



**CYPRESS LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
OCTOBER 19, 2017
6:00 P.M.**

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

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AGENDA
CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT
Meeting Room at the Wellington Branch Library
1951 Royal Fern Drive,
Wellington, Florida 33414
REGULAR BOARD MEETING
October 19, 2017
6:00 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
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- G. Old Business
- H. New Business
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- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

Palm Beach Post, The
Oct. 2, 2017
Miscellaneous Notices

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Cypress Lakes Community Development District will hold Regular Meetings in a Meeting Room at the Wellington Branch Library located at 1951 Royal Fern Drive, Wellington, Florida 33414 at 6:00 p.m. on the following dates: October 19, 2017 November 16, 2017 December 15, 2017 January 18, 2018 February 15, 2018 March 15, 2018 April 19, 2018 May 17, 2018 June 21, 2018 July 19, 2018 August 16, 2018 September 20, 2018 The purpose of the meetings is to conduct any and all business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda 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 a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. 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 meetings 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. CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT www.cypresslakescdd.org
PUBLISH: THE PALM BEACH POST 10-2/ 2017

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 15, 2017

A. CALL TO ORDER

District Manager Jason Pierman called the June 15, 2017, Regular Board Meeting of the Cypress Lakes Community Development District to order at 6:05 p.m. in a Meeting Room at the Wellington Branch Library located at 1951 Royal Fern Drive, Wellington, Florida 33414.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 3, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Chairman Michael DeBock, Vice Chairman Jonathan Strackman and Supervisors Sam Young and Alissa Strackman constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance were: District Manager Jason Pierman of Special District Services, Inc., and General Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. ADDITIONS OR DELETIONS TO 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. March 16, 2017, Regular Board Meeting

Mr. Pierman presented the minutes of the March 16, 2017, Regular Board Meeting and asked if there were any changes or additions. There being none, a **motion** was then made by Mr. Young, seconded by Mrs. Strackman and unanimously passed to approve the minutes of the March 16, 2017, Regular Board Meeting, as presented.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

G. PUBLIC HEARING

1. Proof of Publication

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 15, 2017

Mr. Pierman presented proof of publication that notice of the Public Hearing had been published in *The Palm Beach Post* on May 26, 2017, and June 2, 2017, as legally required.

2. Receive Public Comment on the Fiscal Year 2017/2018 Final Budget

Mr. Pierman noted that there were no members of the public present.

3. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Final Budget

Mr. Pierman presented Resolution No. 2017-03, entitled:

RESOLUTION NO. 2017-03

A RESOLUTION OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2017/2018 BUDGET.

A **motion** was made by Mr. Strackman, seconded by Mr. Young and passed unanimously to adopt Resolution No. 2017-03, as presented.

Mr. Pierman then closed the Public Hearing and reconvened the Regular Board Meeting.

H. OLD BUSINESS

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

I. NEW BUSINESS

1. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Meeting Schedule

Mr. Pierman presented Resolution No. 2017-04, entitled:

RESOLUTION NO. 2017-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2017/2018 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Strackman, seconded by Mrs. Strackman and passed unanimously to adopt Resolution No. 2017-04, as presented.

J. ADMINISTRATIVE MATTERS

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 15, 2017

Mr. Pierman reminded the Board to submit their Form 1, Statement of Financial Interests, before the July 1st deadline.

Mr. Pierman noted that, unless otherwise needed, the next meeting would be held in October.

K. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Young, seconded by Mr. Strackman and unanimously passed to adjourn the meeting at 6:08 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2017-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2016/2017 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Cypress Lakes Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2016/2017 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 19th day of October, 2017.

ATTEST:

**CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Cypress Lakes
Community Development District

**Amended Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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- II **AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
O & M Assessments	67,287	67,310	67,310
Debt Assessments	130,585	130,621	130,621
Other Revenues	0	0	0
Interest Income	120	125	123
TOTAL REVENUES	\$ 197,992	\$ 198,056	\$ 198,054
EXPENDITURES			
Supervisor Fees	4,000	2,400	2,400
Payroll Taxes - Employer	320	184	184
Engineering/Inspections	1,500	1,000	1,000
Management	23,760	23,760	23,760
Secretarial	4,200	4,200	4,200
Legal	7,000	7,000	5,607
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,700	3,700	3,700
Insurance	6,100	5,778	5,778
Legal Advertisements	1,400	1,600	1,331
Miscellaneous	1,000	750	253
Postage	200	70	61
Office Supplies	400	225	203
Dues & Subscriptions	175	175	175
Trustee Fee	3,800	3,718	3,718
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	1,500	1,500	1,500
Reserve	315	315	0
TOTAL EXPENDITURES	\$ 66,370	\$ 63,375	\$ 60,870
REVENUES LESS EXPENDITURES	\$ 131,622	\$ 134,681	\$ 137,184
Bond Payments	(122,750)	(123,750)	(123,750)
BALANCE	\$ 8,872	\$ 10,931	\$ 13,434
County Appraiser & Tax Collector Fee	(3,957)	(2,474)	(2,474)
Discounts For Early Payments	(7,915)	(7,516)	(7,516)
EXCESS/ (SHORTFALL)	\$ (3,000)	\$ 941	\$ 3,444
Carryover From Prior Year	3,000	3,000	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 3,941	\$ 3,444

FUND BALANCE AS OF 9/30/16
FY 2016/2017 ACTIVITY
FUND BALANCE AS OF 9/30/17

\$58,088
\$941
\$59,029

Notes

Carryover From Prior Year Of \$3,000 was used to reduce Fiscal Year 2016/2017 Assessments.
Carryover From Prior Year Of \$1,000 to be used to reduce Fiscal Year 2017/2018 Assessments.

AMENDED FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
Interest Income	100	415	412
NAV Tax Collection	122,750	123,750	123,750
Total Revenues	\$ 122,850	\$ 124,165	\$ 124,162
EXPENDITURES			
Principal Payments	45,000	45,000	45,000
Interest Payments	77,850	79,200	79,200
Total Expenditures	\$ 122,850	\$ 124,200	\$ 124,200
Excess/ (Shortfall)	\$ -	\$ (35)	\$ (38)

FUND BALANCE AS OF 9/30/16	\$168,568
FY 2016/2017 ACTIVITY	(\$35)
FUND BALANCE AS OF 9/30/17	\$168,533

Notes

Reserve Fund Balance = \$102,986*. Revenue Fund Balance = \$64,577*.

Revenue Fund Balance To Be Used To Make 11/1/2017 Interest Payment Of \$38,250.

* Approximate Amounts

Series 2004 Bond Information

Original Par Amount =	\$1,745,000	Annual Principal Payments Due:
Interest Rate =	6.00%	May 1st
Issue Date =	August 2004	Annual Interest Payments Due:
Maturity Date =	May 2034	May 1st & November 1st
Par Amount As Of 9/30/17 =	\$1,275,000	

October 19, 2017

RE: Cypress Lakes Community Development District Auditor Renewal

At the December 10, 2014 Cypress Lakes Community Development District Board Of Supervisors meeting, the firm of Grau & Associates was selected to perform the 9-30-2014, 9-30-2015 and 9-30-2016 year end audits of the District with an option to perform the 9-30-2017 and 9-30-2018 audits.

The fees for the 9-30-2014 audit were \$3,500. The fees for the 9-30-2015 audit were \$3,600. And the fees for the 9-30-2016 audit were \$3,700. The proposed fees for the 9-30-2017 audit is \$3,800, which is the budgeted amount for audit fees for Fiscal Year 2017/2018. The proposed fee for the 9-30-18 audit is \$3,900.

Grau & Associates has been the district auditor for the past thirteen years. Management is pleased with the professionalism and the competence of the Grau & Associates partners and staff; therefore management recommends that the Board approve the renewal option for the Fiscal Year Ending 9-30-2017 and 9-30-2018 audits for Grau & Associates.

Special District Services, Inc.