



**CYPRESS LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
APRIL 18, 2024
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
April 18, 2024
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, 2023 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget.....Page 4
 - 2. Discussion Regarding Required Ethics Training.....Page 11
- 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 WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

10/06/2023

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 10/06/2023

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$259.56
Order No: 9343390 # of Copies:
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DENISE ROBERTS
Notary Public
State of Wisconsin

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024 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 19, 2023
- November 16, 2023
- December 21, 2023
- January 18, 2024
- February 15, 2024
- March 21, 2024
- April 18, 2024
- May 16, 2024
- June 20, 2024
- July 18, 2024
- August 15, 2024
- September 19, 2024

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
October 6, 2023 #9343390

**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 19, 2023**

A. CALL TO ORDER

District Manager Jason Pierman called the October 19, 2023, Regular Board Meeting of the Cypress Lakes Community Development District (the “District”) to order at 6:03 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 6, 2023, as part of the District’s Fiscal Year 2023/2024 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 Alissa Strackman and 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. July 7, 2023, Public Hearing & Regular Board Meeting

Mr. Pierman presented the minutes of the July 7, 2023, Public Hearing & Regular Board Meeting and asked if there were any changes or additions.

There being none, a **motion** was then made by Mrs. Strackman, seconded by Mr. DeBock and unanimously passed approving the minutes of the July 7, 2023, 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. 2023-06 – Adopting a Fiscal Year 2022/2023 Amended Budget

Resolution No. 2023-06, entitled:

RESOLUTION NO. 2023-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2022/2023 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mrs. Strackman, seconded by Mr. DeBock and passed unanimously adopting Resolution No. 2023-06, as presented.

2. 2023 Legislative Update Memo

Mr. Cochran presented an update on the 2023 legislative session.

I. ADMINISTRATIVE MATTERS

Mr. Pierman noted that the next meeting would take place April 18, 2024.

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 Mrs. Strackman, seconded by Mr. Young and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025; 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 2024/2025 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 2024/2025 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2024 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 2024/2025 Budget.

PASSED, ADOPTED and EFFECTIVE this 18th day of April, 2024.

ATTEST:

**CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Cypress Lakes
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M Assessments	78,137
Debt Assessments	119,734
Other Revenues	0
Interest Income	480
TOTAL REVENUES	\$ 198,351
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	1,500
Management	28,572
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,900
Insurance	7,100
Legal Advertisements	1,300
Miscellaneous	600
Postage	125
Office Supplies	275
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	1,762
TOTAL EXPENDITURES	\$ 73,929
REVENUES LESS EXPENDITURES	\$ 124,422
Bond Payments	(112,550)
BALANCE	\$ 11,872
County Appraiser & Tax Collector Fee	(3,957)
Discounts For Early Payments	(7,915)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M Assessments	74,522	73,137	78,137	Expenditures Less Interest & Carryover/.94
Debt Assessments	123,562	124,734	119,734	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	2,390	240	480	Interest Projected At \$20.00 Per Month
TOTAL REVENUES	\$ 200,474	\$ 198,111	\$ 198,351	
EXPENDITURES				
Supervisor Fees	1,800	4,000	4,000	No Change From 2023/2024 Budget
Payroll Taxes (Employer)	138	320	320	Projected At 8% Of Supervisor Fees
Engineering	0	1,500	1,500	No Change From 2023/2024 Budget
Management	26,940	27,744	28,572	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	6,300	7,000	7,000	No Change From 2023/2024 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2023/2024 Budget
Insurance	6,134	6,500	7,100	FY 23/24 Expenditure Was \$6,594
Legal Advertisements	670	1,300	1,300	No Change From 2023/2024 Budget
Miscellaneous	235	600	600	No Change From 2023/2024 Budget
Postage	93	125	125	No Change From 2023/2024 Budget
Office Supplies	203	300	275	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2023/2024 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Reserve	0	0	1,762	Reserve
TOTAL EXPENDITURES	\$ 63,677	\$ 70,664	\$ 73,929	
REVENUES LESS EXPENDITURES	\$ 136,797	\$ 127,447	\$ 124,422	
Bond Payments	(117,759)	(117,250)	(112,550)	2025 P & I Payments Less Earned Interest
BALANCE	\$ 19,038	\$ 10,197	\$ 11,872	
County Appraiser & Tax Collector Fee	(1,469)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,406)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,163	\$ (1,675)	\$ -	
Carryover From Prior Year	0	1,675	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 10,163	\$ 0	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6,232	100	300	Projected Interest For 2024/2025
NAV Tax Collection	117,759	117,250	112,550	2025 P & I Payments Less Earned Interest
Total Revenues	\$ 123,991	\$ 117,350	\$ 112,850	
EXPENDITURES				
Principal Payments	60,000	65,000	65,000	Principal Payment Due In 2025
Interest Payments	57,900	52,350	47,850	Interest Payments Due In 2025
Extraordinary Principal Payments	0	0	0	
Total Expenditures	\$ 117,900	\$ 117,350	\$ 112,850	
Excess/ (Shortfall)	\$ 6,091	\$ -	\$ -	

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 1/1/24 =	\$895,000		

**Cypress Lakes Community Development District
Assessment Comparison**

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Projected Assessment*</u>
O & M	\$ 647.49	\$ 695.06	\$ 683.53	\$ 730.26
<u>Debt</u>	<u>\$ 1,201.78</u>	<u>\$ 1,154.21</u>	<u>\$ 1,165.74</u>	<u>\$ 1,119.01</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



Ethics Training

Beginning in 2024, District Supervisors are required to complete four (4) hours of ethics training annually. Below are links to two training sessions that will, upon completion, satisfy the training requirement. *Beginning with the 2024 Form 1, District Supervisors will be required to confirm that they have completed the training each year.*

- **State Ethics Laws for Constitutional Officers & Elected Municipal Officers**
 - <https://www.youtube.com/watch?v=U8JktIMKzyl>
- **Public Meetings and Public Records Law**
 - <https://www.myfloridalegal.com/sites/default/files/Full%2520audio%25202018%5B2%5D.mp3>

Both links can be found on SDS' website, at www.sdsinc.org/links.

The Florida Association of Special Districts (FASD) also offers a training option through Florida State University's Florida Institute of Government. If your special district is a member of FASD, the cost for this special district-specific ethics training is \$49.00 for each district official.

If your special district is NOT a member of FASD, the cost for this special district-specific ethics training is \$79.00 for each district official.

Information on the FASD course can be found at <https://www.fasd.com/ethics-for-special-districts>.