



**THOUSAND OAKS  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
APRIL 10, 2017  
4:15 P.M.**

Special District Services, Inc.  
The Oaks Center  
2501A Burns Road  
Palm Beach Gardens, FL 33410

[www.thousandoakscdd.org](http://www.thousandoakscdd.org)

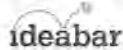
561.630.4922 Telephone  
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561.630.4923 Facsimile

**AGENDA**  
**THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT**  
Board Room of Northern Palm Beach County Improvement District  
359 Hiatt Drive  
Palm Beach Gardens, Florida 33418  
**REGULAR BOARD MEETING**  
April 10, 2017  
4:15 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. March 13, 2017 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
  - 1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 4
  - 2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories....Page 11
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

# The Palm Beach Post

Palm Beach Daily News



## THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Thousand Oaks Community Development District will hold Regular Meetings at 4:15 p.m. in the Board Room of Northern Palm Beach County Improvement District, 359 Hiatt Drive, Palm Beach Gardens, Florida 33418, on the following dates:

October 10, 2016  
November 14, 2016  
December 12, 2016  
January 9, 2017  
February 13, 2017  
March 13, 2017  
April 10, 2017  
May 8, 2017  
June 12, 2017  
July 10, 2017  
August 14, 2017  
September 11, 2017

The purpose of the meetings is to conduct any business coming before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meeting should contact the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

THOUSAND OAKS COMMUNITY  
DEVELOPMENT DISTRICT  
PUB: The Palm Beach Post 9-26/2016  
#5653622

THOUSAND OAKS CDD PROOF OF PUBLICATION  
STATE OF FLORIDA COUNTY OF PALM BEACH  
Before the undersigned authority personally appeared Tiffani Everett, who on oath says that she is Call Center Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published at West Palm Beach in Palm Beach County, Florida; that the attached copy of advertising for a Notice was published in said newspaper on First date of Publication 09/26/2016 and last date of Publication 09/26/2016 Affiant further says that the said The Post is a newspaper published at West Palm Beach, in said Palm Beach County, Florida, and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she/he has neither paid nor promised any person, firm or corporation any discount rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper. Also published in Martin and St. Lucie Counties.  
THOUSAND OAKS CDD Ad ID: 1272572 Ad Cost: 278.64

Signed



RADIA VAGEDES, Notary Public  
In and for the State of Ohio  
My Commission Expires Sept. 2, 2019

Sworn to and subscribed before 09/28/2016.  
Who is personally known to me.

THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 13, 2017

**A. CALL TO ORDER**

Mr. Ellington called to order the March 13, 2017, Regular Board Meeting of the Thousand Oaks Community Development District at 4:23 p.m. in the Board Room of the Northern Palm Beach County Improvement District located at 359 Hiatt Drive, Palm Beach Gardens, Florida 33418.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 26, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

**C. ESTABLISH A QUORUM**

A quorum was established by the presence of Chairman Jeff Jackson and Supervisors Kimberly Jackson, Rance Gaede, and Corey Smith. Vice Chairman Randy Hicks attended by conference call.

Staff present were: District Managers Richard Ellington & Jason Pierman of Special District Services, Inc.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. February 13, 2017, Regular Board Meeting**

Mr. Ellington presented the minutes of the February 13, 2017, Regular Board Meeting. Ms. Jackson **moved** approval, Mr. Gaede seconded, and without discussion, the **motion** carried 5 to 0 approving the February 13, 2017, Regular Board Meeting minutes, as presented.

**G. OLD BUSINESS**

There were no Old Business items to come before the Board.

**H. NEW BUSINESS**

THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 13, 2017

Ms. Jackson asked about the status of the maintenance of the Villa Rosa berm. Mr. Ellington responded by indicating that there had been no contact with the powers that be at Villa Rosa, to his knowledge, and therefore, no headway had been made in getting the landscaper access to the pump so that water could be run on the grass. Ms. Jackson asked the District Manager to speak with the HOA Director, Kena Brown, at Thousand Oaks to see if she could help and also to send a letter to the Registered Agent advising of the situation.

**I. ADMINISTRATIVE MATTERS**

There were no Administrative Matters to come before the Board.

**J. BOARD MEMBER COMMENTS**

There were no comments from the Members of the Board.

**K. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Smith, seconded by Mr. Gaede to adjourn the meeting at 4:30 p.m. That **motion** carried 5 to 0.

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Secretary/Assistant Secretary

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Chair/Vice Chair

**RESOLUTION NO. 2017-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Thousand Oaks Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

**WHEREAS**, the Proposed Budget including the Assessments for Fiscal Year 2017/2018 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT THAT:**

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for \_\_\_\_\_, 2017 at 4:15 p.m. in the Board Room of Northern Palm Beach County Improvement District, 359 Hiatt Drive, Palm Beach Gardens, Florida 33418, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 10<sup>th</sup> day of April, 2017.

**ATTEST:**

**THOUSAND OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman

Thousand Oaks  
Community Development District

**Proposed Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

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- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON



**PROPOSED BUDGET**  
**THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	217,479
DEBT ASSESSMENTS (SERIES 2016 A1)	367,957
DEBT ASSESSMENTS (SERIES 2016 A2)	94,511
OTHER REVENUES	0
INTEREST INCOME	240
<b>TOTAL REVENUES</b>	<b>\$ 680,187</b>
<b>EXPENDITURES</b>	
SUPERVISOR FEES	12,000
PAYROLL TAXES	960
AQUATIC/STORMWATER MANAGEMENT	28,400
LAWN/LANDSCAPE MANAGEMENT	41,715
MISCELLANEOUS MAINTENANCE	0
MAINTENANCE CONTINGENCY	40,000
ENGINEERING/INSPECTIONS/REPORTS	5,000
MANAGEMENT	32,364
SECRETARIAL	4,200
LEGAL	8,000
ASSESSMENT ROLL	8,000
AUDIT FEES	3,800
ARBITRAGE REBATE FEE	1,300
INSURANCE	6,356
LEGAL ADVERTISING	1,250
MISCELLANEOUS	1,750
POSTAGE	625
OFFICE SUPPLIES	1,075
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,800
CONTINUING DISCLOSURE FEE	1,000
TRAVEL	1,900
WEBSITE MANAGEMENT	1,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 204,670</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 475,517</b>
BOND PAYMENTS (SERIES 2016 A1)	(345,880)
BOND PAYMENTS (SERIES 2016 A2)	(88,840)
<b>BALANCE</b>	<b>\$ 40,797</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(13,599)
DISCOUNTS FOR EARLY PAYMENTS	(27,198)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
CARRYOVER FROM PRIOR YEAR	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	212,972	214,430	217,479	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (SERIES 2016 A1)	424,220	422,211	367,957	Bond Payments/.94
DEBT ASSESSMENTS (SERIES 2016 A2)	108,318	106,474	94,511	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	253	300	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 745,763</b>	<b>\$ 743,415</b>	<b>\$ 680,187</b>	
<b>EXPENDITURES</b>				
SUPERVISOR FEES	10,800	12,000	12,000	No Change From 2016/2017 Budget
PAYROLL TAXES	826	960	960	Projected At 8% Of Supervisor Fees
AQUATIC/STORMWATER MANAGEMENT	23,246	27,575	28,400	3% Increase From 2016/2017 Budget
LAWN/LANDSCAPE MANAGEMENT	39,357	40,500	41,715	3% Increase From 2016/2017 Budget
MISCELLANEOUS MAINTENANCE	1,180	7,250	0	Line Item Eliminated
MAINTENANCE CONTINGENCY	23,000	42,750	40,000	\$2,750 Decrease From 2016/2017 Budget
ENGINEERING/INSPECTIONS/REPORTS	11,860	3,600	5,000	\$1,400 Increase From 2016/2017 Budget
MANAGEMENT	31,488	31,704	32,364	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2016/2017 Budget
LEGAL	7,738	7,500	8,000	\$500 Increase From 2016/2017 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	As Per Contract
AUDIT FEES	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
ARBITRAGE REBATE FEE	1,300	1,300	1,300	No Change From 2016/2017 Budget
INSURANCE	5,665	6,400	6,356	Insurance Company Estimate
LEGAL ADVERTISING	932	1,350	1,250	\$100 Decrease From 2016/2017 Budget
MISCELLANEOUS	1,060	1,750	1,750	No Change From 2016/2017 Budget
POSTAGE	124	625	625	FY 2016/2017 Expenditure As Of 3/31/17 Was \$467
OFFICE SUPPLIES	735	1,075	1,075	No Change From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
TRUSTEE FEES	3,717	3,800	3,800	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000	No Change From 2016/2017 Budget
TRAVEL	0	1,900	1,900	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,000	1,000	No Change From 2016/2017 Budget
2011 IMPROVEMENT LOAN - PRINCIPAL & INTEREST	56,985	0	0	Loan Paid Off In 2016
<b>TOTAL EXPENDITURES</b>	<b>\$ 238,488</b>	<b>\$ 210,114</b>	<b>\$ 204,670</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 507,275</b>	<b>\$ 533,301</b>	<b>\$ 475,517</b>	
BOND PAYMENTS (SERIES 2016 A1)	(401,355)	(396,878)	(345,880)	2018 P & I Payments Less Earned Interest
BOND PAYMENTS (SERIES 2016 A2)	(102,694)	(100,086)	(88,840)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 3,226</b>	<b>\$ 36,337</b>	<b>\$ 40,797</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,176)	(14,862)	(13,599)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(24,034)	(29,725)	(27,198)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (23,984)</b>	<b>\$ (8,250)</b>	<b>\$ -</b>	
CARRYOVER FROM PRIOR YEAR	0	8,250	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (23,984)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income (A1)	21	25	25	Projected Interest For 2017/2018
Interest Income (A2)	6	50	50	Projected Interest For 2017/2018
NAV Tax Collection (A1)	401,355	396,878	345,880	Yearly Maximum Debt Assessment
NAV Tax Collection (A2)	102,694	100,086	88,840	Yearly Maximum Debt Assessment
<b>Total Revenues</b>	<b>\$ 504,076</b>	<b>\$ 497,039</b>	<b>\$ 434,795</b>	
<b>EXPENDITURES</b>				
Principal Payments (A1)	150,000	150,000	195,000	Principal Payment Due In 2018
Principal Payments (A2)	35,000	35,000	50,000	Principal Payment Due In 2018
Extraordinary Principal Payments (A1)	0	0	3,625	Extraordinary Principal Payments (A1)
Extraordinary Principal Payments (A2)	0	0	170	Extraordinary Principal Payments (A2)
Interest Payments (A1)	258,673	246,903	147,280	Interest Payments Due In 2018
Interest Payments (A2)	67,945	65,136	38,720	Interest Payments Due In 2018
<b>Total Expenditures</b>	<b>\$ 511,618</b>	<b>\$ 497,039</b>	<b>\$ 434,795</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (7,542)</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2015A-1 Bond Refunding Information**

Original Par Amount =	\$4,875,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.20%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2016		
Maturity Date =	May 2035		

**Series 2015A-2 Bond Refunding Information**

Original Par Amount =	\$1,275,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.20%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2016		
Maturity Date =	May 2036		

**Thousand Oaks Community Development District  
Assessment Comparison**

Home Type		Original Projected Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
Townhomes (Thousand Oaks)	O & M	\$ -	\$ 250.47	\$ 237.03	\$ 239.05	\$ 242.46
	<u>Debt</u>	\$ -	\$ 548.57	\$ 545.82	\$ 543.80	\$ 470.20
	Sub-Total For Townhomes	\$ 644.75	\$ 799.04	\$ 782.85	\$ 782.85	\$ 712.66
Single-Family Attached (Thousand Oaks)	O & M	\$ -	\$ 250.47	\$ 237.03	\$ 239.05	\$ 242.46
	<u>Debt</u>	\$ -	\$ 550.96	\$ 548.19	\$ 546.16	\$ 470.20
	Sub-Total For Single-Family Attached	\$ 644.75	\$ 801.43	\$ 785.22	\$ 785.21	\$ 712.66
Single-Family Detached (Thousand Oaks)	O & M	\$ -	\$ 250.47	\$ 237.03	\$ 239.05	\$ 242.46
	<u>Debt</u>	\$ -	\$ 748.17	\$ 744.42	\$ 741.66	\$ 656.48
	Sub-Total For Single-Family Detached	\$ 844.85	\$ 998.64	\$ 981.45	\$ 980.71	\$ 898.94
Single-Family Attached (Sierra Bay)	O & M	\$ -	\$ 250.47	\$ 237.03	\$ 239.05	\$ 242.46
	<u>Debt</u>	\$ -	\$ 525.21	\$ 538.23	\$ 529.72	\$ 470.20
	Sub-Total For Single-Family Attached	\$ 644.63	\$ 775.68	\$ 775.26	\$ 768.77	\$ 712.66

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Townhomes (Thousand Oaks)	244
Attached Single Family (Thousand Oaks)	231
Detached Single Family (Thousand Oaks)	221
<u>Attached Single Family (Sierra Bay)</u>	<u>201</u>
Total Units	897

Attached Single Family Home (Thousand Oaks) Information

Total Units	231
<u>Prepayments</u>	<u>1</u>
Billed For Debt	230

**RESOLUTION NO. 2017-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, The Thousand Oaks Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

**WHEREAS**, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

**WHEREAS**, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl and \_\_\_\_\_ to serve as the signatories, as required, on the District checking/operating account; and

**WHEREAS**, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted.

**Section 2.** Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

**Section 3.** When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

**PASSED, ADOPTED and becomes EFFECTIVE** this 10<sup>th</sup> day of April, 2017.

**ATTEST:**

**THOUSAND OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson