

CYPRESS BLUFF

**COMMUNITY DEVELOPMENT
DISTRICT**

August 19, 2025

BOARD OF SUPERVISORS

**PUBLIC HEARINGS AND
REGULAR MEETING
AGENDA**

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Cypress Bluff 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

August 12, 2025

Board of Supervisors
Cypress Bluff Community Development District

Dear Board Members:

The Board of Supervisors of the Cypress Bluff Community Development District will hold Public Hearings and a Regular Meeting on August 19, 2025 at 1:30 p.m., at the Cooper Memorial Library, 2525 Oakley Seaver Dr., Clermont, Florida 34711. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2025-13, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2025 and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
4. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2025/2026, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication
 - B. Mailed Notice(s) to Property Owners
 - C. Consideration of Resolution 2025-14, District Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2026; 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.
5. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates

ATTENDEES:

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

- A. Consideration of Resolution 2025-15, Hereby Accepting the Audited Annual Financial Report for Fiscal Year Ended September 30, 2024
6. Consideration of Special Districts Performance Measures and Standards Reporting FY2026
 - Authorization of Chair to Approve Findings Related to 2025 Special Districts Performance Measures and Standards Reporting
7. Acceptance of Unaudited Financial Statements as of June 30, 2025
8. Approval of May 20, 2025 Public Hearing and Regular Meeting Minutes
9. Staff Reports
 - A. District Counsel: *Kilinski / Van Wyk, PLLC*
 - B. District Engineer (Interim): *Poulos & Bennett LLC*
 - C. Operations Manager: *Empire*
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: September 16, 2025 at 1:30 PM
 - QUORUM CHECK
10. Board Members' Comments/Requests
11. Public Comments
12. Adjournment

SEAT 1	STEPHEN MCCONN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	YESENIA VELEZ	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	CHAD CLEVINGER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	PAUL THOMAS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	CASEY DARE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

Should you have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714.

Sincerely,


 Ernesto Torres
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

3A

The Villages® DAILY SUN

Published Daily
Lady Lake, Florida
State of Florida
County Of Lake

Before the undersigned authority personally appeared **Amber Sevison**, who on oath says that she is Legal Ad Coordinator of the DAILY SUN, a daily newspaper published at Lady Lake in Lake County, Florida with circulation in Lake, Sumter and Marion Counties; that the attached copy of advertisement, being a Legal # **01261982** in the matter of

NOTICE OF PUBLIC HEARINGS AND REGULAR MEETING

was published in said newspaper in the issues of

JULY 27, 2025
AUGUST 3, 2025

Affiant further says that the said Daily Sun is a newspaper published at Lady Lake in said Lake County, Florida, and that the said newspaper has heretofore been continuously

published in said Lake County, Florida each week and has been entered as second-class mail matter at the post office in Lady Lake, in said Lake County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisements; and affiant further says that he has neither paid nor promised any person, firm, or Corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for Publication in the said newspaper.

(Signature Of Affiant)

Sworn to and subscribed before me this 4

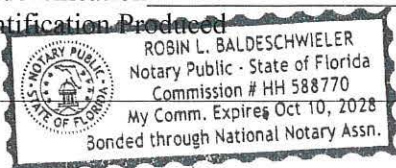
day of August 2025.

Robin L. Baldeschwieler, Notary

Personally Known X or

Production Identification

Type of Identification Produced



CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; NOTICE OF PUBLIC HEARING ON THE ADOPTION OF AN OPERATION AND MAINTENANCE ASSESSMENT CAP; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings and Regular Meeting

The Board of Supervisors (“**Board**”) for the Cypress Bluff Community Development District (“**District**”) will hold the following public hearings and a regular meeting:

DATE: August 19, 2025
TIME: 1:30 p.m.
LOCATION: Cooper Memorial Library
2525 Oakley Seaver Drive
Clermont, Florida 34711

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”). The next public hearing is being held pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to consider, (a) imposition of operations and maintenance special assessments (“**O&M Assessments**”) upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2026, (b) to consider the adoption of an **O&M Assessments Cap** for purposes of setting the maximum lien pursuant to Chapter 197, *Florida Statutes*, (c) to consider the adoption of an assessment roll, and (d), to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget, levy O&M Assessments as finally approved by the Board, and determine an **O&M Assessments Cap**. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. Pursuant to Section 170.07, *Florida Statutes*, a description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing and will be allocated based on the O&M Methodology adopted by the Board following a duly noticed public hearing held on May 20, 2025:

Unit Type*	Total # of Units/ Sq Ft	ERU Factor	Current Annual O&M Assessment (October 1, 2024 - September 30, 2025)	Proposed Annual O&M Assessment (October 1, 2025 - September 30, 2026)** per Unit/1,000 Sq Ft
Townhome/ Live-Work 25'	50	0.36	Developer Funded	\$793.15
SF 35'	68	0.50	Developer Funded	\$1,101.59
SF 60'	139	0.86	Developer Funded	\$1,894.74
SF 70'	14	1.00	Developer Funded	\$2,203.18
Commercial	40,000	0.0001	Developer Funded	\$34.40

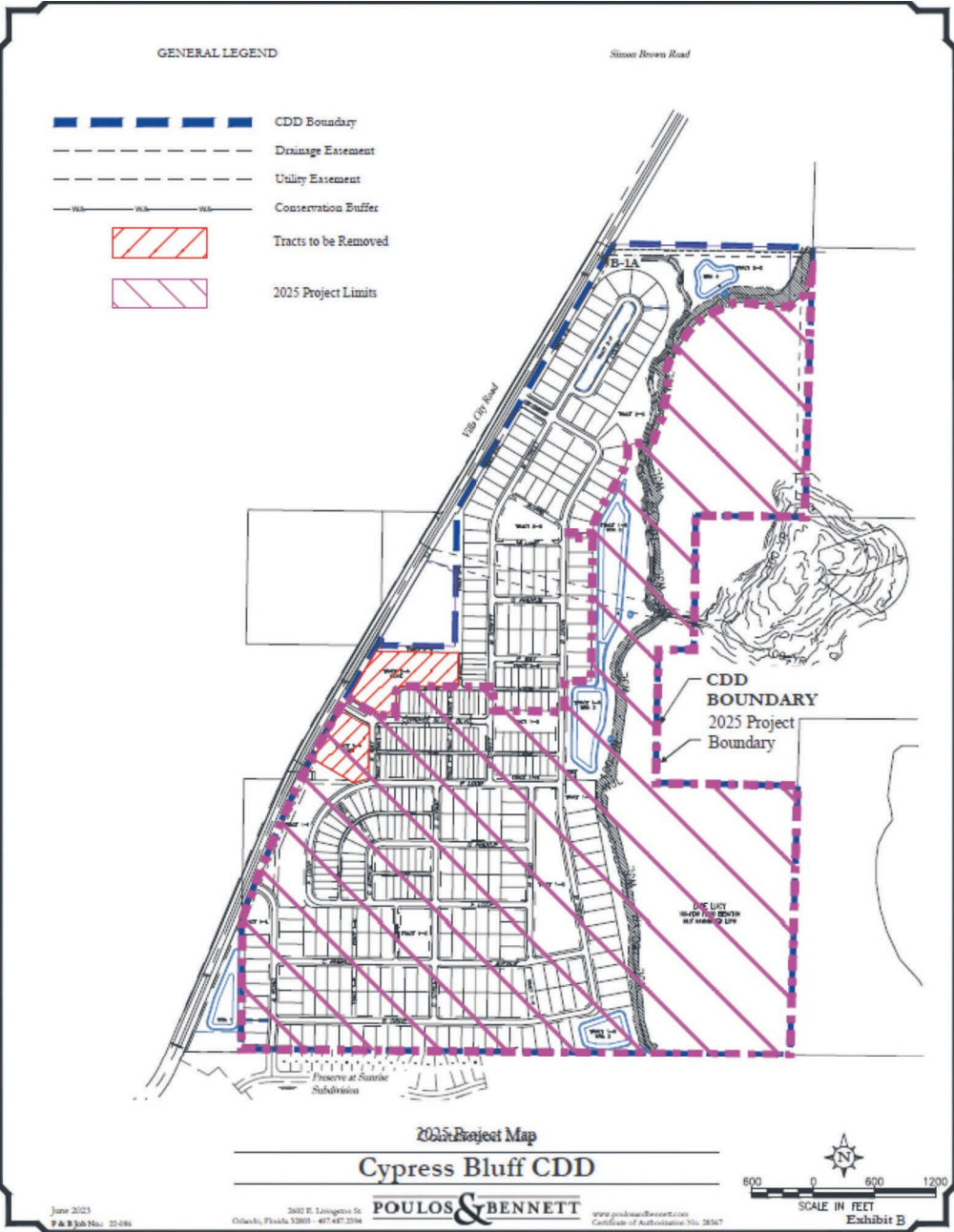
*Your unit type is provided on page 1 of this notice.
** Including collection costs and early payment discounts.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Lake County (“**County**”) may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount set forth in the O&M Assessment Cap shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note that the O&M Assessments do not include any debt service assessments anticipated to be levied by the District that are due to be collected for Fiscal Year 2026.

For Fiscal Year 2026, the District intends to have the County tax collector collect the assessments imposed on certain developed property and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2025. **It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title.** The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“**District Office**”), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or Board members may participate by speaker telephone.



Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for assistance in contacting the District Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty (20) days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

RESOLUTION 2025-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District has acquired various infrastructure improvements and provides certain services in accordance with the District's adopted Improvement Plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the District must obtain sufficient funds to provide for the annual operation and maintenance of the services and facilities provided by the District, as well as its annual administrative expenses, on an ongoing basis; and

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

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

WHEREAS, the Board has considered and hereby approves, for purposes of noticing and setting a public hearing, the O&M Methodology (hereinafter defined) attached hereto, and the Board also determined that it would be financially advantageous for the District, and consequently the landowners paying assessments, if the District adopted an operation and maintenance assessment cap in the amounts set forth in said O&M Methodology (“**O&M Assessment Cap**”); and

WHEREAS, the adoption of an O&M Assessment Cap will eliminate the expenses associated with publishing notice and mailing individual notices of future years' annual operation and maintenance assessments which are levied below said O&M Assessment Cap; and

WHEREAS, if the future, anticipated, annual operations and maintenance assessments are projected to exceed said O&M Assessment Cap, the District Manager shall provide all notices required by law; and

WHEREAS, the District's Board of Supervisors (“**Board**”) has further determined it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in each fiscal years budget by levy of special assessments pursuant to Chapters 170, 190 and 197, *Florida Statutes* (“**Assessments**”), as set forth in the preliminary assessment roll included within each fiscal years budget, in accordance with the Operations and Maintenance Special Assessment Methodology Report attached hereto as **Exhibit A** and incorporated herein by reference (“**O&M Methodology**”); and

WHEREAS, the District hereby determines that benefits do and will accrue to the properties within the District, as outlined with the O&M Methodology, in an amount equal to or in excess of the Assessments, and that such Assessments are fairly and reasonably allocated as set forth in the O&M Methodology; and

WHEREAS, the Board has considered the O&M Methodology, the O&M Assessment Cap, and desires to set the required public hearings thereon and has deemed it in the best interests of the District and its landowners to approve an O&M Assessment Cap as set forth in the O&M Methodology.

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

- DECLARING ASSESSMENTS.** Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in each succeeding fiscal year's budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the O&M Methodology, all of which are on file and available for public inspection at the “**District's Office**,” Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. The Assessments shall be levied within the District on all benefitted lots, units and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District's Office. The Assessments shall be paid in one or more installments pursuant to a bill issued by the District in November of each fiscal year, and pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, *Florida Statutes*.

- SETTING PUBLIC HEARINGS.** Pursuant to Chapters 170, 190, and 197, *Florida Statutes*, public hearings on the O&M Methodology, Assessments and the O&M Assessment Cap are hereby declared and set for the following date, hour and location:

DATE: August 19, 2025
TIME: 1:30 p.m.
LOCATION: Cooper Memorial Library
2525 Oakley Seaver Drive
Clermont, Florida 34711

- OPERATIONS AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY.**

- The District hereby approves an O&M Assessment Cap in the amounts set forth in the O&M Methodology and hereby sets the public hearing set forth herein.
- If the future, anticipated, annual Assessments are projected to exceed the amounts set forth in the O&M Methodology and the O&M Assessment Cap, the District Manager shall publish and mail all notices required by law.
- Nothing contained in this Resolution shall prevent or prohibit the District from adopting annual Assessments that exceed the O&M Assessment Cap, updating or otherwise changing the O&M Methodology, nor shall it be construed as a waiver of the District's right to do so.
- Nothing contained in this Resolution shall relieve the District Manager of the responsibility of publishing the notice of the annual budget hearing, as required by Section 190.008, *Florida Statutes*.

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

- MAXIMUM LIEN.** The maximum lien of the Assessments for operations and maintenance noticed and adopted by this Resolution shall be effective upon passage of this Resolution and after holding the public hearings thereon. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for the Assessments.

- ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit B** shows the O&M Assessment Cap by product type and is hereby adopted as the maximum rate for Assessments consistent with this Resolution.

- PUBLICATION OF NOTICE.** The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Lake County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

- 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.

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

PASSED AND ADOPTED THIS 20th of May, 2025.

ATTEST: CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
/s/ Ernesto Torres By: /s/ Stephen McConn
Secretary/Assistant Secretary Its: Chair

Exhibit A: O&M Methodology
Exhibit B: O&M Assessment Cap on Preliminary Assessment Roll

CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; NOTICE OF PUBLIC HEARING ON THE ADOPTION OF AN OPERATION AND MAINTENANCE ASSESSMENT CAP; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

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Unit Type*	Total # of Units/ Sq Ft	ERU Factor	Current Annual O&M Assessment (October 1, 2024 - September 30, 2025)	Proposed Annual O&M Assessment (October 1, 2025 - September 30, 2026)** per Unit/1,000 Sq Ft
Townhome/ Live-Work 25'	50	0.36	Developer Funded	\$793.15
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SF 70'	14	1.00	Developer Funded	\$2,203.18
Commercial	40,000	0.0001	Developer Funded	\$34.40

*Your unit type is provided on page 1 of this notice.

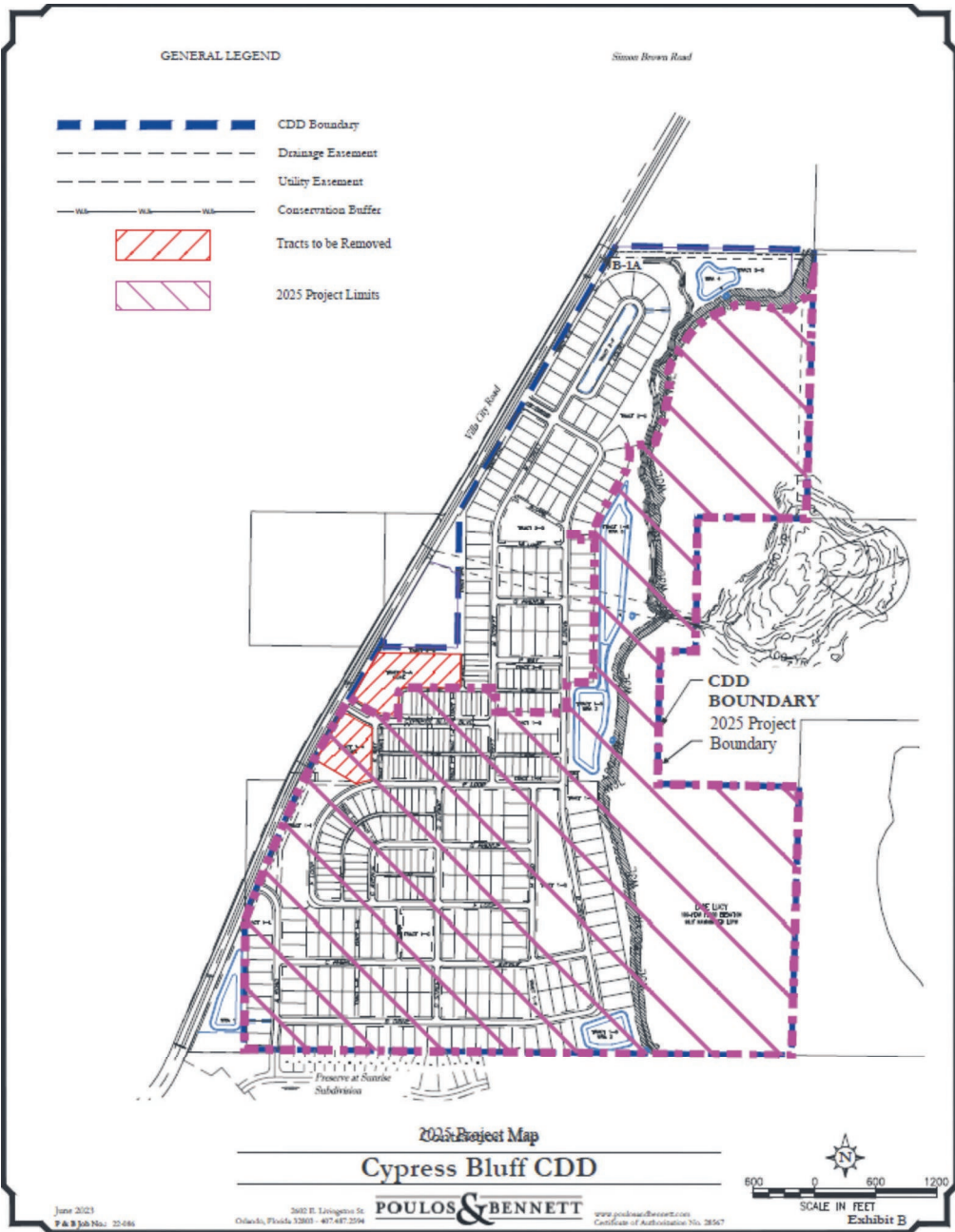
** Including collection costs and early payment discounts.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Lake County (“**County**”) may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount set forth in the O&M Assessment Cap shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note that the O&M Assessments do not include any debt service assessments anticipated to be levied by the District that are due to be collected for Fiscal Year 2026.

For Fiscal Year 2026, the District intends to have the County tax collector collect the assessments imposed on certain developed property and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2025. **It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title.** The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“**District Office**”), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or Board members may participate by speaker telephone.



Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for assistance in contacting the District Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty (20) days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

RESOLUTION 2025-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District has acquired various infrastructure improvements and provides certain services in accordance with the District's adopted Improvement Plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the District must obtain sufficient funds to provide for the annual operation and maintenance of the services and facilities provided by the District, as well as its annual administrative expenses, on an ongoing basis; and

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

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

WHEREAS, the Board has considered and hereby approves, for purposes of noticing and setting a public hearing, the O&M Methodology (hereinafter defined) attached hereto, and the Board also determined that it would be financially advantageous for the District, and consequently the landowners paying assessments, if the District adopted an operation and maintenance assessment cap in the amounts set forth in said O&M Methodology (“**O&M Assessment Cap**”); and

WHEREAS, the adoption of an O&M Assessment Cap will eliminate the expenses associated with publishing notice and mailing individual notices of future years' annual operation and maintenance assessments which are levied below said O&M Assessment Cap; and

WHEREAS, if the future, anticipated, annual operations and maintenance assessments are projected to exceed said O&M Assessment Cap, the District Manager shall provide all notices required by law; and

WHEREAS, the District's Board of Supervisors (“**Board**”) has further determined it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in each fiscal years budget by levy of special assessments pursuant to Chapters 170, 190 and 197, *Florida Statutes* (“**Assessments**”), as set forth in the preliminary assessment roll included within each fiscal years budget, in accordance with the Operations and Maintenance Special Assessment Methodology Report attached hereto as **Exhibit A** and incorporated herein by reference (“**O&M Methodology**”); and

WHEREAS, the District hereby determines that benefits do and will accrue to the properties within the District, as outlined with the O&M Methodology, in an amount equal to or in excess of the Assessments, and that such Assessments are fairly and reasonably allocated as set forth in the O&M Methodology; and

WHEREAS, the Board has considered the O&M Methodology, the O&M Assessment Cap, and desires to set the required public hearings thereon and has deemed it in the best interests of the District and its landowners to approve an O&M Assessment Cap as set forth in the O&M Methodology.

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

1. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in each succeeding fiscal year's budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the O&M Methodology, all of which are on file and available for public inspection at the “**District's Office**,” Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. The Assessments shall be levied within the District on all benefitted lots, units and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District's Office. The Assessments shall be paid in one or more installments pursuant to a bill issued by the District in November of each fiscal year, and pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, *Florida Statutes*.

2. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, *Florida Statutes*, public hearings on the O&M Methodology, Assessments and the O&M Assessment Cap are hereby declared and set for the following date, hour and location:

DATE: August 19, 2025
TIME: 1:30 p.m.
LOCATION: Cooper Memorial Library
2525 Oakley Seaver Drive
Clermont, Florida 34711

3. OPERATIONS AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY.

- The District hereby approves an O&M Assessment Cap in the amounts set forth in the O&M Methodology and hereby sets the public hearing set forth herein.
- If the future, anticipated, annual Assessments are projected to exceed the amounts set forth in the O&M Methodology and the O&M Assessment Cap, the District Manager shall publish and mail all notices required by law.
- Nothing contained in this Resolution shall prevent or prohibit the District from adopting annual Assessments that exceed the O&M Assessment Cap, updating or otherwise changing the O&M Methodology, nor shall it be construed as a waiver of the District's right to do so.
- Nothing contained in this Resolution shall relieve the District Manager of the responsibility of publishing the notice of the annual budget hearing, as required by Section 190.008, *Florida Statutes*.

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

5. MAXIMUM LIEN. The maximum lien of the Assessments for operations and maintenance noticed and adopted by this Resolution shall be effective upon passage of this Resolution and after holding the public hearings thereon. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for the Assessments.

6. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B** shows the O&M Assessment Cap by product type and is hereby adopted as the maximum rate for Assessments consistent with this Resolution.

7. PUBLICATION OF NOTICE. The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Lake County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

8. 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.

9. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 20th of May, 2025.

ATTEST: CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
/s/ Ernesto Torres By: /s/ Stephen McConn
Secretary/Assistant Secretary Its: Chair

Exhibit A: O&M Methodology

Exhibit B: O&M Assessment Cap on Preliminary Assessment Roll

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2025-13

THE ANNUAL APPROPRIATION RESOLUTION OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2025, submitted to the Board of Supervisors ("**Board**") of the Cypress Bluff Community Development District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2026**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Cypress Bluff Community Development District for the Fiscal Year Ending September 30, 2026."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2026, the sum of \$586,062 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$586,062
TOTAL ALL FUNDS	\$586,062

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2026 or within 60 days following the end of the Fiscal Year 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED this 19th day of August, 2025.

ATTEST:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Adopted Budget for Fiscal Year 2026

Exhibit A: Adopted Budget for Fiscal Year 2026

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
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**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected Through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 345,441
Allowable discounts (4%)	-				(13,818)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	331,623
Assessment levy: off-roll	-	-	-	-	32,594
Landowner contribution	523,267	48,516	341,964	390,480	221,845
Total revenues	523,267	48,516	341,964	390,480	586,062
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	48,000	12,000	36,000	48,000	48,000
Legal	25,000	13,815	11,185	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	101	399	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	264	1,486	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	300	5,500	5,500
Contingencies/bank charges	750	575	175	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser & tax collector	-	-	-	-	10,363
Total professional & administrative	97,790	32,480	65,310	97,790	108,153
Operations and Maintenance					
Management & administration					
Contingency	668	-	668	668	-
Licenses/taxes/permits	500	-	500	500	-
O&M accounting services	4,500	-	4,500	4,500	4,500
Insurance (property coverage only)	5,000	-	5,000	5,000	26,000
Management services	25,476	10,615	14,861	25,476	25,476
Postage	800	-	800	800	800
Office supplies/printing binding	2,500	-	2,500	2,500	2,500
General administrative	2,000	-	2,000	2,000	2,000
Total management & administration	41,444	10,615	30,829	41,444	61,276
Grounds/building maintenance					
General maintenance	6,500	-	6,500	6,500	6,500
Irrigation repairs	3,500	-	3,500	3,500	3,500
Landscape contract	120,000	-	120,000	120,000	135,000
Landscaping extras - replacement & annuals	3,500	-	3,500	3,500	3,500
Tree trimming	1,500	-	1,500	1,500	1,500
Pressure washing	4,000	-	4,000	4,000	4,000

**CYPRESS BLUFF
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
Holiday decorations	2,500	-	2,500	2,500	3,500
Walkway maintenance & repair	2,000	-	2,000	2,000	2,000
Retaining wall maintenance repair	4,000	-	4,000	4,000	4,000
Fence & handrail repairs maintenance	1,500	-	1,500	1,500	1,500
Total grounds building maintenance	149,000	-	149,000	149,000	165,000
Recreational - amenity					
Insurance amenity	3,500	-	3,500	3,500	4,000
Pool maintenance contract	18,000	-	18,000	18,000	18,000
Pool/cababna janitorial contract	10,200	-	10,200	10,200	10,200
Pool/equipment repairs & maintenance	2,500	-	2,500	2,500	2,500
Pool/cabana general maintenance	3,000	-	3,000	3,000	3,000
Termite bond / pest control	1,400	-	1,400	1,400	1,000
Playground equipment/maintenance/mulch (2 locations)	4,000	-	4,000	4,000	5,000
Access control systems/camera	2,800	-	2,800	2,800	3,500
Pressure washing	2,500	-	2,500	2,500	2,000
Electrict - amenity	9,600	-	9,600	9,600	9,600
Domestic water/sewer - amenity	3,000	-	3,000	3,000	4,800
Irrigation amenity	4,000	-	4,000	4,000	4,000
Telephone/cable internet - amenity	2,400	-	2,400	2,400	2,400
Pool permits & licenses	500	-	500	500	500
Trash debris removal	2,400	-	2,400	2,400	-
Landscape maintenance	12,000	-	12,000	12,000	12,000
Landscape seasonal (annuals & mulch)	3,600	-	3,600	3,600	2,500
Maintenance reserves	2,000	-	2,000	2,000	-
Total recreatiional expenses	87,400	-	87,400	87,400	85,000
Utilities					
Electric - common areas/irrigation meters	4,200	-	4,200	4,200	4,200
Electric - street lights	45,000	-	45,000	45,000	84,000
Irrigation - common areas	32,000	-	32,000	32,000	12,000
Total utilities	81,200	-	81,200	81,200	100,200
Total field operations	359,044	10,615	348,429	359,044	411,476
Total expenditures	456,834	43,095	413,739	456,834	519,629

**CYPRESS BLUFF
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
Excess/(deficiency) of revenues over/(under) expenditures	66,433	5,421	(71,775)	(66,354)	66,433
Fund balance - beginning (unaudited)	66,433	66,354	71,775	66,354	-
Fund balance - ending (projected)					
Assigned					
Future projects					
Monument Signage/Hardscape Maintenance (21k/7yr)	6,000	6,000	6,000	6,000	12,000
Ph 1 - Retaining Wall Maintenance/Repair (200k/20yr)	20,000	20,000	20,000	20,000	40,000
Fencing/Handrails P1 (600k/20yr)	61,600	61,600	61,600	61,600	123,200
Playground (102k/15yr)	13,600	13,600	13,600	13,600	27,200
Pool/Deck/Equipment/Cabana/Parking Lot (125k/15yr)	16,666	16,666	16,666	16,666	33,332
Roadway Maintenance (70k/20yr)	7,000	7,000	7,000	7,000	14,000
General Reserve (10k/10yr)	2,000	2,000	2,000	2,000	4,000
Walkway Repairs/Maintenance (\$75k/25yr)	6,000	6,000	6,000	6,000	12,000
Unassigned	-	(61,091)	(132,866)	(132,866)	(199,299)
Fund balance - ending	<u>\$ 132,866</u>	<u>\$ 71,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,433</u>

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

***These items will be realized when the CDD takes ownership of the related assets.

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Professional & administrative

Management/accounting/recording**	\$ 48,000
<p>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.</p>	
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	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
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	5,500
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	1,750
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
EXPENDITURES (continued)	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Total professional & administrative	<u>108,153</u>

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Operations and Maintenance

Management & administration

Contingency	-
Licenses/taxes/permits	-
O&M accounting services	4,500
Insurance (property coverage only)	26,000
Management services	25,476
Postage	800
Office supplies/printing binding	2,500
General administrative	2,000
Total management & administration	<u>61,276</u>

Grounds/building maintenance

General maintenance	6,500
Irrigation repairs	3,500
Landscape contract	135,000
Landscaping extras - replacement & annuals	3,500
Tree trimming	1,500
Pressure washing	4,000
Holiday decorations	3,500
Walkway maintenance & repair	2,000
Retaining wall maintenance repair	4,000
Fence & handrail repairs maintenance	1,500
Total grounds building maintenance	<u>165,000</u>

Recreational - amenity

Insurance amenity	4,000
Pool maintenance contract	18,000
Pool/cababna janitorial contract	10,200
Pool/equipment repairs & maintenance	2,500
Pool/cabana general maintenance	3,000
Termite bond / pest control	1,000
Playground equipment/maintenance/mulch (2 locations)	5,000
Access control systems/camera	3,500
Pressure washing	2,000
Electric - amenity	9,600
Domestic water/sewer - amenity	4,800
Irrigation amenity	4,000
Telephone/cable internet - amenity	2,400
Pool permits & licenses	500
Trash debris removal	-
Landscape maintenance	12,000
Landscape seasonal (annuals & mulch)	2,500
Maintenance reserves	-
Total recreational expenses	<u>85,000</u>

Utilities

Electric - common areas/irrigation meters	4,200
Electric - street lights	84,000
Irrigation - common areas	12,000
Total utilities	<u>100,200</u>
Total field operations	<u>411,476</u>
Total expenditures	<u><u>\$ 519,629</u></u>

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE 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	\$ -				\$ 334,739
Allowable discounts (4%)	-				(13,390)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	321,349
Total revenues	-	-	-	-	321,349
EXPENDITURES					
Debt service					
Principal	-	-	-	-	70,000
Interest	-	-	27,614	27,614	242,465
Tax collector	-	-	-	-	10,042
Cost of issuance	-	178,890		178,890	-
Underwriter's Discount	-	91,400		91,400	
Total expenditures	-	270,290	27,614	297,904	322,507
Excess/(deficiency) of revenues over/(under) expenditures	-	(270,290)	(27,614)	(297,904)	(1,158)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	575,800		575,800	-
Original issue discount	-	(1,010)		(1,010)	-
Total other financing sources/(uses)	-	574,790	-	574,790	-
Net increase/(decrease) in fund balance	-	304,500	(27,614)	276,886	(1,158)
Fund balance:					
Beginning fund balance (unaudited)	-	(22,025)	282,475	(22,025)	254,861
Ending fund balance (projected)	\$ -	\$ 282,475	\$254,861	\$254,861	253,703
Use of fund balance:					
Debt service reserve account balance (required)					(155,654)
Interest expense - November 1, 2026					(119,745)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ (21,696)

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			121,232.50	121,232.50	4,570,000.00
05/01/26	70,000.00	4.250%	121,232.50	191,232.50	4,500,000.00
11/01/26			119,745.00	119,745.00	4,500,000.00
05/01/27	70,000.00	4.250%	119,745.00	189,745.00	4,430,000.00
11/01/27			118,257.50	118,257.50	4,430,000.00
05/01/28	75,000.00	4.250%	118,257.50	193,257.50	4,355,000.00
11/01/28			116,663.75	116,663.75	4,355,000.00
05/01/29	75,000.00	4.250%	116,663.75	191,663.75	4,280,000.00
11/01/29			115,070.00	115,070.00	4,280,000.00
05/01/30	80,000.00	4.250%	115,070.00	195,070.00	4,200,000.00
11/01/30			113,370.00	113,370.00	4,200,000.00
05/01/31	85,000.00	4.250%	113,370.00	198,370.00	4,115,000.00
11/01/31			111,563.75	111,563.75	4,115,000.00
05/01/32	85,000.00	4.250%	111,563.75	196,563.75	4,030,000.00
11/01/32			109,757.50	109,757.50	4,030,000.00
05/01/33	90,000.00	5.300%	109,757.50	199,757.50	3,940,000.00
11/01/33			107,372.50	107,372.50	3,940,000.00
05/01/34	95,000.00	5.300%	107,372.50	202,372.50	3,845,000.00
11/01/34			104,855.00	104,855.00	3,845,000.00
05/01/35	100,000.00	5.300%	104,855.00	204,855.00	3,745,000.00
11/01/35			102,205.00	102,205.00	3,745,000.00
05/01/36	105,000.00	5.300%	102,205.00	207,205.00	3,640,000.00
11/01/36			99,422.50	99,422.50	3,640,000.00
05/01/37	115,000.00	5.300%	99,422.50	214,422.50	3,525,000.00
11/01/37			96,375.00	96,375.00	3,525,000.00
05/01/38	120,000.00	5.300%	96,375.00	216,375.00	3,405,000.00
11/01/38			93,195.00	93,195.00	3,405,000.00
05/01/39	125,000.00	5.300%	93,195.00	218,195.00	3,280,000.00
11/01/39			89,882.50	89,882.50	3,280,000.00
05/01/40	130,000.00	5.300%	89,882.50	219,882.50	3,150,000.00
11/01/40			86,437.50	86,437.50	3,150,000.00
05/01/41	140,000.00	5.300%	86,437.50	226,437.50	3,010,000.00
11/01/41			82,727.50	82,727.50	3,010,000.00
05/01/42	145,000.00	5.300%	82,727.50	227,727.50	2,865,000.00
11/01/42			78,885.00	78,885.00	2,865,000.00
05/01/43	155,000.00	5.300%	78,885.00	233,885.00	2,710,000.00
11/01/43			74,777.50	74,777.50	2,710,000.00
05/01/44	165,000.00	5.300%	74,777.50	239,777.50	2,545,000.00
11/01/44			70,405.00	70,405.00	2,545,000.00
05/01/45	175,000.00	5.300%	70,405.00	245,405.00	2,370,000.00
11/01/45			65,767.50	65,767.50	2,370,000.00
05/01/46	180,000.00	5.550%	65,767.50	245,767.50	2,190,000.00
11/01/46			60,772.50	60,772.50	2,190,000.00
05/01/47	190,000.00	5.550%	60,772.50	250,772.50	2,000,000.00
11/01/47			55,500.00	55,500.00	2,000,000.00
05/01/48	205,000.00	5.550%	55,500.00	260,500.00	1,795,000.00
11/01/48			49,811.25	49,811.25	1,795,000.00

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	215,000.00	5.550%	49,811.25	264,811.25	1,580,000.00
11/01/49			43,845.00	43,845.00	1,580,000.00
05/01/50	230,000.00	5.550%	43,845.00	273,845.00	1,350,000.00
11/01/50			37,462.50	37,462.50	1,350,000.00
05/01/51	240,000.00	5.550%	37,462.50	277,462.50	1,110,000.00
11/01/51			30,802.50	30,802.50	1,110,000.00
05/01/52	255,000.00	5.550%	30,802.50	285,802.50	855,000.00
11/01/52			23,726.25	23,726.25	855,000.00
05/01/53	270,000.00	5.550%	23,726.25	293,726.25	585,000.00
11/01/53			16,233.75	16,233.75	585,000.00
05/01/54	285,000.00	5.550%	16,233.75	301,233.75	300,000.00
11/01/54			8,325.00	8,325.00	300,000.00
05/01/55	300,000.00	5.550%	8,325.00	308,325.00	-
11/01/55			-	-	-
Total	4,570,000.00		4,808,892.50	9,378,892.50	

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

On-Roll

Series 2025

					FY 2025 Total Assessment per Unit/1,000 Sq. Ft.
Product/Parcel	Units/Sq. Ft.	FY 2026 O&M Assessment per Unit/1,000 Sq. Ft.	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit/1,000 Sq. Ft.	
Live-Work 25'	20	\$ 793.15	\$ 719.87	\$ 1,513.02	n/a
Townhome 25'	30	793.15	719.87	1,513.02	n/a
SF 35'	68	1,101.59	1,079.80	2,181.39	n/a
SF 60'	139	1,500.00	1,439.74	2,939.74	n/a
SF 70'	14	1,500.00	1,799.67	3,299.67	n/a
Sub-Total	271				
Commercial	40,000	34.40			n/a
Sub-Total	40,000				

Off-Roll (GF)

					FY 2025 Total Assessment per Unit/1,000 Sq. Ft.
Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	
Townhome 25'	6	123.83	-	123.83	n/a
SF 35'	16	171.98	-	171.98	n/a
SF 60'	60	295.81	-	295.81	n/a
SF 70'	33	343.97	-	343.97	n/a
Sub-Total	115				

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

4A

The Villages® DAILY SUN

Published Daily
Lady Lake, Florida
State of Florida
County Of Lake

Before the undersigned authority personally appeared **Amber Sevison**, who on oath says that she is Legal Ad Coordinator of the DAILY SUN, a daily newspaper published at Lady Lake in Lake County, Florida with circulation in Lake, Sumter and Marion Counties; that the attached copy of advertisement, being a Legal # **01261982** in the matter of

NOTICE OF PUBLIC HEARINGS AND REGULAR MEETING

was published in said newspaper in the issues of

JULY 27, 2025
AUGUST 3, 2025

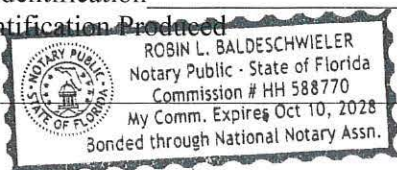
Affiant further says that the said Daily Sun is a newspaper published at Lady Lake in said Lake County, Florida, and that the said newspaper has heretofore been continuously published in said Lake County, Florida each week and has been entered as second-class mail matter at the post office in Lady Lake, in said Lake County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisements; and affiant further says that he has neither paid nor promised any person, firm, or Corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for Publication in the said newspaper.

(Signature Of Affiant)

Sworn to and subscribed before me this 4
day of August 2025.

Robin L. Baldeschwieler, Notary

Personally Known X or
Production Identification
Type of Identification Produced



CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; NOTICE OF PUBLIC HEARING ON THE ADOPTION OF AN OPERATION AND MAINTENANCE ASSESSMENT CAP; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings and Regular Meeting

The Board of Supervisors (“**Board**”) for the Cypress Bluff Community Development District (“**District**”) will hold the following public hearings and a regular meeting:

DATE: August 19, 2025
TIME: 1:30 p.m.
LOCATION: Cooper Memorial Library
2525 Oakley Seaver Drive
Clermont, Florida 34711

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”). The next public hearing is being held pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to consider, (a) imposition of operations and maintenance special assessments (“**O&M Assessments**”) upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2026, (b) to consider the adoption of an **O&M Assessments Cap** for purposes of setting the maximum lien pursuant to Chapter 197, *Florida Statutes*, (c) to consider the adoption of an assessment roll, and (d), to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget, levy O&M Assessments as finally approved by the Board, and determine an **O&M Assessments Cap**. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. Pursuant to Section 170.07, *Florida Statutes*, a description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing and will be allocated based on the O&M Methodology adopted by the Board following a duly noticed public hearing held on May 20, 2025:

Unit Type*	Total # of Units/ Sq Ft	ERU Factor	Current Annual O&M Assessment (October 1, 2024 - September 30, 2025)	Proposed Annual O&M Assessment (October 1, 2025 - September 30, 2026)** per Unit/1,000 Sq Ft
Townhome/ Live-Work 25'	50	0.36	Developer Funded	\$793.15
SF 35'	68	0.50	Developer Funded	\$1,101.59
SF 60'	139	0.86	Developer Funded	\$1,894.74
SF 70'	14	1.00	Developer Funded	\$2,203.18
Commercial	40,000	0.0001	Developer Funded	\$34.40

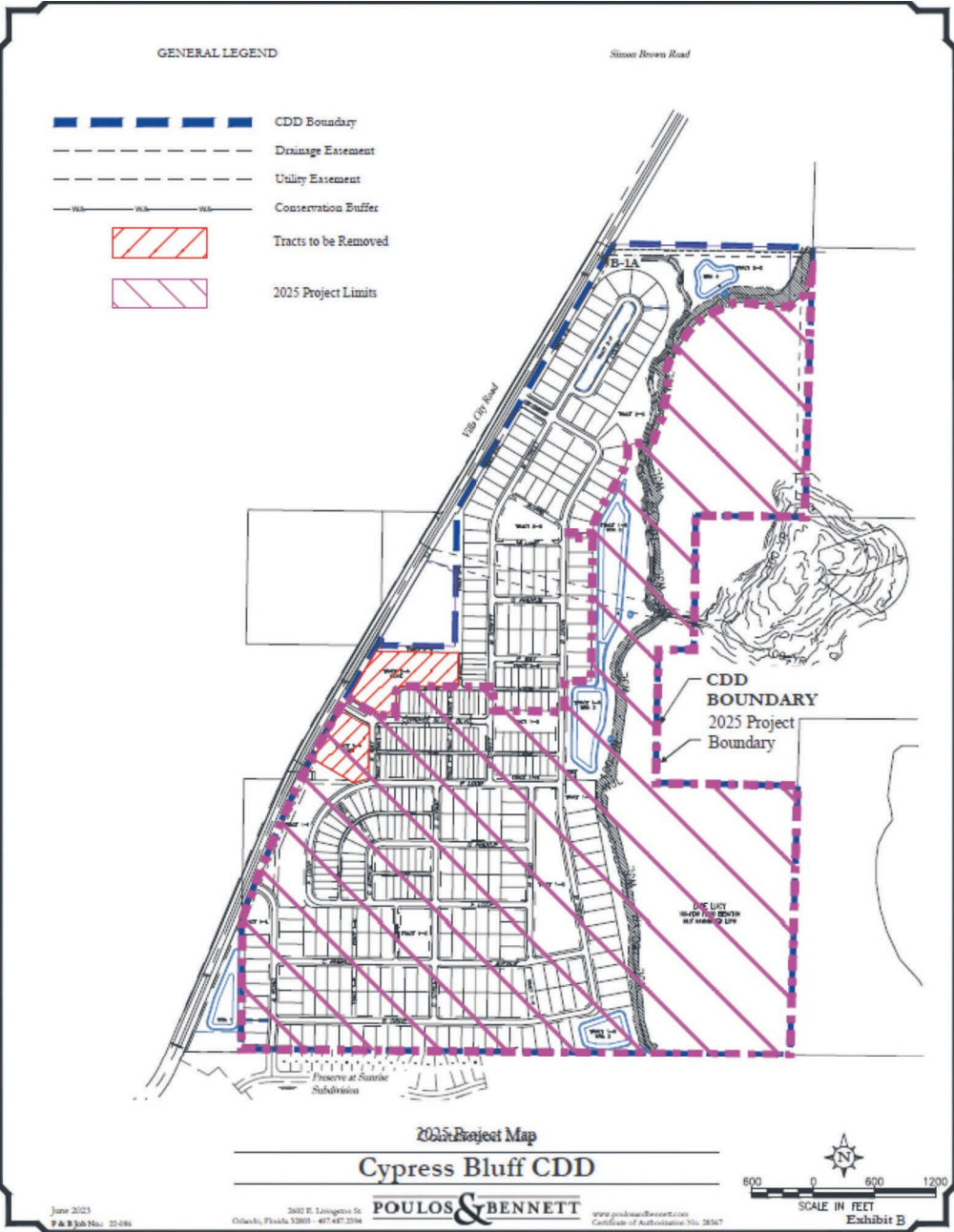
*Your unit type is provided on page 1 of this notice.
** Including collection costs and early payment discounts.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Lake County (“**County**”) may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount set forth in the O&M Assessment Cap shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note that the O&M Assessments do not include any debt service assessments anticipated to be levied by the District that are due to be collected for Fiscal Year 2026.

For Fiscal Year 2026, the District intends to have the County tax collector collect the assessments imposed on certain developed property and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2025. **It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title.** The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“**District Office**”), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or Board members may participate by speaker telephone.



Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for assistance in contacting the District Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty (20) days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

RESOLUTION 2025-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District has acquired various infrastructure improvements and provides certain services in accordance with the District's adopted Improvement Plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the District must obtain sufficient funds to provide for the annual operation and maintenance of the services and facilities provided by the District, as well as its annual administrative expenses, on an ongoing basis; and

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

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

WHEREAS, the Board has considered and hereby approves, for purposes of noticing and setting a public hearing, the O&M Methodology (hereinafter defined) attached hereto, and the Board also determined that it would be financially advantageous for the District, and consequently the landowners paying assessments, if the District adopted an operation and maintenance assessment cap in the amounts set forth in said O&M Methodology (“**O&M Assessment Cap**”); and

WHEREAS, the adoption of an O&M Assessment Cap will eliminate the expenses associated with publishing notice and mailing individual notices of future years' annual operation and maintenance assessments which are levied below said O&M Assessment Cap; and

WHEREAS, if the future, anticipated, annual operations and maintenance assessments are projected to exceed said O&M Assessment Cap, the District Manager shall provide all notices required by law; and

WHEREAS, the District's Board of Supervisors (“**Board**”) has further determined it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in each fiscal years budget by levy of special assessments pursuant to Chapters 170, 190 and 197, *Florida Statutes* (“**Assessments**”), as set forth in the preliminary assessment roll included within each fiscal years budget, in accordance with the Operations and Maintenance Special Assessment Methodology Report attached hereto as **Exhibit A** and incorporated herein by reference (“**O&M Methodology**”); and

WHEREAS, the District hereby determines that benefits do and will accrue to the properties within the District, as outlined with the O&M Methodology, in an amount equal to or in excess of the Assessments, and that such Assessments are fairly and reasonably allocated as set forth in the O&M Methodology; and

WHEREAS, the Board has considered the O&M Methodology, the O&M Assessment Cap, and desires to set the required public hearings thereon and has deemed it in the best interests of the District and its landowners to approve an O&M Assessment Cap as set forth in the O&M Methodology.

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

- DECLARING ASSESSMENTS.** Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in each succeeding fiscal year's budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the O&M Methodology, all of which are on file and available for public inspection at the “**District's Office**,” Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. The Assessments shall be levied within the District on all benefitted lots, units and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District's Office. The Assessments shall be paid in one or more installments pursuant to a bill issued by the District in November of each fiscal year, and pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, *Florida Statutes*.

- SETTING PUBLIC HEARINGS.** Pursuant to Chapters 170, 190, and 197, *Florida Statutes*, public hearings on the O&M Methodology, Assessments and the O&M Assessment Cap are hereby declared and set for the following date, hour and location:

DATE: August 19, 2025
TIME: 1:30 p.m.
LOCATION: Cooper Memorial Library
2525 Oakley Seaver Drive
Clermont, Florida 34711

- OPERATIONS AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY.**

- The District hereby approves an O&M Assessment Cap in the amounts set forth in the O&M Methodology and hereby sets the public hearing set forth herein.
- If the future, anticipated, annual Assessments are projected to exceed the amounts set forth in the O&M Methodology and the O&M Assessment Cap, the District Manager shall publish and mail all notices required by law.
- Nothing contained in this Resolution shall prevent or prohibit the District from adopting annual Assessments that exceed the O&M Assessment Cap, updating or otherwise changing the O&M Methodology, nor shall it be construed as a waiver of the District's right to do so.
- Nothing contained in this Resolution shall relieve the District Manager of the responsibility of publishing the notice of the annual budget hearing, as required by Section 190.008, *Florida Statutes*.

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

- MAXIMUM LIEN.** The maximum lien of the Assessments for operations and maintenance noticed and adopted by this Resolution shall be effective upon passage of this Resolution and after holding the public hearings thereon. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for the Assessments.

- ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit B** shows the O&M Assessment Cap by product type and is hereby adopted as the maximum rate for Assessments consistent with this Resolution.

- PUBLICATION OF NOTICE.** The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Lake County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

- 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.

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

PASSED AND ADOPTED THIS 20th of May, 2025.

ATTEST: CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
/s/ Ernesto Torres By: /s/ Stephen McConn
Secretary/Assistant Secretary Its: Chair

Exhibit A: O&M Methodology
Exhibit B: O&M Assessment Cap on Preliminary Assessment Roll

CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; NOTICE OF PUBLIC HEARING ON THE ADOPTION OF AN OPERATION AND MAINTENANCE ASSESSMENT CAP; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings and Regular Meeting

The Board of Supervisors (“**Board**”) for the Cypress Bluff Community Development District (“**District**”) will hold the following public hearings and a regular meeting:

DATE: August 19, 2025
TIME: 1:30 p.m.
LOCATION: Cooper Memorial Library
2525 Oakley Seaver Drive
Clermont, Florida 34711

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”). The next public hearing is being held pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to consider, (a) imposition of operations and maintenance special assessments (“**O&M Assessments**”) upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2026, (b) to consider the adoption of an **O&M Assessments Cap** for purposes of setting the maximum lien pursuant to Chapter 197, *Florida Statutes*, (c) to consider the adoption of an assessment roll, and (d), to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget, levy O&M Assessments as finally approved by the Board, and determine an **O&M Assessments Cap**. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. Pursuant to Section 170.07, *Florida Statutes*, a description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing and will be allocated based on the O&M Methodology adopted by the Board following a duly noticed public hearing held on May 20, 2025:

Unit Type*	Total # of Units/ Sq Ft	ERU Factor	Current Annual O&M Assessment (October 1, 2024 - September 30, 2025)	Proposed Annual O&M Assessment (October 1, 2025 - September 30, 2026)** per Unit/1,000 Sq Ft
Townhome/ Live-Work 25'	50	0.36	Developer Funded	\$793.15
SF 35'	68	0.50	Developer Funded	\$1,101.59
SF 60'	139	0.86	Developer Funded	\$1,894.74
SF 70'	14	1.00	Developer Funded	\$2,203.18
Commercial	40,000	0.0001	Developer Funded	\$34.40

*Your unit type is provided on page 1 of this notice.

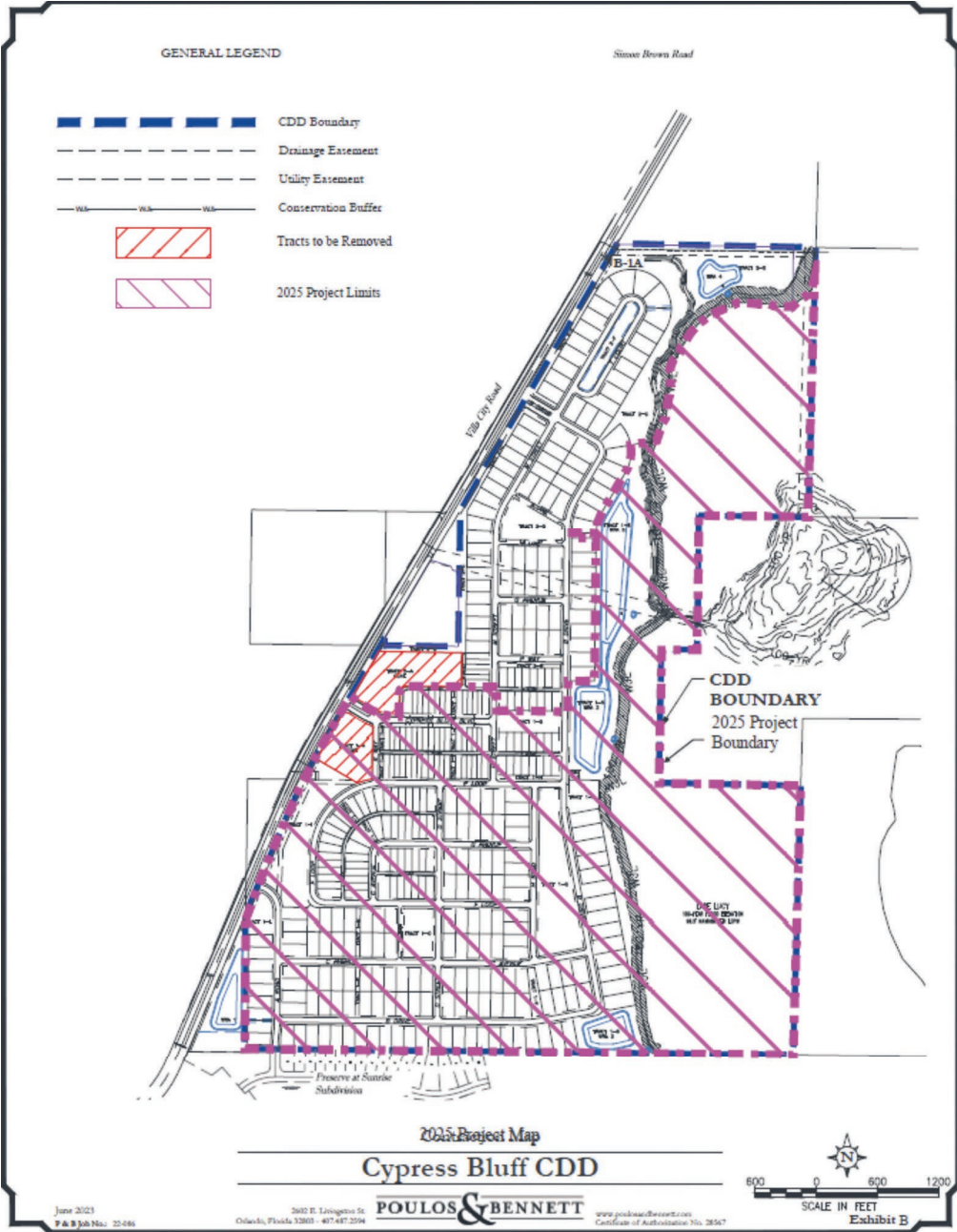
** Including collection costs and early payment discounts.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Lake County (“**County**”) may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount set forth in the O&M Assessment Cap shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note that the O&M Assessments do not include any debt service assessments anticipated to be levied by the District that are due to be collected for Fiscal Year 2026.

For Fiscal Year 2026, the District intends to have the County tax collector collect the assessments imposed on certain developed property and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2025. **It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title.** The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“**District Office**”), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or Board members may participate by speaker telephone.



Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for assistance in contacting the District Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty (20) days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

RESOLUTION 2025-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District has acquired various infrastructure improvements and provides certain services in accordance with the District's adopted Improvement Plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the District must obtain sufficient funds to provide for the annual operation and maintenance of the services and facilities provided by the District, as well as its annual administrative expenses, on an ongoing basis; and

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

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

WHEREAS, the Board has considered and hereby approves, for purposes of noticing and setting a public hearing, the O&M Methodology (hereinafter defined) attached hereto, and the Board also determined that it would be financially advantageous for the District, and consequently the landowners paying assessments, if the District adopted an operation and maintenance assessment cap in the amounts set forth in said O&M Methodology (“**O&M Assessment Cap**”); and

WHEREAS, the adoption of an O&M Assessment Cap will eliminate the expenses associated with publishing notice and mailing individual notices of future years' annual operation and maintenance assessments which are levied below said O&M Assessment Cap; and

WHEREAS, if the future, anticipated, annual operations and maintenance assessments are projected to exceed said O&M Assessment Cap, the District Manager shall provide all notices required by law; and

WHEREAS, the District's Board of Supervisors (“**Board**”) has further determined it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in each fiscal years budget by levy of special assessments pursuant to Chapters 170, 190 and 197, *Florida Statutes* (“**Assessments**”), as set forth in the preliminary assessment roll included within each fiscal years budget, in accordance with the Operations and Maintenance Special Assessment Methodology Report attached hereto as **Exhibit A** and incorporated herein by reference (“**O&M Methodology**”); and

WHEREAS, the District hereby determines that benefits do and will accrue to the properties within the District, as outlined with the O&M Methodology, in an amount equal to or in excess of the Assessments, and that such Assessments are fairly and reasonably allocated as set forth in the O&M Methodology; and

WHEREAS, the Board has considered the O&M Methodology, the O&M Assessment Cap, and desires to set the required public hearings thereon and has deemed it in the best interests of the District and its landowners to approve an O&M Assessment Cap as set forth in the O&M Methodology.

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

1. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in each succeeding fiscal year's budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the O&M Methodology, all of which are on file and available for public inspection at the “**District's Office**,” Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. The Assessments shall be levied within the District on all benefitted lots, units and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District's Office. The Assessments shall be paid in one or more installments pursuant to a bill issued by the District in November of each fiscal year, and pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, *Florida Statutes*.

2. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, *Florida Statutes*, public hearings on the O&M Methodology, Assessments and the O&M Assessment Cap are hereby declared and set for the following date, hour and location:

DATE: August 19, 2025
TIME: 1:30 p.m.
LOCATION: Cooper Memorial Library
2525 Oakley Seaver Drive
Clermont, Florida 34711

3. OPERATIONS AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY.

- a. The District hereby approves an O&M Assessment Cap in the amounts set forth in the O&M Methodology and hereby sets the public hearing set forth herein.
- b. If the future, anticipated, annual Assessments are projected to exceed the amounts set forth in the O&M Methodology and the O&M Assessment Cap, the District Manager shall publish and mail all notices required by law.
- c. Nothing contained in this Resolution shall prevent or prohibit the District from adopting annual Assessments that exceed the O&M Assessment Cap, updating or otherwise changing the O&M Methodology, nor shall it be construed as a waiver of the District's right to do so.
- d. Nothing contained in this Resolution shall relieve the District Manager of the responsibility of publishing the notice of the annual budget hearing, as required by Section 190.008, *Florida Statutes*.

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

5. MAXIMUM LIEN. The maximum lien of the Assessments for operations and maintenance noticed and adopted by this Resolution shall be effective upon passage of this Resolution and after holding the public hearings thereon. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for the Assessments.

6. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B** shows the O&M Assessment Cap by product type and is hereby adopted as the maximum rate for Assessments consistent with this Resolution.

7. PUBLICATION OF NOTICE. The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Lake County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

8. 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.

9. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 20th of May, 2025.

ATTEST: CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
/s/ Ernesto Torres By: /s/ Stephen McConn
Secretary/Assistant Secretary Its: Chair

Exhibit A: O&M Methodology

Exhibit B: O&M Assessment Cap on Preliminary Assessment Roll

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

4B

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Curtis Marcoux, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Curtis Marcoux, am employed by Wrathell Hunt & Associates, LLC, and, in the course of that employment, serve as Financial Analyst for the Cypress Bluff Community Development District ("District").
3. Among other things, my duties include preparing and transmitting correspondence relating to the District.
4. I do hereby certify that on July 24, 2025, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Chapters 190, 197, and/or 170, *Florida Statutes*, with respect to the District's anticipated levy of O&M assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.



By: Curtis Marcoux

SWORN AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization this 24th day of July 2025, by Curtis Marcoux, for Wrathell Hunt & Associates, LLC, who ☒ is personally known to me or ☐ has provided _____ as identification, and who ☐ did or ☒ did not take an oath.



DAPHNE GILLYARD
Notary Public
State of Florida
Comm# HH390392
Expires 8/20/2027

NOTARY PUBLIC



Print Name: Daphne Gillyard
Notary Public, State of Florida
Commission No.: HH390392
My Commission Expires: 8/20/2027

EXHIBIT A: Copies of Forms of Mailed Notices
EXHIBIT B: List of Addressees

Cypress Bluff 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

THIS IS NOT A BILL – DO NOT PAY

July 24, 2025

VIA FIRST CLASS MAIL

Clinard John P et al

7209 Big Cedar Aly

Groveland, FL 34736

PARCEL ID: 012224001000017900

YOUR LOT TYPE: SF 35'

RE: Cypress Bluff Community Development District
Fiscal Year 2026 Budget and O&M Assessments

Dear Property Owner:

You are receiving this notice because you own property within the Cypress Bluff Community Development District (“**District**”). The District is in the process of adopting its proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”). Florida law requires the District to hold public hearings on the Proposed Budget and the operations and maintenance assessments (“**O&M Assessments**”) that will fund it. These public hearings are open to the public and will take place during the meeting of the District’s Board of Supervisors at the following date, time, and location:

DATE:	August 19, 2025
TIME:	1:30 p.m.
LOCATION:	Cooper Memorial Library 2525 Oakley Seaver Drive Clermont, Florida 34711

The hearings will be conducted pursuant to Chapters 170, 190 and 197, Florida Statutes, for the purposes of (1) adopting the District’s Proposed Budget for Fiscal Year 2026, and (2) levying O&M Assessments to fund the Proposed Budget for Fiscal Year 2026. The District is a special purpose unit of local government established under Chapter 190, Florida Statutes, for the purpose of providing infrastructure and services to your community, and these O&M Assessments help us fulfill those purposes. The proposed O&M Assessments information for your property is set forth in **Exhibit A**.

The District’s Board of Supervisors (“**Board**”) adopted an O&M Methodology following a duly noticed public hearing on May 20, 2025, (“**O&M Methodology**”) and the Board also determined that it would be financially advantageous for the District, and consequently the landowners paying assessments, if the District adopted an operation and maintenance assessment cap in the amounts set forth in said O&M Methodology (“**O&M Assessment Cap**”). The O&M Assessment Cap for your property is also set forth in **Exhibit A**. The maximum lien of the O&M Assessments as set forth in the O&M Assessment Cap are set pursuant to Section 197.3632(4), *Florida Statutes*, and the lien amount shall serve as the “maximum rate” authorized by law for the O&M Assessments; otherwise, the District will provide notice as required by law.

The Board has further determined it is in the best interest of the District to fund the administrative and operations services set forth in each fiscal year's budget by levy of O&M Assessments, as set forth in the preliminary assessment roll included within each fiscal year's budget, in accordance with the O&M Methodology. Nothing contained in this notice will prevent or prohibit the District from adopting annual O&M Assessments that exceed the O&M Assessment Cap, updating or otherwise changing the O&M Methodology, nor shall it be construed as a waiver of the District's right to do so.

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Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Manager's Office.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ernesto J. Torres".

Ernesto Torres
District Manager
Cypress Bluff
Community Development District
Enclosures

EXHIBIT A
Summary of O&M Assessments

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2026, the District expects to collect no more than **\$566,422** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on an Equivalent Residential Unit (“ERU”) basis for platted lots.
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SF 70’	14	1.00	Developer Funded	\$2,203.18
Commercial	40,000	0.0001	Developer Funded	\$34.40

**Your unit type is provided on page 1 of this notice.*

*** Including collection costs and early payment discounts*

Note that the O&M Assessments do not include any debt service assessments anticipated to be levied by the District. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held, or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met.

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THIS IS NOT A BILL – DO NOT PAY

July 24, 2025

VIA FIRST CLASS MAIL

Dorrios Christopher C and Elizabeth Calderon-Ortiz

7228 Big Cedar Alley

Groveland, FL 34736

PARCEL ID: 012224001000016900

YOUR LOT TYPE: SF 35'

RE: Cypress Bluff Community Development District
Fiscal Year 2026 Budget and O&M Assessments

Dear Property Owner:

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DATE:	August 19, 2025
TIME:	1:30 p.m.
LOCATION:	Cooper Memorial Library 2525 Oakley Seaver Drive Clermont, Florida 34711

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If you have any questions, please do not hesitate to contact the District Manager's Office.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ernesto J. Torres".

Ernesto Torres
District Manager
Cypress Bluff
Community Development District
Enclosures

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Commercial	40,000	0.0001	Developer Funded	\$34.40

**Your unit type is provided on page 1 of this notice.*

*** Including collection costs and early payment discounts*

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Cypress Bluff Community Development District

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

THIS IS NOT A BILL – DO NOT PAY

July 24, 2025

VIA FIRST CLASS MAIL

Gonzalez Christopher A & Sorimar

391 Ridgemark Ave

Groveland, FL 34736

PARCEL ID: 012224001000009200

YOUR LOT TYPE: SF 60'

RE: Cypress Bluff Community Development District
Fiscal Year 2026 Budget and O&M Assessments

Dear Property Owner:

You are receiving this notice because you own property within the Cypress Bluff Community Development District (“**District**”). The District is in the process of adopting its proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”). Florida law requires the District to hold public hearings on the Proposed Budget and the operations and maintenance assessments (“**O&M Assessments**”) that will fund it. These public hearings are open to the public and will take place during the meeting of the District’s Board of Supervisors at the following date, time, and location:

DATE:	August 19, 2025
TIME:	1:30 p.m.
LOCATION:	Cooper Memorial Library 2525 Oakley Seaver Drive Clermont, Florida 34711

The hearings will be conducted pursuant to Chapters 170, 190 and 197, Florida Statutes, for the purposes of (1) adopting the District’s Proposed Budget for Fiscal Year 2026, and (2) levying O&M Assessments to fund the Proposed Budget for Fiscal Year 2026. The District is a special purpose unit of local government established under Chapter 190, Florida Statutes, for the purpose of providing infrastructure and services to your community, and these O&M Assessments help us fulfill those purposes. The proposed O&M Assessments information for your property is set forth in **Exhibit A**.

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Sincerely,

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Ernesto Torres
District Manager
Cypress Bluff
Community Development District
Enclosures

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**Your unit type is provided on page 1 of this notice.*

*** Including collection costs and early payment discounts*

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July 24, 2025

VIA FIRST CLASS MAIL

Hamlin Sheldon J

7252 Big Cedar Aly

Groveland, FL 34736

PARCEL ID: 012224001000016300

YOUR LOT TYPE: SF 35'

RE: Cypress Bluff Community Development District
Fiscal Year 2026 Budget and O&M Assessments

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Cypress Bluff 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

THIS IS NOT A BILL – DO NOT PAY

July 24, 2025

VIA FIRST CLASS MAIL

Jebailey Julia E and John D Jebailey

7205 Big Cedar Aly

Groveland, FL 34736

PARCEL ID: 012224001000017800

YOUR LOT TYPE: SF 35'

RE: Cypress Bluff Community Development District
Fiscal Year 2026 Budget and O&M Assessments

Dear Property Owner:

You are receiving this notice because you own property within the Cypress Bluff Community Development District (“**District**”). The District is in the process of adopting its proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”). Florida law requires the District to hold public hearings on the Proposed Budget and the operations and maintenance assessments (“**O&M Assessments**”) that will fund it. These public hearings are open to the public and will take place during the meeting of the District’s Board of Supervisors at the following date, time, and location:

DATE:	August 19, 2025
TIME:	1:30 p.m.
LOCATION:	Cooper Memorial Library 2525 Oakley Seaver Drive Clermont, Florida 34711

The hearings will be conducted pursuant to Chapters 170, 190 and 197, Florida Statutes, for the purposes of (1) adopting the District’s Proposed Budget for Fiscal Year 2026, and (2) levying O&M Assessments to fund the Proposed Budget for Fiscal Year 2026. The District is a special purpose unit of local government established under Chapter 190, Florida Statutes, for the purpose of providing infrastructure and services to your community, and these O&M Assessments help us fulfill those purposes. The proposed O&M Assessments information for your property is set forth in **Exhibit A**.

The District’s Board of Supervisors (“**Board**”) adopted an O&M Methodology following a duly noticed public hearing on May 20, 2025, (“**O&M Methodology**”) and the Board also determined that it would be financially advantageous for the District, and consequently the landowners paying assessments, if the District adopted an operation and maintenance assessment cap in the amounts set forth in said O&M Methodology (“**O&M Assessment Cap**”). The O&M Assessment Cap for your property is also set forth in **Exhibit A**. The maximum lien of the O&M Assessments as set forth in the O&M Assessment Cap are set pursuant to Section 197.3632(4), *Florida Statutes*, and the lien amount shall serve as the “maximum rate” authorized by law for the O&M Assessments; otherwise, the District will provide notice as required by law.

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If you have any questions, please do not hesitate to contact the District Manager's Office.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ernesto J. Torres".

Ernesto Torres
District Manager
Cypress Bluff
Community Development District
Enclosures

EXHIBIT A
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1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2026, the District expects to collect no more than **\$566,422** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on an Equivalent Residential Unit (“ERU”) basis for platted lots.
3. **Schedule of O&M Assessments:**

Unit Type*	Total # of Units/Sq Ft	ERU Factor	Current Annual O&M Assessment (October 1, 2024 – September 30, 2025)	Proposed Annual O&M Assessment (October 1, 2025 – September 30, 2026)** per Unit/1,000 Sq Ft
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Commercial	40,000	0.0001	Developer Funded	\$34.40

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July 24, 2025

VIA FIRST CLASS MAIL

Martin Lane et al
7204 Big Cedar Aly
Groveland, FL 34736
PARCEL ID: 012224001000017500
YOUR LOT TYPE: SF 35'

RE: Cypress Bluff Community Development District
Fiscal Year 2026 Budget and O&M Assessments

Dear Property Owner:

You are receiving this notice because you own property within the Cypress Bluff Community Development District (“**District**”). The District is in the process of adopting its proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”). Florida law requires the District to hold public hearings on the Proposed Budget and the operations and maintenance assessments (“**O&M Assessments**”) that will fund it. These public hearings are open to the public and will take place during the meeting of the District’s Board of Supervisors at the following date, time, and location:

DATE:	August 19, 2025
TIME:	1:30 p.m.
LOCATION:	Cooper Memorial Library 2525 Oakley Seaver Drive Clermont, Florida 34711

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Sincerely,

A handwritten signature in blue ink, appearing to read "Ernesto J. Torres".

Ernesto Torres
District Manager
Cypress Bluff
Community Development District
Enclosures

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2. **Unit of Measurement.** The O&M Assessments are allocated on an Equivalent Residential Unit (“ERU”) basis for platted lots.
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July 24, 2025

VIA FIRST CLASS MAIL

Muritu Purity & Rodolfo J orsini
7232 Big Cedar Aly
Groveland, FL 34736
PARCEL ID: 012224001000016800
YOUR LOT TYPE: SF 35'

RE: Cypress Bluff Community Development District
Fiscal Year 2026 Budget and O&M Assessments

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Ernesto Torres
District Manager
Cypress Bluff
Community Development District
Enclosures

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July 24, 2025

VIA FIRST CLASS MAIL

Simcheck Paul Jr

2947 Seven Mile Road

South Lyon, MI 48178

PARCEL ID: 012224001000017000

YOUR LOT TYPE: SF 35'

RE: Cypress Bluff Community Development District
Fiscal Year 2026 Budget and O&M Assessments

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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

THIS IS NOT A BILL – DO NOT PAY

July 24, 2025

VIA FIRST CLASS MAIL

KB Home Orlando LLC

9102 Southpark Center Loop Ste 100

Orlando, FL 32819

PARCEL ID: See "Exhibit B"

RE: Cypress Bluff Community Development District
Fiscal Year 2026 Budget and O&M Assessments

Dear Property Owner:

You are receiving this notice because you own property within the Cypress Bluff Community Development District ("**District**"). The District is in the process of adopting its proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**Fiscal Year 2026**"). Florida law requires the District to hold public hearings on the Proposed Budget and the operations and maintenance assessments ("**O&M Assessments**") that will fund it. These public hearings are open to the public and will take place during the meeting of the District's Board of Supervisors at the following date, time, and location:

DATE:	August 19, 2025
TIME:	1:30 p.m.
LOCATION:	Cooper Memorial Library 2525 Oakley Seaver Drive Clermont, Florida 34711

The hearings will be conducted pursuant to Chapters 170, 190 and 197, Florida Statutes, for the purposes of (1) adopting the District's Proposed Budget for Fiscal Year 2026, and (2) levying O&M Assessments to fund the Proposed Budget for Fiscal Year 2026. The District is a special purpose unit of local government established under Chapter 190, Florida Statutes, for the purpose of providing infrastructure and services to your community, and these O&M Assessments help us fulfill those purposes. The proposed O&M Assessments information for your property is set forth in **Exhibit A**.

The District's Board of Supervisors ("**Board**") adopted an O&M Methodology following a duly noticed public hearing on May 20, 2025, ("**O&M Methodology**") and the Board also determined that it would be financially advantageous for the District, and consequently the landowners paying assessments, if the District adopted an operation and maintenance assessment cap in the amounts set forth in said O&M Methodology ("**O&M Assessment Cap**"). The O&M Assessment Cap for your property is also set forth in **Exhibit A**. The maximum lien of the O&M Assessments as set forth in the O&M Assessment Cap are set pursuant to Section 197.3632(4), *Florida Statutes*, and the lien amount shall serve as the "maximum rate" authorized by law for the O&M Assessments; otherwise, the District will provide notice as required by law.

The Board has further determined it is in the best interest of the District to fund the administrative and operations services set forth in each fiscal year's budget by levy of O&M Assessments, as set forth in the preliminary assessment roll included within each fiscal year's budget, in accordance with the O&M Methodology. Nothing contained in this notice will prevent or prohibit the District from adopting annual O&M Assessments that exceed the O&M Assessment Cap, updating or otherwise changing the O&M Methodology, nor shall it be construed as a waiver of the District's right to do so.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget, O&M Methodology, assessment roll, and the agenda for the hearings and meeting may be obtained by contacting the District Manager by mail at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, or by phone at (561) 571-0010 ("**District Manager's Office**"), or by visiting the District's website at <https://cypressbluffcdd.net>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for assistance in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Manager's Office.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ernesto J. Torres".

Ernesto Torres
District Manager
Cypress Bluff
Community Development District
Enclosures

EXHIBIT A
Summary of O&M Assessments

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2026, the District expects to collect no more than **\$566,422** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on an Equivalent Residential Unit (“ERU”) basis for platted lots.
3. **Schedule of O&M Assessments:**

Unit Type*	Total # of Units/Sq Ft	ERU Factor	Current Annual O&M Assessment (October 1, 2024 – September 30, 2025)	Proposed Annual O&M Assessment (October 1, 2025 – September 30, 2026)** per Unit/1,000 Sq Ft
Townhome/Live-Work 25’	50	0.36	Developer Funded	\$793.15
SF 35’	68	0.50	Developer Funded	\$1,101.59
SF 60’	139	0.86	Developer Funded	\$1,894.74
SF 70’	14	1.00	Developer Funded	\$2,203.18
Commercial	40,000	0.0001	Developer Funded	\$34.40

**Your unit type is provided on page 1 of this notice.*

*** Including collection costs and early payment discounts*

Note that the O&M Assessments do not include any debt service assessments anticipated to be levied by the District. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held, or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met.

4. **Collection.** By operation of law, the District's assessments each year constitute a lien against benefitted property located within the District just as do each year's property taxes. For Fiscal Year 2026, the District intends to have the County Tax Collector collect the assessments on the tax roll. Alternatively, the District may choose to directly collect and enforce the assessments on certain benefitted property. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Exhibit: B

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

4C

RESOLUTION 2025-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2026; 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.

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

WHEREAS, the District is located in the City of Groveland, Lake County, Florida ("**County**"); and

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

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**Fiscal Year 2026**"), attached hereto as **Exhibit A**; and

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

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

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

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

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2026; and

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

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit B**, and to certify the portion of the Assessment Roll related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit B**; and

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

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

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

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits "A" and "B"**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits A and B**.

- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. Assessments directly collected by the District are due in full on December 1, 2025; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026 and 25% due no later than May 1, 2026. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2026, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, Florida Statutes, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

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

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

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

PASSED AND ADOPTED THIS 19TH DAY OF AUGUST, 2025.

ATTEST:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Adopted Budget for Fiscal Year 2026

Exhibit B: Assessment Roll (Uniform Method)

Assessment Roll (Direct Collect)

CYPRESS BLUFF

COMMUNITY DEVELOPMENT DISTRICT

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**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Cypress Bluff Community Development District
City of Groveland, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Cypress Bluff Community Development District, City of Groveland, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the 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.

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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities 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 opinions. 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 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, we:

- Exercise professional judgment 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 judgment, 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information 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 we 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 Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 28, 2025, 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, contracts, grant agreements and other matters. The purpose of that report is solely 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 the District's internal control over financial reporting and compliance.

 Brian J. Associates

May 28, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Cypress Bluff Community Development District, City of Groveland, Florida ("District") provides a narrative overview of the District's financial activities for the period ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 2023-4 of the City of Groveland, Florida effective on February 21, 2023 and no audit was required for the prior period. As a result, the balances as of and for the period ended September 30, 2023 are for less than a twelve month period and are unaudited.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year, resulting in a net position balance of \$43,721.
- The change in the District's total net position in comparison with the prior fiscal year was \$93,120, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$43,721, an increase of \$93,120 in comparison with the prior fiscal year. The total fund balance is assigned for future projects in the general fund, and the remainder is unassigned deficit fund balance in the general fund and debt service fund.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2024	(UNAUDITED) 2023
Current and other assets	\$ 87,599	\$ 55,399
Total assets	87,599	55,399
Current liabilities	43,878	104,798
Total liabilities	43,878	104,798
Net position		
Net investment in capital assets	(609)	-
Restricted	-	(13,674)
Unrestricted	44,330	(35,725)
Total net position	\$ 43,721	\$ (49,399)

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2024	(UNAUDITED) 2023*
Revenues:		
Program revenues		
Operating grants and contributions	\$ 194,930	\$ -
Total revenues	194,930	-
Expenses:		
General government	50,866	35,725
Maintenance and operations	41,984	-
Bond issue costs	8,960	13,674
Total expenses	101,810	49,399
Change in net position	93,120	(49,399)
Net position - beginning	(49,399)	-
Net position - ending	\$ 43,721	\$ (49,399)

*For the period from inception February 21, 2023 to September 30, 2023

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2024 was \$101,810. The costs of the District's activities were funded by Developer contributions. The majority of the increase in expenses is attributed to an increase in professional services and maintenance expenses.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budgeted amounts, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Subsequent to fiscal year end, the District issued \$4,570,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2032 - May 1, 2055 and fixed interest rates ranging from 4.25% to 5.55%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact the Cypress Bluff Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 72,265
Due from Developer	15,334
Total assets	<u>87,599</u>
LIABILITIES	
Accounts payable	15,244
Due to Developer	28,634
Total liabilities	<u>43,878</u>
NET POSITION	
Unrestricted	44,330
Total net position	<u>\$ 43,721</u>

See notes to the financial statements

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
			<u>Governmental Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 50,866	\$ 50,866	\$ -
Maintenance and operations	41,984	144,064	102,080
Bond issuance costs	8,960	-	(8,960)
Total governmental activities	101,810	194,930	93,120
			93,120
			(49,399)
			<u>\$ 43,721</u>

See notes to the financial statements

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 72,265	\$ -	\$ -	\$ 72,265
Due from Developer	14,725	-	609	15,334
Total assets	<u>\$ 86,990</u>	<u>\$ -</u>	<u>\$ 609</u>	<u>\$ 87,599</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 14,635	\$ -	\$ 609	\$ 15,244
Due to Developer	6,000	22,025	609	28,634
Total liabilities	<u>20,635</u>	<u>22,025</u>	<u>1,218</u>	<u>43,878</u>
Fund balances:				
Assigned to:				
Future projects	66,433	-	-	66,433
Unassigned	(78)	(22,025)	(609)	(22,712)
Total fund balances	<u>66,355</u>	<u>(22,025)</u>	<u>(609)</u>	<u>43,721</u>
Total liabilities and fund balances	<u>\$ 86,990</u>	<u>\$ -</u>	<u>\$ 609</u>	<u>\$ 87,599</u>

See notes to the financial statements

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Developer contributions	\$ 194,930	\$ -	\$ -	\$ 194,930
Total revenues	194,930	-	-	194,930
EXPENDITURES				
Current:				
General government	50,866	-	-	50,866
Maintenance and operations	41,984	-	-	41,984
Debt service:				
Bond issue costs	-	8,351	609	8,960
Total expenditures	92,850	8,351	609	101,810
Excess (deficiency) of revenues over (under) expenditures	102,080	(8,351)	(609)	93,120
Fund balances - beginning	(35,725)	(13,674)	-	(49,399)
Fund balances - ending	\$ 66,355	\$ (22,025)	\$ (609)	\$ 43,721

See notes to the financial statements

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Cypress Bluff Community Development District ("District") was created on February 21, 2023 by Ordinance No. 2023-4 adopted by the City Council of the City of Groveland, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the residents within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2024, certain Board members are affiliated with the Developer.

The Board has the final responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. (Operating-type special assessments for maintenance and debt service are treated as charges for services.); and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon an adopted budget and levied annually. Debt Service Assessments are levied when Bonds are issued and certified for collection on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property and infrastructure assets (e.g., roads, trails, landscape, hardscape, irrigation, and other items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and adopt an Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) Budget changes must generally be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 5 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$194,930, which includes a receivable of \$14,725 as of September 30, 2024. In addition, the Developer has advanced the District \$22,025 in order to fund certain Bond validation costs incurred to date.

NOTE 6 – CONCENTRATION

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 7 – MANAGEMENT COMPANY

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 9 – DEFICIT FUND EQUITY

The debt service fund had a deficit fund balance of (\$22,025) at September 30, 2024. The deficit will be covered by bond proceeds in the subsequent period.

NOTE 10 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District issued \$4,570,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2032 - May 1, 2055 and fixed interest rates ranging from 4.25% to 5.55%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ 515,635	\$ 194,930	\$ 194,930
Total revenues	<u>515,635</u>	<u>194,930</u>	<u>194,930</u>
EXPENDITURES			
Current:			
General government	97,790	50,866	(50,866)
Maintenance and operations	351,412	41,984	(41,984)
Total expenditures	<u>449,202</u>	<u>92,850</u>	<u>(92,850)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 66,433</u>	102,080	<u>\$ 102,080</u>
Fund balance - beginning		<u>(35,725)</u>	
Fund balance - ending		<u>\$ 66,355</u>	

See notes to required supplementary information

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and adopt an Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	2
Employee compensation	\$0
Independent contractor compensation	\$84,481
Construction projects to begin on or after October 1; (\$65K)	Series 2025
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments;	Not applicable
Special assessment rate	Operations and maintenance - \$0 Debt service - \$0
Special assessments collected	\$0
Outstanding Bonds	Not applicable



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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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

To the Board of Supervisors
Cypress Bluff Community Development District
City of Groveland, 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 of the governmental activities and each major fund of Cypress Bluff Community Development District, City of Groveland, Florida (the "District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 28, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 a 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 were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

B. Saw & Associates

May 28, 2025



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Cypress Bluff Community Development District
City of Groveland, Florida

We have examined Cypress Bluff Community Development District's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report 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, management, and the Board of Supervisors of Cypress Bluff Community Development District, City of Groveland, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

May 28, 2025



Grau & Associates

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MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
Cypress Bluff Community Development District
City of Groveland, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Cypress Bluff Community Development District, City of Groveland, Florida (the "District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated May 28, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; 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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 28, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Cypress Bluff Community Development District, City of Groveland, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Cypress Bluff Community Development District, City of Groveland, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

May 28, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A – first year audit.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

N/A – first year audit.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 19.

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

5A

RESOLUTION 2025-15

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS
BLUFF COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING
THE AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 2024**

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Annual Financial Report for Fiscal Year 2024;

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

1. The Audited Annual Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and

2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 19th day of August, 2025.

ATTEST:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

CYPRESS BLUFF

COMMUNITY DEVELOPMENT DISTRICT

6

**Cypress Bluff Community Development District
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026**

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold regular Board of Supervisor meetings to conduct CDD-related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two board meetings were held during the Fiscal Year or more as may be necessary or required by local ordinance and establishment requirements.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), *Florida Statutes*, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute by at least two methods (i.e., newspaper, CDD website, electronic communications, annual meeting schedule).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Engineer or Field Management Site Inspections

Objective: Engineer or Field Manager will conduct inspections to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field Manager and/or District Engineer visits were successfully completed per agreement as evidenced by Field Manager and/or District Engineer's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within the applicable services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by District Engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the District's Engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and adopt the final budget by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

CYPRESS BLUFF Community Development District

District Manager: _____

Date: _____

Print Name: Ernesto Torres

CYPRESS BLUFF Community Development District

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2025**

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 107,746	\$ -	\$ -	\$ 107,746
Investments				
Reserve	-	156,978	-	156,978
Capitalized interest	-	122,400	-	122,400
Construction	-	-	10,302	10,302
Cost of issuance	-	16,312	-	16,312
Undeposited funds	7,957	-	-	7,957
Total assets	<u>115,703</u>	<u>295,690</u>	<u>10,302</u>	<u>421,695</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 21,660	\$ -	\$ -	\$ 21,660
Due to Landowner	-	22,100	834	22,934
Contracts payable	-	-	11,200	11,200
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>27,660</u>	<u>22,100</u>	<u>12,034</u>	<u>61,794</u>
Fund balances:				
Restricted for:				
Debt service	-	273,590	-	273,590
Capital projects	-	-	(1,732)	(1,732)
Unassigned	88,043	-	-	88,043
Total fund balances	<u>88,043</u>	<u>273,590</u>	<u>(1,732)</u>	<u>359,901</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 115,703</u>	<u>\$295,690</u>	<u>\$ 10,302</u>	<u>\$ 421,695</u>

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

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 30,037	\$ 121,500	\$ 523,267	23%
Total revenues	<u>30,037</u>	<u>121,500</u>	<u>523,267</u>	23%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	10,000	26,000	48,000	54%
Legal	9,091	28,272	25,000	113%
Engineering	-	-	2,000	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	333	333	1,000	33%
Trustee*	-	-	5,500	0%
Telephone	17	150	200	75%
Postage	54	223	500	45%
Printing & binding	42	375	500	75%
Legal advertising	-	4,821	1,750	275%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,500	95%
Contingencies/bank charges	416	1,172	750	156%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>19,953</u>	<u>67,426</u>	<u>97,790</u>	69%
Operations and Maintenance				
Management & administration				
Contingency	-	-	668	0%
Licenses/taxes/permits	-	-	500	0%
O&M accounting - DM	-	-	4,500	0%
Property insurance	-	-	5,000	0%
Management services	2,123	16,984	25,476	67%
Postage	-	-	800	0%
Office supplies/printing binding	-	-	2,500	0%
General administrative	-	-	2,000	0%
Grounds/building maintenance				
General maintenance	-	-	6,500	0%
Irrigation repairs	-	-	3,500	0%
Landscape contract	-	-	120,000	0%
Landscaping extras - replacement & annuals	-	-	3,500	0%
Tree trimming	-	-	1,500	0%
Pressure washing	-	-	4,000	0%
Holiday decorations	-	-	2,500	0%
Walkway maintenance & repair	-	-	2,000	0%
Retaining wall & handrail repairs & maintenance	-	-	4,000	0%
Fence & handrail repairs maintenance	-	-	1,500	0%

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

	Current Month	Year to Date	Budget	% of Budget
Recreational - amenity				
Insurance amenity	-	-	3,500	0%
Pool maintenance contract	-	-	18,000	0%
Pool/cabana janitorial contract	-	-	10,200	0%
Pool/equipment repairs & maintenance	-	-	2,500	0%
Pool/cabana general maintenance	-	-	3,000	0%
Termite bond/pest control	-	-	1,400	0%
Playground equipment/maintenance/mulch (2 locations)	-	-	4,000	0%
Access control systems/camera	-	-	2,800	0%
Pressure washing	-	-	2,500	0%
Electric - amenity	-	-	9,600	0%
Domestic water/sewer - amenity	-	-	3,000	0%
Irrigation amenity	-	-	4,000	0%
Telephone/cable internet - amenity	-	-	2,400	0%
Pool permits & license	-	-	500	0%
Trash debris removal	-	-	2,400	0%
Landscape maintenance	-	-	12,000	0%
Landscape seasonal (annuals & mulch)	-	-	3,600	0%
Maintenance reserves	-	-	2,000	0%
Utilities				
Electric - common areas/irrigation meters	85	986	4,200	23%
Electric - street lights	5,165	14,415	45,000	32%
Irrigation - common areas	-	-	32,000	0%
Total field operations	7,373	32,385	359,044	9%
Total expenditures	27,326	99,811	456,834	22%
Excess/(deficiency) of revenues over/(under) expenditures	2,711	21,689	66,433	
Fund balances - beginning	85,332	66,354	66,433	
Fund balances - ending	<u>\$ 88,043</u>	<u>\$ 88,043</u>	<u>\$ 132,866</u>	

*These items will be realized when bonds are issued

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 1,056	\$ 2,629
Total revenues	<u>1,056</u>	<u>2,629</u>
EXPENDITURES		
Debt service		
Cost of issuance	-	162,790
Interest	-	27,614
Total debt service	<u>-</u>	<u>190,404</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,056	(187,775)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	575,800
Original issue discount	-	(1,010)
Underwriter's discount	-	(91,400)
Total other financing sources	<u>-</u>	<u>483,390</u>
Net change in fund balances	1,056	295,615
Fund balances - beginning	272,534	(22,025)
Fund balances - ending	<u>\$ 273,590</u>	<u>\$ 273,590</u>

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 37	\$ 15,898
Total revenues	<u>37</u>	<u>15,898</u>
EXPENDITURES		
Construction costs	11,200	4,011,221
Total expenditures	<u>11,200</u>	<u>4,011,221</u>
Excess/(deficiency) of revenues over/(under) expenditures	(11,163)	(3,995,323)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	3,994,200
Total other financing sources/(uses)	<u>-</u>	<u>3,994,200</u>
Net change in fund balances	(11,163)	(1,123)
Fund balances - beginning	9,431	(609)
Fund balances - ending	<u>\$ (1,732)</u>	<u>\$ (1,732)</u>

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Cypress Bluff Community Development District held a Public Hearing and Regular Meeting on May 20, 2025 at 1:30 p.m., at the Cooper Memorial Library, 2525 Oakley Seaver Dr., Clermont, Florida 34711.

Present:

Stephen McConn	Chair
Chad Clevenger	Vice Chair
Paul Thomas	Assistant Secretary
Yesenia Velez	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Meredith Hammock (via telephone)	District Counsel
Alex Sorondo	District Engineer
Jorge Miranda (via telephone)	Empire Management Group, Inc. (Empire)

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:32 p.m.

Supervisors McConn, Clevenger and Thomas were present at roll call. Supervisor Velez arrived after roll call. Supervisor Dare was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Public Hearing to Consider the Adoption of
an O&M Methodology for Operation and
Maintenance Special Assessments**

Mr. Torres recalled that, the Engineer's and Methodology reports were presented at the previous meeting for the purpose of today's public hearing related to the Operation and Maintenance (O&M) Special Assessments.

**On MOTION by Mr. McConn and seconded by Mr. Thomas, with all in favor,
the Public Hearing was opened.**

- **Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.**

No affected property owners or members of the public spoke.

On MOTION by Mr. McConn and seconded by Mr. Thomas, with all in favor, the Public Hearing was closed.

Ms. Hammock stated there are two criteria for a special assessment and for that assessment to be valid; first, the lands subject to the special assessment must receive a benefit and the assessment must be reasonably-apportioned among the lands subject to that assessment.

A. Proof/Affidavit of Publication

B. Mailed Notice(s) to Property Owners

These items were included for informational purposes.

C. Engineer's Report dated April 18, 2023, as supplemented by the First Supplemental Engineer's Report Cypress Bluff (Assessment Area One Project), dated February 2025 (for informational purposes)

D. Operations and Maintenance Special Assessment Methodology Report, dated April 15, 2025 (for informational purposes)

The following questions were asked and answered:

Ms. Hammock: In your professional opinion, do the lands subject to the Operation and Maintenance assessments receive the special benefits as stated in the Operation and Maintenance Special Assessments Methodology Report?

Mr. Torres: Yes.

Ms. Hammock: In your professional opinion, are the assessments, as delineated in that Special Assessment Methodology Report, reasonably apportioned among the lands subject to that special assessment?

Mr. Torres: Yes.

Ms. Hammock: In your professional opinion, it would be reasonable, proper and just to assess the cost of annual O&M of the improvements against the lands in the District in accordance with your Methodology?

Mr. Torres: Yes.

Ms. Hammock: In your opinion, the special benefits that the lands will receive in the annual O&M assessments as set forth in any assessment roll that may or may not be presented to the Board in a future use of Assessment Methodology; it would be equal to or in excess of the maximum assessments thereon as allocated and set forth in the Methodology?

Mr. Torres: Yes.

Ms. Hammock: In your opinion, is it in the best interest of the District that the Operation and Maintenance assessments be paid and collected in accordance with the Methodology?

Mr. Torres: Yes.

E. Consideration of Resolution 2025-09, Adopting an Assessment Methodology for Operation and Maintenance Special Assessments; Addressing Severability; and Providing an Effective Date

On MOTION by Mr. McConn and seconded by Mr. Thomas, with all in favor, Resolution 2025-09, Adopting an Assessment Methodology for Operation and Maintenance Special Assessments; Addressing Severability; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2025-10, Approving a Proposed Budget for Fiscal Year 2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Torres presented Resolution 2025-10. He reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes.

On MOTION by Mr. McConn and seconded by Mr. Thomas, with all in favor, Resolution 2025-10, Approving a Proposed Budget for Fiscal Year 2026 and

Setting a Public Hearing Thereon Pursuant to Florida Law for August 19, 2025 at 1:30 p.m., at the Cooper Memorial Library, 2525 Oakley Seaver Dr., Clermont, Florida 34711; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-11, Establishing an Operation and Maintenance Assessment Cap for Notice Purposes Only Pursuant to Chapters 170, 190 and 197, Florida Statutes; Setting Public Hearings; Addressing Publication; Addressing Severability; and Providing an Effective Date

Ms. Hammock presented Resolution 2025-11. The Board previously determined that it would be financially advantageous for the CDD and, consequently the Landowner, to adopt an O&M assessment cap in the amounts set forth in the O&M Methodology. Adopting the O&M assessment cap eliminates expenses related to publishing and sending individual mailed notices in future years as long as the O&M assessments are below the cap. This is a notice and cost-saving measure for that assessment cap included in the Methodology, if approved by the Board.

On MOTION by Mr. McConn and seconded by Mr. Thomas, with all in favor, Resolution 2025-11, Establishing an Operation and Maintenance Assessment Cap for Notice Purposes Only Pursuant to Chapters 170, 190 and 197, Florida Statutes; Setting Public Hearings for August 19, 2025 at 1:30 p.m., at the Cooper Memorial Library, 2525 Oakley Seaver Dr., Clermont, Florida 34711; Addressing Publication; Addressing Severability; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-12, 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

On MOTION by Mr. McConn and seconded by Mr. Clevenger, with all in favor, Resolution 2025-12, 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, was adopted.

SEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial
Statements as of March 31, 2025

On MOTION by Mr. McConn and seconded by Mr. Thomas, with all in favor,
the Unaudited Financial Statements as of March 31, 2025, were accepted.

EIGHTH ORDER OF BUSINESS

Approval of April 15, 2025 Regular Meeting
Minutes

On MOTION by Mr. McConn and seconded by Mr. Clevenger, with all in favor,
the April 15, 2025 Regular Meeting Minutes, as presented, were approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kilinski | Van Wyk, PLLC

Ms. Hammock reminded the Board Members to file Form 1 by July 1, 2025.

B. District Engineer (Interim): Poulos & Bennett LLC

There was no report.

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

- NEXT MEETING DATE: June 17, 2025 at 1:30 PM

- QUORUM CHECK

TENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

Supervisor Velez arrived at the meeting.

ELEVENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. McConn and seconded by Mr. Clevenger, with all in favor,
the meeting adjourned at 1:46 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS



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August 18, 2025

Daphne Gillyard, Director of Administrative Services
2300 Glades Rd., Suite 410W
Boca Raton, FL 33431

Re: District Counts

The number of registered voters within the Cypress Bluff Community Development District as of April 15, 2025 is 1.

If we may be of further assistance, please contact this office.

Sincerely,

D. Alan Hays
Lake County Supervisor of Elections

OUR COMMITMENT

✓ Voter Confidence ✓ Excellent Service ✓ Accurate & Efficient Elections ✓ Responsible Financial Stewardship

CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION <i>Cooper Memorial Library, 2525 Oakley Seaver Dr., Clermont, Florida 34711</i> <i>¹City of Minneola City Hall, 800 N US Highway 27, Minneola, Florida 34715</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 15, 2024 CANCELED	Regular Meeting	1:30 PM
November 19, 2024	Regular Meeting	1:30 PM
December 17, 2024 CANCELED	Regular Meeting	1:30 PM
January 21, 2025 CANCELED	Regular Meeting	1:30 PM
February 27, 2025 ¹	Regular Meeting	11:00 AM
March 18, 2025 CANCELED	Regular Meeting	1:30 PM
April 15, 2025	Regular Meeting	1:30 PM
May 20, 2025	Public Hearing & Regular Meeting <i>O&M Assessment Hearing</i> <i>Presentation of FY2026 Proposed Budget</i>	1:30 PM
June 17, 2025 CANCELED	Regular Meeting	1:30 PM
July 15, 2025 CANCELED	Regular Meeting	1:30 PM
August 19, 2025	Public Hearings & Regular Meeting <i>FY2026 Budget Adoption and</i> <i>O&M Assessment Hearings</i>	1:30 PM
September 16, 2025	Regular Meeting	1:30 PM

Notes:

All Library meetings held in CML 108 except August 19 (CLM 221); moved due to elections.