

# **CYPRESS CREEK RESERVE**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**August 13, 2025**

**BOARD OF SUPERVISORS  
PUBLIC HEARING AND  
REGULAR MEETING  
AGENDA**

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA  
LETTER**

# **Cypress Creek Reserve Community Development District**

## **OFFICE OF THE DISTRICT MANAGER**

**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**

**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

August 6, 2025

### **ATTENDEES:**

**Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.**

Board of Supervisors

Cypress Creek Reserve Community Development District

Dear Board Members:

The Cypress Creek Reserve Community Development District will hold a Public Hearing and Regular Meeting on August 13, 2025 at 1:30 p.m., or as soon thereafter as the matter may be heard, at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
  - A. Affidavit of Publication
  - B. Consideration of Resolution 2025-40, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
4. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2025/2026, Pursuant to Florida Law
  - A. Proof/Affidavit of Publication
  - B. Mailed Notice(s) to Property Owners
  - C. Consideration of Resolution 2025-41, Providing for Funding for the Fiscal Year 2026 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Consideration of Fiscal Year 2026 Deficit Funding Agreement
6. Consideration of Resolution 2025-42, Ratifying, Confirming, and Approving the Sale of the Cypress Creek Reserve Community Development District Special Assessment Bonds, Series 2025 (Assessment Area One); Ratifying, Confirming, and Approving the Actions of the

Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Bonds; Determining such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date

7. Consideration of Resolution 2025-22, Designating the Location of the Local District Records Office and Providing for an Effective Date
8. Consideration of Resolution 2025-38, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date
9. Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]
  - Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
10. Ratification Items
  - A. LevelUp Consulting, LLC Engineering Services Agreement
  - B. Osprey Creek LP Requisition #1 Series 2025
11. Acceptance of Unaudited Financial Statement as of June 30, 2025
12. Approval of May 14, 2025 Regular Meeting and Audit Committee Meeting Minutes
13. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*
  - B. District Engineer (Interim): *LevelUp Consulting, LLC*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*
    - 0 (Zero) Registered Voters as of April 15, 2025
    - NEXT MEETING DATE: September 10, 2025 at 1:30 PM
    - QUORUM CHECK

SEAT 1	WILLIAM FIFE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	CANDICE BAIN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	BARON WOODARD	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	OWEN BUDORICK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	ERIC MORRISSETTE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

14. Board Members' Comments/Requests



15. Public Comments

16. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714.

Sincerely,



Ernesto Torres  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

**CALL-IN NUMBER: 1-888-354-0094**

**PARTICIPANT PASSCODE: 782 134 6157**

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**3A**

Serial Number  
25-01156K

# Business Observer

Published Weekly  
Lakeland, Polk County, Florida

COUNTY OF POLK

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Lakeland, Polk County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

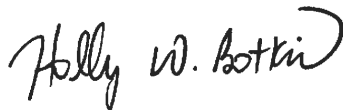
in the matter of Notice of public hearing to consider adoption of the fiscal year 2026 budget(s) et al

in the Court, was published in said newspaper by print in the

issues of 8/1/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

\*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.



Holly Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,

1st day of August, 2025 A.D.

by Holly Botkin who is personally known to me.

Notary Public, State of Florida

(SEAL)

Notary Public, State of Florida  
(SEAL)



Andrew Pagnotta  
Comm.: HH 627562  
Expres: Jan. 12, 2029  
Notary Public - State of Florida

CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT  
DISTRICT  
NOTICE OF PUBLIC HEARING  
TO CONSIDER THE ADOPTION  
OF THE FISCAL YEAR 2026  
BUDGET(S); AND NOTICE  
OF REGULAR BOARD OF  
SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Cypress Creek Reserve Community Development District ("District") will hold a public hearing on August 13, 2025 at 1:30 p.m., and at the Lake Alfred Public Library, Lake Alfred, Florida 33850. The purpose of the hearing is to receive comments on the adoption of the proposed budget(s) ("Proposed Budget") of the District for the fiscal year beginning October 1, 2025 and ending September 30, 2026. A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431, (877)276-0889 ("District Manager's Office"), during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

August 1, 2025

25-01156K

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**3B**

**RESOLUTION 2025-40**  
**[ANNUAL APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2025, submitted to the Board of Supervisors ("**Board**") of the Cypress Creek Reserve Community Development District ("**District**") proposed budget(s) ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2026**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

**SECTION 1.     BUDGET**

The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that 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. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

**SECTION 2.      APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

**SECTION 3.      BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2026 or within 60 days following the end of the Fiscal Year 2026 may amend its Adopted Budget for that fiscal year as follows:

- a.      A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b.      The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c.      Any other budget amendments shall be adopted by resolution and consistent with Florida law.

**SECTION 4.      EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 13TH DAY OF AUGUST, 2025.**

ATTEST:

**CYPRESS CREEK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:**      Fiscal Year 2026 Budget

**Exhibit A:**      Fiscal Year 2026 Budget

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2026**



**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
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**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
<b>REVENUES</b>					
Landowner contribution	85,649	2,146	83,503	85,649	255,149
Total revenues	85,649	2,146	83,503	85,649	255,149
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	40,000	12,000	28,000	40,000	48,000
Legal	25,000	239	24,761	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit*	-	-	-	-	3,500
Dissemination agent*	1,000	-	1,000	1,000	1,000
EMMA software service*	-	-	-	-	2,000
Trustee*	-	-	-	-	5,000
Telephone	167	50	117	167	167
Postage	500	14	486	500	500
Printing & binding	417	125	292	417	417
Legal advertising	7,500	2,146	5,354	7,500	7,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	6,500
Meeting room rental	-	-	-	-	-
Contingencies/bank charges	1,500	-	1,500	1,500	1,500
Tax Collector	-	-	-	-	-
Website hosting & maintenance	1,680	-	1,680	1,680	1,680
Website ADA compliance	210	-	210	210	210
Total professional & administrative	85,649	14,574	71,075	85,649	105,149
<b>Field operations</b>					
Field operations contingency	-	-	-	-	150,000
Total field operations	-	-	-	-	150,000
Total expenditures	85,649	14,574	71,075	85,649	255,149
Excess/(deficiency) of revenues over/(under) expenditures	-	(12,428)	12,428	-	-
Fund balance - beginning (unaudited)	-	-	(12,428)	-	-
Fund balance - ending	\$ -	\$ (12,428)	\$ -	\$ -	\$ -

\*These items will be realized when bonds are issued

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	3,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
EMMA software service*	2,000
Trustee*	5,000
Telephone	167
Postage	500
<p>Telephone and fax machine.</p>	
Printing & binding	417
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	7,500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Annual special district fee	175
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Insurance	6,500
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Contingencies/bank charges	1,500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	<u><u>\$ 255,149</u></u>

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2025  
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Proposed Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2026
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 356,740
Total revenues	-	-	-	-	356,740
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	-
Interest	-	-	-	-	594,521
Cost of issuance	-	-	467,150	467,150	-
Total expenditures	-	-	467,150	467,150	594,521
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(467,150)	(467,150)	(237,781)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	1,950,724	1,950,724	-
Original issue discount	-	-	(1,863)	(1,863)	-
Total other financing sources/(uses)	-	-	1,948,861	1,948,861	-
Net increase/(decrease) in fund balance	-	-	1,481,711	1,481,711	(237,781)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	1,481,711
Ending fund balance (projected)	\$ -	\$ -	\$ 1,481,711	\$ 1,481,711	1,243,930
Use of fund balance:					
Debt service reserve account balance (required)					(887,190)
Interest expense - November 1, 2026					(356,713)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 27

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2025 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/25			237,808.33	237,808.33	12,500,000.00
05/01/26			356,712.50	356,712.50	12,500,000.00
11/01/26			356,712.50	356,712.50	12,500,000.00
05/01/27	175,000.00	4.200%	356,712.50	531,712.50	12,325,000.00
11/01/27			353,037.50	353,037.50	12,325,000.00
05/01/28	185,000.00	4.200%	353,037.50	538,037.50	12,140,000.00
11/01/28			349,152.50	349,152.50	12,140,000.00
05/01/29	190,000.00	4.200%	349,152.50	539,152.50	11,950,000.00
11/01/29			345,162.50	345,162.50	11,950,000.00
05/01/30	200,000.00	4.200%	345,162.50	545,162.50	11,750,000.00
11/01/30			340,962.50	340,962.50	11,750,000.00
05/01/31	210,000.00	4.750%	340,962.50	550,962.50	11,540,000.00
11/01/31			335,975.00	335,975.00	11,540,000.00
05/01/32	220,000.00	4.750%	335,975.00	555,975.00	11,320,000.00
11/01/32			330,750.00	330,750.00	11,320,000.00
05/01/33	230,000.00	4.750%	330,750.00	560,750.00	11,090,000.00
11/01/33			325,287.50	325,287.50	11,090,000.00
05/01/34	240,000.00	4.750%	325,287.50	565,287.50	10,850,000.00
11/01/34			319,587.50	319,587.50	10,850,000.00
05/01/35	250,000.00	4.750%	319,587.50	569,587.50	10,600,000.00
11/01/35			313,650.00	313,650.00	10,600,000.00
05/01/36	265,000.00	5.750%	313,650.00	578,650.00	10,335,000.00
11/01/36			306,031.25	306,031.25	10,335,000.00
05/01/37	280,000.00	5.750%	306,031.25	586,031.25	10,055,000.00
11/01/37			297,981.25	297,981.25	10,055,000.00
05/01/38	295,000.00	5.750%	297,981.25	592,981.25	9,760,000.00
11/01/38			289,500.00	289,500.00	9,760,000.00
05/01/39	315,000.00	5.750%	289,500.00	604,500.00	9,445,000.00
11/01/39			280,443.75	280,443.75	9,445,000.00
05/01/40	335,000.00	5.750%	280,443.75	615,443.75	9,110,000.00
11/01/40			270,812.50	270,812.50	9,110,000.00
05/01/41	355,000.00	5.750%	270,812.50	625,812.50	8,755,000.00
11/01/41			260,606.25	260,606.25	8,755,000.00
05/01/42	375,000.00	5.750%	260,606.25	635,606.25	8,380,000.00
11/01/42			249,825.00	249,825.00	8,380,000.00
05/01/43	395,000.00	5.750%	249,825.00	644,825.00	7,985,000.00
11/01/43			238,468.75	238,468.75	7,985,000.00
05/01/44	420,000.00	5.750%	238,468.75	658,468.75	7,565,000.00
11/01/44			226,393.75	226,393.75	7,565,000.00
05/01/45	445,000.00	5.750%	226,393.75	671,393.75	7,120,000.00
11/01/45			213,600.00	213,600.00	7,120,000.00
05/01/46	470,000.00	6.000%	213,600.00	683,600.00	6,650,000.00
11/01/46			199,500.00	199,500.00	6,650,000.00
05/01/47	500,000.00	6.000%	199,500.00	699,500.00	6,150,000.00
11/01/47			184,500.00	184,500.00	6,150,000.00
05/01/48	530,000.00	6.000%	184,500.00	714,500.00	5,620,000.00
11/01/48			168,600.00	168,600.00	5,620,000.00
05/01/49	565,000.00	6.000%	168,600.00	733,600.00	5,055,000.00

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2025 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/49			151,650.00	151,650.00	5,055,000.00
05/01/50	600,000.00	6.000%	151,650.00	751,650.00	4,455,000.00
11/01/50			133,650.00	133,650.00	4,455,000.00
05/01/51	635,000.00	6.000%	133,650.00	768,650.00	3,820,000.00
11/01/51			114,600.00	114,600.00	3,820,000.00
05/01/52	675,000.00	6.000%	114,600.00	789,600.00	3,145,000.00
11/01/52			94,350.00	94,350.00	3,145,000.00
05/01/53	715,000.00	6.000%	94,350.00	809,350.00	2,430,000.00
11/01/53			72,900.00	72,900.00	2,430,000.00
05/01/54	760,000.00	6.000%	72,900.00	832,900.00	1,670,000.00
11/01/54			50,100.00	50,100.00	1,670,000.00
05/01/55	810,000.00	6.000%	50,100.00	860,100.00	860,000.00
11/01/55			25,800.00	25,800.00	860,000.00
05/01/56	860,000.00	6.000%	25,800.00	885,800.00	-
11/01/56				-	
<b>Total</b>	<b>12,500,000.00</b>		<b>14,993,700.83</b>	<b>27,493,700.83</b>	

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Landowner's Contribution (GF)/Off-Roll Assessments (DSF)					
--	--	--	--	--	--

		FY 2026 O&M	FY 2026 DS	FY 2026 Total	FY 2025
		Assessment	Assessment	Assessment	Total
Product/Parcel	Units	per Unit	per Unit	per Unit	per Unit
Single-Family	405	\$ 486.05	\$ 880.84	\$ 1,366.89	n/a
<b>Total</b>	<b>405</b>				

Operations and maintenance assessments will attach to any platted and sold lots, including any lots platted and sold during Fiscal Year 2025/2026 (on a pro-rata basis using the time of sale) and as evidenced by an estoppel letter prepared by the District's Manager. Any additional costs of the District's Adopted Budget (above and beyond the operations and maintenance assessment that attaches to sold lots) shall be funded pursuant to a deficit funding agreement to be entered into between the District and the project developer.

Landowner's Contribution - Future Phase(s)					
--	--	--	--	--	--

		FY 2026 O&M	FY 2026 DS	FY 2026 Total	FY 2025
		Assessment	Assessment	Assessment	Total
Product/Parcel	Units	per Unit	per Unit	per Unit	per Unit
Single-Family	504	\$ 115.68	-	\$ 115.68	n/a
<b>Total</b>	<b>504</b>				

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**4A**



# LOCALiQ

The Gainesville Sun | The Ledger  
Daily Commercial | Ocala StarBanner  
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

## **AFFIDAVIT OF PUBLICATION**

Daphne Gillyard  
Not specified  
2300 Glades RD # 410W  
Boca Raton FL 33431-8556

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of The Ledger-News Chief, published in Polk County, Florida; that the attached copy of advertisement, being a , was published on the publicly accessible website of Polk County, Florida, or in a newspaper by print in the issues of, on:

07/24/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/24/2025

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$1209.92

Tax Amount: \$0.00

Payment Cost: \$1209.92

Order No: 11511306

Customer No: 1497808

# of Copies:

1

PO #:

**THIS IS NOT AN INVOICE!**

*Please do not use this form for payment remittance.*

KAITLYN FELTY  
Notary Public  
State of Wisconsin

**CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") for the Cypress Creek Reserve Community Development District ("District") will hold the following public hearings and a regular meeting on **August 13, 2025 at 1:30 p.m., and at the Lake Alfred Public Library, Lake Alfred, Florida 33850.** The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("Fiscal Year 2026"). The second public hearing is being held pursuant to Chapters 190 and 197, *Florida Statutes*, to consider the Imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2026; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. Pursuant to Section 170.07, *Florida Statutes*, a description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The O&M Assessments will only be imposed on platted and sold lots, including lots platted and sold during the Fiscal Year 2026. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units / Acres	EAU Factor	Proposed O&M Assessment*
Single	TBD, based on sold	1 per lot	\$486.05
Family Lot	lots		

\*May also include County collection costs and early payment discounts for on-roll collection only.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which may be imposed on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2026.

The District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November of this year. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later using a different collection method.

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at **Wrathell, Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431, (877)276-0999 ("District Manager's Office")**, during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager



**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**4B**

STATE OF FLORIDA                     )  
COUNTY OF PALM BEACH         )

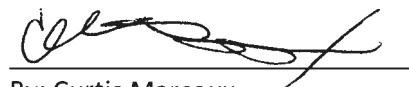
**AFFIDAVIT OF MAILING**

**BEFORE ME**, the undersigned authority, this day personally appeared Curtis Marcoux, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Curtis Marcoux, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Financial Analyst for the Cypress Creek Reserve Community Development District. Among other things, my duties include preparing and transmitting correspondence relating to the District.
3. I do hereby certify that on July 21, 2025, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Florida law, and with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
4. I do hereby certify that the attached document(s) were made at or near the time of the occurrence of the matters set forth by, or from information transmitted by, a person having knowledge of those matters; were and are being kept in the course of the regularly conducted activity of the District; and were made as a regular practice in the course of the regularly conducted activity of the District.

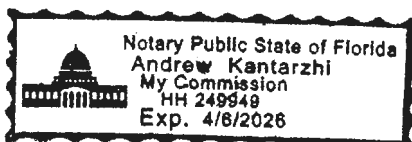
**FURTHER AFFIANT SAYETH NOT.**

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

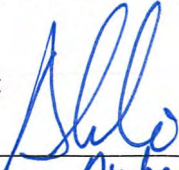


By: Curtis Marcoux

**SWORN AND SUBSCRIBED** before me by means of ☒ physical presence or ☐ online notarization this 21<sup>st</sup> day of July 2025, by Curtis Marcoux, for Wrathell, Hunt and Associates, LLC, who ☒ is personally known to me or ☐ has provided \_\_\_\_\_ as identification, and who ☐ did or ☒ did not take an oath.



NOTARY PUBLIC

  
Print Name: Andrew Kantarzi  
Notary Public, State of Florida  
Commission No.: HH249949  
My Commission Expires: 04/06/26

**EXHIBIT A:** Copies of Forms of Mailed Notices  
**EXHIBIT B:** List of Addressees

# Cypress Creek Reserve Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

THIS IS NOT A BILL – DO NOT PAY

July 21, 2025

### VIA FIRST CLASS MAIL

OSPREY CREEK LP

3200 Park Center Dr Ste 100

Costa Mesa, CA 92626

PARCEL ID: 282801934670000001, 282801934670000002

RE: Cypress Creek Reserve Community Development District  
Fiscal Year 2026 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Florida law, the Cypress Creek Reserve Community Development District ("**District**") will be holding a meeting and public hearing(s) for the purposes of (i) adopting the District's proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2026**"), and (ii) levying operations and maintenance assessments ("**O&M Assessments**") to fund the Proposed Budget as follows: on **August 13, 2025 at 1:30 p.m., and at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850.**

The proposed O&M Assessment information for your property is set forth in **Exhibit A**. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting **Wrathell, Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431, (877)276-0889 ("District Manager's Office")**. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District.

All affected property owners have the right to appear and comment at the public hearings and meeting, and may file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Sincerely,



Ernesto Torres  
District Manager

**EXHIBIT A**  
***Summary of O&M Assessments***

The schedule of assessments, and total revenue to be collected to fund the Proposed Budget for Fiscal Year 2026, is as set forth below. The Proposed Budget is estimated to be \$105,149. The O&M Assessments are allocated on an equal per unit basis. O&M Assessments will only be imposed on platted and sold lots, including those platted and sold during Fiscal Year 2026.

Land Use	Total # of Units / Acres	EAU Factor	Proposed O&M Assessment*
Single Family Lot	TBD based on sold lots	1 per lot	\$486.05

\*May also include County collection costs and early payment discounts for on-roll collection only.

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2026. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2026, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November of this year. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**4C**

**RESOLUTION 2025-41**  
**[ANNUAL ASSESSMENT RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FISCAL YEAR 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Cypress Creek Reserve Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**FY 2026**"), attached hereto as **Exhibit A**; and

**WHEREAS**, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

**1. FUNDING.** As indicated in **Exhibits A and B**, the District's Board hereby authorizes the following funding mechanisms for the Adopted Budget:

**a. OPERATIONS AND MAINTENANCE FUNDING AGREEMENT.** The District's Board hereby authorizes a deficit funding agreement for a portion of the operations and maintenance services set forth in the District's Adopted Budget, as set forth in **Exhibit A**.

**b. OPERATIONS AND MAINTENANCE ASSESSMENTS.**

**i. Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.



- ii. **Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

The Board finds and determines that operations and maintenance assessments shall immediately attach only to platted and sold lots (as set forth in **Exhibits "A" and "B"**), and further that operations and maintenance assessments shall also attach to any platted and sold lots during Fiscal Year 2026, and as evidenced by an estoppel letter prepared by the District's Manager. All unplatted or unsold lots do not receive the same level of benefit as platted and sold lots and, accordingly, such lots shall not receive an operations and maintenance assessment for Fiscal Year 2026.

- iii. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

- c. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby directs District Staff to effect the collection of the previously levied debt service special assessments, as set forth in **Exhibits A and B**.

## 2. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- a. **Tax Roll Assessments.** If and to the extent indicated in **Exhibits A and B**, certain of the operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected at the same time and in the same manner as County taxes in accordance with Chapter 197 of the *Florida Statutes*. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
- b. **Direct Bill Assessments.** If and to the extent indicated in **Exhibits A and B**, certain operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on "**Direct Collect Property**" identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. The District's Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
  - i. Operations and maintenance assessments directly collected by the District shall be due and payable on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1, 2025 and no later than September 30, 2026.

As noted above, operations and maintenance assessments shall attach to any platted and sold lots during Fiscal Year 2026 at the time of sale, and as evidenced by an estoppel letter prepared by the District's Manager. Any such assessments shall be collected directly by the District in accordance with Florida law, and at the time of sale.

- ii. Debt service assessments directly collected by the District are due in full on December 1, 2025; provided, however, that, to the extent permitted by law, the assessments due may be paid in two partial, deferred payments and on dates that are 30 days prior to the District's corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.
- iii. In the event that an assessment payment is not made in accordance with the schedule(s) stated above, the whole assessment – including any remaining partial, deferred payments for the Fiscal Year, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- c. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

3. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

4. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

5. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 13th day of August, 2025.

ATTEST:

**CYPRESS CREEK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Budget

**Exhibit B:** Assessment Roll

**Exhibit A:** Budget

**Exhibit B:**      Assessment Roll

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**5**

## FISCAL YEAR 2026 DEFICIT FUNDING AGREEMENT

This **FISCAL YEAR 2026 DEFICIT FUNDING AGREEMENT** ("**Agreement**") is made and entered into this 13 day of August, 2025, by and between:

**Cypress Creek Reserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

**Osprey Creek LP**, a Delaware limited partnership, the owner and developer of lands within the boundary of the District, whose mailing address is 3162 Falkenburg Road, Riverview, Florida 33578 ("**Developer**").

### RECITALS

**WHEREAS**, the District was established for the purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, the District has adopted its annual budget for Fiscal Year 2026 ("**FY 2026 Budget**"), which begins on October 1, 2025 and ends on September 30, 2026, and has levied and imposed operations and maintenance assessments ("**O&M Assessments**") on lands within the District to fund a portion of the FY 2026 Budget; and

**WHEREAS**, the Developer has agreed to fund the cost of any "**Budget Deficit**," representing the difference between the FY 2026 Budget amount and the amount of the O&M Assessments, but subject to the terms of this Agreement.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District any monies ("**Developer Contributions**") necessary for the Budget Deficit as identified in **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developers' consent to such amendments to incorporate them herein), and within thirty (30) days of written request by the District. As a point of clarification, the District shall only request funding for the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The District shall have no obligation to repay any Developer Contribution provided hereunder.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by any party only upon the written consent of the other(s). Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by any party under this Agreement shall entitle the other(s) to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other(s) all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]



**IN WITNESS WHEREOF**, the parties execute this Agreement the day and year first written above.

**Cypress Creek Reserve Community  
Development District**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Osprey Creek LP**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A:**      FY 2026 Budget

**EXHIBIT A:** FY 2026 Budget

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**6**

## **RESOLUTION 2025-42**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2025 (ASSESSMENT AREA ONE); RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE BONDS; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Cypress Creek Reserve Community Development District (“District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, *Florida Statutes*, including its Special Assessment Bonds, Series 2025 (Assessment Area One), in the par amount of \$12,500,000 (“Series 2025 Bonds”); and

**WHEREAS**, the District previously adopted a resolution authorizing the finalization of the debt assessment lien securing the Series 2025 Bonds, including but not limited to authorization to finalize the supplemental engineer’s report and supplemental assessment report; and

**WHEREAS**, the District closed on the sale of the Series 2025 Bonds on July 1, 2025; and

**WHEREAS**, as prerequisites to the issuance of the Series 2025 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, District Financial Advisor, and District Counsel were required to execute and deliver various documents (“Closing Documents”); and

**WHEREAS**, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in connection with closing the sale of the Series 2025 Bonds.

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

**SECTION 1.** The sale, issuance, and closing of the Series 2025 Bonds is in the best interests of the District.

**SECTION 2.** The issuance and sale of the Series 2025 Bonds, the adoption of resolutions relating to such bonds, the agreements entered into with respect to the issuance of such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

**SECTION 3.** The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2025 Bonds, including but not limited to: (1) the execution and delivery of the Closing Documents, (2) the exercise of all authority granted pursuant to Resolution 2025-35 which authorized the issuance of the Bonds, (3) the exercise of all authority pursuant to, and finalization of, Resolution 2025-36 which confirmed the maximum assessment lien securing the Bonds, and (4) the execution and delivery of such other certifications or other documents required for the closing on the Series 2025 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects, and Resolutions 2025-35 and 2025-36 on file with the District Manager and as included in the transcript for the Series 2025 Bonds are hereby determined to be in final form.

**SECTION 4.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 5.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 13th day of August, 2025.

ATTEST:

**CYPRESS CREEK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**7**

**RESOLUTION 2025-22**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE CYPRESS CREEK  
RESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION  
OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Cypress Creek Reserve Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Polk County, Florida; and

**WHEREAS**, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District's records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

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

**SECTION 1.** The District's local records office shall be located at:

**LOCATION:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SECTION 2.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

ATTEST:

**CYPRESS CREEK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**8**



**RESOLUTION 2025-38**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Cypress Creek Reserve Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

**WHEREAS**, the Board desires to adopt the Fiscal Year 2025/2026 meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT:**

**1. ADOPTING FISCAL YEAR 2025/2026 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

**2. EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 13th day of August, 2025.

ATTEST:

**CYPRESS CREEK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**EXHIBIT "A"**

<b>CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT</b>		
<b>BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE</b>		
<b>LOCATION</b>		
<i>Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida, 33850</i>		
<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 8, 2025</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>November 12, 2025</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>December 10, 2025</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>January 14, 2026</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>February 11, 2026</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>March 11, 2026</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>April 8, 2026</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>May 13, 2026</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>June 10, 2026</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>July 8, 2026</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>August 12, 2026</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>September 9, 2026</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

9

**CYPRES CREEK RESERVE COMMUNITY DEVELOPMENT  
DISTRICT  
Performance Measures/Standards & Annual Reporting Form  
October 1, 2025 – September 30, 2026**

**1. COMMUNITY COMMUNICATION AND ENGAGEMENT**

**Goal 1.1      Public Meetings Compliance**

**Objective:** Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of two (2) regular board meetings was held during the fiscal year.

**Achieved:** Yes ☐ No ☐

**Goal 1.2      Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☐ No ☐

**Goal 1.3      Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public

by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes ☐ No ☐

## 2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

### **Goal 2.1 District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes ☐ No ☐

## 3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

### **Goal 3.1 Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes ☐ No ☐

### **Goal 3.2      Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

**Standard:** CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes ☐ No ☐

### **Goal 3.3      Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes ☐ No ☐

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District Manager

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Chair/Vice Chair, Board of Supervisors

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Print Name

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Print Name

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Date

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Date

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION  
ITEMS A**



## AGREEMENT FOR ENGINEERING SERVICES

**THIS AGREEMENT** ("**Agreement**") is made and entered into this 19<sup>th</sup> day of March 2025, by and between:

**CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Polk County, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

**LEVELUP CONSULTING, LLC**, a Florida limited liability company, providing professional engineering services with a mailing address of 505 E Jackson Street, Suite 200, Tampa, Florida 33602 ("**Engineer**").

### RECITALS

**WHEREAS**, the District is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes*, and by an ordinance adopted by the Board of County Commissioners of Polk County, Florida; and

**WHEREAS**, the District is authorized to plan, finance, construct, install, acquire and/or maintain improvements, facilities and services in conjunction with the development of the lands within the District; and

**WHEREAS**, pursuant to Sections 190.033 and 287.055, *Florida Statutes*, the District solicited proposals from qualified firms to provide professional engineering services on a continuing basis; and

**WHEREAS**, Engineer submitted a proposal to serve in this capacity; and

**WHEREAS**, the District's Board of Supervisors ("**Board**") ranked Engineer as the most qualified firm to provide professional engineering services for the District and authorized the negotiation of a contract pursuant to Section 287.055, *Florida Statutes*; and

**WHEREAS**, the District intends to employ Engineer to perform engineering services including but not limited to construction administration, environmental management and permitting, financial and economic studies, as defined by a separate work authorization or work authorizations; and

**WHEREAS**, the Engineer shall serve as District's professional representative in each service or project to which this Agreement applies and will give consultation and advice to the District during performance of these services.

**NOW, THEREFORE**, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to the Engineer of the sums of money herein specified, it is mutually covenanted and agreed as follows:

**1. SCOPE OF SERVICES.**

- a. The Engineer will provide general engineering services, including:
  - i. Preparation of any necessary reports and attendance at meetings of the Board.
  - ii. Providing professional engineering services including but not limited to review and execution of documents under the District's Trust Indentures and monitoring of District projects. Performance of any other duties related to the provision of infrastructure and services as requested by the Board, District Manager, or District Counsel.
  - iii. Any other items requested by the Board.
- b. Engineer shall, when authorized by the Board, provide general services related to construction of any District projects including, but not limited to:
  - i. Periodic visits to the site, or full-time construction management of District projects, as directed by District.
  - ii. Processing of contractor's pay estimates.
  - iii. Preparation of, and/or assistance with the preparation of, work authorizations, requisitions, change orders and acquisitions for review by the District Manager, District Counsel and the Board.
  - iv. Final inspection and requested certificates for construction including the final certificate of construction.
  - v. Consultation and advice during construction, including performing all roles and actions required of any construction contract between District and any contractor(s) in which Engineer is named as owner's representative or "Engineer."
  - vi. Any other activity related to construction as authorized by the Board.
- c. With respect to maintenance of the facilities, Engineer shall render such services as authorized by the Board.

**2. REPRESENTATIONS.** The Engineer hereby represents to the District that:

- a. It has the experience and skill to perform the services required to be performed by this Agreement.
- b. It shall design to and comply with applicable federal, state, and local laws, and codes, including without limitation, professional registration and licensing requirements (both corporate and individual for all required basic disciplines) in effect during the term of this Agreement, and shall, if requested by District, provide certification of compliance with all registration and licensing requirements.

- c. It shall perform said services in accordance with generally accepted professional standards in the most expeditious and economical manner, and to the extent consistent with the best interests of District.
- d. It is adequately financed to meet any financial obligations it may be required to incur under this Agreement.

**3. METHOD OF AUTHORIZATION.** Each service or project shall be authorized in writing by the District. The written authorization shall be incorporated in a work authorization which shall include the scope of work, compensation, project schedule, and special provisions or conditions specific to the service or project being authorized ("**Work Authorization**"). Authorization of services or projects under the contract shall be at the sole option of the District. Work Authorization No. 1 attached hereto is hereby approved.

**4. COMPENSATION.** It is understood and agreed that the payment of compensation for services under this Agreement shall be stipulated in each Work Authorization. One of the following methods will be utilized:

- a. Lump Sum Amount - The District and Engineer shall mutually agree to a lump sum amount for the services to be rendered payable monthly in direct proportion to the work accomplished. For any lump-sum or cost-plus-a-fixed-fee professional service contract over the threshold amount provided in Section 287.017, *Florida Statutes*, for CATEGORY FOUR, the District shall require the Engineer to execute a truth-in-negotiation certificate stating that wage rates and other factual unit costs supporting the compensation are accurate, complete, and current at the time of contracting. The price for any lump sum Work Authorization, and any additions thereto, will be adjusted to exclude any significant sums by which the District determines the Work Authorization was increased due to inaccurate, incomplete, or noncurrent wage rates and other factual unit costs. All such adjustments must be made within 1 year following the completion of the work contemplated by the lump sum Work Authorization.
- b. Hourly Personnel Rates - For services or projects where scope of services is not clearly defined, or recurring services or other projects where the District desires to use the hourly compensation rates outlined in **Exhibit A** attached hereto. The District and Engineer may agree to a "not to exceed" amount when utilizing hourly personnel rates for a specific work authorization.

**5. REIMBURSABLE EXPENSES.** Reimbursable expenses consist of actual expenditures made by Engineer, its employees, or its consultants in the interest of the project for the incidental expenses as listed as follows:

- a. Expenses of transportation and living when traveling in connection with a project, for long distance phone calls and telegrams, and fees paid for securing approval of authorities having jurisdiction over the project. All expenditures

shall be made in accordance with Chapter 112, *Florida Statutes*, and with the District's travel policy.

- b. Expense of reproduction, postage and handling of drawings and specifications.

**6. TERM OF CONTRACT.** It is understood and agreed that this Agreement is for engineering services. It is further understood and agreed that the term of this Agreement will be from the time of execution of this Agreement until terminated pursuant the terms herein.

**7. SPECIAL SERVICES.** When authorized in writing by the District, additional special consulting services may be utilized by Engineer and paid for on a cost basis.

**8. BOOKS AND RECORDS.** Engineer shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Engineer for a period of at least four (4) years from and after completion of any services hereunder (or such longer period to the extent required by Florida's public records retention laws). The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Engineer.

**9. OWNERSHIP OF DOCUMENTS.**

- a. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Engineer pursuant to this Agreement ("**Work Product**") shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.
- b. The Engineer shall deliver all Work Product to the District upon completion thereof unless it is necessary for Engineer in the District's sole discretion, to retain possession for a longer period of time. Upon early termination of Engineer's services hereunder, Engineer shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District's prior express written consent. Engineer agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the project. If said work product is used by the District for any purpose other than that purpose which is intended by this Agreement, the District shall indemnify Engineer from any and all claims and liabilities which may result from such re-use, in the event Engineer does not consent to such use.
- c. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation,

and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. Engineer hereby assigns to the District any and all rights Engineer may have including, without limitation, the copyright, with respect to such work. The Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

**10. ACCOUNTING RECORDS.** Records of Engineer pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall be available to the District or its authorized representative for observation or audit at mutually agreeable times.

**11. REUSE OF DOCUMENTS.** All documents including drawings and specifications furnished by Engineer pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by Engineer will be at the District's sole risk and without liability or legal exposure to Engineer. All documents including drawings, plans and specifications furnished by Engineer to District are subject to reuse in accordance with Section 287.055(10), *Florida Statutes*.

**12. COST ESTIMATES.** Since Engineer has no control over the cost of labor, materials or equipment or over a contractor's methods of determining prices, or over competitive bidding or market conditions, his opinions of probable cost provided as a service hereunder are to be made on the basis of his experience and qualifications and represent his best judgment as a design professional familiar with the construction industry, but Engineer cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by him. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

**13. INSURANCE.** Engineer shall, at its own expense, maintain insurance during the performance of its services under this Agreement, with limits of liability not less than the following:

Workers' Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	\$1,000,000/\$2,000,000
Property Damage (including Contractual)	\$1,000,000/\$2,000,000



Automobile Liability  
Bodily Injury / Property Damage

Combined Single Limit \$1,000,000

Professional Liability for  
Errors and Omissions

\$1,000,000

If any such policy of insurance is a "claims made" policy, and not an "occurrence" policy, the Engineer shall, without interruption, and at the District's option, maintain the insurance during the term of this Agreement and for at least five years after the termination of this Agreement.

The District, its officers, supervisors, agents, staff, and representatives shall be named as additional insured parties, except with respect to the Worker's Compensation Insurance and the Professional Liability for Errors and Omissions Insurance both for which only proof of insurance shall be provided. The Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with the requirements of this Section. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective without written notice to the District per the terms of the applicable policy. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If the Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, the Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

**14. CONTINGENT FEE.** The Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

**15. AUDIT.** The Engineer agrees that the District or any of its duly authorized representatives shall, until the expiration of three years after expenditure of funds under this Agreement, have access to and the right to examine any books, documents, papers, and records of the Engineer involving transactions related to the Agreement. The Engineer agrees that payment made under the Agreement shall be subject to reduction for amounts charged thereto that are found on the basis of audit examination not to constitute allowable costs. All required records shall be maintained until an audit is completed and all questions arising therefrom are resolved, or three years after completion of all work under the Agreement.

**16. INDEMNIFICATION.** Engineer agrees to indemnify, defend, and hold the District and the District's officers and employees wholly harmless from liabilities, damages, losses, and costs of any kind, including, but not limited to, reasonable attorney's fees, which may come against the District and the District's officers and employees, to the extent caused wholly or in part by negligent, reckless, or intentionally wrongful acts, omissions, or defaults by Engineer or persons employed or utilized by Engineer in the course of any work done relating to this Agreement. To the extent a limitation on liability is required by Section 725.06, *Florida Statutes* or other applicable law, liability under this section shall in no event exceed the sum of Two Million Dollars and Engineer shall carry, at his own expense, insurance in a company satisfactory to District to cover the aforementioned liability. Engineer agrees such limitation bears a reasonable commercial relationship to the contract and was part of the project specifications or bid documents.

**17. INDIVIDUAL LIABILITY. UNDER THIS AGREEMENT, AND SUBJECT TO THE REQUIREMENTS OF SECTION 558.0035, *FLORIDA STATUTES*, WHICH REQUIREMENTS ARE EXPRESSLY INCORPORATED HEREIN, AN INDIVIDUAL EMPLOYEE OR AGENT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.**

**18. SOVEREIGN IMMUNITY.** The Engineer agrees and covenants that nothing in this Agreement shall constitute or be construed as a waiver of District's limitations on liability pursuant to Section 768.28, *Florida Statutes*, or any other statute or law.

**19. PUBLIC RECORDS.** The Engineer agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with work provided to the District and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, Engineer agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, Engineer must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Engineer does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the Engineer or keep and maintain public records required by the District to perform the service. If the Engineer transfers all public records to the District upon completion of this Agreement, the Engineer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Engineer keeps and maintains public records upon

completion of the Agreement, the Engineer shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

**IF THE ENGINEER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE ENGINEER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT WRATHELL, HUNT & ASSOCIATES LLC, TORRESE@WHHASSOCIATES.COM, 561-571-0010, OR 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.**

**20. EMPLOYMENT VERIFICATION.** The Engineer agrees that it shall bear the responsibility for verifying the employment status, under the Immigration Reform and Control Act of 1986, of all persons it employs in the performance of this Agreement.

**21. CONFLICTS OF INTEREST.** The Engineer shall bear the responsibility for acting in the District's best interests, shall avoid any conflicts of interest and shall abide by all applicable ethical canons and professional standards relating to conflicts of interest.

**22. SUBCONTRACTORS.** The Engineer may subcontract portions of the services, subject to the terms of this Agreement and subject to the prior written consent of the District, which may be withheld for any or no reason. Without in any way limiting any terms and conditions set forth in this Agreement, all subcontractors of Engineer shall be deemed to have made all of the representations and warranties of Engineer set forth herein and shall be subject to any and all obligations of Engineer hereunder. Prior to any subcontractor providing any services, Engineer shall obtain from each subcontractor its written consent to and acknowledgment of the terms of this Agreement. Engineer shall be responsible for all acts or omissions of any subcontractors.

**23. INDEPENDENT CONTRACTOR.** The District and the Engineer agree and acknowledge that the Engineer shall serve as an independent contractor of the District. Neither the Engineer nor employees of the Engineer, if any, are employees of the District under the meaning or application of any federal or state unemployment, insurance laws, or any other potentially applicable laws. The Engineer agrees to assume all liabilities or obligations by any one or more of such laws with respect to employees of the Engineer, if any, in the performance of this Agreement. The Engineer shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Engineer shall have no authority to represent as agent, employee, or in any other capacity the District unless set forth differently herein or authorized by vote of the Board.



**24. ASSIGNMENT.** Neither the District nor the Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent the Engineer from employing such independent professional associates and consultants as Engineer deems appropriate, pursuant to the terms of this Agreement.

**25. THIRD PARTIES.** Nothing in the Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by operation of law.

**26. CONTROLLING LAW.** The Engineer and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue for any action arising under this Agreement shall be in the State Courts located in Polk County, Florida.

**27. TERMINATION.** The District may terminate this Agreement for cause immediately upon notice to Engineer. The District or the Engineer may terminate this Agreement without cause upon thirty (30) days written notice. At such time as the Engineer receives notification of the intent of the District to terminate the contract, the Engineer shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, the Engineer shall not be entitled to consequential damages of any kind (including but not limited to lost profits), but instead the Engineer's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets.

**28. RECOVERY OF COSTS AND FEES.** In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees at all judicial levels.

**29. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto and formally approved by the Board.

**30. AGREEMENT.** This Agreement reflects the negotiated agreement of the parties, each represented by competent legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation or construction of any of the provisions of this Agreement.

**31. NOTICES.** All notices, requests, consents and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or tele-copied to the parties, and at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice

period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Engineer may deliver Notice on behalf of the District and the Engineer. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) day's written notice to the parties and addressees set forth herein.

**32. RECOVERY OF COSTS AND FEES.** In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees.

**33. E-VERIFY.** The Engineer shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Engineer shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Engineer has knowingly violated Section 448.091, *Florida Statutes*. By entering into this Agreement, the Engineer represents that no public employer has terminated a contract with the Engineer under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

**34. ACCEPTANCE.** Acceptance of this Agreement is indicated by the signature of the authorized representative of the District and the Engineer in the spaces provided below.

[CONTINUED ON FOLLOWING PAGE]

**IN WITNESS WHEREOF**, the parties hereto have caused these present to be executed the day and year first above written.

**CYPRESS CREEK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

5/19/2025

DocuSigned by:

*Ernesto Torres*

AE6196FB34D4464...

Secretary

Signed by:

*[Signature]*

21AABD855FB74D4...

Chairman, Board of Supervisors

**LEVELUP CONSULTING LLC**

*[Signature]*  
Witness

*[Signature]*  
By: B Trent Stephenson  
Its: President

SCHEDULE "A"  
**HOURLY FEE SCHEDULE**

### LevelUp Consulting, LLC Standard Rate Code

	CODE	RATE
ENGINEERING		
Engineering Intern 1	EIT1	\$115/hr
Engineering Intern 2	EIT2	\$125/hr
Engineering Intern 3	EIT3	\$135/hr
Engineering Intern 4	EIT4	\$145/hr
Professional Engineer 1	PE1	\$155/hr
Professional Engineer 2	PE2	\$165/hr
Professional Engineer 3	PE3	\$175/hr
Professional Engineer 4	PE4	\$185/hr
Professional Engineer 5	PE5	\$195/hr
Professional Engineer 6	PE6	\$205/hr
Professional Engineer 7	PE7	\$215/hr
Professional Engineer 8	PE8	\$225/hr
LANDSCAPE ARCHITECTURE		
Landscape Design Intern	LA1	\$110/hr
Landscape Designer 1	LA2	\$120/hr
Landscape Designer 2	LA3	\$130/hr
Landscape Architect 1	LA4	\$140/hr
Landscape Architect 2	LA5	\$150/hr
Landscape Architect 3	LA6	\$160/hr
Landscape Architect 4	LA7	\$170/hr
Landscape Architect 5	LA8	\$180/hr
PLANNING		
Planner 1	PL1	\$110/hr
Planner 2	PL2	\$130/hr
Planner 3	PL3	\$150/hr
Planner 4	PL4	\$180/hr
TECHNICAL		
CAD Designer 1	CAD1	\$100/hr
CAD Designer 2	CAD2	\$110/hr
CAD Designer 3	CAD3	\$120/hr
CAD Designer 4	CAD4	\$130/hr
FIELD SERVICES		
Construction Manager 1	CM1	\$100/hr
Construction Manager 2	CM2	\$115/hr
Construction Manager 3	CM3	\$130/hr
Construction Manager 4	CM4	\$150/hr
ADMINISTRATIVE		
Admin. Asst. 1	AA1	\$90/hr
Admin. Asst. 2	AA2	\$110/hr
Admin. Asst. 3	AA3	\$130/hr
REIMBURSABLE EXPENSES		
Reimbursable expenses will be charged at cost plus 10%		

3/19/, 2025

Cypress Creek Reserve Community Development District  
Polk County, Florida

Subject: **Work Authorization Number 1**  
**Cypress Creek Reserve Community Development District**

Dear Chairman, Board of Supervisors:

LevelUp Consulting LLC ("**Engineer**") is pleased to submit this work authorization to provide engineering services for the Cypress Creek Reserve Community Development District ("**District**"). We will provide these services pursuant to our current agreement dated \_\_\_\_\_, 2025 ("**Engineering Agreement**") as follows:

**I. Scope of Work**

The District will engage Engineer to:

- Perform those services as necessary pursuant to the Engineering Agreement including, but not limited to, attendance at Board of Supervisors meetings and preparation of reports or other activities as directed by the Board of Supervisors.
- Perform all services related to administration of the District's Project and all Future Projects in an efficient, lawful and satisfactory manner.
- Act as Purchasing Agent for the District with respect to the direct purchase of construction materials for the District's improvements in accordance with the procurement procedures adopted by the Board of Supervisors and/or the terms of any applicable construction contracts.

**II. Fees**

The District will compensate Engineer pursuant to the hourly rate schedule contained in the Engineering Agreement. The District will reimburse Engineer all direct costs which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Agreement.

This proposal, together with the Engineering Agreement, represents the entire understanding between the District and Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

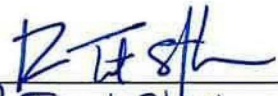
APPROVED AND ACCEPTED

Sincerely,

**CYPRESS CREEK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

**LEVELUP CONSULTING LLC**

Signed by:   
By: \_\_\_\_\_  
Authorized Representative  
Date: 4/8/2025

  
By: R. Trent Stephenson  
Date: 3/19/25



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
03/19/2025

**THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.**

**IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).**

<b>PRODUCER</b> AUTOMATIC DATA PROCESSING INS AGCY 76250872 1 ADP BLVD M/S 625 ROSELAND NJ 07068	<b>CONTACT NAME:</b>	
	<b>PHONE</b> (800) 524-7024 (A/C, No, Ext):	<b>FAX</b> (800) 524-4013 (A/C, No):
	<b>E-MAIL ADDRESS:</b>	
	<b>INSURER(S) AFFORDING COVERAGE</b>	
	<b>NAIC#</b>	
<b>INSURED</b> LEVELUP CONSULTING, LLC 505 E JACKSON ST STE 200 TAMPA FL 33602-4901	<b>INSURER A:</b> Hartford Casualty Insurance Company	
	<b>INSURER B:</b>	
	<b>INSURER C:</b>	
	<b>INSURER D:</b>	
	<b>INSURER E:</b>	
	<b>INSURER F:</b>	

## COVERAGES

## CERTIFICATE NUMBER:

## REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/Y YY)	LIMITS	
	<input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE AGGREGATE	
A	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	76 WEG AB9DW1	08/13/2024	08/13/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT E.L. DISEASE -EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	\$1,000,000 \$1,000,000 \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Those usual to the Insured's Operations.

## CERTIFICATE HOLDER

Cypress Creek Reserve  
 Community Development District  
 2300 Glades Road Suite 410W  
 Boca Raton FL 33431

## CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

*Suean L. Castaneda*

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**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION  
ITEMS B**



**CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2025  
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Cypress Creek Reserve Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of July 1, 2025, as supplemented by that certain First Supplemental Trust Indenture dated as of July 1, 2025 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
- (B) Identify Acquisition Agreement, if applicable; *Acquisition Agreement, dated April 17, 2025*
- (C) Name of Payee: **Osprey Creek LP**
- (D) Amount Payable: **\$268,383.25**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): **Acquisition of partially completed improvements for the Phase 1A Project (Pay Apps #1-2)**
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:  
  
*Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2025 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the 2025 Project; and
- 4. each disbursement represents a Cost of 2025 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT  
DISTRICT

By:


  
Responsible Officer

Date:

7/2/25

**CONSULTING ENGINEER'S  
APPROVAL FOR NON-COST OF ISSUANCE**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2025 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2025 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2025 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2025 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2025 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2025 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.

  
Consulting Engineer

6/27/25

**ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT**

**[CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – PHASE 1A PROJECT]**

**Payment Applications #1-2** (together, "**Pay Application**")

**Total Pay Application Amount:** \$358,090.63

**CDD Eligible Amount:** \$268,383.25

**Developer:** Osprey Creek LP ("**Developer**")

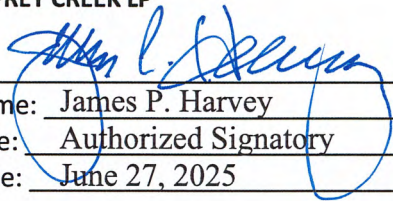
**Contractor:** Hughes Brothers Construction, Inc. ("**Contractor**")

**Site CDD Work Contract:** *Contractor Agreement*, dated March 28, 2025 ("**Contract**")

**Engineer's Report:** *Master Engineer's Report*, dated \_\_\_\_\_, 2025, as supplemented from time to time (together, "**Engineer's Report**")

**DEVELOPER CERTIFICATION** - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the "**CDD Work**" described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the "**Project**" as defined in the Engineer's Report ("**CDD Improvements**"); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated \_\_\_\_\_, 2025.

**OSPREY CREEK LP**

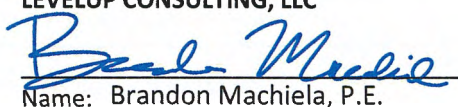
  
Name: James P. Harvey

Title: Authorized Signatory

Date: June 27, 2025

**DISTRICT ENGINEER CERTIFICATION** - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the District Engineer and for the benefit of the District as of the date set forth below. By executing this certificate, the District Engineer certifies that: (1) the CDD Work – and specifically the CDD Eligible Amount set forth above – is within the scope of the Engineer's Report and specifically benefits the applicable property within the District; (2) the CDD Work was conducted in accordance with the Contract and design specifications, and the District Engineer is not aware of any defects in the CDD Work; (3) the cost of the CDD Work in the amount of the CDD Eligible Amount is equal to or less than what was actually paid by the Developer for the CDD Work or the reasonable fair market value of the CDD Work; (4) all known plans, permits and specifications necessary for the operation and maintenance of the CDD Work, upon completion, have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities; and (5) it is appropriate at this time for the District to acquire the CDD Work. The District Engineer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work.

**LEVELUP CONSULTING, LLC**

  
Name: Brandon Machiela, P.E.

Title: Project Manager

Date: 6/17/2025

**Exhibit A:** Payment Application, with District Items Identified  
**Exhibit B:** Contractor Partial Release for Payment Application

**BILL OF SALE FOR PARTIAL PROGRESS PAYMENT**  
**[CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT – PHASE 1A PROJECT]**

**Payment Applications #1-2 (together, "Pay Application")**

**Total Pay Application Amount: \$358,090.63**

**CDD Eligible Amount: \$263,383.25**

**Contractor: Hughes Brothers Construction, Inc. ("Contractor")**

**Site Work Contract: *Contractor Agreement*, dated March 28, 2025 ("Contract")**

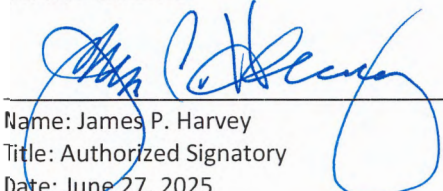
**THIS BILL OF SALE** is made to be effective as of the 27th day of June, 2025, by and between **Osprey Creek LP**, a Delaware limited partnership ("**Grantor**"), whose address is c/o: 3200 Park Center Drive, Suite 1000, Costa Mesa, California 92626 and **Cypress Creek Reserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o: 2300 Glades Rd, Suite 410W, Boca Raton, Florida 33431.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, "**Property**") as described in **Exhibit A** to have and to hold for Grantee's own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

**WHEREFORE**, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

**OSPREY CREEK LP**

  
\_\_\_\_\_  
Name: James P. Harvey  
Title: Authorized Signatory  
Date: June 27, 2025

**Exhibit A:** Pay Application, with District Items Identified

**CONDITIONAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT**

The undersigned lienor, in consideration of the sum of \$ 164,276.38,  
hereby waives and releases its lien and right to claim for labor, services, or materials  
furnished through April 30<sup>th</sup>, 2025,

to Osprey Creek LP,

on the job of Osprey Creek Reserve Ph. 1A w/ Offsite,

to the following property:


Cypress Creek Reserve Marigold Ave E Laurel Ave, Parcel No. 28-28-01-934670-000001 & 28-28-01-934670-000002 Sections 1, 12, 6 & 7 T28S R28 & 29E Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: April 25, 2025.

Lienor: Hughes Brothers Construction, Inc.

Address: 948 Walker Rd Wildwood, FL 34785

By: 

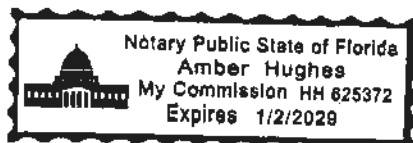
Name: Chad Hughes

Title: President

STATE OF Florida

COUNTY OF Sumter

The foregoing instrument was acknowledged before me this 25 day of April, 2025 by Chad Hughes, president of HBC, Inc, on behalf of the corporation. He (she) is ☒ personally known to me or ☐ has produced \_\_\_\_\_ as identification.



  
Notary Public Signature

Amber Hughes  
(Name typed, printed or stamped)

My Commission Expires: 1/2/2029



## APPLICATION AND CERTIFICATE FOR PAYMENT

**TO OWNER:**  
Osprey Creek LP  
14025 Riveredge Drive, Suite 175  
Tampa, FL 33637

**PROJECT:**  
Osprey Creek Reserve Ph. 1A w/ Offsite  
2025-012-4

**APPLICATION NO.:** 1  
**APPLICATION DATE:** 4/25/2025

**PAY PERIOD:** 4/1/25 - 4/30/25

**CONTRACT DATE:** 3/28/2025

**DISTRIBUTION TO:**  
☒ OWNER  
☒ ENGINEER  
☐ CONTRACTOR

**FROM CONTRACTOR:**  
Hughes Brothers Construction, Inc.  
948 Walker Rd.  
Wildwood, Florida 34785  
352-399-6829

**VIA ENGINEER:**  
LevelUp Consulting, LLC  
3101 Maguire Blvd., Suite 225  
Orlando, FL 32803

### CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract.  
Continuation sheets, as applicable, are attached.

1. ORIGINAL CONTRACT SUM	\$ 8,078,611.50
2. Net change by Change Orders (0 Total to Date)	\$ -
3. Contract Sum To Date (line 1+2)	\$ 8,078,611.50
4. TOTAL COMPLETED AND STORED TO DATE (Column G on individual sheets)	\$ 172,922.50
5. RETAINAGE:	
a. 5% of completed work	\$ 8,646.13
b. Retainage released to date	\$ -
c. Net retainage held to date	\$ 8,646.13
6. TOTAL EARNED LESS RETAINAGE ( Line 4 less Line 5 Total )	\$ 164,276.38
7. LESS PREVIOUS PAYMENTS (Line 6 from prior Application )	\$ -
8. CURRENT PAYMENT DUE	\$ 164,276.38
9. BALANCE TO FINISH, INCL. RETAINAGE (Line 3 less Line 6 )	\$ 7,914,335.13

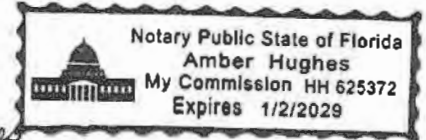
CHANGE ORDER SUMMARY	ADDITION	DEDUCTIONS
Total changes approved in previous months by owner		
Total approved this month		
TOTALS	-	-
NET CHANGES by Change Order		-

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents and that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

**CONTRACTOR:** Hughes Brothers Construction, Inc.

By: Phatt J. Nisleri Date: 4/25/25  
Project Manager

State of : FLORIDA  
County of : SUMTER  
Subscribed and sworn to before me  
this 26 day of April, 2025



Notary Public : Amber Hughes  
My Commission expires : 1/2/2029

### ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising this application, the Engineer certifies to the Owner that to the best of the Engineer's knowledge, information and belief, the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the Amount Certified.

**AMOUNT CERTIFIED** \_\_\_\_\_ **Date:** \_\_\_\_\_  
(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this

application and on the Continuation Sheet that are changed to conform to the amount certified )

**Engineer :** Brian Muelis **Date:** 4/28/2025  
By: \_\_\_\_\_

# SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
	<b>GENERAL CONDITIONS</b>											
1000	Mobilization	1.00	LS	\$ 13,500.00	\$ 13,500.00	0	\$ -	0.2	\$ 2,700.00	0.2	\$ 2,700.00	20.00%
1010	Survey Misc.	1.00	LS	\$ 7,000.00	\$ 7,000.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1030	NPDES Monitoring	1.00	LS	\$ 13,500.00	\$ 13,500.00	0	\$ -	0.15	\$ 2,025.00	0.15	\$ 2,025.00	15.00%
1040	Silt Fence	35790.00	LF	\$ 2.00	\$ 71,580.00	0	\$ -	29150	\$ 58,300.00	29150	\$ 58,300.00	81.45%
1050	Inlet Protection	33.00	FA	\$ 130.00	\$ 4,290.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1060	Construction Entrance	1.00	EA	\$ 5,895.00	\$ 5,895.00	0	\$ -	0.5	\$ 2,947.50	0.5	\$ 2,947.50	50.00%
1070	<b>TOTAL GENERAL CONDITIONS</b>				\$ 115,765.00		\$ -		\$ 65,972.50		\$ 65,972.50	
	<b>EARTHWORK</b>											
1080	Clearing & Grubbing	87.00	AC	\$ 7,130.00	\$ 620,310.00	0	\$ -	15	\$ 106,950.00	15	\$ 106,950.00	17.24%
1090	Site Excavation (Cut/Fill/Balance)	599135.00	CY	\$ 3.15	\$ 1,887,275.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1100	Dewatering	1.00	LS	\$ 275,000.00	\$ 275,000.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1110	Fine Grade Disturbed Areas	148525.00	SY	\$ 0.65	\$ 96,541.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1120	Fine Grade ROW	9020.00	SY	\$ 0.65	\$ 5,863.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1130	Fine Grade Lots	63500.00	SY	\$ 0.65	\$ 41,275.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1140	Fine Grade DRA	73300.00	SY	\$ 0.70	\$ 51,310.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1150	Fine Grade Slopes & Swales	19320.00	SY	\$ 0.70	\$ 13,524.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1160	<b>TOTAL EARTHWORK</b>				\$ 2,991,098.50		\$ -		\$ 106,950.00		\$ 106,950.00	
	<b>GRASSING</b>											
1170	Sod Slopes, Swales & DRA Sideslopes	50495.00	SY	\$ 3.75	\$ 189,356.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1180	Sod ROW	9020.00	SY	\$ 3.75	\$ 33,825.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1190	Seed & Mulch Disturbed Areas	148525.00	SY	\$ 0.40	\$ 59,410.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1200	Seed & Mulch Lots	63500.00	SY	\$ 0.40	\$ 25,400.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2110	<b>TOTAL GRASSING</b>				\$ 307,991.25		\$ -		\$ -		\$ -	
	<b>ROADWAY</b>											
1220	1.5" SP-9.5 Asphalt	7200.00	SY	\$ 14.85	\$ 106,920.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1230	2" SP-9.5 Asphalt	1590.00	SY	\$ 24.85	\$ 39,511.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1240	6" Limerock Base	7200.00	SY	\$ 17.85	\$ 128,520.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1250	8" Limerock Base	1590.00	SY	\$ 23.35	\$ 37,126.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1260	12" Stabilized Subgrade	11430.00	SY	\$ 11.85	\$ 135,445.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1270	Type F Curb	305.00	LF	\$ 25.95	\$ 7,914.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1280	Curb - Miami	5300.00	LF	\$ 23.30	\$ 123,490.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1290	Sidewalk	6820.00	SF	\$ 8.75	\$ 59,615.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1300	ADA Handicap Ramp	12.00	EA	\$ 1,435.00	\$ 17,220.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1310	Striping & Signage	1.00	LS	\$ 34,500.00	\$ 34,500.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1320	<b>TOTAL ROADWAY</b>				\$ 685,263.25		\$ -		\$ -		\$ -	
	<b>STORM</b>											

# SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
1330	15" HP	270.00	LF	\$ 65.95	\$ 17,806.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1340	18" HP	310.00	LF	\$ 70.75	\$ 21,932.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1350	24" HP	890.00	LF	\$ 93.45	\$ 83,170.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1360	30" HP	1150.00	LF	\$ 130.40	\$ 149,960.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1370	36" HP	540.00	LF	\$ 144.65	\$ 78,111.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1380	42" HP	60.00	LF	\$ 184.55	\$ 11,073.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1390	48" HP	430.00	LF	\$ 246.60	\$ 106,038.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1400	60" HP	270.00	LF	\$ 353.70	\$ 95,499.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1410	15" MES	1.00	EA	\$ 1,615.00	\$ 1,615.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1420	18" MES	1.00	EA	\$ 1,755.00	\$ 1,755.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1440	36" MES	1.00	EA	\$ 5,115.00	\$ 5,115.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1450	42" MES	1.00	EA	\$ 5,805.00	\$ 5,805.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1460	48" MES	2.00	EA	\$ 7,415.00	\$ 14,830.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1470	60" MES	1.00	EA	\$ 13,625.00	\$ 13,625.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1480	Type P-5 Inlet	6.00	EA	\$ 8,345.00	\$ 50,070.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1490	Type P-6 Inlet	18.00	EA	\$ 8,265.00	\$ 148,770.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1500	Type J-5 Inlet	2.00	EA	\$ 12,215.00	\$ 24,430.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1510	Type J-6 Inlet	3.00	EA	\$ 12,565.00	\$ 37,695.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1520	Type C Inlet	1.00	EA	\$ 3,470.00	\$ 3,470.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1525	Type C Inlet (Type J Bottom)	1.00	EA	\$ 8,145.00	\$ 8,145.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1530	Type E Inlet	1.00	EA	\$ 4,455.00	\$ 4,455.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1540	Type H Inlet	1.00	EA	\$ 15,255.00	\$ 15,255.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1550	Type P Manhole	4.00	EA	\$ 3,965.00	\$ 15,860.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1560	Type J Manhole	3.00	EA	\$ 9,585.00	\$ 28,755.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1570	Testing	3920.00	LF	\$ 7.00	\$ 27,440.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1575	Laser Profile HP Pipe	3920.00	LF	\$ 3.00	\$ 11,760.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1580	TOTAL STORM				\$ 982,440.50		\$ -		\$ -		\$ -	
	SEWER											
1600	8" PVC Sewer Main (0-6')	190.00	LF	\$ 55.95	\$ 10,611.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1610	8" PVC Sewer Main (6-8')	350.00	LF	\$ 59.05	\$ 20,667.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1620	8" PVC Sewer Main (8-10')	730.00	LF	\$ 63.35	\$ 46,245.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1630	8" PVC Sewer Main (10-12')	2030.00	LF	\$ 69.35	\$ 140,780.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1640	10" PVC Sewer Main (12-14')	40.00	LF	\$ 97.15	\$ 3,886.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1650	Sanitary Manhole (0-6')	3.00	EA	\$ 6,810.00	\$ 20,430.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1670	Sanitary Manhole (8-10')	3.00	EA	\$ 8,715.00	\$ 26,145.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1680	Sanitary Manhole (10-12')	4.00	EA	\$ 9,655.00	\$ 38,620.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1690	Sanitary Polymer Manhole (10-12')	4.00	EA	\$ 28,360.00	\$ 113,440.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1700	Sanitary Polymer Manhole (12-14')	2.00	EA	\$ 34,275.00	\$ 68,550.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1710	Single Service Connection	30.00	EA	\$ 1,355.00	\$ 40,650.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1720	Double Service Connection	37.00	EA	\$ 1,565.00	\$ 57,905.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1730	Testing	3340.00	LF	\$ 7.00	\$ 23,380.00	0	\$ -	0	\$ -	0	\$ -	0.00%



# SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
1740	<b>TOTAL SEWER</b>				\$ 611,311.00		\$ -		\$ -		\$ -	
	<b>LIFT STATION</b>											
1750	Lift Station Package (LS3)	1.00	LS	\$ 1,034,875.00	\$ 1,034,875.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1760	<b>TOTAL LIFT STATION</b>				\$ 1,034,875.00		\$ -		\$ -		\$ -	
	<b>FORCEMAIN</b>											
1770	Connect to Existing	1.00	EA	\$ 6,435.00	\$ 6,435.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1780	8" PVC Forcemain	1240.00	LF	\$ 37.25	\$ 46,180.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1790	8" Gate Valve	4.00	EA	\$ 2,575.00	\$ 10,300.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1795	Pig Port Assembly	2.00	EA	\$ 16,040.00	\$ 32,080.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1800	2" ARV Assembly	2.00	EA	\$ 15,955.00	\$ 31,910.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1810	Fittings	1.00	LS	\$ 28,605.00	\$ 28,605.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1820	Testing	1240.00	LF	\$ 2.65	\$ 3,286.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1830	<b>TOTAL FORCEMAIN</b>				\$ 158,806.00		\$ -		\$ -		\$ -	
	<b>WATERMAIN</b>											
1840	Connect to Existing	1.00	EA	\$ 1,745.00	\$ 1,745.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1850	Temporary Jumper Assembly	1.00	EA	\$ 2,015.00	\$ 2,015.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1860	4" PVC Watermain	40.00	LF	\$ 26.30	\$ 1,052.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1870	8" PVC Watermain	3330.00	LF	\$ 41.85	\$ 139,360.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1880	4" Gate Valve	1.00	EA	\$ 1,540.00	\$ 1,540.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1890	8" Gate Valve	19.00	EA	\$ 2,515.00	\$ 47,785.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1900	Fittings	1.00	LS	\$ 14,585.00	\$ 14,585.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1910	Fire Hydrant Assembly	6.00	EA	\$ 7,115.00	\$ 42,690.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1920	Single Service Connection	10.00	EA	\$ 1,190.00	\$ 11,900.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1930	Double Service Connection	47.00	EA	\$ 1,685.00	\$ 79,195.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1940	Lift Station Water Service	1.00	EA	\$ 3,725.00	\$ 3,725.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1950	4" Cul-De-Sac Assembly	1.00	EA	\$ 16,945.00	\$ 16,945.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1960	Hydroguard Blow Off Assembly	2.00	EA	\$ 6,715.00	\$ 13,430.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1970	Testing	3370.00	LF	\$ 4.55	\$ 15,333.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1980	<b>TOTAL WATERMAIN</b>				\$ 391,301.00		\$ -		\$ -		\$ -	
	<b>RECLAIM</b>											
1990	Connect to Existing	1.00	EA	\$ 1,625.00	\$ 1,625.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2000	4" PVC Reclaimed	80.00	LF	\$ 24.85	\$ 1,988.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2010	6" PVC Reclaimed	3460.00	LF	\$ 32.30	\$ 111,758.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2020	4" Gate Valve	2.00	EA	\$ 1,635.00	\$ 3,270.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2030	6" Gate Valve	19.00	EA	\$ 1,925.00	\$ 36,575.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2040	6" Reclaim Meter Assembly	1.00	EA	\$ 27,495.00	\$ 27,495.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2050	Fittings	1.00	LS	\$ 31,335.00	\$ 31,335.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2060	4" Cul-De-Sac Assembly	1.00	EA	\$ 10,635.00	\$ 10,635.00	0	\$ -	0	\$ -	0	\$ -	0.00%

# SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
2070	Single Service Connection	12.00	EA	\$ 1,275.00	\$ 15,300.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2080	Double Service Connection	44.00	EA	\$ 1,650.00	\$ 72,600.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2090	Blow-Off Assembly	2.00	EA	\$ 1,575.00	\$ 3,150.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2100	Testing	3540.00	LF	\$ 2.65	\$ 9,381.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2110	<b>TOTAL RECLAIM</b>				\$ 325,112.00		\$ -		\$ -		\$ -	
	<b>OFFSITE ROADWAY</b>											
2120	2" SP-9.5 Asphalt Type (2 Lifts)	2125.00	SY	\$ 19.75	\$ 41,968.75	0	\$ -	0	\$ -	0	\$ -	0.00%
2130	1" SP -9.5 Overlay	3395.00	SY	\$ 14.60	\$ 49,567.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2135	1" Mill Existing	3395.00	SY	\$ 7.00	\$ 23,765.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2140	Full Depth Lime Rock Base	2125.00	SY	\$ 50.65	\$ 107,631.25	0	\$ -	0	\$ -	0	\$ -	0.00%
2150	Sidewalk	7070.00	SF	\$ 8.25	\$ 58,327.50	0	\$ -	0	\$ -	0	\$ -	0.00%
2160	Type Ribbon Curb	130.00	LF	\$ 40.25	\$ 5,232.50	0	\$ -	0	\$ -	0	\$ -	0.00%
2170	Handicap Ramp	2.00	EA	\$ 1,435.00	\$ 2,870.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2180	Striping & Signage	1.00	LS	\$ 23,000.00	\$ 23,000.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2190	ROW Restoration	1960.00	SY	\$ 5.55	\$ 10,878.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2200	Maintenance of Traffic	1.00	LS	\$ 57,500.00	\$ 57,500.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2210	<b>TOTAL OFFSITE ROADWAY</b>				\$ 380,740.00		\$ -		\$ -		\$ -	
	<b>OFFSITE WATERMAIN</b>											
2300	Connect to Existing (TSV)	1.00	EA	\$ 7,875.00	\$ 7,875.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2310	Temporary Jumper Assembly	1.00	EA	\$ 2,110.00	\$ 2,110.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2320	10" Directional Drill	80.00	LF	\$ 343.25	\$ 27,460.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2330	8" PVC Watermain	40.00	LF	\$ 88.65	\$ 3,542.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2340	8" Gate Valve	2.00	EA	\$ 2,515.00	\$ 5,030.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2350	10" Gate Valve	1.00	EA	\$ 3,455.00	\$ 3,455.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2360	Blow-Off Assembly	1.00	EA	\$ 1,845.00	\$ 1,845.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2370	Testing	120.00	LF	\$ 4.55	\$ 546.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2380	<b>TOTAL OFFSITE WATERMAIN</b>				\$ 51,863.00		\$ -		\$ -		\$ -	
	<b>OFFSITE RECLAIM</b>											
2390	Connect to Existing	1.00	EA	\$ 5,595.00	\$ 5,595.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2400	Temporary Jumper	1.00	EA	\$ 2,305.00	\$ 2,305.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2410	8" Directional Drill	60.00	LF	\$ 302.55	\$ 24,204.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2420	6" PVC Reclaimed	60.00	LF	\$ 67.15	\$ 4,029.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2430	6" Gate Valve	2.00	EA	\$ 1,925.00	\$ 3,850.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2440	Blow-Off Assembly	1.00	EA	\$ 1,705.00	\$ 1,705.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2450	Testing	140.00	LF	\$ 2.55	\$ 357.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2460	<b>TOTAL OFFSITE RECLAIM</b>				\$ 42,045.00		\$ -		\$ -		\$ -	
	<b>TOTAL OSPREY CREEK RESERVE PH 1A W/ OFFSITE</b>				\$ 8,078,611.50		\$ -		\$ 172,922.50		\$ 172,922.50	



## Purchase Order: 3653

# KOLTER

PO Name: Hughes Brother - Phase 1A and 1B MG  
Ordered: 4/29/2025  
Revised:

Community: Osprey Creek LP

Vendor: HUGHES BROTHERS  
CONSTRUCTION INC (HUBRCO)  
948 WALKER RD  
WILDWOOD, FL 34785  
(p) (352)399-6829  
(f) (352)399-6830

Notes:

Phase 0

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61065 Water/Sewer Utilities - Mobilization -Utilities Forcemain	0	\$158,806.00	\$158,806.00	\$0.00
	0.00	LS	- Mobilization -Utilities Phase 1A Lift Station	0	\$1,034,875.00	\$1,034,875.00	\$0.00
	0.00	LS	61075 Offsite Improvements (OSI) - OSI - Roadwork Offsite Roadway	0	\$380,740.00	\$380,740.00	\$0.00
	0.00	LS	- OSI - Sewer Offsite Reclaim	0	\$42,045.00	\$42,045.00	\$0.00
	0.00	LS	- OSI - Water Offsite Watermain	0	\$51,863.00	\$51,863.00	\$0.00

Phase 1A

	0.00	LS	61060 Earthwork - Mobilization - Earthwork Infrastructure	0	\$5,495,883.21	\$5,495,883.21	\$0.00
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Phase 1B

	0.00	LS	61060 Earthwork - Mobilization - Earthwork MG	0	\$1,004,399.29	\$1,004,399.29	\$0.00
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### Payment Information

Draw

Draw Amounts

Subtotal: \$8,168,611.50  
Total Tax: \$0.00  
Purchase Order Total: \$8,168,611.50  
Invoiced To Date: \$0.00

### Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

**CONDITIONAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT**

The undersigned lienor, in consideration of the sum of \$193,814.25,

hereby waives and releases its lien and right to claim for labor, services, or materials

furnished through May 31<sup>st</sup>, 2025,

to Osprey Creek LP,

on the job of Osprey Creek Reserve Ph. 1A w/ Offsite,

to the following property:

Cypress Creek Reserve Marigold Ave E Laurel Ave, Parcel No. 28-28-01-934670-000001 & 28-28-01-934670-000002 Sections 1, 12, 6 & 7 T28S R28 & 29E Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: May 23, 20 25

Lienor: Hughes Brothers Construction, Inc.

Address: 948 Walker Rd Wildwood, FL 34785

By: 

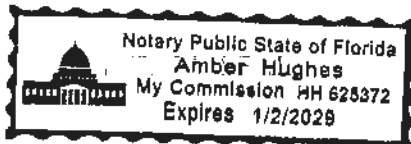
Name: Chad Hughes

Title: President

STATE OF Florida

COUNTY OF Sumter

The foregoing instrument was acknowledged before me this 23 day of May, 20 25 by Chad Hughes, president of HBC, Inc, on behalf of the corporation. He (she) is ☒ personally known to me or ☐ has produced \_\_\_\_\_ as identification.



  
Notary Public Signature

Amber Hughes  
(Name typed, printed or stamped)

My Commission Expires: 1/2/2029

## APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER:  
Osprey Creek LP  
14025 Riveredge Drive, Suite 175  
Tampa, FL 33637

PROJECT:  
Osprey Creek Reserve Ph. 1A w/ Offsite  
2025-012-4

APPLICATION NO.: 2  
APPLICATION DATE: 5/23/2025

PAY PERIOD: 5/1/25 - 5/31/25

CONTRACT DATE: 3/28/2025

DISTRIBUTION TO:  
☒ OWNER  
☒ ENGINEER  
☐ CONTRACTOR

FROM CONTRACTOR:  
Hughes Brothers Construction, Inc.  
948 Walker Rd.  
Wildwood, Florida 34785  
352-399-6829

VIA ENGINEER:  
LevelUp Consulting, LLC  
3101 Maguire Blvd., Suite 225  
Orlando, FL 32803

### CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract.  
Continuation sheets, as applicable, are attached.

1. ORIGINAL CONTRACT SUM	\$ 8,078,611.50
2. Net change by Change Orders (0 Total to Date)	\$ -
3. Contract Sum To Date (line 1+2)	\$ 8,078,611.50
4. TOTAL COMPLETED AND STORED TO DATE (Column G on individual sheets)	\$ 376,937.50
5. RETAINAGE:	
a. 5% of completed work	\$ 18,846.88
b. Retainage released to date	\$ -
c. Net retainage held to date	\$ 18,846.88
6. TOTAL EARNED LESS RETAINAGE ( Line 4 less Line 5 Total )	\$ 358,090.63
7. LESS PREVIOUS PAYMENTS (Line 6 from prior Application )	\$ 164,276.38
8. CURRENT PAYMENT DUE	\$ 193,814.25
9. BALANCE TO FINISH, INCL. RETAINAGE (Line 3 less Line 6 )	\$ 7,720,520.88

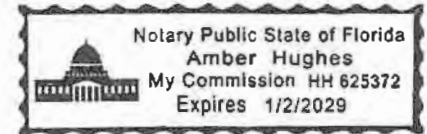
CHANGE ORDER SUMMARY	ADDITION	DEDUCTIONS
Total changes approved in previous months by owner		
Total approved this month		
TOTALS	-	-
NET CHANGES by Change Order		-

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents and that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Hughes Brothers Construction, Inc.

By: [Signature] Date: 05/23/2025  
Project Manager

State of : FLORIDA  
County of : SUMTER  
Subscribed and sworn to before me  
this 23 day of May, 2025



Notary Public Amber Hughes  
My Commission expires: 1/2/2029

### ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising this application, the Engineer certifies to the Owner that to the best of the Engineer's knowledge, information and belief, the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the Amount Certified.

AMOUNT CERTIFIED \_\_\_\_\_ Date: \_\_\_\_\_  
(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this

application and on the Continuation Sheet that are changed to conform to the amount certified.)

Engineer: [Signature] Date: 5/27/2025  
By: \_\_\_\_\_

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
	<b>GENERAL CONDITIONS</b>										
1000	Mobilization	1.00	LS	\$ 13,500.00	\$ 13,500.00	0.2	\$ 2,700.00	0	\$ -	0.2	\$ 2,700.00
1010	Survey Misc	1.00	LS	\$ 7,000.00	\$ 7,000.00	0	\$ -	0	\$ -	0	\$ -
1030	NPDES Monitoring	1.00	LS	\$ 13,500.00	\$ 13,500.00	0.15	\$ 2,025.00	0.06	\$ 810.00	0.21	\$ 2,835.00
1040	Silt Fence	35790.00	LF	\$ 2.00	\$ 71,580.00	29150	\$ 58,300.00	0	\$ -	29150	\$ 58,300.00
1050	Inlet Protection	33.00	EA	\$ 130.00	\$ 4,290.00	0	\$ -	0	\$ -	0	\$ -
1060	Construction Entrance	1.00	EA	\$ 5,895.00	\$ 5,895.00	0.5	\$ 2,947.50	0	\$ -	0.5	\$ 2,947.50
1070	<b>TOTAL GENERAL CONDITIONS</b>				\$ 115,765.00		\$ 65,972.50		\$ 810.00		\$ 66,782.50
	<b>EARTHWORK</b>										
1080	Clearing & Grubbing	87.00	AC	\$ 7,130.00	\$ 620,310.00	15	\$ 106,950.00	28.5	\$ 203,205.00	43.5	\$ 310,155.00
1090	Site Excavation (Cut/Fill/Balance)	599135.00	CY	\$ 3.15	\$ 1,887,275.25	0	\$ -	0	\$ -	0	\$ -
1100	Dewatering	1.00	LS	\$ 275,000.00	\$ 275,000.00	0	\$ -	0	\$ -	0	\$ -
1110	Fine Grade Disturbed Areas	148525.00	SY	\$ 0.65	\$ 96,541.25	0	\$ -	0	\$ -	0	\$ -
1120	Fine Grade ROW	9020.00	SY	\$ 0.65	\$ 5,863.00	0	\$ -	0	\$ -	0	\$ -
1130	Fine Grade Lots	63500.00	SY	\$ 0.65	\$ 41,275.00	0	\$ -	0	\$ -	0	\$ -
1140	Fine Grade DRA	73300.00	SY	\$ 0.70	\$ 51,310.00	0	\$ -	0	\$ -	0	\$ -
1150	Fine Grade Slopes & Swales	19320.00	SY	\$ 0.70	\$ 13,524.00	0	\$ -	0	\$ -	0	\$ -
1160	<b>TOTAL EARTHWORK</b>				\$ 2,991,096.50		\$ 106,950.00		\$ 203,205.00		\$ 310,155.00
	<b>GRASSING</b>										
1170	Sod Slopes, Swales & DRA Sideslopes	50495.00	SY	\$ 3.75	\$ 189,356.25	0	\$ -	0	\$ -	0	\$ -
1180	Sod ROW	9020.00	SY	\$ 3.75	\$ 33,825.00	0	\$ -	0	\$ -	0	\$ -
1190	Seed & Mulch Disturbed Areas	148525.00	SY	\$ 0.40	\$ 59,410.00	0	\$ -	0	\$ -	0	\$ -
1200	Seed & Mulch Lots	63500.00	SY	\$ 0.40	\$ 25,400.00	0	\$ -	0	\$ -	0	\$ -
2110	<b>TOTAL GRASSING</b>				\$ 307,991.25		\$ -		\$ -		\$ -
	<b>ROADWAY</b>										
1220	1.5" SP-9.5 Asphalt	7200.00	SY	\$ 14.85	\$ 106,920.00	0	\$ -	0	\$ -	0	\$ -
1230	2" SP-9.5 Asphalt	1590.00	SY	\$ 24.85	\$ 39,511.50	0	\$ -	0	\$ -	0	\$ -
1240	6" Limerock Base	7200.00	SY	\$ 17.85	\$ 128,520.00	0	\$ -	0	\$ -	0	\$ -
1250	8" Limerock Base	1590.00	SY	\$ 23.35	\$ 37,126.50	0	\$ -	0	\$ -	0	\$ -
1260	12" Stabilized Subgrade	11430.00	SY	\$ 11.85	\$ 135,445.50	0	\$ -	0	\$ -	0	\$ -
1270	Type F Curb	305.00	LF	\$ 25.95	\$ 7,914.75	0	\$ -	0	\$ -	0	\$ -
1280	Curb - Miami	5300.00	LF	\$ 23.30	\$ 123,490.00	0	\$ -	0	\$ -	0	\$ -
1290	Sidewalk	6620.00	SF	\$ 8.25	\$ 54,615.00	0	\$ -	0	\$ -	0	\$ -
1300	ADA Handicap Ramp	12.00	EA	\$ 1,435.00	\$ 17,220.00	0	\$ -	0	\$ -	0	\$ -
1310	Striping & Signage	1.00	LS	\$ 34,500.00	\$ 34,500.00	0	\$ -	0	\$ -	0	\$ -

**SCHEDULE OF VALUES**

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1320	<b>TOTAL ROADWAY</b>				<b>\$ 685,263.25</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>
	<b>STORM</b>										
1330	15" HP	270.00	LF	\$ 65.95	\$ 17,806.50	0	\$ -	0	\$ -	0	\$ -
1340	18" HP	310.00	LF	\$ 70.75	\$ 21,932.50	0	\$ -	0	\$ -	0	\$ -
1350	24" HP	890.00	LF	\$ 93.45	\$ 83,170.50	0	\$ -	0	\$ -	0	\$ -
1360	30" HP	1150.00	LF	\$ 130.40	\$ 149,960.00	0	\$ -	0	\$ -	0	\$ -
1370	36" HP	540.00	LF	\$ 144.65	\$ 78,111.00	0	\$ -	0	\$ -	0	\$ -
1380	42" HP	60.00	LF	\$ 184.55	\$ 11,073.00	0	\$ -	0	\$ -	0	\$ -
1390	48" HP	430.00	LF	\$ 246.60	\$ 106,038.00	0	\$ -	0	\$ -	0	\$ -
1400	60" HP	270.00	LF	\$ 353.70	\$ 95,499.00	0	\$ -	0	\$ -	0	\$ -
1410	15" MES	1.00	EA	\$ 1,615.00	\$ 1,615.00	0	\$ -	0	\$ -	0	\$ -
1420	18" MES	1.00	EA	\$ 1,755.00	\$ 1,755.00	0	\$ -	0	\$ -	0	\$ -
1440	36" MES	1.00	EA	\$ 5,115.00	\$ 5,115.00	0	\$ -	0	\$ -	0	\$ -
1450	42" MES	1.00	EA	\$ 5,805.00	\$ 5,805.00	0	\$ -	0	\$ -	0	\$ -
1460	48" MES	2.00	EA	\$ 7,415.00	\$ 14,830.00	0	\$ -	0	\$ -	0	\$ -
1470	60" MES	1.00	EA	\$ 13,625.00	\$ 13,625.00	0	\$ -	0	\$ -	0	\$ -
1480	Type P-5 Inlet	6.00	EA	\$ 8,345.00	\$ 50,070.00	0	\$ -	0	\$ -	0	\$ -
1490	Type P-6 Inlet	18.00	EA	\$ 8,265.00	\$ 148,770.00	0	\$ -	0	\$ -	0	\$ -
1500	Type J-5 Inlet	2.00	EA	\$ 12,215.00	\$ 24,430.00	0	\$ -	0	\$ -	0	\$ -
1510	Type J-6 Inlet	3.00	EA	\$ 12,565.00	\$ 37,695.00	0	\$ -	0	\$ -	0	\$ -
1520	Type C Inlet	1.00	EA	\$ 3,470.00	\$ 3,470.00	0	\$ -	0	\$ -	0	\$ -
1525	Type C Inlet (Type J Bottom)	1.00	EA	\$ 8,145.00	\$ 8,145.00	0	\$ -	0	\$ -	0	\$ -
1530	Type E Inlet	1.00	EA	\$ 4,455.00	\$ 4,455.00	0	\$ -	0	\$ -	0	\$ -
1540	Type H Inlet	1.00	EA	\$ 15,255.00	\$ 15,255.00	0	\$ -	0	\$ -	0	\$ -
1550	Type P Manhole	4.00	EA	\$ 3,965.00	\$ 15,860.00	0	\$ -	0	\$ -	0	\$ -
1560	Type J Manhole	3.00	EA	\$ 9,585.00	\$ 28,755.00	0	\$ -	0	\$ -	0	\$ -
1570	Testing	3920.00	LF	\$ 7.00	\$ 27,440.00	0	\$ -	0	\$ -	0	\$ -
1575	Laser Profile HP Pipe	3920.00	LF	\$ 3.00	\$ 11,760.00	0	\$ -	0	\$ -	0	\$ -
1580	<b>TOTAL STORM</b>				<b>\$ 982,440.50</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>
	<b>SEWER</b>										
1600	8" PVC Sewer Main (0-6')	190.00	LF	\$ 55.85	\$ 10,611.50	0	\$ -	0	\$ -	0	\$ -
1610	8" PVC Sewer Main (6-8')	350.00	LF	\$ 59.05	\$ 20,667.50	0	\$ -	0	\$ -	0	\$ -
1620	8" PVC Sewer Main (8-10')	730.00	LF	\$ 63.35	\$ 46,245.50	0	\$ -	0	\$ -	0	\$ -
1630	8" PVC Sewer Main (10-12')	2030.00	LF	\$ 69.35	\$ 140,780.50	0	\$ -	0	\$ -	0	\$ -
1640	10" PVC Sewer Main (12-14')	40.00	LF	\$ 97.15	\$ 3,886.00	0	\$ -	0	\$ -	0	\$ -
1650	Sanitary Manhole (0-6')	3.00	EA	\$ 6,810.00	\$ 20,430.00	0	\$ -	0	\$ -	0	\$ -
1670	Sanitary Manhole (8-10')	3.00	EA	\$ 8,715.00	\$ 26,145.00	0	\$ -	0	\$ -	0	\$ -

## SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1680	Sanitary Manhole (10'-12')	4.00	EA	\$ 9,655.00	\$ 38,620.00	0	\$ -	0	\$ -	0	\$ -
1690	Sanitary Polymer Manhole (10'-12')	4.00	EA	\$ 28,360.00	\$ 113,440.00	0	\$ -	0	\$ -	0	\$ -
1700	Sanitary Polymer Manhole (12'-14')	2.00	EA	\$ 34,275.00	\$ 68,550.00	0	\$ -	0	\$ -	0	\$ -
1710	Single Service Connection	30.00	EA	\$ 1,355.00	\$ 40,650.00	0	\$ -	0	\$ -	0	\$ -
1720	Double Service Connection	37.00	EA	\$ 1,565.00	\$ 57,905.00	0	\$ -	0	\$ -	0	\$ -
1730	Testing	3340.00	LF	\$ 7.00	\$ 23,380.00	0	\$ -	0	\$ -	0	\$ -
1740	<b>TOTAL SEWER</b>				\$ 611,311.00		\$ -		\$ -		\$ -
	<b>LIFT STATION</b>										
1750	Lift Station Package (LS3)	1.00	LS	\$ 1,034,875.00	\$ 1,034,875.00	0	\$ -	0	\$ -	0	\$ -
1760	<b>TOTAL LIFT STATION</b>				\$ 1,034,875.00		\$ -		\$ -		\$ -
	<b>FORCEMAIN</b>										
1770	Connect to Existing	1.00	EA	\$ 6,435.00	\$ 6,435.00	0	\$ -	0	\$ -	0	\$ -
1780	8" PVC Forcemain	1240.00	LF	\$ 37.25	\$ 46,190.00	0	\$ -	0	\$ -	0	\$ -
1790	8" Gate Valve	4.00	EA	\$ 2,575.00	\$ 10,300.00	0	\$ -	0	\$ -	0	\$ -
1795	Pig Port Assembly	2.00	EA	\$ 16,040.00	\$ 32,080.00	0	\$ -	0	\$ -	0	\$ -
1800	2" ARV Assembly	2.00	EA	\$ 15,955.00	\$ 31,910.00	0	\$ -	0	\$ -	0	\$ -
1810	Fittings	1.00	LS	\$ 28,605.00	\$ 28,605.00	0	\$ -	0	\$ -	0	\$ -
1820	Testing	1240.00	LF	\$ 2.65	\$ 3,286.00	0	\$ -	0	\$ -	0	\$ -
1830	<b>TOTAL FORCEMAIN</b>				\$ 158,806.00		\$ -		\$ -		\$ -
	<b>WATERMAIN</b>										
1840	Connect to Existing	1.00	EA	\$ 1,745.00	\$ 1,745.00	0	\$ -	0	\$ -	0	\$ -
1850	Temporary Jumper Assembly	1.00	EA	\$ 2,015.00	\$ 2,015.00	0	\$ -	0	\$ -	0	\$ -
1860	4" PVC Watermain	40.00	LF	\$ 26.30	\$ 1,052.00	0	\$ -	0	\$ -	0	\$ -
1870	8" PVC Watermain	3330.00	LF	\$ 41.65	\$ 139,360.50	0	\$ -	0	\$ -	0	\$ -
1880	4" Gate Valve	1.00	EA	\$ 1,540.00	\$ 1,540.00	0	\$ -	0	\$ -	0	\$ -
1890	8" Gate Valve	19.00	EA	\$ 2,515.00	\$ 47,785.00	0	\$ -	0	\$ -	0	\$ -
1900	Fittings	1.00	LS	\$ 14,585.00	\$ 14,585.00	0	\$ -	0	\$ -	0	\$ -
1910	Fire Hydrant Assembly	6.00	EA	\$ 7,115.00	\$ 42,690.00	0	\$ -	0	\$ -	0	\$ -
1920	Single Service Connection	10.00	EA	\$ 1,190.00	\$ 11,900.00	0	\$ -	0	\$ -	0	\$ -
1930	Double Service Connection	47.00	EA	\$ 1,685.00	\$ 79,195.00	0	\$ -	0	\$ -	0	\$ -
1940	Lift Station Water Service	1.00	EA	\$ 3,725.00	\$ 3,725.00	0	\$ -	0	\$ -	0	\$ -
1950	4" Cul-De-Sac Assembly	1.00	EA	\$ 16,945.00	\$ 16,945.00	0	\$ -	0	\$ -	0	\$ -
1960	Hydroguard Blow Off Assembly	2.00	FA	\$ 6,715.00	\$ 13,430.00	0	\$ -	0	\$ -	0	\$ -
1970	Testing	3370.00	LF	\$ 4.55	\$ 15,333.50	0	\$ -	0	\$ -	0	\$ -
1980	<b>TOTAL WATERMAIN</b>				\$ 391,301.00		\$ -		\$ -		\$ -



**SCHEDULE OF VALUES**

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
	<b>RECLAIM</b>										
1990	Connect to Existing	1.00	EA	\$ 1,625.00	\$ 1,625.00	0	\$ -	0	\$ -	0	\$ -
2000	4" PVC Reclaimed	80.00	LF	\$ 24.85	\$ 1,988.00	0	\$ -	0	\$ -	0	\$ -
2010	6" PVC Reclaimed	3460.00	LF	\$ 32.30	\$ 111,758.00	0	\$ -	0	\$ -	0	\$ -
2020	4" Gate Valve	2.00	EA	\$ 1,635.00	\$ 3,270.00	0	\$ -	0	\$ -	0	\$ -
2030	6" Gate Valve	19.00	EA	\$ 1,925.00	\$ 36,575.00	0	\$ -	0	\$ -	0	\$ -
2040	6" Reclaim Meter Assembly	1.00	EA	\$ 27,495.00	\$ 27,495.00	0	\$ -	0	\$ -	0	\$ -
2050	Fittings	1.00	LS	\$ 31,335.00	\$ 31,335.00	0	\$ -	0	\$ -	0	\$ -
2060	4" Cul-De-Sac Assembly	1.00	EA	\$ 10,635.00	\$ 10,635.00	0	\$ -	0	\$ -	0	\$ -
2070	Single Service Connection	12.00	EA	\$ 1,275.00	\$ 15,300.00	0	\$ -	0	\$ -	0	\$ -
2080	Double Service Connection	44.00	EA	\$ 1,650.00	\$ 72,600.00	0	\$ -	0	\$ -	0	\$ -
2090	Blow-Off Assembly	2.00	EA	\$ 1,575.00	\$ 3,150.00	0	\$ -	0	\$ -	0	\$ -
2100	Testing	3540.00	LF	\$ 2.65	\$ 9,381.00	0	\$ -	0	\$ -	0	\$ -
2110	<b>TOTAL RECLAIM</b>				\$ 325,112.00		\$ -		\$ -		\$ -
	<b>OFFSITE ROADWAY</b>										
2120	2" SP-9.5 Asphalt Type (2 Lifts)	2125.00	SY	\$ 19.75	\$ 41,968.75	0	\$ -	0	\$ -	0	\$ -
2130	1" SP -9.5 Overlay	3395.00	SY	\$ 14.60	\$ 49,567.00	0	\$ -	0	\$ -	0	\$ -
2135	1" Mill Existing	3395.00	SY	\$ 7.00	\$ 23,765.00	0	\$ -	0	\$ -	0	\$ -
2140	Full Depth Lime Rock Base	2125.00	SY	\$ 50.85	\$ 107,631.25	0	\$ -	0	\$ -	0	\$ -
2150	Sidewalk	7070.00	SF	\$ 8.25	\$ 58,327.50	0	\$ -	0	\$ -	0	\$ -
2160	Type Ribbon Curb	130.00	LF	\$ 40.25	\$ 5,232.50	0	\$ -	0	\$ -	0	\$ -
2170	Handicap Ramp	2.00	EA	\$ 1,435.00	\$ 2,870.00	0	\$ -	0	\$ -	0	\$ -
2180	Striping & Signage	1.00	LS	\$ 23,000.00	\$ 23,000.00	0	\$ -	0	\$ -	0	\$ -
2190	ROW Restoration	1960.00	SY	\$ 5.55	\$ 10,878.00	0	\$ -	0	\$ -	0	\$ -
2200	Maintenance of Traffic	1.00	LS	\$ 57,500.00	\$ 57,500.00	0	\$ -	0	\$ -	0	\$ -
2210	<b>TOTAL OFFSITE ROADWAY</b>				\$ 390,740.00		\$ -		\$ -		\$ -
	<b>OFFSITE WATERMAIN</b>										
2300	Connect to Existing (TSV)	1.00	EA	\$ 7,875.00	\$ 7,875.00	0	\$ -	0	\$ -	0	\$ -
2310	Temporary Jumper Assembly	1.00	EA	\$ 2,110.00	\$ 2,110.00	0	\$ -	0	\$ -	0	\$ -
2320	10" Directional Drill	80.00	LF	\$ 343.25	\$ 27,460.00	0	\$ -	0	\$ -	0	\$ -
2330	8" PVC Watermain	40.00	LF	\$ 89.55	\$ 3,582.00	0	\$ -	0	\$ -	0	\$ -
2340	6" Gate Valve	2.00	EA	\$ 2,515.00	\$ 5,030.00	0	\$ -	0	\$ -	0	\$ -
2350	10" Gate Valve	1.00	EA	\$ 3,455.00	\$ 3,455.00	0	\$ -	0	\$ -	0	\$ -
2360	Blow-Off Assembly	1.00	EA	\$ 1,845.00	\$ 1,845.00	0	\$ -	0	\$ -	0	\$ -
2370	Testing	120.00	LF	\$ 4.55	\$ 546.00	0	\$ -	0	\$ -	0	\$ -
2380	<b>TOTAL OFFSITE WATERMAIN</b>				\$ 51,863.00		\$ -		\$ -		\$ -

# SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
	<b>OFFSITE RECLAIM</b>										
2390	Connect to Existing	1.00	EA	\$ 5,595.00	\$ 5,595.00	0	\$ -	0	\$ -	0	\$ -
2400	Temporary Jumper	1.00	EA	\$ 2,305.00	\$ 2,305.00	0	\$ -	0	\$ -	0	\$ -
2410	8" Directional Drill	80.00	LF	\$ 302.55	\$ 24,204.00	0	\$ -	0	\$ -	0	\$ -
2420	6" PVC Reclaimed	60.00	LF	\$ 67.15	\$ 4,029.00	0	\$ -	0	\$ -	0	\$ -
2430	6" Gate Valve	2.00	EA	\$ 1,925.00	\$ 3,850.00	0	\$ -	0	\$ -	0	\$ -
2440	Blow-Off Assembly	1.00	EA	\$ 1,705.00	\$ 1,705.00	0	\$ -	0	\$ -	0	\$ -
2450	Testing	140.00	LF	\$ 2.55	\$ 357.00	0	\$ -	0	\$ -	0	\$ -
2460	<b>TOTAL OFFSITE RECLAIM</b>				<b>\$ 42,045.00</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>
	<b>TOTAL OSPREY CREEK RESERVE PH 1A W/ OFFSITE</b>				<b>\$ 8,076,811.50</b>		<b>\$ 172,922.50</b>		<b>\$ 204,015.00</b>		<b>\$ 376,937.50</b>

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED  
FINANCIAL  
STATEMENTS**

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JUNE 30, 2025**

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2025**

	General Fund	Total Governmental Funds
<b>ASSETS</b>		
Cash	\$ 9,137	\$ 9,137
Due from Landowner	10,995	10,995
Total assets	<u>20,132</u>	<u>20,132</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 10,779	\$ 10,779
Accrued taxes payable	31	31
Landowner advance	6,000	6,000
Landowner advance - legal adv.	3,322	3,322
Total liabilities	<u>20,132</u>	<u>20,132</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred receipts	10,995	10,995
Total deferred inflows of resources	<u>10,995</u>	<u>10,995</u>
Fund balances:		
Restricted for:		
Unassigned	(10,995)	(10,995)
Total fund balances	<u>(10,995)</u>	<u>(10,995)</u>
Total liabilities, deferred inflows of resources		
Total liabilities and fund balances	<u>\$ 20,132</u>	<u>\$ 20,132</u>

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Landowner contribution	\$ 5,744	\$ 26,754	\$ 85,649	31%
Total revenues	<u>5,744</u>	<u>26,754</u>	<u>85,649</u>	31%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Supervisor	215	215	-	N/A
Management/accounting/recording	4,000	28,000	40,000	70%
Legal	1,351	4,339	25,000	17%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	1,000	0%
Telephone	17	117	167	70%
Postage	-	52	500	10%
Printing & binding	42	292	417	70%
Legal advertising	55	4,178	7,500	56%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	556	556	1,500	37%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>6,236</u>	<u>37,749</u>	<u>85,649</u>	44%
Excess/(deficiency) of revenues over/(under) expenditures	(492)	(10,995)	-	
Fund balances - beginning	<u>(10,503)</u>	<u>-</u>	<u>-</u>	
Fund balances - ending	<u>\$ (10,995)</u>	<u>\$ (10,995)</u>	<u>\$ -</u>	
*These items will be realized when bonds are issued				

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

**MINUTES OF MEETING  
CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

The Cypress Creek Reserve Community Development District held a Regular Meeting and Audit Committee Meeting on May 14, 2025 at 1:30 p.m., as soon thereafter as the matter could be heard, at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850.

**Present:**

William Fife	Chair
Candice Bain	Vice Chair
Baron Woodard	Assistant Secretary
Owen Budorick	Assistant Secretary
Eric Morrisette	Assistant Secretary

**Also present:**

Ernesto Torres	District Manager
Jere Earlywine (via telephone)	District Counsel
Steve Sanford (via telephone)	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Torres called the meeting to order at 1:47 p.m. All Supervisors were present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Presentation of First Supplemental  
Engineer's Report**

Mr. Earlywine presented the First Supplemental Engineer's Report dated February 2025. He noted that 395 units are anticipated, subject to completion of the PUD Amendment. The



cost estimate is approximately \$25.5 million. The Report contains the two findings necessary to proceed, first that the project is feasible, and second that the cost estimate is reasonable.

Ms. Bain voiced her belief that that the wrong Report is included in the agenda. She noted that this bond issuance is not related to the Post-PUD Amendment; rather, lot line adjustment occurred and any parcel going through the PUD is not within the CDD boundaries.

Ms. Bain stated that the final lot count is 395.

**On MOTION by Ms. Bain and seconded by Mr. Woodard, with all in favor, the First Supplemental Engineer's Report, in substantial form, subject to revision to be verified with the District Engineer, was approved.**

#### FOURTH ORDER OF BUSINESS

#### Presentation of First Supplemental Special Assessment Methodology Report

Mr. Torres presented the Preliminary First Supplemental Special Assessment Methodology Report dated May 14, 2025. He reviewed the pertinent information and discussed the Development Program, CIP, Financing Program, Assessment Methodology, lienability tests, special and peculiar benefits to the units, True-up Mechanism and the Appendix Tables. He noted the following:

- Assessment Area One CDD consists of approximately 237.51 +/- acres.
- The current Development Plan envisions 395 residential units.
- The anticipated total CIP costs for the 2025 Project are estimated at \$30,359,850.87.
- The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is \$12,500,000 to finance a portion of the 2025 Project costs in the estimated total amount of \$10,469,384.40.

Discussion ensued regarding assessment caps, to be determined at time of closing.

**On MOTION by Ms. Bain and seconded by Mr. Fife, with all in favor, the First Supplemental Special Assessment Methodology Report, in substantial form, was approved.**

**FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2025-35, Authorizing the Issuance of Not Exceeding \$18,000,000 Cypress Creek Reserve Community Development District, Special Assessment Bonds, Series 2025 (Assessment Area One) (the “Bonds”) to Finance Certain Public Infrastructure Within a Designated Assessment Area Referred to as Assessment Area One Within the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for The Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Authorizing the Use of that Certain Master Trust Indenture Previously Approved With Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing The Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Bonds; and Providing for severability, Conflicts and an Effective Date

Mr. Sanford presented Resolution 2025-35, which accomplishes the following:

- Sets forth certain parameters for the Series 2025 bonds, including granting the Chair or Vice Chair to execute a Bond Purchase Contract without the need for a special meeting.
- Authorizes making any necessary changes to the Engineer's Report and Methodology Report, in connection with marketing the bonds, without the need for a special meeting.
- Authorizes the Series 2025 principal amount of bonds not exceeding \$18,000,000 to finance all or a portion of the public infrastructure necessary for the development of Assessment Area One.
- Sets forth that the interest rate on the Series 2025 bonds shall not exceed the maximum statutory rate, the principal installments cannot exceed 30 years and the compensation to the Underwriter is 2% of the aggregate face amount of the Series 2025 bonds.
- Approves the forms of Exhibits including the Bond Purchase Contract, Preliminary Limited Offering Memorandum, Continuing Disclosure Agreement and a First Supplemental Trust Indenture.

**On MOTION by Ms. Bain and seconded by Mr. Fife, with all in favor, Resolution 2025-35, Authorizing the Issuance of Not Exceeding \$18,000,000 Cypress Creek Reserve Community Development District, Special Assessment Bonds, Series 2025 (Assessment Area One) (the "Bonds") to Finance Certain Public Infrastructure Within a Designated Assessment Area Referred to as Assessment Area One Within the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for The Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Authorizing the Use of that Certain Master Trust Indenture Previously Approved With Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing The Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things**

Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Bonds; and Providing for severability, Conflicts and an Effective Date, was adopted.

#### SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-36, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 (Assessment Area One); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date [SUPPLEMENTAL ASSESSMENT RESOLUTION WITH DELEGATION OF AUTHORITY – 2025 BONDS]

Mr. Earlywine presented Resolution 2025-36.

On MOTION by Mr. Woodard and seconded by Mr. Fife, with all in favor, Resolution 2025-36, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 (Assessment Area One); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

**SEVENTH ORDER OF BUSINESS****Consideration of Forms of Issuer's Counsel Documents**

- A. Collateral Assignment Agreement**
- B. Completion Agreement**
- C. Declaration of Consent**
- D. Disclosure of Public Finance**
- E. Notice of Special Assessments**
- F. True-Up Agreement**

**On MOTION by Mr. Woodard and seconded by Mr. Fife, with all in favor, the Collateral Assignment Agreement, Completion Agreement, Declaration of Consent, Disclosure of Public Finance, Notice of Special Assessments and True-Up Agreement, all in substantial form, were approved.**

**EIGHTH ORDER OF BUSINESS****Consideration of Resolution 2025-37, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date**

Mr. Torres presented Resolution 2025-37 and the proposed Fiscal Year 2026 budget, which is Landowner-funded, with expenses being funded as they are incurred.

**On MOTION by Mr. Fife and seconded by Mr. Woodard, with all in favor, Resolution 2025-37, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law on August 13, 2025 at 1:30 p.m., at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.**

**NINTH ORDER OF BUSINESS****Consideration of Fiscal Year 2025/2026 Funding Agreement**

On MOTION by Mr. Woodard and seconded by Mr. Fife, with all in favor, the Fiscal Year 2025/2026 Funding Agreement, was approved.

**TENTH ORDER OF BUSINESS**

Discussion: Fiscal Year 2026 Meeting Schedule [Coincide with Kolter District Meetings]

Mr. Torres stated the Tenth and Eleventh Orders of Business will be deferred pending confirmation that this meeting space is available on the second Wednesday of each month at 11:00 a.m.

**ELEVENTH ORDER OF BUSINESS**

Consideration of Resolution 2025-38, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

This item was deferred and will be included on the next agenda.

**TWELFTH ORDER OF BUSINESS**

Update: Addendum to Contract Between Osprey Creek LP and Hughes Brothers Construction, Inc.

Mr. Earlywine presented the Addendum to the Contract Between Osprey Creek LP and Hughes Brothers Construction, Inc. The contractor acknowledges that the CDD will purchase portions of the work as each Pay Application is paid.

On MOTION by Ms. Bain and seconded by Mr. Fife, with all in favor, the partial acquisitions for the contract and the Addendum to the Contract Between Osprey Creek LP and Hughes Brothers Construction, Inc., were approved.

**THIRTEENTH ORDER OF BUSINESS**

Consideration of Resolution 2025-39, Electing Felix Rodriguez as Assistant Secretary of the District, and Providing for an Effective Date

This Resolution adds Mr. Felix Rodriguez to the slate of officers; all other prior appointments by the Board remain unaffected by this Resolution.

**On MOTION by Mr. Fife and seconded by Mr. Woodard, with all in favor, Resolution 2025-39, Electing Felix Rodriguez as Assistant Secretary of the District, and Providing for an Effective Date, was adopted.**

#### **FOURTEENTH ORDER OF BUSINESS**

#### **Recess Regular Meeting/Commencement of Audit Selection Committee Meeting**

The Regular Meeting recessed and the Audit Selection Committee Meeting commenced.

#### **FIFTEENTH ORDER OF BUSINESS**

#### **Review of Response to Request for Proposals (RFP) for Annual Audit Services**

##### **A. Affidavit of Publication**

##### **B. RFP Package**

These items were included for informational purposes.

##### **C. Respondents**

Mr. Torres stated that all respondents are qualified. In his scores and ranking, cost and ability to deliver on time are the factors that set the highest ranked firm apart from the others. He discussed his scores and rankings, as follows:

- Ability of Personnel: All proposers received full points.
- Proposer's Experience: All proposers received full points.
- Understanding of Scope of Work: All proposers received full points.
- Ability to Furnish Required Services: One point was deducted from Berger, Toombs, Elam, Gaines & Frank (BTEGF) for recent delays in submitting audits timely.
- Price: Grau & Associates (Grau), the lowest bidder, received 20 points; DiBartolomeo, McBee, Hartley & Barnes, P.A. (DMHB) received 19 points; and BTEGF received 18 points.

##### **I. Berger, Toombs, Elam, Gaines & Frank**

Bid: \$4,100 without bond issuance, \$5,500 with bond issuance.

**II. DiBartolomeo, McBee, Hartley & Barnes, P.A.**

Bid: \$2,850 for Fiscal Year 2025, \$2,950 for Fiscal Year 2026, \$3,100 for Fiscal Year 2027, \$3,300 for Fiscal Year 2028 and \$3,600 for Fiscal Year 2029. In years of new debt issuance fees may be adjusted as mutually agreed upon.

**III. Grau & Associates**

Bid: \$3,200 for Fiscal Year 2025, \$3,300 for Fiscal Year 2026, \$3,400 for Fiscal Year 2027, \$3,500 for Fiscal Year 2028 and \$3,600 for Fiscal Year 2029. If bonds are issued the fee will increase by \$1,500.

**D. Auditor Evaluation Matrix/Ranking**

The Audit Selection Committee accepted Mr. Torres' following scores and ranking as its own:

#1	Grau & Associates	100 points
#2	Di Bartolomeo, McBee, Hartley & Barnes, P.A.	99 points
#3	Berger, Toombs, Elam, Gaines & Frank	97 points

**SIXTEENTH ORDER OF BUSINESS****Termination of Audit Selection Committee Meeting/Reconvene Regular Meeting**

The Audit Selection Committee Meeting terminated and the Regular Meeting reconvened.

**SEVENTEENTH ORDER OF BUSINESS****Consider Recommendation of Audit Selection Committee****• Award of Contract**

On MOTION by Mr. Fife and seconded by Mr. Woodard, with all in favor, accepting the Audit Selection Committee's scores, ranking and recommendation ranking Grau & Associates as the #1 ranked respondent to the RFP for Annual Audit Services, as the Board's own, and awarding the Annual Audit Services contract to Grau & Associates, the #1 ranked respondent, was approved.



**EIGHTEENTH ORDER OF BUSINESS**

Consideration of Response(s) to Request  
for Qualifications (RFQ) for Engineering  
Services

**A. Affidavit of Publication**

**B. RFQ Package**

**C. Respondent: LevelUp Consulting, LLC**

**D. Competitive Selection Criteria/Ranking**

These items were included for informational purposes.

**E. Award of Contract**

Mr. Earlywine stated that LevelUp Consulting, LLC was the sole respondent to the RFQ for Engineering Services. As such, the Board can deem LevelUp Consulting, LLC as the most qualified and responsive respondent and direct Staff to negotiate an agreement.

On MOTION by Ms. Bain and seconded by Mr. Fife, with all in favor, ranking LevelUp Consulting, LLC as the #1 ranked respondent to the RFQ for Engineering Services and authorizing Staff to enter into contract negotiations with LevelUp Consulting, LLC, the #1 ranked respondent, and prepare a final form of Agreement, was approved.

**NINETEENTH ORDER OF BUSINESS**

Consideration of Resolution 2025-22,  
Designating the Location of the Local  
District Records Office and Providing for an  
Effective Date

This item was deferred.

**TWENTIETH ORDER OF BUSINESS**

Acceptance of Unaudited Financial  
Statement as of March 31, 2025

On MOTION by Ms. Bain and seconded by Mr. Fife, with all in favor, the Unaudited Financial Statement as of March 31, 2025, were accepted.

**TWENTY-FIRST ORDER OF BUSINESS**

Approval of February 12, 2025 Public  
Hearings and Regular Meeting Minutes

On MOTION by Mr. Fife and seconded by Ms. Bain, with all in favor, the February 12, 2025 Public Hearings and Regular Meeting Minutes, as presented, were approved.

**TWENTY-SECOND ORDER OF BUSINESS****Staff Reports****A. District Counsel: Kutak Rock LLP**

Mr. Earlywine stated that bond funds will likely be available in three weeks.

On MOTION by Mr. Fife and seconded by Ms. Bain, with all in favor, authorizing the Vice Chair to execute bond-related documents and attend to bond-related matters in the absence of the Chair, was approved.

**B. District Engineer (Interim): Hanson Walter & Associates**

There was no report.

**C. District Manager: Wrathell, Hunt and Associates, LLC**

- **NEXT MEETING DATE: June 11, 2025 at 1:30 PM**
  - **QUORUM CHECK**

**TWENTY-THIRD ORDER OF BUSINESS****Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**TWENTY-FOURTH ORDER OF BUSINESS****Public Comments**

No members of the public spoke.

**TWENTY-FIFTH ORDER OF BUSINESS****Adjournment**

On MOTION by Mr. Fife and seconded by Ms. Bain, with all in favor, the meeting adjourned at 2:22 p.m.

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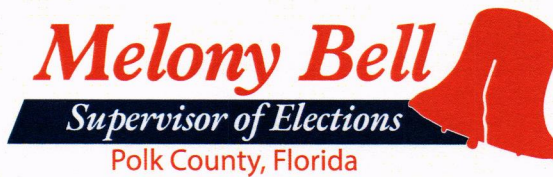
Secretary/Assistant Secretary

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Chair/Vice Chair

**CYPRESS CREEK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF  
REPORTS**



April 15, 2025

Daphne Gillyard – Director of Administrative Services  
Wrathell, Hunt and Associates, LLC  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431

**RE: Cypress Creek Reserve Community Development District Registered Voters**

Dear Ms. Gillyard,

In response to your request, there are currently **0** voters within the Cypress Creek Reserve Community Development District as of **April 15, 2025**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in black ink that reads "Melony M. Bell".

Melony M. Bell  
Supervisor of Elections  
Polk County, Florida

CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
February 12, 2025	Public Hearing & Regular Meeting	1:30 PM
March 12, 2025 <b>CANCELED</b>	Regular Meeting	1:30 PM
April 9, 2025 <i>rescheduled to April 23, 2025</i>	Regular Meeting	1:30 PM
April 23, 2025 <b>CANCELED</b>	Regular Meeting	12:30 PM
May 14, 2025	Regular Meeting <i>adoption of Delegation Resolution and Presentation of FY26 Proposed Budget</i>	1:30 PM
June 11, 2025 <b>CANCELED</b>	Regular Meeting	1:30 PM
July 9, 2025 <b>CANCELED</b>	Regular Meeting	1:30 PM
August 13, 2025	Public Hearing and Regular Meeting <i>Adoption of FY26 Budget</i>	1:30 PM
September 10, 2025	Regular Meeting	1:30 PM