

RESOLUTION 18-1

WHEREAS, at a meeting of the Board of Supervisors of the Cypress Grove Community Development District ("District") held on August 20, 2018, a public hearing was held and the Board reviewed the proposed budget for FY 2018-2019; 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 2018-2019 the budget attached hereto as Exhibit "A".

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

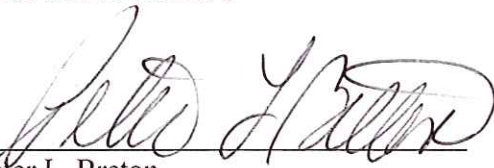
Charles Walsey
Larry Portnoy
Pam Duhaney
Don Johnson
Rick Elsner

YES
YES
YES
ABSENT
YES

The Chairman thereupon declared the resolution duly passed and adopted this 20th day of August, 2018.

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

2018-2019 ADOPTED BUDGET

| Revenue | Budget |
|--|----------------|
| Assessment | 448,129 |
| Less Allowable 4% Discount | -17,925 |
| Less 1% Tax Collector's Commission | -4,481 |
| Miscellaneous Revenue (County park assessment) | 4,860 |
| Total New Revenue | 430,583 |

| | |
|-------------------------------------|----------------|
| Total Funds Available for FY | 430,583 |
|-------------------------------------|----------------|

Administrative Expenditures

| | |
|-----------------------------------|--------|
| Interest | 1,000 |
| 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 |
| Miscellaneous Administrative Fees | 1,000 |
| ISS Fee | 770 |

| | |
|--|---------------|
| Total Administrative Expenditures | 83,770 |
|--|---------------|

General Maintenance Expenditures

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|--------------------------|--------|
| Aquatic plant control | 10,000 |
| Pump operations & maint. | 90,000 |
| Repair & replacement | 50,000 |
| Road Grading | 9,000 |
| Canal Maintenance | 45,000 |
| Fuel | 55,000 |

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|---|----------------|
| Total General Maintenance Expenditures | 259,000 |
|---|----------------|

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

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|--|---------------|
| Reserve for Capital Replacement | 62,813 |
|--|---------------|

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|------------------------------------|----------------|
| Total Budgeted Expenditures | 430,583 |
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Assessment Per Acre

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|-------------------------|----------------|
| Total Assessment | 448,129 |
|-------------------------|----------------|

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|---|--------------|
| Assessment Per Acre (6,853.18 acres) | 65.39 |
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EXHIBIT "A"