



**CYPRESS LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
APRIL 20, 2023
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

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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
April 20, 2023
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. November 10, 2022 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2023-01 – Adopting a Fiscal Year 2023/2024 Proposed Budget.....Page 5
 - 2. Consider Adjustment to District Counsel Fee Structure.....Page 12
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune
News Herald | The Palm Beach Post
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

Cypress Lakes Cdd
Cypress Lakes Cdd
2501 BURNS RD
STE A


PALM BEACH GARDENS FL 334105207

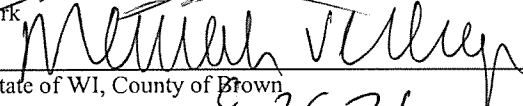
STATE OF FLORIDA, COUNTY OF PALM BEACH

The Palm Beach Post, a daily newspaper printed and published in the city of West Palm Beach and of general circulation in Palm Beach, Martin, Okeechobee and St Lucie Counties, Florida; and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspapers in the issues dated or by publication on the newspaper's website, if authorized, on:

10/11/2022

and that the fees charged are legal.
Sworn to and subscribed before on 10/11/2022



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CYPRESS LAKES COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
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 20, 2022
November 10, 2022
December 15, 2022
January 19, 2023
February 16, 2023
March 16, 2023
April 20, 2023
May 18, 2023
June 15, 2023
July 20, 2023
August 17, 2023
September 21, 2023

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 ensure 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
10/11/22 7892613

**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 10, 2022**

A. CALL TO ORDER

District Manager Jason Pierman called the November 10, 2022, Regular Board Meeting of the Cypress Lakes Community Development District (the “District”) to order at 6:00 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 11, 2022, as part of the District’s Fiscal Year 2022/2023 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 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 Michael Pawelczyk of Billing, Cochran, Lyles, Mauro & Ramsey, P.A. (via phone).

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 30, 2022, Public Hearing & Regular Board Meeting

Mr. Pierman presented the minutes of the June 30, 2022, Public Hearing & 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 June 30, 2022, 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. 2022-04 – Adopting a Fiscal Year 2021/2022 Amended Budget

Resolution No. 2022-04, entitled:

RESOLUTION NO. 2022-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2021/2022 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Young, seconded by Mr. DeBock and passed unanimously adopting Resolution No. 2022-04, as presented.

2. Consider Auditor Renewal

At the November 21, 2019, Board meeting, the firm of Grau & Associates was selected to perform the 9-30- 2019, 9-30-2020 and 9-30-2021 year end audits of the District with an option to perform the 9-30-2022 and 9-30-23 audits.

The fee for the 9-30-2019 audit was \$3,400; the fee for the 9-30-2020 audit was \$3,500; and the fee for the 9-30-2021 audit was \$3,600. The proposed fee for the 9- 30-2022 audit is \$3,700, which is the budgeted amount for audit fees for Fiscal Year 2022/2023. The proposed fee for the 9-30-2023 audit is \$3,800.

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 9-30-2022 and 9-30-2023 audits with Grau & Associates.

A motion was made by Mr. Strackman, seconded by Mr. Young and passed unanimously approving the auditor renewal, as presented.

I. ADMINISTRATIVE MATTERS

A **motion** was made by Mr. Strackman, seconded by Mr. Young and unanimously passed declaring Seat 2 vacant, effective November 2nd.

Mr. Pierman noted that the next meeting would likely take place on March 16th.

J. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 6:08 p.m. on a motion made by Mr. Young, seconded by Mr. DeBock and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; 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 2023/2024 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 2023/2024 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 22, 2023 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 2023/2024 Budget.

PASSED, ADOPTED and EFFECTIVE this 20th day of April, 2023.

ATTEST:

**CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Cypress Lakes
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O & M Assessments	73,137
Debt Assessments	124,734
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 198,111
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	1,500
Management	27,744
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,800
Insurance	6,500
Legal Advertisements	1,300
Miscellaneous	600
Postage	125
Office Supplies	300
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	0
TOTAL EXPENDITURES	\$ 70,664
REVENUES LESS EXPENDITURES	\$ 127,447
Bond Payments	(117,250)
BALANCE	\$ 10,197
County Appraiser & Tax Collector Fee	(3,957)
Discounts For Early Payments	(7,915)
EXCESS/ (SHORTFALL)	\$ (1,675)
Carryover From Prior Year	1,675
NET EXCESS/ (SHORTFALL)	\$ 0

DETAILED PROPOSED BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O & M Assessments	69,352	74,371	73,137	Expenditures Less Interest & Carryover/.94
Debt Assessments	128,699	123,500	124,734	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	11	120	240	Interest Projected At \$10.00 Per Month
TOTAL REVENUES	\$ 198,062	\$ 197,991	\$ 198,111	
EXPENDITURES				
Supervisor Fees	1,200	4,000	4,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	92	320	320	Projected At 8% Of Supervisor Fees
Engineering	4,350	1,500	1,500	No Change From 2022/2023 Budget
Management	26,160	26,940	27,744	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	6,303	7,000	7,000	No Change From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2022/2023 Audit
Insurance	5,706	6,100	6,500	Insurance Estimate
Legal Advertisements	871	1,400	1,300	\$100 Decrease From 2022/2023 Budget
Miscellaneous	335	600	600	No Change From 2022/2023 Budget
Postage	56	150	125	\$25 Decrease From 2022/2023 Budget
Office Supplies	203	350	300	\$50 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2022/2023 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Reserve	0	494	0	Reserve
TOTAL EXPENDITURES	\$ 66,340	\$ 70,029	\$ 70,664	
REVENUES LESS EXPENDITURES	\$ 131,722	\$ 127,962	\$ 127,447	
Bond Payments	(122,592)	(116,090)	(117,250)	2024 P & I Payments Less Earned Interest
BALANCE	\$ 9,130	\$ 11,872	\$ 10,197	
County Appraiser & Tax Collector Fee	(1,366)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,491)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 273	\$ (0)	\$ (1,675)	
Carryover From Prior Year	0	0	1,675	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 273	\$ (0)	\$ 0	

DETAILED PROPOSED DEBT SERVICE BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	421	10	100	Projected Interest For 2023/2024
NAV Tax Collection	122,592	116,090	117,250	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 123,012	\$ 116,100	\$ 117,350	
EXPENDITURES				
Principal Payments	60,000	60,000	65,000	Principal Payment Due In 2024
Interest Payments	62,100	56,100	52,350	Interest Payments Due In 2024
Extraordinary Principal Payments	20,000	0	0	
Total Expenditures	\$ 142,100	\$ 116,100	\$ 117,350	
Excess/ (Shortfall)	\$ (19,088)	\$ -	\$ -	

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 1/1/23 =	\$965,000		

**Cypress Lakes Community Development District
Assessment Comparison**

	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
O & M	\$ 659.67	\$ 647.49	\$ 695.06	\$ 683.53
<u>Debt</u>	<u>\$ 1,189.60</u>	<u>\$ 1,201.78</u>	<u>\$ 1,154.21</u>	<u>\$ 1,165.74</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

LAW OFFICES

BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.

ESTABLISHED 1977

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PLEASE REPLY TO: FORT LAUDERDALE

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HAYWARD D. GAY (1943-2007)

January 31, 2023

VIA E-MAIL ONLY— jpierman@sdsinc.org

Mr. Jason Pierman
District Manager
Special District Services, LLC
2501 A Burns Road
Palm Beach Gardens, FL 33410

**Re: Adjustment to District Counsel Fee Structure
Cypress Lakes Community Development District
Our File: 578.03505**

Dear Jason:

This firm's current fee structure has been in place since 2003. Although we are certainly mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for us to adjust our hourly rates effective April 1, 2023, as follows:

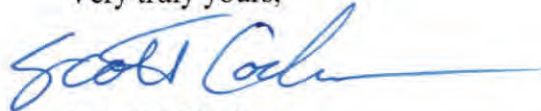
- Attorneys/Partners: \$275.00 per hour
- Attorneys/Associates: \$225.00 per hour

This hourly fee structure will be adjusted on a periodic basis in connection with the District's budget process no later than every third Fiscal Year to reflect changes in the Consumer Price Index published by the U. S. Department of Labor. The CPI has reflected a 61.4% increase since the year 2003 and we have not raised our fees during that time.

Mr. Jason Pierman
January 31, 2023
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Naturally, should you have any questions or require any further information in support of this adjustment you should feel free to contact me at your convenience. As I think you are aware, we very much appreciate the opportunity to serve as District Counsel as well as your courtesy and cooperation with regard to the necessity of what we believe to be both infrequent and reasonable adjustments to our schedule of professional fees.

Very truly yours,



Scott C. Cochran
For the Firm

SCC/jmp