

## RESOLUTION 16-1

WHEREAS, at a meeting of the Board of Supervisors of the Cypress Grove Community Development District ("District") held on August 15, 2016, a public hearing was held and the Board reviewed the proposed budget for FY 2016-2017; 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 2016-2017 the budget attached hereto as Exhibit "A".

Upon motion by Supervisor Elsner, and seconded by Supervisor Johnson, 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 15th day of August, 2016.

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY

CYPRESS GROVE COMMUNITY  
DEVELOPMENT DISTRICT

By: 

Peter L. Breton  
Attorney for Cypress Grove  
Community Development District

By: 

Rick Elsner, Vice Chair

**CYPRESS GROVE COMMUNITY DEVELOPMENT DISTRICT**

**2016-2017 ADOPTED BUDGET**

<b>Revenue</b>	<b>Budget</b>
Assessment	379,597
Less Allowable 4% Discount	-15,184
Less 1% Tax Collector's Commission	-3,796
Miscellaneous Revenue	4,116
<b>Total New Revenue</b>	<b>364,733</b>
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<b>Total Funds Available for FY</b>	<b>364,733</b>

**Administrative Expenditures**

Interest	2,125
Supervisor's fees	12,000
Administrative fees	6,000
Attorney fees	20,000
Engineering fees	40,000
Insurance	9,000
Auditing fees	4,900
Postage	100
Publication, advertising & dues	1,000
Employment Taxes	900
Payroll Processing Fees	1,100
Miscellaneous Administrative Fees	1,000
Website fee	100
ISS Fee	717
<b>Total Administrative Expenditures</b>	<b>98,942</b>

**General Maintenance Expenditures**

Aquatic plant control	10,000
Pump operations & maint.	90,000
Repair & replacement	49,623
Road Grading	8,600
Canal Maintenance	27,000
Fuel	40,568
<b>Total General Maintenance Expenditures</b>	<b>225,791</b>

Reimbursement to PB West Assoc I, LLLP	15,000
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Line of Credit Principal Payment	25,000
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<b>Total Budgeted Expenditures</b>	<b>364,733</b>
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**Assessment Per Acre**

<b>Total Assessment</b>	<b>379,597</b>
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<b>Assessment Per Acre (6,853.18 acres)</b>	<b>55.39</b>
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