

RESOLUTION 19-2

WHEREAS, at a meeting of the Board of Supervisors of the Cypress Grove Community Development District ("District") held on August 19, 2019, a public hearing was held and the Board reviewed the proposed budget for FY 2019-2020; and

WHEREAS, upon such review and making such changes, if any, as the Board determined necessary, the Board determined to approve said budget.

NOW, THEREFORE, BE IT, AND IT IS HEREBY RESOLVED, that Cypress Grove Community Development District adopts as its final budget for FY 2019-2020 the budget attached hereto as Exhibit "A".

Upon motion by Supervisor ELSNER, and seconded by Supervisor PORTNOY, the Board approved the resolution as follows:

Charles Walsey
Larry Portnoy
Pam Duhaney
Don Johnson
Rick Elsner

Y
Y
Y
Y
Y

The Chairman thereupon declared the resolution duly passed and adopted this 19th day of August, 2019.

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

CYPRESS GROVE COMMUNITY
DEVELOPMENT DISTRICT

By: Peter L. Breton
Peter L. Breton
Attorney for Cypress Grove
Community Development District

By: Rick Elsner
Rick Elsner, Vice Chair

CYPRESS GROVE COMMUNITY DEVELOPMENT DISTRICT

2019-2020 ADOPTED BUDGET

Revenue	Budget
<u>Assessment</u>	<u>516,661</u>
<u>Less Allowable 4% Discount</u>	<u>-20,666</u>
<u>Less 1% Tax Collector's Commission</u>	<u>-5,167</u>
<u>Miscellaneous Revenue (County park assessment)</u>	<u>5,603</u>
Total New Revenue	496,431
Total Funds Available for FY	496,431

Administrative Expenditures

<u>Interest</u>	<u>1,000</u>
<u>Administrative fees</u>	<u>6,000</u>
<u>Attorney fees</u>	<u>20,000</u>
<u>Engineering fees</u>	<u>30,000</u>
<u>Insurance</u>	<u>9,000</u>
<u>Auditing fees</u>	<u>4,900</u>
<u>Postage</u>	<u>100</u>
<u>Publication, advertising & dues</u>	<u>1,000</u>
<u>Miscellaneous Administrative Fees</u>	<u>1,000</u>
<u>ISS Fee</u>	<u>770</u>
Total Administrative Expenditures	73,770

General Maintenance Expenditures

<u>Aquatic plant control</u>	<u>10,000</u>
<u>Pump operations & maint.</u>	<u>90,000</u>
<u>Repair & replacement</u>	<u>50,000</u>
<u>Road Grading</u>	<u>9,000</u>
<u>Canal Maintenance</u>	<u>45,000</u>
<u>Pump Station Replacement</u>	<u>138,661</u>
<u>Fuel</u>	<u>55,000</u>
Total General Maintenance Expenditures	397,661

Line of Credit Principal Payment	25,000
---	---------------

Total Budgeted Expenditures	496,431
------------------------------------	----------------

Assessment Per Acre

Total Assessment	516,661
-------------------------	----------------

Assessment Per Acre (6,853.18 acres)	75.39
---	--------------