



# *Cypress Preserve Community Development District*

**May 6, 2026**

**Agenda Package**

**TEAMS MEETING INFORMATION**

**MEETING ID: 236 932 211 135 0      PASSCODE: gi7QE6mG**

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11555 HERON BAY SUITE 201  
CORAL SPRINGS, FLORIDA 33076

## **CLEAR PARTNERSHIPS**



**COLLABORATION**



**LEADERSHIP**



**EXCELLENCE**



**ACCOUNTABILITY**



**RESPECT**

# Cypress Preserve Community Development District

## Board of Supervisors

Justin Sutphin, Chairman  
Andrew Weed, Vice Chairperson  
Eugenia Lynch, Assistant Secretary  
Joy Sutphin, Assistant Secretary  
Catherine Hurley, Assistant Secretary

## District Staff

Michael Perez, District Manager  
Michael Broadus, District Counsel  
Charles Reed, District Engineer  
John Fowler, Field Service Manager  
Stephen Rudd, District Accountant  
Melinda Gallo, District Admin

### Regular Meeting Agenda

Wednesday, May 6, 2026, at 1:30 p.m.

The Regular Meeting of the **Cypress Preserve Community Development District** will be held on Wednesday, May 6, 2026 at 1:30 p.m. at Land O’ Lakes Heritage Park, 5401 Land O’ Lakes Blvd, Land O’ Lakes, Florida 34639. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

[Join the meeting now](#)

**Meeting ID:** 236 932 211 135 0    **Passcode:** gi7QE6mG  
**Dial-in by Phone:** +16468381601    **Pin:** 317703752

## THE REGULAR MEETING OF BOARD OF SUPERVISORS

- 1. CALL TO ORDER/ROLL CALL
- 2. APPROVAL OF AGENDA
- 3. PUBLIC COMMENTS

*(Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)*

### 4. CONSENT AGENDA

- A. Consideration of Minutes for the Meeting Held on April 1, 2026 .....P. 4
- B. Review of Summary of Operations and Maintenance.....P. 8

### 5. STAFF REPORTS

- A. District Accountant
- B. Field Inspection Report
  - i. Consideration of Sentricon Termite Treatment Service Agreement .....P. 9
- C. Yellowstone
- D. Clearvue Pond Report .....P. 12
- E. District Counsel
- F. District Engineer
- G. District Manager
  - i. Announcing the Number of Qualified Registered Voters in the District (1,285) .....P. 13

### 6. BUSINESS ITEMS

**A. Consideration of Resolution 2026-07, Approving the Fiscal Year 2027**

Proposed Budget and Setting a Public Hearing.....P. 14

**7. BOARD OF SUPERVISORS REQUESTS AND COMMENTS**

**8. ADJOURNMENT**

**MINUTES OF THE REGULAR MEETING  
CYPRESS PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

1  
2 The regular meeting of the Board of Supervisors of Cypress Preserve Community Development  
3 District was held on Wednesday, April 1, 2026, and was called to order at 1:31 p.m. at Land O'  
4 Lakes Heritage Park, located at 5401 Land O' Lakes Boulevard, Land O' Lakes, Florida 34639.

5 Present and constituting a quorum were:  
6 Justin Sutphin Chairperson  
7 Andrew Weed Vice Chairperson  
8 Joy Sutphin Assistant Secretary  
9 Catherine Hurley Assistant Secretary  
10 Eugenia Lynch Assistant Secretary

11  
12 Also present, either in person or via communications media technology, were:  
13 Michael Perez District Manager, Inframark  
14 Stephen Rudd District Accountant, Inframark  
15 John Fowler Field Inspection Coordinator, Inframark  
16 Carlos Garcia Representative, Yellowstone  
17 Residents and members of the public  
18

19 *This is not a certified or verbatim transcript but rather represents the context and summary of*  
20 *the meeting. The full meeting is available in audio format upon request. Please contact the*  
21 *District Office for any related costs for an audio copy.*  
22

23 **FIRST ORDER OF BUSINESS** **Call to Order and Roll Call**

24 Mr. Perez called the meeting to order, and a quorum was established.  
25

26 **SECOND ORDER OF BUSINESS** **Approval of Agenda**

27  
28 

On MOTION by Mr. Sutphin, seconded by Ms. Sutphin, with all in 29 favor, the agenda was approved. (4-0)
--

30  
31 **THIRD ORDER OF BUSINESS** **Audience Comments**

32 A resident asked about the blacktop throughout the community, as well as parking on the  
33 streets.

34 **FOURTH ORDER OF BUSINESS** **Consent Agenda**

35  
36 *Ms. Lynch arrived at 1:35 p.m.*  
37

- 38 **A. Consideration of the Regular Meeting Minutes for March 4, 2026**
- 39 **B. Consideration of Operation and Maintenance Expenditures for February 2026**

40  
41 

On MOTION by Mr. Sutphin, seconded by Mr. Weed, with all in 42 favor, the Consent Agenda items were approved (5-0).
--

43  
44 **FIFTH ORDER OF BUSINESS** **Staff Reports**

- 45 **A. District Accountant**
- 46 **i. Review of Cash Flow Report**
- 47 **ii. Review of Financials**
- 48 **iii. Acceptance of Check Register**
- 49

50 Mr. Perez and Mr. Rudd provided an overview of the District’s financial status, noting that  
 51 expenditures are trending higher as loan payments are being reflected; however, the District  
 52 remains on track.

53 **B. Field Inspection Report**

54 Mr. Fowler reported on the upcoming inspection scheduled for the following week with Mr.  
 55 Weed. Mr. Fowler also provided updates from the landscaper and discussed items included in the  
 56 inspection report.

57 Mr. Fowler discussed bench and fence repairs in the dog park, noting that both items will be  
 58 completed as previously approved. Discussion ensued regarding the application of Top Choice  
 59 throughout the District for ant control. A proposal was presented, and the Board discussed a  
 60 reduced, prorated amount, as the original discussion regarding ant treatment took place in  
 61 February.

62 On MOTION by Mr. Weed, seconded by Mr. Sutphin, with all in  
 63 favor, proposal #683879 was approved in an amount not to exceed  
 64 \$4,151.37. (5-0)

- 65
- 66 **i. Consideration of Inframark Waste Disposal Proposal**
- 67

68 On MOTION by Mr. Sutphin, seconded by Mr. Weed, with all in  
 69 favor, the Inframark Waste Disposal Proposal #190 in the amount  
 70 of \$320 was approved. (5-0)

- 71
- 72 **C. Yellowstone**
- 73 **i. Consideration of Pindo Palm Shaving Proposal**

74 Discussion ensued regarding the Pino Palm Shaving Proposal and adjusting the number of  
 75 palms required.

76 On MOTION by Ms. Lynch, seconded by Mr. Weed, with all in  
 77 favor, the Pindo Palm Shaving Proposal #668507 was approved in  
 78 an amount not to exceed \$900, and to delegate authority to Mr.  
 79 Weed to determine which palms would be addressed. (5-0)

- 80
- 81 **D. CrossCreek**
- 82 **i. Pond 6 Aerial**
- 83 **ii. Pond 6 Erosion Repair Option 1**

84 **iii. Pond 6 Erosion Repair Option 2**

85  
86 **E. Consideration of Finn Outdoor Pond Repair Options**

87 The Board discussed both sets of proposals and compared the scope of work and associated  
88 costs.

89 On MOTION by Mr. Sutphin, seconded by Ms. Lynch, with all in  
90 favor, the Board approved an amount not to exceed \$13,300, with  
91 direction to proceed with CrossCreek’s proposal in the amount of  
92 \$7,350, contingent upon the removal of the 22 underground extensions  
93 from the scope. In the event the 22 underground extensions are not  
94 removed, the Board directed staff to proceed with Finn Outdoor’s  
95 proposal in an amount not to exceed \$13,300. (5-0)

96  
97 **F. District Counsel**

98 District Counsel had nothing further to report but advised that a District agreement will need  
99 to be obtained for the erosion repair work.

100 **G. District Engineer**

101 **i. Consideration of Tierra Geotechnical Services Proposal**

102 Mr. Perez provided an overview of the proposal. The Board directed staff to push back to the  
103 County, noting that the roads in question are County-maintained. Mr. Perez was directed to  
104 initiate this process with the County, and, if progress is not made, to forward the matter to  
105 District Counsel for review and assistance with further coordination with the County.

106 **H. District Manager**

107 **i. Discussion of Fiscal Year 2027 Budget**

108 Mr. Perez discussed staffing proposal costs, the next meeting date, and noted that the June and  
109 July meetings will be held at the Wesley Chapel office. Mr. Perez also reviewed a preliminary  
110 proposed budget that had been prepared, noting that the formal proposed budget will be presented  
111 in May. The Board was asked to review the preliminary budget and provide feedback to Mr. Perez.

112 **SIXTH ORDER OF BUSINESS**

**Business Items**

114 **A. Consideration of LLS Tax 2019–2024 Engagement Letter**

115 **B. Consideration of LLS Tax 2025–2027 Engagement Letter**

116  
117 On MOTION by Mr. Sutphin, seconded by Ms. Sutphin, with all in  
118 favor, the LLS Tax 2019–2024 Engagement Letter and LLS Tax  
119 2025–2027 Engagement Letter were approved. (5-0)

120  
121 **C. Ratification of A-Quality Pool Service Pump Installation**

Cypress Preserve  
April 1, 2026

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On MOTION by Mr. Sutphin, seconded by Ms. Lynch, with all in favor, the A-Quality Pool Service Pump Installation Proposal was ratified. (5-0)

**SEVENTH ORDER OF BUSINESS                      Audience Comments**

A member of the public, Ms. Carol, spoke regarding the link on the agenda not working. Mr. Perez explained that the link included in the PDF version of the agenda will not connect to the meeting. Ms. Carol also spoke regarding pool hours.

**EIGHTH ORDER OF BUSINESS                      Supervisors' Requests and Comments**

Mr. Sutphin asked about the installation of low-line pond plants to assist in preventing erosion.

**NINTH ORDER OF BUSINESS                      Adjournment**

There being no further business,

On MOTION by Ms. Lynch, seconded by Mr. Weed, with all in favor, the meeting was adjourned at 3:12 p.m. (5-0)

\_\_\_\_\_  
Michael Perez  
Assistant Secretary

\_\_\_\_\_  
Justin Sutphin  
Chairperson

# CYPRESS PRESERVE COMMUNITY DEVELOPMENT DISTRICT

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## Financial Snapshot April 29, 2026

- **Current Cash Balances:**
  - Valley National Bank Operating \*4224: \$391,057.69
- **Assessment collections:**
  - We received a tax distribution #25-11 of \$15,946.02 on 4/9/26
  - We are 95% fully collected on the tax roll
- **Audit – FY 2025:**
  - The draft audit was received today, April 29<sup>th</sup>.
  - We are working on a final review of the draft and should get the final by next week.
- **Expenses:**
  - Current expenses make up 50.84% of the annual budget through the end of March 2026
  - Total expenses for the first 6 months were approximately \$376,525. This figure may change as we finalize the March financials. This puts your average monthly average burn rate of approximately \$67,754 per month.
  - March financials will be distributed to the board by April 23<sup>rd</sup>.



## LIMITED LIFETIME RENEWABLE RETREATMENT GUARANTEE FOR SUBTERRANEAN TERMITES

Subject to the Graph, Specifications, Service Provisions and the General Terms, Conditions, Limitations, Exclusions and Disclaimers listed herein, the Company issues this Limited Retreatment Guarantee, which provides for additional treatment in areas in which future infestations of Subterranean Termites occur. Retreatment will be rendered provided that the structure has been under an ongoing guarantee from the date of the initial treatment and subsequent Renewal Maintenance Fees have been paid on a consecutive basis. This limited guarantee can be renewed for life to the original owner and is transferable to a subsequent owner provided that the Renewal Maintenance Fees are paid consecutively from the date of the initial installation. After the first year, the Company reserves the right to increase the Renewal Maintenance Fees annually by giving the Customer a minimum of thirty days notice of the new rate. This guarantee does not provide for the repair of damages due to termites or any other type of wood destroying organisms. It is the Customer's responsibility to repair all damages, correct moisture conditions, remove wood to soil contacts, remove synthetic stucco, hard coat stucco, E.I.F.S. \*\* or other similar siding materials that are at or below grade, and correct all conducive conditions that may allow target pest to survive above the soil.

### GENERAL TERMS AND CONDITIONS LIMITATIONS, EXCLUSIONS AND DISCLAIMERS

1. **TREATMENT STANDARDS:** In order to immediately address a known subterranean termite infestation, the Customer may at his discretion, employ the Company to provide conventional subterranean termite treatment and/or spot treatment for the purpose of mitigating immediate subterranean termite damage. Except as specified such measures are neither necessary nor detrimental to the effectiveness of the Sentricon\* System.
2. **NOTIFICATION REQUIREMENTS FROM THE CUSTOMER:** Although regular lawn and ornamental pesticide applications will not generally interfere with the efficacy of the system, as an additional precaution, the Company requests notification of the conduct of such pesticide control services during the effective date of this agreement. Unless otherwise indicated advance notification is not required under this paragraph.
3. **MONITORING STANDARDS:** Accordingly, during the term of this agreement the Company shall provide such additional treatment and monitoring as may be reasonable and necessary to control and eradicate persistent subterranean termite infestation.
4. **SUBTERRANEAN TERMITE CONTROL:** This service agreement and guarantee pertains only to subterranean termites (including Formosan termites) and does not apply nor is it intended to be effective against other insect pests including but not limited to drywood termites or other wood destroying insects and organisms.
5. **ALTERNATIVE TREATMENT COMMITMENT:** If the Company, for any reason ceases to be authorized to install and/or service the Sentricon\* System, the Company will:
  - a. notify the Customer
  - b. offer the Customer this alternative of either using a different form of subterranean termite treatment or terminate this agreement. (NOTE Conventional "liquid barrier" methods of termite control may not offer an effective means of controlling certain termite infestations in certain structures. In such event the Company may not be able to offer a different form of termite protection);
  - c. if the Customer and the Company agree on a different form of termite control or treatment the Company shall give the Customer a pro rata credit for services paid for but not yet received which may be applied against conventional subterranean termite treatment costs,
  - d. if the Customer elects to discontinue this agreement or if the Company cannot offer an effective different form of termite control, the Company shall return to the Customer an amount equal to the fee paid for services not yet received.
6. **PREMISES AVAILABILITY:** The Company reserves the right to conduct additional inspections of the premises on an as needed basis without charge to Customer. The Customer agrees to provide complete access to the property during normal business hours at the Company's request.
7. **STRUCTURAL MODIFICATIONS:** In the event the owner structurally or cosmetically modifies, alters or otherwise changes the structure hindering or obstructing a visual inspection after the date of the initial treatment, this agreement will terminate unless the owner has notified the Company in advance in writing of any such alterations or modifications and received approval from the Company for the work proposed. Alterations or modifications that may prevent an area from being inspected could include, but are not limited to, additions, finishing of unfinished areas, plumbing changes, addition of spray foam, encapsulation or rigid board insulation, latticed wood, wood flooring, decks, new landscaping and /or any movement of soil next to the foundation. The owner will be responsible for any additional treatment required and the renewal maintenance fee may also be adjusted.
8. **REMOVED OR DAMAGED STATIONS:** Customer shall promptly advise the Company in the event that any of the monitoring/bait stations are damaged or removed for any reason so as to facilitate the repair or replacement of the same.
9. **LIABILITY LIMITATIONS:** The Company's liability under this agreement shall be terminated should the Company be prevented from fulfilling its responsibilities under the terms of the agreement by reasons of acts of war, natural disaster, or the failure of Customer to provide cooperation and access as required under this agreement.
10. **NEXT GENERATION MATERIALS:** The Company reserves the right to substitute any upgraded or next generational ingredients for Recruit\* should they become available.
11. **AMENDMENTS:** This agreement and limited guarantee constitute a complete recitation of all understandings and responsibilities between the parties and may not be altered or changed without the prior written consent of both parties. Any changes must be in the form of an addendum and approved in writing by the COMPANY. Alterations and changes made directly to this agreement will void the guarantee.
12. **VALIDATION OF GUARANTEE:** This agreement is not valid unless actual work is performed and paid in full. A service fee of 1 1/2% interest may be added to the unpaid balance over 30 days. If Customer fails to pay for services this agreement shall terminate without privilege of reinstatement and the Company shall be released from all liability hereunder. If collection becomes necessary the Customer agrees to pay all costs of collection, including reasonable attorney fees.
13. **DISCLAIMER FOR INSPECTION OF MOLD:** Customer agrees that the Company has not inspected for and is not qualified to inspect any surfaces, air or any other portion or member of the structure covered by this agreement for the presence of molds, mold-like conditions or non-wood destroying fungi (including but not limited to *Stachybotrys atra*), and that the Company has no liability for inspection of the structure for same. The inspection for, evaluation of or treatment for the presence of mold, mold-like conditions or non-wood destroying fungi should be referred to the appropriate mold professional or certified industrial hygienist chosen by the Customer.
14. **DISCLAIMER FOR TREATMENT OF MOLD:** Customer agrees that the treatment contemplated by this agreement with the Company does not treat for or prevent mold mold-like conditions or non-wood destroying fungi (including but not limited to *Stachybotrys atra*). Accordingly, Customer, on behalf of himself/herself his/her heirs, successors or assign agrees that the Company shall have no liability for any personal injury or property damage arising from any exposure of any person to said molds, mold-like conditions or non-wood destroying fungi (including but not limited to *Stachybotrys atra*). Any inspection for, evaluation of or treatment of molds, mold-like conditions or non-wood destroying fungi should be referred to and handled by an appropriate mold professional or certified industrial hygienist chosen by the Customer.
15. **ARBITRATION:** It is understood and agreed that this is the entire agreement of the parties, and that Hughes Exterminators and the customer are bound only by the terms and conditions of this agreement and not by any other representation, warranty or agreement, oral or otherwise. The Customer and Hughes Exterminators agree that any controversy or claim between them shall be settled by private, binding arbitration or, if agreeable to the parties, mediation, to be followed by arbitration should mediation not result in a settlement of the dispute. The parties shall submit their claim to a private arbitration or mediation provider. Any arbitrator shall have no authority to award any damages other than the actual monetary loss sustained. In no event shall the arbitrator have the authority to award any punitive or exemplary damages, treble or multiplied damages under any law or theory, damages for mental or emotional distress of any kind, or any costs or attorney's fees incurred by the parties.
16. **INSURANCE:** The Company is fully insured for providing services described in this Agreement. Information about this coverage is available from the Company.

**The Removal of the bait or baiting system may result in a lack of termite protection.**

\*Trademark of Corteva Agriscience™

\*\*Exterior Insulation Finish Systems



Florida Department of Agriculture and Consumer Services
Division of Agricultural Environmental Services

CONSUMER NOTICE FORM

Rule 5E-14.105, F.A.C.

WILTON SIMPSON
COMMISSIONER

A pest control company must give you a written contract prior to any treatment of each wood-destroying organism. It is very important that you read and understand the contract you are signing. The pest control company is only obligated to follow the terms of the contract you have signed, regardless of other statements by the company or salesperson. (Note: Contracts for treatment for new construction can be issued to the builder and provided to you at closing).

BASIC REQUIREMENTS FOR CONTRACTS

- The contract must state the common name of the wood-destroying organism to be controlled by the company (e.g. subterranean termite, powder post beetle). If the contract is for termite control, the contract must clearly state whether Formosan termites are covered or not.
Some contracts do not include a treatment at the time the contract is issued, and that should be clearly stated. If a treatment is performed as part of the contract, the cost for the treatment must be stated. If the treatment is only for certain areas, the contract should clearly state that it is for "spot treatment" only.
The contract must state if it is a retreatment only or a retreatment and repair contract. If it is a retreatment and repair contract, carefully read the sections of the contract that state when repairs will or will not be covered by the contract.

REQUIREMENTS FOR STATING WHEN TREATMENT OR REPAIR WILL NOT BE COVERED BY THE CONTRACT

- Repair contracts will not cover repairs from termite damage under every condition. The contract must state when retreatment or repair will be done, and conditions under which the company can refuse to retreat or repair.
These conditions have to be stated and be under headings in the contract that are in bold print. Companies typically refuse repair or retreatment if the condition of the house is such that moisture or leaks result in termite infestation, or where siding makes it hard to see termite infestation

Examples of this are:

- Cracks in concrete slabs
Wood or wall siding in contact with ground
Plumbing leaks
Leaks in the roof
Water accumulating against side of house

The law does require that companies notify you if they see conditions which would void the repair promise and they have to give you a chance to correct the condition before voiding the contract or denying repair coverage.

- Contracts may have a condition that does not cover Formosan termite damage until a specific time period has passed. This means that if damage occurs during this period the company will not pay for repair.
You have the right to compare contracts from other companies before signing a contract with a company. Choose the company that gives you the best contract options.
If you have any questions about the terms of the contract, or concerns about the compliance history of the company with regard to pest control laws or regulations, contact the Department of Agriculture and Consumer Services at phone number: 850-617-7996 or email: biircomplaints@fdacs.gov.

I understand that I am entering into a contract with Hughes Exterminators (fill in company name) to provide wood-destroying organism(s) treatment, and I have read and understood the terms of the contract.

Print Name of Consumer

Date:

Signature of Consumer

Title: Property Owner or Authorized Agent

Steven Higgins

Date: 04/14/2026

Print Name of Pest Control Representative

Company: Hughes Exterminators

Signature of Pest Control Representative



# CLEARVUE

## -Environmental- Service Report



CUSTOMER: Cypress Preserve CDD

Technician: Daniel

Date: April 1, 2026

SITE	VEGETATION TREATED					DAYS RESTRICTED
	ALGAE	GRASSES	UNDERWATER	FLOATING	TERRESTRIAL	
All Sites(Ponds)		X			X	0
11,15,2,20	X					0
10,9			X			0

OTHER SERVICES PROVIDED

SITE	Trash Removal	MECHANICAL WEED REMOVAL	Dissolved Oxygen Test	POND DYE
13,2,3,4,5,6,7A,11				X

NOTES:

Treated all site(s) for all invasive shoreline vegetation as needed. Treated sites 11,15,2,20 for algae as needed. Treated sites 10 and 9 for underwater vegetation as needed.  
 Added pond dye to the required ponds as needed and dyed a couple extra to help with algae blooms.

Customers Signature: Email Pond Report

DATE: April 1, 2026

Email: michael.perez@inframark.com

April 17, 2026

Melinda Gallo  
District Administrative Assistant II  
Inframark  
2005 Pan Am Circle Suite 300  
Tampa FL 33607

Dear Melinda Gallo:

Pursuant to your request, the following voter registration statistics are provided for the Cypress Preserve community development district as of April 15, 2026.

Cypress Preserve Community Development District	1,285
---	-------

As always, please call me if you have any questions or need additional information.

Sincerely,

Tiffannie A. Alligood  
Chief Administrative Officer

**RESOLUTION 2026-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS PRESERVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2026/2027; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Cypress Preserve Community Development District (“**District**”) prior to June 15, 2026, a proposed operation and maintenance budget for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**Proposed Budget**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: August 5, 2026  
HOUR: 6:00 p.m.  
LOCATION: Land O’ Lakes Heritage Park  
5401 Land O’ Lakes Blvd.  
Land O’ Lakes, FL 33639

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

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

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED ON MAY 6, 2026.**

Attest:

**Cypress Preserve Community  
Development District**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Chair/Vice Chair of the Board of Supervisors

**Exhibit A: Proposed Budget for Fiscal Year 2026/2027**



*Cypress Preserve  
Community Development District*

**FISCAL YEAR 2027**

**Proposed Budget**

**May 6, 2026**

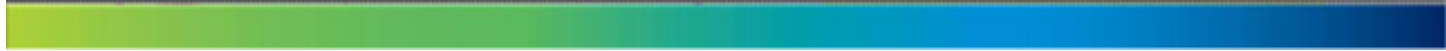
**CLEAR PARTNERSHIPS**



**Cypress Preserve**  
Community Development District

**Budget Overview**  
FY 2027

**Cypress Preserve**  
Community Development District



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**Cypress Preserve**  
Community Development District

**Operating Budget**  
FY 2027

**Summary of Revenues Expenditures and Changes in Fund Balance**  
Fiscal Year 2027 Budget  
General Fund

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2026	THRU 2/28/2026	March- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
<b>REVENUES</b>						
Interest - Investments	\$0.00	\$8,585.00	\$0.00	\$8,585.00	0%	\$0.00
Special Assmnts- Tax Collector	\$740,658.00	\$736,422.00	\$4,236.00	\$740,658.00	0%	\$881,315.52
Special Assmnts- CDD Collected	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Other Miscellaneous Revenues	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Interest - Tax Collector	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Special Assmnts- Discounts	\$0.00	\$0.00	\$0.00	\$0.00	0%	-\$35,252.62
<b>TOTAL REVENUES</b>	<b>\$740,658.00</b>	<b>\$745,007.00</b>	<b>\$4,236.00</b>	<b>\$749,243.00</b>	<b>1%</b>	<b>\$846,062.90</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Supervisor Fees	\$13,000.00	\$5,000.00	\$8,000.00	\$13,000.00	0%	\$12,000.00
Field Services	\$12,360.00	\$7,210.00	\$5,150.00	\$12,360.00	0%	\$12,730.80
ProfServ-Arbitrage Rebate	\$700.00	\$1,200.00	\$0.00	\$1,200.00	71%	\$1,200.00
ProfServ-Trustee Fees	\$8,200.00	\$7,920.00	\$280.00	\$8,200.00	0%	\$8,200.00
Disclosure Report	\$8,400.00	\$3,500.00	\$4,900.00	\$8,400.00	0%	\$8,400.00
District Counsel	\$15,000.00	\$873.00	\$14,127.00	\$15,000.00	0%	\$5,000.00
District Engineer	\$5,000.00	\$3,100.00	\$1,900.00	\$5,000.00	0%	\$6,000.00
District Manager	\$43,775.00	\$18,240.00	\$26,144.00	\$44,384.00	1%	\$44,650.50
Accounting Services	\$6,180.00	\$2,575.00	\$3,605.00	\$6,180.00	0%	\$6,303.60
Auditing Services	\$7,400.00	\$0.00	\$7,400.00	\$7,400.00	0%	\$8,600.00
Postage, Phone, Faxes, Copies	\$250.00	\$9.00	\$241.00	\$250.00	0%	\$1,700.00
Public Officials Insurance	\$3,356.00	\$3,356.00	\$0.00	\$3,356.00	0%	\$3,478.00
Legal Advertising	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	0%	\$1,000.00
Bank Fees	\$200.00	\$0.00	\$200.00	\$200.00	0%	\$500.00
Website Administration	\$1,552.00	\$1,613.00	\$0.00	\$1,613.00	4%	\$1,650.00
Office Supplies	\$100.00	\$0.00	\$100.00	\$100.00	0%	\$100.00
Dues, Licenses, Subscriptions	\$200.00	\$558.00	\$0.00	\$558.00	179%	\$600.00
Operating Loan Repayment	\$55,000.00	\$56,167.00	\$0.00	\$56,167.00	2%	\$56,167.00
Loan - POS System	\$30,000.00	\$30,000.00	\$0.00	\$30,000.00	0%	\$30,000.00
Misc-Assessment Collection Cost	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$780.00
<b>Total Administrative</b>	<b>\$211,673.00</b>	<b>\$141,321.00</b>	<b>\$73,047.00</b>	<b>\$214,368.00</b>	<b>1%</b>	<b>\$209,059.90</b>
<i>Utility Services</i>						
Utility - Electric	\$3,737.00	\$1,178.00	\$1,688.47	\$2,866.47	-23%	\$3,500.00
Utility - Streetlights	\$8,220.00	\$6,560.00	\$9,402.67	\$15,962.67	94%	\$10,000.00
Utility - Potable Water	\$9,848.00	\$4,077.00	\$5,843.70	\$9,920.70	1%	\$10,416.00
<b>Total Utility Services</b>	<b>\$21,805.00</b>	<b>\$11,815.00</b>	<b>\$16,934.83</b>	<b>\$28,749.83</b>	<b>32%</b>	<b>\$23,916.00</b>

**Cypress Preserve**  
Community Development District

*General Fund*

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2026	THRU 2/28/2026	March- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
<b><i>Other Physical Environment</i></b>						
Holiday Decoration	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00	0%	\$10,000.00
Contracts-Pond Maintenance	\$28,200.00	\$11,925.00	\$16,275.00	\$28,200.00	0%	\$28,200.00
Insurance -Property & Casualty	\$22,589.00	\$23,708.00	\$0.00	\$23,708.00	5%	\$23,287.00
Landscape Maintenance	\$209,000.00	\$111,540.00	\$97,460.00	\$209,000.00	0%	\$270,000.00
R&M-Hardscape Cleaning	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$6,900.00
Plant Replacement Program	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$35,000.00
Miscellaneous Maintenance	\$20,000.00	\$6,885.00	\$13,115.00	\$20,000.00	0%	\$15,000.00
Capital Improvements	\$28,691.00	\$0.00	\$28,691.00	\$28,691.00	0%	\$5,000.00
Reserve	\$82,000.00	\$0.00	\$82,000.00	\$82,000.00	0%	\$82,000.00
R&M-Ponds	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$2,500.00
<b><i>Total Other Physical Environment</i></b>	<b>\$400,480.00</b>	<b>\$154,058.00</b>	<b>\$247,541.00</b>	<b>\$401,599.00</b>	<b>0%</b>	<b>\$477,887.00</b>
<b><i>Road and Street Facilities</i></b>						
Sidewalk Pressure Washing	\$3,500.00	\$1,150.00	\$2,350.00	\$3,500.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b><i>Total Road and Street Facilities</i></b>	<b>\$3,500.00</b>	<b>\$1,150.00</b>	<b>\$2,350.00</b>	<b>\$3,500.00</b>	<b>0%</b>	<b>\$0.00</b>
<b><i>Parks and Recreation</i></b>						
Contracts-Janitorial Services	\$13,200.00	\$6,368.00	\$6,832.00	\$13,200.00	0%	\$13,200.00
R&M-Pools	\$20,000.00	\$10,363.00	\$9,637.00	\$20,000.00	0%	\$30,000.00
Recreation / Park Facility Maintenance	\$0.00	\$345.00	\$0.00	\$345.00	0%	\$2,000.00
Security	\$15,000.00	\$5,935.00	\$8,506.83	\$14,441.83	-4%	\$15,000.00
Onsite Staff	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$20,000.00
<b><i>Total Parks and Recreation</i></b>	<b>\$48,200.00</b>	<b>\$23,011.00</b>	<b>\$24,975.83</b>	<b>\$47,986.83</b>	<b>0%</b>	<b>\$80,200.00</b>
<b><i>Reserves</i></b>						
Capital Reserve	\$55,000.00	\$0.00	\$55,000.00	\$55,000.00	0%	\$55,000.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b><i>Total Reserves</i></b>	<b>\$55,000.00</b>	<b>\$0.00</b>	<b>\$55,000.00</b>	<b>\$55,000.00</b>	<b>0%</b>	<b>\$55,000.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$740,658.00</b>	<b>\$331,355.00</b>	<b>\$419,848.67</b>	<b>\$751,203.67</b>	<b>1%</b>	<b>\$846,062.90</b>
Excess (deficiency) of revenues						
Over (under) expenditures	\$0.00	\$413,652.00	-\$415,612.67	-\$1,960.67	0%	\$0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>
Net change in fund balance	\$0.00	\$413,652.00	-\$415,612.67	-\$1,960.67	0%	\$0.00
<b>FUND BALANCE, BEGINNING</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>-\$1,960.67</b>
<b>FUND BALANCE, ENDING</b>	<b>\$0.00</b>	<b>\$413,652.00</b>	<b>-\$415,612.67</b>	<b>-\$1,960.67</b>	<b>0%</b>	<b>-\$1,960.67</b>

**Budget Narrative**  
Fiscal Year 2027

**REVENUES**

**Interest-Investments**

The District earns interest on its operating accounts.

**Operations & Maintenance Assessments – On Roll**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

**Developer Contributions**

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

**Other Miscellaneous Revenues**

Additional revenue sources not otherwise specified by other categories.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Financial and Administrative**

**Supervisor Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

**District Manager**

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

**Field Services**

The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

**Budget Narrative**  
Fiscal Year 2027

**Financial and Administrative** (continued)

**Accounting Services**

Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Disclosure Report**

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

**Website Administration Services**

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

**District Engineer**

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

**District Counsel**

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

**Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

**Postage, Phone, Faxes, Copies**

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

**Professional Services – Arbitrage Rebate**

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the tax collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the tax collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

**Bank Fees**

This represents the cost of bank charges and other related expenses that are incurred during the year.

**Budget Narrative**  
Fiscal Year 2027**Dues, Licenses and Fees**

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

**Office Supplies**

This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

**Website Administration**

Cost of administering and maintaining district website.

**Public Officials Insurance**

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

**Budget Narrative**  
Fiscal Year 2027

**Utility Services**

**Electric Utility Services**

Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

**Streetlights**

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

**Potable Water**

The District charges for drinkable water.

**Other Physical Environment**

**Holiday Decorations**

Cost of decorations for major holidays (i.e., Christmas)

**Pond Maintenance – Contracts**

Cost of upkeep and protection of wetlands on CDD property.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

**Landscape Maintenance - Contract**

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District

**R&M-Hardscape Cleaning**

**Landscaping – Plant Replacement Program**

Cost of replacing dead or damaged plants throughout the district.

**Miscellaneous Maintenance**

Other physical environment Expenses not otherwise specified.

**Capital Improvements**

Funding of major projects and building improvements to CDD property.

**Reserves**

Funds set aside for unforeseen expenses.

**R&M Ponds**

Pond maintenance Expenses.

**Road and Street Facilities**

**R&M-Sidewalk Cleaning**

Sidewalk Pressure Washing Expenses.

**Budget Narrative**  
Fiscal Year 2027

**Parks and Recreation**

**Janitorial – Contracts**

Cost of janitorial labor for CDD Facilities.

**R&M-Pools**

Cost of Maintenance for CDD pool facilities.

**Recreation/Park Facility Maintenance**

Cost of upkeep and repairs to all parks and recreation facilities in the CDD

**Security Monitoring Services**

Cost of CDD security personnel and equipment.

**Reserves**

**Capital Reserves**

The board may set aside monetary reserves for necessary for maintenance projects as needed.

**Cypress Preserve**  
Community Development District

**Debt Service Budget**  
FY 2027

**Summary of Revenues Expenditures and Changes in Fund Balance**  
Fiscal Year 2027 Budget  
Series 2017 Bonds

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2026	THRU 2/28/2026	March- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
<b>REVENUES</b>						
Interest - Investments	\$0.00	\$10,966.00	\$0.00	\$10,966.00	0%	\$0.00
Special Assmnts- Tax Collector	\$623,708.00	\$611,839.00	\$11,869.00	\$623,708.00	0%	\$663,518.90
Special Assmnts- Discounts	\$0.00	\$0.00	\$0.00	\$0.00	0%	-\$26,540.76
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>TOTAL REVENUES</b>	<b>\$623,708.00</b>	<b>\$622,805.00</b>	<b>\$11,869.00</b>	<b>\$634,674.00</b>	<b>2%</b>	<b>\$636,978.14</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessment Collection Cost	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$13,270.38
<b>Total Administrative</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$13,270.38</b>
<i>Debt Service</i>						
Principal Debt Retirement	\$210,000.00	\$200,000.00	\$10,000.00	\$210,000.00	0%	\$210,000.00
Interest Expense	\$410,188.00	\$209,344.00	\$200,844.00	\$410,188.00	0%	\$405,725.00
<b>Total Debt Service</b>	<b>\$620,188.00</b>	<b>\$409,344.00</b>	<b>\$210,844.00</b>	<b>\$620,188.00</b>	<b>0%</b>	<b>\$615,725.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$620,188.00</b>	<b>\$409,344.00</b>	<b>\$210,844.00</b>	<b>\$620,188.00</b>		<b>\$628,995.38</b>
Excess (deficiency) of revenues Over (under) expenditures	\$3,520.00	\$213,461.00	-\$198,975.00	\$14,486.00	312%	\$7,982.77
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>
Net change in fund balance	\$0.00	\$213,461.00	-\$198,975.00	\$14,486.00	0%	\$7,982.77
<b>FUND BALANCE, BEGINNING</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$14,486.00</b>
<b>FUND BALANCE, ENDING</b>	<b>\$3,520.00</b>	<b>\$213,461.00</b>	<b>-\$198,975.00</b>	<b>\$14,486.00</b>	<b>312%</b>	<b>\$22,468.77</b>

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT				
	11/1/2024	11/1/2025	11/1/2026	11/1/2027
Series 2017 Bonds	\$8,765,000.00	\$8,575,000.00	\$8,375,000.00	\$8,165,000.00

**Cypress Preserve**  
Community Development District

*Series 2017 Debt Service*

<b>Assessment Revenue Bond, Series 2017 (Assessment Area One)</b>					
<b>Date</b>	<b>Outstanding Balance</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total</b>
11/1/2022	\$9,130,000.00	\$180,000.00	3.625%	\$219,996.88	\$399,996.88
5/1/2023	\$8,950,000.00			\$216,734.38	\$216,734.38
11/1/2023	\$8,950,000.00	\$185,000.00	3.625%	\$216,734.38	\$401,734.38
5/1/2024	\$8,765,000.00			\$213,381.25	\$213,381.25
11/1/2024	\$8,765,000.00	\$190,000.00	4.250%	\$213,381.25	\$403,381.25
5/1/2025	\$8,575,000.00			\$209,343.75	\$209,343.75
11/1/2025	\$8,575,000.00	\$200,000.00	4.250%	\$209,343.75	\$409,343.75
5/1/2026	\$8,375,000.00			\$205,093.75	\$205,093.75
11/1/2026	\$8,375,000.00	\$210,000.00	4.250%	\$205,093.75	\$415,093.75
5/1/2027	\$8,165,000.00			\$200,631.25	\$200,631.25
11/1/2027	\$8,165,000.00	\$215,000.00	4.250%	\$200,631.25	\$415,631.25
5/1/2028	\$7,950,000.00			\$196,062.50	\$196,062.50
11/1/2028	\$7,950,000.00	\$225,000.00	4.250%	\$196,062.50	\$421,062.50
5/1/2029	\$7,725,000.00			\$191,281.25	\$191,281.25
11/1/2029	\$7,725,000.00	\$235,000.00	4.875%	\$191,281.25	\$426,281.25
5/1/2030	\$7,490,000.00			\$185,553.13	\$185,553.13
11/1/2030	\$7,490,000.00	\$250,000.00	4.875%	\$185,553.13	\$435,553.13
5/1/2031	\$7,240,000.00			\$179,459.38	\$179,459.38
11/1/2031	\$7,240,000.00	\$260,000.00	4.875%	\$179,459.38	\$439,459.38
5/1/2032	\$6,980,000.00			\$173,121.88	\$173,121.88
11/1/2032	\$6,980,000.00	\$270,000.00	4.875%	\$173,121.88	\$443,121.88
5/1/2033	\$6,710,000.00			\$166,540.63	\$166,540.63
11/1/2033	\$6,710,000.00	\$285,000.00	4.875%	\$166,540.63	\$451,540.63
5/1/2034	\$6,425,000.00			\$159,593.75	\$159,593.75
11/1/2034	\$6,425,000.00	\$300,000.00	4.875%	\$159,593.75	\$459,593.75
5/1/2035	\$6,125,000.00			\$152,281.25	\$152,281.25
11/1/2035	\$6,125,000.00	\$315,000.00	4.875%	\$152,281.25	\$467,281.25
5/1/2036	\$5,810,000.00			\$144,603.13	\$144,603.13
11/1/2036	\$5,810,000.00	\$330,000.00	4.875%	\$144,603.13	\$474,603.13
5/1/2037	\$5,480,000.00			\$136,559.38	\$136,559.38
11/1/2037	\$5,480,000.00	\$345,000.00	4.875%	\$136,559.38	\$481,559.38
5/1/2038	\$5,135,000.00			\$128,150.00	\$128,150.00
11/1/2038	\$5,135,000.00	\$360,000.00	4.875%	\$128,150.00	\$488,150.00
5/1/2039	\$4,775,000.00			\$119,375.00	\$119,375.00
11/1/2039	\$4,775,000.00	\$380,000.00	5.000%	\$119,375.00	\$499,375.00
5/1/2040	\$4,395,000.00			\$109,875.00	\$109,875.00
11/1/2040	\$4,395,000.00	\$400,000.00	5.000%	\$109,875.00	\$509,875.00
5/1/2041	\$3,995,000.00			\$99,875.00	\$99,875.00
11/1/2041	\$3,995,000.00	\$420,000.00	5.000%	\$99,875.00	\$519,875.00
5/1/2042	\$3,575,000.00			\$89,375.00	\$89,375.00
11/1/2042	\$3,575,000.00	\$440,000.00	5.000%	\$89,375.00	\$529,375.00
5/1/2043	\$3,135,000.00			\$78,375.00	\$78,375.00
11/1/2043	\$3,135,000.00	\$460,000.00	5.000%	\$78,375.00	\$538,375.00
5/1/2044	\$2,675,000.00			\$66,875.00	\$66,875.00
11/1/2044	\$2,675,000.00	\$485,000.00	5.000%	\$66,875.00	\$551,875.00
5/1/2045	\$2,190,000.00			\$54,750.00	\$54,750.00
11/1/2045	\$2,190,000.00	\$510,000.00	5.000%	\$54,750.00	\$564,750.00
5/1/2046	\$1,680,000.00			\$42,000.00	\$42,000.00
11/1/2046	\$1,680,000.00	\$535,000.00	5.000%	\$42,000.00	\$577,000.00
5/1/2047	\$1,145,000.00			\$28,625.00	\$28,625.00
11/1/2047	\$1,145,000.00	\$560,000.00	5.000%	\$28,625.00	\$588,625.00
5/1/2048	\$585,000.00			\$14,625.00	\$14,625.00
11/1/2048	\$585,000.00	\$585,000.00	5.000%	\$14,625.00	\$599,625.00
		<b>\$9,130,000.00</b>		<b>\$7,344,278.13</b>	<b>\$16,474,278.13</b>

**Summary of Revenues Expenditures and Changes in Fund Balance**  
Fiscal Year 2027 Budget

Series 2019 Bonds

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-)	ANNUAL
	BUDGET	THRU	March-	PROJECTED		BUDGET
	FY 2026	2/28/2026	9/30/2026	FY 2026	Budget	FY 2027
<b>REVENUES</b>						
Interest - Investments	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Special Assmnts- Tax Collector	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$414,375.00
Special Assmnts- Discounts	\$0.00	\$0.00	\$0.00	\$0.00	0%	-\$16,575.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>TOTAL REVENUES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$397,800.00</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessment Collection Cost	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$8,287.50
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>Total Debt Service</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$8,287.50</b>
<i>Debt Service</i>						
Principal Debt Retirement	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$145,000.00
Principal Debt Retirement - Special Call	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$238,287.51
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>Total Debt Service</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$383,287.51</b>
<b>TOTAL EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>\$391,575.01</b>
Excess (deficiency) of revenues						
Over (under) expenditures	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$6,224.99
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>
Net change in fund balance	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$6,224.99
<b>FUND BALANCE, BEGINNING</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$0.00</b>
<b>FUND BALANCE, ENDING</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$6,224.99</b>
<b>PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT</b>						
	11/1/2024	11/1/2025	11/1/2026			11/1/2027
<b>Series 2019 Bonds</b>	\$6,255,000.00	\$6,120,000.00	\$5,980,000.00			\$5,835,000.00

**Cypress Preserve**

## Community Development District

## Series 2019 Debt Service

## Special Assessment Revenue Bonds, Series 2019 (Assessment Area No 2)

Date	Outstanding Balance	Principal	Rate	Interest	Total
5/1/2020	\$ 6,635,000			\$ 96,475	\$ 96,475
11/1/2020	\$ 6,635,000			\$ 131,556	\$ 131,556
5/1/2021	\$ 6,635,000			\$ 131,556	\$ 131,556
11/1/2021	\$ 6,635,000	\$ 125,000	3.38%	\$ 131,556	\$ 256,556
5/1/2022	\$ 6,510,000			\$ 129,447	\$ 129,447
11/1/2022	\$ 6,510,000	\$ 125,000	3.38%	\$ 129,447	\$ 254,447
5/1/2023	\$ 6,385,000			\$ 127,338	\$ 127,338
11/1/2023	\$ 6,385,000	\$ 130,000	3.38%	\$ 127,338	\$ 257,338
5/1/2024	\$ 6,255,000			\$ 125,144	\$ 125,144
11/1/2024	\$ 6,255,000	\$ 135,000	3.38%	\$ 125,144	\$ 260,144
5/1/2025	\$ 6,120,000			\$ 122,866	\$ 122,866
11/1/2025	\$ 6,120,000	\$ 140,000	3.38%	\$ 122,866	\$ 262,866
5/1/2026	\$ 5,980,000			\$ 120,503	\$ 120,503
11/1/2026	\$ 5,980,000	\$ 145,000	3.75%	\$ 120,503	\$ 265,503
5/1/2027	\$ 5,835,000			\$ 117,784	\$ 117,784
11/1/2027	\$ 5,835,000	\$ 150,000	3.75%	\$ 117,784	\$ 267,784
5/1/2028	\$ 5,685,000			\$ 114,972	\$ 114,972
11/1/2028	\$ 5,685,000	\$ 155,000	3.75%	\$ 114,972	\$ 269,972
5/1/2029	\$ 5,530,000			\$ 112,066	\$ 112,066
11/1/2029	\$ 5,530,000	\$ 160,000	3.75%	\$ 112,066	\$ 272,066
5/1/2030	\$ 5,370,000			\$ 109,066	\$ 109,066
11/1/2030	\$ 5,370,000	\$ 170,000	3.75%	\$ 109,066	\$ 279,066
5/1/2031	\$ 5,200,000			\$ 105,878	\$ 105,878
11/1/2031	\$ 5,200,000	\$ 175,000	3.75%	\$ 105,878	\$ 280,878
5/1/2032	\$ 5,025,000			\$ 102,597	\$ 102,597
11/1/2032	\$ 5,025,000	\$ 180,000	4.00%	\$ 102,597	\$ 282,597
5/1/2033	\$ 4,845,000			\$ 98,997	\$ 98,997
11/1/2033	\$ 4,845,000	\$ 190,000	4.00%	\$ 98,997	\$ 288,997
5/1/2034	\$ 4,655,000			\$ 95,197	\$ 95,197
11/1/2034	\$ 4,655,000	\$ 195,000	4.00%	\$ 95,197	\$ 290,197
5/1/2035	\$ 4,460,000			\$ 91,297	\$ 91,297
11/1/2035	\$ 4,460,000	\$ 205,000	4.00%	\$ 91,297	\$ 296,297
5/1/2036	\$ 4,255,000			\$ 87,197	\$ 87,197
11/1/2036	\$ 4,255,000	\$ 210,000	4.00%	\$ 87,197	\$ 297,197
5/1/2037	\$ 4,045,000			\$ 82,997	\$ 82,997
11/1/2037	\$ 4,045,000	\$ 220,000	4.00%	\$ 82,997	\$ 302,997
5/1/2038	\$ 3,825,000			\$ 78,597	\$ 78,597
11/1/2038	\$ 3,825,000	\$ 230,000	4.00%	\$ 78,597	\$ 308,597
5/1/2039	\$ 3,595,000			\$ 73,997	\$ 73,997
11/1/2039	\$ 3,595,000	\$ 240,000	4.00%	\$ 73,997	\$ 313,997
5/1/2040	\$ 3,355,000			\$ 69,197	\$ 69,197
11/1/2040	\$ 3,355,000	\$ 245,000	4.13%	\$ 69,197	\$ 314,197
5/1/2041	\$ 3,110,000			\$ 64,144	\$ 64,144
11/1/2041	\$ 3,110,000	\$ 255,000	4.13%	\$ 64,144	\$ 319,144
5/1/2042	\$ 2,855,000			\$ 58,884	\$ 58,884
11/1/2042	\$ 2,855,000	\$ 270,000	4.13%	\$ 58,884	\$ 328,884
5/1/2043	\$ 2,585,000			\$ 53,316	\$ 53,316
11/1/2043	\$ 2,585,000	\$ 280,000	4.13%	\$ 53,316	\$ 333,316
5/1/2044	\$ 2,305,000			\$ 47,541	\$ 47,541
11/1/2044	\$ 2,305,000	\$ 290,000	4.13%	\$ 47,541	\$ 337,541
5/1/2045	\$ 2,015,000			\$ 41,559	\$ 41,559
11/1/2045	\$ 2,015,000	\$ 305,000	4.13%	\$ 41,559	\$ 346,559
5/1/2046	\$ 1,710,000			\$ 35,269	\$ 35,269
11/1/2046	\$ 1,710,000	\$ 315,000	4.13%	\$ 35,269	\$ 350,269
5/1/2047	\$ 1,395,000			\$ 28,772	\$ 28,772
11/1/2047	\$ 1,395,000	\$ 330,000	4.13%	\$ 28,772	\$ 358,772
5/1/2048	\$ 1,065,000			\$ 21,966	\$ 21,966
11/1/2048	\$ 1,065,000	\$ 340,000	4.13%	\$ 21,966	\$ 361,966
5/1/2049	\$ 725,000			\$ 14,953	\$ 14,953
11/1/2049	\$ 725,000	\$ 355,000	4.13%	\$ 14,953	\$ 369,953
5/1/2050	\$ 370,000			\$ 7,631	\$ 7,631
11/1/2050	\$ 370,000	\$ 370,000	4.13%	\$ 7,631	\$ 377,631
		<b>\$ 6,635,000</b>		<b>\$ 5,169,481</b>	<b>\$ 11,804,481</b>

**District Name**

Community Development District

*Debt Service Fund***Budget Narrative**  
Fiscal Year 2027**REVENUES****Interest-Investments**

The District earns interest on its operating accounts.

**Operations & Maintenance Assessments – On Roll**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

**Developer Contributions**

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

**Other Miscellaneous Revenues**

Additional revenue sources not otherwise specified by other categories.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Debt Service****Principal Debt Retirement**

The district pays regular principal payments to annually to pay down/retire the debt.

**Interest Expense**

The District Pays interest Expenses on the debt twice a year.

**Cypress Preserve**

Community Development District

**Supporting Budget Schedule**

FY 2027

**Cypress Preserve**  
Community Development District

*All Funds*

**Assessment Summary**  
Fiscal Year 2027 vs Fiscal Year 2026

**ASSESSMENT ALLOCATION**

Assessment Area One- Series 2017														
Product	Units	O&M Assessment					Debt Service Series 2017				Total Assessments per Unit			
		FY 2027	FY 2026	Dollar Change	Monthly Change	Percent Change	FY 2027	FY 2026	Dollar Change	Percent Change	FY 2027	FY 2026	Dollar Change	Percent Change
Villa - 35'	100	\$898.23	\$803.06	\$95.17	\$7.93	12%	\$1,094.40	\$1,094.40	\$0.00	0%	\$1,992.63	\$1,897.46	\$95.17	5%
Single Family 40'	173	\$1,020.71	\$912.56	\$108.15	\$9.01	12%	\$1,250.74	\$1,250.74	\$0.00	0%	\$2,271.45	\$2,163.30	\$108.15	5%
Single Family 50'	216	\$1,275.89	\$1,140.70	\$135.19	\$11.27	12%	\$1,563.43	\$1,563.43	\$0.00	0%	\$2,839.32	\$2,704.13	\$135.19	5%
	<b>489</b>													

Assessment Area Two- Series 2019														
Product	Units	O&M Assessment					Debt Service Series 2019				Total Assessments per Unit			
		FY 2027	FY 2026	Dollar Change	Monthly Change	Percent Change	FY 2027	FY 2026	Dollar Change	Percent Change	FY 2027	FY 2026	Dollar Change	Percent Change
Villa - 35'	186	\$898.23	\$803.06	\$95.17	\$7.93	12%	\$1,093.75	\$1,093.75	\$0.00	0%	\$1,991.98	\$1,896.81	\$95.17	5%
Single Family 40'	110	\$1,020.71	\$912.56	\$108.15	\$9.01	12%	\$1,250.00	\$1,250.00	\$0.00	0%	\$2,270.71	\$2,162.56	\$108.15	5%
Single Family 50'	47	\$1,275.89	\$1,140.70	\$135.19	\$11.27	12%	\$1,562.50	\$1,562.50	\$0.00	0%	\$2,838.39	\$2,703.20	\$135.19	5%
	<b>343</b>													