



**CYPRESS LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
AUGUST 20, 2020
6:00 P.M.**

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

www.cypresslakescdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT
VIDEO ACCESS AT: <https://us02web.zoom.us/j/82544357321>
MEETING ID: 825 4435 7351
PHONE FOR TELEPHONIC ACCESS AT: 1 929 436 2866
REGULAR BOARD MEETING & PUBLIC HEARING
August 20, 2020
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. May 21, 2020 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2020-02 – Amending Resolution No. 2020-01; Amending the Date and Time for the Public Hearing.....Page 4
 - 2. Consider Resolution No. 2020-03 – Adopting a Fiscal Year 2020/2021 Meeting Schedule.....Page 5
- I. Public Hearing
 - 1. Proof of Publication.....Page 7
 - 2. Receive Public Comments on Fiscal Year 2020/2021 Final Budget
 - 3. Consider Resolution No. 2020-04 – Adopting a Fiscal Year 2020/2021 Final Budget.....Page 8
- J. Administrative Matters
- K. Board Members Comments
- L. Adjourn

Palm Beach Post, The
July 31, 2020
Miscellaneous Notices

NOTICE OF PUBLIC HEARING & REGULAR BOARD MEETING OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT The Board of Supervisors of Cypress Lakes Community Development District ("District") will hold a public hearing on August 20, 2020, at 6:00 p.m. outside the Wellington Library located at 1951 Royal Fern Drive, Wellington, Florida 33414 for the purpose of hearing comments and objections on the adoption of the budget of the District for Fiscal Year 2020/2021. A regular board meeting of the District will also be held at that time where the Board may consider agenda items and any other business that may properly come before it. A copy of the agenda and budget may be obtained from the District's website (www.cypresslakescdd.org) or at the offices of the District Manager, Special District Services, located at 2501A Burns Road, Palm Beach Gardens, Florida 33410 during normal business hours. It is anticipated that the public hearing and meeting will take place at the location provided above. In the event that the COVID-19 public health emergency prevents the hearing and meeting from occurring in-person, the District may conduct the public hearing by telephone or video conferencing communications media technology pursuant to governmental orders, including but not limited to Executive Orders 20-52, 20-69 and 20-150, issued by Governor DeSantis, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., Florida Statutes. While it may be necessary to hold the above referenced public hearing and meeting utilizing communications media technology due to the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. To that end, anyone wishing to listen to and/or participate in the meeting can do so utilizing the following login information: Join by URL for VIDEO ACCESS at: <https://us02web.zoom.us/j/82544357321> Meeting ID: 825 4435 7321 Dial In Phone Number: 1 (929) 436 2866 Participants are strongly encouraged to submit questions and comments to the District Manager's Office at jpierman@sdsinc.org or by calling 561-630-4922 by August 13, 2020, at 5:00 p.m. in advance of the meeting to facilitate the Board's consideration of such questions and comments during the meeting. The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when staff or Supervisors may participate by speaker telephone. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (561) 630-4922 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770, for aid in contacting the District Office. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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. Meetings may be cancelled from time to time without advertised notice. District Manager CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT www.cypresslakescdd.org 7-31, 8-7/2020

**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
VIDEO ACCESS AT: <https://us02web.zoom.us/j/81012883392>
PHONE FOR TELEPHONIC ACCESS AT: 301 715 8592
MEETING ID: 810 1288 3392
MAY 21, 2020**

A. CALL TO ORDER

District Manager Jason Pierman called the May 21, 2020, Regular Board Meeting of the Cypress Lakes Community Development District to order at 5:00 p.m. via Zoom.

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 May 13, 2020, as legally required.

C. ESTABLISH A QUORUM

Mr. Pierman determined that the virtual 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 virtual 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. November 21, 2019, Regular Board Meeting

Mr. Pierman presented the minutes of the November 21, 2019, Regular Board Meeting and asked if there were any changes or additions.

There being none, a **motion** was then made by Mr. Strackman, seconded by Mrs. Strackman and unanimously passed approving the minutes of the November 21, 2019, Regular Board Meeting, as presented.

G. OLD BUSINESS

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

H. NEW BUSINESS

1. Consider Resolution No. 2020-01 – Adopting a Fiscal Year 2020/2021 Proposed Budget

Mr. Pierman presented Resolution No. 2020-01, entitled:

RESOLUTION NO. 2020-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2020/2021; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Young, seconded by Mr. DeBock and passed unanimously to adopt Resolution No. 2020-01, as presented, setting the Public Hearing for July 23, 2020, at 6:00 p.m.

I. ADMINISTRATIVE MATTERS

Mr. Cochran reminded the Board to submit their Form 1's before the July 1st deadline. Mr. Pierman informed the Board that the District had tripped the general election threshold, and that the qualifying period for the November election runs from noon on June 8th through noon on June 12th. He explained that there would be a Landowners' Election for one seat in November, and that two seats would be decided by general election. He noted that Seats 1, 3 and 4 were up for election, which are currently vacant, Mr. Strackman's and Mr. Young's, respectively.

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. Young, seconded by Mr. DeBock and unanimously passed to adjourn the meeting at 6:05 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2020-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2020-01; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2020/2021 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the Board previously adopted Resolution 2020-01 approving a proposed budget and setting a public hearing for July 23, 2020; and

WHEREAS, due to the current COVID-19 public health emergency, the Board has postponed said public hearing; and

WHEREAS, the public hearing has been rescheduled for August 20, 2020, and all other requirements and filings associated with the preparation of the fiscal year budget have been completed.

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

1. Resolution No. 2020-01 is hereby amended to change the date and time of the Public Hearing to August 20, 2020 at 6:00 p.m. to be conducted by teleconferencing or other technological means pursuant to Executive Orders 20-52, 20-69, 20-112, 20-114, 20-150, 20-179, and 20-193 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, May 8, 2020, June 24, 2020, July 29, 2020, and August 7, 2020, respectively, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*, for the purpose of receiving public comments on the Proposed Fiscal Year 2020/2021 Budget.

2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with all applicable notice requirements.

PASSED, ADOPTED and EFFECTIVE this 20th day of August, 2020.

ATTEST:

**CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

RESOLUTION NO. 2020-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2020/2021 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Cypress Lakes Community Development District ("District") to establish a regular meeting schedule for fiscal year 2020/2021; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2020/2021 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2020/2021 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 20th day of August, 2020.

ATTEST:

**CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021 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 15, 2020
November 19, 2020
December 17, 2020
January 21, 2021
February 18, 2021
March 18, 2021
April 15, 2021
May 20, 2021
June 17, 2021
July 15, 2021
August 19, 2021
September 16, 2021**

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 00/00/2020

Palm Beach Post, The
July 31, 2020
Miscellaneous Notices

NOTICE OF PUBLIC HEARING & REGULAR BOARD MEETING OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT The Board of Supervisors of Cypress Lakes Community Development District ("District") will hold a public hearing on August 20, 2020, at 6:00 p.m. outside the Wellington Library located at 1951 Royal Fern Drive, Wellington, Florida 33414 for the purpose of hearing comments and objections on the adoption of the budget of the District for Fiscal Year 2020/2021. A regular board meeting of the District will also be held at that time where the Board may consider agenda items and any other business that may properly come before it. A copy of the agenda and budget may be obtained from the District's website (www.cypresslakescdd.org) or at the offices of the District Manager, Special District Services, located at 2501A Burns Road, Palm Beach Gardens, Florida 33410 during normal business hours. It is anticipated that the public hearing and meeting will take place at the location provided above. In the event that the COVID-19 public health emergency prevents the hearing and meeting from occurring in-person, the District may conduct the public hearing by telephone or video conferencing communications media technology pursuant to governmental orders, including but not limited to Executive Orders 20-52, 20-69 and 20-150, issued by Governor DeSantis, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., Florida Statutes. While it may be necessary to hold the above referenced public hearing and meeting utilizing communications media technology due to the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. To that end, anyone wishing to listen to and/or participate in the meeting can do so utilizing the following login information: Join by URL for VIDEO ACCESS at: <https://us02web.zoom.us/j/82544357321> Meeting ID: 825 4435 7321 Dial In Phone Number: 1 (929) 436 2866 Participants are strongly encouraged to submit questions and comments to the District Manager's Office at jpierman@sdsinc.org or by calling 561-630-4922 by August 13, 2020, at 5:00 p.m. in advance of the meeting to facilitate the Board's consideration of such questions and comments during the meeting. The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when staff or Supervisors may participate by speaker telephone. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (561) 630-4922 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770, for aid in contacting the District Office. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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. Meetings may be cancelled from time to time without advertised notice. District Manager CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT www.cypresslakescdd.org 7-31, 8-7/2020

RESOLUTION NO. 2020-04

A RESOLUTION OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2020/2021 BUDGET.

WHEREAS, the Cypress Lakes Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2020/2021 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

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

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2020/2021 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The 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 20th day of August, 2020.

ATTEST:

**CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Cypress Lakes
Community Development District

**Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

CONTENTS

- I FINAL BUDGET
- II DETAILED FINAL BUDGET
- III DETAILED FINAL DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON

FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2020/2021 BUDGET | |
|--------------------------------------|---|----------------|
| REVENUES | | |
| O & M Assessments | | 70,584 |
| Debt Assessments | | 127,287 |
| Other Revenues | | 0 |
| Interest Income | | 120 |
| | | |
| TOTAL REVENUES | \$ | 197,991 |
| | | |
| EXPENDITURES | | |
| Supervisor Fees | | 4,000 |
| Payroll Taxes (Employer) | | 320 |
| Engineering | | 1,500 |
| Management | | 25,800 |
| Secretarial | | 4,200 |
| Legal | | 7,000 |
| Assessment Roll | | 6,000 |
| Audit Fees | | 3,500 |
| Insurance | | 6,000 |
| Legal Advertisements | | 1,400 |
| Miscellaneous | | 700 |
| Postage | | 175 |
| Office Supplies | | 350 |
| Dues & Subscriptions | | 175 |
| Trustee Fee | | 4,100 |
| Continuing Disclosure Fee | | 1,000 |
| Website Management | | 2,000 |
| Reserve | | 549 |
| | | |
| TOTAL EXPENDITURES | \$ | 68,769 |
| | | |
| REVENUES LESS EXPENDITURES | \$ | 129,222 |
| | | |
| Bond Payments | | (119,650) |
| | | |
| BALANCE | \$ | 9,572 |
| | | |
| County Appraiser & Tax Collector Fee | | (3,957) |
| Discounts For Early Payments | | (7,915) |
| | | |
| EXCESS/ (SHORTFALL) | \$ | (2,300) |
| | | |
| Carryover From Prior Year | | 2,300 |
| | | |
| NET EXCESS/ (SHORTFALL) | \$ | - |

DETAILED FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 ACTUAL | FISCAL YEAR 2019/2020 BUDGET | FISCAL YEAR 2020/2021 BUDGET | COMMENTS |
|--------------------------------------|---|---|---|--|
| REVENUES | | | | |
| O & M Assessments | 68,060 | 66,116 | 70,584 | Expenditures Less Interest & Carryover/.94 |
| Debt Assessments | 129,975 | 131,755 | 127,287 | Bond Payments/.94 |
| Other Revenues | 0 | 0 | 0 | |
| Interest Income | 172 | 120 | 120 | Interest Projected At \$10.00 Per Month |
| TOTAL REVENUES | \$ 198,207 | \$ 197,991 | \$ 197,991 | |
| EXPENDITURES | | | | |
| Supervisor Fees | 2,000 | 4,000 | 4,000 | No Change From 2019/2020 Budget |
| Payroll Taxes (Employer) | 153 | 320 | 320 | Projected At 8% Of Supervisor Fees |
| Engineering | 1,000 | 1,500 | 1,500 | No Change From 2019/2020 Budget |
| Management | 24,756 | 25,224 | 25,800 | CPI Adjustment |
| Secretarial | 4,200 | 4,200 | 4,200 | No Change From 2019/2020 Budget |
| Legal | 6,432 | 7,000 | 7,000 | No Change From 2019/2020 Budget |
| Assessment Roll | 6,000 | 6,000 | 6,000 | As Per Contract |
| Audit Fees | 3,900 | 4,000 | 3,500 | Accepted Amount For 2019/2020 Audit |
| Insurance | 5,000 | 6,200 | 6,000 | Insurance Estimate |
| Legal Advertisements | 1,452 | 1,400 | 1,400 | No Change From 2019/2020 Budget |
| Miscellaneous | 328 | 800 | 700 | \$100 Decrease From 2019/2020 Budget |
| Postage | 50 | 175 | 175 | No Change From 2019/2020 Budget |
| Office Supplies | 221 | 350 | 350 | No Change From 2019/2020 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2019/2020 Budget |
| Trustee Fee | 4,089 | 4,100 | 4,100 | No Change From 2019/2020 Budget |
| Continuing Disclosure Fee | 1,000 | 1,000 | 1,000 | No Change From 2019/2020 Budget |
| Website Management | 1,500 | 2,000 | 2,000 | No Change From 2019/2020 Budget |
| Reserve | 0 | 125 | 549 | Reserve |
| TOTAL EXPENDITURES | \$ 62,256 | \$ 68,569 | \$ 68,769 | |
| REVENUES LESS EXPENDITURES | \$ 135,951 | \$ 129,422 | \$ 129,222 | |
| Bond Payments | (123,849) | (123,850) | (119,650) | 2021 P & I Payments Less Earned Interest |
| BALANCE | \$ 12,102 | \$ 5,572 | \$ 9,572 | |
| County Appraiser & Tax Collector Fee | (1,246) | (3,957) | (3,957) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (7,446) | (7,915) | (7,915) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$ 3,410 | \$ (6,300) | \$ (2,300) | |
| Carryover From Prior Year | 0 | 6,300 | 2,300 | Carryover Balance From Prior Years |
| NET EXCESS/ (SHORTFALL) | \$ 3,410 | \$ - | \$ - | |

DETAILED FINAL DEBT SERVICE BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 ACTUAL | FISCAL YEAR 2019/2020 BUDGET | FISCAL YEAR 2020/2021 BUDGET | COMMENTS |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| Interest Income | 3,465 | 300 | 300 | Projected Interest For 2020/2021 |
| NAV Tax Collection | 123,849 | 123,850 | 119,650 | 2021 P & I Payments Less Earned Interest |
| Total Revenues | \$ 127,314 | \$ 124,150 | \$ 119,950 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 50,000 | 55,000 | 55,000 | Principal Payment Due In 2021 |
| Interest Payments | 73,800 | 69,150 | 64,950 | Interest Payments Due In 2021 |
| | | | | |
| Total Expenditures | \$ 123,800 | \$ 124,150 | \$ 119,950 | |
| | | | | |
| Excess/ (Shortfall) | \$ 3,514 | \$ - | \$ - | |

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 1/1/20 = | \$1,165,000 | | |

Cypress Lakes Community Development District Assessment Comparison

| | Fiscal Year 2017/2018 Assessment* | Fiscal Year 2018/2019 Assessment* | Fiscal Year 2019/2020 Assessment* | Fiscal Year 2020/2021 Projected Assessment* |
|--------------|---|---|---|---|
| O & M | \$ 655.20 | \$ 635.31 | \$ 617.91 | \$ 659.67 |
| <u>Debt</u> | <u>\$ 1,194.07</u> | <u>\$ 1,213.96</u> | <u>\$ 1,231.36</u> | <u>\$ 1,189.60</u> |
| Total | \$ 1,849.27 | \$ 1,849.27 | \$ 1,849.27 | \$ 1,849.27 |

* Assessments Include the Following :

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

Community Information:

| | |
|-------------|-----|
| Total Units | 107 |
|-------------|-----|