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Cypress Cove Community Development District
Budget Hearing Agenda

August 15, 2017
6:30PM

Notice is hereby given in accordance with Chapter 190, Florida Statutes that a meeting of the Board of Supervisors ("Board") will be convened at **United Community Management**, located at **11784 West Sample Road , Suite 103** on **Tuesday, August 15th, 2017** at **6:30PM** The Agenda for Board meeting is set forth below.

- I. Call to order
- II. Roll call
- III. Approval of the Minutes of May 16th, 2017
- IV. Opening of Public Hearing
- V. Resolution 2017-03 Cypress Cove Community Development District Budget for 2017-2018
A resolution of the Board of Supervisors of Cypress Cove Community Development District Adopting Fiscal Year 2018 General Fund Operating Budget
- VI. Resolution 2017-04 Cypress Cove Community Development District Assessment for 2017-2018
A resolution of the Cypress Cove Community Development District Levying Assessment within the District for Fiscal Year 2018
- VII. Public Hearing is Closed
- VIII. Staff Reports
 - a. Attorney Report
 - i. Legislative Update
 - b. Management Report / Financial Report
- IX. Adjournment

RESOLUTION 2017-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
CYPRESS COVE COMMUNITY DEVELOPMENT
DISTRICT ADOPTING THE GENERAL FUND
OPERATING BUDGET FOR FISCAL YEAR 2017/2018;
AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board, for approval, the District's proposed Fiscal Year 2017/2018 General Fund Operating Budget for the Cypress Cove Community Development District (the "District"), which consists of an Operation and Maintenance component and a Debt Service component, a copy of said budget being attached hereto as Exhibit A (the "Budget"); and

WHEREAS, a public hearing has been held on this 15th day of August, 2017, at which hearing members of the general public were accorded the opportunity to speak prior to the final adoption of the Budgets; and

WHEREAS, Section 190.021, Florida Statutes, provides that the annual appropriation resolution shall fix the maintenance special assessments and the benefit special assessments upon each parcel of property within the boundaries of the District benefited by the adopted maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement, and benefit assessment bonds.

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

Section 1. The above recitals are true and correct and by this reference are hereby incorporated into and made an integral part of this Resolution.

Section 2. The General Fund Operating Budget for Fiscal Year ending September 30, 2018 heretofore submitted to and approved by the Board of Supervisors is hereby adopted as the Budget of the District for Fiscal Year 2017/2018.

Section 3. A verified copy of said General Fund Operating Budget shall be attached as Exhibit A to this Resolution in the District's "Official Record of Proceedings."

Section 4. The budgetary level of control of expenditures of the District is hereby set at the fund (total expenditure) level. 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 for the fiscal year 2017/2018 and/or revised projections for fiscal year 2017/2018.

Section 5. That there be, and hereby is appropriated out of the revenues of the Cypress Cove Community Development District, for the fiscal year beginning October 1, 2017, and ending September 30, 2018, the sum of \$237,900.00 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following manner:

TOTAL GENERAL FUND \$237,900.00

Section 6. The Board of Supervisors may authorize by resolution supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. The Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. The Board may authorize an appropriation from the appropriated balance of any fund.
- c. The Board may increase any revenue or income budget account to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations of the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpended balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000.00) Dollars or have the effect of causing more than ten (10%) percent of the total appropriation of a given program or project to be transferred, previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the District Manager or Treasurer. The District Manager or Treasurer must establish administrative procedures, which require information on the request forms providing that such transfer requests comply with this section.

Section 7. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 8. If any clause, section or other part application of this Resolution is held by a court of competent jurisdiction to be unconstitutional or invalid, in part or as applied it shall not affect the validity of the remaining portions or the applications of the Resolution.

Section 9. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 15th DAY OF AUGUST, 2017

ATTEST:

CYPRESS COVE

ATTEST:

Secretary/Assistant Secretary

**CYPRESS COVE
COMMUNITY DEVELOPMENT DISTRICT**



Maritza Abstencio, Chairperson

Exhibit A			
Cypress Cove Community Development District			
General Fund Budget for FY 2017-2018			
Income			
Account #	Description	Monthly	Annual
361.10	Interest Income	\$ 12.50	\$ 150.00
313.10	Maintenance Assessments	\$ 13,499.76	161,997.07
363.10	Debt Service Assessments	\$ 6,312.74	75,752.93
363.83	Collection Fees/Discounts	(891.56)	(10,698.75)
Total Income		\$ 18,933.44	\$ 227,201.25
Expenses			
Account #	Description	Amount	Amount
513.315	Attorney Fees	\$ 625.00	\$ 7,500.00
513.317	Propert Appraiser	\$ 250.00	3,000.00
513.322	Audit Fees	\$ 350.00	4,200.00
513.323	Trustee Fees	\$ 225.00	2,700.00
513.340	Management Fees	\$ 1,250.00	15,000.00
513.410	Telephone	\$ 150.00	1,800.00
513.420	Postage	\$ 8.33	100.00
513.450	Insurance	\$ 458.33	5,500.00
513.480	Legal Advertising	\$ 250.00	3,000.00
513.490	Other Current Charges	\$ 570.00	6,840.00
513.540	Dues Liscenses & Subscriptions	\$ 83.33	1,000.00
513.640	Capital Outlay	\$ 1,875.00	22,500.00
517.710	Debt Service Payment - Principal	\$ 2,769.02	33,228.28
517.720	Debt Service Payment - Interest	\$ 3,271.88	39,262.56
541.345	Security	\$ 416.67	5,000.00
541.430	Electric	\$ 541.67	6,500.00
541.460	Repairs & Maintenance	\$ 416.67	5,000.00
541.462	Landscape Maintenance	\$ 2,916.67	35,000.00
541.468	Lake Maintenance	\$ 365.00	4,380.00
541.630	Emergency Reserves	\$ 333.33	4,000.00
541.640	Capital Reserves	\$ 1,666.67	20,000.00
Total Expenses		\$ 18,792.57	\$ 225,510.84
Net Income / Loss		140.87	1,690.41
Cost Per Parcel - 195 Units			\$ 1,220.00

RESOLUTION 2017-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF
CYPRESS COVE COMMUNITY DEVELOPMENT
DISTRICT LEVYING NON AD VALOREM ASSESSMENTS
FOR PAYMENT OF DEBT SERVICE AND OPERATION
AND MAINTENANCE COSTS FOR THE PERIOD
OCTOBER 1, 2017 THROUGH SEPTEMBER 30, 2018;
ADOPTING THE ASSESSMENT ROLL OF THE DISTRICT;
AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, certain improvements exist within the Cypress Cove Community District (the "District") and certain costs associated with the operation, repairs, and maintenance of these improvements are being and will be incurred by the District; and

WHEREAS, the District Board of Supervisors (the "Board") finds and has determined that the assessment to cover the costs for operation, repairs, and maintenance of the District and District improvements for Fiscal Year 2017/2018, beginning October 1, 2017 and ending September 30, 2018 will amount to \$1,220.00 per unit; and

WHEREAS, the District has previously levied assessments for debt service, which the District desires to collect on the tax roll pursuant to the Uniform Method authorized by Chapter 197, Florida Statutes, or by direct billing if timing or coordination with the property appraiser/tax collector so dictates; and

WHEREAS, the District Board finds that the costs of administration of the various debt service funds provide special and peculiar benefit to certain property within the District; and

WHEREAS, the District Board finds that the assessments on the affected parcels of property to pay for the special and peculiar benefits are fairly and reasonably apportioned in proportion to the benefits received; and

WHEREAS, the District Board finds that there are provided in the Assessment Roll attached as Exhibit A ("Assessment Roll"), assessable units which are responsible for the aforesaid cost of operation, repairs and maintenance, and debt service, as indicated.

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

Section 1. Recitals. The recitals above are true and correct and are hereby made a part of this Resolution.

Section 2. Levy of Special Assessment. A non ad valorem special assessment for maintenance and debt service as provided in Chapter 190, Florida Statutes, is hereby levied on all assessable lands within the District in accordance with this Resolution.

Section 3. Assessments. A total non ad valorem special assessment of \$237,900.00 will be and the same is hereby levied upon the lands within the District and that each unit therein shall pay its proportionate share of the assessments so levied as identified in the Assessment Roll attached hereto and incorporated herein, with each unit paying its proportionate share of the assessment so levied of \$1,220.00/unit. This assessment represents the combination of the levy for annual maintenance assessments and the debt service levy, as more particularly detailed in District Resolution 2017-03 and the Budget approved for Fiscal Year 2017/2018.

Section 4. That the collection and enforcement of the aforesaid assessments on assessable lands within the District as shown in the Assessment Roll shall be at the same time and in like manner as Broward County taxes and levies and shall be collected by the Broward County tax collector in the same manner and time as ad valorem taxes and subject to all ad valorem tax collection and enforcement procedures which attend the use of the official annual tax notice under Section 190.021(3), Florida Statutes. All assessments shall be subject to the same discounts as Broward County taxes and levies. If timing and coordination with the property appraiser and the tax collector so dictate, the previously levied debt service assessments as well as the operation and maintenance assessments due for this Fiscal Year funding cycle maybe directly collected and enforced by the District in accordance with applicable Florida law.

Section 5. That the maintenance assessment levy and the debt service assessment levy and the lists of lands included in the District as set forth in the Assessment Roll (Exhibit A) are hereby certified to the Broward County Property Appraiser and said assessments shall be extended by the Broward County Property Appraiser on the Broward County tax roll and shall be collected by the Broward County Tax Collector in the same manner and time as the Broward County taxes pursuant to the uniform collection methodology set forth in Section 197.3632, Florida Statutes (unless the District proceeds pursuant to direct billing as set forth in Section 4 above). The proceeds there from shall be paid to the District. The Chairperson of the District Board of Supervisors hereby designates the District Manager or these certification duties. The balance of said assessment levies as set forth in the Assessment Roll are directly assessed to the landowners by the District pursuant to Chapters 170 and 190, Florida Statutes.

Section 6. The District Manager shall keep apprised of all updates made by the Broward County Property Appraiser to the Broward County property roll after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida Law, to the Broward County property roll. After any amendment of the Assessment Roll, the District Manager shall file updates to the Assessment Roll in the District records.

Section 7. The District Manager shall transmit a copy of this Resolution to the proper public officials so that its purpose and effect may be carried out in accordance with the law.

Section 8. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 9. If any clause, section or other part application of this Resolution is held by a court of competent jurisdiction to be unconstitutional or invalid, in part or as applied it shall not affect the validity of the remaining portions or the applications of the Resolution.

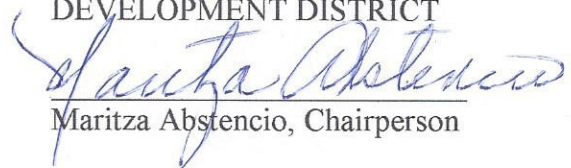
Section 10. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 15TH DAY OF AUGUST, 2017.

AT T E S T:

Secretary/Assistant Secretary

CYPRESS COVE COMMUNITY
DEVELOPMENT DISTRICT



Maritza Abstencio, Chairperson

ASAP Gate Plus LLC

ASAP GATE PLUS, LLC
 13762 W State Road 84, Suite 406
 Davie, FL 33325-5304 US

(954)538-3626
 accounting@asapgateplus.com
 www.asapgateplus.com

Estimate

Date	Estimate #
07/25/2017	3339
	Exp. Date
	08/25/2017

Address
Cypress Cove HOA C/O Vesta for You 13595 SW 134 Ave Ste 108 Miami, FL 33186

Date	Activity	Quantity	Rate	Amount
07/25/2017	Remove damage operator and discard, demolish existing concrete pad and discard. Install new concrete pad, install new operator, rewire existing accessories, test.	1	700.00	700.00T
07/25/2017	New CSW24U swing gate operator with battery back up. (5 YEAR MANUFACTURE WARRANTY)	1	2,960.00	2,960.00T
07/25/2017	We warranty all parts and labor for the period of one (1) year from the completion of installation. This warranty specifically excludes any damages resulting from acts of nature, Accidents, Vandalism, Lightening, Flood and Fire.			
07/25/2017	TERMS & CONDITIONS: Fifty Percent (50%) Deposit upon APPROVAL of ESTIMATE, before any work can commence. Balance is to be paid Net 15. Any delay in payment may be subject to a Late Charge.			
	Continue to the next page			

Date	Activity	Quantity	Rate	Amount
07/25/2017	<p>ASAP Gate Plus, LLC reserves the right to adjust above pricing in the event the Owner(s) request change, alterations and/or modifications to scope of work/materials described above.</p> <p>Title to goods shall remain in Seller's possession until above amount is fully paid. Products shall remain personal property despite the fact that they may be affixed or attached to real property. When delivered to job site, products may not be removed from the job site prior to full payment. In the event of Buyer's failure to make timely payments, or comply with any of the terms hereof, or of any material change in Buyer's financial status the balance due under this contract shall become immediately due and payable. Seller has the right in such event to take immediate possession of the products described herein which which are unpaid for at the time, without process of law, and thereafter may enter premises where products may be an remove them; further Seller may exercise any and all rights and remedies of a secured party under the uniform Commercial Code, or otherwise available under law.</p> <p>Unless otherwise withdrawn, this quote is valid for 30 days from the Estimate date, above. Cancellations after acceptance shall result in a charge of 15% of the total proposal cost. The balance of any funds paid shall be returned. No cancellation after the commencement of installation. Any parts and or materials shall become property of ASAP Gates Plus, LLC.</p> <p>Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and hereby accepted. ASAP Gate Plus, LLC is authorized to do the work as specified. The Owner(s) has carefully read the TERMS and CONDITIONS of this PROPOSAL. If accepted this PROPOSAL becomes a CONTRACT between ASAP Gate Plus, LLC and OWNER(S).</p> <p>Payments will be made as outlined in the Terms & Conditions. If estimate is accepted, please sign and email to accounting@asapgateplus.com or fax to 954-538-1819. Please feel free to contact us if you have any questions. We look forward to working with you.</p> <p>.</p>	1		0.00
			SubTotal	\$3,660.00
			Tax (6%)	\$219.60
			Total	\$3,879.60

Accepted By

Accepted Date