

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT
DISTRICT**

June 11, 2025

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Cypress Bay West Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

June 4, 2025

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors

Cypress Bay West Community Development District

Dear Board Members:

The Board of Supervisors of the Cypress Bay West Community Development District will hold a Regular Meeting on June 11, 2025 at 12:30 p.m., at Kays Bar-B-Que & Steaks, 1552 West King Street, Cocoa, Florida 32926. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Elected Supervisors [Shelley Kaercher - Seat 2, Chris Tyree - Seat 4, Robyn Bronson - Seat 5] *(the following to be provided under separate cover)*
 - A. Required Ethics Training and Disclosure Filling
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2025-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date
5. Consideration of Resolution 2025-02, Electing and Removing Officers of the District and Providing for an Effective Date
6. Consideration of Resolution 2025-03, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date

7. Consideration of Resolution 2025-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date
8. Consideration of Resolution 2025-05, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date
9. Consideration of Funding Agreements
 - A. Budget Funding
 - I. Fiscal Year 2025
 - II. Fiscal Year 2026
 - B. Fiscal Year 2025 Deficit Funding
10. Authorization for Request for Proposals for Landscape and Irrigation Maintenance Services; Approval of Evaluation Criteria
11. Consideration of Replacement of Round About Sign
12. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2023, Prepared by Berger, Toombs, Elam, Gaines & Frank
 - A. Consideration of Resolution 2025-06, Hereby Accepting the Audited Annual Financial Report for Fiscal Year Ended September 30, 2023
13. Ratification Items
 - A. Dewberry Engineers Inc. Work Authorization Number 2025-1
 - B. Yellowstone Landscape Inc. Work Authorization Number Three [Landscape Agreement 2 Additional Ponds]
14. Acceptance of Unaudited Financial Statements as of April 30, 2025
15. Approval of Minutes
 - A. August 21, 2024 Public Hearings and Regular Meeting
 - B. November 5, 2024 Landowners' Meeting
16. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Dewberry Engineers, Inc.*

C. District Manager: *Wrathell, Hunt & Associates, LLC*

- Property Insurance on Vertical Assets
- 214 Registered Voters in District as of April 15, 2025
- NEXT MEETING DATE: July 16, 2025 at 11:00 AM

○ QUORUM CHECK

SEAT 1	ROGER VAN AUKER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	SHELLEY KAERCHER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	CRAIG HOTOP	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	CHRIS TYREE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	ROBYN BRONSON	☐ IN PERSON	☐ PHONE	☐ NO

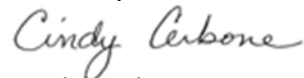
17. Board Members' Comments/Requests

18. Public Comments

19. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Jamie Sanchez at (561) 512-9027.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 801 901 3513

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

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**CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 20__, by _____, who is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Cypress Bay West Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), *FLORIDA STATUTES*, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Cypress Bay West Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Palm Bay, Brevard County, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners' meeting is required to be held within 90 days of the District's creation and every two (2) years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners' meeting was held on November 5, 2024, at which the below recited persons were duly elected by virtue of the votes cast in their favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

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

1. ELECTION RESULTS. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown:

BOARD OF SUPERVISORS	SEAT	VOTES
Shelley Kaercher	Seat 2	200 Votes
Chris Tyree	Seat 4	200 Votes
Robyn Bronson	Seat 5	100 Votes

2. TERMS. In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisors, the above-named persons are declared to have been elected for the following term of office:

BOARD OF SUPERVISORS	SEAT	TERM OF OFFICE
Shelley Kaercher	Seat 2	4-Year Term
Chris Tyree	Seat 4	4-Year Term
Robyn Bronson	Seat 5	2-Year Term

3. EFFECTIVE DATE. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 11th day of June, 2025.

Attest:

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS
BAY WEST COMMUNITY DEVELOPMENT DISTRICT ELECTING AND
REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN
EFFECTIVE DATE.**

WHEREAS, the Cypress Bay West Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

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

SECTION 1. The following is/are elected as Officer(s) of the District effective June 11, 2025:

_____ is elected Chair

_____ is elected Vice Chair

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of June 11, 2025:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Cindy Cerbone is Assistant Secretary

Jamie Sanchez is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 11th day of June, 2025.

ATTEST:

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors ("**Board**") of the Cypress Bay West Community Development District ("**District**"), prior to June 15, 2025, the proposed budget ("**Proposed Budget**") for the Fiscal Year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

SECTION 1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2025/2026, attached hereto as **Exhibit A**, is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

SECTION 2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:	_____
HOUR:	11:00 a.m.
LOCATION:	Kays Bar-B-Que & Steaks 1552 West King Street Cocoa, Florida 32926

SECTION 3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to Brevard County at least sixty (60) days prior to the hearing set above.

SECTION 4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least forty-five (45) days.

SECTION 5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

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 immediately upon adoption.

PASSED AND ADOPTED this 11th day of June, 2025.

ATTEST:

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2025/2026 Proposed Budget

Exhibit A: Fiscal Year 2025/2026 Proposed Budget

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
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**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: on-roll - gross	\$ 120,249				\$ 219,236
Allowable discounts (4%)	(4,810)				(8,769)
Assessment levy: on-roll - net	115,439	\$ 113,138	\$ 2,301	\$ 115,439	210,467
Assessment levy: off-roll	240,821	204,215	36,606	240,821	439,067
Landowner contribution	-	-	39,108	39,108	-
Total revenues	356,260	317,353	78,015	395,368	649,534
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	1,130	13,900	15,030	25,000
Engineering	2,000	1,000	1,000	2,000	2,000
Audit	6,000	4,025	1,975	6,000	6,000
Arbitrage rebate calculation	1,000	-	1,000	1,000	1,000
Dissemination agent	2,000	500	1,500	2,000	2,000
Trustee	11,000	-	5,500	5,500	11,000
Telephone	200	100	100	200	200
Postage	500	49	451	500	500
Printing & binding	500	250	250	500	500
Legal advertising	5,000	749	1,200	1,949	5,000
Annual special district fee	175	175	-	175	175
Insurance	6,000	5,408	-	5,408	6,600
Contingencies/bank charges	500	484	1,016	1,500	1,500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	2,405	2,543	-	2,543	4,385
EMMA software service	1,000	1,000	-	1,000	1,000
Total professional & administrative	112,195	42,118	52,102	94,220	115,775

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
Field operations and maintenance					
Field operations manager	6,000	1,000	5,000	6,000	6,000
Landscaping contract labor	78,000	103,219	96,781	200,000	253,588
Insurance: property	8,200	-	1,000	1,000	6,500
Backflow prevention test	150	-	150	150	150
Irrigation maintenance/repair	10,000	-	10,000	10,000	10,000
Plants, shrubs & mulch	20,000	-	20,000	20,000	20,000
Annuals	24,000	-	-	-	-
Tree trimming	9,000	-	9,000	9,000	15,000
Signage	3,500	-	3,500	3,500	3,500
Lake management services	22,020	7,890	14,130	22,020	22,020
General maintenance	5,000	-	5,000	5,000	10,000
Fence/wall repair	2,000	-	2,000	2,000	2,000
Irrigation pump maintenance	7,000	-	7,000	7,000	7,000
Pond fountain electric	7,200	-	-	-	-
Pond fountain maintenance	2,000	-	-	-	-
Electric:					
Irrigation	8,000	-	8,000	8,000	8,000
Street lights	30,000	7,607	22,393	30,000	30,000
Entrance signs	2,000	-	2,000	2,000	2,000
Total field operations	244,070	119,716	205,954	325,670	395,758
Total expenditures	356,265	161,834	258,056	419,890	511,533
Excess/(deficiency) of revenues over/(under) expenditures	(5)	155,519	(180,041)	(24,522)	138,001
Fund balance - beginning (unaudited)	-	24,522	180,041	24,522	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	137,708
Unassigned	(5)	180,041	-	-	293
Fund balance - ending	\$ (5)	\$ 180,041	\$ -	\$ -	\$ 138,001

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	11,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	5,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,600
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	4,385
EMMA software service	1,000

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations and maintenance

Field operations manager	6,000
Landscaping contract labor	253,588
Insurance: property	6,500
Backflow prevention test	150
Irrigation maintenance/repair	10,000
Plants, shrubs & mulch	20,000
Tree trimming	15,000
Signage	3,500
Lake management services	22,020
General maintenance	10,000
Fence/wall repair	2,000
Irrigation pump maintenance	7,000
Electric:	
Irrigation	8,000
Street lights	30,000
Entrance signs	2,000
Total expenditures	<u><u>\$ 511,533</u></u>

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ 547,610				\$ 545,057
Allowable discounts (4%)	(21,904)				(21,802)
Net assessment levy - on-roll	525,706	\$ 515,056	\$ 10,650	\$ 525,706	523,255
Assesment prepayments	-	17,249	17,249	34,498	-
Interest	-	9,936	-	9,936	-
Total revenues	525,706	542,241	27,899	570,140	523,255
EXPENDITURES					
Debt service					
Principal	115,000	-	115,000	115,000	120,000
Principal prepayment	-	10,000	-	10,000	-
Interest	399,525	199,886	199,639	399,525	393,713
Tax collector	10,952	10,285	667	10,952	10,901
Total expenditures	525,477	220,171	315,306	535,477	524,614
Excess/(deficiency) of revenues over/(under) expenditures	229	322,070	(287,407)	34,663	(1,359)
Fund balance:					
Beginning fund balance (unaudited)	467,479	483,391	805,461	483,391	518,054
Ending fund balance (projected)	<u>\$ 467,708</u>	<u>\$ 805,461</u>	<u>\$ 518,054</u>	<u>\$ 518,054</u>	<u>516,695</u>
Use of fund balance:					
Debt service reserve account balance (required)					(258,246)
Interest expense - November 1, 2026					(194,081)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 64,368</u>

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			196,856.25	196,856.25	7,390,000.00
05/01/26	120,000.00	4.625%	196,856.25	316,856.25	7,270,000.00
11/01/26			194,081.25	194,081.25	7,270,000.00
05/01/27	125,000.00	4.625%	194,081.25	319,081.25	7,145,000.00
11/01/27			191,190.63	191,190.63	7,145,000.00
05/01/28	130,000.00	4.625%	191,190.63	321,190.63	7,015,000.00
11/01/28			188,184.38	188,184.38	7,015,000.00
05/01/29	140,000.00	4.625%	188,184.38	328,184.38	6,875,000.00
11/01/29			184,946.88	184,946.88	6,875,000.00
05/01/30	145,000.00	4.625%	184,946.88	329,946.88	6,730,000.00
11/01/30			181,593.75	181,593.75	6,730,000.00
05/01/31	155,000.00	5.250%	181,593.75	336,593.75	6,575,000.00
11/01/31			177,525.00	177,525.00	6,575,000.00
05/01/32	160,000.00	5.250%	177,525.00	337,525.00	6,415,000.00
11/01/32			173,325.00	173,325.00	6,415,000.00
05/01/33	170,000.00	5.250%	173,325.00	343,325.00	6,245,000.00
11/01/33			168,862.50	168,862.50	6,245,000.00
05/01/34	180,000.00	5.250%	168,862.50	348,862.50	6,065,000.00
11/01/34			164,137.50	164,137.50	6,065,000.00
05/01/35	190,000.00	5.250%	164,137.50	354,137.50	5,875,000.00
11/01/35			159,150.00	159,150.00	5,875,000.00
05/01/36	200,000.00	5.250%	159,150.00	359,150.00	5,675,000.00
11/01/36			153,900.00	153,900.00	5,675,000.00
05/01/37	210,000.00	5.250%	153,900.00	363,900.00	5,465,000.00
11/01/37			148,387.50	148,387.50	5,465,000.00
05/01/38	220,000.00	5.250%	148,387.50	368,387.50	5,245,000.00
11/01/38			142,612.50	142,612.50	5,245,000.00
05/01/39	235,000.00	5.250%	142,612.50	377,612.50	5,010,000.00
11/01/39			136,443.75	136,443.75	5,010,000.00
05/01/40	245,000.00	5.250%	136,443.75	381,443.75	4,765,000.00
11/01/40			130,012.50	130,012.50	4,765,000.00
05/01/41	260,000.00	5.250%	130,012.50	390,012.50	4,505,000.00
11/01/41			123,187.50	123,187.50	4,505,000.00
05/01/42	275,000.00	5.250%	123,187.50	398,187.50	4,230,000.00
11/01/42			115,968.75	115,968.75	4,230,000.00
05/01/43	285,000.00	5.250%	115,968.75	400,968.75	3,945,000.00
11/01/43			108,487.50	108,487.50	3,945,000.00
05/01/44	305,000.00	5.500%	108,487.50	413,487.50	3,640,000.00
11/01/44			100,100.00	100,100.00	3,640,000.00
05/01/45	320,000.00	5.500%	100,100.00	420,100.00	3,320,000.00
11/01/45			91,300.00	91,300.00	3,320,000.00
05/01/46	340,000.00	5.500%	91,300.00	431,300.00	2,980,000.00
11/01/46			81,950.00	81,950.00	2,980,000.00
05/01/47	360,000.00	5.500%	81,950.00	441,950.00	2,620,000.00

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			72,050.00	72,050.00	2,620,000.00
05/01/48	380,000.00	5.500%	72,050.00	452,050.00	2,240,000.00
11/01/48			61,600.00	61,600.00	2,240,000.00
05/01/49	400,000.00	5.500%	61,600.00	461,600.00	1,840,000.00
11/01/49			50,600.00	50,600.00	1,840,000.00
05/01/50	425,000.00	5.500%	50,600.00	475,600.00	1,415,000.00
11/01/50			38,912.50	38,912.50	1,415,000.00
05/01/51	445,000.00	5.500%	38,912.50	483,912.50	970,000.00
11/01/51			26,675.00	26,675.00	970,000.00
05/01/52	470,000.00	5.500%	26,675.00	496,675.00	500,000.00
11/01/52			13,750.00	13,750.00	500,000.00
05/01/53	500,000.00	5.500%	13,750.00	513,750.00	-
Total	7,390,000.00		7,151,581.28	14,541,581.28	

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

On-Roll Assessments

Series 2023

Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
SF 50'	429	\$ 511.04	\$ 1,276.48	\$ 1,787.52	\$ 1,556.78
Total	429				

Off-Roll Assessments

Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Townhomes	124	\$ 480.38	\$ -	\$ 480.38	\$ 263.48
SF 50'	613	480.38	-	480.38	263.48
SF 60'	177	480.38	-	480.38	263.48
Total	914				

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2025-04

**A RESOLUTION OF THE CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND
LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF
SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2025/2026 AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Cypress Bay West Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2025/2026 meeting schedule attached as **Exhibit A**.

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

1. ADOPTING FISCAL YEAR 2025/2026 ANNUAL MEETING SCHEDULE. The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 11th day of June, 2025.

ATTEST:

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Kays Bar-B-Que & Steaks, 1552 West King Street, Cocoa, Florida 32926</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 15, 2025	Regular Meeting	11:00 AM
November 19, 2025	Regular Meeting	11:00 AM
December 17, 2025	Regular Meeting	11:00 AM
January 21, 2026	Regular Meeting	11:00 AM
February 18, 2026	Regular Meeting	11:00 AM
March 18, 2026	Regular Meeting	11:00 AM
April 15, 2026	Regular Meeting	11:00 AM
May 20, 2026	Regular Meeting	11:00 AM
June 17, 2026	Regular Meeting	11:00 AM
July 15, 2026	Regular Meeting	11:00 AM
August 19, 2026	Regular Meeting	11:00 AM
September 16, 2026	Regular Meeting	11:00 AM

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING THE FLORIDA STATEWIDE MUTUAL AID AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the State Emergency Management Act, Chapter 252, Florida Statutes, authorizes the state and its political subdivisions to develop and enter into mutual aid agreements for reciprocal emergency aid and assistance in case of emergencies too extensive to be dealt with unassisted; and

WHEREAS, the Board of Supervisors of the Cypress Bay West Community Development District desires to move forward and approve an agreement with the State of Florida, Division of Emergency Management, concerning the Statewide Mutual Aid Agreement; and

WHEREAS, the Florida Department of Economic Opportunity requires an independent special district to participate in the Statewide Mutual Aid Agreement to be eligible for funds under Administrative Rule 9G-1.9, Base Funding for County Emergency Management Agencies and Municipal Competitive Grant and Loan Programs;

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

1. RECITALS. The foregoing “**WHEREAS**” clauses are true and correct and are hereby ratified and confirmed by the Board of Supervisors.

2. APPROVAL OF AGREEMENT. The execution of the attached Statewide Mutual Aid Agreement is hereby authorized, and the Agreement is hereby approved.

3. EFFECTIVE DATE. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this 11th day of June, 2025.

ATTEST:

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

Statewide Mutual Aid Agreement



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

STATEWIDE MUTUAL AID AGREEMENT - 2023

This Agreement is an acknowledgment of receipt by the Florida Division of Emergency Management ("the Division") and the local government ("Participating Party") signing this Agreement. Execution of this agreement replaces all previous iterations and is active until a new agreement is drafted and requested by The Division.

This Agreement is based on the existence of the following conditions:

- A. The State of Florida is vulnerable to a wide range of emergencies and disasters that are likely to cause the disruption of essential services and the destruction of the infrastructure needed to deliver those services.
- B. Such emergencies and disasters often exceed the emergency response and recovery capabilities of any one county or local government.
- C. Such incidents may also give rise to unusual and unanticipated physical and technical needs which a local government cannot meet with existing resources, but that other local governments within the State of Florida may be able to provide.
- D. The Emergency Management Act, chapter 252, *Florida Statutes*, provides each local government of the state the authority to develop and enter into mutual aid agreements within the state for reciprocal emergency aid in case of emergencies too extensive to be dealt with unassisted, and through such agreements ensure the timely reimbursement of costs incurred by the local governments which render such assistance.
- E. Pursuant to chapter 252.32, *Florida Statutes*, the Division renders mutual aid among the political subdivisions of the state to carry out emergency management functions and responsibilities.
- F. Pursuant to chapter 252, *Florida Statutes*, the Division has the authority to coordinate and direct emergency management assistance between local governments and concentrate available resources where needed.

Based on the existence of the foregoing conditions, the Parties agree to the following articles:

ARTICLE I: DEFINITIONS

As used in this Agreement, the following expressions shall have the following meanings:

- A. The "Agreement" is this Agreement, which shall be referred to as the Statewide Mutual Aid Agreement ("SMAA").



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

- B. The "Division" is the Florida Division of Emergency Management.
- C. A "Requesting Party" to this Agreement is a Participating Party who requests assistance under this agreement.
- D. An "Assisting Party" to this Agreement is a Participating Party who provides assistance to a Requesting Party under this agreement.
- E. The "Period of Assistance" is the time during which an Assisting Party renders assistance to a Requesting Party under this agreement and includes the time necessary for the resources and personnel of the Assisting Party to travel to the place specified by the Requesting Party and the time necessary to return to their place of origin.
- F. A "Mission" is a documented emergency response activity performed during a Period of Assistance, usually in reference to one operational function or activity.
- G. A "local government" is any educational district, special district, or any entity that is a "local governmental entity" within the meaning of section 11.45(1)(g), *Florida Statutes*.
- H. An "educational district" is any school district within the meaning of section 1001.30, *Florida Statutes*, and any Florida College System Institution or State University within the meaning of section 1000.21, *Florida Statutes*.
- I. A "special district" is any local or regional governmental entity which is an independent special district within the meaning of section 189.012(3), *Florida Statutes*, established by local, special, or general act, or by rule, ordinance, resolution, or interlocal agreement.
- J. A "tribal council" is the respective governing bodies of the Seminole Tribe of Florida and Miccosukee Tribe of Indians recognized as special improvement district by section 285.18(1), *Florida Statutes*.
- K. An "interlocal agreement" is any agreement between local governments within the meaning of section 163.01(3)(a), *Florida Statutes*.
- L. A "Resource Support Agreement" as used in this Agreement refers to a supplemental agreement of support between a Requesting Party and an Assisting Party.
- M. "Proof of work" as used in this Agreement refers to original and authentic documentation of a single individual or group of individuals' emergency response activity at a tactical level.



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- N. "Proof of payment" as used in this Agreement refers to original and authentic documentation of an emergency response expenditure made by an Assisting Party.
- O. A "Reimbursement Package" as used in this Agreement refers to a full account of mission response documentation supported by proof of work and proof of payment.
- P. Any expressions not assigned definitions elsewhere in this Agreement shall have the definitions assigned them by the Emergency Management Act, Chapter 252, *Florida Statutes*.

ARTICLE II: APPLICABILITY OF THE AGREEMENT

Any Participating Party, including the Division, may request assistance under this Agreement for a "major disaster" or "catastrophic disaster" as defined in section 252.34, *Florida Statutes*, minor disasters, and other such emergencies as lawfully determined by a Participating Party.

ARTICLE III: INVOCATION OF THE AGREEMENT

In the event of an emergency or anticipated emergency, a Participating Party may request assistance under this Agreement from any other Participating Party or the Division if, in the judgement of the Requesting Party, its own resources are inadequate to meet the needs of the emergency or disaster.

- A. Any request for assistance under this Agreement may be oral, but within five (5) calendar days must be confirmed in writing by the Requesting Party. All requests for assistance under this Agreement shall be transmitted by the Requesting Party to another Participating Party or the Division. If the Requesting Party transmits its request for Assistance directly to a Participating Party other than the Division, the Requesting Party and Assisting Party shall keep the Division advised of their activities.
- B. The Division shall relay any requests for assistance under this Agreement to such other Participating Parties as it may deem appropriate and coordinate the activities of the Assisting Parties to ensure timely assistance to the Requesting Party. All such activities shall be carried out in accordance with the State's Comprehensive Emergency Management Plan.

ARTICLE IV: RESPONSIBILITIES OF REQUESTING PARTIES

To the extent practicable, all Requesting Parties shall provide the following information to their respective county emergency management agency, the Division, and the intended Assisting Party or Parties. In providing such information, Requesting Parties should utilize Section I of the



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

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Resource Support Agreement (RSA) Form, available via the [Division approved documents SharePoint site](#)¹.

- A. A description of the Mission to be performed by the Assisting Party;
- B. A description of the resources and capabilities needed to complete the Mission successfully;
- C. The location, date, and time personnel and resources from the Assisting Party should arrive at the incident site, staging area, facility, or other location designated by the Requesting Party;
- D. A description of the health, safety, and working conditions expected for deploying personnel;
- E. Lodging and meal availability;
- F. Any logistical requirements;
- G. A description of any location or facility outside the territorial jurisdiction of the Requesting Party needed to stage incoming resources and personnel;
- H. The location date, and time for personnel of the Requesting Party to meet and receive the personnel and equipment of the Assisting Party; and
- I. A technical description of any communications equipment needed to ensure effective information sharing between the Requesting Party, any Assisting Parties, and all relevant responding entities.

ARTICLE V: RESPONSIBILITIES OF ASSISTING PARTIES

Each Party shall render assistance under this Agreement to any Requesting Party to the extent practicable that its personnel, equipment, resources, and capabilities can render assistance. If upon receiving a request for assistance under this Agreement a Party determines that it has the capacity to render some or all of such assistance, it shall provide the following information without delay to the Requesting Party, the Division, and the Assisting Party's County emergency management agency. In providing such information, the Assisting Party should utilize the Section II of the Resource Support Agreement (RSA) Form, available via the [Division approved documents SharePoint site](#).

¹ FDEM approved documents such as activity logs and mutual aid forms can be found at:
https://portal.floridadisaster.org/projects/FROC/FROC_Documents/Forms/AllItems.aspx?View=%7B6F3CF7BD%2DC0A4%2D4BE2%2DB809%2DC8009D7D0686%7D



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Ron DeSantis, Governor

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- A. A description of the personnel, equipment, supplies, services and capabilities it has available, together with a description of the qualifications of any skilled personnel;
- B. An estimate of the time such personnel, equipment, supplies, and services will continue to be available;
- C. An estimate of the time it will take to deliver such personnel, equipment, supplies, and services to the location(s) specified by the Requesting Party;
- D. A technical description of any communications and telecommunications equipment available for timely communications with the Requesting Party and other Assisting Parties;
- E. The names and contact information of all personnel whom the Assisting Party has designated as team leaders or supervisors; and
- F. An estimated cost for the provision of assistance.

ARTICLE VI: RENDITION OF ASSISTANCE

The Requesting Party shall afford the emergency response personnel of all Assisting Parties, while operating within the jurisdictional boundaries of the Requesting Party, the same powers, duties, rights, and privileges, except that of arrest unless specifically authorized by the Requesting Party, as are afforded the equivalent emergency response personnel of the Requesting Party. Emergency response personnel of the Assisting Party will remain under the command and control of the Assisting Party, but during the Period of Assistance, the resources and responding personnel of the Assisting Party will perform response activities under the operational and tactical control of the Requesting Party.

- A. Unless otherwise agreed upon between the Requesting and Assisting Party, the Requesting Party shall be responsible for providing food, water, and shelter to the personnel of the Assisting Party. For Missions performed in areas where there are insufficient resources to support responding personnel and equipment throughout the Period of Assistance, the Assisting Party shall, to the fullest extent practicable, provide their emergency response personnel with the equipment, fuel, supplies, and technical resources necessary to make them self-sufficient throughout the Period of Assistance. When requesting assistance, the Requesting Party may specify that Assisting Parties send only self-sufficient personnel and resources but must specify the length of time self-sufficiency should be maintained.



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Ron DeSantis, Governor

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- B. Unless the Requesting Party has specified the contrary, it shall, to the fullest extent practicable, coordinate all communications between its personnel and the responding personnel of the Assisting Parties, and shall determine and share the frequencies and other technical specifications of all communications equipment to be used, as appropriate, with the deployed personnel of the Assisting Parties.
- C. Personnel of the Assisting Party who render assistance under this Agreement shall receive the usual wages, salaries, and other compensation as are normally afforded to personnel for emergency response activities within their home jurisdiction, and shall have all the immunities, rights, interests, and privileges applicable to their normal employment. If personnel of the Assisting Party hold local licenses or certifications limited to the jurisdiction of issue, then the Requesting Party shall recognize and honor those licenses or certifications for the duration of the Period of Assistance.

ARTICLE VII: REIMBURSEMENT

After the Period of Assistance has ended, the Assisting Party shall have 45 days to develop a full reimbursement package for services rendered and resources supplied during the Period of Assistance. All expenses claimed to the Requesting Party must have been incurred in direct response to the emergency as requested by the Requesting Party and must be supported by proof of work and proof of payment.

To guide the proper documentation and accountability of expenses, the Assisting Party should utilize the Claim Summary Form, available via the [Division approved documents SharePoint site](#) as a guide and summary of expense to collect information to then be formally submitted for review by the Requesting Party.

To receive reimbursement for assistance provided under this agreement, the Assisting Party shall provide, at a minimum, the following supporting documentation to the Requesting Party unless otherwise agreed upon between the Requesting and Assisting Parties:

- A. A complete and authentic description of expenses incurred by the Assisting Party during the Period of Assistance;
- B. Copy of a current and valid Internal Revenue Service W-9 Form;
- C. Copies of all relevant payment and travel policies in effect during the Period of Assistance;
- D. Daily personnel activity logs demonstrating emergency response activities performed for all time claimed (for FDEM reimbursement Division approved activity logs will be required for personnel activity claims);



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- E. Official payroll and travel reimbursement records for all claimed personnel expenses;
- F. Neat and comprehensive fringe benefit calculations for each position class or category of claimed personnel;
- G. Written justification for all additional expenses/purchases incurred during the Period of Assistance;
- H. Proof of payment for additional/miscellaneous expenses incurred during the Period of Assistance
- I. Equipment activity logs demonstrating equipment use and operation in support of emergency response activities for all time claimed (for FDEM reimbursement Division approved forms will be required for equipment activity claims);
- J. Proof of reimbursement to all employees who incurred emergency response expenses with personal money;
- K. Justification for equipment repair expenses; and
- L. Copies of any applicable supporting agreements or contracts with justification.

If a dispute or disagreement regarding the eligibility of any expense arises, the Requesting Party, Assisting Party, or the Division may elect binding arbitration. If binding arbitration is elected, the Parties must select as an arbitrator any elected official of another Participating Party, or any other official of another Participating Party whose normal duties include emergency management, and the other Participating Party shall also select such an official as an arbitrator, and the arbitrators thus chosen shall select another such official as a third arbitrator.

The three (3) arbitrators shall convene by teleconference or videoconference within thirty (30) calendar days to consider any documents and any statements or arguments by the Division, the Requesting Party, or the Assisting Party concerning the protest, and shall render a decision in writing not later than ten (10) business days after the close of the hearing. The decision of a majority of the arbitrators shall bind the parties and shall be final.

If the Participating Parties do not elect binding arbitration, this agreement and any disputes arising thereunder shall be governed by the laws of the State of Florida and venue shall be in Leon County, Florida. Nothing in this Agreement shall be construed to create an employer-employee relationship or a partnership or joint venture between the participating parties. Furthermore, nothing contained herein shall constitute a waiver by either Party of its sovereign immunity or the provisions of section 768.28, Florida Statutes. Nothing herein shall be construed as consent by either Party to be sued by third parties.



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ARTICLE VIII: COST ELIGIBLE FOR REIMBURSEMENT

The costs incurred by the Assisting Party under this Agreement shall be reimbursed as needed to make the Assisting Party whole to the fullest extent practicable.

- A. Employees of the Assisting Party who render assistance under this Agreement shall be entitled to receive from the Assisting Party all their usual wages, salaries, and any and all other compensation for mobilization, hours worked, and demobilization. Such compensation shall include any and all contributions for insurance and retirement, and such employees shall continue to accumulate seniority at the usual rate. As between the employees and the Assisting Party, the employees shall have all the duties, responsibilities, immunities, rights, interests, and privileges incident to their usual employment. The Requesting Party shall reimburse the Assisting Party for these costs of employment.
- B. The costs of equipment supplied by the Assisting Party shall be reimbursed at the rental rate established in FEMA's Schedule of Equipment, or at any other rental rate agreed to by the Requesting Party. In order to be eligible for reimbursement, equipment must be in actual operation performing eligible work. The labor costs of the operator are not included in the rates and should be approved separately from equipment costs. The Assisting Party shall pay for fuels, other consumable supplies, and repairs to its equipment as needed to keep the equipment in a state of operational readiness. Rent for the equipment shall be deemed to include the cost of fuel and other consumable supplies, maintenance, service, repairs, and ordinary wear and tear. With the consent of the Assisting Party, the Requesting Party may provide fuels, consumable supplies, maintenance, and repair services for such equipment at the site. In that event, the Requesting Party may deduct the actual costs of such fuels, consumable supplies, maintenance, and services from the total costs otherwise payable to the Assisting Party. If the equipment is damaged while in use under this Agreement and the Assisting Party receives payment for such damage under any contract of insurance, the Requesting Party may deduct such payment from any item or items billed by the Assisting Party for any of the costs for such damage that may otherwise be payable.
- C. The Requesting Party shall pay the total costs for the use and consumption of any and all consumable supplies delivered by the Assisting Party for the Requesting Party under this Agreement. In the case of perishable supplies, consumption shall be deemed to include normal deterioration, spoilage, and damage notwithstanding the exercise of reasonable care in its storage and use. Supplies remaining unused shall be returned to the Assisting Party in usable condition upon the close of the Period of Assistance, and the Requesting Party may deduct the cost of such returned supplies from the total costs billed by the Assisting Party for such supplies. If the Assisting Party agrees, the Requesting Party may also replace any and all used consumable supplies with like



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supplies in usable condition and of like grade, quality and quantity within the time allowed for reimbursement under this Agreement.

- D. The Assisting Party shall keep records to document all assistance rendered under this Agreement. Such records shall present information sufficient to meet the audit requirements specified in the regulations of FEMA and any applicable circulars issued by the State of Florida. Upon reasonable notice, the Assisting Party shall make its records available the Requesting Party for inspection or duplication between 8:00 a.m. and 5:00 p.m. on all weekdays, except for official holidays.

ARTICLE IX: INSURANCE

Each Participating Party shall determine for itself what insurance to procure, if any. With the exceptions in this Article, nothing in this Agreement shall be construed to require any Participating Party to procure insurance.

- A. Each Participating Party shall procure employers' insurance meeting the requirements of the Workers' Compensation Act, as amended, affording coverage for any of its employees who may be injured while performing any activities under the authority of this Agreement, and shall be provided to each Participating Party.
- B. Participating Parties may elects additional insurance affording liability coverage for any activities that may be performed under the authority of this Agreement .
- C. Subject to the limits of such liability insurance as any Participating Party may elect to procure, nothing in this Agreement shall be construed to waive, in whole or in part, any immunity any Participating Party may have in any judicial or quasi-judicial proceeding.
- D. Each Participating Party which renders assistance under this Agreement shall be deemed to stand in the relation of an independent contractor to all other Participating Parties and shall not be deemed to be the agent of any other Participating Party.
- E. Nothing in this Agreement shall be construed to relieve any Participating Party of liability for its own conduct and that of its employees.
- F. Nothing in this Agreement shall be construed to obligate any Participating Party to indemnify any other Participating Party from liability to third parties.



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

ARTICLE X: GENERAL REQUIREMENTS

Notwithstanding anything to the contrary elsewhere in this Agreement, all Participating Parties shall be subject to the following requirements in the performance of this Agreement:

- A. All Participating Parties shall allow public access to all documents, papers, letters, or other materials subject to the requirements of the Public Records Act, as amended, and made or received by any Participating Party in conjunction with this Agreement.
- B. No Participating Party may hire employees in violation of the employment restrictions in the Immigration and Nationality Act, as amended.
- C. No costs reimbursed under this Agreement may be used directly or indirectly to influence legislation or any other official action by the Legislature of the State of Florida or any of its agencies.
- D. Any communication to the Division under this Agreement shall be sent via either email, the Division of Emergency Management's Enterprise System (DEMES), or mail to the Response Bureau, Florida Division of Emergency Management, 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399-2100.
- E. Any communication to a Participating Party shall be sent to the official or officials specified by that Participating Party. For the purpose of this section, any such communication may be sent by the U.S. Mail, e-mail, or other electronic platforms.

ARTICLE XI: EFFECTS OF AGREEMENT

Upon its execution by a Participating Party, this Agreement shall have the following effect with respect to that Participating Party:

- A. The execution of this Agreement by any Participating Party which is a signatory to the Statewide Mutual Aid Agreement of 1994 shall terminate the rights, interests, duties, responsibilities, and obligations of that Participating Party under the Statewide Mutual Aid Agreement of 1994, but such termination shall not affect the liability of the Participating Party for the reimbursement of any costs due under the Statewide Mutual Aid Agreement of 1994, regardless of whether such costs are billed or unbilled.
- B. The execution of this Agreement by any Participating Party which is a signatory to the Public Works Mutual Aid Agreement shall terminate the rights, interests, duties, responsibilities and obligations of that Participating Party under the Public Works Mutual Aid Agreement, but such termination shall not affect the liability of the Participating Party for the reimbursement of any costs due under the Public Works Mutual Aid Agreement,



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Ron DeSantis, Governor

Kevin Guthrie, Executive Director

regardless of whether such costs are billed or unbilled.

- C. Upon the activation of this Agreement by the Requesting Party, this Agreement shall supersede any other existing agreement between it and any Assisting Party to the extent that the former may be inconsistent with the latter.
- D. Upon its execution by any Participating Party, this Agreement will continue in effect for one (1) year from its date of execution by that Participating Party, and it shall automatically renew each year after its execution, unless within sixty (60) calendar days before the renewal date the Participating Party notifies the Division, in writing, of its intent to withdraw from the Agreement.
- E. The Division shall transmit any amendment to this Agreement by sending the amendment to all Participating Parties not later than five (5) business days after its execution by the Division. Such amendment shall take effect not later than sixty (60) calendar days after the date of its execution by the Division and shall then be binding on all Participating Parties. Notwithstanding the preceding sentence, any Participating Party who objects to the amendment may withdraw from the Agreement by notifying the Division in writing of its intent to do so within that time in accordance with section F of this Article.
- F. A Participating Party may rescind this Agreement at will after providing the other Participating Party a written SMAA withdrawal notice. Such notice shall be provided at least 30 days prior to the date of withdrawal. This 30-day withdrawal notice must be: written, signed by an appropriate authority, duly authorized on the official letterhead of the Participating Party, and must be sent via email, the Division of Emergency Managements Enterprise System (DEMES), or certified mail.

ARTICLE XII: INTERPRETATION AND APPLICATION OF AGREEMENT

The interpretation and application of this Agreement shall be governed by the following conditions:

- A. The obligations and conditions resting upon the Participating Parties under this Agreement are not independent, but dependent.
- B. Time shall be of the essence of this Agreement, and of the performance of all conditions, obligations, duties, responsibilities, and promises under it.
- C. This Agreement states all the conditions, obligations, duties, responsibilities, and promises of the Participating Parties with respect to the subject of this Agreement, and there are no conditions, obligations, duties, responsibilities, or promises other than those expressed in this Agreement.



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

- D. If any sentence, clause, phrase, or other portion of this Agreement is ruled unenforceable or invalid, every other sentence, clause, phrase, or other portion of the Agreement shall remain in full force and effect, it being the intent of the Division and the other Participating Parties that every portion of the Agreement shall be severable from every other portion to the fullest extent practicable. The Division reserves the right, at its sole and absolute discretion, to change, modify, add, or remove portions of any sentence, clause, phrase, or other portion of this Agreement that conflicts with state law, regulation, or policy. If the change is minor, the Division will notify the Participating Party of the change and such changes will become effective immediately; therefore, please check these terms periodically for changes. If the change is substantive, the Participating Parties may be required to execute the Agreement with the adopted changes. Any continued or subsequent use of this Agreement following the posting of minor changes to this Agreement shall signify implied acceptance of such changes.
- E. The waiver of any obligation or condition in this Agreement by a Participating Party shall not be construed as a waiver of any other obligation or condition in this Agreement.

NOTE: This iteration of the State of Florida Statewide Mutual Aid Agreement will replace all previous versions.

The Division shall provide reimbursement to Assisting Parties in accordance with the terms and conditions set forth in this Article for missions performed at the direct request of the Division. Division reimbursement eligible expenses must be in direct response to the emergency as requested by the State of Florida. All required cost estimations and claims must be executed through the DEMES Mutual Aid Portal and assisting agencies must use all required [FDEM forms](#) for documentation and cost verification. If a Requesting Party has not forwarded a request through the Division, or if an Assisting Party has rendered assistance without being requested to do so by the Division, the Division shall not be liable for the costs of any such assistance.

FDEM reserves the right to deny individual reimbursement requests if deemed to not be in direct response to the incident for which asset was requested.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement on the date specified below:



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A COUNTY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:
CLERK OF THE CIRCUIT COURT

BOARD OF COUNTY COMMISSIONERS
OF _____ COUNTY,
STATE OF FLORIDA

By: _____

Clerk or Deputy Clerk

By: _____

Chair

Date: _____

Approved as to Form:

By: _____

County Attorney



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A CITY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:
CITY CLERK

CITY OF _____
STATE OF FLORIDA

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Approved as to Form:

By: _____

City Attorney



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A COUNTY SHERIFF'S OFFICE

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

COUNTY SHERIFF'S OFFICE, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: _____

Approved as to Form:

By: _____

Attorney for Entity



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A COUNTY OR CITY FIRE DEPARTMENT/DISTRICT OFFICE

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

COUNTY OR CITY FIRE DEPARTMENT/DISTRICT, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: _____

Approved as to Form:

By: _____

Attorney for Entity



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY AN EDUCATIONAL DISTRICT

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

_____ SCHOOL DISTRICT, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: _____

Approved as to Form:

By: _____

Attorney for District



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY STATE COLLEGE, COMMUNITY COLLEGE OR STATE UNIVERSITY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:

BOARD OF TRUSTEES
OF _____
STATE COLLEGE, COMMUNITY
COLLEGE, or STATE OF FLORIDA

BOARD OF TRUSTEES
OF _____
UNIVERSITY,
STATE OF FLORIDA

By: _____

Clerk

By: _____

Chairman

Date: _____

Approved as to Form:

By: _____

Attorney for Board



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A SPECIAL DISTRICT

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

_____ SPECIAL DISTRICT, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: _____

Approved as to Form:

By: _____

Attorney for District



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY AN AUTHORITY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:

BOARD OF TRUSTEES
OF _____
AUTHORITY,
STATE OF FLORIDA

By: _____

Clerk

By: _____

Chairman

Date: _____

Approved as to Form:

By: _____

Attorney for Board



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A NATIVE AMERICAN TRIBE

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:

TRIBAL COUNCIL OF THE
_____ TRIBE OF FLORIDA

By: _____

Council Clerk

By: _____

Chairman

Date: _____

Approved as to Form:

By: _____

Attorney for Council



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: **06/11/2025**

Approved as to Form:

By: _____

Attorney for District



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

SAMPLE AUTHORIZING RESOLUTION FOR ADOPTION OF STATEWIDE MUTUAL AID AGREEMENT

RESOLUTION NO. _____

WHEREAS, the State of Florida Emergency Management Act, Chapter 252, authorizes the State and its political subdivisions to provide emergency aid and assistance in the event of a disaster or emergency; and

WHEREAS the statutes also authorize the State to coordinate the provision of any equipment, services, or facilities owned or organized by the State or its political subdivisions for use in the affected area upon the request of the duly constituted authority of the area; and

WHEREAS this Resolution authorizes the request, provision, and receipt of interjurisdictional mutual assistance in accordance with the Emergency Management Act, Chapter 252, among political subdivisions within the State; and

NOW, THEREFORE, be it resolved by _____

_____ that in order to maximize the prompt, full and effective use of resources of all participating governments in the event of an emergency or disaster we hereby adopt the Statewide Mutual Aid Agreement which is attached hereto and incorporated by reference.

ADOPTED BY: _____

DATE: _____

I certify that the foregoing is an accurate copy of the Resolution adopted by

_____ on _____.

BY: _____

TITLE: _____

DATE: _____



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

STATEWIDE MUTUAL AID AGREEMENT – SAMPLE ATTACHMENT **Encompassed Entities**

This notice is an acknowledgment of an amendment to the 2023 SMAA by the Florida Division of Emergency Management (“the Division”) which allows parent entities to include individual departments and subdivisions, within their authority, to be listed as SMAA designees eligible for SMAA request and assistance procedures.

By our authority and adoption of the attached 2023 Statewide Mutual Aid agreement, as the parent entity, the following departments and subdivisions will be included as SMAA signatories for all asset request, assistance, and applicable reimbursement processes:

All entities listed herein will still require access to the DEMES Mutual Aid System for FDEM Reimbursement process requirements.

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

9AI

FISCAL YEAR 2025 BUDGET FUNDING AGREEMENT

This **FISCAL YEAR 2025 BUDGET FUNDING AGREEMENT** ("**Agreement**") is made and entered into this ____ day of _____, 2025, by and between:

CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, the owner and developer of lands within the boundary of the District, whose mailing address is 10700 Pecan Park Blvd, Suite 150, Austin, Texas 78750 ("**Developer**").

RECITALS

WHEREAS, the District was established for the purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District has adopted its general fund budget for Fiscal Year 2024/2025, which year concludes on September 30, 2025; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2024/2025 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

FORESTAR (USA) REAL ESTATE GROUP INC.

By: _____
Its: _____

EXHIBIT A: FY 2025 Budget

EXHIBIT A: FY 2025 Budget

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
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**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted
	Amended Budget FY 2024	Actual through 2/28/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
REVENUES					
Assessment levy: on-roll - gross				\$ -	\$ 120,249
Allowable discounts (4%)				-	(4,810)
Assessment levy: on-roll - net	\$ -	\$ -	\$ -	-	115,439
Assessment levy: off-roll	94,260	40,208	54,052	94,260	240,821
Landowner contribution	200,830	\$ 25,250	\$ 229,511	\$ 254,761	\$ -
Total revenues	295,090	65,458	283,563	349,021	356,260
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	2,708	22,292	25,000	25,000
Engineering	2,000	1,175	825	2,000	2,000
Audit*	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation*	750	-	750	750	1,000
Dissemination agent*	1,000	500	500	1,000	2,000
Trustee*	5,500	-	5,500	5,500	11,000
Telephone	200	100	100	200	200
Postage	500	33	467	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	635	1,365	2,000	5,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	300	5,500	6,000
Contingencies/bank charges	500	83	417	500	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	-	-	-	-	2,405
EMMA software service	-	1,000	-	1,000	1,000
Total professional & administrative	98,540	36,564	62,976	99,540	112,195

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted
	Amended Budget FY 2024	Actual through 2/28/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
Field operations and maintenance					
Field operations manager	6,000	2,000	4,000	6,000	6,000
Landscaping contract labor	80,000	22,992	57,008	80,000	78,000
Insurance: property	7,200	-	7,200	7,200	8,200
Porter services	6,000	-	6,000	6,000	-
Backflow prevention test	150	-	150	150	150
Irrigation maintenance/repair	7,500	-	7,500	7,500	10,000
Plants, shrubs & mulch	10,000	-	10,000	10,000	20,000
Annuals	18,000	-	18,000	18,000	24,000
Tree trimming	6,000	-	6,000	6,000	9,000
Signage	2,500	-	2,500	2,500	3,500
Lake management services	-	8,840	9,000	17,840	22,020
General maintenance	4,000	-	4,000	4,000	5,000
Fence/wall repair	1,000	-	1,000	1,000	2,000
Irrigation pump maintenance	6,000	-	6,000	6,000	7,000
Aquatic control - ponds	7,200	-	-	-	-
Pond fountain electric	7,200	-	7,200	7,200	7,200
Pond fountain maintenance	2,000	-	2,000	2,000	2,000
Electric:					
Irrigation	6,000	-	6,000	6,000	8,000
Street lights	18,000	-	18,000	18,000	30,000
Entrance signs	1,800	-	1,800	1,800	2,000
Total field operations	196,550	33,832	173,358	207,190	244,070
Total expenditures	295,090	70,396	236,334	306,730	356,265
Excess/(deficiency) of revenues over/(under) expenditures	-	(4,938)	47,229	42,291	(5)
Fund balance - beginning (unaudited)	-	(2,083)	(7,021)	(2,083)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(7,021)	40,208	40,208	(5)
Fund balance - ending	\$ -	\$ (7,021)	\$ 40,208	\$ 40,208	\$ (5)

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	11,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	5,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,000
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Property appraiser	-
Tax collector	-
Electricity	-
EMMA software service	1,000
EXPENDITURES (continued)	
Field operations and maintenance	
Field operations manager	6,000
Landscaping contract labor	78,000
Insurance: property	8,200
Porter services	-
Backflow prevention test	150
Irrigation maintenance/repair	10,000
Plants, shrubs & mulch	20,000
Annuals	24,000
Tree trimming	9,000
Signage	3,500
Lake management services	22,020
General maintenance	5,000
Fence/wall repair	2,000
Irrigation pump maintenance	7,000
Aquatic control - ponds	-
Pond fountain electric	7,200
Pond fountain maintenance	2,000
Electric:	
Irrigation	8,000
Street lights	30,000
Entrance signs	2,000
Total expenditures	<u><u>\$353,860</u></u>

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Amended Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2025
REVENUES					
Assessment levy: on-roll	\$ 547,610				\$ 547,610
Allowable discounts (4%)	(21,904)				(21,904)
Net assessment levy - on-roll	525,706	\$ 525,408	\$ 298	\$ 525,706	525,706
Interest	-	11,401	-	11,401	-
Total revenues	525,706	536,809	298	537,107	525,706
EXPENDITURES					
Debt service					
Principal	110,000	-	110,000	110,000	115,000
Interest	310,203	107,897	202,306	310,203	399,525
Tax collector	10,952	10,492	460	10,952	10,952
Cost of issuance	-	41,004	-	41,004	-
Total expenditures	431,155	159,393	312,766	472,159	525,477
Excess/(deficiency) of revenues over/(under) expenditures	94,551	377,416	(312,468)	64,948	229
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(527)	-	(527)	-
Total other financing sources/(uses)	-	(527)	-	(527)	-
Net increase/(decrease) in fund balance	94,551	376,889	(312,468)	64,421	229
Fund balance:					
Beginning fund balance (unaudited)	365,274	403,058	779,947	403,058	467,479
Ending fund balance (projected)	\$ 459,825	\$ 779,947	\$ 467,479	\$ 467,479	467,708
Use of fund balance:					
Debt service reserve account balance (required)					(257,377)
Interest expense - November 1, 2025					(199,763)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 10,568

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			199,762.50	199,762.50	7,515,000.00
05/01/25	115,000.00	4.625%	199,762.50	314,762.50	7,400,000.00
11/01/25			197,103.13	197,103.13	7,400,000.00
05/01/26	120,000.00	4.625%	197,103.13	317,103.13	7,280,000.00
11/01/26			194,328.13	194,328.13	7,280,000.00
05/01/27	125,000.00	4.625%	194,328.13	319,328.13	7,155,000.00
11/01/27			191,437.50	191,437.50	7,155,000.00
05/01/28	135,000.00	4.625%	191,437.50	326,437.50	7,020,000.00
11/01/28			188,315.63	188,315.63	7,020,000.00
05/01/29	140,000.00	4.625%	188,315.63	328,315.63	6,880,000.00
11/01/29			185,078.13	185,078.13	6,880,000.00
05/01/30	145,000.00	4.625%	185,078.13	330,078.13	6,735,000.00
11/01/30			181,725.00	181,725.00	6,735,000.00
05/01/31	155,000.00	5.250%	181,725.00	336,725.00	6,580,000.00
11/01/31			177,656.25	177,656.25	6,580,000.00
05/01/32	160,000.00	5.250%	177,656.25	337,656.25	6,420,000.00
11/01/32			173,456.25	173,456.25	6,420,000.00
05/01/33	170,000.00	5.250%	173,456.25	343,456.25	6,250,000.00
11/01/33			168,993.75	168,993.75	6,250,000.00
05/01/34	180,000.00	5.250%	168,993.75	348,993.75	6,070,000.00
11/01/34			164,268.75	164,268.75	6,070,000.00
05/01/35	190,000.00	5.250%	164,268.75	354,268.75	5,880,000.00
11/01/35			159,281.25	159,281.25	5,880,000.00
05/01/36	200,000.00	5.250%	159,281.25	359,281.25	5,680,000.00
11/01/36			154,031.25	154,031.25	5,680,000.00
05/01/37	210,000.00	5.250%	154,031.25	364,031.25	5,470,000.00
11/01/37			148,518.75	148,518.75	5,470,000.00
05/01/38	220,000.00	5.250%	148,518.75	368,518.75	5,250,000.00
11/01/38			142,743.75	142,743.75	5,250,000.00
05/01/39	235,000.00	5.250%	142,743.75	377,743.75	5,015,000.00
11/01/39			136,575.00	136,575.00	5,015,000.00
05/01/40	245,000.00	5.250%	136,575.00	381,575.00	4,770,000.00
11/01/40			130,143.75	130,143.75	4,770,000.00
05/01/41	260,000.00	5.250%	130,143.75	390,143.75	4,510,000.00
11/01/41			123,318.75	123,318.75	4,510,000.00
05/01/42	275,000.00	5.250%	123,318.75	398,318.75	4,235,000.00
11/01/42			116,100.00	116,100.00	4,235,000.00
05/01/43	290,000.00	5.250%	116,100.00	406,100.00	3,945,000.00
11/01/43			108,487.50	108,487.50	3,945,000.00
05/01/44	305,000.00	5.500%	108,487.50	413,487.50	3,640,000.00
11/01/44			100,100.00	100,100.00	3,640,000.00
05/01/45	320,000.00	5.500%	100,100.00	420,100.00	3,320,000.00
11/01/45			91,300.00	91,300.00	3,320,000.00
05/01/46	340,000.00	5.500%	91,300.00	431,300.00	2,980,000.00
11/01/46			81,950.00	81,950.00	2,980,000.00
05/01/47	360,000.00	5.500%	81,950.00	441,950.00	2,620,000.00

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			72,050.00	72,050.00	2,620,000.00
05/01/48	380,000.00	5.500%	72,050.00	452,050.00	2,240,000.00
11/01/48			61,600.00	61,600.00	2,240,000.00
05/01/49	400,000.00	5.500%	61,600.00	461,600.00	1,840,000.00
11/01/49			50,600.00	50,600.00	1,840,000.00
05/01/50	425,000.00	5.500%	50,600.00	475,600.00	1,415,000.00
11/01/50			38,912.50	38,912.50	1,415,000.00
05/01/51	445,000.00	5.500%	38,912.50	483,912.50	970,000.00
11/01/51			26,675.00	26,675.00	970,000.00
05/01/52	470,000.00	5.500%	26,675.00	496,675.00	500,000.00
11/01/52			13,750.00	13,750.00	500,000.00
05/01/53	500,000.00	5.500%	13,750.00	513,750.00	-
Total	7,515,000.00		7,556,525.04	15,071,525.04	

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments

Series 2023

		FY 2025 O&M	FY 2025 DS	FY 2025 Total	FY 2024
		Assessment	Assessment	Assessment	Total
Product/Parcel	Units	per Unit	per Unit	per Unit	Assessment
SF 50'	429	280.30	1,276.48	1,556.78	per Unit
Total	429				1,496.20

Off-Roll Assessments

		FY 2025 O&M	FY 2025 DS	FY 2025 Total	FY 2024
		Assessment	Assessment	Assessment	Total
Product/Parcel	Units	per Unit	per Unit	per Unit	Assessment
Townhomes	124	\$ 263.48	\$ -	\$ 263.48	per Unit
SF 50'	613	263.48	-	263.48	n/a
SF 60'	177	263.48	-	263.48	n/a
Total	914				

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

9A11

FISCAL YEAR 2026 BUDGET FUNDING AGREEMENT

This **FISCAL YEAR 2026 BUDGET FUNDING AGREEMENT** ("**Agreement**") is made and entered into this ____ day of _____, 2025, by and between:

CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, the owner and developer of lands within the boundary of the District, whose mailing address is 10700 Pecan Park Blvd, Suite 150, Austin, Texas 78750 ("**Developer**").

RECITALS

WHEREAS, the District was established for the purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2025/2026, which year concludes on September 30, 2026; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2025/2026 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

FORESTAR (USA) REAL ESTATE GROUP INC.

By: _____
Its: _____

EXHIBIT A: FY 2026 Budget

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

9B

FISCAL YEAR 2025 DEFICIT FUNDING AGREEMENT

This **FISCAL YEAR 2025 DEFICIT FUNDING AGREEMENT** ("**Agreement**") is made and entered into this ____ day of _____, 2025, by and between:

Cypress Bay West Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

Forestar (USA) Real Estate Group Inc., a Delaware corporation, and the developer of lands within the boundary of the District ("**Developer**") with a mailing address of 10700 Pecan Park Boulevard, Suite 150, Austin, Texas 78750.

RECITALS

WHEREAS, the District was established for the purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the District has adopted its annual budget for Fiscal Year 2025 ("**FY 2025 Budget**"), which begins on October 1, 2024 and ends on September 30, 2025, and has levied and imposed operations and maintenance assessments ("**O&M Assessments**") on lands within the District to fund a portion of the FY 2025 Budget; and

WHEREAS, the Developer has agreed to fund the cost of any "**Budget Deficit**," representing the difference between the FY 2025 Budget amount and the amount of the O&M Assessments, but subject to the terms of this Agreement.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District any monies ("**Developer Contributions**") necessary for the Budget Deficit as identified in **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developers' consent to such amendments to incorporate them herein), and within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Budget Deficit that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses

are less than the projected total general fund budget set forth in **Exhibit A**. The District shall have no obligation to repay any Developer Contributions provided hereunder.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by any party only upon the written consent of the other(s). Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by any party under this Agreement shall entitle the other(s) to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other(s) all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**

Chair/Vice Chair, Board of Supervisors

FORESTAR (USA) REAL ESTATE GROUP INC.

By: _____
Its: _____

EXHIBIT A: FY 2025 Budget

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

10

CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT

**REQUEST FOR PROPOSALS
LANDSCAPE MAINTENANCE AND IRRIGATION SERVICES**

EVALUATION CRITERIA

1. Personnel & Equipment (20 Points Possible) (____Points Awarded)

This category addresses the following criteria: skill set and experience of key management and assigned personnel, including the project manager and other specifically trained individuals who will manage the property; present ability to manage this project; proposed staffing levels; capability of performing the work; geographic location; subcontractor listing; inventory of all equipment; etc. Skill set includes certification, technical training, and experience with similar projects. Please include resumes, certifications, etc., with proposal. Please also provide evidence of the proposer's ability to meet deadlines and be responsive to client needs.

2. Experience (25 Points Possible) (____Points Awarded)

A full twenty-five (25) points will be awarded to the Proposer which clearly distinguishes past & current record and experience of the Proposer in similar projects; volume of work previously awarded to the firm; past performance in any other contracts; etc.

3. Understanding Scope of RFP (15 Points Possible) (____Points Awarded)

This category addresses the following issues: Does the proposal demonstrate an understanding of the District's needs for the services requested? Does it provide all information as requested by the District including pricing, scheduling, staffing, etc.? Does it demonstrate clearly the ability to perform these services? Were any suggestions for "best practices" included? Does the proposal as a whole appear to be feasible, in light of the scope of work? Did the contractor use the forms provided from the Project Manual in responding to the proposal?

4. Financial Capacity (5 Points Possible) (____Points Awarded)

This category addresses whether the Proposer has demonstrated that it has the financial resources and stability as a business entity necessary to implement and execute the work. Proposer should include proof of ability to provide insurance coverage as required by the District as well as audited financial statements, or similar information.

5. Price (20 Points Possible) (____Points Awarded)

Twenty (20) points will be awarded to the Proposer submitting the lowest bid for the combined pricing of unirrigated landscape areas (identified in red) and irrigated landscape areas (identified in dark green) for Parts 1 - 4 (the Contract Amount). AN AVERAGE OF ALL THREE YEARS PRICING IS TO BE CONSIDERED WHEN AWARDING POINTS FOR PRICING - THE INITIAL TERM AND THE FIRST AND SECOND ANNUAL RENEWALS. All other proposers will receive a percentage of this amount based upon a formula which divides the low bid by the proposer's bid and is then multiplied by the number of points possible in this part of the Price evaluation.

CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT

REQUEST FOR PROPOSALS

LANDSCAPE MAINTENANCE AND IRRIGATION SERVICES

EXAMPLE: Contractor "A" turns in a bid of \$210,000 and is deemed to be low bid and will Receive the full 20 points. Contractor "B" turns in a bid of \$265,000. Bid "A" is divided by Bid "B" then multiplied by the number of points possible (20). $(210,000/265,000) \times 20 = 15.85$, therefore, Contractor "B" will receive 15.85 of 20 possible points. Contractor "C" turns in a bid of \$425,000. Bid "A" is divided by Bid "C" then multiplied by the number of points possible (20). $(210,000/425,000) \times 20 = 9.88$, therefore, Contractor "C" will receive 9.88 of 20 points.

6. Reasonableness of ALL Numbers (15 Points Possible) (____ Points Awarded)

Up to fifteen (15) points will be awarded as to the reasonableness of ALL numbers, quantities & costs (including, but not limited to fertilizer quantities, mulch quantities based on Contractor's field measurements) provided, including Parts 1, 2, 3, 4, 5 and 6 as well as unit costs from the additional schedules.

Proposer's Total Score (100 Points Possible) (____ Points Awarded)

END

CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

11

Franklyn Hill

From: Jamie Sanchez
Sent: Wednesday, May 21, 2025 1:16 PM
To: Daphne Gillyard; Ruta Viola
Subject: Cypress Bay West agenda item FW: Street Signs CBW

please add email below as back up for:

- Consideration of replacement of Round about sign.

Thank you,

Jamie

Jamie Sanchez
District Manager
E-Mail: sanchezj@whhassociates.com
Wrathell, Hunt and Associates, LLC
2300 Glades Road #410W
Boca Raton, FL 33431
Toll-free: (877)276-0889
Phone: (561)571-0010 ext. 135
Cell: (561)512-9027
Fax: (561)571-0013

Mailing Address (for all payments sent via US Mail):

P.O. Box 810036
Boca Raton, FL 33481

Physical Address (for all payments sent via express services: FedEx, UPS, etc):

2300 Glades Road, Suite 410W
Boca Raton, FL 33431

FRAUD ALERT ---- DUE TO INCREASED INCIDENTS OF WIRE FRAUD, IF YOU RECEIVE WIRE INSTRUCTIONS FROM OUR OFFICE DO NOT SEND A WIRE.

www.whhassociates.com

Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public-records request, do not send electronic mail to this office. Instead, contact this office by phone or in writing.



Wrathell, Hunt and Associates, LLC

From: Emily Wainwright <ewainwright@accessdifference.com>
Sent: Friday, May 16, 2025 8:44 AM

To: Jamie Sanchez <sanchezj@whhassociates.com>; Shelley Sue Kaercher <ShelleyKaercher@forestar.com>

Subject: RE: Street Signs CBW

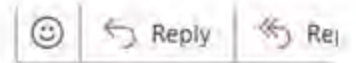
Good morning,

Please see additional bid for the sign replacement:



Robert Bambach <rhbambach@gmail.com>

To: Emily Wainwright



325.00 for sign and install. Can have it done today. Let me no

On Thu, May 15, 2025, 1:49 PM Emily Wainwright <ewainwright@accessdifference.com> wrote:

Hi Robert,

I hope you're doing well! I need to get a sign replaced in Cypress Bay West CDD that fell and was run over. Can you would charge to purchase a replacement and install?

Replace Round About Sign

Provide and replace 30"x30" roundabout sign near the exit of CBW approaching round about

Kind Regards,

Emily Wainwright, LCAM, CMCA

Community Association Manager

O: 888.813.3435 x 1160

F: 407.480.4203

ewainwright@accessdifference.com

Access Management – Central Florida

1170 Celebration Boulevard, Suite 202

Celebration, FL 34747

www.accessdifference.com



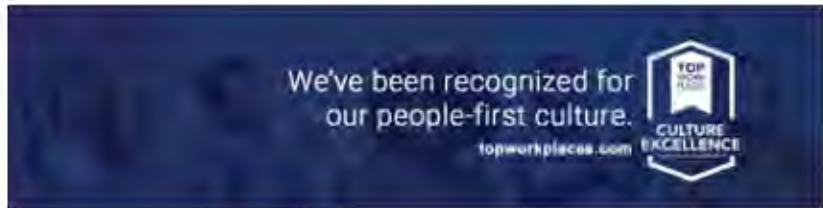
*Hospitality is our Foundation,
Your Happiness is our Focus!*

Loved our service? [Share your experience on Google!](#)

For concerns or feedback, please reach out to us at customer@accessdifference.com. We're here to help.

Text
855.540.2224 to
reach our AI
Assistant 24/7 for
help answer all
your HOA
questions. Give it
a try today!

Let's Get Social
  
@accessdifference



From: Jamie Sanchez <sanchezj@whhassociates.com>
Sent: Thursday, May 15, 2025 1:03 PM
To: Shelley Sue Kaercher <ShelleyKaercher@forestar.com>
Cc: Emily Wainwright <ewainwright@accessdifference.com>
Subject: Re: Street Signs CBW

Emily,

Do you have another vendor or two?

Thank you,

Jamie

Jamie Sanchez
District Manager
E-Mail: sanchezj@whhassociates.com
Wrathell, Hunt and Associates, LLC
[2300 Glades Road #410W](#)
[Boca Raton, FL 33431](#)
Toll-free: [\(877\)276-0889](tel:(877)276-0889)
Phone: [\(561\)571-0010](tel:(561)571-0010)
Cell: [\(561\)512-9027](tel:(561)512-9027)
Fax: [\(561\)571-0013](tel:(561)571-0013)

**FRAUD ALERT ---- DUE TO INCREASED INCIDENTS OF WIRE FRAUD, IF YOU
RECEIVE WIRE INSTRUCTIONS FROM OUR OFFICE DO NOT SEND A WIRE.**

www.whhassociates.com

Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public-records request, do not send electronic mail to this office. Instead, contact this office by phone or in writing.



From: Shelley Sue Kaercher <ShelleyKaercher@forestar.com>
Sent: Wednesday, May 14, 2025 4:51:00 PM
To: Jamie Sanchez <sanchezj@whhassociates.com>
Cc: Emily Wainwright <ewainwright@accessdifference.com>
Subject: RE: Street Signs CBW

Thanks, Jamie. Is there another vendor that can provide a proposal?



Shelley Kaercher, LCAM, CMCA, AMS, PCAM
Region HOA Manager
1064 Greenwood Blvd., Suite 200
Lake Mary, FL 32746
o: 407-850-3045 m: 407-784-8327
shelleykaercher@forestar.com

From: Jamie Sanchez <sanchezj@whhassociates.com>
Sent: Wednesday, May 14, 2025 12:02 PM
To: Shelley Sue Kaercher <ShelleyKaercher@forestar.com>
Cc: Emily Wainwright <ewainwright@accessdifference.com>
Subject: FW: Street Signs CBW

[External]

Shelley,

Can we have this estimate approved and signed by you? I would then add it to next week's agenda for ratification.

Thank you,

Jamie

Jamie Sanchez
District Manager
E-Mail: sanchezj@whhassociates.com
Wrathell, Hunt and Associates, LLC
2300 Glades Road #410W
Boca Raton, FL 33431
Toll-free: (877)276-0889
Phone: (561)571-0010 ext. 135
Cell: (561)512-9027
Fax: (561)571-0013

Mailing Address (for all payments sent via US Mail):

P.O. Box 810036
Boca Raton, FL 33481

Physical Address (for all payments sent via express services: FedEx, UPS, etc):

2300 Glades Road, Suite 410W
Boca Raton, FL 33431

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www.whassociates.com

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Wrathell, Hunt and Associates, LLC

From: Emily Wainwright <ewainwright@accessdifference.com>

Sent: Wednesday, May 14, 2025 9:49 AM

To: Jamie Sanchez <sanchezj@whassociates.com>

Subject: FW: Street Signs CBW

Good morning,

This is the roundabout sign that the owner was speaking of, it's unusable now. This is a reliable vendor I use in Palm Bay and I'd like to get him set up as a vendor for the CDD. Can I provide him your contact info so he can get set up? I'd still run everything by you before approving anything of course, but since the CDD would be responsible for replacing this sign, just need to know how you'd like to proceed. He provided an estimate, see attached.

Kind Regards,

Emily Wainwright, LCAM, CMCA

Community Association Manager

O: 888.813.3435 x 1160

F: 407.480.4203

ewainwright@accessdifference.com

Access Management – Central Florida

1170 Celebration Boulevard, Suite 202

Celebration, FL 34747

www.accessdifference.com



*Hospitality is our Foundation,
Your Happiness is our Focus!*

Loved our service? [Share your experience on Google!](#)

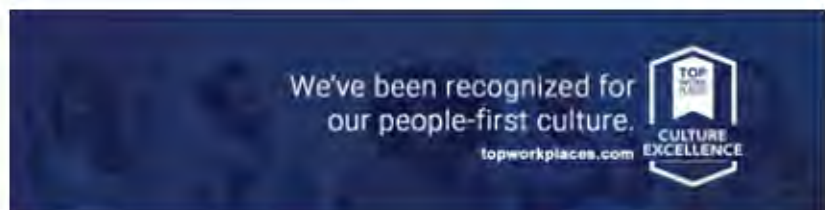
For concerns or feedback, please reach out to us at customercare@accessdifference.com. We're here to help.

Text
855.540.2224 to
reach our AI
Assistant 24/7 for
help answer all
your HOA
questions. Give it
a try today!

Let's Get Social



@accessdifference



From: Jon Burns <sunrisecoastreno@gmail.com>
Sent: Tuesday, May 13, 2025 4:37 PM
To: Emily Wainwright <ewainwright@accessdifference.com>
Subject: Re: Street Signs CBW

I found the “down” sign in question. It’s not reusable. It’s been ran over by a lawn mower a couple times. See image.

Let me know what you want to do.

Jon Burns
Owner/Project Manager
Cell: 989-529-3459 Call/Text



From: Emily Wainwright <ewainwright@accessdifference.com>
Sent: Tuesday, May 13, 2025 1:15:31 PM
To: Jon Burns <sunrisecoastreno@gmail.com>
Subject: FW: Street Signs CBW

Hi Jon,

See street signs in Cypress Bay West Phase 1 HOA. Can you please assess?

Also, out of the main road near the roundabout on the new section west of Babcock Rd, there is apparently a street sign that blew down and needs to be hung back up on its pole. This sign is the CDD’s responsibility, so will need to be on a separate invoice.

Kind Regards,

Emily Wainwright, LCAM, CMCA

Community Association Manager
O: 888.813.3435 x 1160
F: 407.480.4203
ewainwright@accessdifference.com

Access Management – Central Florida
1170 Celebration Boulevard, Suite 202
Celebration, FL 34747
www.accessdifference.com

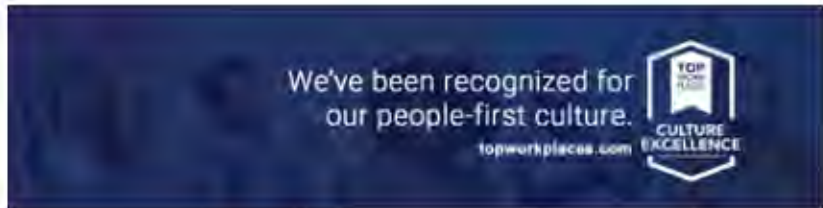
Loved our service? Share your experience on Google!

For concerns or feedback, please reach out to us at customercare@accessdifference.com. We're here to help.



Text
855.540.2224 to
reach our AI
Assistant 24/7 for
help answer all
your HOA
questions. Give it
a try today!

Let's Get Social
  
@accessdifference



From: Jamie Sanchez <sanchezj@whhassociates.com>
Sent: Tuesday, May 13, 2025 10:47 AM
To: Emily Wainwright <ewainwright@accessdifference.com>
Subject: FW: Street Signs

Hi Emily,

Please see below and attached. Any insight into this?

Thank you,

Jamie

Jamie Sanchez
District Manager
E-Mail: sanchezj@whhassociates.com
Wrathell, Hunt and Associates, LLC
2300 Glades Road #410W
Boca Raton, FL 33431
Toll-free: (877)276-0889
Phone: (561)571-0010 ext. 135
Cell: (561)512-9027
Fax: (561)571-0013

Mailing Address (for all payments sent via US Mail):

P.O. Box 810036
Boca Raton, FL 33481

Physical Address (for all payments sent via express services: FedEx, UPS, etc):

2300 Glades Road, Suite 410W
Boca Raton, FL 33431

**FRAUD ALERT ---- DUE TO INCREASED INCIDENTS OF WIRE FRAUD, IF YOU
RECEIVE WIRE INSTRUCTIONS FROM OUR OFFICE DO NOT SEND A WIRE.**

www.whhassociates.com

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Wrathell, Hunt and Associates, LLC

From: rthom897@aol.com <rthom897@aol.com>
Sent: Friday, May 9, 2025 5:39 PM
To: Jamie Sanchez <sanchezj@whhassociates.com>
Subject: Fw: Street Signs

Jamie

Resending.

Nothing has been done regarding the signs other than the roundabout sign flew off about 2 months ago or more ago. It's still on the ground damaged by landscaper

Rob

----- Forwarded Message -----

From: rthom897@aol.com <rthom897@aol.com>
To: Jamie Sanchez <sanchezj@whhassociates.com>
Sent: Monday, February 10, 2025 at 11:53:52 AM EST
Subject: Street Signs

Jamie

Please see a few pictures of street signs in the Glen that need to be straighten up. Especially now that we have the final paving in part of the Glen, it would be nice to get the signs straighten up. I would suggest that all be looked at.

Also this sign is not properly attached and bangs on the pole of windy. There is no bolt on the bottom of the sign



Thanks
Rob

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Estimate

Sunrise Coast Renovation LLC

3589 Foggy Mist Rd

Palm Bay FL 32909

US

989-529-3459

Sunrisecoastreno@gmail.com

BILL TO

Cypress Bay West CDD

Estimate

225

Date

May 13, 2025

Item	Quantity	Price	Amount
Replace Round About Sign Provide and replace 30"x30" roundabout sign near the exit of CBW approaching round about	1	\$275.00	\$275.00

Subtotal \$275.00

Grand Total

\$275.00

undefined



Gibson Truck World
Sanford, FL





CYPRESS BAY WEST

COMMUNITY DEVELOPMENT DISTRICT

12

Cypress Bay West Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2023

Cypress Bay West Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2023

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Cypress Bay West Community Development District
City of Palm Bay, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Cypress Bay West Community Development District (the "District"), as of and for the year ended September 30, 2023, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Cypress Bay West Community Development District as of September 30, 2023, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



To the Board of Supervisors
Cypress Bay West Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



To the Board of Supervisors
Cypress Bay West Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 21, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Cypress Bay West Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

November 21, 2024

**Cypress Bay West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023**

Management's discussion and analysis of Cypress Bay West Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by developer contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

Cypress Bay West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the fiscal year ended September 30, 2023.

- ◆ The District's liabilities exceeded assets by \$(308,655) (net position).
- ◆ Governmental activities revenues totaled \$85,884, while governmental activities expenses totaled \$389,427.

**Cypress Bay West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2023	2022*
Current assets	\$ 36,412	\$ 17,208
Restricted assets	409,811	-
Capital assets	6,922,213	-
Total Assets	<u>7,368,436</u>	<u>17,208</u>
Current liabilities	227,015	22,320
Non-current liabilities	7,450,076	-
Total Liabilities	<u>7,677,091</u>	<u>22,320</u>
Net Position		
Unrestricted	<u>\$ (308,655)</u>	<u>\$ (5,112)</u>

*Unaudited

This is the first full year of operations. During the year the District issued long-term debt and began a construction project.

**Cypress Bay West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2023	2022*
Program Revenues		
Contributions	\$ 82,352	\$ 15,470
General Revenues		
Investment income	3,532	-
Total Revenues	<u>85,884</u>	<u>15,470</u>
Expenses		
General government	55,595	29,453
Physical environment	26,945	-
Interest and other charges	306,887	-
Total Expenses	<u>389,427</u>	<u>29,453</u>
Change in Net Position	(303,543)	(13,983)
Net Position - Beginning of Year	<u>(5,112)</u>	<u>8,871</u>
Net Position - End of Year	<u><u>\$ (308,655)</u></u>	<u><u>\$ (5,112)</u></u>

*Unaudited

This is the first full year of operations.

**Cypress Bay West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2023 and 2022.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
Construction in progress	<u>\$ 6,922,213</u>	<u>\$ -</u>

The activity for the year includes additions to construction in progress of \$6,922,213.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because there were less landscape, management and legal expenditures than were anticipated.

The September 30, 2023 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- ◆ In July 2023, the District issued \$7,625,000 Series 2023 Capital Improvement Revenue Bonds. These bonds were issued to provide funds for the 2023 Project. The balance outstanding at September 30, 2023 was \$7,625,000.

Economic Factors and Next Year's Budget

Cypress Bay West Community Development District will continue the capital project in the next fiscal year. The District cannot determine the effect on operations or financial position at this time.

**Cypress Bay West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Request for Information

The financial report is designed to provide a general overview of Cypress Bay West Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Cypress Bay West Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Cypress Bay West Community Development District
STATEMENT OF NET POSITION
September 30, 2023

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 12,159
Due from developer	19,053
Prepaid expenses	5,200
Total Current Assets	<u>36,412</u>
Non-current Assets	
Restricted Assets	
Investments	409,811
Capital Assets, not being depreciated	
Construction in progress	6,922,213
Total Non-current Assets	<u>7,332,024</u>
Total Assets	<u>7,368,436</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	21,212
Due to developer	15,300
Unearned revenues	5,200
Accrued interest payable	75,303
Bonds payable	110,000
Total Current Liabilities	<u>227,015</u>
Non-current Liabilities	
Bonds payable, net	7,450,076
Total Liabilities	<u>7,677,091</u>
NET POSITION	
Unrestricted	<u><u>\$ (308,655)</u></u>

See accompanying notes to financial statements.

Cypress Bay West Community Development District
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues Operating Contributions	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (55,595)	\$ 55,468	\$ (127)
Physical environment	(26,945)	26,884	(61)
Interest and other charges	(306,887)	-	(306,887)
Total Governmental Activities	<u>\$ (389,427)</u>	<u>\$ 82,352</u>	<u>(307,075)</u>
	General Revenues		
	Investment income		<u>3,532</u>
	Change in Net Position		(303,543)
	Net Position - October 1, 2022		(5,112)
	Net Position - September 30, 2023		<u>\$ (308,655)</u>

See accompanying notes to financial statements.

Cypress Bay West Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2023

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 12,159	\$ -	\$ -	\$ 12,159
Due from developer	19,053	-	-	19,053
Prepaid expenses	5,200	-	-	5,200
Restricted Assets				
Investments	-	408,360	1,451	409,811
Total Assets	<u>\$ 36,412</u>	<u>\$ 408,360</u>	<u>\$ 1,451</u>	<u>\$ 446,223</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 21,212	\$ -	\$ -	\$ 21,212
Unearned revenues	5,200	-	-	5,200
Due to developer	10,000	5,300	-	15,300
Total Liabilities	<u>36,412</u>	<u>5,300</u>	<u>-</u>	<u>41,712</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	<u>2,083</u>	<u>-</u>	<u>-</u>	<u>2,083</u>
FUND BALANCES				
Nonspendable - prepaids	5,200	-	-	5,200
Restricted				
Debt service	-	403,060	-	403,060
Unassigned	(7,283)	-	1,451	(5,832)
Total Fund Balances	<u>(2,083)</u>	<u>403,060</u>	<u>1,451</u>	<u>402,428</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 36,412</u>	<u>\$ 408,360</u>	<u>\$ 1,451</u>	<u>\$ 446,223</u>

See accompanying notes to financial statements.

Cypress Bay West Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023

Total Governmental Fund Balances	\$ 402,428
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	6,922,213
Long-term liabilities, including bonds payable, \$(7,625,000), net of bond discount, net, \$64,924, are not due and payable in the current period and therefore, are not reported at the fund level.	(7,560,076)
Unavailable revenues are recognized as deferred inflows of resources at the fund level, however, revenues are recognized when earned at the government-wide level.	2,083
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(75,303)</u>
Net Position of Governmental Activities	<u><u>\$ (308,655)</u></u>

See accompanying notes to financial statements.

Cypress Bay West Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2023

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Developer contributions	\$ 89,140	\$ -	\$ -	\$ 89,140
Investment income	-	2,081	1,451	3,532
Total Revenues	<u>89,140</u>	<u>2,081</u>	<u>1,451</u>	<u>92,672</u>
Expenditures				
Current				
General government	55,595	-	-	55,595
Physical environment	26,945	-	-	26,945
Capital outlay	-	-	6,922,213	6,922,213
Debt service				
Other	-	231,181	-	231,181
Total Expenditures	<u>82,540</u>	<u>231,181</u>	<u>6,922,213</u>	<u>7,235,934</u>
Excess of revenues over/(under) expenditures	<u>6,600</u>	<u>(229,100)</u>	<u>(6,920,762)</u>	<u>(7,143,262)</u>
Other Financing Sources/(Uses)				
Proceeds from issuance of long-term debt	-	702,787	6,922,213	7,625,000
Bond discount	-	(65,327)	-	(65,327)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>637,460</u>	<u>6,922,213</u>	<u>7,559,673</u>
Net change in fund balances	6,600	408,360	1,451	416,411
Fund Balances - October 1, 2022	<u>(8,683)</u>	<u>(5,300)</u>	<u>-</u>	<u>(13,983)</u>
Fund Balances - September 30, 2023	<u>\$ (2,083)</u>	<u>\$ 403,060</u>	<u>\$ 1,451</u>	<u>\$ 402,428</u>

See accompanying notes to financial statements.

**Cypress Bay West Community Development District
RECONCILIATION OF THE STATEMENT
OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2023**

Net Change in Fund Balances - Total Governmental Funds	\$ 416,411
--	------------

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current year.	6,922,213
--	-----------

The proceeds from the issuance of long term debt net of bond discount is recognized as an other financing source/(use) at the fund level, however, it increases liabilities at the government-wide level to determine the gain or loss on the sale of assets.	(7,559,673)
---	-------------

Bond discount are amortized as interest over the life of the debt. This is the amount of the current year amortization.	(403)
---	-------

Unavailable revenues are recognized as a deferred inflow of resources at the fund level; however, revenues are recognized when earned at the government-wide level. This is the current year change in unavailable revenues.	(6,788)
--	---------

In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest.	(75,303)
---	----------

Change in Net Position of Governmental Activities	\$ (303,543)
---	---

See accompanying notes to financial statements.

Cypress Bay West Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Fiscal Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Developer contributions	<u>\$ 278,590</u>	<u>\$ 278,590</u>	<u>\$ 89,140</u>	<u>\$ (189,450)</u>
Expenditures				
Current				
General government	98,540	98,540	55,595	42,945
Physical environment	<u>180,050</u>	<u>180,050</u>	<u>26,945</u>	<u>153,105</u>
Total Expenditures	<u>278,590</u>	<u>278,590</u>	<u>82,540</u>	<u>196,050</u>
Net Change in Fund Balances	-	-	6,600	6,600
Fund Balances - October 1, 2022	<u>-</u>	<u>-</u>	<u>(8,683)</u>	<u>(8,683)</u>
Fund Balances - September 30, 2023	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (2,083)</u></u>	<u><u>\$ (2,083)</u></u>

See accompanying notes to financial statements.

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on March 3, 2022, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 2022-14 of the City of Palm Bay, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of Cypress Bay West Community Development District. The District is governed by a five member Board of Supervisors. All the Supervisors are employed by the Developer. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Cypress Bay West Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by developer contributions, special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for the certain preliminary costs associated with the issuance of new debt.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Capital Assets

Capital assets, which include construction in progress, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

c. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

d. Unamortized Bond Discount

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the debt using the straight-line method of accounting. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

e. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one time that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$402,428, differs from “net position” of governmental activities, \$(308,655), reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets, that are to be used in governmental activities are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	\$ <u>6,922,213</u>
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Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2023 were:

Bonds payable	\$ (7,625,000)
Bond discount, net	<u>64,924</u>
Total	<u>\$ (7,560,076)</u>

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	\$ <u>(75,303)</u>
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Unavailable revenues

Unavailable revenues are recognized as deferred inflows of resources at the fund level, however, revenues are recognized when earned at the government-wide level.

Unavailable revenues	\$ <u>2,083</u>
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Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$416,411, differs from the “change in net position” for governmental activities, \$(303,543), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ <u>6,922,213</u>
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Long-term debt transactions

The proceeds from the issuance of long-term debt net of bond discount increase liabilities at the government-wide level.

Issuance of long-term debt	\$ (7,625,000)
Bond discount	<u>65,327</u>
Net	\$ <u>(7,559,673)</u>

Some revenues and expenses reported in the Statement of Activities do not require the use of current financial resources, and therefore, are not reported as revenues or expenditures in governmental funds.

Net change in accrued interest payable	\$ <u>(75,303)</u>
Bond discount amortization	\$ <u>(403)</u>
Change in unavailable revenues	\$ <u>(6,788)</u>

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2023, the District's bank balance was \$9,790 and the carrying value was \$12,159. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2023, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Government Obligation Fund	24 Days*	<u>\$ 409,811</u>

*Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments listed above are Level 1 assets.

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2023, the District's investments in First American Government Obligation Fund were rated AAAM by Standard and Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The District's investment in First American Government Obligation Fund represent 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2023 were typical. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Balance October 1, 2022	Additions	Deletions	Balance September 30, 2023
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ -	\$ 6,922,213	\$ -	\$ 6,922,213

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2023:

Governmental Activities

Long-term debt at October 1, 2022	\$ -
Issuance of bonds	<u>7,625,000</u>
Long-term debt at September 30, 2023	7,625,000
Less: Bond discount, net	<u>(64,924)</u>
Long-term debt, net as of September 30, 2023	<u><u>\$ 7,560,076</u></u>

Capital Improvement Revenue Debt

Long-term debt is comprised of the following:

\$7,625,000 Capital Improvement Revenue Bonds, Series 2023 due in annual principal installments, beginning May 1, 2024. Interest is due semi-annually on November 1 and May 1, beginning November 1, 2023 at rates between 4.625% and 5.500% with a final maturity date of May 1, 2053. Current portion is \$110,000.

\$ 7,625,000

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of debt outstanding as of September 30, 2023 are as follows:

Year Ending September 30,	Principal	Interest	Total
2024	\$ 110,000	\$ 310,203	\$ 420,203
2025	115,000	399,525	514,525
2026	120,000	394,206	514,206
2027	125,000	388,656	513,656
2028	135,000	382,875	517,875
2029-2033	770,000	1,812,463	2,582,463
2034-2038	1,000,000	1,590,189	2,590,189
2039-2043	1,305,000	1,297,763	2,602,763
2044-2048	1,705,000	907,775	2,612,775
2049-2053	2,240,000	383,074	2,623,074
Totals	<u>\$ 7,625,000</u>	<u>\$ 7,866,729</u>	<u>\$ 15,491,729</u>

Summary of Significant Resolution Terms and Covenants

Significant Bond Provisions

The Series 2023 Capital Improvement Revenue Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, on any date, on or after May 1, 2033, at a redemption price equal to the principal amount of the Series 2023 Capital Improvement Revenue Bonds to be redeemed, together with accrued interest to the date of redemption. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Cypress Bay West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2023 Reserve Account was funded from the proceeds of the Series 2023 Capital Improvement Revenue Bonds in amounts equal to fifty percent of the maximum annual debt service of the Series 2023 Capital Improvement Revenue Bonds until Reserve Account Release Conditions have been met. Upon receipt by the Trustee of the Reserve Release Certifications and thereafter, the Series 2023 Reserve Account Requirement shall mean an amount equal to ten percent of the maximum annual debt service of the Series 2023 Capital Improvement Revenue Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2023:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Capital Improvement Revenue Bonds, Series 2023	\$ 257,377	\$ 257,377

NOTE F – RELATED PARTY TRANSACTIONS

All voting members of the Board of Supervisors are affiliated with the Developer. The District received \$89,140 in contributions from the Developer for the year ended September 30, 2023. Additionally, the District has a balance due to the Developer of \$15,300 and a balance due from the Developer of \$19,053.

NOTE G – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE H– RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage since inception.



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Cypress Bay West Community Development District
City of Palm Bay, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Cypress Bay West Community Development District, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated November 21, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Cypress Bay West Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Cypress Bay West Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Cypress Bay West Community Development District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Cypress Bay West Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Cypress Bay West Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

November 21, 2024



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MANAGEMENT LETTER

To the Board of Supervisors
Cypress Bay West Community Development District
City of Palm Bay, Florida

Report on the Financial Statements

We have audited the financial statements of the Cypress Bay West Community Development District as of and for the year ended September 30, 2023, and have issued our report thereon dated November 21, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated November 21, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the prior financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Cypress Bay West Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Cypress Bay West Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.



To the Board of Supervisors
Cypress Bay West Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2023 for the Cypress Bay West Community Development District. It is management's responsibility to monitor the Cypress Bay West Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Cypress Bay West Community Development District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 1
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$34,621
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2022, together with the total expenditures for such project: The District spent \$6,922,213 on the 2023 Project.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Cypress Bay West Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: The District was developer funded in the current year.
- 2) The amount of special assessments collected by or on behalf of the District: N/A.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: Series 2023 Bond, \$7,625,000 maturing May 2053.



To the Board of Supervisors
Cypress Bay West Community Development District

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

November 21, 2024



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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415 FLORIDA STATUTES**

To the Board of Supervisors
Cypress Bay West Community Development District
City of Palm Bay, Florida

We have examined Cypress Bay West Community Development District's compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2023. Management is responsible for Cypress Bay West Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Cypress Bay West Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Cypress Bay West Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Cypress Bay West Community Development District's compliance with the specified requirements.

In our opinion, Cypress Bay West Community Development District's complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2023.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

November 21, 2024

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT

12A

RESOLUTION 2025-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BAY
WEST COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING
THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

WHEREAS, the District's Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2023;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2023, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2023, for the period ending September 30, 2023; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2023 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 11th day of June, 2025.

ATTEST:

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION
ITEMS A

January 28, 2025

Cypress Bay West Community Development District
City of Winter Haven, Florida

Subject: **Work Authorization Number 2025-1**

Cypress Bay West Community Development District

Dear Chairman, Board of Supervisors:

Dewberry Engineers Inc. ("**Engineer**") is pleased to submit this work authorization to provide engineering services for the Cypress Bay West Community Development District ("**District**"). We will provide these services pursuant to our current agreement dated August 22, 2022 ("**Engineering Agreement**") as follows:

I. Scope of Work

The District will engage Engineer to the work as described in Exhibit A.

II. Fees

The District will compensate Engineer pursuant to the hourly rate schedule contained in the Engineering Agreement. The District will reimburse Engineer all direct costs which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Agreement.

This proposal, together with the Engineering Agreement, represents the entire understanding between the District and Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

APPROVED AND ACCEPTED

Sincerely,

**CYPRESS BAY WEST COMMUNITY DEVELOPMENT
DISTRICT**

By: Shelley Kaercher
Authorized Representative
Date: 1/27/2025

DEWBERRY ENGINEERS INC.

Digitally signed by Christopher J

Allen
By: 2025.01.28 14:33:23-05'00'
Date: _____



Sent Via Email: cerbonec@whhassociates.com

January 10, 2025

Ms. Cindy Cerbone, District Manager
Cypress Bay West Community Development District
2300 Glades Road
Suite 410W
Boca Raton, Florida 33431

Subject: **Work Authorization Number 2025-1
Cypress Bay West Community Development District
2025 District Engineering Services
City of Winter Haven, Florida**

Dear Ms. Cerbone:

Dewberry Engineers Inc. (Engineer) is pleased to submit this Work Authorization to provide general engineering services for the Cypress Bay West Community Development District (District). We will provide these services pursuant to our current agreement ("District Engineer Agreement") as follows:

I. General Engineering Services

We will perform general engineering services as necessary, including but not limited to, including attendance at Board of Supervisors meetings, review and approval of requisitions, or other activities as directed by the District's Board of Supervisors.

Our fee for this task will be based on time and materials, in accordance with the enclosed Schedule of Charges. We estimate a budget of \$10,000, plus other direct costs.

II. Other Direct Costs

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for the various agencies, which are the owner's responsibility and have not been accounted for in this proposal. We estimate a budget of \$200.

III. Additional Services

Any Additional Services requested that are not a part of this work authorization will be invoiced either on a time and materials basis, in accordance with the enclosed Schedule of Charges, or on a mutually agreed upon fee. Authorization under this task must be in writing.

This Work Authorization, together with the referenced Engineering Agreement, represents the entire understanding between the District and the Engineer regarding the referenced work authorization. If you wish to accept this work authorization, please sign where indicated and return one complete copy to Aimee Powell, Senior Office Administrator, in our Orlando office at 800 N. Magnolia Avenue, Suite 1000, Orlando, Florida 32803 (or via email at apowell@dewberry.com). Upon receipt, we will promptly schedule our services.

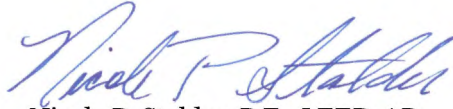
Ms. Cindy Cerbone
Cypress Bay West CDD
Work Authorization Number 2025-1
January 10, 2025

Thank you for considering Dewberry Engineers Inc. We look forward to continuing to work with you on this project.

Sincerely,



Christopher J. Allen, P.E.
Associate
Senior Project Manager



Nicole P. Stalder, P.E., LEED-AP
Vice President
Business Unit Manager, Site/Civil Services

CJA:NPS:ap

Q:\Cypress Bay West CDD_50143483\Adm\Correspondence\AAS\Cypress Bay West 2025 District Engineering Services 01-10-2025

APPROVED AND ACCEPTED

By: _____
Authorized Representative of
Cypress Bay West Community Development District

Date: _____

STANDARD HOURLY BILLING RATE SCHEDULE**Professional/Technical/Construction/Surveying Services**

LABOR CLASSIFICATION	HOURLY RATES
Professional	
Engineer I, II, III	\$115.00, \$135.00, \$155.00
Engineer IV, V, VI	\$175.00, \$200.00, \$230.00
Engineer VII, VIII, IX	\$260.00, \$290.00, \$320.00
Environmental Specialist I, II, III	\$105.00, \$125.00, \$155.00
Senior Environmental Scientist IV, V, VI	\$175.00, \$195.00, \$215.00
Planner I, II, III	\$105.00, \$125.00, \$155.00
Senior Planner IV, V, VI	\$175.00, \$195.00, \$215.00
Landscape Designer I, II, III	\$105.00, \$125.00, \$155.00
Senior Landscape Architect IV, V, VI	\$175.00, \$195.00, \$215.00
Principal	\$360.00
Technical	
CADD Technician I, II, III, IV, V	\$85.00, \$105.00, \$125.00, \$140.00, \$180.00
Designer I, II, III	\$110.00, \$135.00, \$160.00
Designer IV, V, VI	\$180.00, \$205.00, \$230.00
Construction	
Construction Professional I, II, III	\$125.00, \$160.00, \$185.00
Construction Professional IV, V, VI	\$220.00, \$245.00, \$290.00
Survey	
Surveyor I, II, III	\$68.00, \$83.00, \$100.00
Surveyor IV, V, VI	\$120.00, \$135.00, \$150.00
Surveyor VII, VIII, IX	\$165.00, \$195.00, \$235.00
Senior Surveyor IX	\$295.00
Fully Equipped 1, 2, 3 Person Field Crew	\$145.00, \$185.00, \$245.00
Administration	
Administrative Professional I, II, III, IV	\$70.00, \$100.00, \$120.00, \$150.00
Other Direct Costs (Printing, Postage, Etc.)	Cost + 15%

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION
ITEMS B

**WORK AUTHORIZATION NUMBER THREE
FOR ADDITIONAL SERVICES**

THIS WORK AUTHORIZATION ("**Work Authorization**"), dated October ____, 2024, authorizes certain work in accordance with that certain *Landscape & Irrigation Services Agreement*, effective May 9th, 2023 ("**Agreement**"), by and between:

CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, located in Brevard County, Florida ("**District**"); and

YELLOWSTONE LANDSCAPE INC., a Delaware corporation, with a local address of P.O. Box 849, Bunnell, Florida 32110 ("**Contractor**").

SECTION 1. SCOPE OF SERVICES. In addition to the services described in the Agreement and any exhibits, amendments and addenda thereto, Contractor shall provide additional landscape services, as set forth in the attached **Exhibit A**, which is incorporated herein by reference, all in accordance with the terms of the Agreement (collectively, the "**Additional Services**"). To the extent that the terms of **Exhibit A** conflict with terms of this Work Authorization or the Agreement, the Work Authorization and the Agreement shall control.

SECTION 2. COMPENSATION. As compensation for the Additional Services, the District agrees to pay Contractor Eleven Thousand Two Hundred Twenty Dollars (\$11,220.00) annually. Contractor shall invoice the District for Additional Services upon completion of the same and the District shall pay Contractor in accordance with the terms of the Agreement.

SECTION 3. ACCEPTANCE. Acceptance of this Work Authorization authorizes Contractor to complete the Additional Services as outlined above and is indicated by the signature of the authorized representative of the District and Contractor. Contractor shall commence the aforesaid Additional Services upon the full execution of this Work Authorization and shall perform the same in accordance with the terms and conditions of the Agreement, which, except to the extent expressly altered or changed in this Work Authorization, remains in full force and effect.

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

**CYPRESS BAY WEST COMMUNITY
DEVELOPMENT DISTRICT**


By: Shelley Kaercher

☒ Chairperson
☐ Vice Chairperson

YELLOWSTONE LANDSCAPE INC.

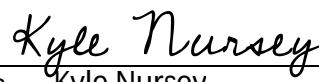

By: Kyle Nursey
Its: Business Development Manager

EXHIBIT A



YOUR INVESTMENT

CORE MAINTENANCE SERVICES - PONDS	PRICE
Mowing Includes Mowing, Edging, String Trimming, & Cleanup	\$11,220
ANNUAL GRAND TOTAL	\$11,220

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2025**

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 170,389	\$ -	\$ -	\$ 170,389
Investments				
Revenue	-	543,885	-	543,885
Reserve	-	258,246	-	258,246
Prepayment	-	21,170	-	21,170
Capital interest	-	7,452	-	7,452
Construction	-	-	2,406	2,406
Due from general fund	-	5,493	-	5,493
Due from Landowner	1,229	-	-	1,229
Deposit	628	-	-	628
Total assets	<u>\$ 172,246</u>	<u>\$ 836,246</u>	<u>\$ 2,406</u>	<u>\$ 1,010,898</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to debt service fund	\$ 5,493	\$ -	\$ -	\$ 5,493
Due to Landowner	-	5,300	-	5,300
Landowner advance	10,000	-	-	10,000
Total liabilities	<u>15,493</u>	<u>5,300</u>	<u>-</u>	<u>20,793</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	2,841	-	-	2,841
Total deferred inflows of resources	<u>2,841</u>	<u>-</u>	<u>-</u>	<u>2,841</u>
Fund balances:				
Restricted for:				
Debt service	-	830,946	-	830,946
Capital projects	-	-	2,406	2,406
Unassigned	153,912	-	-	153,912
Total fund balances	<u>153,912</u>	<u>830,946</u>	<u>2,406</u>	<u>987,264</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 172,246</u>	<u>\$ 836,246</u>	<u>\$ 2,406</u>	<u>\$ 1,010,898</u>

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 1,238	\$ 114,376	\$ 115,439	99%
Assessment levy: off-roll	-	204,215	240,821	85%
Total revenues	<u>1,238</u>	<u>318,591</u>	<u>356,260</u>	89%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	28,000	48,000	58%
Legal	752	1,881	25,000	8%
Engineering	-	1,000	2,000	50%
Audit*	-	4,025	6,000	67%
Arbitrage rebate calculation	-	-	1,000	0%
Dissemination agent	83	583	2,000	29%
Trustee	-	-	11,000	0%
Telephone	17	117	200	59%
Postage	12	61	500	12%
Printing & binding	42	292	500	58%
Legal advertising	-	749	5,000	15%
Annual special district fee	-	175	175	100%
Insurance	-	5,408	6,000	90%
Contingencies/bank charges	86	570	500	114%
Website hosting & maintenance	-	705	705	100%
EMMA software service	-	1,000	1,000	100%
Tax collector	25	2,284	2,405	95%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>5,017</u>	<u>46,850</u>	<u>112,195</u>	42%

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
Field operations				
Field operations manager	4,000	5,000	6,000	83%
Landscape contract labor	16,473	119,693	78,000	153%
Insurance: property	-	-	8,200	0%
Backflow prevention test	-	-	150	0%
Irrigation maintenance/repair	-	-	10,000	0%
Plants, shrubs & mulch	-	-	20,000	0%
Annuals	-	-	24,000	0%
Tree trimming	-	-	9,000	0%
Signage	-	-	3,500	0%
General maintenance	-	-	5,000	0%
Fence/wall repair	-	-	2,000	0%
Lake management services	1,315	9,205	22,020	42%
Irrigation pump maintenance	-	-	7,000	0%
Pond fountain electric	-	-	7,200	0%
Pond fountain maintenance	-	-	2,000	0%
Electric:				
Irrigation	-	-	8,000	0%
Streetlights	562	8,170	30,000	27%
Entrance signs	-	-	2,000	0%
Total field operations	<u>22,350</u>	<u>142,068</u>	<u>244,070</u>	58%
Other fees & charges				
Property appraiser	-	284	-	N/A
Total other fees & charges	<u>-</u>	<u>284</u>	<u>-</u>	N/A
Total expenditures	<u>27,367</u>	<u>189,202</u>	<u>356,265</u>	53%
Excess/(deficiency) of revenues over/(under) expenditures	(26,129)	129,389	(5)	
Fund balances - beginning	180,041	24,523	-	
Fund balances - ending	<u>\$ 153,912</u>	<u>\$ 153,912</u>	<u>\$ (5)</u>	

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2023
FOR THE PERIOD ENDED APRIL 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 5,636	\$ 520,692	\$ 525,706	99%
Assessment prepayments	17,249	34,499	-	N/A
Interest	2,711	12,648	-	N/A
Total revenues	<u>25,596</u>	<u>567,839</u>	<u>525,706</u>	108%
EXPENDITURES				
Debt service				
Principal	-	-	115,000	0%
Principal prepayment	-	10,000	-	N/A
Interest	-	199,886	399,525	50%
Total debt service	<u>-</u>	<u>209,886</u>	<u>514,525</u>	41%
Other fees & charges				
Tax collector	112	10,398	10,952	95%
Total other fees and charges	<u>112</u>	<u>10,398</u>	<u>10,952</u>	95%
Total expenditures	<u>112</u>	<u>220,284</u>	<u>525,477</u>	42%
Excess/(deficiency) of revenues over/(under) expenditures	25,484	347,555	229	
Fund balances - beginning	805,462	483,391	467,479	
Fund balances - ending	<u>\$ 830,946</u>	<u>\$ 830,946</u>	<u>\$ 467,708</u>	

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023
FOR THE PERIOD ENDED APRIL 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 8	\$ 337
Total revenues	<u>8</u>	<u>337</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	8	337
Fund balances - beginning	2,398	2,069
Fund balances - ending	<u>\$ 2,406</u>	<u>\$ 2,406</u>

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

A

DRAFT

**MINUTES OF MEETING
CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Cypress Bay West Community Development District held Public Hearings and a Regular Meeting on August 21, 2024 at 11:00 a.m., at Kays Bar-B-Que & Steaks, 1552 West King Street, Cocoa, Florida 32926.

Present:

Chris Tyree	Chair
Shelley Kaercher	Vice Chair
Roger Van Auker	Assistant Secretary

Also present:

Jamie Sanchez	District Manager
Jere Earlywine (via telephone)	District Counsel
Chris Allen (via telephone)	District Engineer
Craig Hotop	Forestar

Residents present:

Chris West	Carol Brodie	Michael Racine	David Lieberman	Kerstin Lieberman
Bill Grady	Facey Leslie	Pearlita Leslie	Randy Rosseau	Carlton Ferguson
Clyve Hall	Jennifer Hall	William Grieme	Monica Shawl (by phone)	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Sanchez called the meeting to order at 11:05 a.m.

Supervisors Tyree, Kaercher and Van Auker were present. Supervisor Bronson was not present. One seat was vacant at roll call.

SECOND ORDER OF BUSINESS

Public Comments

Ms. Sanchez explained the public comments process and noted that the Board and Staff are not required to respond to any questions or comments during the meeting.

Resident David Lieberman asked for more transparency and for more notice about meetings. He expressed disappointment that the meeting is being held 42 miles away from the

41 CDD and asked for meetings to be held closer or offered virtually. He noted the vacancy on the
42 Board and voiced his belief that the Developers appoint Board Members. He asked for
43 information about how residents can have representation and join the Board.

44 Resident Chris West stated he received the letter. He asked for the CDD website to be
45 included in the letters. He would like to know what the Board is doing and wants to understand
46 the Operations and Maintenance (O&M) assessment increase.

47 Resident Bill Grady stated this is his first HOA community. He would like to know where
48 fees go.

49 Resident Randy Rosseau noted that residents not receiving mailings is not necessarily
50 the CDD's fault because the mailing lists are updated as people move in. He stated that he
51 received responses to his emails and voiced his opinion that the Developers are still within the
52 allowable 45-mile radius and that there might be legal considerations with offering meetings
53 online. He met Ms. Kaercher in other communities and found her to be helpful. He expressed
54 interest in the basketball court and keeping it secure.

55 Resident Monica Shawl wants an itemization of fees and expressed interest in the
56 basketball court being opened.

57 Ms. Kaercher introduced herself and thanked residents for attending. She noted that
58 she works for Forestar and she is part of the Development Team. She stated that, while some of
59 these questions are HOA related matters, some of them can be addressed as time permits.

60 Mr. Van Auker and Mr. Hotop introduced themselves as Developer Representatives with
61 Forestar.

62 Mr. Tyree stated that he is also employed by Forestar, the Master Developer for Cypress
63 Bay West and Cypress Bay East. Forestar acquired both parcels and sells lots to DR Horton. He
64 discussed the differences between a Community Development District (CDD), which is a
65 governmental entity, and a Homeowners Association (HOA). The CDD is a special taxing District
66 that helps fund the CDD infrastructure. The CDD maintains all the stormwater systems, road
67 improvements, landscape and pond improvements, etc., throughout the CDD.

68 Mr. Tyree stated that the basketball court is not a CDD asset; it is an HOA asset. The
69 Amenity Center that will be built will be private and only for homeowners of Cypress Bay West.
70 HOA fees for Cypress Bay East are not shared with Cypress Bay West; they are separate entities
71 with separate Amenity Centers but, in the future, the HOAs could agree to some type of cost-

72 sharing. Heron Bay and The Lakes are not part of the Cypress Bay West CDD; therefore, those
73 communities do not have use of the amenities, but they share Mara Loma Boulevard, which
74 must service the entire community, all the way to the intersection of Babcock Street, and will
75 not be gated. Journey Drive, which will eventually connect to Babcock Street, is a Palm Bay
76 right-of-way (ROW) and is not part of the CDD.

77 In response to a resident question, Mr. Tyree stated that the CDD Board was recently
78 appointed; bonds were just issued, and the O&M budget includes details regarding how funds
79 are allocated. He discussed his background serving in various roles on CDD Boards and stated
80 that CDD meetings must be held in a public place. Unfortunately, efforts to secure a meeting
81 location closer to the CDD have been unsuccessful. He welcomed assistance in this regard, as
82 efforts to schedule meetings at the Library, near or at City Hall and at the Coast Guard building
83 were all denied. He noted that members of the Forestar Development Team serve on various
84 CDD Boards. He introduced District Staff.

85 Mr. Earlywine stated that a CDD is like a more capable version of an HOA; it has the
86 ability to issue tax-exempt bonds and spread the costs over a 30-year period, which is a great
87 advantage to homeowners. Assessments can be placed on the tax bill, the CDD is eligible for
88 Federal Emergency Management Agency (FEMA) funding, has sovereign immunity protections
89 and Statutes require a high level of transparency including public meetings and a public
90 website. The CDD's budget Public Hearing will be held today; the CDD's fiscal year runs from
91 October 1st through September 30th each year. When assessments are levied, the CDD is
92 sometimes required to hold a public hearing and send Mailed Notices, which were mentioned
93 earlier in the meeting. More information about the budget process is available on the CDD
94 website. This CDD owns and manages limited assets, including the stormwater system, some of
95 the landscaping within the rights-of-way and the irrigation system. The public utilities were
96 financed and will be turned over to the City or County.

97 In response to the question about elections, Mr. Earlywine stated that, in the early
98 years, CDDs are run by the Developer. The CDD will eventually transition to resident control. In
99 an HOA, the Board generally begins to turn over when homes are 95% built out. The CDD
100 election process provides for Landowner Elections every two years during the first six years of
101 existence. When the CDD has 250 qualified electors, meaning residents 18 years of age or older
102 who are registered voters residing within the CDD boundaries, election of seats can then begin

103 transitioning to the November General Elections. The Board is comprised of five seats with
104 standard terms; elections are held every two years and, in a typical election year, three Seats
105 will be up for election. He thinks Forestar might complete the project before the six-year
106 turnover timeframe; in that case Forestar can decide whether to begin adding residents to the
107 Board as they exit the project. He encouraged residents to contact him with CDD-related
108 questions.

109 Mr. Tyree stated that this is the first meeting with resident participation at any location.
110 He encouraged property owners to attend meetings because, when Development is complete,
111 residents will be needed to serve on the Board. He noted that the Board Members and Staff
112 have extensive Development, CDD and HOA experience. The proposed Fiscal Year 2026 budget
113 will be presented and expenses explained in detail during the Fifth Order of Business.

114 Discussion ensued regarding finding another suitable meeting location in Brevard
115 County. A property owner offered to assist in this regard.

116 In response to a resident question, it was noted that the HOA Board is separate from the
117 CDD Board. Eventually, after transition to a resident Board, the CDD Board will be comprised of
118 registered voter residents residing within the boundaries of Cypress Bay West CDD only.

119 Asked if a map could be posted on the CDD website, Ms. Sanchez stated it would need
120 to meet the Americans with Disabilities Act (ADA) requirements; she will verify if it can be
121 posted.

122 Asked if assessments are expected to increase \$300 per year, Mr. Tyree stated that
123 every effort is made to keep assessments as low as possible, but assessments are determined
124 by expenditures.

125 Resident Carlton Ferguson asked what the collected assessments are used for. Mr. Tyree
126 stated the budget will be discussed during the meeting.

127 A resident questioned the 30-year loan (bonds), whether it includes interest and
128 whether the it can be paid off early. Mr. Earlywine stated, while homeowners can pay off their
129 portion of the debt service portion of their assessment early, most do not unless they are
130 certain that they will reside in the CDD for 30 years. Mr. Earlywine and Mr. Tyree discussed the
131 benefits and drawbacks of paying off early. Ms. Sanchez stated that she will have a member of
132 the Finance Team contact him directly.

Mr. Tyree asked property owners to see the CDD meeting as a learning opportunity and stated that questions will be answered during and after the meeting.

District Manager Jamie Sanchez introduced herself and discussed Wrathell, Hunt and Associates (WHA), the CDD's District Management firm. WHA manages over 100 CDDs. She invited property owners to contact her directly, between meetings, with any questions. She noted that Mr. Earlywine serves as District Counsel for the CDD.

THIRD ORDER OF BUSINESS

Consideration of Appointment to Fill Unexpired Term of Seat 3

Ms. Sanchez voiced her belief that the Board's intention is to appoint Mr. Craig Hotop to vacant Seat 3. Ms. Kaercher nominated Mr. Craig Hotop to fill Seat 3. No other nominations were made.

On MOTION by Ms. Kaercher and seconded by Mr. Tyree, with all in favor, the appointment of Mr. Craig Hotop to fill Seat 3, was approved.

- **Administration of Oath of Office to Appointed Supervisor (the following will also be provided in a separate package)**

Ms. Sanchez, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Hotop. She provided and explained the following as they apply to serving on a CDD Board:

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligations and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-09, Electing and Removing Officers of the District and Providing for an Effective Date

Ms. Sanchez presented Resolution 2024-09. Mr. Tyree nominated the following:

Chris Tyree	Chair
Shelley Kaercher	Vice Chair
Robyn Bronson	Assistant Secretary
Roger Van Auker	Assistant Secretary
Craig Hotop	Assistant Secretary

No other nominations were made.

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Cindy Cerbone	Assistant Secretary
Jamie Sanchez	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Tyree and seconded by Ms. Kaercher, with all in favor, Resolution 2024-09, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2024/2025 Budget

A. Proof/Affidavit of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2024-10, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Sanchez presented Resolution 2024-10. She reviewed the proposed Fiscal Year 2025 budget, which is unchanged since it was last presented. She noted line item increases, decreases and adjustments, compared to the Fiscal Year 2024 budget, and explained the reasons for any changes. On-roll assessments will increase \$60.58 per unit compared to Fiscal Year 2024. Off-roll O&M assessments will be \$263.48 per unit.

On MOTION by Ms. Kaercher and seconded by Mr. Tyree, with all in favor, the Public Hearing was opened.

Mr. Ferguson stated that he was not informed about the CDD when closing on his home. Mr. Tyree stated that is an matter to discuss with DR Horton; Forestar sells the lots to the builders. He explained that the assessments shown on the budget are annual, not monthly. The budgeted expenses included in CDD assessments on the tax bill are expenses that otherwise would have been included in the HOA fees paid on a monthly or quarterly basis.

Mr. West asked about the procurement process for budgeted items. Mr. Earlywine stated the CDD is subject to governmental procurement standards. Most of the current CDD contracts are small and, while they are below the threshold that requires advertisement and the formal bid process, the CDD obtains competitive bids. Mr. West asked if bid opportunities can be posted on the website and expressed interest in submitting bids. Mr. Tyree asked Mr. West to submit his business information to the District Manager.

Mr. Earlywine stated that the Board and Staff comply with all applicable laws and make every effort to keep costs low and maintain CDD assets.

Ms. Sanchez stated that all CDD business, such as contracts, are public records available by request. She suggested emailing her for further information.

Resident Bill Grieme asked if the bond can be paid off early and if the cost will increase in the event of a natural disaster. Mr. Earlywine stated that property owners can pay off their individual portion of the debt assessment early but it is rarely done because the interest rate is favorable, so there is usually no good reason to do so. In the event of natural disasters CDDs have obtained tax exempt loans or FEMA funding/reimbursement. Refurbishment projects can be funded by saving reserves or by taking out another loan; CDDs have more options than HOAs.

Mr. Grieme asked if each property owner is responsible for paying their own CDD assessment. Mr. Earlywine replied affirmatively; as long as assessments are paid, properties will not be foreclosed on. While CDD or non-CDD projects can default, Forestar is a well-capitalized Developer and the bonds include a reserve account and other beneficial measures.

In response to a question about the “Management/accounting/recording” fee, Ms. Sanchez stated that is District Management’s fee; no large increase is anticipated.

Mr. Earlywine stated that WHA has been managing CDDs for nearly 20 years and WHA manages over 25% of all CDDs in Florida. Mr. Earlywine stated that he has been advising CDDs for 20 years; his firm, Kutak Rock, represents over 350 CDDs in Florida and includes some of the attorneys who founded the practice area. He welcomed questions and stated, if residents would like to learn more, Staff can conduct a “CDD-101” informational meeting to answer more questions.

Mr. Ferguson asked if the assessment covers all the development, including homes that have not been built. Ms. Sanchez stated the assessments being discussed here only apply to Cypress Bay West CDD.

Ms. Shawl asked if several areas fall within the purview of the CDD. Mr. Tyree stated the unfinished section of Mara Loma Boulevard is being bid, and construction is expected to begin in the next two months. The next section will take five to six months to complete and will extend all the way to the basketball court. The sidewalks are in the City’s public ROW and will also be completed. Ms. Shawl asked about the sidewalks at the entryway that have been closed for months. Mr. Tyree stated that several sidewalk areas that were shut down for utility work and safety reasons should reopen soon.

Ms. Shawl asked if Mara Loma’s completion impacts the CDD budget. It was noted that the City owns the road; the CDD is responsible for landscaping and lighting. Asked if that will cause the CDD budget to increase, Mr. Tyree stated that some O&M expenses will increase and decrease in the coming years and unused funds from one fiscal year will carry over to the next. It is possible that business owners might be able to help with the costs but all homes share the cost of CDD expenses.

On MOTION by Ms. Kaercher and seconded by Mr. Tyree, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Van Auken and seconded by Ms. Kaercher, with all in favor, Resolution 2024-10, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS**Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2024/2025, Pursuant to Florida Law****A. Proof/Affidavit of Publication****B. Mailed Notice(s) to Property Owners**

These items were included for informational purposes.

C. Consideration of Resolution 2024-11, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Ms. Sanchez presented Resolution 2024-11, which allows the CDD to impose and collect the assessments utilizing the services of the Property Appraiser and Tax Collector.

On MOTION by Ms. Kaercher and seconded by Mr. Van Auker, with all in favor, the Public Hearing was opened.

Mr. West asked why some property owners did not receive Mailed Notices, and how others can receive notice. Ms. Sanchez stated that District Management utilizes lists provided by the Property Appraiser and Tax Collector. She asked for property owners to inform her if they did not receive the Mailed Notice so the list can be checked. It was noted that timing can be a factor and some issues with the mailing list and the post office have occurred.

Mr. Rosseau stated that it takes time for the Property Appraiser lists to be updated. He asked where notices are posted to inform property owners about meetings. Ms. Sanchez stated that the CDD does not post signs; meetings are advertised as required and, in some cases, the HOA will send e-blasts or post signs. The HOA has a list of property owner email addresses; the CDD does not.

Resident Dave Lieberman asked how the CDD is a governmental entity. Mr. Earlywine stated that the CDD was established by the City of Palm Bay pursuant to Section 190 of the

299 Florida Statutes and operates as any other special taxing district under Florida Law. The CDD is
300 akin to an HOA, like being governed by a Board but it is subject to reporting requirements and
301 other requirements. As discussed earlier in the meeting, the CDD Board will eventually be
302 operated by residents.

303 Discussion ensued regarding how and why the CDD was formed.

304 Ms. Sanchez stated that Staff can respond to questions related to anything not
305 answered at this meeting, or to any additional questions that arise in between meetings. If
306 necessary, one Staff or Board Member can also join a telephone call to respond to questions.

307 Mr. Earlywine stated the CDD is in the development stage, in which the CDD Board,
308 populated by the Developer, issues tax-exempt bonds that are used to finance and construct
309 infrastructure. Assessments are levied over 30 years and collected via the tax bill to repay the
310 bonds. Once the infrastructure is built, the CDD operates similarly to an HOA and maintains the
311 improvements. The District Manager, District Counsel and District Engineer work with Staff to
312 operate the CDD.

313 Ms. Shawl stated that her personal tax bill shows a Non-Ad Valorem Assessment for
314 Cypress Bay West CDD of \$1,276.48. She asked if the \$294.32 O&M Assessment will be in
315 addition to that amount or if it is included in the amount shown on her tax bill. Mr. Earlywine
316 stated that he does not have her tax bill but, generally, only one inclusive line item is shown on
317 the tax bill, showing both the O&M and the debt service assessments.

318 Ms. Sanchez stated that the Fiscal Year 2025 budget shows total on-roll assessments per
319 unit were \$1,556.78; off-roll assessments, townhomes and square footage homes for Fiscal
320 Year 2025 were assessed \$263.48.

321 Ms. Shawl asked about the 7% County collection cost and the early payment discount.

322 Mr. Earlywine stated that the Tax Collector charges a 3% fee to the CDD for collection of
323 the assessments; an early payment discount of 4% incentivizes property owners to pay their
324 taxes early. A 1% per month discount applies for each month paid early; generally, the discount
325 starts at 4% and the amount of the discount is reduced by 1% per month until the final due date
326 when there is no early pay discount.

327 **Mr. Earlywine left the meeting.**

328

On MOTION by Ms. Kaercher and seconded by Mr. Tyree, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Van Auker and seconded by Mr. Tyree, with all in favor, Resolution 2024-11, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]

Ms. Sanchez presented the Memorandum explaining the new requirement for special districts to develop goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives. Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability will be the key categories to focus on for Fiscal Year 2025. She presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD, which explains how the CDD will meet the goals.

On MOTION by Ms. Kaercher and seconded by Mr. Tyree, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of June 30, 2024

On MOTION by Ms. Kaercher and seconded by Mr. Tyree, with all in favor, the Unaudited Financial Statements as of June 30, 2024, were accepted.

NINTH ORDER OF BUSINESS

Approval of May 15, 2024 Regular Meeting Minutes

On MOTION by Ms. Kaercher and seconded by Mr. Tyree, with all in favor, the May 15, 2024 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP**

There was no report.

B. District Engineer: Dewberry Engineers, Inc.

Mr. Allen introduced himself and discussed the role of the District Engineer in ensuring proper functioning of the stormwater management system.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **65 Registered Voters in District as April 15, 2024**
- **NEXT MEETING DATE: September 18, 2024 at 11:00 AM**
 - **QUORUM CHECK**

The next meeting will be held on September 18, 2024, unless canceled.

ELEVENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

TWELFTH ORDER OF BUSINESS**Public Comments**

Mr. Ferguson asked how a determination regarding who will be appointed to the Board is made. Ms. Sanchez stated that the Developers currently make the determination; when the CDD has 250 registered voters residing within the CDD and has been in existence for six years, the Board can begin to transition to include resident representation via the General Election process or the Developer can begin appointing residents when they wish.

A resident asked how often the Board meets. Ms. Sanchez stated that the CDD must meet at least twice per year to discuss and approve the budget. In the interest of keeping assessments low, the CDD will typically cancel meetings if there is no need to meet.

In response to a resident question, Ms. Sanchez stated that she will respond to questions in between meetings. Right now, the biggest item of interest was the budget; otherwise, nothing much is happening behind the scenes.

It was noted that the District Manager's contact information is on the CDD website, www.CypressBayWestCDD.net.

A resident recapped that attendees asked for a current list of vendors, a map of the CDD and a plan or a timeline for CDD construction. He asked if he understands correctly that the CDD is not responsible for the Amenity Center. Mr. Tyree replied affirmatively and stated that the Developers are responsible for the Amenity Center and can respond to questions about the Amenity Center after the meeting.

A resident stated that she is glad she attended today. She thinks those helping people buy homes should provide more information about the CDD.

Discussion ensued regarding the need for residents to be informed.

Ms. Kaercher asked residents to contact Ms. Sanchez with questions or concerns.

Discussion ensued regarding securing a new meeting location. It was noted that Staff attempted to find meeting locations that are free.

A resident discussed his desire to learn more about the CDD.

Ms. Sanchez reiterated that people should email their questions or requests to her.

Ms. Shawl discussed an incident in which water backed up to her driveway. She asked if the District Engineer would address the issue. Mr. Allen replied affirmatively and suggested submitting a photo if it recurs. Ms. Sanchez asked for communications to be sent to her email address and she will forward the inquiry to the appropriate Staff Member, if necessary.

THIRTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Kaercher and seconded by Van Auker, with all in favor, the meeting adjourned at 12:52 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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438 _____
Secretary/Assistant Secretary

Chair/Vice Chair

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

B

DRAFT

**MINUTES OF MEETING
CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT**

A Landowners' Meeting of the Cypress Bay West Community Development District was held on November 5, 2024 at 11:15 a.m., at AtkinsRéalis 2671 W. Eau Gallie Boulevard, Melbourne, Florida 32935.

Present:

Andrew Kantarzhi District Manager/Proxy Holder

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Kantarzhi called the meeting to order at 11:18 a.m.

SECOND ORDER OF BUSINESS

Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

THIRD ORDER OF BUSINESS

Election of Chair to Conduct Landowners' Meeting

Mr. Kantarzhi served as Chair to conduct the Landowners' meeting. He noted that he is the designated Proxy Holder for the Landowner Forestar USA Real Estate Group Inc., who owns 292.41 acres, equating to 293 voting units, and 200 platted units, equating to 200 voting units, for a total of 493 voting units. Mr. Kantarzhi is eligible to cast up to 493 votes per seat.

FOURTH ORDER OF BUSINESS

Election of Supervisors [Seats 2, 4, 5]

A. Nominations

Mr. Kantarzhi nominated the following:

Seat 2 Shelley Kaercher

Seat 4 Chris Tyree

Seat 5 Robyn Bronson

36 No other nominations were made.

37 **B. Casting of Ballots**

38 • **Determine Number of Voting Units Represented**

39 A total of 493 voting units were represented.

40 • **Determine Number of Voting Units Assigned by Proxy**

41 All 493 voting units represented were assigned by proxy.

42 Mr. Kantarzhi cast the following votes:

43 Seat 2 Shelley Kaercher 200 votes

44 Seat 4 Chris Tyree 200 votes

45 Seat 5 Robyn Bronson 100 votes

46 **C. Ballot Tabulation and Results**

47 Mr. Kantarzhi reported the ballot tabulation, results and term lengths, as follows:

48 Seat 2 Shelley Kaercher 200 votes 4-Year Term

49 Seat 4 Chris Tyree 200 votes 4-Year Term

50 Seat 5 Robyn Bronson 100 votes 2-Year Term

51

52 **FIFTH ORDER OF BUSINESS**

Landowners' Questions/Comments

53

54 There were no Landowners' questions or comments.

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56 **SIXTH ORDER OF BUSINESS**

Adjournment

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58 There being nothing further to discuss, the meeting adjourned at 11:20 a.m.

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61 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS



April 18, 2025

Daphne Gillyard, Director of Admin. Services
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

RE: Cypress Bay West Community Development District
Deering Park Stewardship District
Emerald Lakes Community Development District
Malabar Springs Community Development District
Viera Stewardship District
Windward Preserve Community Development District

Dear Ms Gillyard:

I am writing in response to your request of April 5, 2025 for the number of registered voters within the aforementioned communities.

Please be advised our records indicate the number of registered voters as of April 15, 2025 are as follows:

Cypress Bay West Community Development District	214
Deering Park Stewardship District	0
Emerald Lakes Community Development District	0
Malabar Springs Community Development District	0
Viera Stewardship District	8,721
Windward Preserve Community Development District	0

If you need any additional information, or have any questions, please feel free to contact me at 321.290.8683.

Kind regards,

Tim Bobanic

TB/dy

Mailing Address

PO Box 410819
Melbourne, FL 32941-0819
Toll Free: (800) 579-4780

Supervisor of Elections - Titusville

400 South Street
Suite 1F
Titusville, FL 32780-7610
Telephone: (321) 264-6740
Fax: (321) 264-6741

Supervisor of Elections - Viera

2725 Judge Fran Jamieson Way
Building C, Suite 105
Viera, FL 32940-6605
Telephone: (321) 633-2124
Fax: (321) 633-2130

Supervisor of Elections - Melbourne

1515 Sarno Road
Building A
Melbourne, FL 32935-5293
Telephone: (321) 255-4455
Fax: (321) 255-4401

Supervisor of Elections – Palm Bay

450 Cogan Drive SE
Palm Bay, FL 32909-6869
Telephone: (321) 952-6328
Fax: (321) 952-6332

(321) 290-VOTE (8683)
VoteBrevard.gov

CYPRESS BAY WEST COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Kays Bar-B-Que & Steaks, 1552 West King Street, Cocoa, Florida 32926</i>		
¹ <i>AtkinsRéalis 2671 W. Eau Gallie Boulevard, Melbourne, Florida 32935</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 16, 2024 CANCELED	Regular Meeting	11:00 AM
November 5, 2024 ¹	Landowners' Meeting	11:15 AM
November 20, 2024 CANCELED	Regular Meeting	11:00 AM
December 18, 2024 CANCELED	Regular Meeting	11:00 AM
January 15, 2025 CANCELED	Regular Meeting	11:00 AM
February 19, 2025 CANCELED	Regular Meeting	11:00 AM
March 19, 2025 CANCELED	Regular Meeting	11:00 AM
April 16, 2025 CANCELED	Regular Meeting	11:00 AM
May 21, 2025 CANCELED	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	11:00 AM
June 11, 2025	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	12:30 PM
June 18, 2025 <i>rescheduled to June 11, 2025</i>	Regular Meeting	11:00 AM
July 16, 2025	Regular Meeting	11:00 AM
August 20, 2025	Regular Meeting	11:00 AM
September 17, 2025	Regular Meeting	11:00 AM