

*Cypress Park Estates
Community Development District*

Meeting Agenda

April 28, 2026

AGENDA

Cypress Park Estates

Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

April 21, 2026

Board of Supervisors Cypress Park Estates Community Development District

Dear Board Members:

A meeting of the Board of Supervisors of the **Cypress Park Estates Community Development District** will be held **Tuesday, April 28, 2026 at 10:00 AM** at the **Lake Alfred Public Library – 245 N Seminole Ave, Lake Alfred, FL 33850.**

Zoom Link: <https://us06web.zoom.us/j/82131226228>

Call-In Information: 1-646-876-9923

Meeting ID: 821 3122 6228

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (Public Comments are limited to three (3) minutes each)
3. Approval of Minutes of the February 24, 2026 Board of Supervisors Meeting
4. Organizational Matters
 - A. Acceptance of Resignation of Kristina Bolen
 - B. Appointment of Individual to Fill Board Vacancy in Seat #2 Exp. 11/2028
 - C. Administration of Oath of Office to Newly Appointed Individual
 - D. Consideration of Resolution 2026-02 Appointing an Assistant Secretary
5. Consideration of Resolution 2026-03 Ratifying Setting a Public Hearing to Adopt Amended Parking Rules
6. Public Hearing on Amended Parking Rules
 - A. Consideration of Resolution 2026-04 Adopting Amended Parking Rules
7. Consideration of Resolution 2026-05 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing
8. Consideration of Resolution 2026-06 Relating to General Election Qualifying Period and Procedure
9. Review and Acceptance of Draft Fiscal Year 2025 Audit Report
10. Discussion Regarding Change in Towing Vendor
11. Discussion Regarding Security Staffing – *Requested by Supervisor Metzger*

12. Staff Reports

A. Attorney

B. Engineer

C. Field Manager's Report

D. District Manager's Report

i. Check Register

ii. Balance Sheet & Income Statement

13. Other Business

14. Supervisors Requests and Audience Comments

15. Adjournment

MINUTES

**MINUTES OF MEETING
CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Cypress Park Estates Community Development District was held **Tuesday, February 24, 2026**, at 10:00 a.m. at the Lake Alfred Public Library, 245 N. Seminole Ave., Lake Alfred, Florida.

Present and constituting a quorum:

Steve Rosser	Chairman
Alan Metzger	Vice Chairman
McKinzie Terrill	Assistant Secretary
Kristy Bolen	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Grace Rinaldi	District Counsel, Kilinski Van Wyk
Rey Malave <i>by Zoom</i>	District Engineer, Dewberry
Chace Arrington <i>by Zoom</i>	District Engineer, Dewberry
Marshall Tindall	Field Manager GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order at 10:00 a.m. Four Supervisors were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that no members of the public were present in person, but one was attending via Zoom. She asked for any comments pertaining to agenda items. There were no comments at this time, and the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the December 16, 2025, Board of Supervisors Meeting

Ms. Burns presented the minutes from the December 16, 2025, Board of Supervisors meeting and asked for any changes or corrections. The Board had no changes.

On MOTION by Mr. Terrill, seconded by Mr. Metzger, with all in favor, the Minutes of the December 16, 2025, Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of Contract Agreement with Polk County Property Appraiser

Ms. Burns reviewed the annual contract agreement with the Polk County Property Appraiser's Office. She explained that the office provides parcel data for properties within the District so assessments can be placed on the tax bill. The agreement was described as the standard contract that requires renewal each year, and the Board was asked to approve it.

On MOTION by Mr. Metzger, seconded by Ms. Bolen, with all in favor, the Contract Agreement with Polk County Property Appraiser, was approved.

FIFTH ORDER OF BUSINESS

Discussion Regarding Expanding Parking Policy to Phases 2 and 3

Ms. Burns opened the meeting up for discussion on expanding the street parking and towing policy to Phases 2 and 3. She explained that the policy is already in place in Phase 1 and is usually expanded as construction in other phases near completion. She stated that since parking complaints have started to increase and homes in those phases are close to being finished, she recommended starting the process now. She noted that a public hearing, signage, and resident notification would be required before enforcement could begin. Ms. Burns suggested scheduling the public hearing for April 28, 2026, to consider applying the same policy used in phase one to phases two and three, and the Board was asked to approve advertising the hearing.

On MOTION by Ms. Bolen, seconded by Mr. Metzger, with all in favor, Setting the Public Hearing for Parking Policy to Phases 2 & 3 for April 28, 2026, was approved.

SIXTH ORDER OF BUSINESS**Discussion Regarding Shade Structure Lease/Purchase Agreement – Requested by Supervisor Metzger**

Ms. Burns opened up discussion regarding Shade Structure Lease/Purchase Agreement- Requested by Supervisor Metzger. She discussed the remaining loan for the pool shade structure. A Board member expressed concern about the District paying 8.2% interest on the loan while District funds were only earning about 3.2%. Ms. Burns discussed with the Board whether making early payments would reduce interest, but it was noted that simply paying several months in advance would not create savings unless principal was reduced. After further discussion, the Board decided to pay off the remaining balance of the loan using funds from capital reserves along with the payments already budgeted for the year, eliminating the remaining monthly payments.

On MOTION by Mr. Terrill, seconded by Mr. Metzger, with all in favor, Paying off the Lease for Shade Structure from Capital Reserves, was approved.

SEVENTH ORDER OF BUSINESS**Discussion Regarding Princess Sabal Street Connection with Red Alford Blvd – Requested by Supervisor Metzger**

Ms. Burns opened discussion on the Princess Sabal Street Connection with Red Alford Blvd requested by Supervisor Metzger. She discussed with the Board the connection between Princess Sable Street and Red Alford Boulevard and the barricade that had previously blocked access between the community and the neighboring Alford Oaks neighborhood. She explained that the roads are public because they are owned by the CDD and that the District has no formal relationship with the neighboring community. She noted that it was believed the builder had installed the barricade during construction, and it had since been removed, allowing traffic to pass between the neighborhoods.

EIGHTH ORDER OF BUSINESS**Discussion Regarding Capital Projects Fund – Series 2022 – Requested by Supervisor Metzger**

Ms. Burns opened up discussion regarding Capital Projects Fund-Series 202 requested by Supervisor Metzger. She discussed with the Board the Capital Projects Fund Series 2022 account and why it is still open. She explained that the account must remain open until all lots in the

development are sold to residents, because remaining bond reserve funds will be released at that time and reimbursed to the developer. She noted the District does not closely track lot sales but estimated there may still be around 100 lots remaining. The Board also briefly discussed the anticipated HOA turnover once the community reaches the required sales threshold.

NINTH ORDER OF BUSINESS

Discussion on Upcoming Nov. 2026 Elections – Requested by Supervisor Metzger

Ms. Burns discussed with the Board the upcoming 2026 elections and reviewed how the process would work. She explained that three seats will be up for election this year. She noted that two of those seats will be filled through the general election process because the District has reached the required thresholds for registered voters and time since establishment. She added that residents interested in running will need to qualify through the Supervisor of Elections during the qualifying period in June. She stated that the third seat will be filled through the District's landowners' election. She noted that a resolution outlining the election details will be brought back to the Board at a future meeting.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Rinaldi reminded the Board that quarterly reminders would be sent regarding the annual ethics training requirement. She stated that Board members are required to complete four hours of ethics training by December 31 each year, and she will provide links and information about the training. She stated that she had nothing further to report.

B. Engineer

Mr. Arrington had nothing additional to report.

C. Field Manager's Report

Mr. Tindall reviewed the field manager's general report. He stated general and stormwater maintenance had been done, including fixing washout areas and adding rock and grading. He noted at the dog park, a broken spigot handle from freezing was temporarily fixed and then replaced, and a backflow issue was still being finalized. He added that site maintenance was fine overall, with no major vendor issues, and everything was mowed. He noted they were waiting to assess freeze

damage next month before trimming new growth to avoid plant loss. He stated that palms around the amenity center were trimmed, and frost damage was monitored. He noted that shade structures were under construction and expected to be completed soon, with materials already ordered. He also mentioned proposals for sod and soccer field maintenance, asking the Board for feedback on budgeting and priorities before moving forward.

i. Consideration of Proposals for Cameras at Dog Park and Playground

Mr. Burns reviewed the proposals for cameras at dog park and playground with the Board. She discussed a proposal to install security cameras near the playground and dog park area with the Board. She explained that the cameras would integrate with the District's existing system and improve visibility in those areas, but the discussion was limited because the item was security-related and had not been formally advertised on the agenda. She also noted that even with cameras, footage could only be released to law enforcement or by subpoena and would not necessarily identify individuals. After Ms. Burns discussion with the Board, the Board decided not to proceed with the camera installation and instead approved placing two signs in the area—one at the playground and one at the dog park—indicating that the area is under camera surveillance.

ii. Discussion of Soccer Field Lining Options

Mr. Tindall reviewed the soccer field lining options with the Board. He discussed possible improvements to the soccer field, specifically options for creating permanent field markings with the Board. He explained that because the field is Bahia grass, it grows quickly and any painted lines would disappear quickly with mowing. He discussed other options with the Board such as tape, concrete edging, or artificial turf, but each raised concerns about cost, durability, maintenance, or safety. Mr. Tindall and the Board members considered alternatives such as a narrow strip of artificial turf to mark the field boundary, while also noting that larger improvements like artificial turf fields or additional facilities would be expensive and likely a future project. The Board asked Mr. Tindall to obtain an estimate for installing a turf border around the field and to confirm whether it would hold up under mowing and regular use, with plans to revisit the topic at a future meeting.

iii. Consideration of Proposals from Prince & Sons**a) Palm at Amenity Center****b) Sod Replacement****c) Tract Z – Erosion Concern**

Mr. Tindall discussed a proposal to replace a palm tree that had died at the amenity center. He noted that the replacement cost was estimated at about \$500, and he recommended replacing the tree while other landscaping discussions were taking place.

On MOTION by Mr. Metzger, seconded by Mr. Terrill, with all in favor, the Proposal from Prince & Sons for Palm at Amenity Center, was approved.

Mr. Tindall discussed a proposal to replace damaged or missing sod in several pond bank areas throughout the community with the Board. He presented a \$20,000 proposal for sod replacement and suggested that about \$8,000–\$10,000 might be a reasonable amount to complete the most necessary repairs this year. He stated that some areas, particularly certain pond banks, were in poor condition and could lead to erosion if not addressed. Board members noted that the District had about \$45,000 available in the landscape replacement budget but wanted to prioritize the most important areas and avoid replacing sod that might recover on its own. Mr. Tindall and the Board also discussed excluding the sod work related to Tract Z until the engineering review of that area was completed. He asked for a motion to approve replacing the dead palm tree for \$500 and to authorize up to \$16,000 for sod replacement in the key areas, excluding Tract Z, with the work to be scheduled during the appropriate growing season.

On MOTION by Mr. Terrill, seconded by Mr. Metzger, with all in favor, the Proposal from Prince & Sons for Sod Replacement, was approved.

Mr. Tindall discussed a steep berm along Tract Z near a stormwater pond after complaints from a neighboring property and inquiries from the city with the Board. He explained that the slope may be causing sediment to move toward the fence line, and a proposal had been prepared to regrade the slope and install sod to stabilize the area. He noted that the estimated cost for the grading and sod related to this area was about \$12,700. Board members questioned whether the work was necessary since the berm was originally constructed according to approved plans. Mr.

Malave explained that the concern was preventing erosion and stabilizing the slope, especially near the pond's outflow structure that directs water toward the fence area. Instead of approving the proposal immediately, the Board decided to have Mr. Malave review the site and develop alternative stabilization options with cost estimates. The Board planned to review those options at a future meeting.

D. District Manager's Report

i. Check Register

Ms. Burns presented and reviewed the Check Register with the Board and the Board asked several questions about specific items. She explained that one Board member had a \$200 check reissued because the original check from the previous year had not been cashed. Board members also raised questions about entries labeled "Bank Z," which Ms. Burns clarified were automatic payments for utilities such as electricity and water. The Board also asked about certain utility charges connected to nearby roads, and Ms. Burns explained they were likely tied to irrigation or utility meters in those areas. Ms. Burns noted that improved cash management had earned the District about \$16,600 in interest across its bank accounts in 2025. With no further comments or questions from the Board, Ms. Burns asked for a motion to approve

On MOTION by Mr. Metzger, seconded by Mr. Terrill, with all in favor, the Check Register, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns presented the Balance Sheet & Income Statement to the Board. She stated that the financial statements are through January 2026. She stated that there is no action necessary from the Board and offered to answer any questions. With no questions or comments the next item followed.

ELEVENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

**Supervisors' Requests and Audience
Comments**

Ms. Burns stated that they currently don't have anything slated for their March 2026 meeting. She noted that they will reach out with the regular agenda items to let everyone know if they have anything. She added that if not, April 2026 is when they will start to review their preliminary budget for the District, which will set their cap amount.

THIRTEENTH ORDER OF BUSINESS

Adjournment

Ms. Burns asked for a motion to adjourn.

On MOTION by Mr. Terrill, seconded by Ms. Bolen, with all in favor, the meeting was adjourned.
--

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 4

SECTION A

Kristina Bolen
1080 W 13th Sq.
Vero Beach, FL 32960
04/01/2026

Jill Burns
District Manager
Governmental Management Services
219 E. Livingston St.
Orlando, FL 32801

Dear Jill Burns:

I am writing to formally resign from my position with the Cypress Park Estates Community Development District Board, effective April 1, 2026.

I have truly appreciated the opportunity to contribute to the community and work alongside each of the other Board members. I am grateful for the experience gained.

To ensure a smooth transition, I am happy to assist in any way possible over the coming weeks.

Thank you again for the opportunity to serve the Cypress Park Estates community. I wish the District continued success moving forward.

Sincerely,

A handwritten signature in black ink that reads "KBolen". The letters are cursive and fluid, with the first letter 'K' being particularly large and stylized.

Kristina Bolen
1080 W 13th Sq.
Vero Beach, FL 32960

SECTION D

RESOLUTION 2026-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT
DISTRICT ELECTING AN ASSISTANT SECRETARY OF THE
DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE**

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

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing an Assistant Secretary, and such other officers as the Board may deem necessary.

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

SECTION 1. DISTRICT OFFICERS. The following persons are elected to the offices shown:

Assistant Secretary _____

SECTION 2. CONFLICTS. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 3. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 28th day of April 2026

ATTEST:

**CYPRESS PARK ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION 5

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT RATIFYING ACTIONS TAKEN TO DESIGNATE THE DATE, TIME AND PLACE OF A PUBLIC HEARING AND PUBLICATION OF NOTICE OF SUCH HEARING FOR THE PURPOSE OF ADOPTING AMENDED AND RESTATED RULES RELATING TO PARKING AND PARKING ENFORCEMENT.

WHEREAS, the Cypress Park Estates Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Haines City, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) is authorized by Sections 190.011(5) and 190.035, *Florida Statutes*, to adopt rules, orders, rates, fees and charges pursuant to Chapter 120, *Florida Statutes*; and

WHEREAS, the Board wishes to ratify actions taken to set a hearing on its *Amended and Restated Rules Relating to Parking and Parking Enforcement* (the “Rule”) and publication of notice related to same.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Board intends to adopt the proposed Rule, a copy of which is attached hereto as **Exhibit A**. The District will hold a public hearing on the Rule at a meeting of the Board to be held on **April 28, 2026, at 10:00 a.m., at the Lake Alfred Public Library, 245 N. Seminole Avenue, Lake Alfred, Florida 33850**. The Board hereby ratifies actions taken to set such hearing.

SECTION 2. The Board hereby ratifies actions of the District Secretary taken to publish notice of the hearing in accordance with Section 120.54, *Florida Statutes* and all prior actions taken for the purpose of publishing notice are hereby ratified.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 28th day of April 2026.

ATTEST:

**CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Amended and Restated Rules Relating to Parking and Parking Enforcement

SECTION 6

SECTION A

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT ADOPTING AMENDED AND RESTATED RULES RELATING TO PARKING AND PARKING ENFORCEMENT; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Cypress Park Estates Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Haines City, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, the Board of Supervisors of the District (“Board”) is authorized by Sections 190.011(5) and 190.035, *Florida Statutes*, to adopt rules, orders, policies, rates, fees and charges pursuant to Chapter 120, *Florida Statutes*; and

WHEREAS, the District desires to adopt *Amended and Restated Rules Relating to Parking and Parking Enforcement* (“Rules”), attached hereto as **Exhibit A** and incorporated herein, pursuant to the provisions of Sections 190.011(5) and 190.035 and Chapter 120, *Florida Statutes*; and

WHEREAS, the District has properly noticed for rule development and rulemaking regarding the Rules and a public hearing was held at a meeting of the Board on April 28, 2026; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt by resolution the Rules for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The recitals stated above are true and correct and by this reference are incorporated herein.

SECTION 2. The District hereby adopts the Rules, attached hereto as **Exhibit A**.

SECTION 3. If any provision of this Resolution or the Rules is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

[Continue onto next page]

PASSED AND ADOPTED this 28th day of April 2026.

ATTEST:

**CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Amended and Restated Rules Relating to Parking and Parking Enforcement

CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
AMENDED AND RESTATED RULES RELATING TO PARKING AND PARKING ENFORCEMENT

In accordance with Chapter 190, *Florida Statutes*, and on April 28, 2026, at a duly noticed public meeting, the Board of Supervisors of the Cypress Park Estates Community Development District (“District”) adopted the following rule to govern parking and parking enforcement on certain District property (the “Rule”). This Rule repeals and supersedes all prior rules and/or policies governing the same subject matter.

SECTION 1. INTRODUCTION. The District finds that Parked Vehicles, Oversized Vehicles, Vessels and Recreational Vehicles (hereinafter defined) on certain of its property (hereinafter defined) cause hazards and danger to the health, safety and welfare of District residents, paid users and the public. This Rule is intended to provide the District’s residents and paid users with a means to remove such Vehicles, Oversized Vehicles, Vessels and Recreational Vehicles from areas that are not designated for Parking.

SECTION 2. DEFINITIONS.

- A. *Vehicle.* Any mobile item which normally uses wheels, whether motorized or not. This term shall include Oversized Vehicles, Recreational Vehicles, and Abandoned/Broken-Down Vehicles.
- B. *Oversized Vehicle.* As used herein, “Oversized Vehicle” shall mean any of the following:
 - i. Any Vehicle or Vessel heavier or larger in size than a one-ton, dual rear wheel pick-up truck; or
 - ii. Motor Vehicles with a trailer attached; or
 - iii. Motor coaches; or
 - iv. Travel trailers, camping trailers, park trailers, fifth-wheel trailers, semi-trailers, or any other kind of trailer; or
 - v. Mobile homes or manufactured homes.
- C. *Designated Parking Areas.* Areas which have been explicitly approved for parking by the District, including areas indicated by asphalt markings and areas designated on the map attached hereto as **Exhibit A** and indicated by signage.
- D. *Vessel.* Every description of watercraft, barge, or airboat used or capable of being used as a means of transportation on water.
- E. *Recreational Vehicle.* A vehicle designed for recreational use, which includes motor homes, campers and trailers relative to same.
- F. *Abandoned/Broken-Down Vehicle.* A vehicle that has no license plate, has expired registration, is visibly not operational, or has not moved for a period of seven (7) days.
- G. *Park(ed)/(ing).* A Vehicle or Vessel left unattended by its owner or user or attended by its owner or user but kept stationary for a period of an hour or more.

- H. *Tow-Away Zone.* District property in which parking is prohibited and in which the District is authorized to initiate a towing and/or removal action. **Any District Property not designated as a Designated Parking Area is a Tow-Away Zone.**
- I. *Overnight.* Between the hours of 10:00 p.m. and 6:00 a.m. daily.

SECTION 3. DESIGNATED PARKING AREAS. Parking is permitted only in Designated Parking Areas, as indicated by asphalt markings for parking spaces and as indicated on the map attached hereto as **Exhibit A** for certain on-street Parking areas. On-street Parking is expressly prohibited on District roadways except where indicated. **Any Vehicle or Vessel Parked on District Property, including District roads, if any, must do so in compliance with all laws, ordinances, and codes, and shall not block access to driveways and property entrances.**

SECTION 4. ESTABLISHMENT OF TOW-AWAY ZONES. All District Property which is not explicitly designated for Parking shall hereby be established as “Tow-Away Zones” for all Vehicles and Vessels as set forth in Section 5 herein (“**Tow-Away Zone**”).

SECTION 5. EXCEPTIONS.

- A. **ON-STREET PARKING EXCEPTIONS.** Oversized Vehicles, Recreational Vehicles, and Vessels are not permitted to be Parked on-street Overnight and shall be subject to towing at the Owner’s expense.
- B. **ABANDONED/BROKEN-DOWN VEHICLES.** Abandoned/Broken-Down Vehicles are not permitted to be Parked on District Property at any time and are subject to towing at the Owner’s expense.
- C. **PARKING DURING AMENITY HOURS.** Vehicles may Park in the designated parking areas of amenity facilities depicted in **Exhibit A** during the open hours of operations of such amenity facilities, including any District-authorized special events occurring outside of regular hours of operation. Otherwise, no Overnight Parking is permitted at the amenity facilities.
- D. **VENDORS/CONTRACTORS.** The District Manager or his/her designee may authorize vendors/consultants in writing to Park company vehicles in order to facilitate District business. All Vehicles so authorized must be identified by a Parking Pass issued by the District.
- E. **DELIVERY VEHICLES AND GOVERNMENTAL VEHICLES.** Delivery vehicles, including but not limited to, U.S.P.S., U.P.S., Fed Ex, moving company vehicles, and lawn maintenance vendors may Park on District property while actively engaged in the operation of such businesses. Vehicles owned and operated by any governmental unit may also Park on District Property while carrying out official duties.

SECTION 6. TOWING/REMOVAL PROCEDURES.

- A. **SIGNAGE AND LANGUAGE REQUIREMENTS.** Notice of the Tow-Away Zones shall be approved by the District’s Board of Supervisors and shall be posted on District property in the manner set forth in Section 715.07, *Florida Statutes*. Such signage is to be placed in conspicuous locations, in accordance with Section 715.07, *Florida Statutes*.

- B. TOWING/REMOVAL AUTHORITY.** To effect towing/removal of a Vehicle or Vessel, the District Manager or his/her designee must verify that the subject Vehicle or Vessel was not authorized to Park under this Rule in the Overnight Parking Areas and then must contact a firm authorized by Florida law to tow/remove Vehicles and Vessels for the removal of such unauthorized vehicle at the Owner's expense. The Vehicle or Vessel shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set forth in Section 715.07, *Florida Statutes*. Notwithstanding the foregoing, a towing service retained by the District may tow/remove any Vehicle or Vessel Parked in a Tow-Away Zone.

- C. AGREEMENT WITH AUTHORIZED TOWING SERVICE.** The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized Vehicles and Vessels in accordance with Florida law and with the Rules set forth herein.

SECTION 7. PARKING AT YOUR OWN RISK. Vehicles and Vessels may be Parked on District property pursuant to this Rule and in compliance with all applicable laws, ordinances and codes; provided however, that the District assumes no liability for any theft, vandalism and/ or damage that might occur to personal property and/or to such Vehicles and Vessels.

SECTION 8. AMENDMENTS; DESIGNATION OF ADDITIONAL TOW-AWAY ZONES OR DESIGNATED PARKING AREAS. The Board in its sole discretion may amend these Amended and Restated Rules Related to Overnight Parking and Parking Enforcement from time to time to designate new Tow-Away Zones or Designated Parking Areas as the District acquires additional common areas. Such designations of new Tow-Away Zones and Designated Parking Areas are subject to proper signage and shall be enforced consistent with this Rule. Further rulemaking procedures shall not be required to expand or contract such Tow-Away Zones or Designated Parking Areas so long as signage is consistent with Florida law.

EXHIBIT A – Designated Parking Areas (highlighted areas)

Effective date: April 28, 2026

EXHIBIT A
Designated Parking Areas

[Insert Map]

*This item will be provided under
separate cover*

SECTION 7

*This item will be provided under
separate cover*

SECTION 8

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3)(a)2.c., FLORIDA STATUTES AND INSTRUCTING THE POLK COUNTY SUPERVISOR OF ELECTIONS TO CONDUCT THE DISTRICT’S GENERAL ELECTION; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Cypress Park Estates Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Haines City, Florida; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) seeks to implement Section 190.006(3)(a)2.c., *Florida Statutes*, and to instruct the Supervisor of Elections for Polk County, Florida (“**Supervisor of Elections**”), to conduct the District’s elections by the qualified electors of the District at the 2026 general election (“**General Election**”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT:

1. CURRENT BOARD MEMBERS. The Board is currently made up of the following individuals, seats and terms:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Alan Metzger	November 2028
2	Kristina Bolen	November 2028
3	Steve Rosser	November 2026
4	Maria Perez	November 2026
5	McKinzie Terrill	November 2026

2. GENERAL ELECTION SEATS. Seat 3 and Seat 4 with terms expiring in November 2026 are scheduled for the General Election in November 2026. The District Manager is hereby authorized to notify the Supervisor of Elections of the seats subject to General Election for the current election year, and for each subsequent election year. The remaining seat with a term expiring in November 2026 shall be filled by an election of the landowners in accordance with Section 190.006, *Florida Statutes*, which process shall be addressed by subsequent resolution.

3. QUALIFICATION PROCESS. For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who

is registered to vote with the Polk County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

4. COMPENSATION. Each member of the Board is entitled to receive \$200 per meeting for their attendance; up to a maximum of \$4,800 per year.

5. TERM OF OFFICE. The term of office for the individuals to be elected to the Board in the General Election is four (4) years. The newly elected Board members shall assume office on the second Tuesday following the election.

6. REQUEST TO SUPERVISOR OF ELECTIONS. The District hereby requests that the Supervisor of Elections conduct the District's General Election in November 2026, and for each subsequent General Election unless otherwise directed by the District Manager. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor of Elections.

7. PUBLICATION. The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

8. 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.

9. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 28th day of April 2026.

ATTEST:

**CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice Chairperson, Board of Supervisors

Exhibit A: Sample Notice of Qualifying Period

EXHIBIT A
SAMPLE NOTICE OF QUALIFYING PERIOD

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES
FOR THE BOARD OF SUPERVISORS OF THE
CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Cypress Park Estates Community Development District will commence at **noon on Monday, June 8, 2026, and close at noon on Friday, June 12, 2026**. Candidates must qualify for the office of Supervisor with the Polk County Supervisor of Elections located at **250 S. Broadway Avenue, Bartow, Florida 33830**. The Supervisor of Elections may be contacted by phone at (863) 534-5888. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a “qualified elector” of the District, as defined in Section 190.003, *Florida Statutes*. A “qualified elector” is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Polk County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The Cypress Park Estates Community Development District has two (2) seats up for election, specifically Seats 3 and 4. Each seat carries a four (4)-year term of office. Elections are non-partisan and will be held at the same time as the general election on November 3, 2026, and in the manner prescribed by law for general elections.

For additional information, please contact the Polk County Supervisor of Elections.

Publish on or before _____, 2026*

*Note to District Manager – Deadline is at least two weeks before the start of the qualifying period.

SECTION 9

**CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

REVISED DRAFT

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-21
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Notes to Required Supplementary Information	23
OTHER INFORMATION	
Data Elements Required by Florida Statute 218.39(3)(c)	24
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	25-26
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	28-29

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Cypress Park Estates Community Development District
City of Haines City, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Cypress Park Estates Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated Xxxx, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Xxxx, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Cypress Park Estates Community Development District, City of Haines City, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$8,132,995.
- The change in the District's total net position in comparison with the prior fiscal year was \$618,420, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balance of \$1,367,297, an increase of \$244,599 in comparison with the prior fiscal year. The fund balance is non-spendable for prepaid items, restricted for debt service and capital projects, assigned to capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), maintenance, and parks and recreation functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Current and other assets	\$ 1,473,549	\$ 1,130,736
Capital assets, net of depreciation	21,599,677	21,569,920
Total assets	23,073,226	22,700,656
Current liabilities	372,476	278,434
Long-term liabilities	14,567,755	14,907,647
Total liabilities	14,940,231	15,186,081
Net position		
Net investment in capital assets	7,032,233	6,669,801
Restricted	720,006	659,400
Unrestricted	380,756	185,374
Total net position	\$ 8,132,995	\$ 7,514,575

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 1,729,862	\$ 1,564,682
Operating grants and contributions	41,757	56,191
Capital grants and contributions	91,969	2,840
General revenues		
Miscellaneous income	7,560	60
Investment earnings	11,591	-
Total revenues	<u>1,882,739</u>	<u>1,623,773</u>
Expenses:		
General government	149,735	106,053
Maintenance and operations	277,294	247,641
Parks and recreation	181,200	145,935
Interest	656,090	672,178
Total expenses	<u>1,264,319</u>	<u>1,171,807</u>
Change in net position	<u>618,420</u>	<u>451,966</u>
Net position - beginning	<u>7,514,575</u>	<u>7,062,609</u>
Net position - ending	<u>\$ 8,132,995</u>	<u>\$ 7,514,575</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$1,264,319. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes interest revenue and miscellaneous income. The increase in current fiscal year expenses is primarily the result of an increase in maintenance costs and an increase in parks and recreation expenses.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$21,678,899 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$79,222 has been taken, which resulted in a net book value of \$21,599,677. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$14,585,000 Bonds outstanding for its governmental activities. In addition, the District has \$51,434 in outstanding notes payable related to financed purchase agreements. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Cypress Park Estates Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida, 32801.

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 458,085
Assessments receivable	4,632
Prepaid items	27,038
Restricted assets:	
Investments	983,794
Capital assets:	
Nondepreciable	21,476,044
Depreciable, net	123,633
Total assets	23,073,226
 LIABILITIES	
Accounts payable	106,212
Accrued interest payable	266,224
Contracts and retainage payable	40
Non-current liabilities:	
Due within one year	325,811
Due in more than one year	14,241,944
Total liabilities	14,940,231
 NET POSITION	
Net investment in capital assets	7,032,233
Restricted for debt service	720,006
Unrestricted	380,756
Total net position	\$ 8,132,995

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 149,735	\$ 149,735	\$ -	\$ -	\$ -
Maintenance and operations	277,294	621,500	-	91,969	436,175
Parks and recreation	181,200	-	-	-	(181,200)
Interest on long-term debt	656,090	958,627	41,757	-	344,294
Total governmental activities	1,264,319	1,729,862	41,757	91,969	599,269
		General revenues:			
					7,560
					11,591
					19,151
					618,420
					7,514,575
					\$ 8,132,995

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 247,560	\$ -	\$ 210,525	\$ 458,085
Investments	-	983,483	311	983,794
Due from other funds	-	180	-	180
Assessments receivable	2,065	2,567	-	4,632
Prepaid items	27,038	-	-	27,038
Total assets	<u>\$ 276,663</u>	<u>\$ 986,230</u>	<u>\$ 210,836</u>	<u>\$ 1,473,729</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 53,416	\$ -	\$ 52,796	\$ 106,212
Contracts and retainage payable	-	-	40	40
Due to other funds	180	-	-	180
Total liabilities	<u>53,596</u>	<u>-</u>	<u>52,836</u>	<u>106,432</u>
Fund balances:				
Nonspendable:				
Prepaid items	27,038	-	-	27,038
Restricted for:				
Debt service	-	986,230	-	986,230
Capital projects	-	-	311	311
Assigned to:				
Capital reserves	-	-	157,689	157,689
Unassigned	196,029	-	-	196,029
Total fund balances	<u>223,067</u>	<u>986,230</u>	<u>158,000</u>	<u>1,367,297</u>
Total liabilities and fund balances	<u>\$ 276,663</u>	<u>\$ 986,230</u>	<u>\$ 210,836</u>	<u>\$ 1,473,729</u>

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds \$ 1,367,297

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	21,678,899	
Accumulated depreciation	(79,222)	21,599,677

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(266,224)	
Bonds payable	(14,516,321)	
Note payable	(51,434)	(14,833,979)

Net position of governmental activities		\$ 8,132,995
---	--	--------------

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 771,235	\$ 958,627	\$ -	\$ 1,729,862
HOA contributions	-	-	90,000	90,000
Miscellaneous income	7,560	-	-	7,560
Interest Income	11,591	41,757	1,969	55,317
Total revenues	<u>790,386</u>	<u>1,000,384</u>	<u>91,969</u>	<u>1,882,739</u>
EXPENDITURES				
Current:				
General government	142,621	-	7,114	149,735
Maintenance and operations	277,294	-	-	277,294
Parks and recreation	158,003	-	-	158,003
Debt service:				
Principal	47,534	295,000	-	342,534
Interest	8,670	648,950	-	657,620
Capital outlay	-	-	52,954	52,954
Total expenditures	<u>634,122</u>	<u>943,950</u>	<u>60,068</u>	<u>1,638,140</u>
Excess (deficiency) of revenues over (under) expenditures	156,264	56,434	31,901	244,599
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	(118,571)	-	118,571	-
Total other financing sources (uses)	<u>(118,571)</u>	<u>-</u>	<u>118,571</u>	<u>-</u>
Net change in fund balances	37,693	56,434	150,472	244,599
Fund balances - beginning	<u>185,374</u>	<u>929,796</u>	<u>7,528</u>	<u>1,122,698</u>
Fund balances - ending	<u>\$ 223,067</u>	<u>\$ 986,230</u>	<u>\$ 158,000</u>	<u>\$ 1,367,297</u>

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	244,599
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.		52,954
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.		(23,197)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		342,534
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(2,642)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.		4,172
Change in net position of governmental activities	\$	<u>618,420</u>

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Cypress Park Estates Community Development District (the "District") was established by the City Commission of City of Haines City's approval of Ordinance No. 19-1664 effective on December 5, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2025, two Board members are affiliated with KRPC East Johnson, LLC. Two residents were elected to the Board at the November 19, 2024, landowner election, and a Park Square representative was appointed to the Board at the June 24, 2025, meeting.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Playground equipment - financed purchase	7
Recreational facilities	30

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2025:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fd Cl D	\$ 467,812	S&P AAAm	Weighted average of the fund portfolio: 45 days
First American Treasury Obligation Fd Cl Y	515,982	S&P AAAm	Weighted average of the fund portfolio: 46 days
	<u>\$ 983,794</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2025, were as follows:

Fund	Transfer in	Transfer out
General	\$ -	\$ 118,571
Capital projects	118,571	-
Total	<u>\$ 118,571</u>	<u>\$ 118,571</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the general fund to the capital projects fund were made to fund capital reserves.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 21,475,886	\$ 158	\$ -	\$ 21,476,044
Total capital assets, not being depreciated	21,475,886	158	-	21,476,044
Capital assets, being depreciated				
Playground equipment - financed purchase	150,059	-	-	150,059
Recreational facilities	-	52,796	-	52,796
Total capital assets, being depreciated	150,059	52,796	-	202,855
Less accumulated depreciation for:				
Playground equipment - financed purchase	56,025	21,437	-	77,462
Recreational facilities	-	1,760	-	1,760
Total accumulated depreciation	56,025	23,197	-	79,222
Total capital assets being depreciated	94,034	29,599	-	123,633
Governmental activities capital assets, net	\$ 21,569,920	\$ 29,757	\$ -	\$ 21,599,677

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$22,500,000. The infrastructure will include public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

Depreciation expense was charged to the parks and recreation function.

NOTE 7 – LONG-TERM LIABILITIES

Series 2020

On November 12, 2020, the District issued \$8,955,000 of Special Assessment Bonds, Series 2020 Assessment Area 1 consisting of \$7,770,000 Term Bonds due on May 1, 2051, and Series 2020 Assessment Area 2 consisting of \$1,185,000 due on May 1, 2051 with fixed interest rates ranging from 2.625% to 4.125%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022, through May 1, 2051.

The Series 2020 Bonds are subject to redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to mandatory sinking fund redemption prior to their selected maturity in the manner outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be transferred to the acquisition and construction trust account to pay for project costs in accordance with the bond indenture; this occurred during a prior fiscal year as the District has met the first reserve release condition, which reduced the reserve requirement to 50% of the original amount. The District was in compliance with the requirements at September 30, 2025.

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Series 2022

On June 1, 2022, the District issued \$7,865,000 of Special Assessment Bonds, Series 2022 consisting of \$655,000 Term Bond due May 1, 2027, \$820,000 Term Bond due May 1, 2032, \$2,405,000 Term Bond due May 1, 2042, and \$3,985,000 Term Bond due May 1, 2052, with fixed interest rates ranging from 4.375% to 5.125%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023, through May 1, 2052.

The Series 2022 Bonds are subject to redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to mandatory sinking fund redemption prior to their selected maturity in the manner outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be transferred to the acquisition and construction trust account to pay for project costs in accordance with the bond indenture; this occurred during a prior fiscal year as the District has met the first reserve release condition, which reduced the reserve requirement to 50% of the original amount. The District was in compliance with the requirements at September 30, 2025.

Financed Purchase Agreement

In May 2022 the District entered into an agreement for the acquisition of playground equipment. The total acquisition cost of the property was \$49,910, which was recognized as a financed purchase note payable. The term of the agreement is from May 30, 2022, to April 30, 2027, and is payable in monthly installments ranging from \$662 to \$1,046. In September 2025, the District made a final payoff to the note resulting in the note being paid in full as of September 30, 2025.

In August 2022 the District entered into an agreement for the acquisition of playground equipment. The total acquisition cost of the property was \$42,150, which was recognized as a financed purchase note payable. The term of the agreement is from August 12, 2022, to July 12, 2027, and is payable in monthly installments ranging from \$524 to \$835.

In July 2023 the District entered into an agreement for the acquisition of playground equipment. The total acquisition cost of the property was \$57,999, which was recognized as a financed purchase note payable. The term of the agreement is from July 1, 2023, to June 1, 2028, and is payable in monthly installments of approximately \$1,182.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds Payable:					
Series 2020	\$ 8,435,000	\$ -	\$ 185,000	\$ 8,250,000	\$ 190,000
Less: Original issue discount	(71,321)	-	(2,642)	(68,679)	-
Series 2022	6,445,000	-	110,000	6,335,000	115,000
Note payable - financed purchase	98,968	-	47,534	51,434	20,811
Total	<u>\$ 14,907,647</u>	<u>\$ -</u>	<u>\$ 339,892</u>	<u>\$ 14,567,755</u>	<u>\$ 325,811</u>

NOTE 7 – LONG-TERM LIABILITIES (Continued)**Long-term Debt Activity (Continued)**

At September 30, 2025, the future payments on the notes payable were as follows:

	Fiscal year	Amount
	2026	\$ 24,475
	2027	22,755
	2028	9,949
Total payments		57,179
Less: amounts representing interest		(5,745)
Note payable - financed purchase		<u>\$ 51,434</u>

At September 30, 2025, the scheduled debt service requirements on the Bonds payable were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 305,000	\$ 638,938	\$ 943,938
2027	315,000	627,542	942,542
2028	325,000	615,768	940,768
2029	350,000	603,144	953,144
2030	360,000	589,518	949,518
2031-2035	2,030,000	2,712,270	4,742,270
2036-2040	2,510,000	2,232,926	4,742,926
2041-2045	3,145,000	1,629,328	4,774,328
2046-2050	3,930,000	856,318	4,786,318
2051-2052	1,315,000	83,432	1,398,432
Total	<u>\$ 14,585,000</u>	<u>\$ 10,589,184</u>	<u>\$ 25,174,184</u>

NOTE 8 – HOA TRANSACTIONS

The District received a contribution of \$90,000 from the Cypress Park Estates Homeowners Association during the current fiscal year in order to share costs related to amenity center improvements.

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 11 – SUBSEQUENT EVENTS

Subsequent to the fiscal year end, the District paid off the 2023 Note payable for playground equipment, contract # 41109553, totaling \$35,447.

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 762,566	\$ 771,235	\$ 8,669
Miscellaneous	-	7,560	7,560
Interest Income	-	11,591	11,591
Total revenues	762,566	790,386	27,820
EXPENDITURES			
Current:			
General government	139,677	142,621	(2,944)
Maintenance and operations	355,946	277,294	78,652
Parks and recreation	191,943	158,003	33,940
Debt service:			
Principal	-	47,534	(47,534)
Interest	-	8,670	(8,670)
Total expenditures	687,566	634,122	53,444
Excess (deficiency) of revenues over (under) expenditures	75,000	156,264	81,264
OTHER FINANCING SOURCES (USES)			
Transfers out	(75,000)	(118,571)	(43,571)
Total other financing sources (uses)	(75,000)	(118,571)	(43,571)
Net change in fund balances	\$ -	37,693	\$ 37,693
Fund balance - beginning		185,374	
Fund balance - ending		\$ 223,067	

See notes to required supplementary information

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	10
Employee compensation	\$0
Independent contractor compensation	\$514,504
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$1,166 Debt service - \$430 - \$1,667
Special assessments collected	\$1,729,862
Outstanding Bonds:	
Series 2020-A1&A-2, due May 1, 2051	\$8,250,000
Series 2022, due May 1, 2052	\$6,335,000

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Cypress Park Estates Community Development District
City of Haines City, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Cypress Park Estates Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated Xxxx, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Xxxx, 2026

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Cypress Park Estates Community Development District
City of Haines City, Florida

We have examined Cypress Park Estates Community Development District, City of Haines City, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Supervisors of Cypress Park Estates Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Xxxx, 2026

**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Cypress Park Estates Community Development District
City of Haines City, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Cypress Park Estates Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated Xxxx, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated Xxxx, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Cypress Park Estates Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Cypress Park Estates Community Development District, City of Haines City, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Xxxx, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

SECTION 10

TOWING SERVICES AGREEMENT

THIS AGREEMENT (“Agreement”) is made and entered into this ____ day of April 2026, by and between:

CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the “**District**”); and

BOLTON’S TOWING SERVICES, INC., a Florida corporation, with a principal address of 2690 Avenue E, SW, Winter Haven, Florida 33880 (“**Contractor**”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government established for the purpose of financing, acquiring, constructing, operating and/or maintaining public infrastructure improvements; and

WHEREAS, the District has adopted those certain *Amended and Restated Rules Relating to Parking and Parking Enforcement*, which includes a map of designated towing areas, a copy of which is attached hereto as **Exhibit A**, and as may be amended from time to time by the District Board of Supervisors (“**Parking Rules**”); and

WHEREAS, in accordance with Section 715.07, *Florida Statutes*, the District desires to engage an independent contractor to provide vehicle towing/removal services within the District in accordance with the Parking Rules (“**Services**”); and

WHEREAS, Contractor desires to provide such Services for the District in accordance with Section 715.07, *Florida Statutes*, and other Florida law; and

WHEREAS, Contractor and the District accordingly desire to enter into this Agreement to provide for the rights, duties and obligations of the parties relative to same.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

SECTION 1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. DESCRIPTION OF WORK AND SERVICES. The District hereby authorizes Contractor, its employees and agents, to perform drive-by inspections and vehicle-towing/removal Services from the District property identified in **Exhibit A**. Contractor is also authorized to perform such Services when requested to do so by the District’s designated representative, who shall be the District Manager (currently Jillian Burns of Government Management Services – Central Florida, LLC), or her designee (“**District Representative**”). All such Services shall be performed only at the times specified in the Parking Rules. Contractor shall also provide vehicle storage relative to any such vehicles towed from District property, all in accordance with the Parking Rules, Section 715.07, *Florida Statutes*, and any other applicable Florida law.

- A. Upon execution of this Agreement, Contractor shall, at its own cost and expense, procure and install the necessary signage as required by Section 715.07, *Florida Statutes*, which signage shall be installed a minimum of twenty-four (24) hours prior to commencement of any towing/removal services by Contractor.
- B. Upon towing/removal of a vehicle, such vehicle shall be stored by Contractor within a ten (10)-mile radius of the point of the removal and shall provide for public access to such storage facility as set forth in Section 715.07, *Florida Statutes*.
- C. This Agreement grants to Contractor the right to enter the lands that are subject to this Agreement, for those purposes described in this Agreement, and Contractor hereby agrees to comply with all applicable laws, rules, ordinances and regulations affecting the provision of the Services. Any damage caused by Contractor shall diligently be repaired and shall be at Contractor's sole cost and expense.

SECTION 3. COMPENSATION. Contractor acknowledges and agrees that it is not receiving compensation from the District for the provision of the Services. Any compensation due and owing to Contractor relative to this Agreement shall be remitted by the owner(s) of the towed/removed vehicles.

SECTION 4. EFFECTIVE DATE; TERM. This Agreement shall become effective on the date first written above and shall remain in effect unless terminated with written notice to the other party.

SECTION 5. INSURANCE.

- A. Contractor shall, at its own expense, maintain insurance during the performance of the Services under this Agreement, with limits of liability not less than the following:
 - i. Workers' Compensation Insurance in accordance with the laws of the State of Florida.
 - ii. Commercial General Liability Insurance, including, but not limited to, bodily injury (including contractual), property damage (including contractual), products and completed operations, and personal injury with limits of not less than One Million Dollars and No Cents (\$1,000,000.00) per occurrence, and not less than Two Million Dollars and No Cents (\$2,000,000.00) aggregate covering all work performed under this Agreement, and covering at least the following hazards:
 - a. Independent Contractors Coverage for bodily injury and property damage in connection with any subcontractor's operation, if any.
 - iii. Automobile Liability Insurance for bodily injuries in limits of not less than One Million Dollars and No Cents (\$1,000,000.00) combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.
- B. The District and the District's officers, directors, agents, and employees shall be named as additional insureds on all policies above, except for Workers' Compensation Insurance coverage. Such insurance shall be considered primary and non-contributory with respect to the additional insureds, and all required insurance policies shall be endorsed to provide for a waiver of underwriter's rights of subrogation in favor of the additional insureds. Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this

requirement. No certificate shall be acceptable to the District, unless it provides that any change or termination within the policy periods of the insurance coverages, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

SECTION 6. CARE OF PROPERTY; SOVEREIGN IMMUNITY.

- A. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage. Contractor shall be solely responsible for any damage to property, including vehicles, caused by the towing/removal and/or storage activities contemplated herein. Accordingly, Contractor, its employees, agents and subcontractors shall defend, hold harmless and indemnify the District and its supervisors, employees, officers, staff, representatives and agents against any claims, damages, liabilities, losses and costs, including, but not limited to, reasonable attorneys' fees, to the extent caused by the acts or omissions of Contractor, and other persons employed or utilized by Contractor in the performance of this Agreement or the Services performed hereunder.
- B. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, paralegal fees and expert witness fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.
- C. Nothing in this Agreement shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, *Florida Statutes* or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

SECTION 7. RECOVERY OF COSTS AND FEES. In the event the District is required to enforce this Agreement by court proceedings or otherwise, the District shall be entitled to recover from Contractor all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, expert witness fees and costs.

SECTION 8. DEFAULT. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which includes, but is not limited to, the rights of damages, injunctive relief, and specific performance.

SECTION 9. AMENDMENT. 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.

SECTION 10. ASSIGNMENT. Neither the District nor Contractor may assign their rights, duties or obligations under this Agreement without the prior written approval of the other. Any purported assignment without said written authorization shall be void.

SECTION 11. NOTICES. All notices, requests, consents, and other communications hereunder (each a "Notice") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to the District: Cypress Park Estates Community Development District
c/o Governmental Management Services – Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Contractor: Bolton’s Towing Services, Inc.
2690 Avenue E, SW
Winter Haven, Florida 33880
Attn: _____

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 Contractor may deliver Notice on behalf of the District and Contractor. 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) days’ written notice to the parties and addressees set forth herein.

SECTION 12. PUBLIC RECORDS. Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Contractor acknowledges that the designated public records custodian for the District is **Governmental Management Services – Central Florida, LLC** (“**Public Records Custodian**”). Among other requirements and to the extent applicable by law, Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which 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 the contract term if Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Contractor’s possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Contractor, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, RECORDREQUEST@GMSCFL.COM, OR 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 32801.

SECTION 13. CONTROLLING LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. The parties agree that venue for any action arising hereunder shall be in a court of appropriate jurisdiction in Polk County, Florida.

SECTION 14. E-VERIFY. Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, as a condition precedent to entering into this Agreement, Contractor 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 Contractor has knowingly violated Section 448.09(1), *Florida Statutes*. If Contractor anticipates entering into agreements with a subcontractor for the Services, Contractor will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, *Florida Statutes*, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, *Florida Statutes*, but Contractor has otherwise complied with its obligations hereunder, the District shall promptly notify Contractor. Contractor agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, Contractor, or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), *Florida Statutes*, shall promptly terminate its agreement with such person or entity. By entering into this Agreement, Contractor represents that no public employer has terminated a contract with Contractor under Section 448.095(5)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

SECTION 15. FOREIGN INFLUENCE. Contractor understands that under Section 286.101, *Florida Statutes*, that Contractor must disclose any current or prior interest, any contract with, or any grant or gift from a foreign country of concern as that term is defined within the above referenced statute.

SECTION 16. SCRUTINIZED COMPANIES. In accordance with Section 287.135, *Florida Statutes*, Contractor represents that in entering into this Agreement, neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, or the Scrutinized Companies or Other Entities that Boycott Israel List created pursuant to Sections 215.4725 and 215.473, *Florida Statutes*, and in the event such status changes, Contractor shall immediately notify the District. If Contractor is found to have submitted a false statement, has been placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, or has been engaged in business operations in Cuba or Syria, or is now or in the future on the Scrutinized Companies or Other Entities that Boycott Israel List, or engaged in a boycott of Israel, the District may immediately terminate this Agreement.

SECTION 17. PUBLIC ENTITY CRIMES. Contractor represents that in entering into this Agreement, Contractor has not been placed on the convicted vendor list as described in Section 287.133(3)(a), *Florida Statutes*, within the last thirty-six (36) months and, if Contractor is placed on the convicted vendor list, Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

SECTION 18. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 19. INDEPENDENT CONTRACTOR. It is understood and agreed that at all times the relationship of Contractor and its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor to the District is the relationship of an independent contractor and not that of an employee, agent, joint venturer or partner of the District. Nothing in this Agreement shall be interpreted or construed as creating or establishing the relationship of employer and employee between the District and Contractor or any of its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor. The parties acknowledge that Contractor is not an employee for state or federal tax purposes. Contractor shall hire and pay all of Contractor's employees, agents, subcontractors or anyone directly or indirectly employed by Contractor, all of whom shall be employees of Contractor and not employees of the District and at all times entirely under Contractor's supervision, direction, and control. Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District, and Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

SECTION 20. NO THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal parties hereto 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.

SECTION 21. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 22. ANTI-HUMAN TRAFFICKING AFFIDAVIT. Contractor certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Contractor agrees to execute an affidavit in compliance with Section 787.06(14), *Florida Statutes*, and acknowledges that if Contractor refuses to sign said affidavit, the District may terminate this Agreement immediately.

SECTION 23. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have signed this Agreement to be effective on the day and year first written above.

**CYPRESS PARK ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

Chairperson, Board of Supervisors

BOLTON'S TOWING SERVICES, INC.

By: _____
Print: _____
Its: _____

EXHIBIT A: Parking Rules

EXHIBIT A
Parking Rules

[See following pages.]

SECTION 12

SECTION C

*This item will be provided under
separate cover*

SECTION D

SECTION i

*This item will be provided under
separate cover*

SECTION ii

*This item will be provided under
separate cover*