



**CYPRESS LAKES  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
MARCH 15, 2018  
6:00 P.M.**

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

[www.cypresslakescdd.org](http://www.cypresslakescdd.org)  
561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**CYPRESS LAKES**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Meeting Room at the Wellington Branch Library  
1951 Royal Fern Drive,  
Wellington, Florida 33414  
**REGULAR BOARD MEETING**  
March 15, 2018  
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
  - 1. October 19, 2017 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
  - 1. Consider Resolution No. 2018-01 – Adopting a Fiscal Year 2018/2019 Proposed Budget.....Page 6
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

## PROOF OF PUBLICATION STATE OF FLORIDA

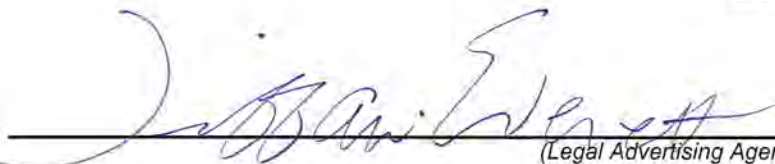
## PUBLIC NOTICE

Before the undersigned authority, personally appeared Tiffani Everett, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - Notice was published in said newspaper on: first date of Publication 10/02/2017 and last date of Publication 10/02/2017. Affiant further says that the said The Palm Beach Post is a newspaper published in 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 he/she 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 said newspaper.

CYPRESS LAKES CDD  
2501 BURNS RD  
STE A  
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number:	0000225961
Ad Cost:	\$271.76
Paid:	\$0.00
Balance Due:	\$271.76


Signed \_\_\_\_\_



(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 4th day of October, 2017 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed \_\_\_\_\_



(Notary)  
JUSTIN PETERSON, Notary Public  
In and for the State of Ohio  
My Commission Expires July 31, 2019

Please see Ad on following page(s).

Invoice/Order Number: 0000225961  
Ad Cost: \$271.76  
Paid: \$0.00  
Balance Due: \$271.76

**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**

0000225961-01

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 19, 2017

**A. CALL TO ORDER**

District Manager Jason Pierman called the October 19, 2017, Regular Board Meeting of the Cypress Lakes Community Development District to order at 6:24 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 2, 2017, as part of the District's Fiscal Year 2017/2018 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. June 15, 2017, Public Hearing & Regular Board Meeting**

Mr. Pierman presented the minutes of the June 15, 2017, Public Hearing & 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 Mr. Strackman and unanimously passed to approve the minutes of the June 15, 2017, Public Hearing & Regular Board Meeting, as presented.

**G. OLD BUSINESS**

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

**H. NEW BUSINESS**

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 19, 2017

**1. Consider Resolution No. 2017-05 – Adopting a Fiscal Year 2016/2017 Amended Budget**

Mr. Pierman presented Resolution No. 2017-05, entitled:

**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.**

A **motion** was made by Mr. Young, seconded by Mr. Strackman and passed unanimously to adopt Resolution No. 2017-05, as presented.

**2. Annual Audit – Consider Approval of 2-Year Renewal Option – Grau & Associates**

Mr. Pierman explained that the Board had previously selected Grau & Associates, through the audit selection process, and awarded them a three-year contract with an option to renew for two additional years.

A **motion** was made by Mrs. Strackman, seconded by Mr. Young, and unanimously passed to renew Grau & Associates’ agreement for two additional years.

**I. ADMINISTRATIVE MATTERS**

Mr. Pierman noted that the next meeting would likely take place on March 15, 2018.

**J. BOARD MEMBER COMMENTS**

There were no comments from the Board Members.

**K. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Strackman, seconded by Mr. DeBock and unanimously passed to adjourn the meeting at 6:37 p.m.

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 19, 2017

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Secretary/Assistant Secretary

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Chair/Vice-Chair

**RESOLUTION NO. 2018-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2018/2019; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Cypress Lakes 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 2018/2019 has been prepared and considered by the Board.

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

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2018/2019 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for \_\_\_\_\_, 2018 at 6:00 p.m. in the Meeting Room at the Wellington Branch Library, 1951 Royal Fern Drive, Wellington, Florida 33414, for the purpose of receiving public comments on the Proposed Fiscal Year 2018/2019 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 15<sup>th</sup> day of March, 2018.

**ATTEST:**

**CYPRESS LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

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

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



Cypress Lakes  
Community Development District

**Proposed Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

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

**PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	67,977
Debt Assessments	129,893
Other Revenues	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 197,990</b>
<b>EXPENDITURES</b>	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	1,500
Management	24,756
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,900
Insurance	6,356
Legal Advertisements	1,400
Miscellaneous	900
Postage	175
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	1,500
Reserve	61
<b>TOTAL EXPENDITURES</b>	<b>\$ 67,718</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 130,272</b>
Bond Payments	(122,100)
<b>BALANCE</b>	<b>\$ 8,172</b>
County Appraiser & Tax Collector Fee	(3,957)
Discounts For Early Payments	(7,915)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (3,700)</b>
Carryover From Prior Year	3,700
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2016/2017 ACTUAL</b>	<b>FISCAL YEAR 2017/2018 BUDGET</b>	<b>FISCAL YEAR 2018/2019 BUDGET</b>	<b>COMMENTS</b>
<b>REVENUES</b>				
O & M Assessments	67,310	70,106	67,977	Expenditures Less Interest & Carryover/.94
Debt Assessments	130,621	127,766	129,893	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	143	120	120	Interest Projected At \$10.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 198,074</b>	<b>\$ 197,992</b>	<b>\$ 197,990</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	2,400	4,000	4,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	184	320	320	Projected At 8% Of Supervisor Fees
Engineering	1,000	1,500	1,500	No Change From 2017/2018 Budget
Management	23,760	24,252	24,756	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	6,007	7,000	7,000	No Change From 2017/2018 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	1,331	1,400	1,400	No Change From 2017/2018 Budget
Miscellaneous	253	1,000	900	\$100 Decrease From 2017/2018 Budget
Postage	61	175	175	No Change From 2017/2018 Budget
Office Supplies	203	400	375	\$25 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,718	3,800	4,100	Trustee (US Bank) Increasing Fees In 2018/2019
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
Reserve	0	142	61	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 61,270</b>	<b>\$ 67,020</b>	<b>\$ 67,718</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 136,804</b>	<b>\$ 130,972</b>	<b>\$ 130,272</b>	
Bond Payments	(123,750)	(120,100)	(122,100)	2019 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 13,054</b>	<b>\$ 10,872</b>	<b>\$ 8,172</b>	
County Appraiser & Tax Collector Fee	(1,320)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,516)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 4,218</b>	<b>\$ (1,000)</b>	<b>\$ (3,700)</b>	
Carryover From Prior Year	0	1,000	3,700	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 4,218</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	499	50	200	Projected Interest For 2018/2019
NAV Tax Collection	123,750	120,100	122,100	2019 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 124,249</b>	<b>\$ 120,150</b>	<b>\$ 122,300</b>	
<b>EXPENDITURES</b>				
Principal Payments	45,000	45,000	50,000	Principal Payment Due In 2019
Interest Payments	79,200	75,150	72,300	Interest Payments Due In 2019
<b>Total Expenditures</b>	<b>\$ 124,200</b>	<b>\$ 120,150</b>	<b>\$ 122,300</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 49</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2004 Bond Information**

Original Par Amount =	\$1,745,000	Annual Principal Payments Due =	May 1st
Interest Rate =	6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2004		
Maturity Date =	May 2034		
Par Amount As Of 1/1/18 =	\$1,275,000		

## Cypress Lakes Community Development District Assessment Comparison

	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
O & M	\$ 650.22	\$ 628.85	\$ 655.20	\$ 635.31
<u>Debt</u>	<u>\$ 1,199.05</u>	<u>\$ 1,220.42</u>	<u>\$ 1,194.07</u>	<u>\$ 1,213.96</u>
<b>Total</b>	<b>\$ 1,849.27</b>	<b>\$ 1,849.27</b>	<b>\$ 1,849.27</b>	<b>\$ 1,849.27</b>

\* Assessments Include the Following :

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

Community Information:

Total Units 107