



**CYPRESS LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
MARCH 17, 2022
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
Meeting Room at The Wellington Branch Library
1951 Royal Fern Drive
Wellington, Florida 33414
REGULAR BOARD MEETING
March 17, 2022
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 21, 2021 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2022-01 – Adopting a Fiscal Year 2022/2023 Proposed Budget.....Page 5
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

PROOF OF PUBLICATION STATE OF FLORIDA

PUBLIC NOTICE

Before the undersigned authority, personally appeared Teal Pontarelli, 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 - Public Notice was published in said newspaper in issues dated: first date of Publication 10/07/2021 and last date of Publication 10/07/2021. 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:	0000663140
Ad Cost:	\$268.32
Paid:	\$0.00
Balance Due:	\$268.32

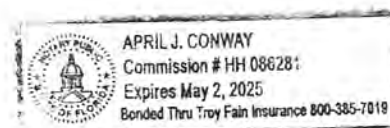
Signed



(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 20th day of October, 2021 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed



Please see Ad on following page(s).

Invoice/Order Number: 0000663140
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Balance Due: \$268.32

**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

0000663140-01

**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 21, 2021**

A. CALL TO ORDER

District Manager Jason Pierman called the October 21, 2021, Regular Board Meeting of the Cypress Lakes Community Development District (the “District”) to order at 6:05 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 October 7, 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. June 17, 2021, Public Hearing & Regular Board Meeting

Mr. Pierman presented the minutes of the June 17, 2021, 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. DeBock and unanimously passed approving the minutes of the June 17, 2021, Public Hearing & 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. 2021-05 – Adopting a Fiscal Year 2020/2021 Amended Budget

Resolution No. 2021-05, entitled:

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.

A **motion** was made by Mr. Strackman seconded by Mr. Young and passed unanimously adopting Resolution No. 2021-05, as presented.

I. ADMINISTRATIVE MATTERS

There were no Administrative Matters to come before the Board.

J. BOARD MEMBER COMMENTS

Mr. Pierman noted that the next meeting would likely be in March.

K. 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 6:07 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023; 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 2022/2023 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 2022/2023 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 16 , 2020 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 2022/2023 Budget.

PASSED, ADOPTED and EFFECTIVE this 17th day of March, 2022.

ATTEST:

**CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Cypress Lakes
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M Assessments	74,371
Debt Assessments	123,500
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 197,991
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	1,500
Management	26,940
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,100
Legal Advertisements	1,400
Miscellaneous	600
Postage	150
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	494
TOTAL EXPENDITURES	\$ 70,029
REVENUES LESS EXPENDITURES	\$ 127,962
Bond Payments	(116,090)
BALANCE	\$ 11,872
County Appraiser & Tax Collector Fee	(3,957)
Discounts For Early Payments	(7,915)
EXCESS/ (SHORTFALL)	\$ (0)
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ (0)

DETAILED PROPOSED BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M Assessments	70,651	69,281	74,371	Expenditures Less Interest & Carryover/.94
Debt Assessments	127,385	128,590	123,500	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	219	120	120	Interest Projected At \$10.00 Per Month
TOTAL REVENUES	\$ 198,255	\$ 197,991	\$ 197,991	
EXPENDITURES				
Supervisor Fees	2,200	4,000	4,000	No Change From 2021/2022 Budget
Payroll Taxes (Employer)	168	320	320	Projected At 8% Of Supervisor Fees
Engineering	2,500	1,500	1,500	No Change From 2021/2022 Budget
Management	25,800	26,160	26,940	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	6,962	7,000	7,000	No Change From 2021/2022 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2021/2022 Audit
Insurance	5,513	6,100	6,100	Insurance Estimate
Legal Advertisements	1,170	1,400	1,400	No Change From 2021/2022 Budget
Miscellaneous	442	600	600	No Change From 2021/2022 Budget
Postage	40	175	150	\$25 Decrease From 2021/2022 Budget
Office Supplies	158	350	350	No Change From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2021/2022 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Reserve	0	549	494	Reserve
TOTAL EXPENDITURES	\$ 65,917	\$ 69,229	\$ 70,029	
REVENUES LESS EXPENDITURES	\$ 132,338	\$ 128,762	\$ 127,962	
Bond Payments	(121,356)	(120,875)	(116,090)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 10,982	\$ 7,887	\$ 11,872	
County Appraiser & Tax Collector Fee	(1,455)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,502)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 2,025	\$ (3,985)	\$ (0)	
Carryover From Prior Year	0	3,985	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 2,025	\$ 0	\$ (0)	

DETAILED PROPOSED DEBT SERVICE BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	10	25	10	Projected Interest For 2022/2023
NAV Tax Collection	121,356	120,875	116,090	2023 P & I Payments Less Earned Interest
Total Revenues	\$ 121,366	\$ 120,900	\$ 116,100	
EXPENDITURES				
Principal Payments	55,000	60,000	60,000	Principal Payment Due In 2023
Interest Payments	66,300	60,900	56,100	Interest Payments Due In 2023
Extraordinary Principal Payments	10,000	0	0	
Total Expenditures	\$ 131,300	\$ 120,900	\$ 116,100	
Excess/ (Shortfall)	\$ (9,934)	\$ -	\$ -	

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 1/1/22 = \$1,025,000

Cypress Lakes Community Development District Assessment Comparison

	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Projected Assessment*</u>
O & M	\$ 617.91	\$ 659.67	\$ 647.49	\$ 695.06
<u>Debt</u>	<u>\$ 1,231.36</u>	<u>\$ 1,189.60</u>	<u>\$ 1,201.78</u>	<u>\$ 1,154.21</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