



**CYPRESS LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
NOVEMBER 21, 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
November 21, 2024
6:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Seat New Board Members
- D. Administer Oath of Office & Review Board Member Responsibilities and Duties
- E. Establish Quorum
- F. Election of Officers
 - Chairman
 - Vice Chairman
 - Secretary/Treasurer
 - Assistant Secretaries
- G. Additions or Deletions to Agenda
- H. Comments from the Public for Items Not on the Agenda
- I. Approval of Minutes
 - 1. June 20, 2024 Regular Board Meeting & Public Hearing Minutes.....Page 2
- J. Old Business
- K. New Business
 - 1. Consider Resolution No. 2024-04 – Adopting Goals and Objectives.....Page 5
 - 2. Consider Resolution No. 2024-05 – Adopting a Fiscal Year 2023/2024 Amended Budget.....Page 9
 - 3. Legislative Update.....Page 14
- L. Auditor Selection Committee
 - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 19
- M. Administrative Matters
- N. Board Members Comments
- O. 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

AFFIDAVIT 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 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:

10/07/2024

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 10/07/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$230.66

Tax Amount: \$0.00

Payment Cost: \$230.66

Order No: 10630820

Customer No: 730593

PO #:

of Copies:

1

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2024/2025 REGU- LAR 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 17, 2024

November 21, 2024

December 19, 2024

January 16, 2025

February 20, 2025

March 20, 2025

April 17, 2025

May 15, 2025

July 17, 2025

August 21, 2025

September 18, 2025

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 7, 2024 10630820

**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 20, 2024**

A. CALL TO ORDER

District Manager Jason Pierman called the June 20, 2024, Regular Board Meeting of the Cypress Lakes Community Development District (the “District”) to order at 6:01 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 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. April 18, 2024, Regular Board Meeting

Mr. Pierman presented the minutes of the April 18, 2024, 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. Strackman and unanimously passed approving the minutes of the April 18, 2024, Regular Board Meeting, as presented.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

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 June 7, 2024, and June 11, 2024, as legally required.

2. Receive Public Comment on Fiscal Year 2024/2025 Final Budget

Mr. Pierman noted that there were no members of the public present.

3. Consider Resolution No. 2024-02 – Adopting a Fiscal Year 2024/2025 Final Budget

Resolution No. 2024-02 was presented, entitled:

RESOLUTION NO. 2024-02

A RESOLUTION OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2024/2025 BUDGET.

A **motion** was made by Mrs. Strackman, seconded by Mr. Strackman and passed unanimously adopting Resolution No. 2024-02, as presented.

Mr. Pierman then closed the Public Hearing and reconvened the Regular Board Meeting.

H. OLD BUSINESS

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

I. NEW BUSINESS

1. Consider Resolution No. 2024-03 – Adopting a Fiscal Year 2024/2025 Meeting Schedule

Resolution No. 2024-03, entitled:

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Mr. Pierman explained that the June meeting date falls on a holiday. Following discussion, the Board agreed to delete the June meeting date from the schedule.

A **motion** was made by Mr. Young, seconded by Mr. Strackman and passed unanimously adopting Resolution No. 2024-03, as amended.

2. Discussion Appointment of Audit Committee and Approval of Evaluation Criteria

Mr. Pierman stated that the existing contract for auditing services was ending, and that it was appropriate to solicit for auditing services.

A **motion** was made by Mrs. Strackman, seconded by Mr. Young and unanimously approved appointing the entire Board as the Audit Selection Committee.

Sitting as the Audit Selection Committee, a **motion** was made by Mrs. Strackman, seconded by Mr. Young, and unanimously approved approving the audit selection criteria.

J. ADMINISTRATIVE MATTERS

Mr. Pierman noted that the next meeting was scheduled for November 21, 2024.

K. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

L. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 6:14 p.m. on a **motion** made by Mr. Young, seconded by Mrs. Strackman and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cypress Lakes Community Development District (the “District”) is a local unit of special-purpose government created and existing under and pursuant to Chapters 189 and 190, *Florida Statutes*, as amended; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida (“HB 7013”) and creating Section 189.0694, *Florida Statutes*; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, *Florida Statutes*, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

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

SECTION 1. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, *Florida Statutes*, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 21st day of November, 2024.

ATTEST:

**CYPRESS LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A

Program/Activity: District Administration

Goal: Remain compliant with Florida Law for all district meetings

Objectives:

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

Performance Measures:

- All Meetings publicly noticed as required.
Achieved: Yes ☐ **No** ☐
- Meeting minutes and post-meeting action completed.
Achieved: Yes ☐ **No** ☐
- District records retained as required by law.
Achieved: Yes ☐ **No** ☐

Program/Activity: District Finance

Goal: Remain Compliant with Florida Law for all district financing activities

Objectives:

- District adopted fiscal year proposed budget by June 15 and the final fiscal year budget by September 30.
- District amended fiscal year budget within 60 days following the end of the fiscal year.
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

Performance Measures:

- District adopted fiscal year proposed budget by June 15 and the final fiscal year budget by September 30.
Achieved: Yes ☐ **No** ☐
- District amended budget within 60 days following the end of the fiscal year.
Achieved: Yes ☐ **No** ☐
- District accounts receivable/payable processed for the year.
Achieved: Yes ☐ **No** ☐
- “No findings” for annual financial audit (yes/no)
Achieved: Yes ☐ **No** ☐
 - If “yes” explain: _____

Program/Activity: District Operations

Goal: Insure, Operate and Maintain District owned Infrastructure & assets

Objectives:

- Annual renewal of District insurance policy(s).
- Obtain all necessary contracted services for District operations and infrastructure.
- Determine all vendors are in compliance with contracts with District.

Performance Measures:

- District insurance policies reviewed and in place.
Achieved: Yes ☐ **No** ☐

- Contracted Services obtained for all District operations.

Achieved: Yes ☐ **No** ☐

- All District contracts in compliance.

Achieved: Yes ☐ **No** ☐

RESOLUTION NO. 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024 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 2023/2024 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 November, 2024.

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 2023/2024
October 1, 2023 - September 30, 2024**

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 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M Assessments	73,137	73,367	73,367
Debt Assessments	124,734	124,804	124,804
Other Revenues	0	0	0
Interest Income	240	5,555	5,555
TOTAL REVENUES	\$ 198,111	\$ 203,726	\$ 203,726
EXPENDITURES			
Supervisor Fees	4,000	2,200	2,200
Payroll Taxes - Employer	320	168	168
Engineering/Inspections	1,500	2,750	2,750
Management	27,744	27,744	27,744
Secretarial	4,200	4,200	4,200
Legal	7,000	7,200	6,155
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,800	3,800	3,800
Insurance	6,500	6,594	6,594
Legal Advertisements	1,300	2,100	1,322
Miscellaneous	600	600	427
Postage	125	65	56
Office Supplies	300	175	156
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	0	0	0
TOTAL EXPENDITURES	\$ 70,664	\$ 70,860	\$ 68,836
REVENUES LESS EXPENDITURES	\$ 127,447	\$ 132,866	\$ 134,890
Bond Payments	(117,250)	(119,304)	(119,034)
BALANCE	\$ 10,197	\$ 13,562	\$ 15,856
County Appraiser & Tax Collector Fee	(3,957)	(2,458)	(2,458)
Discounts For Early Payments	(7,915)	(7,266)	(7,266)
EXCESS/ (SHORTFALL)	\$ (1,675)	\$ 3,838	\$ 6,132
Carryover From Prior Year	1,675	1,675	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 5,513	\$ 6,132

FUND BALANCE AS OF 9/30/23	\$85,597
FY 2023/2024 ACTIVITY	\$3,838
FUND BALANCE AS OF 9/30/24	\$89,435

Notes

Carryover From Prior Year Of \$1,675 to used to reduce Fiscal Year 2023/2024 Assessments.

AMENDED FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	100	7,162	7,162
NAV Tax Collection	117,250	119,034	119,034
Total Revenues	\$ 117,350	\$ 126,196	\$ 126,196
EXPENDITURES			
Principal Payments	65,000	65,000	65,000
Interest Payments	52,350	54,000	54,000
Extraordinary Principal Payments	0	10,000	10,000
Total Expenditures	\$ 117,350	\$ 129,000	\$ 129,000
Excess/ (Shortfall)	\$ -	\$ (2,804)	\$ (2,804)

FUND BALANCE AS OF 9/30/23	\$137,729
FY 2023/2024 ACTIVITY	(\$2,804)
FUND BALANCE AS OF 9/30/24	\$134,925

Notes

Reserve Fund Balance = \$66,336*. Revenue Fund Balance = \$65,323*.

Prepayment Account Balance = \$3,266*.

Revenue Fund Balance To Be Used To Make 11/1/2024 Interest Payment
Of \$24,900.

* 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 9/30/24 =	\$830,000	

MEMORANDUM

TO: District Manager

FROM: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
District Counsel

DATE: July 12, 2024

RE: 2024 Legislative Update

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

1. Chapter 2024 – 136, Laws of Florida (HB 7013). The legislation establishes a 12-year term limit for members of popularly elected bodies governing independent special districts, excluding terms starting before November 5, 2024, and excluding certain districts. Supervisors of Community Development Districts (CDDs) do not have term limits. The act provides that the boundaries of independent special districts may only be changed by general law or special act. The law revises criteria for declaring special districts inactive, to include those with no revenue, expenditures, or debt for five consecutive fiscal years, and extends the objection period for proposed inactive status declarations from 21 to 30 days. The law stipulates that a special district deemed inactive can only use funds to service outstanding debt and fulfill existing bond covenants and contractual obligations. Additionally, the law repeals section 163.3756, F.S., to align the regulations for Community Redevelopment Agencies (CRAs) with those applicable to other special districts. The bill repeals sections 165.0615 and 190.047, F.S., which allow independent special districts and CDDs, respectively, to convert to a municipality without legislative approval.

Performance Measures and Standards

The legislation also mandates special districts to establish goals, objectives, performance measures, and standards for each program and activity they undertake by October 1, 2024, or the end of their first full fiscal year, and to report annually on their achievements and performance. Furthermore, by December 1 of each subsequent year, each district must produce an annual report detailing the goals and objectives it has accomplished, the performance measures and standards used for evaluation, and any goals or objectives that were not met. The annual report must be published on the District's website.

For independent special fire control districts, the bill requires reporting on volunteer firefighter training by October 1 annually.

The legislation reduces the maximum ad valorem millage rate for mosquito control districts from 10 mills to one mill, allowing an increase to two mills via referendum, and requires submission of work plans and budgets to receive state funds. Lastly, the law prohibits the creation of new Neighborhood Improvement Districts (NIDs) after July 1, 2024, and mandates a performance review of existing NIDs by September 30, 2025.

The effective date of this act is July 1, 2024.

2. Chapter 2024 – 80, Laws of Florida (HB 433). The legislation prohibits political subdivisions from establishing, mandating, or requiring employers, including those contracting with political subdivisions, to meet heat exposure requirements not mandated by state or federal law. The law clarifies that it does not limit the authority of political subdivisions to establish heat exposure requirements¹ for their direct employees. Effective September 30, 2026, the law amends Florida’s wage and employment benefits law, prohibiting political subdivisions from controlling or affecting wages or employment benefits provided by vendors, contractors, service providers, or other parties through purchasing or contracting procedures. In addition the law prohibits using wages or employment benefits as evaluation factors or awarding preferences based on them. The law removes the ability of local governments to require a minimum wage for certain employees under contract terms and states that these revisions do not impair contracts entered into before September 30, 2026. Lastly, this act prohibits local governments from adopting or enforcing regulations on employee scheduling, including predictive scheduling, by private employers except as expressly authorized or required by state or federal law, rule, regulation, or federal grant requirements. Except as otherwise provided, the effective date of this act is July 1, 2024.

3. Chapter 2024 – 204, Laws of Florida (HB 149). The legislation raises the maximum limit for continuing contracts under the Consultants' Competitive Negotiation Act (CCNA) from an estimated per-project construction cost of \$4 million to \$7.5 million, with an annual adjustment based on the Consumer Price Index (CPI). Starting July 1, 2025, and annually thereafter, the Department of Management Services (DMS) is mandated to adjust the maximum allowable amount for each project in a continuing contract according to the change in the June-to-June CPI for All Urban Consumers, as issued by the Bureau of Labor Statistics. DMS is required to publish the adjusted amount on its website. The effective date of this act is July 1, 2024.

4. Chapter 2024 – 202, Laws of Florida (HB 59). The legislation amends section 720.303, F.S., requiring Homeowner Associations (HOAs) to provide a physical or digital copy of the HOA’s rules and covenants to all members by October 1, 2024. This requirement extends to all new members upon joining and includes providing updated copies whenever amendments to the rules or covenants occur. HOAs are authorized to set standards for the distribution method and timing for these documents. The law also stipulates that HOAs maintain certain official records, such as the HOA’s declaration of covenants and any amendments, within the state for at least seven years. These records must be accessible to parcel owners for inspection or copying, either physically or electronically. The effective date of this act is July 1, 2024

¹ A standard to control an employee’s exposure to heat or sun and mitigate its effects. This includes employee monitoring, water consumption, cooling measures, acclimation periods, informational notices, heat exposure programs, first-aid measures, protections for reporting heat exposure, and related reporting and recordkeeping.

5. Chapter 2024 – 221, Laws of Florida (HB 1203). The legislation establishes educational requirements for community association managers (CAMs) and HOA directors. By January 1, 2025, HOAs with 100 or more parcels must post certain official records on their website or application. It allows parcel owners to request a detailed accounting of any amounts owed to the HOA, and if not provided, the board forfeits any outstanding fine under specific conditions. The bill prohibits HOAs and their committees from imposing requirements on the interior of structures not visible from the frontage, adjacent property, common areas, or golf courses. The law also forbids the need for HOA or committee approval for central air-conditioning, heating, or ventilating systems if not visible from the frontage, adjacent property, common area, or golf course, and if they are similar to approved systems. Criminal penalties are introduced for HOA officers, directors, or managers accepting kickbacks. Additionally, HOAs cannot prevent homeowners from installing vegetable gardens and clotheslines in non-visible areas, and certain HOA election voting activities are classified as a first-degree misdemeanor. The effective date of this act is July 1, 2024.

6. Chapter 2024 – 44, Laws of Florida (HB 621). The legislation establishes section 82.036, F.S., creating a process for removing unauthorized persons (squatters) from residential property. Property owners or their authorized agents can file a verified complaint with the county sheriff, who, upon verifying the complainant's identity and ownership, must serve notice to the occupants to vacate immediately. The law grants immunity to the sheriff and property owner for any property loss or damage unless the removal is wrongful. It also establishes a civil cause of action for wrongful removal, allowing the wrongfully removed party to seek damages, court costs, and attorney fees. The effective date of this act is July 1, 2024.

7. Chapter 2024 – 147, Laws of Florida (SB 7020). The legislation amends section 1.01, F.S., the statute defining “registered mail,” to broaden the range of acceptable delivery services for meeting statutory registered mail requirements in the state. The new definition of “registered mail” now explicitly includes any delivery service by the U.S. Postal Service or a private delivery service that provides proof of mailing or shipping and proof of delivery, confirmed by a receipt signed by the addressee or a responsible person at the delivery address. Additionally, “return receipt requested” is defined to encompass delivery confirmation services by the U.S. Postal Service or private delivery services that offer similar proof of delivery. These amendments are remedial in nature and apply retroactively. The effective date of this act is May 6, 2024.

8. Chapter 2024 – 263, Laws of Florida (HB 321). This legislation specifies that any individual who intentionally releases, organizes the release of, or causes the release of balloons inflated with lighter-than-air gas commits an act of littering and is subject to corresponding penalties². However, children aged six or younger who engage in such activities are exempt from noncriminal littering infractions and associated penalties. The bill removes the exemption for balloons deemed biodegradable or photodegradable by Florida Fish and Wildlife Conservation rules. It also eliminates the provision allowing citizens to petition a circuit court to prevent the release of ten or more balloons. Additionally, the bill revises definitions in section 403.413, F.S., the Florida Litter Law, to include:

² The penalty for littering generally corresponds to the amount of litter discarded. ≤ 15 pounds or ≤ 27 cubic feet = Noncriminal infraction, punishable by a civil penalty of \$150. > 15 pounds but ≤ 500 pounds or > 27 cubic feet but ≤ 100 cubic feet = First-degree misdemeanor, punishable by up to one year in jail and a \$1,000 fine. > 500 pounds or > 100 cubic feet = Third-degree felony, punishable by up to five years’ imprisonment and a \$5,000 fine. It is the duty of all law enforcement officers to enforce Florida’s Litter Law.

- “Dump,” specifying that it encompasses the intentional release, organization of the release, or causation of the release of balloons.
- “Litter,” explicitly adding balloons to the definition.

The effective date of this act is July 1, 2024.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: <http://laws.flrules.org/>.

MEMORANDUM

TO: District Manager

FROM: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
District Counsel

DATE: August 9, 2024

RE: 2024 Legislative Update – Supplemental Information

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. Below is a summary of an additional law that was not included in the 2024 Legislative Update.

Chapter 2024 – 184, Laws of Florida (HB 7063). The legislation, among other things, amends section 787.06, F.S., to require nongovernmental entities, when a contract is executed, renewed, or extended, with a governmental entity, to provide an affidavit, signed by an officer or a representative of the nongovernmental entity under penalty of perjury, attesting that the nongovernmental entity does not use coercion for labor or services. Special districts, including community development districts, are defined as governmental entities under this statute. The effective date of this act is July 1, 2024.

For convenience, we have included a copy of the legislation referenced in this memorandum. In addition, attached is a form of the affidavit that nongovernmental entities will need to execute when entering, renewing, or extending a contract with a community development district or special district. We request that you include this supplemental memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel.

Enclosures (2)

November 21, 2024

RE: Cypress Lakes Community Development District

The Cypress Lakes Community Development District is required to select an auditor to perform the audit for the district for the years ending September 30, 2024, September 30, 2025 and September 30, 2026; with an option for an additional two-year renewal.

In accordance with the Auditor Selection procedures as outlined by Florida Statute 218.391, the District has established the auditor selection criteria and has placed a legal advertisement requesting proposals from qualified audit firms.

The current auditor for the Cypress Lakes Community Development District is the firm of Grau & Associates.

Grau & Associates was the only firm to respond to the legal advertisement requesting proposals to perform the fiscal year ending September 30, 2024, September 30, 2025 and September 30, 2026 audits. The proposed fee for the audit for fiscal year ending September 30, 2024 is \$3,500.00. The proposed fee for the audit for fiscal year ending September 30, 2025 is \$3,600.00. The proposed fee for the audit for fiscal year ending September 30, 2026 audit is \$3,700.00. The proposed fee for the audit for fiscal year ending September 30, 2027 (option year) is \$3,800.00. And the proposed fee for the audit for fiscal year ending September 30, 2028 (option year) is \$3,900.00. The approved fee for the fiscal year ending September 30, 2023 audit, which Grau & Associates has completed, was \$3,800.00. The proposed Audit Fee budget for Fiscal Year 2024/2025 is \$3,900.00.

Management would like to report that it is pleased with the professionalism and the competence of the Grau and Associates, partners and supporting staff.

It is recommended at this time that Grau & Associates be hired to perform the September 30, 2024, September 30, 2025 and September 30, 2026 annual government audits and also be selected, subject to fee adjustments for inflation, to perform the fiscal year end audits for the following two years (FYE 9/30/27 and 9/30/28).

Special District Services, Inc.



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

CYPRESS LAKES

Community Development District

Proposal Due: August 22, 2024
4:00PM

Submitted to:

Cypress Lakes
Community Development District
c/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431

Tel (561) 994-9299
(800) 229-4728

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Table of Contents

	PAGE
EXECUTIVE SUMMARY / TRANSMITTAL LETTER	1
FIRM QUALIFICATIONS.....	3
FIRM & STAFF EXPERIENCE.....	6
REFERENCES.....	11
SPECIFIC AUDIT APPROACH.....	13
COST OF SERVICES	17
SUPPLEMENTAL INFORMATION	19



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

August 22, 2024

Cypress Lakes Community Development District
C/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2024-2026, with an option for two (2) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Cypress Lakes Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

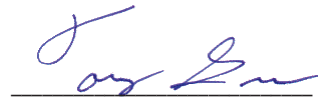
Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or David Caplivski, CPA (dcaplivski@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates

A handwritten signature in blue ink, appearing to read 'Antonio J. Grau', is written over a horizontal line.

Antonio J. Grau

Firm Qualifications



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



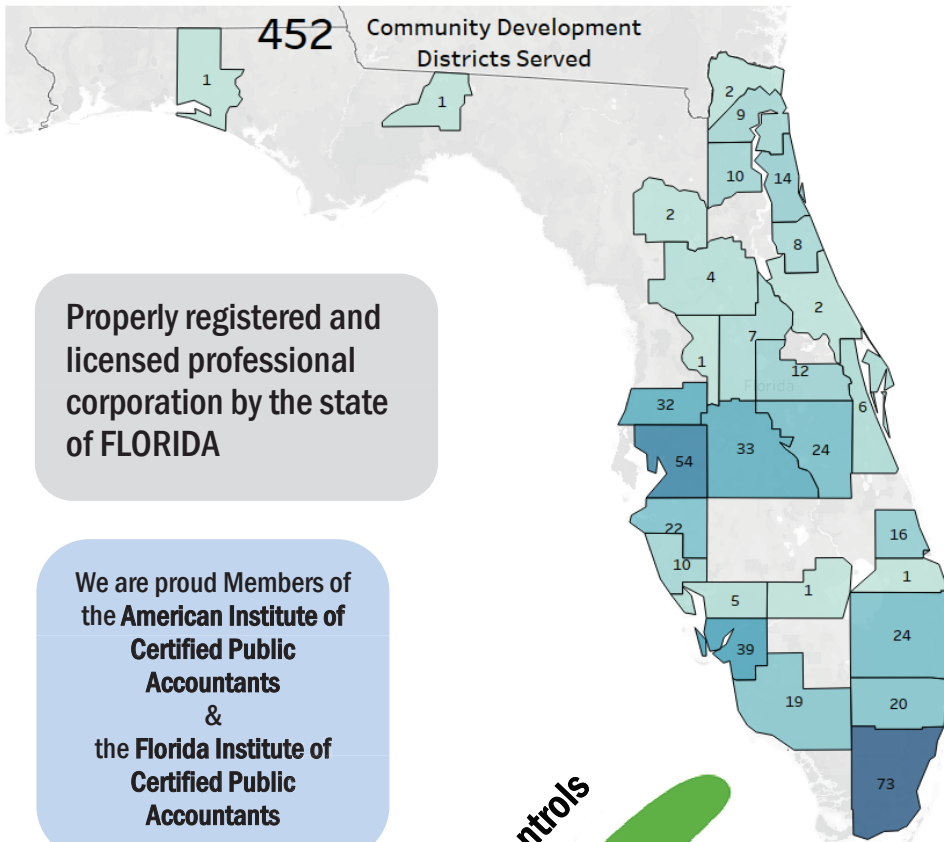
3 Partners
11 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**

Quality Controls

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

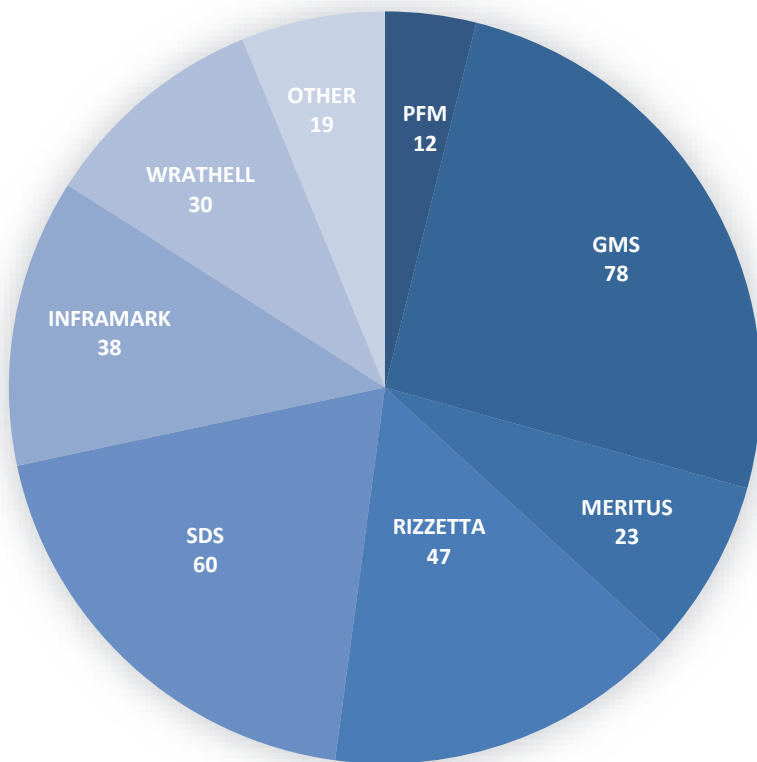
Review Number: 594791

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 35+

CPE (last 2 years):

Government

Accounting, Auditing:

32 hours; Accounting,

Auditing and Other:

58 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, GFOA

David Caplivski, CPA (Partner)

Years Performing Audits: 13+

CPE (last 2 years):

Government

Accounting, Auditing:

48 hours; Accounting,

Auditing and Other:

33 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."

- Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."

- David Caplivski

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA

Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District
Dunes Community Development District
Fishhawk Community Development District (I, II, IV)
Grand Bay at Doral Community Development District
Heritage Harbor North Community Development District

St. Lucie West Services District
Ave Maria Stewardship Community District
Rivers Edge II Community Development District
Bartram Park Community Development District
Bay Laurel Center Community Development District

Boca Raton Airport Authority
Greater Naples Fire Rescue District
Key Largo Wastewater Treatment District
Lake Worth Drainage District
South Indian River Water Control

Professional Associations/Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
City of Boca Raton Financial Advisory Board Member

Florida Government Finance Officers Association
Government Finance Officers Association Member

Professional Education (over the last two years)

Course

Government Accounting and Auditing
Accounting, Auditing and Other
Total Hours

Hours

32
58
90 (includes of 4 hours of Ethics CPE)



David Caplivski, CPA/CITP, Partner
Contact : dcaplivski@graucpa.com / 561-939-6676

Experience

Grau & Associates	Partner	2021-Present
Grau & Associates	Manager	2014-2020
Grau & Associates	Senior Auditor	2013-2014
Grau & Associates	Staff Auditor	2010-2013

Education

Florida Atlantic University (2009)
Master of Accounting
Nova Southeastern University (2002)
Bachelor of Science
Environmental Studies

Certifications and Certificates

Certified Public Accountant (2011)
AICPA Certified Information Technology Professional (2018)
AICPA Accreditation COSO Internal Control Certificate (2022)

Clients Served (partial list)

(>300) Various Special Districts	Hispanic Human Resource Council
Aid to Victims of Domestic Abuse	Loxahatchee Groves Water Control District
Boca Raton Airport Authority	Old Plantation Water Control District
Broward Education Foundation	Pinetree Water Control District
CareerSource Brevard	San Carlos Park Fire & Rescue Retirement Plan
CareerSource Central Florida 403 (b) Plan	South Indian River Water Control District
City of Lauderdale GERS	South Trail Fire Protection & Rescue District
City of Parkland Police Pension Fund	Town of Haverhill
City of Sunrise GERS	Town of Hypoluxo
Coquina Water Control District	Town of Hillsboro Beach
Central County Water Control District	Town of Lantana
City of Miami (program specific audits)	Town of Lauderdale By-The-Sea Volunteer Fire Pension
City of West Park	Town of Pembroke Park
Coquina Water Control District	Village of Wellington
East Central Regional Wastewater Treatment Fac.	Village of Golf
East Naples Fire Control & Rescue District	

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	48
Accounting, Auditing and Other	33
Total Hours	81 (includes 4 hours of Ethics CPE)

Professional Associations

Member, American Institute of Certified Public Accountants
Member, Florida Institute of Certified Public Accountants
Member, Florida Government Finance Officers Association
Member, Florida Association of Special Districts

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

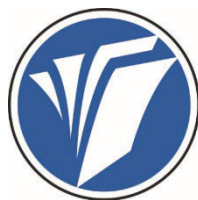
To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2024-2028 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2024	\$3,500
2025	\$3,600
2026	\$3,700
2027	\$3,800
2028	<u>\$3,900</u>
TOTAL (2024-2028)	<u>\$18,500</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional debt is issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Independent District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
TOTAL	490	5	4	484	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73

Current
Arbitrage
Calculations

We look forward to providing Cypress Lakes Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**