

**CYPRESS SHADOWS
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
REGULAR MEETING & PUBLIC HEARING
AUGUST 8, 2018**

CYPRESS SHADOWS
COMMUNITY DEVELOPMENT DISTRICT AGENDA
AUGUST 8, 2018 AT 4:00 p.m.

The Preserve at Corkscrew Clubhouse
20021 Cypress Shadows Blvd., Estero, FL 33928

District Board of Supervisors	Chairman Vice Chairman Supervisor Supervisor	Louis Frattarelli Madelyn Isaacs George Zalucki Charlie Bawtinheimer
District Managers	Meritus	Brian Lamb
District Attorney	Coleman, Yovanovich & Koester, PA	Greg Urbancic
District Engineer	Banks Engineering Services, LLC	David Underhill, Jr.

All cellular phones and pagers must be turned off while in the meeting room

The meeting will begin at **4:00 p.m.** Following the **Call to Order**, the public has the opportunity to comment on posted agenda items during the second section called **Audience Questions and Comments on Agenda Items**. Each individual is limited to **three (3) minutes** for such comment. The Board is not required to take action at this time, but will consider the comments presented as the agenda progresses. Following public comment, the meeting will proceed with the third section called **Vendor and Staff Reports**. This section will allow Vendors and District Engineer and Attorney to update Board on work and to present proposals. The fourth section is called **Business Items**. This section contains items for approval by the District Board of Supervisors that may require discussion, motions, and votes on an item-by-item basis. The fifth section is called **Consent Agenda**. The Consent Agenda section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The sixth section will be **Management Reports**. This section allows the District Manager and Staff to update the Board of Supervisors on any pending issues that are being researched for Board action. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. In the event of a Public Hearing, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion, and vote.

The seventh section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet the District's needs. The final section is called **Audience Questions, Comments and Discussion Forum**. This portion of the agenda is where individuals may comment on matters that concern the District. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting.

Cypress Shadows Community Development District

Dear Board Members:

The Regular Meeting and Public Hearing of the Board of Supervisors of Cypress Shadows Community Development District will be held on **Wednesday, August 8, 2018 at 4:00 p.m.**, at The Preserve at Corkscrew Clubhouse 20021 Cypress Shadows Blvd., Estero, FL 33928. The agenda is included below.

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. PUBLIC HEARING ON PROPOSED FISCAL YEAR 2019 Budget**
 - A. Open Public Hearing on Proposed Fiscal Year 2019 Budget
 - B. Staff Presentations
 - C. Public Comment
 - D. Close Public Hearing on Proposed Fiscal Year 2019 Budget
 - E. Consideration of Resolution 2018-04; Adopting Fiscal Year 2019 Budget Tab 01
- 4. BUSINESS ITEMS**
 - A. Consideration of Resolution 2018-05; Assessment Resolution..... Tab 02
 - B. Consideration of Resolution 2018-06; Setting Fiscal Year 2019 Meeting Schedule Tab 03
 - C. Acceptance of Board Resignation Seat 3, Kim Brierley..... Tab 04
 - D. Acceptance of Financial Report for Fiscal Year Ending September 30, 2017 Tab 05
 - E. General Matters of the District
- 5. CONSENT AGENDA**
 - A. Consideration of Board of Supervisors Meeting Minutes May 17, 2018..... Tab 06
 - B. Consideration of Operations and Maintenance Expenditures May 2018 Tab 07
 - C. Consideration of Operations and Maintenance Expenditures June 2018 Tab 08
 - D. Review of Financial Statements Month Ending July 31, 2018 Tab 09
- 6. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 7. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 8. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,

Brian Lamb
District Manager

RESOLUTION 2018-04

THE ANNUAL APPROPRIATION RESOLUTION OF THE CYPRESS SHADOWS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2018, submitted to the Board of Supervisors (“**Board**”) of the Cypress Shadows Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Cypress Shadows Community Development District for the Fiscal Year Ending September 30, 2019.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2018/2019, the sum of \$390,522.00 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	<u>\$71,710.00</u>
DEBT SERVICE FUND 2011	<u>\$110,068.00</u>
DEBT SERVICE FUND 2012A	<u>\$208,744.00</u>
TOTAL ALL FUNDS	<u>\$390,522.00</u>

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2018/2019 or within 60 days following the end of the Fiscal Year 2018/2019 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 8th DAY OF AUGUST 2018.

ATTEST:

**CYPRESS SHADOWS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

2019



CYPRESS SHADOWS

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019
FINAL ANNUAL OPERATING BUDGET

AUGUST 8, 2018

CYPRESS SHADOWS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019 FINAL ANNUAL OPERATING BUDGET

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AUGUST 8, 2018

CYPRESS SHADOWS COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Cypress Shadows Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2019, which begins on October 1, 2018. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2011 Capital Improvement Revenue Bonds
300	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2012 Capital Improvement Revenue Bonds

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

CYPRESS SHADOWS

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2018 Final Operating Budget	Current Period Actuals 10/1/2017 - 3/31/2018	Projected Revenues & Expenditures 4/1/18 to 9/30/18	Total Actuals and Projections Through 9/30/18	Over/(Under) Budget Through 9/30/18
Revenues					
Special Assessments					
Operations & Maintenance Assmts-Tax Roll	63,424.00	61,638.65	1,785.35	63,424.00	0.00
TOTAL SPECIAL ASSESSMENTS	\$63,424.00	\$61,638.65	\$1,785.35	\$63,424.00	\$0.00
Interest Earnings					
Interest Earnings	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Miscellaneous Revenues					
Undesignated Reserves	8,286.00	0.00	0.00	0.00	(8,286.00)
TOTAL OTHER MISCELLANEOUS REVENUES	\$8,286.00	\$0.00	\$0.00	\$0.00	(\$8,286.00)
Total Revenues	\$71,710.00	\$61,638.65	\$1,785.35	\$63,424.00	(\$8,286.00)
Expenditures					
Financial & Administrative					
District Manager	34,000.00	16,999.98	17,000.02	34,000.00	0.00
Trustees Fees	10,185.00	10,602.97	(1,498.09)	9,104.88	(1,080.12)
Auditing Services	4,400.00	3,146.00	354.00	3,500.00	(900.00)
Postage, Phone, Faxes, Copies	75.00	14.70	14.70	29.40	(45.60)
Public Officials Insurance	2,350.00	0.00	2,700.00	2,700.00	350.00
Legal Advertising	750.00	501.80	100.00	601.80	(148.20)
Bank Fees	250.00	333.11	166.56	499.67	249.67
Dues, Licenses & Fees	650.00	184.76	0.00	184.76	(465.24)
Website Administration	200.00	0.00	200.00	200.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$52,860.00	\$31,783.32	\$19,037.19	\$50,820.51	(\$2,039.50)
Legal Counsel					
District Counsel	10,000.00	55.00	0.00	55.00	(9,945.00)
TOTAL LEGAL COUNSEL	\$10,000.00	\$55.00	\$0.00	\$55.00	(\$9,945.00)
Other Physical Environment					
Property & Casualty Insurance	8,850.00	3,766.53	0.00	3,766.53	(5,083.47)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$8,850.00	\$3,766.53	\$0.00	\$3,766.53	(\$5,083.47)
Capital Reserve					
Reserve	0.00	0.00	8,781.97	8,781.97	8,781.97
TOTAL CAPITAL RESERVE	\$0.00	\$0.00	\$8,781.97	\$8,781.97	\$8,781.97
Total Expenditures	\$71,710.00	\$35,604.85	\$27,819.15	\$63,424.00	(\$8,286.00)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$26,033.80	(\$26,033.80)	\$0.00	\$0.00

CYPRESS SHADOWS

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2018 Final Operating Budget	Total Actuals and Projections Through 9/30/18	Over/(Under) Budget Through 9/30/18	Fiscal Year 2019 Final Operating Budget	Increase / (Decrease) from FY 2018 to FY 2019
Revenues					
Special Assessments					
Operations & Maintenance Assmts-Tax Roll	63,424.00	63,424.00	0.00	63,424.00	0.00
TOTAL SPECIAL ASSESSMENTS	\$63,424.00	\$63,424.00	\$0.00	\$63,424.00	\$0.00
Interest Earnings					
Interest Earnings	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Miscellaneous Revenues					
Undesignated Reserves	8,286.00	0.00	(8,286.00)	8,286.00	0.00
TOTAL OTHER MISCELLANEOUS REVENUES	\$8,286.00	\$0.00	(\$8,286.00)	\$8,286.00	\$0.00
Total Revenues	\$71,710.00	\$63,424.00	(\$8,286.00)	\$71,710.00	\$0.00
Expenditures					
Financial & Administrative					
District Manager	34,000.00	34,000.00	0.00	34,000.00	0.00
Trustees Fees	10,185.00	9,104.88	(1,080.12)	10,185.00	0.00
Auditing Services	4,400.00	3,500.00	(900.00)	4,400.00	0.00
Postage, Phone, Faxes, Copies	75.00	29.40	(45.60)	75.00	0.00
Public Officials Insurance	2,350.00	2,700.00	350.00	2,700.00	350.00
Legal Advertising	750.00	601.80	(148.20)	750.00	0.00
Bank Fees	250.00	499.67	249.67	250.00	0.00
Dues, Licenses & Fees	650.00	184.76	(465.24)	650.00	0.00
Website Administration	200.00	200.00	0.00	200.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$52,860.00	\$50,820.51	(\$2,039.50)	\$53,210.00	\$350.00
Legal Counsel					
District Counsel	10,000.00	55.00	(9,945.00)	9,650.00	(350.00)
TOTAL LEGAL COUNSEL	\$10,000.00	\$55.00	(\$9,945.00)	\$9,650.00	(\$350.00)
Other Physical Environment					
Property & Casualty Insurance	8,850.00	3,766.53	(5,083.47)	8,850.00	0.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$8,850.00	\$3,766.53	(\$5,083.47)	\$8,850.00	\$0.00
Capital Reserve					
Reserve	0.00	8,781.97	8,781.97	0.00	0.00
TOTAL CAPITAL RESERVE	\$0.00	\$8,781.97	\$8,781.97	\$0.00	\$0.00
Total Expenditures	\$71,710.00	\$63,424.00	(\$8,286.00)	\$71,710.00	\$0.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

FISCAL YEAR 2019
FINAL ANNUAL OPERATING BUDGET

CYPRESS SHADOWS

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Miscellaneous Administration

This is required of the District to store its official records.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

CYPRESS SHADOWS COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Investment Reporting Fees

This is to provide an investment report to the District on a quarterly basis.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Technology Services

This is to upgrade and keep current the operating components to comply with new governmental accounting standards along with basic website maintenance.

Website Administration

This is for maintenance and administration of the District's official website.

Capital Outlay

This is to purchase new equipment as required.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation.

Other Physical Environment

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

CYPRESS SHADOWS

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Property Taxes

This item is for property taxes assessed to lands within the District.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

Pool Maintenance

This item is necessary to contract with a vendor to maintain the pool within state guidelines for

Clubhouse Maintenance

This item provides for operations, maintenance, and supplies to the District's Amenity Center.

CYPRESS SHADOWS

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND SERIES 2011

REVENUES

CDD Debt Service Assessments	\$	110,068
TOTAL REVENUES	\$	110,068

EXPENDITURES

Series 2011 May Bond Interest Payment	\$	45,034
Series 2011 November Bond Principal Payment	\$	20,000
Series 2011 November Bond Interest Payment	\$	45,034
TOTAL EXPENDITURES	\$	110,068
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2018	\$	1,215,000
Principal Payment Applied Toward Series 2011 Bonds	\$	20,000
Bonds Outstanding - Period Ending 11/1/2019	\$	1,195,000

CYPRESS SHADOWS

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND SERIES 2012A

REVENUES

CDD Debt Service Assessments	\$	208,744
TOTAL REVENUES	\$	208,744

EXPENDITURES

Series 2012 May Bond Interest Payment	\$	79,372
Series 2012 November Bond Principal Payment	\$	50,000
Series 2012 November Bond Interest Payment	\$	79,372
TOTAL EXPENDITURES	\$	208,744
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2018	\$	2,595,000
Principal Payment Applied Toward Series 2012 Bonds	\$	50,000
Bonds Outstanding - Period Ending 11/1/2019	\$	2,545,000

CYPRESS SHADOWS

COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS

			Fiscal Year 2018			Fiscal Year 2019			
Lot Size	EAU Value	Unit Count	Debt Service Per Unit	O&M Per Unit	FY 2018 Total Assessment	Debt Service Per Unit	O&M Per Unit	FY 2019 Total Assessment	Total Increase / (Decrease) in Annual Assmt
SERIES 2011 BONDS									
Single Family 50'	1.00	78	\$640	\$150	\$790	\$640	\$150	\$790	\$0
Single Family 60'	1.20	46	\$840	\$150	\$990	\$840	\$150	\$990	\$0
Single Family 75'	1.50	33	\$1,040	\$150	\$1,190	\$1,040	\$150	\$1,190	\$0
SERIES 2012 BONDS									
Single Family 50'	1.00	119	\$640	\$150	\$790	\$640	\$150	\$790	\$0
Single Family 60'	1.20	133	\$840	\$150	\$990	\$840	\$150	\$990	\$0
Single Family 75'	1.50	32	\$1,040	\$150	\$1,190	\$1,040	\$150	\$1,190	\$0

RESOLUTION 2018-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS SHADOWS COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2018/2019; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cypress Shadows Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Lee County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2018/2019; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Cypress Shadows Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 8th day of August 2018.

ATTEST:

**CYPRESS SHADOWS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

RESOLUTION 2018-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS SHADOWS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATE, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS AND PROVIDING FOR AN EFFECTIVE DATE HEREOF

WHEREAS, Cypress Shadows Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Lee, Florida; and

WHEREAS, the District’s Board of Supervisors (hereinafter the “Board”), is statutorily authorized to exercise the powers granted to the District, but has not heretofore met; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Community Affairs, a schedule of its regular meetings.

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

Section 1. Regular meetings of the Board of Supervisors of the Cypress Shadows Community Development District, for the Fiscal Year 2019, shall be held as provided on the schedule, which is attached hereto and made a part heretofore, as Exhibit A.

Section 2. In accordance with Section 189.417(1), Florida Statutes, the District’s Secretary is hereby directed to file annually, with the Lee County and the Florida Department of Community Affairs, a schedule of the District’s regular meetings.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 8th DAY OF AUGUST, 2018.

**CYPRESS SHADOWS
COMMUNITY DEVELOPMENT DISTRICT**

CHAIRMAN

ATTEST:

SECRETARY

EXHIBIT A

**CYPRESS SHADOWS COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS REGULAR MEETING SCHEDULE**

FISCAL YEAR 2018/2019

May	15, 2019	4:00 p.m.
August	21, 2019	4:00 p.m.

All meetings will convene at 4:00 p.m. at The Preserve at Corkscrew Clubhouse located at 20021 Cypress Shadows Blvd. Estero, FL 33928

To whom it may concern.

As of this time I am no longer able to satisfy my position requirements for the Cypress Shadow Development District, and I need to resign for unforeseen personal reasons.

Sincerely
Kimberley Brierley

CYPRESS SHADOWS COMMUNITY DEVELOPMENT DISTRICT

May 17, 2018 Minutes of the Regular Meeting

Minutes of the Regular Meeting

The Regular Meeting of the Board of Supervisors of the Cypress Shadows Community Development District was held on **Thursday, May 17, 2018 at 4:00 p.m.** at The Preserves at Corkscrew Clubhouse located at 20021 Cypress Shadows Blvd., Estero, Florida 33928.

1. CALL TO ORDER/ROLL CALL

Mr. Davidson called the Regular Meeting of the Board of Supervisors of the Cypress Shadows Community Development District to order on **Thursday, May 17, 2018 at approximately 4:15 p.m.**

Board Members Present and Constituting a Quorum:

Louis Frattarelli	Chairman	
Madelyn L. Isaacs	Vice Chairman	
George Zalucki	Supervisor	<i>via conference call</i>
Charlie Bawtinheimer	Supervisor	

Staff Members Present:

Eric Davidson	Meritus	
Brian Lamb	District Manager	<i>via conference call</i>
Greg Urbancic	District Counsel	

There were several residents in attendance.

2. PUBLIC COMMENT ON AGENDA ITEMS

The Board would like for the agenda to be posted in the HOA office and wanted to make sure that District management follows up with the HOA office to ensure that the HOA posts the agenda prior to the CDD meetings.

There was a resident question about the maintenance agreement. She discussed the speed humps that the HOA Board of Directors might be approving and the possible holes that through the surface of the asphalt that would result. She asked whose responsibility any damage associated with the humps would be. It would be the HOA's responsibility for the maintenance. The Board, Mr. Lamb, and Mr. Urbancic discussed if the humps would need Board approval and if they speed humps would be considered temporary.

The residents who are on the HOA Board of Directors, the CDD Board, Mr. Lamb, Mr. Davidson, and Mr. Urbancic continued to have a lengthy discussion on the speed humps, speed control, and the maintenance agreement. Supervisor Frattarelli also went over the history of the budget and what residents have said about how to spend CDD money.

The full discussion is available on audio recording.

46
47 A resident also discussed making a specific request and submitting documents at a previous
48 meeting. He wanted to know why those items weren't included in the summary minutes. The
49 resident would like for the information in the email that Mr. Lamb sent out to the Board to be posted
50 on the CDD website. The resident also thought there might be a motion missing about using CDD
51 money for the Engineer reviewing a drainage issue.

MOTION TO:	Close the public comments.
MADE BY:	Supervisor Frattarelli
SECONDED BY:	Supervisor Isaacs
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

59
60
61 **3. BUSINESS ITEMS**

62 **A. Annual Disclosure of Qualified Electors**

63
64 Mr. Davidson announced that as of April 15, 2018, Cypress Shadows CDD has 723 qualified
65 electors.

66
67 **B. 2018 Elections Process**

68
69 Mr. Urbancic went over the November 2018 elections process. Seats 2 and 5 will be up for election
70 in the General Election, and Seat 4 will be up for Landowners Election.

71
72 **C. Consideration of Resolution 2018-01; Requesting the Supervisor of Elections to**
73 **Conduct General Election**

74
75 Mr. Davidson reviewed the resolution with the Board.

MOTION TO:	Approve Resolution 2018-01.
MADE BY:	Supervisor Bawtinheimer
SECONDED BY:	Supervisor Frattarelli
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

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84 **D. Consideration of Resolution 2018-02; Announcing Landowner's Election**
85 **i. Sample Ballot & Proxy**

86
87 Mr. Davidson went over the resolution with the Board.
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MOTION TO:	Approve Resolution 2018-02.
MADE BY:	Supervisor Bawtinheimer
SECONDED BY:	Supervisor Isaacs
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

E. Consideration of Resolution 2018-03; Approving Fiscal Year 2019 Proposed Budget & Setting Public Hearing

Mr. Davidson went over the resolution and line items with the Board. Mr. Urbancic clarified that the budget cannot be increased at the August meeting and public hearing. The Board discussed scheduling the meeting and public hearing in August. The Board decided to move it to August 8, 2018 at 4:00 p.m.

MOTION TO:	Approve Resolution 2018-03 with the change of the meeting and public hearing to August 8, 2018 at 4:00 p.m.
MADE BY:	Supervisor Isaacs
SECONDED BY:	Supervisor Frattarelli
DISCUSSION:	The Board briefly discussed the budget and decided to leave the amount as is.
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

F. Discussion on Lake Pump

The Board discussed the lake pump noise and questioned why the issue came to the CDD. The Board decided this is an HOA item, not a CDD item.

G. Discussion on HOA Funding

Mr. Davidson went over the HOA’s request for funding. Supervisor Bawtinheimer was not in favor of providing an additional \$10,000 to the HOA. Supervisor Frattarelli went over the history of the HOA budgeting. Supervisor Bawtinheimer said that the caveat of the CDD originally giving the HOA money was to fix the storm drainage system. The Board, Mr. Lamb, and Mr. Urbancic continued to discuss the drainage, HOA funding, and reserves.

The full discussion is available on audio recording.

131 *Mr. Lamb and Supervisor Zalucki dropped from the conference call.*
132

MOTION TO:	Do not accept the request for funding.
MADE BY:	Supervisor Isaacs
SECONDED BY:	Supervisor Bawtinheimer
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

139
140 **H. Discussion on HOA/CDD Maintenance Agreement**
141

142 The Board did not have anything further to discuss regarding the Maintenance Agreement.
143

144 **I. General Matters of the District**
145

146
147 **4. CONSENT AGENDA**

148 **A. Consideration of Minutes of the Board of Supervisors Public Hearing & Regular**
149 **Meeting May 18, 2017**

150 **B. Consideration of Operations and Maintenance Expenditures August 2017 –**
151 **September 2017**

152 **C. Consideration of Operations and Maintenance Expenditures October 2018 –**
153 **April 2018**

154 **D. Review of Financial Statements Month Ending April 30, 2018**
155

156 The Board reviewed the Consent Agenda.
157

MOTION TO:	Approve the Consent Agenda.
MADE BY:	Supervisor Isaacs
SECONDED BY:	Supervisor Bawtinheimer
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

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166 **5. STAFF REPORTS**

167 **A. District Counsel**

168 **B. District Engineer**

169 **C. District Manager**
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171

172 **6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**

173
174 Supervisor Bawtinheimer provided a handout to the Board. He discussed the division in the
175 community and strategic planning. Supervisor Bawtinheimer would like to do a brainstorming
176 session with residents and then come back and look at the costs for improvements and talk about
177 taking on a bond. Supervisor Bawtinheimer also wanted to make sure that there wouldn't be a
178 conflict of interest if he joins the Strategic Planning Committee.

179
180 The Board, Mr. Urbancic, and residents continued to discuss the process of funding capital
181 improvements in the community.

182
183 *The full discussion is available on audio recording.*

184
185

186 **7. ADJOURNMENT**

187

188	MOTION TO:	Adjourn.
189	MADE BY:	Supervisor Isaacs
190	SECONDED BY:	Supervisor Frattarelli
191	DISCUSSION:	None further
192	RESULT:	Called to Vote: Motion PASSED
193		3/0 - Motion Passed Unanimously

194
195

196 *These minutes were done in summary format.

197

198 *Each person who decides to appeal any decision made by the Board with respect to any matter
199 considered at the meeting is advised that person may need to ensure that a verbatim record of the
200 proceedings is made, including the testimony and evidence upon which such appeal is to be based.

201

202 Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed
203 meeting held on _____.

204

205 _____

206 **Signature**

207

208 _____

209 **Printed Name**

210

211 **Title:**

212 **Chairman**

213 **Vice Chairman**

214

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Signature

Printed Name

Title:

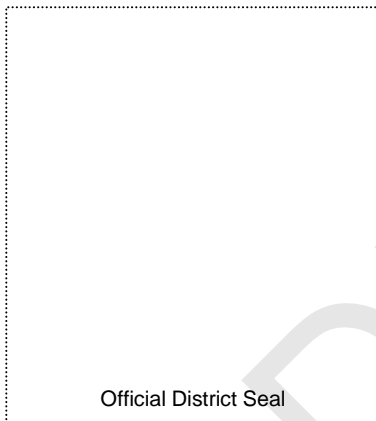
Secretary

Assistant Secretary

Recorded by Records Administrator

Signature

Date



Official District Seal

Cypress Shadows Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	8347	\$ 2,833.33		Management Services - May
Monthly Contract Sub-Total		\$ 2,833.33		
Variable Contract				
Variable Contract Sub-Total		\$ 0.00		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Grau and Associates	16737	\$ 1,000.00		FY17 Audit - 05/01/18
Additional Services Sub-Total		\$ 1,000.00		
TOTAL:		\$ 3,833.33		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

Chairman Vice Chairman Assistant Secretary