



**CYPRESS LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
OCTOBER 21, 2021
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
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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 21, 2021
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. June 17, 2021 Regular Board Meeting & Public Hearing Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2021-05 – Adopting a Fiscal Year 2020/2021 Amended Budget.....Page 5
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

Publication Date
2021-10-12

Subcategory
Miscellaneous Notices

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2021/2022 REGULAR MEETING SCHEDULE NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Cypress Lakes Community Development District will hold Regular Meetings at the Wellington Branch Library located at 1951 Royal Fern Drive, Wellington, Florida 33414 at 6:00 p.m. on the following dates: October 21, 2021 November 18, 2021 December 16, 2021 January 20, 2022 February 17, 2022 March 17, 2022 April 21, 2022 May 19, 2022 June 16, 2022 July 21, 2022 August 18, 2022 September 15, 2022 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 10-7/2021

**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 17, 2021**

A. CALL TO ORDER

District Manager Jason Pierman called the June 17, 2021, Regular Board Meeting of the Cypress Lakes Community Development District (the "District") to order at 6:07 p.m. 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 May 28, 2021, and June 4, 2021, as legally required.

C. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Chairman Michael DeBock, Vice Chairman Jonathan Strackman and Supervisor Sam Young 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. April 15, 2021, Regular Board Meeting

Mr. Pierman presented the minutes of the April 15, 2021, 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 Mr. Young and unanimously passed approving the minutes of the April 15, 2021, Regular Board Meeting, as presented.

The Regular Board Meeting was then recessed and the Public Hearing was opened.

G. PUBLIC HEARING

1. Proof of Publication

Mr. Pierman presented proof of publication that notice of the Public Hearing had been published in *The Palm Beach Post* on May 28, 2021, and June 4, 2021, as legally required.

2. Receive Public Comment on Fiscal Year 2021/2022 Final Budget

There was no public comment on the Fiscal Year 2021/2022 Final Budget.

3. Consider Resolution No. 2021-03 – Adopting a Fiscal Year 2021/2022 Final Budget

Resolution No. 2021-03 was presented, entitled:

RESOLUTION NO. 2021-03

A RESOLUTION OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2021/2022 BUDGET.

A **motion** was made by Mr. Strackman, seconded by Mr. DeBock and passed unanimously adopting Resolution No. 2021-04, as presented.

The Public Hearing was then closed and the Regular Board Meeting was reconvened.

H. OLD BUSINESS

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

I. NEW BUSINESS

1. Consider Resolution No. 2021-04 – Adopting a Fiscal Year 2021/2022 Meeting Schedule

Resolution No. 2021-04, entitled:

RESOLUTION NO. 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2021/2022 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Strackman seconded by Mr. DeBock and passed unanimously adopting Resolution No. 2021-04, as presented.

J. ADMINISTRATIVE MATTERS

Mr. Pierman reminded the Board Members to complete and mail their 2020 Form 1 prior to the July 1st deadline.

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 Ms. Strackman, seconded by Mr. Young and unanimously passed to adjourn the meeting at 6:08 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2020/2021 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 2020/2021 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 21st day of October, 2021.

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 2020/2021
October 1, 2020 - September 30, 2021**

CONTENTS

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

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

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
REVENUES			
O & M Assessments	70,584	70,651	70,651
Debt Assessments	127,287	127,385	127,385
Other Revenues	0	0	0
Interest Income	120	225	219
TOTAL REVENUES	\$ 197,991	\$ 198,261	\$ 198,255
EXPENDITURES			
Supervisor Fees	4,000	2,200	2,200
Payroll Taxes - Employer	320	168	168
Engineering/Inspections	1,500	2,400	1,200
Management	25,800	25,800	25,800
Secretarial	4,200	4,200	4,200
Legal	7,000	7,500	6,562
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,500	3,500	3,500
Insurance	6,000	5,513	5,513
Legal Advertisements	1,400	1,400	1,170
Miscellaneous	700	700	442
Postage	175	50	40
Office Supplies	350	190	158
Dues & Subscriptions	175	175	175
Trustee Fee	4,100	4,089	4,089
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	2,000	2,000	2,000
Reserve	549	549	0
TOTAL EXPENDITURES	\$ 68,769	\$ 67,434	\$ 64,217
REVENUES LESS EXPENDITURES	\$ 129,222	\$ 130,827	\$ 134,038
Bond Payments	(119,650)	(121,356)	(121,356)
BALANCE	\$ 9,572	\$ 9,471	\$ 12,682
County Appraiser & Tax Collector Fee	(3,957)	(2,442)	(2,442)
Discounts For Early Payments	(7,915)	(7,502)	(7,502)
EXCESS/ (SHORTFALL)	\$ (2,300)	\$ (473)	\$ 2,738
Carryover From Prior Year	2,300	2,300	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 1,827	\$ 2,738

FUND BALANCE AS OF 9/30/20	
FY 2020/2021 ACTIVITY	
FUND BALANCE AS OF 9/30/21	

\$73,136
(\$473)
\$72,663

Notes

Carryover From Prior Year Of \$2,300 was used to reduce Fiscal Year 2020/2021 Assessments.
Carryover From Prior Year Of \$3,985 to be used to reduce Fiscal Year 2021/2022 Assessments.

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

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
REVENUES			
Interest Income	300	9	9
NAV Tax Collection	119,650	121,356	121,356
Total Revenues	\$ 119,950	\$ 121,365	\$ 121,365
EXPENDITURES			
Principal Payments	55,000	55,000	55,000
Interest Payments	64,950	66,300	66,300
Extraordinary Principal Payments	0	10,000	10,000
Total Expenditures	\$ 119,950	\$ 131,300	\$ 131,300
Excess/ (Shortfall)	\$ -	\$ (9,935)	\$ (9,935)

FUND BALANCE AS OF 9/30/20	\$160,660
FY 2020/2021 ACTIVITY	(\$9,935)
FUND BALANCE AS OF 9/30/21	\$150,725

Notes

Reserve Fund Balance = \$76,599*. Revenue Fund Balance = \$61,693*.

Redemption Account Balance = \$12,433*.

Revenue Fund & Redemption Account Balances To Be Used To Make 11/1/2021 Interest Payment Of \$31,350 And Extraordinary Principal Payment Of \$20,000.

* 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 9/30/21 =	\$1,045,000	