 27,918.03
Paving (Connector)					
3320	Retaining Wall - Deduct	-98.00	SF	\$ 88.90	\$ (8,712.20)
3330	Handrail - Deduct	-32.00	LF	\$ 55.00	\$ (1,760.00)
3335	Bridge Pavers - Material Increase	1,650.00	SF	\$ 0.59	\$ 970.25
New	Bridge Paver Tubs	1,650.00	SF	\$ 14.16	\$ 23,364.00
	Subtotal Paving (Connector)				\$ 13,862.05
	TOTAL CHANGE ORDER #3				\$ 41,780.08

Note: This CO includes a material price increase for the pavers to change the field color to be Malt Camel with Appian Stone Pavers per the Landscape Architects clarification; the addition to include paver tubs; the deduction of N/S Connector Retaining Wall which is no longer required.

CHANGE ORDER NO. 3
Live Oak Lake CDD Spine Road Improvements

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
APPROVED BY:					
					
Owner's Representative					
					
Printed Name					
					
Date					

CHANGE ORDER NO. 4
Live Oak Lake CDD Spine Road Improvements

PROJECT: Live Oak Lake CDD Spine Road Improvements
DATE: 5/20/2021
CONTRACTOR: Hughes Brothers Construction, Inc.
948 Walker Road
Wildwood, FL 34785
P: 352-399-6829
F: 352-399-6830



DIRECTED TO: Live Oak Lake Community Development District
c/o Governmental Management Services
219 E. Livingston Street
Orlando, FL 32801




ATTN: Jillian Burns

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
Paving (Nolte Road)					
1390	Additional 1" Limerock Base	13,548.00	SY	\$ 1.35	\$ 18,289.80
1510	Roundabout Crushed Concrete (Deduction)	-210.00	SY	\$ 16.75	\$ (3,517.50)
	Subtotal Paving (Nolte Road)				\$ 14,772.30
Paving (Connector)					
3250	Additional 1" Limerock Base	7,780.00	SY	\$ 1.35	\$ 10,503.00
3337	Paver Base Course (Deduction)	-1,650.00	SF	\$ 7.45	\$ (12,292.50)
	Subtotal Paving (Connector)				\$ (1,789.50)
TOTAL CHANGE ORDER #4					\$ 12,982.80

Note: This CO includes the cost impact for using 9" Limerock base on Nolte Rd & Connector Rd which excludes the required 9" of crushed concrete base from Sta. 10+00 - 20+00 on the Connector Rd. At bid time we were instructed on using 8" limerock base, however the county is requiring 9" limerock base on Nolte & Connector Rd. Also included is a deduction of the base for the locations of the pavers which will be replaced with paver tubs.

APPROVED BY:

CHANGE ORDER NO. 4
Live Oak Lake CDD Spine Road Improvements

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
	 Owner's Representative				
	 Printed Name				
	 Date				

CHANGE ORDER NO. 5
Live Oak Lake CDD Spine Road Improvements

PROJECT: Live Oak Lake CDD Spine Road Improvements
DATE: 5/24/2021
CONTRACTOR: Hughes Brothers Construction, Inc.
948 Walker Road
Wildwood, FL 34785
P: 352-399-6829
F: 352-399-6830



DIRECTED TO: Live Oak Lake Community Development District
c/o Governmental Management Services
219 E. Livingston Street
Orlando, FL 32801

ATTN: Jillian Burns

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
New	Reclaimed Water Dist. System (Nolte Road)				
	3" Reclaimed Irrigation Service	1.00	EA	\$ 3,220.00	\$ 3,220.00
	Subtotal Reclaimed Water Dist. System (Nolte Road)				\$ 3,220.00
New	Reclaimed Water Dist. System (Connector)				
	3" Reclaimed Irrigation Service	1.00	EA	\$ 3,220.00	\$ 3,220.00
	Subtotal Reclaimed Water Dist. System (Connector)				\$ 3,220.00
TOTAL CHANGE ORDER #5					\$ 6,440.00

Note: This CO includes installation of an additional 3" irrigation service on Nolte Road and Connector Road per plan revisions. The existing irrigation services installed per the approved plans will be modified to accommodate 2 - 3" irrigation services at each location.

APPROVED BY:

Owner's Representative

Printed Name

Date

CHANGE ORDER NO. 6
Live Oak Lake CDD Spine Road Improvements

PROJECT: Live Oak Lake CDD Spine Road Improvements
DATE: 6/15/2021
CONTRACTOR: Hughes Brothers Construction, Inc.
948 Walker Road
Wildwood, FL 34785
P: 352-399-6829
F: 352-399-6830



DIRECTED TO: Live Oak Lake Community Development District
c/o Governmental Management Services
219 E. Livingston Street
Orlando, FL 32801

ATTN: Jillian Burns

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
New	Electrical & Street Light System (Nolte Road) 60 Amp Service for Irrigation Controller	1.00	EA	\$ 14,256.00	\$ 14,256.00
	Subtotal Electrical & Street Light System (Nolte Road)				\$ 14,256.00
New	Electrical & Street Light System (Connector) 60 Amp Service for Irrigation Controller	1.00	EA	\$ 13,772.00	\$ 13,772.00
	Subtotal Electrical & Street Light System (Connector)				\$ 13,772.00
	TOTAL CHANGE ORDER #6				\$ 28,028.00

Note: This CO includes installation of permanent power services for each irrigation controller on Nolte Road and the Connector Road. Pricing includes permitting, installation of conduit and wire from nearest power source, and the service rack. This does not include any type of temporary or interim solutions or installations prior to permanent power being available. Pricing is based upon today's current market pricing for material (copper, PVC) and may be subject to adjustment depending on approval timeframe.

APPROVED BY:

Owner's Representative

Jill Burns

Printed Name

6/16/21

Date