

RESOLUTION 17-3

WHEREAS, at a meeting of the Board of Supervisors of the Cypress Grove Community Development District ("District") held on November 28, 2017, the Board discussed the need for certain amendments to the annual budget for Fiscal Year 2016-2017; and

WHEREAS, pursuant to Sec. 189.418(6), Florida Statutes, the Board of Supervisors within 60 days following the end of the fiscal year may amend a budget for that year

NOW, THEREFORE, BE IT, AND IT IS HEREBY RESOLVED, that the Board of Supervisors of the Cypress Grove Community Development District hereby adopts Attachment "A" as the amended annual budget for FY 2016-2017.

Upon motion by Supervisor Portnoy, and seconded by Supervisor Johnson, the Board approved the resolution as follows:

Charles Walsey
Larry Portnoy
Rick Elsner
Pamela Duhaney
Don Johnson

Absent
Yes
Yes
Absent
Yes

The Chairman thereupon declared the resolution duly passed and adopted this 28th day of November, 2017.

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

ATTACHMENT “A”

CYPRESS GROVE COMMUNITY DEVELOPMENT DISTRICT

PROPOSED 2016-2017 AMENDED BUDGET

Revenue	Budget
Assessment (Net of discount and fees)	364,593
Miscellaneous Revenue	4,117
Interest Income	8
Total New Revenue	368,718
Funds Carried Forward from Prior Year	21,507
Total Funds Available for FY	390,225

Administrative Expenditures

Interest Expense	1,741
Supervisor's fees	3,000
Administrative fees	6,000
Attorney fees	23,584
Engineering fees	13,079
Insurance	9,230
Auditing fees	4,700
Postage	184
Publication, advertising & dues	1,007
Employment Taxes	230
Payroll Processing Fees	278
Miscellaneous Administrative Fees	1,123
Total Administrative Expenditures	64,156

General Maintenance Expenditures

Aquatic plant control	16,436
Pump operations & maint.	205,391
Road Grading	27,492
Canal Maintenance	22,868
Fuel	38,882
Total General Maintenance Expenditures	311,069

Reimbursement to PB West Assoc I, LLLP	15,000
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Total Budgeted Expenditures	390,225
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Assessment Per Acre

Total Assessment	379,597
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Assessment Per Acre (6,853.18 acres)	55.39
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