

*Cypress Bluff
Community Development District*

September 2, 2020

Cypress Bluff

Community Development District

475 West Town Place, Suite 114, St. Augustine, Florida 32092

Phone: 904-940-5850 - Fax: 904-940-5899

August 27, 2020

Board of Supervisors
Cypress Bluff
Community Development District

Dear Board Members:

The Cypress Bluff Community Development District Meeting is scheduled for **Wednesday, September 2, 2020 at 1:30 p.m.** at using Zoom communications media technology. Following is the advance agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Approval of Minutes of the July 28, 2020 Meeting
- IV. Consideration of Financing Matters
 - A. Supplemental Assessment Resolution 2020-14
 - B. Amendment to Acquisition Agreement
 - C. Collateral Assignment of Development Rights
 - D. True Up Agreement
- V. Acceptance of Engagement Letter from Grau & Associates for Preparation of the Fiscal Year 2020 Audit Report
- VI. Public Hearing to Adopt the Budget for Fiscal Year 2021
 - A. Consideration of Resolution 2020-15, Relating to Annual Appropriations and Adopting a Budget for Fiscal Year 2021
 - B. Consideration of Resolution 2020-16, Imposing Special Assessments
- VII. Staff Reports
 - A. District Counsel
 - B. District Engineer – Requisition Summary
 - C. District Manager
- VIII. Financials Reports
 - A. Balance Sheet and Income Statement
 - B. Check Register
- IX. Other Business
- X. Supervisor's Requests and Audience Comments
- XI. Next Scheduled Meeting – September 22, 2020 at 1:30 p.m. via Zoom
- XII. Adjournment

Enclosed under the third order of business for your review and approval is a copy of the minutes of the July 28, 2020 Board of Supervisors meeting.

The fourth order of business is financing matters. Enclosed for your review and approval are copies of the amendment to acquisition agreement, collateral assignment of development rights agreement, and the true-up agreement. A copy of the supplemental assessment resolution will be provided under separate cover.

The fifth order of business is acceptance of engagement letter from Grau & Associates for preparation of the Fiscal Year 2020 audit report. A copy of the engagement letter is enclosed for your review.

The sixth order of business is the public hearing to adopt the budget for Fiscal Year 2021. A copy of the budget is enclosed for your review. Copies of resolutions 2020-15 and 2020-16 will be provided under separate cover.

The remainder of the agenda is general in nature. Staff will present their reports during the meeting.

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (904) 940-5850.

Sincerely,

James Perry

James Perry

District Manager
Cypress Bluff Community
Development District

AGENDA

*Cypress Bluff
Community Development District
Revised Agenda*

Wednesday
September 2, 2020
1:30 p.m.

Meeting via Zoom
Dial-In: (646) 876-9923
Online: <https://zoom.us/join>
Meeting ID#: 998 3934 9629
Passcode: 979852
www.CypressBluffCDD.com

- I. Call to Order
- II. Public Comment
- III. Approval of Minutes of the July 28, 2020 Meeting
- IV. Consideration of Financing Matters
 - A. Supplemental Assessment Resolution 2020-14
 - B. Amendment to Acquisition Agreement
 - C. Collateral Assignment of Development Rights
 - D. True Up Agreement
 - E. Requisition #2
- V. Acceptance of Engagement Letter from Grau & Associates for Preparation of the Fiscal Year 2020 Audit Report
- VI. Public Hearing to Adopt the Budget for Fiscal Year 2021
 - A. Consideration of Resolution 2020-15, Relating to Annual Appropriations and Adopting a Budget for Fiscal Year 2021
 - B. Consideration of Resolution 2020-16, Imposing Special Assessments
- VII. Staff Reports
 - A. District Counsel
 - B. District Engineer – Requisition Summary

C. District Manager

VIII. Financials Reports

A. Balance Sheet and Income Statement

B. Check Register

IX. Other Business

X. Supervisor's Requests and Audience Comments

XI. Next Scheduled Meeting – September 22, 2020 at 1:30 p.m. via Zoom

XII. Adjournment

MINUTES

MINUTES OF MEETING
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors meeting of the Cypress Bluff Community Development District was held Tuesday, July 28, 2020 at 1:30 p.m. using *Zoom* communications media technology pursuant to Executive Orders 20-52, 20-69 and 20-150 issued by Governor DeSantis, including any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*.

Present and constituting a quorum were:

Richard Ray	Chairman
John Holmes	Vice Chairman
Chris Price	Supervisor
Steven Grossman	Supervisor
John Hewins	Supervisor

Also present were:

Jim Perry	District Manager
Katie Buchanan	District Counsel
Bradley Weeber	District Engineer
Joe Muhl	PARC Group
Mikey White	PARC Group
David Ray	GMS
Lo Etienne	Bryant Miller Oliver

The following is a summary of the discussions and actions taken at the July 28, 2020 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Perry called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment

There were no members of the public in attendance.

THIRD ORDER OF BUSINESS

Approval of Minutes of the June 23, 2020 Meeting

There were no comments on the minutes.

On MOTION by Mr. Richard Ray seconded by Mr. Grossman with all in favor the minutes of the June 23, 2020 meeting were approved as presented.

FOURTH ORDER OF BUSINESS**Financing Matters****A. Bond Counsel Agreement**

Ms. Buchanan stated this is an agreement similar to what has been previously approved with Bryant Miller Olive to serve as bond counsel. It identifies due date, disclosure documents, closing documents, all related to the bond issuance that we will discuss later in connection with the Pulte Del Webb neighborhood bonds. In section 1.2 it highlights the fee for services rendered of \$45,000, which is similar to competitive rates.

On MOTION by Mr. Richard Ray seconded by Mr. Grossman with all in favor the bond counsel agreement was approved.

B. Delegation Resolution 2020-12

Ms. Etienne stated the par amount related to this bond issuance is not to exceed \$9,000,000. In addition to that, the resolution appoints MBS Capital Markets as the underwriter for this transaction. It appoints the Bank of New York Mellon Trust company to serve as trustee, paying agent and registrar for the transaction, and also appoints Governmental Management Services to serve as dissemination agent under the continuing disclosure agreement. The resolution also authorizes the delivery and execution of a number of documents relating to this bond transaction and these documents are not final, they are forms, so as we move forward with the transaction, they will most likely be amended and modified in some way.

1. Third Supplemental Indenture

Ms. Etienne stated this agreement is between the trustee, BNY Mellon and the District and it contains the terms of the bonds, such as the redemption provisions, interest payment dates, and the maturity and so forth.

2. Bond Purchase Contract

Ms. Etienne stated the bond purchase contract is between the underwriter, MBS, and the District. This agreement has the terms of the sale of the bonds to the underwriter.

3. PLOM

Ms. Etienne stated the Preliminary Limited Offering Memorandum has a wealth of information about the District itself, the project that is going to be financed with the bond proceeds is explained in detail, and this is the document that the underwriter is going to use in connection with the offering and sale of the bonds.

4. Continuing Disclosure Agreement

Ms. Etienne stated this agreement is among the District, the developer and GMS as dissemination agent and within the document certain requirements are outlined regarding disclosures that we have to provide to the bondholders throughout the life of the bonds, such as the annual report for the district and quarterly status reports the developer is going to be required to provide on the project.

Ms. Buchanan stated essentially this is a bond transaction to fund neighborhood infrastructure improvements specific to the Pulte Del Webb piece only, so only that piece will be paying the assessments that would be levied by the District for these bonds.

C. Engineer's Report

Mr. Weeber stated this report was written in conjunction with Pulte and George Katsaras. Most of the numbers in this report are hard numbers. They're either money that has been spent, or contracts that have been executed. The only exception I believe is phase 3B. Those numbers are contract estimates. The facilities that we are financing are stormwater, drainage, potable water, gravity sewer, lift station and reclaim.

D. Assessment Methodology Report

Mr. Perry stated keep in mind this is based upon the current estimates for pricing of the bonds, but we will come back to the Board with the final pricing number so this report will be updated for that the bonds are actually issued at and the interest rate. This is specifically for the Del Webb project, and that is comprised of 519 varying lot sizes; 40-foot, 50' foot, 60-foot and they are based on an ERU allocation. The construction improvement plan is approximately \$7.7 million and out of that, we're looking to fund out of the bond proceeds approximately \$6.7 million with a bond issuance of \$7.35 million and the interest rate expected at about 4%. Table four shows you what the debt allocation per lot and annual assessments would be for each of the product types. We will have to update the report to reference series 2020A, rather than series 2020.

On MOTION by Mr. Grossman seconded by Mr. Hewins with all in favor delegation resolution 2020-12 and all of the exhibits were approved in substantial form.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2020-13, Re-Setting the Date of the Public Hearing to Adopt the Fiscal Year 2021 Budget**

Mr. Perry stated the reason we're moving the public hearing is the bonds will close prior to this, and we will have everything wrapped up for the budget so the bond issue will be included in the assessments.

Mr. Richard Ray suggested using the eTown Welcome Center as an alternate location for the public hearing due to the County library remaining closed.

On MOTION by Mr. Hewins seconded by Mr. Price with all in favor re-setting the date of the public hearing to adopt the budget to September 2, 2020 at 1:30 p.m. at the eTown Welcome Center was approved.

SIXTH ORDER OF BUSINESS**Staff Reports****A. District Counsel**

There being nothing to report, the next item followed.

B. District Engineer - Requisition Summary

Mr. Weeber gave an overview of the requisitions to be approved, including requisition number one payable to Sunstate Nursery in the amount of \$276,878.70, which was added just prior to the meeting and will be funded by the developer.

On MOTION by Mr. Richard Ray seconded by Mr. Hewins with all in favor requisitions 11 through 14 were approved.

On MOTION by Mr. Richard Ray seconded by Mr. Hewins with all in favor requisition 1 was approved.

C. District Manager – Discussion of the Fiscal Year 2021 Meeting Schedule

Mr. Perry stated we will change the location of the meetings to the eTown Welcome Center.

Mr. Richard Ray stated we will do that for now. We have ten seats around the table, but for right now let's stick with eTown as the meeting location.

On MOTION by Mr. Richard Ray seconded by Mr. Hewins with all in favor the Fiscal Year 2021 meeting schedule was approved with the location to be updated.

SEVENTH ORDER OF BUSINESS**Financial Reports****A. Balance Sheet and Income Statement****B. Check Register**

Mr. Perry gave an overview of the financial reports and check register, copies of which were included in the agenda package.

On MOTION by Mr. Hewins seconded by Mr. Holmes with all in favor the check register totaling \$48,042.77 was approved.

EIGHTH ORDER OF BUSINESS**Other Business**

There being none, the next item followed.

NINTH ORDER OF BUSINESS**Supervisor's Requests and Audience Comments**

There being none, the next item followed.

TENTH ORDER OF BUSINESS**Next Scheduled Meeting**

Mr. Perry stated our next scheduled meeting is going to be September 2, 2020 at 1:30 p.m. at the eTown Welcome Center unless we hold it virtually. We are going to cancel the August 25th meeting.

ELEVENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Hewins seconded by Mr. Grossman with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS

A.

RESOLUTION 2020-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2020A (DEL WEBB PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; MAKING CERTAIN FINDINGS AND CONFIRMING SUPPLEMENTAL ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SERIES 2020A BONDS (DEL WEBB PROJECT); PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2020A SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the Cypress Bluff Community Development District ("District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

WHEREAS, the District's Board of Supervisors ("Board") has previously adopted, after notice and public hearing, Resolution 2018-34, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2018-34, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue;

WHEREAS, on August 19, 2020, the District entered into a Bond Purchase Agreement whereby it agreed to sell \$7,675,000 of its Special Assessment Bonds, Series 2020A (Del Webb Project) ("Series 2020A Bonds"); and

WHEREAS, pursuant to and consistent with Resolution 2018-34, the District desires to set forth the particular terms of the sale of the Series 2020A Bonds and to confirm the liens of the levy of special assessments securing the Series 2020A Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. INCORPORATION OF RECITALS. All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

SECTION 2. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation, Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2018-34.

SECTION 3. MAKING CERTAIN FINDINGS; APPROVING THE SUPPLEMENTAL ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board hereby finds and determines as follows:

(a) On September 25, 2018, the District, after due notice and public hearing, adopted Resolution 2018-34, which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certify the amount of the liens of the special assessments securing any portion of the bonds, including interest, cost of issuance, the number of payments due, any true-up amounts and the application of any true-up proceeds.

(b) The *Supplemental Engineer's Report for the Del Webb E-Town Neighborhood*, dated January 2019, as revised July 22, 2020, attached to this Resolution as **Exhibit A** ("Supplemental Engineer's Report" or "Improvement Plan"), identifies and describes the presently expected components of the Improvement Plan with estimated costs of \$7,708,526.00 of which up to \$7,037,445.86 will be financed with the Series 2020A Bonds ("Del Webb Project"). The District hereby confirms that the Del Webb Project serves a proper, essential and valid public purpose. The Supplemental Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2020A Bonds.

(c) The *Supplemental Assessment Methodology Report for the Special Assessment Bonds Series 2020A (Del Webb Project)*, dated September 2, 2020, attached to this Resolution as **Exhibit B** ("Supplemental Assessment Report"), applies the *Master Special Assessment Methodology Report*, dated August 20, 2018 ("Master Assessment Report"), for the District to the Del Webb Project and the actual terms of the Series 2020A Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2020A Bonds.

(d) The Del Webb Project will specially benefit a portion of certain property within the District ("Del Webb Assessment Area"), a legal description of which is attached hereto as **Exhibit C**. It is reasonable, proper, just and right to assess the costs of the Del Webb Project financed with the Series 2020A Bonds to the specially-benefited properties within the District as set forth in Resolution 2018-34, and this Resolution.

SECTION 4. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2020A BONDS. As provided in Resolution 2018-34, this Resolution is intended to set forth the terms of the Series 2020A Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2020A Bonds, in a par amount of \$7,675,000, shall bear such rates of interest and maturity as shown on **Exhibit D** attached hereto. The final payment on the Series 2020A Bonds shall be due on November 1, 2050. The estimated sources and uses of funds of the Series 2020A Bonds shall be as set forth in **Exhibit E**. The debt service due on the Series 2020A Bonds is set forth on **Exhibit F** attached hereto. The lien of the special assessments securing the

Series 2020A Bonds on the Del Webb Assessment Area shall be the principal amount due on the Series 2020A Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2020A Bonds are secured solely by the lien against the Del Webb Assessment Area.

SECTION 5. ALLOCATION OF ASSESSMENTS SECURING SERIES 2020A BONDS.

(a) The special assessments for the Series 2020A Bonds (“Del Webb Assessments”), shall be allocated in accordance with **Exhibit B**, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2020A Bonds. The estimated costs of collection of the Del Webb Assessments for the Series 2020A Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the Del Webb Assessments includes all property within the Del Webb Assessment Area, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage. It is intended that as lots are platted, the Del Webb Assessments will be assigned to the 555 residential lots and 172 active adult lots located within the Del Webb Assessment Area of the Improvement Plan.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated as of February 1, 2019, and *Third Supplemental Trust Indenture*, dated as of September 1, 2020, the District shall begin annual collection of the Del Webb Assessments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit F**.

(d) The District hereby certifies the Del Webb Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Duval County and Florida law for collection. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Del Webb Assessments and present same to the Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect the Del Webb Assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

SECTION 6. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2018-34, there may be required from time to time certain true-up payments. As parcels of land are included in a plat or certificate of occupancy, the Del Webb Assessments shall be allocated as set forth in Resolution 2018-34, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the true-up process set forth in the Supplemental Assessment Report. The District shall apply all true-up payments related to the Series 2020A Bonds only to the credit of the Series 2020A Bonds. All true-up payments, as well as all other prepayments of Del Webb Assessments, shall be deposited into the accounts specified in the *Third Supplemental Trust Indenture* governing the Series 2020A Bonds.

SECTION 7. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the special assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Del Webb Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 8. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2018-34, which remains in full force and effect. This Resolution and Resolution 2018-34, shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 9. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2020A Special Assessments in the Official Records of Duval County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 10. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 11. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[Remainder of this page left intentionally blank]

APPROVED and **ADOPTED** this 2nd day of September, 2020.

ATTEST:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chairperson, Board of Supervisors

Exhibit A *Supplemental Engineer's Report for the Del Webb E-Town Neighborhood*, dated January 2019, as revised July 22, 2020

Exhibit B *Supplemental Assessment Methodology Report for the Special Assessment Bonds Series 2020A (Del Webb Project)*, dated September 2, 2020

Exhibit C Legal Description

Exhibit D Maturities and Coupons of Series 2020A Bonds

Exhibit E Sources and Uses of Funds for Series 2020A Bonds

Exhibit F Annual Debt Service Payment Due on Series 2020A Bonds

EXHIBIT A

Supplemental Engineer's Report for the Del Webb E-Town Neighborhood,
dated January 2019, as revised July 22, 2020

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
SUPPLEMENTAL ENGINEER'S REPORT**

for the

**DEL WEBB E-TOWN NEIGHBORHOOD
SPECIAL ASSESSMENT BONDS, SERIES 2020 (DEL WEBB PROJECT)**

Prepared for

Board of Supervisors

Cypress Bluff Community Development District

Prepared by

England, Thims & Miller, Inc.
14775 St. Augustine Road
Jacksonville, Florida 32258
904-642-8990

18-049-01

January 2019
Revised July 22, 2020

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DISTRICT BACKGROUND:

The Cypress Bluff Community Development District (CDD) is a ±1,273.9-acre residential development located in Duval County, Florida. The authorized land uses within the Cypress Bluff CDD may include conservation and residential development as well as open space and recreational amenities. The full development within the Cypress Bluff CDD boundary will include approximately the number of units listed in Table I.

TABLE I

TYPE	Estimated Units	Estimated Areas
Residential Development	1,949 units	465.1 acres
Road Rights-of-Way	n/a	153.7 acres
Parks and Recreation	n/a	39.7 acres
Wetland/Open Space, Miscellaneous	n/a	615.4 acres
TOTALS		1,273.9 acres

(Note: Certain area types may change provided that such changes are consistent with the land use)

The Cypress Bluff Community Development District developed an Improvement Plan dated July 30, 2018 (Capital Improvement Plan or “CIP”)(amended and restated September 24, 2019) to allow it to finance and construct certain facilities within and without the CDD boundaries. The Improvement Plan is estimated to cost approximately \$96.7 million consisting of \$28.1 million for master infrastructure improvements (Master CIP) and \$68.6 million for neighborhood infrastructure improvements (Neighborhood CIP). In order to serve the residents of the Cypress Bluff CDD, the CDD plans to design, permit, finance, and/or construct, operate and maintain all or part of certain utility, transportation, landscaping, and recreational facilities within and without the CDD. The CIP has been planned, designed, and permitted to function as one interrelated system of improvements benefiting the lands to be developed within the district.

This Supplemental Engineer’s Report (the “Report”) has been prepared to assist with the financing and construction of the neighborhood infrastructure components of the CIP for Del Webb e-Town, Parcels E-3a and E-3b/c, which is estimated to cost \$7.7 million (the “Del-Webb CIP”). Del Webb e-Town has been designed as a Del Webb branded 55+ gated neighborhood that is planned to include 519 residential units, a clubhouse and associated recreational facilities. The developer of the Development is Pulte Home Company, LLC.

THE DEVELOPMENT – DEL WEBB E-TOWN:

Overview: The Del Webb e-Town neighborhood consists of two development tracts, Parcels E-3a and E-3b/c and encompasses approximately +/- 293.54 acre acres located just north of the community’s main entrance (the “Development”). The Del Webb e-Town neighborhood is planned to be developed in three (3) phases, with the third phase broken into sub-phases, for the development of approximately 519 residential units. The information in the table below depicts the number of units by product type for the three (3) planned development phases.

Product Type	Phase 1	Phase 2	Phase 3		Total
			Subphase 3a	Subphase 3b	
Single-Family 40'	79	0	109	0	188
Single-Family 50'	87	112	0	0	199
Single-Family 65'	28	39	0	65	132
Total	194	151	109	65	519

Land Use: A portion of the lands within the Development, specifically Parcel E-3a planned for 345 active-adult residential units, is zoned as residential low density consistent with the City's underlying zoning and comprehensive plan. With the exception of 119 lots within Parcel E-3a approved for 40' wide lots, the minimum lot requirement for this parcel within the District is 50' wide lots. Parcels E-3b/c is part of a 626-acre tract that received zoning approval from the City as a planned unit development (the "e-Town PUD"). The e-Town PUD allows for the development of up to 1,700 dwelling units.

Land uses within the Del Webb e-Town neighborhood are planned to include the following approximate areas:

TYPE	Estimated Units	Estimated Areas (Ac)
Residential Development (SF)	519	94.09
Road Rights-of-Way		28.21
Parks and Recreation		7.55
Wetland/Open Space, Miscellaneous		163.69
TOTALS		293.54

Permitting: The Del Webb e-Town neighborhood will be under the jurisdiction and review of the City of Jacksonville, Duval County, St Johns River Water Management District (SJRWMD), US Army Corps of Engineers (USACE), and the Florida Department of Environmental Protection (FDEP).

At the time of this Report, the following permits have been obtained for the Del Webb e-Town neighborhood as follows:

Permit	Permit Number	Date Approved
SJRWMD for Del Webb e-Town Phases 1A & 1B	126414-22	9-19-18
COJ Approval Del Webb e-Town Phases 1A & 1B	CDN 8911.9	12-31-18
JEA Drinking Water Phases 1A & 1B	2018-0721-W17674	10-17-18
JEA Wastewater Phases 1A & 1B	2018-0721-S17675	10-17-18
COJ Site Work Permit Phases 1A & 1B	L-18-140854.000	11-19-18
SJRWMD Del Webb e-Town Phase 2	126414-35	12-05-19
COJ Approval Del Webb e-Town Phase 2	CDN 8911.15	1-16-20
JEA Drinking Water Phase 2	2019-3791-W18282	12-31-19
JEA Wastewater Phase 2	2019-3791-S18283	12-31-19
COJ Site Work Permit Phase 2	L-19-235817.000	10-16-19
COJ Site Work Permit Phase 3A	L-20-271654.000	2-28-20
USACE Permit	SAJ-2012-00511 Mod 01	1-16-18

Below is a table reflecting the current development status of each phase and subphase therein within the Del Webb e-Town neighborhood.

Phase	# Units	Construction Start	Construction Complete	# Lots Horizontally Developed	% Complete
Phase 1	194	Third Quarter of 2018	Third Quarter of 2019	194	100%
Phase 2	151	Fourth Quarter of 2019	Fourth Quarter of 2020	Under development	51%
Subphase 3a	109	Fourth Quarter of 2020	Second Quarter of 2021	0	0%
Subphase 3b	65	Fourth Quarter of 2020	Third Quarter of 2021	0	0%

THE DEVELOPMENT – NEIGHBORHOOD INFRASTRUCTURE:

The summary of the Del Webb e-Town neighborhood infrastructure costs are listed in the table below. A description and basis of costs for each improvement category is included in the body of this report.

Category	Completed Publicly Funded Phase 1	In Process Publicly Funded Phase 2	Future Publicly Funded Phase 3-A	Future Publicly Funded Phase 3-B	Total Del Webb CIP
1. Neighborhood Stormwater Management Facilities Construction	\$638,987.00	\$0.00	\$0.00	\$0.00	\$638,987.00
2. Storm Drainage Utilities	\$768,466.00	\$459,240.00	\$814,402.00	\$402,318.00	\$2,444,426.00
3. Potable Water Utilities	\$410,820.00	\$295,807.00	\$224,672.00	\$259,131.00	\$1,190,430.00
4. Gravity Sanitary Sewer Utilities	\$625,844.00	\$417,045.00	\$313,171.00	\$364,233.00	\$1,720,293.00
5. Lift Station and Force Main	\$360,197.00	\$0.00	\$0.00	\$295,000.00	\$655,197.00
6. Reclaim Water Utilities	\$353,771.00	\$249,560.00	\$210,391.00	\$245,471.00	\$1,059,193.00
TOTAL	\$3,158,085.00	\$1,421,652.00	\$1,562,636.00	\$1,566,153.00	\$7,708,526.00

Cost estimates contained in this report are based upon year 2020 dollars and have been prepared based on the best available information. England, Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon the available information, however, actual costs will vary based on planning, final engineering and approvals from regulatory agencies.

STORMWATER MANAGEMENT FACILITIES

The CDD may fund construction of the stormwater management facilities (SMF) within the Del Webb e-Town neighborhood. Construction costs include, but are not limited to, clearing of the stormwater management facilities, dewatering, excavation, placing suitable material on-site, sodding pond banks, and groundwater cut-off wall installation for the Phase 1 stormwater management facilities. The Cypress Bluff Community Development District (CDD) will own the stormwater management facility tracts and associated retaining walls, but Del Webb eTown Homeowners Association, Inc. will be responsible for maintenance of these improvements.

STORM DRAINAGE

The CDD may fund construction of the storm drainage system within the Del Webb e-Town neighborhood. Construction costs include the storm drainage system within the private roadway rights-of-way, dedicated drainage easements, and connections to the Cypress Bluff master drainage system. The Cypress Bluff Community Development District (CDD) will own the storm drainage system within the Del Webb e-Town neighborhood, but Del Webb eTown Homeowners Association, Inc. will be responsible for operation and maintenance of these improvements.

UTILITIES

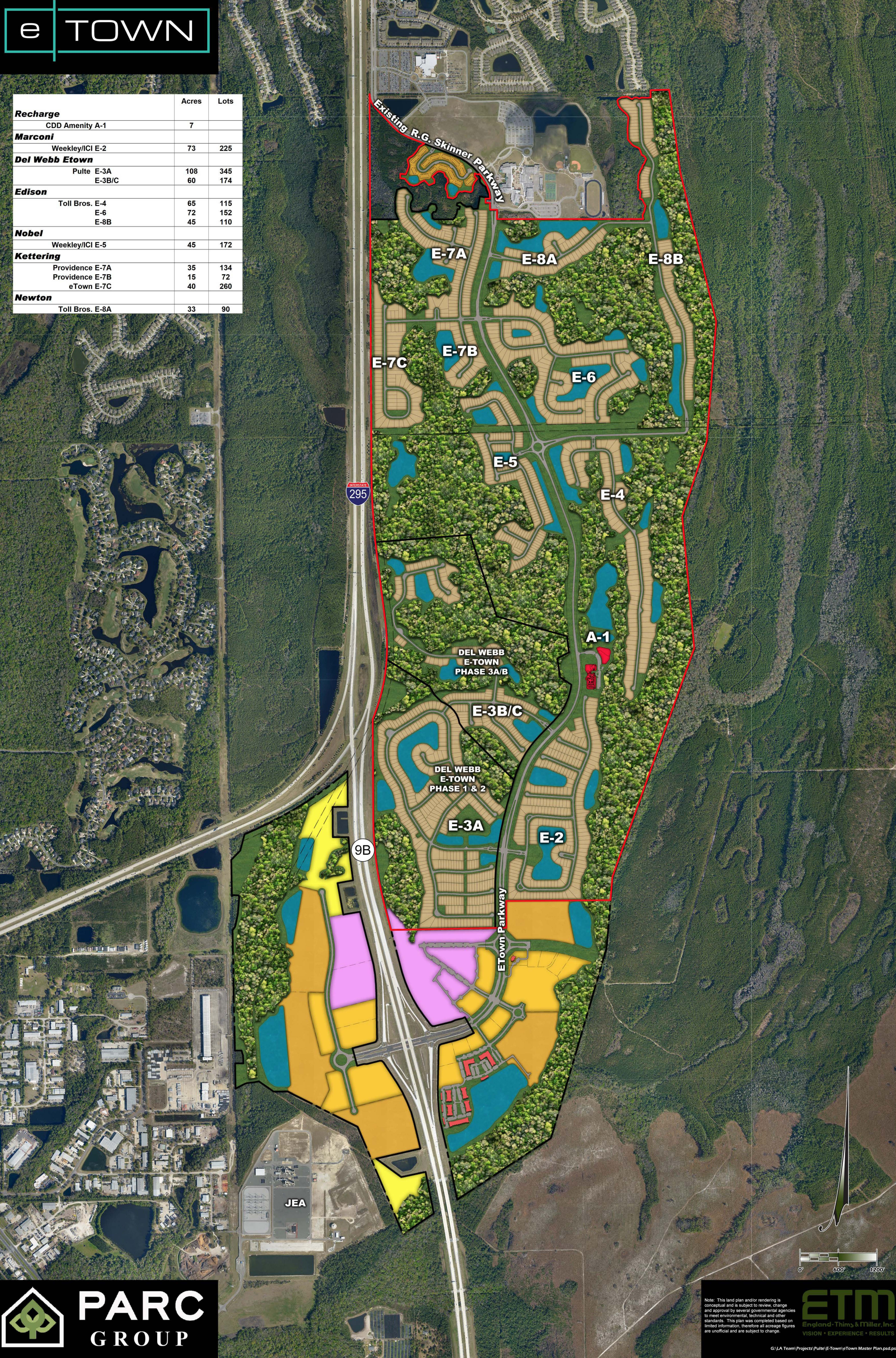
The entirety of the Cypress Bluff CDD will be provided with potable water, sanitary sewer, and reclaim water service by the JEA utility system. The CDD may fund construction of the potable water, sanitary sewer and reclaim water mains within the Del Webb e-Town neighborhood to provide service to the residential lots. Construction costs also include two JEA dedicated lift stations and associated force main. The utility improvements will be designed and constructed in accordance with JEA standards and will be owned and maintained by JEA upon dedication.

BASIS OF COST ESTIMATES

The following is the basis for the neighborhood infrastructure cost estimates; actual project bid information was used where available:

- Costs utilized were obtained from recent contracted work for the project or actual costs for completed work.
- Cost estimates included in this report are based upon year 2020 dollars and have been prepared based upon the best available information. England, Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon best available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities.

	Acres	Lots
Recharge		
CDD Amenity A-1	7	
Marconi		
Weekley/ICI E-2	73	225
Del Webb Etown		
Pulte E-3A	108	345
E-3B/C	60	174
Edison		
Toll Bros. E-4	65	115
E-6	72	152
E-8B	45	110
Nobel		
Weekley/ICI E-5	45	172
Kettering		
Providence E-7A	35	134
Providence E-7B	15	72
eTown E-7C	40	260
Newton		
Toll Bros. E-8A	33	90



**DEL WEBB E-TOWN NEIGHBORHOOD
DISTRICT INFRASTRUCTURE IMPROVEMENTS OWNER/MAINTENANCE ENTITY
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT**

<u>Description of Original Boundary Improvements</u>	<u>Construction Entity</u>	<u>Final Owner</u>	<u>Maintenance Entity</u>
Stormwater Management Facilities	Developer	CDD	HOA
Storm Drainage System	Developer	CDD	HOA
Utilities (Water, Sewer, reclaimed)	Developer	JEA	JEA

CDD = Community Development District

JEA = Jacksonville Electric Authority

HOA = Home Owners Association

Note: This exhibit identifies the current intentions of the District and is subject to change based upon various factors such as future development plans or market conditions.

EXHIBIT B

*Supplemental Assessment Methodology Report for the Special Assessment Bonds Series 2020A
(Del Webb Project), dated September 2, 2020*

Cypress Bluff Community Development District

**Supplemental Assessment Methodology Report for the
Special Assessment Bonds Series 2020A
(Del Webb Project)**

September 2, 2020

Prepared by

Governmental Management Services, LLC

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1.0 Introduction

1.1 Purpose

This report outlines the assessments assigned to certain properties to secure the Cypress Bluff Community Development District's ("District") Special Assessment Bonds, Series 2020A Del Webb Project ("Series 2020A Bonds"). The Methodology described herein quantifies the special benefits to properties in the District that are derived as a result of the installation of infrastructure facilities and equitably allocates those costs incurred by the District to provide these benefits to properties in the District.

The District has adopted a Capital Improvement Program ("Improvement Plan" or "CIP") that will allow for the development of property within the District as described in the District Engineer's Report, dated February 25, 2020 which was prepared by England, Thims and Miller (the "Engineer's Report"). On August 20, 2018, the District approved its Master Special Assessment Methodology Report describing the methodology to allocate debt over the approximately 1,273.9 total acres and 583 developable acres located in The City of Jacksonville ("Jacksonville" or "COJ"), Florida that will receive special benefit from the proposed CIP to be installed in the District. The District is planned for 1,949 residential lots which include 519 Active Adult lots within Parcels E3-a and E3-b&c being marketed as "Del Webb e-Town" the ("Development"). The developer of Del Webb e-Town is Pulte Homes Company, LLC (the "Developer").

The District plans to partially fund the CIP through debt financing. This debt will be repaid from the proceeds of an assessment levied by the District. The levy takes the form of non-ad valorem special assessments that are liens against properties within the boundary of the District that receive special benefits from the CIP. The methodology herein allocates this debt to properties based upon the special and peculiar benefits each property receives from the CIP according to the reasonable and fair apportionment of the duty to pay for these levied assessments. This report is designed to conform to the requirements of Chapters 170, 190 and 197, F.S. with respect to special assessments and is

consistent with our understanding of the case law on the subject.

This report supplements the Master Special Assessment Methodology Report dated August 20, 2018 as adopted by the Board of Supervisors (collectively, the "Master Report").

1.2 Scope of the Report

This report presents the projections for financing the 2020 Project representing the portion of the CIP financed by the District's Series 2020A Bonds. The Report also describes the apportionment of benefits and special assessments resulting from the provision of improvements to the lands within the Development. The assessments outlined in the previous Supplemental Assessment Methodology's dated February 6, 2019 and April 13, 2020 have been levied by the Cypress Bluff District's Board of Supervisors and continue to serve as liens against the properties listed in the Report.

1.3 Special Benefits and General Benefits

The Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The improvements enable properties within the District boundaries to be developed. Without the Improvements, there would be no infrastructure to support development of land within the District. Without these Improvements, state law would prohibit development of property within the District.

There is no doubt that the general public, property owners, and property outside the District will benefit from the provision of the Improvements. However, these are incidental to the Improvement Program, which is designed solely to provide special benefits peculiar to property within the District. Properties outside the District do not depend upon the District's Capital Improvement Program as defined herein to

obtain, or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries. Even though the exact value of the benefits provided by the Improvements is difficult to estimate at this point, it is nevertheless greater than the costs associated with providing same.

1.4 Organization of this Report

Section One describes the purpose of the report along with the scope and benefits of the Capital Improvement Program, including that portion financed by the Series 2020A Bonds.

Section Two describes the development program as proposed by the Developer related to the Del Webb – e-Town community.

Section Three provides a summary of the Capital Improvement Program for the District as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the Assessment Methodology.

2.0 Development Program for Cypress Bluff

2.1 Overview

The Cypress Bluff development is designed as a planned residential community, located within Jacksonville, Florida. The proposed land use within the District is consistent with Jacksonville Land Use and Comprehensive Plans.

2.2 The Development Program

The Development will consist of approximately 294 acres planned for 519 Active Adult homes. The Development is subject to the Series 2020A Bonds, as detailed in **Table 4**.

3.0 The Capital Improvement Program for Del Webb e-Town

3.1 Engineering Report

The infrastructure costs to be funded by the District are determined by the District Engineer in the 2020 Supplemental Engineer's Report dated July 14, 2020. As defined in the 2020 Engineer's Report the Capital Improvement Plan for the development (the "Del Webb e-Town CIP") is estimated to cost \$7.7 million and includes earthwork, stormwater management, water/ sewer / reuse utilities, professional fees and contingency. The 2020 Project consists of that portion of the Del Webb e-Town CIP financed with the proceeds of the Districts Series 2020A Bonds. The remaining costs will be funded developer funding.

Only infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes, was included in these estimates.

3.2 Del Webb e-Town Capital Improvement Program

The Del Webb e-Town CIP includes improvements intended to serve the Development and consist of neighborhood improvements including neighborhood stormwater management, earthwork, water/sewer/reuse utilities, professional fees and contingency. The Del Webb e-Town CIP is estimated to cost approximately \$7.7 million **Table 2** provides for the cost estimates of the Del Webb e-Town CIP.

4.0 Financing Program for Del Webb e-Town

4.1 Overview

As noted above, the District has embarked on a program of capital improvements, which will facilitate the development of lands within the Del Webb e-Town neighborhood. Construction of certain Improvements will be funded by the Developer and acquired by the District under an agreement between the District and the Developer or may be funded directly by the District.

The District intend to issue its Series 2020A Bonds in the principal amount of \$7,675,000 to fund a portion of the District's Del Webb e-Town CIP. That portion of the Del Webb e-Town CIP funded with the proceeds of the Series 2020A Bonds is referred to as the Series 2020 Project.

4.2 Series 2020A Bonds

The Series 2020A Bonds have an issuance date of September 11, 2020. The Series 2020A Bonds will be repaid with thirty principal installments commencing on May 1, 2021 with interest paid semiannually every November 1 and May 1, maturing May 1, 2050. The Development planned for 519 residential units will fully absorb the 2020 debt assessments.

The Series 2020A Bonds are anticipated to be issued at a par amount of \$7,675,000 with an average coupon interest rate of 3.70%. The maximum net annual debt service for the Series 2020 Bonds is \$424,880.

The difference between the par amount of bonds and the construction funds consists of capitalized interest, bond discount and costs of issuance including underwriter's discount and professional fees associated with debt issuance, and debt service reserve funds.

The sources and uses of the Series 2020A Bond sizing are presented in **Table 3** in the Appendix.

5.0 Assessment Methodology

5.1 Overview

The Series 2020A Bonds provide the District with funds to construct a portion of the Dell Web e-Town CIP outlined in *Section 3.2*. These improvements lead to special and general benefits, with special benefits accruing generally to the properties within the boundaries of the District and general benefits accruing to areas outside the District and being only incidental in nature. The debt incurred in financing infrastructure construction will be paid off by assessing properties that derive special and peculiar benefits from the

proposed projects. All properties that receive special benefits from the District's Del Webb e-Town CIP will be assessed.

5.2 Assigning Debt

The current development plan for the District projects construction of infrastructure for approximately 519 Active Adult homes within the Del Webb e-Town community.

The Series 2020 Project improvements provided by the District as outlined in Section 3.2 of this report will specifically benefit the Del Webb e-Town Community.

Benefited units for Improvements will be based on an equivalent residential unit ("ERU") of .80 for a 40' lot, 1.0 for a 50' lot and 1.20 for a 65' lot.

As the provision of the above listed Improvements by the District will make the lands in the District developable, the land will become more valuable to their owners. The increase in the value of the land provides the logical benefit of Improvements that accrues to the developable parcels within the District.

The debt incurred by the District to fund the Improvements is allocated to the properties receiving special benefits

Table 4 represents the preliminary principal assessments and true-up levels at the time of issuance of the Series 2020 Bonds for the areas within the District assessed to secure the Series 2020 Bonds.

5.3 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in Section 1.3, Special Benefits and General Benefits, Improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The Improvements benefit properties within the District and accrue to all assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property. The special and peculiar benefits resulting from each Improvement undertaken by the District are:

- a. Neighborhood Stormwater Management facilities Improvements result in special and peculiar benefits such as the added use of the property, added enjoyment of the property, and likely increased marketability of the property.
- b. Storm Drainage facilities result in special and peculiar benefits such as the added use of the property, decreased insurance premiums, added enjoyment of the property, and likely increased marketability of the property.
- c. Water/Sewer and Reuse Utility Improvements including a lift station and force main result in special and peculiar benefits such as the added use of the property, and likely increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value, however, each is more valuable than either the cost of, or the actual assessment levied for, the Improvement or debt allocated to the parcel of land.

5.4 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and / or construction of the District's Improvements (and the concomitant responsibility for the payment of the resultant and allocated debt) have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use.

Accordingly, no acre or parcel of property within the boundaries of the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

In accordance with the benefit allocation in **Table 1**, a Total Par Debt per Unit for Infrastructure has been calculated for each single-family unit based on an ERU value.

Parcels of the development may be sold which contain various development units. At the time of such parcel sale an assignment of the development units will occur upon which the related debt and assessments will be specified for the parcel.

5.5 True-Up Mechanism

In order to assure that the District's debt will not build up on the unsold acres within the Development, and to assure the requirements that the non-ad valorem special assessments will be constitutionally lienable on the property and will continue to be met, the District shall apply the true-up provisions set forth in the Master Assessment Methodology dated August 20, 2018 with respect to only the land in the Development.

Additionally, as lands in each development parcel are platted, true-up or density reduction payments may become due. Under the first test, the ceiling level for purposes of this test shall be the Series 2020A Bond debt assigned to the parcel per developable acre of \$26,146 (Maximum Debt Per Acre). After the recording of each plat, the remaining debt per developable acre shall be calculated. If the remaining debt per acre is greater than the Maximum Debt Per Acre of \$26,146, the District shall require a true-up payment sufficient to bring the debt per acre down to the permissible ceiling level. In the second test, if all acres are platted and the full debt assigned is not absorbed as a result of a decrease in the number of units or a change in unit mix, a true-up payment in the amount of remaining unassigned debt shall be due the District. The District may suspend the true-up if the landowner can show there is sufficient development potential in the remaining undeveloped acreage within the Series 2020A parcel to fully absorb the remaining unallocated debt.

5.6 Additional Stipulations

Certain financing, development, and engineering data was provided by members of District staff and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Governmental Management Services, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For further information about the Series 2020A Bonds, please refer to the Indentures.

<p align="center"> TABLE 1 Cypress Bluff CDD Unit Counts Development Program for Del Webb - Monterey Pines </p>
--

	<u>Number of lots</u>	<u>ERU Per Lot</u>	<u>Total Eru's</u>
Residential 40' lot	188	0.80	150.40
Residential 50' lot	199	1.00	199.00
Residential 60' lot	132	1.20	158.40
Total	<u><u>519</u></u>		<u><u>507.80</u></u>

Prepared By
Governmental Management Services, LLC

TABLE 2
Cypress Bluff CDD
Infrastructure Cost Estimates
Del Webb e-Town CIP

The Series 2020 Project will fund a portion of the Del Webb e-Town CIP

<u>Neighborhood Infrastructure Improvements :</u>	<u>Cost Estimates</u>
Stormwater Management Facilities	\$638,987
Storm Drainage Utilities	\$2,444,426
Potable Water Utilities	\$1,190,430
Wastewater Utilities	\$1,720,293
Lift Station and Force Main	\$655,197
Reuse Utilities	\$1,059,193
Total	<u><u>\$7,708,526</u></u>

Above costs include contingency, design and permitting for each functional category.

Information provided by England, Thims & Miller Inc.
Monterey Pines Neighborhood Report dated July 14, 2020

Prepared By
Governmental Management Services, LLC

TABLE 3
Cypress Bluff CDD
Series 2020A Bonds
Sources & Uses

<u>Sources</u>	Bond Series 2020A
Bond Proceeds - par	\$7,675,000
Discount	<u>-\$56,291</u>
Total Sources	<u><u>\$7,618,709</u></u>
<u>Uses</u>	
Project Fund Deposits	
Project Fund	\$7,037,446
Other Fund Deposits	
Debt Service Reserve Fund @50% of MADS	\$212,440
Capitalized Interest (two months)	\$37,823
Delivery Date Expenses	
Cost of Issuance	\$177,500
Underwriter's Discount	<u>\$153,500</u>
	<u>\$331,000</u>
Total Uses	<u><u>\$7,618,709</u></u>

Principal Amortization Installments	30
Average Coupon Rate	3.70%
Par Amount	\$7,675,000
Maximum Annual Debt Service (net)	\$424,880

Provided by MBS Capital Markets, LLC.

Prepared By
Governmental Management Services, LLC

TABLE 4
Cypress Bluff CDD
Par Debt and Debt Service
The Development

Development Type :	<u>Number of Planned Units</u>	<u>ERU Factor</u>	<u>Total ERU's</u>	<u>2020A Par Debt</u>	<u>2020A Par Debt per Unit</u>	<u>2020A Annual Net Assessment</u>	<u>Per Unit 2020A Annual Net Assessment</u>	<u>2020A Annual Gross Assessment Per Unit (1)</u>
Residential Single Family:								
40' lot	188	0.80	150.40	\$ 2,273,178	\$12,091	\$125,841	\$ 669	\$ 724
50' lot	199	1.00	199.00	\$ 3,007,729	\$15,114	\$166,505	\$ 837	\$ 905
65' lot	132	1.20	158.40	\$ 2,394,092	\$18,137	\$132,534	\$ 1,004	\$ 1,085
Total	<u>519</u>		<u>507.80</u>	<u>\$7,675,000</u>		<u>\$424,880</u>		

(1) include 3.5% collection costs of Duval County and maximum early payment discount of 4%.

Prepared By
Governmental Management Services, LLC

TABLE 5
Cypress Bluff CDD
Legal Description of
Assessment Lands
Development

<u>Property</u>	<u>Debt Assessment</u>
See Attached Legal	\$7,675,000

Parcels E-3a and E-3b&c totaling 293.54 acres

EXHIBIT "A"
TO SPECIAL WARRANTY DEED
PROPERTY

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence Southerly along said Westerly line of R.G. Skinner Parkway Parcel the following 3 courses: Course 1, thence South 15°31'35" West, 408.00 feet to the point of curvature of a curve concave Easterly having a radius of 5100.00 feet; Course 2, thence Southerly along the arc of said curve, through a central angle of 15°53'48", an arc length of 1414.99 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 07°34'41" West, 1410.46 feet; Course 3, thence South 00°22'13" East, 516.26 feet; thence South 88°55'30" West, departing said Westerly line, 1624.89 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence Northerly along said Easterly limited access right of way line the following 3 courses; Course 1, thence North 14°27'30" West, 403.98 feet to the point of curvature of a curve concave Easterly having a radius of 5529.58 feet; Course 2, thence Northerly along the arc of said curve, through a central angle of 14°09'36", an arc length of 1366.57 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 07°22'42" West, 1363.10 feet; Course 3, thence North 00°17'54" West, 608.07 feet; thence North 89°42'06" East, departing said Easterly limited access right of way line, 130.00 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Southeasterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 61°20'57" East, 77.45 feet; thence South 32°24'00" East, 139.50 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Southerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 22°27'22" East, 115.70 feet; thence South 12°30'44" East, 157.08 feet to the point of curvature of a curve concave Northwesterly having a

radius of 50.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $86^{\circ}30'19''$, an arc length of 75.49 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $30^{\circ}44'26''$ West, 68.52 feet; thence South $16^{\circ}00'24''$ East, 455.74 feet; thence North $88^{\circ}06'33''$ East, 151.20 feet; thence North $57^{\circ}36'00''$ East, 207.90 feet; thence South $32^{\circ}24'00''$ East, 46.58 feet; thence North $57^{\circ}36'00''$ East, 135.00 feet; thence North $32^{\circ}24'00''$ West, 169.59 feet; thence North $39^{\circ}16'37''$ East, 284.23 feet; thence North $46^{\circ}33'02''$ East, 372.35 feet; thence South $43^{\circ}31'37''$ East, 64.87 feet; thence North $46^{\circ}33'02''$ East, 134.91 feet; thence North $58^{\circ}22'29''$ East, 61.30 feet; thence North $46^{\circ}33'02''$ East, 167.33 feet; thence South $84^{\circ}06'29''$ East, 615.96 feet to the Point of Beginning.

EXHIBIT "A"

PROPERTY

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South $00^{\circ}41'54''$ East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South $01^{\circ}37'32''$ East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South $00^{\circ}34'30''$ East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South $89^{\circ}25'30''$ West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence North $84^{\circ}06'29''$ West, 615.96 feet; thence South $46^{\circ}33'02''$ West, 167.33 feet; thence South $58^{\circ}22'29''$ West, 61.30 feet; thence South $46^{\circ}33'02''$ West, 134.91 feet; thence North $43^{\circ}31'37''$ West, 64.87 feet; thence South $46^{\circ}33'02''$ West, 372.35 feet; thence South $39^{\circ}16'37''$ West, 284.23 feet; thence South $32^{\circ}24'00''$ East, 169.59 feet; thence South $57^{\circ}36'00''$ West, 135.00 feet; thence North $32^{\circ}24'00''$ West, 46.58 feet; thence South $57^{\circ}36'00''$ West, 207.90 feet; thence South $88^{\circ}06'33''$ West, 151.20 feet; thence North $16^{\circ}00'24''$ West, 455.74 feet to a point on a curve concave Northwesterly having a radius of 50.00 feet; thence Northeasterly along the arc of said curve, through a central angle of $86^{\circ}30'19''$, an arc length of 75.49 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $30^{\circ}44'26''$ East, 68.52 feet; thence North $12^{\circ}30'44''$ West, 157.08 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Northerly along the arc of said curve, through a central angle of $19^{\circ}53'16''$, an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $22^{\circ}27'22''$ West, 115.70 feet; thence North $32^{\circ}24'00''$ West, 139.50 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Northwesterly along the arc of said curve, through a central angle of $57^{\circ}53'55''$, an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $61^{\circ}20'57''$ West, 77.45 feet; thence South $89^{\circ}42'06''$ West, 130.00 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence North $00^{\circ}17'54''$ West, along said Easterly limited access right of way line, 718.68 feet to a point lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records; thence North $28^{\circ}23'56''$ East, departing said Easterly limited access right of way line of State Road No. 9B and along said Easterly line, 188.02 feet to a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, continuing along said Easterly line, through a central angle of

02°26'33", an arc length of 132.15 feet to a point on said curve, said point being the Southwesterly most corner of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records, said arc being subtended by a chord bearing and distance of North 21°06'14" East, 132.14 feet; thence North 59°47'03" East, departing said Easterly line and along the Southerly line of said Conservation Easement 19, a distance of 864.16 feet; thence South 30°12'57" East, departing said Southerly line, 148.21 feet; thence South 45°04'55" East, 151.72 feet; thence South 66°55'56" East, 69.67 feet; thence South 55°56'22" East, 90.47 feet; thence South 43°30'35" East, 90.53 feet; thence South 32°30'45" East, 69.67 feet; thence South 22°57'07" East, 69.67 feet; thence South 13°23'30" East, 69.67 feet; thence South 34°22'41" East, 111.78; thence South 44°48'35" East, 1118.53 feet to the Point of Beginning.

EXHIBIT "A"

PROPERTY

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, also being a portion of those lands described and recorded in Official Records Book 14860, page 1256, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 1495.33 feet; thence South 85°26'41" West, departing said Easterly line, 1581.96 feet to the Point of Beginning.

From said Point of Beginning, thence South 18°03'52" East, 1337.21 feet; thence South 74°12'11" East, 1137.99 feet to a point on a curve concave Easterly having a radius of 4100.00 feet, said point also lying on the Westerly line of lands described and recorded in Official Records Book 18197, page 1332, of said current Public Records; thence Southerly along said Westerly line the following 8 courses: Course 1, thence Southerly along the arc of said curve, through a central angle of 00°08'56", an arc length of 10.65 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 07°12'57" East, 10.65 feet; Course 2, thence South 07°17'25" East, 241.75 feet; Course 3, thence South 62°15'15" West, 206.61 feet; Course 4, thence South 07°59'31" East, 293.89 feet; Course 5, thence South 56°15'54" East, 214.78 feet to a point on a curve concave Northwesterly having a radius of 950.00 feet; Course 6, thence Southwesterly along the arc of said curve, through a central angle of 37°41'18", an arc length of 624.90 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 25°29'05" West, 613.69 feet; Course 7, thence South 44°19'44" West, 334.83 feet to the point of curvature of a curve concave Southeasterly having a radius of 1600.00 feet; Course 8, thence Southwesterly along the arc of said curve, through a central angle of 28°48'08", an arc length of 804.31 feet to the end of said curve, said arc being subtended by a chord bearing and distance of South 29°55'39" West, 795.87 feet; thence North 44°48'35" West, departing said Westerly line, 1118.53 feet; thence North 34°22'41" West, 111.78 feet; thence North 13°23'30" West, 69.67 feet; thence North 22°57'07" West, 69.67 feet; thence North 32°30'45" West, 69.67 feet; thence North 43°30'35" West, 90.53 feet; thence North 55°56'22" West, 90.47 feet; thence North 66°55'56" West, 69.67 feet; thence North 45°04'55" West, 151.72 feet; thence North 30°12'57" West, 148.21 feet to a point lying on the Southerly line of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records; thence South 59°47'03" West, along said Southerly line, a distance of 864.16 feet to the Southwesterly most corner of said Conservation Easement, said corner lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records, said corner being a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, along said Easterly line, through a central angle of 27°10'52", an arc length of 1470.64 feet to the point of tangency; said arc being subtended by a

chord bearing and distance of North $06^{\circ}17'32''$ East, 1456.89 feet; thence North $07^{\circ}17'54''$ West, continuing along said Easterly line, 984.62 feet to the point of curvature of a curve concave Northeasterly having a radius of 11500.00 feet; thence Northwesterly, continuing along said Easterly line, through a central angle of $01^{\circ}20'12''$, an arc length of 268.26 feet to a point on said curve; said arc being subtended by a chord bearing and distance of North $06^{\circ}37'48''$ West, 268.26 feet; thence North $85^{\circ}26'41''$ East, departing said Easterly line, a distance of 1379.84 feet to the Point of Beginning.

EXHIBIT C
Legal Description

DEL WEBB ASSESSMENT AREA

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence Southerly along said Westerly line of R.G. Skinner Parkway Parcel the following 3 courses: Course 1, thence South 15°31'35" West, 408.00 feet to the point of curvature of a curve concave Easterly having a radius of 5100.00 feet; Course 2, thence Southerly along the arc of said curve, through a central angle of 15°53'48", an arc length of 1414.99 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 07°34'41" West, 1410.46 feet; Course 3, thence South 00°22'13" East, 516.26 feet; thence South 88°55'30" West, departing said Westerly line, 1624.89 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence Northerly along said Easterly limited access right of way line the following 3 courses; Course 1, thence North 14°27'30" West, 403.98 feet to the point of curvature of a curve concave Easterly having a radius of 5529.58 feet; Course 2, thence Northerly along the arc of said curve, through a central angle of 14°09'36", an arc length of 1366.57 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 07°22'42" West, 1363.10 feet; Course 3, thence North 00°17'54" West, 608.07 feet; thence North 89°42'06" East, departing said Easterly limited access right of way line, 130.00 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Southeasterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 61°20'57" East, 77.45 feet; thence South 32°24'00" East, 139.50 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Southerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 22°27'22" East, 115.70 feet; thence South 12°30'44" East, 157.08 feet to the point of curvature of a curve concave Northwesterly having a

radius of 50.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $86^{\circ}30'19''$, an arc length of 75.49 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $30^{\circ}44'26''$ West, 68.52 feet; thence South $16^{\circ}00'24''$ East, 455.74 feet; thence North $88^{\circ}06'33''$ East, 151.20 feet; thence North $57^{\circ}36'00''$ East, 207.90 feet; thence South $32^{\circ}24'00''$ East, 46.58 feet; thence North $57^{\circ}36'00''$ East, 135.00 feet; thence North $32^{\circ}24'00''$ West, 169.59 feet; thence North $39^{\circ}16'37''$ East, 284.23 feet; thence North $46^{\circ}33'02''$ East, 372.35 feet; thence South $43^{\circ}31'37''$ East, 64.87 feet; thence North $46^{\circ}33'02''$ East, 134.91 feet; thence North $58^{\circ}22'29''$ East, 61.30 feet; thence North $46^{\circ}33'02''$ East, 167.33 feet; thence South $84^{\circ}06'29''$ East, 615.96 feet to the Point of Beginning.

[CONTINUED ON NEXT PAGE]

TOGETHER WITH:

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence North 84°06'29" West, 615.96 feet; thence South 46°33'02" West, 167.33 feet; thence South 58°22'29" West, 61.30 feet; thence South 46°33'02" West, 134.91 feet; thence North 43°31'37" West, 64.87 feet; thence South 46°33'02" West, 372.35 feet; thence South 39°16'37" West, 284.23 feet; thence South 32°24'00" East, 169.59 feet; thence South 57°36'00" West, 135.00 feet; thence North 32°24'00" West, 46.58 feet; thence South 57°36'00" West, 207.90 feet; thence South 88°06'33" West, 151.20 feet; thence North 16°00'24" West, 455.74 feet to a point on a curve concave Northwesterly having a radius of 50.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 86°30'19", an arc length of 75.49 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 30°44'26" East, 68.52 feet; thence North 12°30'44" West, 157.08 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Northerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 22°27'22" West, 115.70 feet; thence North 32°24'00" West, 139.50 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 61°20'57" West, 77.45 feet; thence South 89°42'06" West, 130.00 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence North 00°17'54" West, along said Easterly limited access right of way line, 718.68 feet to a point lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records; thence North 28°23'56" East, departing said Easterly limited access right of way line of State Road No. 9B and along said Easterly line, 188.02 feet to a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, continuing along said Easterly line, through a central angle of

02°26'33", an arc length of 132.15 feet to a point on said curve, said point being the Southwesterly most corner of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records, said arc being subtended by a chord bearing and distance of North 21°06'14" East, 132.14 feet; thence North 59°47'03" East, departing said Easterly line and along the Southerly line of said Conservation Easement 19, a distance of 864.16 feet; thence South 30°12'57" East, departing said Southerly line, 148.21 feet; thence South 45°04'55" East, 151.72 feet; thence South 66°55'56" East, 69.67 feet; thence South 55°56'22" East, 90.47 feet; thence South 43°30'35" East, 90.53 feet; thence South 32°30'45" East, 69.67 feet; thence South 22°57'07" East, 69.67 feet; thence South 13°23'30" East, 69.67 feet; thence South 34°22'41" East, 111.78; thence South 44°48'35" East, 1118.53 feet to the Point of Beginning.

[CONTINUED ON NEXT PAGE]

TOGETHER WITH:

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, also being a portion of those lands described and recorded in Official Records Book 14860, page 1256, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 1495.33 feet; thence South 85°26'41" West, departing said Easterly line, 1581.96 feet to the Point of Beginning.

From said Point of Beginning, thence South 18°03'52" East, 1337.21 feet; thence South 74°12'11" East, 1137.99 feet to a point on a curve concave Easterly having a radius of 4100.00 feet, said point also lying on the Westerly line of lands described and recorded in Official Records Book 18197, page 1332, of said current Public Records; thence Southerly along said Westerly line the following 8 courses: Course 1, thence Southerly along the arc of said curve, through a central angle of 00°08'56", an arc length of 10.65 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 07°12'57" East, 10.65 feet; Course 2, thence South 07°17'25" East, 241.75 feet; Course 3, thence South 62°15'15" West, 206.61 feet; Course 4, thence South 07°59'31" East, 293.89 feet; Course 5, thence South 56°15'54" East, 214.78 feet to a point on a curve concave Northwesterly having a radius of 950.00 feet; Course 6, thence Southwesterly along the arc of said curve, through a central angle of 37°41'18", an arc length of 624.90 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 25°29'05" West, 613.69 feet; Course 7, thence South 44°19'44" West, 334.83 feet to the point of curvature of a curve concave Southeasterly having a radius of 1600.00 feet; Course 8, thence Southwesterly along the arc of said curve, through a central angle of 28°48'08", an arc length of 804.31 feet to the end of said curve, said arc being subtended by a chord bearing and distance of South 29°55'39" West, 795.87 feet; thence North 44°48'35" West, departing said Westerly line, 1118.53 feet; thence North 34°22'41" West, 111.78 feet; thence North 13°23'30" West, 69.67 feet; thence North 22°57'07" West, 69.67 feet; thence North 32°30'45" West, 69.67 feet; thence North 43°30'35" West, 90.53 feet; thence North 55°56'22" West, 90.47 feet; thence North 66°55'56" West, 69.67 feet; thence North 45°04'55" West, 151.72 feet; thence North 30°12'57" West, 148.21 feet to a point lying on the Southerly line of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records; thence South 59°47'03" West, along said Southerly line, a distance of 864.16 feet to the Southwesterly most corner of said Conservation Easement, said corner lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records, said corner being a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, along said Easterly line, through a central angle of 27°10'52", an arc length of 1470.64 feet to the point of tangency; said arc being subtended by a

chord bearing and distance of North 06°17'32" East, 1456.89 feet; thence North 07°17'54" West, continuing along said Easterly line, 984.62 feet to the point of curvature of a curve concave Northeasterly having a radius of 11500.00 feet; thence Northwesterly, continuing along said Easterly line, through a central angle of 01°20'12", an arc length of 268.26 feet to a point on said curve; said arc being subtended by a chord bearing and distance of North 06°37'48" West, 268.26 feet; thence North 85°26'41" East, departing said Easterly line, a distance of 1379.84 feet to the Point of Beginning.

EXHIBIT D **Maturities and Coupons of Series 2020A Bonds**

Aug 18, 2020 12:08 pm Prepared by DBC Finance

(Finance 8.000 Cypress Bluff: CYPRESS-FINPULTE) Page 4

BOND PRICING

Cypress Bluff Community Development District
(City of Jacksonville, Florida)
Special Assessment Bonds, Series 2020A (Del Webb Project)
PRICING DATE: 08.18.2020
FINAL PRICING NUMBERS

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price
Term Bond due 2025:						
	05/01/2021		150,000	2.700%	2.730%	99.868
	05/01/2022		155,000	2.700%	2.730%	99.868
	05/01/2023		160,000	2.700%	2.730%	99.868
	05/01/2024		165,000	2.700%	2.730%	99.868
	05/01/2025	232677 AJ3	170,000	2.700%	2.730%	99.868
			800,000			
Term Bond due 2030:						
	05/01/2026		175,000	3.125%	3.160%	99.708
	05/01/2027		180,000	3.125%	3.160%	99.708
	05/01/2028		185,000	3.125%	3.160%	99.708
	05/01/2029		190,000	3.125%	3.160%	99.708
	05/01/2030	232677 AK0	200,000	3.125%	3.160%	99.708
			930,000			
Term Bond due 2040:						
	05/01/2031		205,000	3.625%	3.670%	99.370
	05/01/2032		210,000	3.625%	3.670%	99.370
	05/01/2033		220,000	3.625%	3.670%	99.370
	05/01/2034		230,000	3.625%	3.670%	99.370
	05/01/2035		235,000	3.625%	3.670%	99.370
	05/01/2036		245,000	3.625%	3.670%	99.370
	05/01/2037		255,000	3.625%	3.670%	99.370
	05/01/2038		265,000	3.625%	3.670%	99.370
	05/01/2039		275,000	3.625%	3.670%	99.370
	05/01/2040	232677 AL8	285,000	3.625%	3.670%	99.370
			2,425,000			
Term Bond due 2050:						
	05/01/2041		295,000	3.800%	3.860%	98.942
	05/01/2042		305,000	3.800%	3.860%	98.942
	05/01/2043		320,000	3.800%	3.860%	98.942
	05/01/2044		330,000	3.800%	3.860%	98.942
	05/01/2045		345,000	3.800%	3.860%	98.942
	05/01/2046		355,000	3.800%	3.860%	98.942
	05/01/2047		370,000	3.800%	3.860%	98.942
	05/01/2048		385,000	3.800%	3.860%	98.942
	05/01/2049		400,000	3.800%	3.860%	98.942
	05/01/2050	232677 AM6	415,000	3.800%	3.860%	98.942
			3,520,000			
			7,675,000			

BOND PRICING

Cypress Bluff Community Development District
(City of Jacksonville, Florida)
Special Assessment Bonds, Series 2020A (Del Webb Project)

PRICING DATE: 08.18.2020
FINAL PRICING NUMBERS

Dated Date	09/11/2020	
Delivery Date	09/11/2020	
First Coupon	11/01/2020	
Par Amount	7,675,000.00	
Original Issue Discount	-56,290.70	
Production	7,618,709.30	99.266571%
Underwriter's Discount	-153,500.00	-2.000000%
Purchase Price	7,465,209.30	97.266571%
Accrued Interest		
Net Proceeds	7,465,209.30	

EXHIBIT E **Sources and Uses of Funds for Series 2020A Bonds**

Aug 18, 2020 12:08 pm Prepared by DBC Finance

(Finance 8,000 Cypress Bluff: CYPRESS-FINPULTE) Page 1

SOURCES AND USES OF FUNDS

Cypress Bluff Community Development District
(City of Jacksonville, Florida)
Special Assessment Bonds, Series 2020A (Del Webb Project)
PRICING DATE: 08.18.2020
FINAL PRICING NUMBERS

Dated Date 09/11/2020
Delivery Date 09/11/2020

Sources:

Bond Proceeds:	
Par Amount	7,675,000.00
Original Issue Discount	-56,290.70
	7,618,709.30

Uses:

Project Fund Deposits:	
Project Fund	7,037,445.86
Other Fund Deposits:	
Capitalized Interest Fund thru 11/1/2020	37,823.44
Debt Service Reserve Fund @ 50% MADS	212,440.00
	250,263.44
Delivery Date Expenses:	
Cost of Issuance	177,500.00
Underwriter's Discount	153,500.00
	331,000.00
	7,618,709.30

Note: Callable: May 1, 2030 @ par

EXHIBIT F **Annual Debt Service Payment Due on Series 2020A Bonds**

Aug 18, 2020 12:08 pm Prepared by DBC Finance

(Finance 8,000 Cypress Bluff CYPRESS-FINPULTE) Page 6

BOND DEBT SERVICE

Cypress Bluff Community Development District
(City of Jacksonville, Florida)
Special Assessment Bonds, Series 2020A (Del Webb Project)
PRICING DATE: 08.18.2020
FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
09/11/2020						7,675,000	7,675,000
11/01/2020			37,823.44	37,823.44	37,823.44	7,675,000	7,675,000
05/01/2021	150,000	2.700%	136,164.38	286,164.38		7,525,000	7,525,000
11/01/2021			134,139.38	134,139.38	420,303.76	7,525,000	7,525,000
05/01/2022	155,000	2.700%	134,139.38	289,139.38		7,370,000	7,370,000
11/01/2022			132,046.88	132,046.88	421,186.26	7,370,000	7,370,000
05/01/2023	160,000	2.700%	132,046.88	292,046.88		7,210,000	7,210,000
11/01/2023			129,886.88	129,886.88	421,933.76	7,210,000	7,210,000
05/01/2024	165,000	2.700%	129,886.88	294,886.88		7,045,000	7,045,000
11/01/2024			127,659.38	127,659.38	422,546.26	7,045,000	7,045,000
05/01/2025	170,000	2.700%	127,659.38	297,659.38		6,875,000	6,875,000
11/01/2025			125,364.38	125,364.38	423,023.76	6,875,000	6,875,000
05/01/2026	175,000	3.125%	125,364.38	300,364.38		6,700,000	6,700,000
11/01/2026			122,630.00	122,630.00	422,994.38	6,700,000	6,700,000
05/01/2027	180,000	3.125%	122,630.00	302,630.00		6,520,000	6,520,000
11/01/2027			119,817.50	119,817.50	422,447.50	6,520,000	6,520,000
05/01/2028	185,000	3.125%	119,817.50	304,817.50		6,335,000	6,335,000
11/01/2028			116,926.88	116,926.88	421,744.38	6,335,000	6,335,000
05/01/2029	190,000	3.125%	116,926.88	306,926.88		6,145,000	6,145,000
11/01/2029			113,958.13	113,958.13	420,885.01	6,145,000	6,145,000
05/01/2030	200,000	3.125%	113,958.13	313,958.13		5,945,000	5,945,000
11/01/2030			110,833.13	110,833.13	424,791.26	5,945,000	5,945,000
05/01/2031	205,000	3.625%	110,833.13	315,833.13		5,740,000	5,740,000
11/01/2031			107,117.50	107,117.50	422,950.63	5,740,000	5,740,000
05/01/2032	210,000	3.625%	107,117.50	317,117.50		5,530,000	5,530,000
11/01/2032			103,311.25	103,311.25	420,428.75	5,530,000	5,530,000
05/01/2033	220,000	3.625%	103,311.25	323,311.25		5,310,000	5,310,000
11/01/2033			99,323.75	99,323.75	422,635.00	5,310,000	5,310,000
05/01/2034	230,000	3.625%	99,323.75	329,323.75		5,080,000	5,080,000
11/01/2034			95,155.00	95,155.00	424,478.75	5,080,000	5,080,000
05/01/2035	235,000	3.625%	95,155.00	330,155.00		4,845,000	4,845,000
11/01/2035			90,895.63	90,895.63	421,050.63	4,845,000	4,845,000
05/01/2036	245,000	3.625%	90,895.63	335,895.63		4,600,000	4,600,000
11/01/2036			86,455.00	86,455.00	422,350.63	4,600,000	4,600,000
05/01/2037	255,000	3.625%	86,455.00	341,455.00		4,345,000	4,345,000
11/01/2037			81,833.13	81,833.13	423,288.13	4,345,000	4,345,000
05/01/2038	265,000	3.625%	81,833.13	346,833.13		4,080,000	4,080,000
11/01/2038			77,030.00	77,030.00	423,863.13	4,080,000	4,080,000
05/01/2039	275,000	3.625%	77,030.00	352,030.00		3,805,000	3,805,000
11/01/2039			72,045.63	72,045.63	424,075.63	3,805,000	3,805,000
05/01/2040	285,000	3.625%	72,045.63	357,045.63		3,520,000	3,520,000
11/01/2040			66,880.00	66,880.00	423,925.63	3,520,000	3,520,000
05/01/2041	295,000	3.800%	66,880.00	361,880.00		3,225,000	3,225,000
11/01/2041			61,275.00	61,275.00	423,155.00	3,225,000	3,225,000
05/01/2042	305,000	3.800%	61,275.00	366,275.00		2,920,000	2,920,000
11/01/2042			55,480.00	55,480.00	421,755.00	2,920,000	2,920,000
05/01/2043	320,000	3.800%	55,480.00	375,480.00		2,600,000	2,600,000
11/01/2043			49,400.00	49,400.00	424,880.00	2,600,000	2,600,000
05/01/2044	330,000	3.800%	49,400.00	379,400.00		2,270,000	2,270,000
11/01/2044			43,130.00	43,130.00	422,530.00	2,270,000	2,270,000
05/01/2045	345,000	3.800%	43,130.00	388,130.00		1,925,000	1,925,000
11/01/2045			36,575.00	36,575.00	424,705.00	1,925,000	1,925,000

BOND DEBT SERVICE

Cypress Bluff Community Development District
 (City of Jacksonville, Florida)
 Special Assessment Bonds, Series 2020A (Del Webb Project)
 PRICING DATE: 08.18.2020
 FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/01/2046	355,000	3.800%	36,575.00	391,575.00		1,570,000	1,570,000
11/01/2046			29,830.00	29,830.00	421,405.00	1,570,000	1,570,000
05/01/2047	370,000	3.800%	29,830.00	399,830.00		1,200,000	1,200,000
11/01/2047			22,800.00	22,800.00	422,630.00	1,200,000	1,200,000
05/01/2048	385,000	3.800%	22,800.00	407,800.00		815,000	815,000
11/01/2048			15,485.00	15,485.00	423,285.00	815,000	815,000
05/01/2049	400,000	3.800%	15,485.00	415,485.00		415,000	415,000
11/01/2049			7,885.00	7,885.00	423,370.00	415,000	415,000
05/01/2050	415,000	3.800%	7,885.00	422,885.00			
11/01/2050					422,885.00		
	7,675,000		5,044,326.68	12,719,326.68	12,719,326.68		

BOND DEBT SERVICE

Cypress Bluff Community Development District
 (City of Jacksonville, Florida)
 Special Assessment Bonds, Series 2020A (Del Webb Project)
 PRICING DATE: 08.18.2020
 FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2020			37,823.44	37,823.44	7,675,000	7,675,000
11/01/2021	150,000	2.700%	270,303.76	420,303.76	7,525,000	7,525,000
11/01/2022	155,000	2.700%	266,186.26	421,186.26	7,370,000	7,370,000
11/01/2023	160,000	2.700%	261,933.76	421,933.76	7,210,000	7,210,000
11/01/2024	165,000	2.700%	257,546.26	422,546.26	7,045,000	7,045,000
11/01/2025	170,000	2.700%	253,023.76	423,023.76	6,875,000	6,875,000
11/01/2026	175,000	3.125%	247,994.38	422,994.38	6,700,000	6,700,000
11/01/2027	180,000	3.125%	242,447.50	422,447.50	6,520,000	6,520,000
11/01/2028	185,000	3.125%	236,744.38	421,744.38	6,335,000	6,335,000
11/01/2029	190,000	3.125%	230,885.01	420,885.01	6,145,000	6,145,000
11/01/2030	200,000	3.125%	224,791.26	424,791.26	5,945,000	5,945,000
11/01/2031	205,000	3.625%	217,950.63	422,950.63	5,740,000	5,740,000
11/01/2032	210,000	3.625%	210,428.75	420,428.75	5,530,000	5,530,000
11/01/2033	220,000	3.625%	202,635.00	422,635.00	5,310,000	5,310,000
11/01/2034	230,000	3.625%	194,478.75	424,478.75	5,080,000	5,080,000
11/01/2035	235,000	3.625%	186,050.63	421,050.63	4,845,000	4,845,000
11/01/2036	245,000	3.625%	177,350.63	422,350.63	4,600,000	4,600,000
11/01/2037	255,000	3.625%	168,288.13	423,288.13	4,345,000	4,345,000
11/01/2038	265,000	3.625%	158,863.13	423,863.13	4,080,000	4,080,000
11/01/2039	275,000	3.625%	149,075.63	424,075.63	3,805,000	3,805,000
11/01/2040	285,000	3.625%	138,925.63	423,925.63	3,520,000	3,520,000
11/01/2041	295,000	3.800%	128,155.00	423,155.00	3,225,000	3,225,000
11/01/2042	305,000	3.800%	116,755.00	421,755.00	2,920,000	2,920,000
11/01/2043	320,000	3.800%	104,880.00	424,880.00	2,600,000	2,600,000
11/01/2044	330,000	3.800%	92,530.00	422,530.00	2,270,000	2,270,000
11/01/2045	345,000	3.800%	79,705.00	424,705.00	1,925,000	1,925,000
11/01/2046	355,000	3.800%	66,405.00	421,405.00	1,570,000	1,570,000
11/01/2047	370,000	3.800%	52,630.00	422,630.00	1,200,000	1,200,000
11/01/2048	385,000	3.800%	38,285.00	423,285.00	815,000	815,000
11/01/2049	400,000	3.800%	23,370.00	423,370.00	415,000	415,000
11/01/2050	415,000	3.800%	7,885.00	422,885.00		
	7,675,000		5,044,326.68	12,719,326.68		

B.

**FIRST AMENDMENT TO AGREEMENT BY AND BETWEEN THE
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT AND
PULTE HOME COMPANY, LLC, REGARDING THE ACQUISITION OF
CERTAIN WORK PRODUCT, INFRASTRUCTURE AND REAL
PROPERTY**

THIS FIRST AMENDMENT (“**First Amendment**”) is made and entered into this 11th day of September, 2020, by and between:

Cypress Bluff Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Duval County, Florida whose mailing address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (“**District**”); and

Pulte Home Company, LLC, a Michigan limited liability company, and an owner of lands within the boundaries of the District, whose address is 124 Del Webb Parkway, Ponte Vedra, FL 32081 (“**Landowner**,” and together with the District, “**Parties**”).

RECITALS

WHEREAS, on or about June 7, 2019, the Parties entered into the Agreement by and between the Cypress Bluff Community Development District and Pulte Home Company, LLC, regarding the Acquisition of Certain Work Product, Infrastructure and Real Property (“**Acquisition Agreement**”); and

WHEREAS, the Parties desire to amend the terms of the Acquisition Agreement as set forth herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Landowner agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this First Amendment.

2. AMENDMENT. Section 4 of the Acquisition Agreement is amended to read as set forth below. Text indicated in strikethrough type is deleted and text indicated by underlined type is added.

4. ACQUISITION OF IMPROVEMENTS. The Landowner owns or will construct or cause to be constructed certain Improvements identified in Exhibit A. The District agrees to acquire those portions of the Improvements which were undertaken by the Landowner prior to the issuance of the Bonds intended to finance such Improvements, provided that the District shall not acquire the Improvements or take assignment of a contract for Improvements until the Improvements are complete. For the purposes of

this Agreement, Improvements shall be deemed “complete” by the District (in consultation with the District Engineer) when the Improvements are ready for acceptance and/or approval by regulatory entities. When a portion of the Improvements are complete and ready for conveyance by the Landowner to the District, the Landowner shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Landowner agrees to provide, at or prior to each Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as special warranty bills of sale or such other instruments necessary to convey such portion of the Improvements as may be reasonably requested by the District in accordance (but not in conflict) with this Agreement, and (iii) any other reasonable releases or documentation as may be reasonably requested by the District or Landowner in accordance (but not in conflict) with this Agreement. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5. The District Engineer in consultation with Counsel shall determine in writing whether or not the infrastructure to be conveyed is complete and is a part of the Improvements contemplated by the Engineer’s Report, and if so, shall provide Landowner with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the Review Process described in Section 3 above. The District’s Manager (“**District Manager**”) shall determine, in writing, whether the District has, based on the Landowner’s estimate of cost, sufficient unencumbered funds to acquire the improvement.

- A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third party governmental body, then the Landowner agrees to cooperate and provide such certifications or documents as may reasonably be required by that governmental body, if any.
- B. The District Engineer shall certify as to the actual cost of any District Improvement, and the District shall pay no more than the actual cost incurred, as determined by the District Engineer.
- C. The Landowner agrees to cooperate fully in the transfer of any permits to the District or any governmental entity assuming the maintenance obligations for the associated Improvements conveyed pursuant to this Agreement.

The Parties acknowledge and agree that the Improvements are not master improvements, but are instead neighborhood improvements which benefit the neighborhood in which they are constructed. Although the District agrees to acquire the Improvements for the purpose of financing the Improvements with Bond proceeds, it is the express understanding and intent of the Parties that the District will not be obligated to complete the construction of or fund the maintenance or repair of any Improvements for which it is the ultimate owner. Instead, the Developer shall complete the

~~Improvements prior to conveyances contemplated herein, and lands within the neighborhood shall be subject to~~ an owner's association ~~which~~ will enter into an agreement with the District to provide for the maintenance and/or funding for the maintenance of the Improvements. The Parties agree that the Landowner or its successors and assigns shall determine the maintenance schedule for the Improvements. Notwithstanding the above, the Parties further acknowledge and agree that as the owner of Improvements, the District is obligated to (i) comply with all applicable federal state and local laws, acts, rules and regulations relating to the operation of the Improvements and (ii) properly maintain and repair any of the Improvements it owns pursuant to that Master Trust Indenture dated February 1, 2019. Accordingly, upon seven days' written notice the District may undertake maintenance and repairs deemed necessary by the District at the cost and expense of the Landowner. Should the District determine that the Landowner or its successors and assigns are unwilling or unable to maintain and repair the Improvements, the District may levy a special assessment on lands within the neighborhood to fund such maintenance and repairs in accordance with Florida law.

3. CONFLICT. To the extent that any other terms provided in the Agreement conflict with the terms of this First Amendment, the terms of this First Amendment shall control.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day and year first written above.

Attest:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Name: _____
Its: _____

PULTE HOME COMPANY, LLC,
a Michigan limited liability company

Witness

By: _____
Name: _____
Title: _____

C.

Prepared by and return to:
Katie S. Buchanan, Esq.
Hopping Green & Sams, P.A.
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT & CONTRACT RIGHTS RELATING TO THE DEVELOPMENT

THIS AGREEMENT (“**Agreement**” or “**Assignment**”) is made and entered into this 11th day of September, 2020, by and between:

Pulte Home Company, LLC, a Michigan limited liability company, and an owner of lands within the boundaries of the District, whose address is 124 Del Webb Parkway, Ponte Vedra, Florida 32081 (“**Landowner**” or “**Assignor**”); and

Cypress Bluff Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Jacksonville, Duval County, Florida, whose mailing address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (“**District**” or “**Assignee**”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2018-335-E of the City of Jacksonville City Council, effective June 29, 2018, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District proposes to issue its Special Assessment Bonds, Series 2020A (Del Webb Project) (“**Series 2020A Bonds**”) to finance certain public infrastructure which will provide special benefit to the developable lands (“**Lands**”) in the residential development known as Del Webb e-Town, which is located within the geographical boundaries of the District (“**Development**”); and

WHEREAS, the security for the repayment of the Series 2020A Bonds is the special assessments levied against the Lands within the District (“**Del Webb Assessments**”); and

WHEREAS, the purchasers of the Series 2020A Bonds anticipate that the Lands will be developed in accordance with the *Improvement Plan*, dated July 30, 2018, as supplemented by the *Supplemental Engineer's Report for the Del Webb e-Town Neighborhood Series 2020A Capital Improvements* dated January 2019, as revised July 14, 2020 (together, “**Engineer's Report**”) and the *Master Special Assessment Methodology Report*, dated August 20, 2018, as supplemented by the *Supplemental Assessment Methodology Report for the Special Assessment Bonds Series 2020A (Del Webb Project)*, dated July 24, 2020 (together, “**Assessment Report**”), until such time as the Lands, as described in **Exhibit A** attached hereto, subject to the Del Webb Assessments have been developed and sold to homebuilders or homebuyers (“**Development Completion**”); and

WHEREAS, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Series 2020A Bonds will not receive the full benefit of their investment in the Series 2020A Bonds; and

WHEREAS, during the period in which the Lands are being developed and have yet to reach Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Del Webb Assessments securing the Series 2020A Bonds; and

WHEREAS, in the Event of Default (as defined herein) in the payment of the Del Webb Assessments securing the Series 2020A Bonds, the District has certain remedies with respect to the lien of the Del Webb Assessments as more particularly set forth herein; and

WHEREAS, if the Del Webb Assessments are directly billed, the sole remedy available to the District would be an action in foreclosure; if the Del Webb Assessments are collected pursuant to Florida's uniform method of collection, the sole remedy for non-payment of the Del Webb Assessments is the sale of tax certificates (collectively, "**Remedial Rights**"); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development & Contract Rights (defined below) to complete development of the Development to the extent that, prior to such exercise, such Development & Contract Rights have not been previously assigned, transferred, or otherwise conveyed to a homebuilder resulting from the sale of any portion of the Lands in the ordinary course of business, Duval County, the District, any applicable homeowner's association or other governing entity or association in connection with the development of the Development ("**Prior Transfer**"); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Development and shall only be inchoate until becoming effective and absolute assignment and assumption of the Development & Contract Rights upon failure of the Assignor to pay the Del Webb Assessments levied against the Lands owned by the Assignor; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms of this Assignment or to the extent that a Prior Transfer has not already occurred with respect to the Development & Contract Rights; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Lands (excluding the conveyance of any portion of the Lands to a county, a homeowner association, other governmental entity or association or to a homebuilder), any and all affiliated entities or successors-in-interest to the Landowner's interest in the Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Duval County, Florida; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Development; and

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2020A Bonds in full; (ii) Development Completion; or (iii) upon occurrence of a Prior Transfer, but only to the extent that such Development & Contract Rights are subject or pertain to the Prior Transfer

(the period from execution of this Assignment to any such termination or absolute effectiveness being referred to herein as “**Term**”).

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the sufficiency of which is acknowledged, Assignor and Assignee agree as follows:

1. **Collateral Assignment**. Assignor hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Assignor or any related entity of Assignor, at execution of this Agreement or acquired in the future, all of Assignor’s development rights and contract rights relating to the infrastructure necessary for the development of the Development (“**Development & Contract Rights**”) as security for Assignor’s payment and performance and discharge of its obligation to pay the Del Webb Assessments levied against the Lands when due. This Assignment shall become effective and absolute upon failure of the Assignor to pay the Del Webb Assessments levied against the Lands owned by the Assignor. The Development & Contract Rights shall include the following as they pertain to the development of the Development, but shall specifically exclude any such portion of the Development & Contract Rights which are subject to a Prior Transfer:

(a) Any declaration of covenants of a homeowner’s association governing the Lands, as recorded in the Official Records of Duval County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options controlled by the “Developer” or “Declarant” thereunder.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, waste water collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for buildings financed by the District, if any, and other improvements to the Lands within the District (and specifically excluding builder house plans).

(e) Permits, approvals, resolutions, variances, licenses, impact fees and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development of the Development and construction of improvements thereon including, but not limited to, the following:

(i) Any and all approvals, extensions, amendments, rezoning and development orders rendered by governmental authorities, including Duval County, relating to the development of the Development.

(ii) Any and all service agreements relating to utilities, water and/or wastewater.

(iii) Permits, more particularly described in the Engineer’s Report.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of the Development.

(g) Notwithstanding anything contained herein to the contrary, contracts and agreements with private utility providers to provide utility services to the Development, including the lots.

(h) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

2. **Warranties by Assignor.** Assignor represents and warrants to Assignee that:

(a) Other than in connection with the sale of lots to homebuilders and/or end users located within Lands and in the ordinary course of business, Assignor has made no assignment of the Development & Contract Rights to any person or entity other than Assignee.

(b) Any transfer, conveyance or sale of the Lands (excluding conveyance of a portion of the Lands to a county, homeowners association, other governmental entity or association, or homebuilder), shall subject any and all affiliated entities or successors-in-interest of the Landowners to this Assignment.

(c) Assignor is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment.

(d) No action has been brought or threatened which would in any way interfere with the right of Assignor to execute this Assignment and perform all of Assignor's obligations herein contained.

3. **Covenants.** Assignor covenants with Assignee that during the Term:

(a) Assignor will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development & Contract Rights; and (ii) give notice to Assignee of any claim of default relating to the Development & Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) The Development & Contract Rights include all of Assignor's right to modify the Development & Contract Rights, to terminate the Development & Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development & Contract Rights; provided that no such modification, termination, waiver or release affects any of the Development & Contract Rights which pertain to lands outside of the District not relating to development of the Lands.

(c) Assignor agrees to perform any and all actions necessary and use good faith efforts relating to any and all future creations, changes, extensions, revisions, modifications, substitutions, and replacements of the Development & Contract Rights.

4. **Event(s) of Default.** Any breach of the Assignor's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof will, after the giving of notice and an opportunity to cure (which cure period shall be at least sixty (60) days), shall constitute an "Event of Default" under this Assignment.

5. **Remedies Upon Event of Default.** Upon an Event of Default, Assignee may, as Assignee's sole and exclusive remedies, take any or all of the following actions, at Assignee's option:

(a) Perform any and all obligations of Assignor relating to the Development & Contract Rights and exercise any and all rights of Assignor therein as fully as Assignor could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development & Contract Rights.

6. **Authorization.** Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development & Contract Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

7. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

8. **Third Party Beneficiaries.** The Trustee for the Series 2020A Bonds, on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Assignment and shall be entitled to cause the District to enforce the Landowner's obligations hereunder. In the event that the District does not promptly take Trustee's written direction under this Agreement, or the District is otherwise in default under the Indenture, the Trustee shall have the right to enforce the District's rights hereunder directly. This Assignment is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations hereunder.

9. **Termination.** Absent this Assignment becoming effective and absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2020A Bonds in full; (ii) Development Completion; or (iii) upon occurrence of a Prior Transfer, but only to the extent that such Development & Contract Rights are subject or pertain to the Prior Transfer.

10. **Amendment.** This Agreement shall constitute the entire agreement between the parties and may be modified in writing only by the mutual agreement of all parties. This Agreement

may not be amended without the prior written consent of the Trustee and the Bondholders owning a majority of the aggregate principal amount of the Series 2020A Bonds then outstanding.

11. **Effective Date.** This Agreement shall be effective September 11, 2020.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed and delivered on the day and year first written above.

WITNESSES:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Witness Signature
Printed Name: _____

By: _____
Name: Richard Ray
Title: Chairman

Witness Signature
Printed Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by Richard Ray, as Chairman of the Cypress Bluff Community Development District, on its behalf. He [____] is personally known to me or [____] produced _____ as identification.

Notary Public, State of Florida

WITNESSES:

PULTE HOME COMPANY, LLC

Witness Signature

Printed Name: _____

By: _____

Print Name: _____

Title: _____

Witness Signature

Printed Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by _____, as _____ of _____, on its behalf. He [] is personally known to me or [] produced _____ as identification.

Notary Public, State of Florida

Exhibit A: Legal Description

Exhibit A Legal Description

DEL WEBB ASSESSMENT AREA

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence Southerly along said Westerly line of R.G. Skinner Parkway Parcel the following 3 courses: Course 1, thence South 15°31'35" West, 408.00 feet to the point of curvature of a curve concave Easterly having a radius of 5100.00 feet; Course 2, thence Southerly along the arc of said curve, through a central angle of 15°53'48", an arc length of 1414.99 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 07°34'41" West, 1410.46 feet; Course 3, thence South 00°22'13" East, 516.26 feet; thence South 88°55'30" West, departing said Westerly line, 1624.89 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence Northerly along said Easterly limited access right of way line the following 3 courses; Course 1, thence North 14°27'30" West, 403.98 feet to the point of curvature of a curve concave Easterly having a radius of 5529.58 feet; Course 2, thence Northerly along the arc of said curve, through a central angle of 14°09'36", an arc length of 1366.57 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 07°22'42" West, 1363.10 feet; Course 3, thence North 00°17'54" West, 608.07 feet; thence North 89°42'06" East, departing said Easterly limited access right of way line, 130.00 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Southeasterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 61°20'57" East, 77.45 feet; thence South 32°24'00" East, 139.50 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Southerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 22°27'22" East, 115.70 feet; thence South 12°30'44" East, 157.08 feet to the point of curvature of a curve concave Northwesterly having a

radius of 50.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $86^{\circ}30'19''$, an arc length of 75.49 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $30^{\circ}44'26''$ West, 68.52 feet; thence South $16^{\circ}00'24''$ East, 455.74 feet; thence North $88^{\circ}06'33''$ East, 151.20 feet; thence North $57^{\circ}36'00''$ East, 207.90 feet; thence South $32^{\circ}24'00''$ East, 46.58 feet; thence North $57^{\circ}36'00''$ East, 135.00 feet; thence North $32^{\circ}24'00''$ West, 169.59 feet; thence North $39^{\circ}16'37''$ East, 284.23 feet; thence North $46^{\circ}33'02''$ East, 372.35 feet; thence South $43^{\circ}31'37''$ East, 64.87 feet; thence North $46^{\circ}33'02''$ East, 134.91 feet; thence North $58^{\circ}22'29''$ East, 61.30 feet; thence North $46^{\circ}33'02''$ East, 167.33 feet; thence South $84^{\circ}06'29''$ East, 615.96 feet to the Point of Beginning.

[CONTINUED ON NEXT PAGE]

TOGETHER WITH:

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence North 84°06'29" West, 615.96 feet; thence South 46°33'02" West, 167.33 feet; thence South 58°22'29" West, 61.30 feet; thence South 46°33'02" West, 134.91 feet; thence North 43°31'37" West, 64.87 feet; thence South 46°33'02" West, 372.35 feet; thence South 39°16'37" West, 284.23 feet; thence South 32°24'00" East, 169.59 feet; thence South 57°36'00" West, 135.00 feet; thence North 32°24'00" West, 46.58 feet; thence South 57°36'00" West, 207.90 feet; thence South 88°06'33" West, 151.20 feet; thence North 16°00'24" West, 455.74 feet to a point on a curve concave Northwesterly having a radius of 50.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 86°30'19", an arc length of 75.49 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 30°44'26" East, 68.52 feet; thence North 12°30'44" West, 157.08 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Northerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 22°27'22" West, 115.70 feet; thence North 32°24'00" West, 139.50 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 61°20'57" West, 77.45 feet; thence South 89°42'06" West, 130.00 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence North 00°17'54" West, along said Easterly limited access right of way line, 718.68 feet to a point lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records; thence North 28°23'56" East, departing said Easterly limited access right of way line of State Road No. 9B and along said Easterly line, 188.02 feet to a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, continuing along said Easterly line, through a central angle of

02°26'33", an arc length of 132.15 feet to a point on said curve, said point being the Southwesterly most corner of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records, said arc being subtended by a chord bearing and distance of North 21°06'14" East, 132.14 feet; thence North 59°47'03" East, departing said Easterly line and along the Southerly line of said Conservation Easement 19, a distance of 864.16 feet; thence South 30°12'57" East, departing said Southerly line, 148.21 feet; thence South 45°04'55" East, 151.72 feet; thence South 66°55'56" East, 69.67 feet; thence South 55°56'22" East, 90.47 feet; thence South 43°30'35" East, 90.53 feet; thence South 32°30'45" East, 69.67 feet; thence South 22°57'07" East, 69.67 feet; thence South 13°23'30" East, 69.67 feet; thence South 34°22'41" East, 111.78; thence South 44°48'35" East, 1118.53 feet to the Point of Beginning.

[CONTINUED ON NEXT PAGE]

TOGETHER WITH:

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, also being a portion of those lands described and recorded in Official Records Book 14860, page 1256, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 1495.33 feet; thence South 85°26'41" West, departing said Easterly line, 1581.96 feet to the Point of Beginning.

From said Point of Beginning, thence South 18°03'52" East, 1337.21 feet; thence South 74°12'11" East, 1137.99 feet to a point on a curve concave Easterly having a radius of 4100.00 feet, said point also lying on the Westerly line of lands described and recorded in Official Records Book 18197, page 1332, of said current Public Records; thence Southerly along said Westerly line the following 8 courses: Course 1, thence Southerly along the arc of said curve, through a central angle of 00°08'56", an arc length of 10.65 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 07°12'57" East, 10.65 feet; Course 2, thence South 07°17'25" East, 241.75 feet; Course 3, thence South 62°15'15" West, 206.61 feet; Course 4, thence South 07°59'31" East, 293.89 feet; Course 5, thence South 56°15'54" East, 214.78 feet to a point on a curve concave Northwesterly having a radius of 950.00 feet; Course 6, thence Southwesterly along the arc of said curve, through a central angle of 37°41'18", an arc length of 624.90 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 25°29'05" West, 613.69 feet; Course 7, thence South 44°19'44" West, 334.83 feet to the point of curvature of a curve concave Southeasterly having a radius of 1600.00 feet; Course 8, thence Southwesterly along the arc of said curve, through a central angle of 28°48'08", an arc length of 804.31 feet to the end of said curve, said arc being subtended by a chord bearing and distance of South 29°55'39" West, 795.87 feet; thence North 44°48'35" West, departing said Westerly line, 1118.53 feet; thence North 34°22'41" West, 111.78 feet; thence North 13°23'30" West, 69.67 feet; thence North 22°57'07" West, 69.67 feet; thence North 32°30'45" West, 69.67 feet; thence North 43°30'35" West, 90.53 feet; thence North 55°56'22" West, 90.47 feet; thence North 66°55'56" West, 69.67 feet; thence North 45°04'55" West, 151.72 feet; thence North 30°12'57" West, 148.21 feet to a point lying on the Southerly line of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records; thence South 59°47'03" West, along said Southerly line, a distance of 864.16 feet to the Southwesterly most corner of said Conservation Easement, said corner lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records, said corner being a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, along said Easterly line, through a central angle of 27°10'52", an arc length of 1470.64 feet to the point of tangency; said arc being subtended by a

chord bearing and distance of North 06°17'32" East, 1456.89 feet; thence North 07°17'54" West, continuing along said Easterly line, 984.62 feet to the point of curvature of a curve concave Northeasterly having a radius of 11500.00 feet; thence Northwesterly, continuing along said Easterly line, through a central angle of 01°20'12", an arc length of 268.26 feet to a point on said curve; said arc being subtended by a chord bearing and distance of North 06°37'48" West, 268.26 feet; thence North 85°26'41" East, departing said Easterly line, a distance of 1379.84 feet to the Point of Beginning.

D.

This Instrument Prepared By and
Once Recorded Please Return To:
Katie S. Buchanan, Esq.
Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

[space above for recording purposes]

**AGREEMENT BETWEEN THE CYPRESS BLUFF COMMUNITY DEVELOPMENT
DISTRICT AND PULTE HOME COMPANY, LLC, REGARDING THE TRUE-UP AND
PAYMENT OF DEL WEBB ASSESSMENTS**

THIS AGREEMENT (“**Agreement**”) is made and entered into this 11th day of September, 2020, by and between:

Cypress Bluff Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Jacksonville, Duval County, Florida, whose mailing address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (“**District**”); and

Pulte Home Company, LLC, a Michigan limited liability company, and an owner of lands within the boundaries of the District, whose address is 124 Del Webb Parkway, Ponte Vedra, FL 32081 (“**Developer**” and together with the District, “**Parties**”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2018-335-E of the City of Jacksonville City Council, effective June 29, 2018, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

WHEREAS, Developer is the owner and developer of certain lands within the boundaries of the District (“**Lands**”), which lands are described in **Exhibit A**; and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services (“**Del Webb CIP**”) as detailed in the *Improvement Plan*, dated July 30, 2018, as supplemented by the *Supplemental Engineer’s Report for the Del Webb e-Town Neighborhood Series 2020A Capital Improvements* dated January 2019, as revised July 14, 2020 (“**Engineer’s Report**”); and

WHEREAS, the District intends to finance a portion of the Del Webb CIP (“**Improvements**”) through the anticipated issuance of its Special Assessment Bonds, Series 2020A (Del Webb Project), in the aggregate principal amount of \$7,675,000 (“**Series 2020A Bonds**”); and

WHEREAS, pursuant to Resolution Nos. 2018-25, 2018-26, 2018-34 and 2020-14, (together, “**Assessment Resolutions**”), the District has imposed special assessments (“**Del Webb Assessments**”) the Lands to secure the repayment of the Series 2020A Bonds; and

WHEREAS, Developer agrees that all lands within the Lands, including Developer’s property, benefit from the timely design, construction, or acquisition of the Improvements; and

WHEREAS, Developer agrees that the Del Webb Assessments which were imposed on the Lands have been validly imposed and constitute valid, legal and binding liens upon all lands within the District as to which Del Webb Assessments remain unsatisfied; and

WHEREAS, to the extent permitted by law, Developer waives any defect in notice or publication or in the proceedings to levy, impose and collect the Del Webb Assessments on the lands within the District; and

WHEREAS, the *Master Special Assessment Methodology Report*, dated August 20, 2018, as supplemented by the *Supplemental Assessment Methodology Report for the Special Assessment Bonds Series 2020A (Del Webb Project)*, dated July 24, 2020 (together, “**Assessment Report**”), provide that as the lands within the District are platted, the allocation of the amounts assessed to and constituting a lien upon the lands within the District would be calculated based upon certain density assumptions relating to the number of each type of single-family units to be constructed on the developable acres within the District, which assumptions were provided by Developer; and

WHEREAS, Developer intends that the lands within the District will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, the Assessment Report anticipates a mechanism by which Developer shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the District approving the final plat or site plan for a parcel or tract, as described in the Assessment Report for the Series 2020A Bonds (which payments shall collectively be referenced as True-Up Payment, further defined herein); and

WHEREAS, Developer and the District desire to enter into an agreement to confirm Developer’s intention and obligation, if required, to make the True-Up Payment related to the Del Webb Assessments, subject to the terms and conditions contained herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, 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. VALIDITY OF ASSESSMENTS. Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the Del Webb Assessments imposed as a lien by the District are legal, valid and binding liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Developer hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Del Webb Assessments.

SECTION 3. COVENANT TO PAY. Developer agrees that to the extent Developer fails to timely pay all Del Webb Assessments collected by mailed notice of the District, said unpaid Del Webb Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

A. Assumptions as to Del Webb Assessments. As of the date of the execution of this Agreement, Developer has informed the District that Developer plans to construct or provide for the construction of a specific number of single family units, as well as a recreational amenity center, (“Units”) with a total Equivalent Residential Unit (ERU) count within the boundaries of the Lands and on lands subject to the Del Webb Assessments, as provided for in the Assessment Report.

B. Process for Reallocation of Assessments. For the unplatted tracts, the Del Webb Assessments will initially be on unplatted developable acreage in the Lands and will be reallocated as lands are platted. In connection with such development of acreage, the Del Webb Assessments imposed on the acreage being platted or submitted for site plan review will be allocated based upon the actual number and type of Units within the area being platted. In furtherance thereof, at such time as developable acreage is to be platted, Developer covenants that such plat shall be presented to the District. The District shall allocate the Del Webb Assessments to the Units being platted and the remaining developable acreage of the Developer in accordance with the Assessment Report and cause such reallocation to be recorded in the District’s Improvement Lien Book.

(i). It is an express condition of the lien established by the Assessment Resolutions that at the time of recording of any and all plats containing any portion of the lands within the District, as the District’s boundaries may be amended from time to time, that such plat shall be presented to the District for review, approval and allocation of the Del Webb Assessments to the Units being platted and the remaining property in accordance with the District’s Assessment Report. Developer covenants to comply, or cause others to comply, with this requirement for the reallocation. No further action by the Board of Supervisors shall be required. The District’s review of the plats shall be limited solely to the reallocation of Del Webb Assessments and enforcement

of the District's assessment lien. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District.

(ii). As the acreage within the District is developed, it will be platted. At the time that any residential plat is presented to the District, the District shall determine if the par debt of all outstanding bonds will be assigned to the total number of Units to be developed, taking into account the submitted plat. If not, the District shall determine the remaining par debt of all outstanding bonds unassigned to Units and the total number of developable acres owned by Developer remaining to be platted and shall determine if the maximum par debt per acre, as provided in the Assessment Report, is exceeded. If the maximum par debt per acre is exceeded, a debt reduction payment in the amount equal to the par debt that is not capable of being assigned to the total number of developable acres, plus any applicable interest charges and collection fees ("**True-Up Payment**") shall become due and payable prior to the District's approval of the plat in accordance with the Assessment Report, in addition to the regular assessment installment payable for lands owned by the Developer for that tax year. However, such determinations shall not be required for any re-plat. When the final plat is prepared for lands within the Lands and presented to the District for review, approval and reallocation of the Del Webb Assessments, the above-described process for determining whether a final True-Up Payment is due and owing shall be adhered to. The District shall not release the lien of the assessments on any developable land subject to a plat until the applicable True-Up Payments due, if any, have been made. As evidence of a True-Up Payment due and payable, the District, after thirty (30) days notice to the Developer that the True-Up Payment is due, may record a Notice of Lien of Unpaid Assessments over the lands contained within the plat in the official records of Duval County, Florida, until such time as the True-Up Payment has been paid to the District. The District will ensure collection of such amounts in a timely manner in order to meet its debt service obligations, and in all cases, Developer agrees that such payments shall be made in order to ensure the District's timely payment of the debt service obligations on the Series 2020A Bonds. The District shall record all True-Up Payments in its Improvement Lien book. In all cases, the True-Up Payment shall be determined in accordance with the District's Assessment Report and any conflict between these documents shall be governed by the District's Assessment Report.

(iii). The foregoing is based on the District's understanding with Developer that Developer intends to develop 519 Units with 507.8 ERUs within "Del Webb e-Town" as indicated in the Assessment Report on the developable acres within the Lands. However, the District agrees that nothing herein prohibits more than the number of Units or ERUs indicated in the Assessment Report from being developed. As long as at least the number of ERUs as indicated in the Assessment Report are platted, no True-Up Payment will be required. In no event shall the District collect the Del Webb Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Improvements on land, including all costs of financing and interest. The District, however, may collect Del Webb Assessments in excess of the annual debt service related to the Improvements on land, including all costs of financing and interest, which shall be applied to prepay the Series 2020A Bonds. If the strict application of the True-Up methodology to any assessment reallocation for any plat pursuant to this paragraph would result in assessments collected in excess of the District's total debt service obligation for the Improvements on lands, the District agrees to take appropriate action by resolution at a duly noticed meeting but without the

need for further public hearing, to equitably reallocate the Del Webb Assessments to such Units pursuant to the Assessment Report.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Developer's obligation to abide by the requirements of the reallocation of Del Webb Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by any party under this Agreement shall entitle any other party to all remedies available at law or in equity, excluding consequential and punitive damages.

SECTION 6. RECOVERY OF COSTS AND FEES. In the event any party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 7. NOTICE. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or telecopied or hand delivered to the parties, as follows:

A. If to District: Cypress Bluff Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Katie S. Buchanan

B. If to Landowner: Pulte Home Company, LLC
124 Del Webb Parkway
Ponte Vedra, Florida 32801
Attn: _____

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand 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 parties may deliver Notice on behalf of the parties. 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, address or telecopy number to which

Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 8. ASSIGNMENT.

A. Developer may not assign its True-Up obligations under this Agreement except in accordance with the terms of this Section 8(C) below. This Agreement shall constitute a covenant running with title to the Lands, binding upon Developer and its successors and assigns as to the Lands or portions thereof, and any transferee of any portion of the Lands, but shall not be binding upon transferees permitted by Sections 8(B)(i), (ii) or (iii) below.

B. Developer shall not transfer any portion of the Lands to any third party without complying with the terms of Section 8(C) below, other than:

- (i) Platted and fully-developed lots to homebuilders restricted from replatting.
- (ii) Platted and fully-developed lots or completed homes to end users.
- (iii) Portions of the Lands exempt from assessments to the County, the District, other governmental agencies or a homeowner's association created to serve any portion of the project.

Any transfer of any portion of the Lands pursuant to subsections (i), (ii) or (iii) of this Section 8(B) shall constitute an automatic release of such portion of the Lands from the scope and effect of this Agreement.

C. Developer shall not transfer any portion of the Lands to any third party, except as permitted by Sections 8(B)(i), (ii) or (iii) above, without satisfying the following conditions ("**Transfer Conditions**"): either (i) satisfying any True-Up Payment that results from a True-Up analysis that will be performed by the District Manager as a condition to such transfer; or (ii) causing such third party to assume in writing Developer's True-Up obligation under this Agreement. The transferee assuming Developer's True-Up obligation in accordance herewith shall be deemed the "Developer" from and after such transfer for all purposes as to such portion of the Lands so transferred. Any transfer that is consummated pursuant to this Section 8(C) shall operate as a release of Developer from its obligations under this Agreement as to such portion of the Lands only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection (i) or assumption of such obligations by the transferee under subsection (ii) above.

SECTION 9. OMITTED.

SECTION 10. AMENDMENT. This Agreement shall constitute the entire agreement between the parties and may be modified in writing only by the mutual agreement of all parties. This Agreement may not be amended without the prior written consent of the Trustee and the Bondholders owning a majority of the aggregate principal amount of the Series 2020A Bonds then outstanding.

SECTION 11. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party, provided, however, that this Agreement may not be terminated without the prior written consent of the Trustee and the Bondholders owning a majority of the aggregate principal amount of the Series 2020A Bonds then outstanding.

SECTION 12. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 13. BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing or anything else herein to the contrary, the Trustee for the Series 2020A Bonds, on behalf of the owners of the Series 2020A Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the District to enforce the Developer's obligations hereunder. In the event that the District does not promptly take Trustee's written direction under this Agreement, or the District is otherwise in default under the Indenture, the Trustee shall have the right to enforce the District's rights hereunder directly. The Trustee shall not be deemed to have assumed any obligations hereunder.

SECTION 14. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, 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 the Doctrine of Sovereign Immunity or by operation of law.

SECTION 15. APPLICABLE LAW. This Agreement shall be governed by the laws of the State of Florida.

SECTION 16. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

SECTION 17. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 18. EFFECTIVE DATE. This Agreement shall be effective September 11th, 2020.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

WITNESSES:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Witness Signature

Printed Name: _____

By: _____

Name: Richard Ray

Title: Chairman

Witness Signature

Printed Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by Richard Ray, as Chairman of the Cypress Bluff Community Development District, on its behalf. He [____] is personally known to me or [____] produced _____ as identification.

Notary Public, State of Florida

WITNESSES:

PULTE HOME COMPANY, LLC

Witness Signature

Printed Name: _____

By: _____

Print Name: _____

Title: _____

Witness Signature

Printed Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by _____, as _____ of _____, on its behalf. He [] is personally known to me or [] produced _____ as identification.

Notary Public, State of Florida

Exhibit A: Legal Description of Lands

Exhibit A
Legal Description of Lands

DEL WEBB ASSESSMENT AREA

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence Southerly along said Westerly line of R.G. Skinner Parkway Parcel the following 3 courses: Course 1, thence South 15°31'35" West, 408.00 feet to the point of curvature of a curve concave Easterly having a radius of 5100.00 feet; Course 2, thence Southerly along the arc of said curve, through a central angle of 15°53'48", an arc length of 1414.99 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 07°34'41" West, 1410.46 feet; Course 3, thence South 00°22'13" East, 516.26 feet; thence South 88°55'30" West, departing said Westerly line, 1624.89 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence Northerly along said Easterly limited access right of way line the following 3 courses; Course 1, thence North 14°27'30" West, 403.98 feet to the point of curvature of a curve concave Easterly having a radius of 5529.58 feet; Course 2, thence Northerly along the arc of said curve, through a central angle of 14°09'36", an arc length of 1366.57 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 07°22'42" West, 1363.10 feet; Course 3, thence North 00°17'54" West, 608.07 feet; thence North 89°42'06" East, departing said Easterly limited access right of way line, 130.00 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Southeasterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 61°20'57" East, 77.45 feet; thence South 32°24'00" East, 139.50 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Southerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 22°27'22" East, 115.70 feet; thence South 12°30'44" East, 157.08 feet to the point of curvature of a curve concave Northwesterly having a

radius of 50.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $86^{\circ}30'19''$, an arc length of 75.49 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $30^{\circ}44'26''$ West, 68.52 feet; thence South $16^{\circ}00'24''$ East, 455.74 feet; thence North $88^{\circ}06'33''$ East, 151.20 feet; thence North $57^{\circ}36'00''$ East, 207.90 feet; thence South $32^{\circ}24'00''$ East, 46.58 feet; thence North $57^{\circ}36'00''$ East, 135.00 feet; thence North $32^{\circ}24'00''$ West, 169.59 feet; thence North $39^{\circ}16'37''$ East, 284.23 feet; thence North $46^{\circ}33'02''$ East, 372.35 feet; thence South $43^{\circ}31'37''$ East, 64.87 feet; thence North $46^{\circ}33'02''$ East, 134.91 feet; thence North $58^{\circ}22'29''$ East, 61.30 feet; thence North $46^{\circ}33'02''$ East, 167.33 feet; thence South $84^{\circ}06'29''$ East, 615.96 feet to the Point of Beginning.

[CONTINUED ON NEXT PAGE]

TOGETHER WITH:

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence North 84°06'29" West, 615.96 feet; thence South 46°33'02" West, 167.33 feet; thence South 58°22'29" West, 61.30 feet; thence South 46°33'02" West, 134.91 feet; thence North 43°31'37" West, 64.87 feet; thence South 46°33'02" West, 372.35 feet; thence South 39°16'37" West, 284.23 feet; thence South 32°24'00" East, 169.59 feet; thence South 57°36'00" West, 135.00 feet; thence North 32°24'00" West, 46.58 feet; thence South 57°36'00" West, 207.90 feet; thence South 88°06'33" West, 151.20 feet; thence North 16°00'24" West, 455.74 feet to a point on a curve concave Northwesterly having a radius of 50.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 86°30'19", an arc length of 75.49 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 30°44'26" East, 68.52 feet; thence North 12°30'44" West, 157.08 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Northerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 22°27'22" West, 115.70 feet; thence North 32°24'00" West, 139.50 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 61°20'57" West, 77.45 feet; thence South 89°42'06" West, 130.00 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence North 00°17'54" West, along said Easterly limited access right of way line, 718.68 feet to a point lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records; thence North 28°23'56" East, departing said Easterly limited access right of way line of State Road No. 9B and along said Easterly line, 188.02 feet to a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, continuing along said Easterly line, through a central angle of

02°26'33", an arc length of 132.15 feet to a point on said curve, said point being the Southwesterly most corner of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records, said arc being subtended by a chord bearing and distance of North 21°06'14" East, 132.14 feet; thence North 59°47'03" East, departing said Easterly line and along the Southerly line of said Conservation Easement 19, a distance of 864.16 feet; thence South 30°12'57" East, departing said Southerly line, 148.21 feet; thence South 45°04'55" East, 151.72 feet; thence South 66°55'56" East, 69.67 feet; thence South 55°56'22" East, 90.47 feet; thence South 43°30'35" East, 90.53 feet; thence South 32°30'45" East, 69.67 feet; thence South 22°57'07" East, 69.67 feet; thence South 13°23'30" East, 69.67 feet; thence South 34°22'41" East, 111.78; thence South 44°48'35" East, 1118.53 feet to the Point of Beginning.

[CONTINUED ON NEXT PAGE]

TOGETHER WITH:

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, also being a portion of those lands described and recorded in Official Records Book 14860, page 1256, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 1495.33 feet; thence South 85°26'41" West, departing said Easterly line, 1581.96 feet to the Point of Beginning.

From said Point of Beginning, thence South 18°03'52" East, 1337.21 feet; thence South 74°12'11" East, 1137.99 feet to a point on a curve concave Easterly having a radius of 4100.00 feet, said point also lying on the Westerly line of lands described and recorded in Official Records Book 18197, page 1332, of said current Public Records; thence Southerly along said Westerly line the following 8 courses: Course 1, thence Southerly along the arc of said curve, through a central angle of 00°08'56", an arc length of 10.65 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 07°12'57" East, 10.65 feet; Course 2, thence South 07°17'25" East, 241.75 feet; Course 3, thence South 62°15'15" West, 206.61 feet; Course 4, thence South 07°59'31" East, 293.89 feet; Course 5, thence South 56°15'54" East, 214.78 feet to a point on a curve concave Northwesterly having a radius of 950.00 feet; Course 6, thence Southwesterly along the arc of said curve, through a central angle of 37°41'18", an arc length of 624.90 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 25°29'05" West, 613.69 feet; Course 7, thence South 44°19'44" West, 334.83 feet to the point of curvature of a curve concave Southeasterly having a radius of 1600.00 feet; Course 8, thence Southwesterly along the arc of said curve, through a central angle of 28°48'08", an arc length of 804.31 feet to the end of said curve, said arc being subtended by a chord bearing and distance of South 29°55'39" West, 795.87 feet; thence North 44°48'35" West, departing said Westerly line, 1118.53 feet; thence North 34°22'41" West, 111.78 feet; thence North 13°23'30" West, 69.67 feet; thence North 22°57'07" West, 69.67 feet; thence North 32°30'45" West, 69.67 feet; thence North 43°30'35" West, 90.53 feet; thence North 55°56'22" West, 90.47 feet; thence North 66°55'56" West, 69.67 feet; thence North 45°04'55" West, 151.72 feet; thence North 30°12'57" West, 148.21 feet to a point lying on the Southerly line of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records; thence South 59°47'03" West, along said Southerly line, a distance of 864.16 feet to the Southwesterly most corner of said Conservation Easement, said corner lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records, said corner being a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, along said Easterly line, through a central angle of 27°10'52", an arc length of 1470.64 feet to the point of tangency; said arc being subtended by a

chord bearing and distance of North 06°17'32" East, 1456.89 feet; thence North 07°17'54" West, continuing along said Easterly line, 984.62 feet to the point of curvature of a curve concave Northeasterly having a radius of 11500.00 feet; thence Northwesterly, continuing along said Easterly line, through a central angle of 01°20'12", an arc length of 268.26 feet to a point on said curve; said arc being subtended by a chord bearing and distance of North 06°37'48" West, 268.26 feet; thence North 85°26'41" East, departing said Easterly line, a distance of 1379.84 feet to the Point of Beginning.

E.

FORM OF REQUISITION
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2020A (DEL WEBB PROJECT)

The undersigned, a Responsible Officer of the Cypress Bluff Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the *Master Trust Indenture* between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of February 1, 2019, as supplemented by that certain *Third Supplemental Trust Indenture* dated as of September 1, 2020 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **#2**
- (B) Name of Payee: ***Pulte Home Company, LLC***
- (C) Amount Payable: ***\$1,750,632.00***
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): ***Acquisition of Utility Improvements***

Date	Description of Improvements / Work Product	Amount
Amounts Owed to Developer		
May 28, 2019	Monterey Pines Phase 1A Utility Improvements	\$793,693.41
September 25, 2019	Monterey Pines Phase 1B Utility Improvements	\$956,938.59
NET TOTAL TO PAY:		<i>\$1,750,632.00</i>

- (E) Amount, if any, that is to be used for a Deferred Cost:
- (F) Fund or Account from which disbursement to be made: ***2020A Acquisition and Construction Account***

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the Issuer;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;

4. each disbursement represents a Cost of the Project which has not previously been paid.

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

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

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

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

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

FIFTH ORDER OF BUSINESS



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 24, 2020

Board of Supervisors
Cypress Bluff Community Development District
c/o GMS, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

We are pleased to confirm our understanding of the services we are to provide Cypress Bluff Community Development District, City of Jacksonville, Florida ("the District") for the fiscal year ended September 30, 2020. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Cypress Bluff Community Development District as of and for the fiscal year ended September 30, 2020. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2020 audit.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These non-audit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit

findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates 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 Auditor 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 Grau & Associate'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 Grau & Associates, Grau & Associates 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 GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN.

Our fee for these services will not exceed \$5,900 for the September 30, 2020 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District may terminate this agreement, with or without consent, upon thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the date of the notice of termination subject to any offsets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2019 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Cypress Bluff Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Cypress Bluff Community Development District.

By: _____

Title: _____

Date: _____



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

February 20, 2020

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,
FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

SIXTH ORDER OF BUSINESS

Cypress Bluff
Community Development District

Revised Budget for Adoption

FY 2021



Cypress Bluff

Community Development District

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Cypress Bluff
Community Development District
General Fund
Revised Operating Budget for Adoption

Description	Adopted Budget FY2020	Actuals as of 4/30/20	Projected Next 5 Months	Total Projected 9/30/20	Revised Budget FY2021
<u>Revenues</u>					
Operation & Maintenance Assessments	\$ 782,618	\$ 603,088	\$ 179,530	\$ 782,618	\$ 834,342
Developer Contributions	\$ -	\$ 10,784	\$ -	\$ 10,784	\$ -
Total Revenues	\$ 782,618	\$ 613,872	\$ 179,530	\$ 793,402	\$ 834,342
<u>Expenditures</u>					
<u>Administrative</u>					
Supervisor Fees	\$ 12,000	\$ 3,600	\$ 5,000	\$ 8,600	\$ 12,000
FICA Expense	\$ 918	\$ 230	\$ 305	\$ 535	\$ 918
Engineering	\$ 3,000	\$ 2,336	\$ 500	\$ 2,836	\$ 3,000
Arbitrage	\$ 800	\$ -	\$ 600	\$ 600	\$ 800
Dissemination Agent	\$ 4,000	\$ 2,333	\$ 1,665	\$ 3,998	\$ 4,000
Attorney	\$ 30,000	\$ 17,674	\$ 10,000	\$ 27,674	\$ 30,000
Annual Audit	\$ 8,000	\$ 1,000	\$ 3,500	\$ 4,500	\$ 8,000
Assessment Roll	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Trustee Fees	\$ 15,000	\$ 6,000	\$ -	\$ 6,000	\$ 15,000
Management Fees	\$ 45,000	\$ 26,250	\$ 18,750	\$ 45,000	\$ 45,000
Information Technology	\$ 2,000	\$ 1,750	\$ 1,250	\$ 3,000	\$ 3,000
Telephone	\$ 5,000	\$ 89	\$ 150	\$ 239	\$ 3,175
Postage	\$ 500	\$ 580	\$ 500	\$ 1,080	\$ 1,200
Printing & Binding	\$ 6,000	\$ 1,082	\$ 775	\$ 1,857	\$ 6,000
Insurance	\$ 5,000	\$ 5,125	\$ -	\$ 5,125	\$ 5,125
Legal Advertising	\$ 5,000	\$ 1,612	\$ 1,000	\$ 2,612	\$ 5,000
Other Current Charges	\$ 5,250	\$ 102	\$ 500	\$ 602	\$ 5,250
Office Supplies	\$ 600	\$ 67	\$ 75	\$ 142	\$ 600
Dues, Licenses & Subscriptions	\$ 325	\$ 175	\$ -	\$ 175	\$ 325
Website design/compliance	\$ 1,000	\$ 1,750	\$ -	\$ 1,750	\$ 1,000
Total Administrative	\$ 154,393	\$ 76,753	\$ 44,570	\$ 121,323	\$ 154,393
<u>Grounds Maintenance</u>					
Pond Maintenance (Water Quality)	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ 315,000	\$ 105,129	\$ 85,735	\$ 190,864	\$ 315,000
Landscape Contingency	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000
Pump Maintenance	\$ 3,550	\$ -	\$ -	\$ -	\$ 3,550
Reclaimed Water	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000
Irrigation Repairs	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Landscape Reserves	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Other Repairs and Maintenance	\$ 6,000	\$ -	\$ -	\$ -	\$ 6,000
Total Grounds Maintenance	\$ 393,550	\$ 105,129	\$ 85,735	\$ 190,864	\$ 393,550

Cypress Bluff
Community Development District
General Fund
Revised Operating Budget for Adoption

Description	Adopted Budget FY2020	Actuals as of 4/30/20	Projected Next 5 Months	Total Projected 9/30/20	Revised Budget FY2021
<u>Amenity</u>					
Insurance	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500
Field Service Operations	\$ 35,000	\$ -	\$ -	\$ -	\$ 35,000
Lifestyle Operations	\$ 40,000	\$ -	\$ -	\$ -	\$ 40,000
Pool Maintenance	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000
Pool Chemicals	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000
Interim Facility Staffing	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000
Janitorial Services	\$ 28,000	\$ -	\$ -	\$ -	\$ 28,000
Refuse	\$ 4,200	\$ -	\$ -	\$ -	\$ 4,200
Security and Gate Maintenance	\$ 4,500	\$ -	\$ -	\$ -	\$ 4,500
Facility Maintenance	\$ 8,000	\$ -	\$ -	\$ -	\$ 8,000
Elevator Maintenance	\$ 6,000	\$ -	\$ -	\$ -	\$ 6,000
Cable and Utilities	\$ 5,500	\$ -	\$ -	\$ -	\$ 5,500
Licenses and Permits	\$ 1,475	\$ -	\$ -	\$ -	\$ 1,475
Repairs & Maintenance	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Special Events	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
Holiday Decorations	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
Fitness Center R&M	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Reserve for Amenities	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Other Current Charges	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
Total Amenity	\$ 234,675	\$ -	\$ -	\$ -	\$ 234,675
O&M Reserves	\$ -	\$ -	\$ -	\$ -	\$ 51,724
Total Expenditures	\$ 782,618	\$ 181,882	\$ 130,305	\$ 312,187	\$ 782,618
Excess Revenues (Expenditures)	\$ -	\$ 431,990	\$ 49,225	\$ 481,215	\$ -

Development Type	Number of Units	FY 20-21 O&M Assessments Per Category	FY 20-21 O&M Assessments Per Unit (net)	FY 20-21 O&M Assessments Per Unit (gross)*
Active Adult	345	\$ 112,124	\$ 325.00	\$ 351.35
Residential	1,341	\$ 670,494	\$ 500.00	\$ 540.54
Total Residential	1,686	\$ 782,618		

* Includes provision for the early payment discount of 4% and Duval County collection costs of 4%.

Cypress Bluff

Community Development District

General Fund Budget

REVENUES:

Developer Contributions/Assessments

The District will enter into a Funding Agreement with the Developer to fund the General Fund Expenditures for the Fiscal Year

EXPENDITURES:

Administrative:

Supervisor Fees & FICA Expense

Supervisors by Florida statutes are eligible for compensation if elected at \$200/meeting. The costs are reflective of anticipated compensation plus FICA matching.

Engineering Fees

The District's engineer, England-Thims & Miller, Inc will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2019 Special Assessment Revenue Bonds.

Dissemination

The District has contracted with GMS, LLC to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel, Hopping, Green & Sams will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records.

Assessment Roll

The District has contracted with Governmental Management Services, LLC for the certification and collection of the District's annual maintenance and debt service assessments. Assessments on platted lots are collected by agreement with Duval County while unplatted assessments maybe collected directly by District and/or by County Tax Collector.

Trustee Fees

The Trustee at The Bank of New York Mellon administers the District's Series 2019 Special Assessment Revenue Bonds. The amount represents the annual fee for the administration of the District's bond issue.

Management Fees

The District receives management, accounting and administrative services as part of a management agreement with Governmental Management Services, LLC ("GMS"). These services are further outlined in Exhibit "A" of the Management Agreement with GMS.

Cypress Bluff

Community Development District

General Fund Budget

Information Technology

The cost related to District's accounting and information systems, District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements maintained by GMS.

Telephone

Telephone conference costs for District meetings, workshops and committee meetings.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc. in a newspaper of general circulation.

Other Current Charges

Estimated bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Website Compliance

Website information required under Florida Law to be posted for all Special Districts.

Grounds Maintenance:

Pond Maintenance (Water Quality)

Estimated costs to maintain ponds in the District.

Landscape Maintenance

Estimated costs related to maintain the common areas of the District.

Landscape Contingency

Estimated costs for other landscape maintenance incurred by the district.

Pump Maintenance

Estimated costs related to maintain the irrigation pumps in the District.

Cypress Bluff

Community Development District

General Fund Budget

Reclaimed Water

Estimated costs for irrigation by the district for reuse water billed by JEA .

Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

Landscape Reserves

For additional landscape services and possible storm cleanup.

Other Repairs and Maintenance

Estimated costs for other repairs and maintenance incurred by the district.

Amenity:

Insurance

Estimated Property Insurance policy from Florida Insurance Alliance.

Field Services Operations

Estimated costs to provide field operations management to oversee all day-to-day operation of all the Districts assets, common grounds, and service providers

Lifestyle Operations

Estimated costs to provide general amenity management

Pool Maintenance

Estimated costs to maintain the Amenity swimming pools

Pool Chemicals

Cost related to pool chemicals for the maintenance of the Amenity Center Swimming Pools.

Interim Facility Staffing

Estimated costs to provide community facility staff for the amenity center to greet patrons, providing facility tours, issuance of access cards and policy enforcement.

Janitorial Services

Estimated costs for janitorial services for the District

Refuse

Estimated costs for garbage disposal services for the District.

Security and Gate Maintenance

Estimated maintenance costs of the security cameras and gate.

Facility Maintenance

Estimated costs to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

Elevator Maintenance

Estimated costs to provide maintenance and repairs necessary for upkeep of the Amenity Center elevator

Cypress Bluff

Community Development District

General Fund Budget

Electric

Estimated costs for electric billed to the District by FPL.

Water/Sewer/Irrigation

Estimated costs for sewer, water, and irrigation billed to the District by JEA.

Cable

Estimated costs for cable and internet in the Amenity Center

License and Permits

Represents license fees for the amenity center and permit fees paid to the Florida Department of Health in St. Johns County for the swimming pools.

Repair and Replacements

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Special Events

Represents estimated costs for the District to host special events for the community through the Fiscal Year.

Holiday Decorations

Represents estimated costs for the District to decorate the Amenity center for the holidays.

Fitness Center R&M

Estimated costs to provide maintenance and repairs necessary for upkeep of the Amenity Fitness Center

Reserve for Amenities

Establishment of general reserve to fund future replacement.

Other Current Charges

Represents miscellaneous costs incurred by the District.

Cypress Bluff
Community Development District
Series 2019 Debt Service Fund
Revised Budget for Adoption

Description	Adopted Budget FY2020	Actuals as of 4/30/20	Projected Next 5 Months	Total Projected 9/30/20	Revised Budget FY2021
Revenues					
Special Assessments	\$ 731,680	\$ 575,103	\$ 156,577	\$ 731,680	\$ 731,680
Interest Income	\$ -	\$ 3,444	\$ 1,500	\$ 4,944	\$ 2,000
Carry Forward Surplus	\$ 274,991	\$ 277,334	\$ -	\$ 277,334	\$ 279,812
Total Revenues	\$ 1,006,671	\$ 855,880	\$ 158,077	\$ 1,013,958	\$ 1,013,492
Expenditures					
<i>Series 2019</i>					
Interest Expense 11/1	\$ 269,573	\$ 269,573	\$ -	\$ 269,573	\$ 265,917
Principal Expense 5/1	\$ 195,000	\$ -	\$ 195,000	\$ 195,000	\$ 200,000
Interest Expense 5/1	\$ 269,573	\$ -	\$ 269,573	\$ 269,573	\$ 265,917
Total Expenditures	\$ 734,146	\$ 269,573	\$ 464,573	\$ 734,146	\$ 731,834
Excess Revenues/(Expenditures)	\$ 272,525	\$ 586,307	\$ (306,496)	\$ 279,812	\$ 281,658

11/1/21 Interest Payment \$ 262,166.88

Development Type	Units	Gross Per Unit	Gross Assessments
SF- Active Adult Lots	346	\$405	\$140,130
SF- Residential	777	\$838	\$651,126
Less Disc. + Collections 7%			\$59,576
Net Annual Assessment			\$731,680

Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2019

Period Ending	Principal	Annual Principal	Interest Rate	Interest	Annual Debt
11/1/20				\$ 265,916.88	\$ 730,490.01
5/1/21	\$ 11,040,000	\$ 200,000	3.75%	\$ 265,916.88	
11/1/21				\$ 262,166.88	\$ 728,083.76
5/1/22	\$ 10,840,000	\$ 210,000	3.75%	\$ 262,166.88	
11/1/22				\$ 258,229.38	\$ 730,396.26
5/1/23	\$ 10,630,000	\$ 215,000	3.75%	\$ 258,229.38	
11/1/23				\$ 254,198.13	\$ 727,427.51
5/1/24	\$ 10,415,000	\$ 225,000	3.75%	\$ 254,198.13	
11/1/24				\$ 249,979.38	\$ 729,177.51
5/1/25	\$ 10,190,000	\$ 235,000	4.125%	\$ 249,979.38	
11/1/25				\$ 245,132.50	\$ 730,111.88
5/1/26	\$ 9,955,000	\$ 245,000	4.125%	\$ 245,132.50	
11/1/26				\$ 240,079.38	\$ 730,211.88
5/1/27	\$ 9,710,000	\$ 255,000	4.125%	\$ 240,079.38	
11/1/27				\$ 234,820.00	\$ 729,899.38
5/1/28	\$ 9,455,000	\$ 265,000	4.125%	\$ 234,820.00	
11/1/28				\$ 229,354.38	\$ 729,174.38
5/1/29	\$ 9,190,000	\$ 275,000	4.125%	\$ 229,354.38	
11/1/29				\$ 223,682.50	\$ 728,036.88
5/1/30	\$ 8,915,000	\$ 290,000	4.125%	\$ 223,682.50	
11/1/30				\$ 216,577.50	\$ 730,260.00
5/1/31	\$ 8,625,000	\$ 305,000	4.90%	\$ 216,577.50	
11/1/31				\$ 209,105.00	\$ 730,682.50
5/1/32	\$ 8,320,000	\$ 320,000	4.90%	\$ 209,105.00	
11/1/32				\$ 201,265.00	\$ 730,370.00
5/1/33	\$ 8,000,000	\$ 335,000	4.90%	\$ 201,265.00	
11/1/33				\$ 193,057.50	\$ 729,322.50
5/1/34	\$ 7,665,000	\$ 350,000	4.90%	\$ 193,057.50	
11/1/34				\$ 184,482.50	\$ 727,540.00
5/1/35	\$ 7,315,000	\$ 370,000	4.90%	\$ 184,482.50	
11/1/35				\$ 175,417.50	\$ 729,900.00
5/1/36	\$ 6,945,000	\$ 390,000	4.90%	\$ 175,417.50	
11/1/36				\$ 165,862.50	\$ 731,280.00
5/1/37	\$ 6,555,000	\$ 410,000	4.90%	\$ 165,862.50	

Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2019

Period Ending	Principal	Annual Principal	Interest Rate	Interest	Annual Debt
11/1/37				\$ 155,817.50	\$ 731,680.00
5/1/38	\$ 6,145,000	\$ 430,000	4.90%	\$ 155,817.50	
11/1/38				\$ 145,282.50	\$ 731,100.00
5/1/39	\$ 5,715,000	\$ 450,000	4.90%	\$ 145,282.50	
11/1/39				\$ 134,257.50	\$ 729,540.00
5/1/40	\$ 5,265,000	\$ 475,000	5.10%	\$ 134,257.50	
11/1/40				\$ 122,145.00	\$ 731,402.50
5/1/41	\$ 4,790,000	\$ 500,000	5.10%	\$ 122,145.00	
11/1/41				\$ 109,395.00	\$ 731,540.00
5/1/42	\$ 4,290,000	\$ 525,000	5.10%	\$ 109,395.00	
11/1/42				\$ 96,007.50	\$ 730,402.50
5/1/43	\$ 3,765,000	\$ 550,000	5.10%	\$ 96,007.50	
11/1/43				\$ 81,982.50	\$ 727,990.00
5/1/44	\$ 3,215,000	\$ 580,000	5.10%	\$ 81,982.50	
11/1/44				\$ 67,192.50	\$ 729,175.00
5/1/45	\$ 2,635,000	\$ 610,000	5.10%	\$ 67,192.50	
11/1/45				\$ 51,637.50	\$ 728,830.00
5/1/46	\$ 2,025,000	\$ 640,000	5.10%	\$ 51,637.50	
11/1/46				\$ 35,317.50	\$ 726,955.00
5/1/47	\$ 1,385,000	\$ 675,000	5.10%	\$ 35,317.50	
11/1/47				\$ 18,105.00	\$ 728,422.50
5/1/48	\$ 710,000	\$ 710,000	5.10%	\$ 18,105.00	
11/1/48				\$ -	\$ 728,105.00
Total		\$ 11,565,000		\$ 10,320,768.37	\$ 21,157,663.37

Cypress Bluff
Community Development District
Series 2020 Debt Service Fund
Revised Budget for Adoption

Description	Proposed Budget FY2020	Actuals as of 4/30/20	Projected Next 5 Months	Total Projected 9/30/20	Revised Budget FY2021
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Revenues

Special Assessments	\$ 494,601	\$ -	\$ 494,601	\$ 494,601	\$ 494,601
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 600
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 494,601
Total Revenues	\$ 494,601	\$ -	\$ 494,601	\$ 494,601	\$ 989,802

Expenditures

Series 2020

Interest Expense 11/1	\$ -	\$ -	\$ -	\$ -	\$ 204,601
Principal Expense 11/1	\$ -	\$ -	\$ -	\$ -	\$ 290,000
Interest Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 182,244
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 676,845

Other Sources/(Uses)

Bond Proceeds	\$ 247,300	\$ -	\$ 247,300	\$ 247,300	\$ -
Total Other	\$ 247,300	\$ -	\$ 247,300	\$ 247,300	\$ -
Excess Revenues/(Expenditures)	\$ 741,901	\$ -	\$ 741,901	\$ 741,901	\$ 312,957

11/1/21 Interest Payment \$ 182,243.75
11/1/21 Principal Payment \$ 130,000.00

Development Type	Units	Gross Per Unit	Gross Assessments
SF- Active Adult Lots	172	\$405	\$69,724
SF- Residential	555	\$839	\$465,534
Less Disc. + Collections 7%			\$40,657
Net Annual Assessment			\$494,601

Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2020

Period Ending	Principal	Interest Rate	Interest	Debt Service	Annual Debt Service	Bond Balance
4/15/20	-		-	-	-	7,705,000
11/1/20	290,000	3.90%	204,601	494,601	494,601	7,415,000
5/1/21	-		182,244	182,244	-	7,415,000
11/1/21	130,000	3.90%	182,244	312,244	494,488	7,285,000
5/1/22	-		179,709	179,709	-	7,285,000
11/1/22	135,000	3.90%	179,709	314,709	494,418	7,150,000
5/1/23	-		177,076	177,076	-	7,150,000
11/1/23	140,000	3.90%	177,076	317,076	494,153	7,010,000
5/1/24	-		174,346	174,346	-	7,010,000
11/1/24	145,000	3.90%	174,346	319,346	493,693	6,865,000
5/1/25	-		171,519	171,519	-	6,865,000
11/1/25	150,000	3.90%	171,519	321,519	493,038	6,715,000
5/1/26	-		168,594	168,594	-	6,715,000
11/1/26	155,000	4.35%	168,594	323,594	492,188	6,560,000
5/1/27	-		165,223	165,223	-	6,560,000
11/1/27	160,000	4.35%	165,223	325,223	490,445	6,400,000
5/1/28	-		161,743	161,743	-	6,400,000
11/1/28	170,000	4.35%	161,743	331,743	493,485	6,230,000
5/1/29	-		158,045	158,045	-	6,230,000
11/1/29	175,000	4.35%	158,045	333,045	491,090	6,055,000
5/1/30	-		154,239	154,239	-	6,055,000
11/1/30	185,000	4.35%	154,239	339,239	493,478	5,870,000
5/1/31	-		150,215	150,215	-	5,870,000
11/1/31	190,000	5.00%	150,215	340,215	490,430	5,680,000
5/1/32	-		145,465	145,465	-	5,680,000
11/1/32	200,000	5.00%	145,465	345,465	490,930	5,480,000
5/1/33	-		140,465	140,465	-	5,480,000
11/1/33	210,000	5.00%	140,465	350,465	490,930	5,270,000
5/1/34	-		135,215	135,215	-	5,270,000
11/1/34	220,000	5.00%	135,215	355,215	490,430	5,050,000
5/1/35	-		129,715	129,715	-	5,050,000
11/1/35	235,000	5.00%	129,715	364,715	494,430	4,815,000
5/1/36	-		123,840	123,840	-	4,815,000
11/1/36	245,000	5.00%	123,840	368,840	492,680	4,570,000
5/1/37	-		117,715	117,715	-	4,570,000
11/1/37	255,000	5.00%	117,715	372,715	490,430	4,315,000
5/1/38	-		111,340	111,340	-	4,315,000
11/1/38	270,000	5.00%	111,340	381,340	492,680	4,045,000
5/1/39	-		104,590	104,590	-	4,045,000
11/1/39	285,000	5.00%	104,590	389,590	494,180	3,760,000
5/1/40	-		97,465	97,465	-	3,760,000
11/1/40	295,000	5.00%	97,465	392,465	489,930	3,465,000
5/1/41	-		90,090	90,090	-	3,465,000
11/1/41	310,000	5.20%	90,090	400,090	490,180	3,155,000

5/1/42	-		82,030	82,030	-	3,155,000
11/1/42	330,000	5.20%	82,030	412,030	494,060	2,825,000
5/1/43	-		73,450	73,450	-	2,825,000
11/1/43	345,000	5.20%	73,450	418,450	491,900	2,480,000
5/1/44	-		64,480	64,480	-	2,480,000
11/1/44	365,000	5.20%	64,480	429,480	493,960	2,115,000
5/1/45	-		54,990	54,990	-	2,115,000
11/1/45	380,000	5.20%	54,990	434,990	489,980	1,735,000
5/1/46	-		45,110	45,110	-	1,735,000
11/1/46	400,000	5.20%	45,110	445,110	490,220	1,335,000
5/1/47	-		34,710	34,710	-	1,335,000
11/1/47	420,000	5.20%	34,710	454,710	489,420	915,000
5/1/48	-		23,790	23,790	-	915,000
11/1/48	445,000	5.20%	23,790	468,790	492,580	470,000
5/1/49	-		12,220	12,220	-	470,000
11/1/49	470,000	5.20%	12,220	482,220	494,440	-
Total	7,705,000		7,063,863		14,768,863	

A.

RESOLUTION 2020-15

THE ANNUAL APPROPRIATION RESOLUTION OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2020, submitted to the Board of Supervisors (“**Board**”) of the Cypress Bluff Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (“**Fiscal Year 2020/2021**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Cypress Bluff Community Development District for the Fiscal Year Ending September 30, 2021.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2020/2021, the sum of \$ _____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND – SERIES 2019	\$ _____
DEBT SERVICE FUND – SERIES 2020	\$ _____
DEBT SERVICE FUND – SERIES 2020A	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2020/2021 or within 60 days following the end of the Fiscal Year 2020/2021 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not

increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS ____ DAY OF _____, 2020.

ATTEST:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

B.

RESOLUTION 2020-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2020/2021; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is located in the City of Jacksonville, Duval County, Florida (“**County**”); and

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

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budgets (“**Adopted Budget**”) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (“**Fiscal Year 2020/2021**”), attached hereto as **Exhibit “A,”** and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2020/2021; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,”** and to directly collect the special assessments as identified in the Assessment Roll; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. Direct Bill Assessments. The operations and maintenance special assessments, and previously levied debt service special assessments, will be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2020; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2020, 25% due no later than February 1, 2021 and 25% due no later than May 1, 2021. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2020/2021, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate

foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

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

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. 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.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this _____ day of _____, 2020.

ATTEST:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll

SEVENTH ORDER OF BUSINESS

B.

Cypress Bluff Community Development District

September 2, 2020

1. Consideration of Requisition Nos. 15 - 19
Series 2019 Acquisition and Construction Parcel E5 Bonds

**Bradley Weeber
District Engineer
England-Thims & Miller, Inc.**

**Cypress Bluff Community Development District
Series 2019 Acquisition and Construction Parcel E5 Bonds**

REQUISITION SUMMARY

Wednesday, September 2, 2020

Series 2019 Acquisition and Construction Parcel E5 Bonds - To Be Approved

9/2/2020	15	Weekley Homes	Repayment for cost to provide a sewer service the the Amenity Center	\$6,563.64
9/2/2020	16	Connelly & Wicker, Inc.	Professional services related to e-Town Amenity - Invoice 19010014-17	\$1,648.00
9/2/2020	17	Basham & Lucas Design Group, Inc.	Professional services related to Etown Amenity - Invoice 8176	\$5,915.25
9/2/2020	18	Carlton Construction, Inc.	eTown Swim & Fitness (Recharge) Application No. 8	\$431,531.11
9/2/2020	19	Parc Group	Project Services - 1st - 3rd quarter 2020	\$3,000.00
2019 Acquisition and Construction Parcel E5 Bonds To Be APPROVED September 2, 2020				\$448,658.00

**FORM OF REQUISITION
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2019**

Series 2019 Acquisition and Construction Parcel E5

The undersigned, a Responsible Officer of the Cypress Bluff Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of February 1, 2019, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2019 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **15**
- (B) Payment Instructions **David Weekley Homes
680 Crosswater Parkway
Ponte Vedra, FL 32081**
- (C) Amount Payable: **\$6,563.64**
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): **Repayment for cost to provide a sewer service to the Amenity Center**
- (E) Amount, if any, that is to be used for a Deferred Cost:
- (F) Fund or Account from which disbursement to be made:
Series 2019 Acquisition and Construction Parcel E5 Account

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive

payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

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

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

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

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

Shelley Blair

From: Mikey White <Mwhite@parcgroup.net>
Sent: Tuesday, August 18, 2020 10:56 AM
To: Bradley Weeber; Shelley Blair
Cc: Scott Wild; 'jwilliams@cweng.com'
Subject: FW: Marconi SAS reimbursement [decrypt]
Attachments: Amenity Center Incremental Additional Cost Letter w Attachments.pdf; Fully executed 4th Amendment to Development Agreement eff date 3.12.18.pdf; DRP CND ICI LLC.doc

Brad,

Weekley Homes provided a sewer service to the etown amenity site at the cost of \$6,563.64, see attached letter.

Please have the Cypress Bluff pay this to Weekley Homes for reimbursement of the cost to provide a sewer service to the amenity.

Let me know if any additional documentation is needed.



Mikey White
Director of Planning and Development
c. (904)229-5294 | o. (904)992-9750
parcgroup.net

From: Dyal, Nicholas [mailto:NDyal@gunster.com]
Sent: Tuesday, August 18, 2020 8:10 AM
To: Mikey White <Mwhite@parcgroup.net>
Subject: FW: Marconi SAS reimbursement [decrypt]

Mikey,

Weekley is following up on the incremental costs payment. I believe that you approved this payment. Can you let me know when the payment will be sent so that I can let Keith know.



GUNSTER

FLORIDA'S LAW FIRM FOR BUSINESS

Nicholas A. Dyal | Shareholder
225 Water Street, Suite 1750
Jacksonville, FL 32202
P 904-350-7420 F 904-350-6034
gunster.com

FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT

THIS FOURTH AMENDMENT (this "Amendment") is made as of the latest date set forth beneath the parties' signatures below, by and between **E-TOWN DEVELOPMENT, INC.**, a Florida corporation ("Master Developer"), and **WEEKLEY HOMES, LLC**, a Delaware limited liability company ("Buyer").

WHEREAS, Master Developer and Buyer have entered into that certain Development Agreement dated as of December 21, 2017, as amended by the First Amendment to Development Agreement dated January 10, 2018, the Second Amendment to Development Agreement dated January 26, 2018, and the Third Amendment to Development Agreement dated January 30, 2018 (collectively, the "Agreement"); and

WHEREAS, Master Developer and Buyer desire to enter into this Amendment to amend the Agreement as set forth below.

NOW, THEREFORE, for good and valuable consideration, the parties amend the Agreement and agree as follows:

1. **Recitals; Definitions.** The foregoing recitals are true and correct and are incorporated herein by reference. Capitalized terms not defined in this Amendment shall have the same meanings given to them in the Agreement.

2. **Sewer Line.** In connection with Buyer's development of the Property, Buyer shall construct and install a sewer line from locations within the Property and stubbed out to a location reasonably designated by Master Developer on Master Developer's adjacent land (the "Sewer Line"). The location of such Sewer Line is generally shown on **Exhibit "A"** attached hereto. Master Developer grants to Buyer and Buyer's contractors a non-exclusive construction easement on, under, over and across the portion of Master Developer's adjacent land which is reasonably necessary to stub out the Sewer Line on Master Developer's adjacent land. Upon completion of the portion of the Sewer Line located on Master Developer's adjacent land, the foregoing temporary construction easement shall terminate.

Prior to commencing construction and installation the Sewer Line, Buyer shall obtain Master Developer's prior written consent to the plans and specifications for the Sewer Line, which consent shall not be unreasonably withheld, conditioned or delayed so long as the Sewer Line is adequately sized and positioned to serve both Buyer's Property and certain restroom improvements to be located on Master Developer's adjacent land. The construction and installation of the Sewer Line shall be performed in a good and workmanlike manner and in accordance with the plans and specifications approved by Master Developer and all applicable laws, ordinances, regulations, permits, and approvals.

The construction and installation of the Sewer Line shall be at Buyer's sole cost and expense; provided that Master Developer shall reimburse Buyer for the incremental additional costs (the "Incremental Additional Costs") of constructing the Sewer Line over and above what it

would have cost Buyer to construct the Sewer Line if such improvements were only needed to serve the Property. The Incremental Additional Costs shall be determined by England Thims and Miller, Inc. ("ETM"). Master Developer shall pay the Incremental Additional Costs within 30 days of written request delivered from Buyer to Master Developer (which shall include a certification from ETM as to the amount of the Incremental Additional Costs), which request shall not be delivered until Sewer Line has been dedicated to the applicable utility service provider and may be used for its intended purpose. Buyer and Master Developer shall reasonably cooperate with each other to grant to the applicable utility service provider any easements reasonably necessary for the Sewer Line.

3. **Ratification.** Except as modified herein, the Agreement remains in full force and effect and is ratified by the parties. In the event of any conflict between the provisions of the Agreement and the provisions of this Amendment, this Amendment shall control.

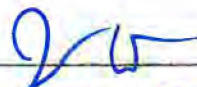
4. **Counterparts.** This Amendment may be executed in counterparts. Any party hereto may join into this Amendment by signing any one counterpart; all counterparts, when taken together, shall constitute one agreement. Delivery of this Amendment may be made by facsimile or e-mail and no party shall raise the Statute of Frauds as a defense to this Amendment on the basis that it received delivery by facsimile or e-mail.

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IN WITNESS WHEREOF, Master Developer and Buyer have executed this Amendment as of the date first written above.

MASTER DEVELOPER:

E-TOWN DEVELOPMENT, INC.,
a Florida corporation

By: 
Name: JED V. DAVIS
Title: V.P.
Date: March 12, 2018

BUYER:

WEEKLEY HOMES, LLC,
a Delaware limited liability company

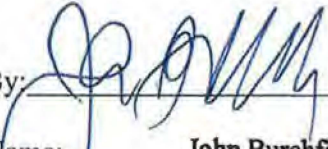
By: 
Name: John Burchfield
Title: General Counsel
Date: 03/07/18

EXHIBIT "A"

SEWER LINE

July 27, 2020

Mr. Keith Donnelly
David Weekley Homes
680 Crosswater Parkway
Ponte Vedra, FL 32081

**Re: E-Town Parcel E2 (Marconi)
Amenity Center Incremental Additional Cost
ETM No. 17-302**

Dear Keith:

After performing a detailed analysis of the gravity sewer system that serves both the E-Town amenity center and the E-Town Parcel E2 development, we have determined that the invert elevations of the gravity sewer pipes in and out of manhole no. 10 are the controlling factor due to the minimal cover over the pipes. In addition, the two pipe runs upstream of manhole no. 10 would have to remain as designed due to cover concerns and design parameters.

Therefore, the only changes that rendered any additional cost is the length and depth of the gravity sewer pipe between manhole nos. 12 and 13 and the depth of manhole no. 13.

The quantities and costs based on Vallencourt's schedule of values are delineated below.

Design with Amenity Center:

Dewatering – 303 LF @ \$13.90 / LF = \$4,211.70
8" SDR 26 sewer main (10'-12' deep) – 303 LF @ \$29.48 / LF = \$8,932.44
Type A manhole (10'-12' deep) – 1 EA @ \$5,107.91 = \$5,107.91
Manhole Top Out – 1 EA @ \$247.23 = \$247.23
Pour Invert – 1 EA @ \$226.79 = \$226.79
Manhole Boots – 2 EA @ \$102.24 = \$204.48
Punchout – 303 LF @ \$1.64 / LF = \$496.92
TV Inspection – 303 LF @ \$4.40 / LF = \$1,333.20
Total = \$20,760.67

Design without Amenity Center:

Dewatering – 210 LF @ \$13.90 / LF = \$2,919.00
8" SDR 26 sewer main (8'-10' deep) – 210 LF @ \$24.23 / LF = \$5,088.30
Type A manhole (8'-10' deep) – 1 EA @ \$4,242.83 = \$4,242.83
Manhole Top Out – 1 EA @ \$247.23 = \$247.23
Pour Invert – 1 EA @ \$226.79 = \$226.79
Manhole Boots – 2 EA @ \$102.24 = \$204.48
Punchout – 210 LF @ \$1.64 / LF = \$344.40
TV Inspection – 210 LF @ \$4.40 / LF = \$924.00
Total = \$14,197.03

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In summary, the incremental additional cost to DRP CND-ICI, LLC to construct the gravity sewer main to serve the E-Town amenity center is \$6,563.64.

Please feel free to contact me at blalockc@etminc.com or (904) 265-3129 if you have any questions or require additional information.

Sincerely,

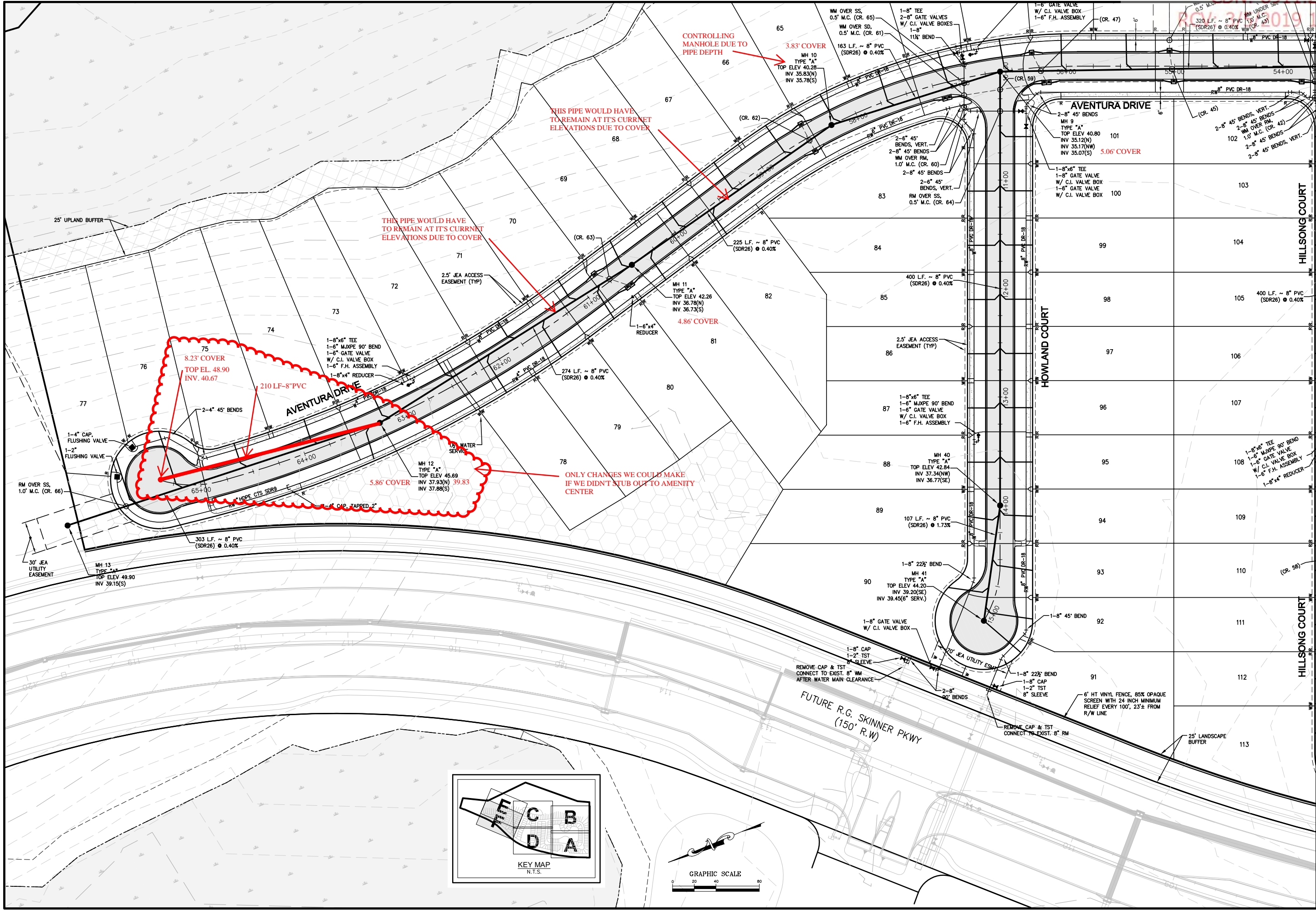
ENGLAND-THIMS & MILLER, INC.

A handwritten signature in blue ink, appearing to read "Clint Blalock".

Clint Blalock

Project Manager

Enc



		Phase 1							Phase 2				
Account Code	Description	Bid Quantity - Phase 1	Unit of Measure	Unit Price	Total Price	CO Quantity - Phase 1	CO Price	Delta	Bid Qty	Bid Price	CO Quantity	CO Price	Delta
NEW	Remove Ex. 24" MES			\$794.52							1.00	\$794.52	\$794.52
NEW	Remove Ex. 54" Pipe			\$62.66							70.00	\$4,386.20	\$4,386.20
NEW	Type "E" Inlet 6-8' Deep		Each	\$3,981.74	\$0.00	3.00	11,945.22	\$11,945.22		\$0.00		\$0.00	\$0.00
NEW	Type "E" Inlet 8-10' Deep		Each	\$4,165.39	\$0.00	1.00	4,165.39	\$4,165.39		\$0.00		\$0.00	\$0.00
NEW	Type "E" Inlet 10-12' Deep		Each	\$4,401.11	\$0.00	1.00	4,401.11	\$4,401.11		\$0.00		\$0.00	\$0.00
NEW	Type "E" Inlet 12-14' Deep			\$4,965.15							1.00	\$4,965.15	\$4,965.15
03026	Curb Inlet 4-6' Deep	7.37	Each	\$2,396.40	\$17,661.47	6.00	14,378.40	-\$3,283.07	3.63	\$8,698.93	5.00	\$11,982.00	\$3,283.07
03027	Curb Inlet 6-8' Deep	1.34	Each	\$3,111.00	\$4,168.74	6.00	18,666.00	\$14,497.26	0.66	\$2,053.26	2.00	\$6,222.00	\$4,168.74
03028	Curb Inlet 8-10' Deep	2.01	Each	\$4,106.47	\$8,254.00	2.00	8,212.94	-\$41.06	0.99	\$4,065.41	1.00	\$4,106.47	\$41.06
03029	Curb Inlet 10-12' Deep	0.67	Each	\$6,931.77	\$4,644.29	-	-	-\$4,644.29	0.33	\$2,287.48		\$0.00	-\$2,287.48
NEW	Curb Inlet 12-14' Deep		Each	\$9,221.98	\$0.00	2.00	18,443.96	\$18,443.96		\$0.00	2.00	\$18,443.96	\$18,443.96
03040	Dbl. Curb Inlet 4-6' Deep	3.35	Each	\$4,234.43	\$14,185.34	7.00	29,641.01	\$15,455.67	1.65	\$6,986.81	1.00	\$4,234.43	-\$2,752.38
03041	Dbl. Curb Inlet 6-8' Deep	4.69	Each	\$5,648.27	\$26,490.39	1.00	5,648.27	-\$20,842.12	2.31	\$13,047.50	2.00	\$11,296.54	-\$1,750.96
NEW	Dbl. Curb Inlet 8-10' Deep		Each	\$7,604.22	\$0.00	2.00	15,208.44	\$15,208.44		\$0.00		\$0.00	\$0.00
03043	Dbl. Curb Inlet 10-12' Deep	0.67	Each	\$8,081.16	\$5,414.38	-	-	-\$5,414.38	0.33	\$2,666.78	1.00	\$8,081.16	\$5,414.38
03044	Dbl. Curb Inlet 12-14' Deep	0.67	Each	\$8,592.50	\$5,756.98	-	-	-\$5,756.98	0.33	\$2,835.53		\$0.00	-\$2,835.53
NEW	Control Structure 6-8' Deep		Each	\$5,778.53	\$0.00	1.00	5,778.53	\$5,778.53		\$0.00	1.00	\$5,778.53	\$5,778.53
03057	Control Structure 10-12' Deep	1.34	Each	\$11,958.46	\$16,024.34	1.00	11,958.46	-\$4,065.88	0.66	\$7,892.58		\$0.00	-\$7,892.58
03061	Storm Manhole 4-6' Deep	1.34	Each	\$2,119.04	\$2,839.51	-	-	-\$2,839.51	0.66	\$1,398.57		\$0.00	-\$1,398.57
03062	Storm Manhole 6-8' Deep	0.67	Each	\$2,665.61	\$1,785.96	-	-	-\$1,785.96	0.33	\$879.65		\$0.00	-\$879.65
03065	Storm Manhole 12-14' Deep	1.34	Each	\$7,007.10	\$9,389.51	-	-	-\$9,389.51	0.66	\$4,624.69		\$0.00	-\$4,624.69
NEW	Connect to Existing Manhole		Each	\$4,762.11	\$0.00	2.00	9,524.22	\$9,524.22		\$0.00		\$0.00	\$0.00
03075	Storm Top Adjustments	26.13	Each	\$348.96	\$9,118.32	26.00	9,072.96	-\$45.36	12.87	\$4,491.12	18.00	\$6,281.28	\$1,790.16
03076	Storm Inverts	26.13	Each	\$414.19	\$10,822.78	31.00	12,839.89	\$2,017.11	12.87	\$5,330.63	18.00	\$7,455.42	\$2,124.79
03077	Underdrain Stubs from Inlets	830.80	Linear Feet	\$21.89	\$18,186.21	1,040.00	22,765.60	\$4,579.39	409.20	\$8,957.39	600.00	\$13,134.00	\$4,176.61
NEW	15" Mitered End Section		Each	\$1,105.32	\$0.00	1.00	1,105.32	\$1,105.32		\$0.00		\$0.00	\$0.00
03085	18" Mitered End Section	2.01	Each	\$1,338.69	\$2,690.77	2.00	2,677.38	-\$13.39	0.99	\$1,325.30		\$0.00	-\$1,325.30
03086	24" Mitered End Section	0.67	Each	\$1,772.02	\$1,187.25	2.00	3,544.04	\$2,356.79	0.33	\$584.77	1.00	\$1,772.02	\$1,187.25
03087	30" Mitered End Section	0.67	Each	\$2,108.68	\$1,412.82	3.00	6,326.04	\$4,913.22	0.33	\$695.86		\$0.00	-\$695.86
NEW	36" Mitered End Section			\$3,901.58							1.00	\$3,901.58	\$3,901.58
03090	48" Mitered End Section	1.34	Each	\$5,712.29	\$7,654.47	2.00	11,424.58	\$3,770.11	0.66	\$3,770.11	1.00	\$5,712.29	\$1,942.18
03091	54" Mitered End Section	2.01	Each	\$8,051.09	\$16,182.69	1.00	8,051.09	-\$8,131.60	0.99	\$7,970.58		\$0.00	-\$7,970.58
NEW	60" Mitered End Section		Each	\$8,868.69	\$0.00	1.00	8,868.69	\$8,868.69		\$0.00		\$0.00	\$0.00
NEW	48" x 76" Mitered End Section		Each	\$8,788.55	\$0.00	1.00	8,788.55	\$8,788.55		\$0.00		\$0.00	\$0.00
NEW	15" RCP 0-6' Deep		Linear Feet	\$62.67	\$0.00	273.00	17,108.91	\$17,108.91		\$0.00	154.00	\$9,651.18	\$9,651.18
NEW	15" RCP 6-8' Deep		Linear Feet	\$67.04	\$0.00	181.00	12,134.24	\$12,134.24		\$0.00	118.00	\$7,910.72	\$7,910.72
03191	18" RCP 0-6' Deep	896.46	Linear Feet	\$56.78	\$50,901.00	77.00	4,372.06	-\$46,528.94	441.54	\$25,070.64	40.00	\$2,271.20	-\$22,799.44
03192	18" RCP 6-8' Deep	251.92	Linear Feet	\$57.37	\$14,452.65	332.00	19,046.84	\$4,594.19	124.08	\$7,118.47		\$0.00	-\$7,118.47
NEW	18" RCP 8-10' Deep		Linear Feet	\$59.69	\$0.00	54.00	3,223.26	\$3,223.26		\$0.00		\$0.00	\$0.00
NEW	24" RCP 0-6' Deep		Linear Feet	\$71.26	\$0.00	283.00	20,166.58	\$20,166.58		\$0.00		\$0.00	\$0.00
03199	24" RCP 6-8' Deep	374.53	Linear Feet	\$68.73	\$25,741.45	165.00	11,340.45	-\$14,401.00	184.47	\$12,678.62	392.00	\$26,942.16	\$14,263.54
03200	24" RCP 8-10' Deep	231.82	Linear Feet	\$76.48	\$17,729.59	162.00	12,389.76	-\$5,339.83	114.18	\$8,732.49	72.00	\$5,506.56	-\$3,225.93
NEW	30" RCP 0-6' Deep		Linear Feet	\$85.97	\$0.00	138.00	11,863.86	\$11,863.86		\$0.00		\$0.00	\$0.00
NEW	30" RCP 6-8' Deep		Linear Feet	\$91.07	\$0.00	230.00	20,946.10	\$20,946.10		\$0.00	136.00	\$12,385.52	\$12,385.52
03207	30" RCP 8-10' Deep	307.53	Linear Feet	\$97.66	\$30,033.38	162.00	15,820.92	-\$14,212.46	151.47	\$14,792.56		\$0.00	-\$14,792.56
NEW	36" RCP 0-6' Deep			\$99.01							227.00	\$22,475.27	\$22,475.27
NEW	36" RCP 6-8' Deep			\$106.87							93.00	\$9,938.91	\$9,938.91
03214	36" RCP 8-10' Deep	47.57	Linear Feet	\$111.81	\$5,318.80	-	-	-\$5,318.80	23.43	\$2,619.71		\$0.00	-\$2,619.71
03215	36" RCP 10-12' Deep	110.55	Linear Feet	\$136.11	\$15,046.96	-	-	-\$15,046.96	54.45	\$7,411.19		\$0.00	-\$7,411.19
NEW	42" RCP 10-12' Deep			\$151.23							117.00	\$17,693.91	\$17,693.91
NEW	42" RCP 12-14' Deep			\$174.59							275.00	\$48,012.25	\$48,012.25
03228	48" RCP 8-10' Deep	123.28	Linear Feet	\$156.26	\$19,263.73	217.00	33,908.42	\$14,644.69	60.72	\$9,488.11		\$0.00	-\$9,488.11
03229	48" RCP 10-12' Deep	261.30	Linear Feet	\$166.24	\$43,438.51	246.00	40,895.04	-\$2,543.47	128.70	\$21,395.09	184.00	\$30,588.16	\$9,193.07

		Phase 1							Phase 2				
Account Code	Description	Bid Quantity - Phase 1	Unit of Measure	Unit Price	Total Price	CO Quantity - Phase 1	CO Price	Delta	Bid Qty	Bid Price	CO Quantity	CO Price	Delta
03235	54" RCP 8-10' Deep	223.78	Linear Feet	\$190.12	\$42,545.05	-	-	-\$42,545.05	110.22	\$20,955.03		\$0.00	-\$20,955.03
03236	54" RCP 10-12' Deep	143.38	Linear Feet	\$192.60	\$27,614.99	257.00	49,498.20	\$21,883.21	70.62	\$13,601.41		\$0.00	-\$13,601.41
03237	54" RCP 12-14' Deep	188.27	Linear Feet	\$201.68	\$37,970.29	273.00	55,058.64	\$17,088.35	92.73	\$18,701.79		\$0.00	-\$18,701.79
NEW	60" RCP		Linear Feet	\$229.63	\$0.00	40.00	9,185.20	\$9,185.20		\$0.00		\$0.00	\$0.00
NEW	12"x18" ERCP			\$49.52	\$0.00					\$0.00	32.00	\$1,584.64	\$1,584.64
NEW	48" x 76" ERCP		Linear Feet	\$382.85	\$0.00	24.00	9,188.40	\$9,188.40		\$0.00		\$0.00	\$0.00
03279	Punch Out Storm Drain	3,088.70	Linear Feet	\$1.64	\$5,065.47	3,111.00	5,102.04	\$36.57	1,521.30	\$2,494.93	1,840.00	\$3,017.60	\$522.67
03280	TV Storm Drain	3,088.70	Linear Feet	\$4.40	\$13,590.28	3,111.00	13,688.40	\$98.12	1,521.30	\$6,693.72	1,840.00	\$8,096.00	\$1,402.28
					\$563,646.42		655,739.70	\$92,093.28				\$344,332.10	\$66,715.21
04003	Dewater Gravity Sewer	5,109.42	Linear Feet	\$13.90	\$71,020.94	5,205.00	72,349.50	\$1,328.56	2,516.58	\$34,980.46	1,737.00	\$24,144.30	-\$10,836.16
04014	Type A Manhole 4-6' deep	3.35	Each	\$2,744.28	\$9,193.34	4.00	10,977.12	\$1,783.78	1.65	\$4,528.06	4.00	\$10,977.12	\$6,449.06
04015	Type A Manhole 6-8' deep	1.34	Each	\$3,398.96	\$4,554.61	7.00	23,792.72	\$19,238.11	0.66	\$2,243.31	4.00	\$13,595.84	\$11,352.53
04016	Type A Manhole 8-10' deep	2.68	Each	\$4,242.83	\$11,370.78	6.00	25,456.98	\$14,086.20	1.32	\$5,600.54	1.00	\$4,242.83	-\$1,357.71
04017	Type A Manhole 10-12' deep	4.69	Each	\$5,107.91	\$23,956.10	2.00	10,215.82	-\$13,740.28	2.31	\$11,799.27	1.00	\$5,107.91	-\$6,691.36
04018	Type A Manhole 12-14' deep	2.01	Each	\$5,800.89	\$11,659.79	2.00	11,601.78	-\$58.01	0.99	\$5,742.88		\$0.00	-\$5,742.88
04019	Type A Manhole 14-16' deep	0.67	Each	\$6,101.76	\$4,088.18	-	-	-\$4,088.18	0.33	\$2,013.58		\$0.00	-\$2,013.58
04027	Type B Manhole 10-12' deep	1.34	Each	\$5,920.00	\$7,932.80	1.00	5,920.00	-\$2,012.80	0.66	\$3,907.20		\$0.00	-\$3,907.20
04028	Type B Manhole 12-14' deep	2.01	Each	\$6,385.81	\$12,835.48	-	-	-\$12,835.48	0.99	\$6,321.95		\$0.00	-\$6,321.95
04029	Type B Manhole 14-16' deep	1.34	Each	\$10,366.21	\$13,890.72	4.00	41,464.84	\$27,574.12	0.66	\$6,841.70		\$0.00	-\$6,841.70
04058	Lined Manhole 14-16' deep	0.67	Each	\$15,051.65	\$10,084.61	1.00	15,051.65	\$4,967.04	0.33	\$4,967.04		\$0.00	-\$4,967.04
NEW	Conflict Manhole 14-16' deep		Each	\$11,439.07	\$0.00	1.00	11,439.07	\$11,439.07		\$0.00		\$0.00	\$0.00
04068	Manhole Top Out	20.10	Each	\$247.23	\$4,969.32	27.00	6,675.21	\$1,705.89	9.90	\$2,447.58	10.00	\$2,472.30	\$24.72
04069	Pour Inverts	20.10	Each	\$226.79	\$4,558.48	27.00	6,123.33	\$1,564.85	9.90	\$2,245.22	10.00	\$2,267.90	\$22.68
04106	10" SDR 26 Sewer Main 14-16' Deep	203.68	Linear Feet	\$47.25	\$9,623.88	-	-	-\$9,623.88	100.32	\$4,740.12		\$0.00	-\$4,740.12
04111	8" SDR 26 Sewer Main 4-6' Deep	1,406.33	Linear Feet	\$20.55	\$28,900.08	330.00	6,781.50	-\$22,118.58	692.67	\$14,234.37	895.00	\$18,392.25	\$4,157.88
04112	8" SDR 26 Sewer Main 6-8' Deep	1,568.47	Linear Feet	\$22.39	\$35,118.04	2,685.00	60,117.15	\$24,999.11	772.53	\$17,296.95	898.00	\$20,106.22	\$2,809.27
04113	8" SDR 26 Sewer Main 8-10' Deep	707.52	Linear Feet	\$24.23	\$17,143.21	1,060.00	25,683.80	\$8,540.59	348.48	\$8,443.67	839.00	\$20,328.97	\$11,885.30
04114	8" SDR 26 Sewer Main 10-12' Deep	1,204.66	Linear Feet	\$29.48	\$35,513.38	1,023.00	30,158.04	-\$5,355.34	593.34	\$17,491.66		\$0.00	-\$17,491.66
04115	8" SDR 26 Sewer Main 12-14' Deep	1,189.25	Linear Feet	\$33.41	\$39,732.84	845.00	28,231.45	-\$11,501.39	585.75	\$19,569.91		\$0.00	-\$19,569.91
04116	8" SDR 26 Sewer Main 14-16' Deep	235.84	Linear Feet	\$38.92	\$9,178.89	338.00	13,154.96	\$3,976.07	116.16	\$4,520.95		\$0.00	-\$4,520.95
NEW	8" SDR 26 Sewer Main 16-18' Deep		Linear Feet	\$45.16	\$0.00	38.00	1,716.08	\$1,716.08		\$0.00		\$0.00	\$0.00
04143	10" & 12" Boots for Manholes	2.68	Each	\$76.39	\$204.73	-	-	-\$204.73	1.32	\$100.83		\$0.00	-\$100.83
04143	6" & 8" Boots for Manholes	36.18	Each	\$102.24	\$3,699.04	72.00	7,361.28	\$3,662.24	17.82	\$1,821.92	22.00	\$2,249.28	\$427.36
04144	Punch Out Sewer	6,515.75	LF	\$1.64	\$10,685.83	6,319.00	10,363.16	-\$322.67	3,209.25	\$5,263.17	2,632.00	\$4,316.48	-\$946.69
04145	Sewer Services	150.00	Each	\$546.98	\$82,047.00	150.00	82,047.00	\$0.00	72.00	\$39,382.56	72.00	\$39,382.56	\$0.00
04146	TV Test Sewer Main	6,515.75	Linear Feet	\$4.40	\$28,669.30	6,319.00	27,803.60	-\$865.70	3,209.25	\$14,120.70	2,632.00	\$11,580.80	-\$2,539.90
					\$490,631.36		534,486.04	\$43,854.68				\$179,164.76	-\$61,460.85
05003	Dewater Lift Station 22-24' Deep	1.00	Lump Sum	\$17,533.00	\$17,533.00	-	-	-\$17,533.00		\$0.00		\$0.00	\$0.00
NEW	Dewater Lift Station 24-26' Deep		Lump Sum	\$20,789.41	\$0.00	1.00	20,789.41	\$20,789.41		\$0.00		\$0.00	\$0.00
05017	Lift Station 22-24'	1.00	Each	\$223,698.00	\$223,698.00	-	-	-\$223,698.00		\$0.00		\$0.00	\$0.00
NEW	Lift Station 24-26'		Each	\$266,198.00	\$0.00	1.00	266,198.00	\$266,198.00		\$0.00		\$0.00	\$0.00
	Generator		Each	\$139,325.84	\$0.00	1.00	139,325.84	\$139,325.84		\$0.00		\$0.00	\$0.00
					\$241,231.00		426,313.25	\$185,082.25				\$0.00	\$0.00
NEW	8" PVC DR 18 Force Main		Linear Feet	\$32.36	\$0.00	20.00	647.20	\$647.20		\$0.00		\$0.00	\$0.00
06015	6" PVC DR 18 Force Main	1,960.00	Linear Feet	\$12.55	\$24,598.00	1,020.00	12,801.00	-\$11,797.00		\$0.00		\$0.00	\$0.00
NEW	8" Joint Restraints			\$127.74	\$0.00	7.00	894.18	\$894.18		\$0.00		\$0.00	\$0.00
06015	6" Joint Restraints	14.00	Each	\$107.07	\$1,498.98	10.00	1,070.70	-\$428.28		\$0.00		\$0.00	\$0.00
06015	6" Sleeve	1.00	Each	\$456.56	\$456.56	-	-	-\$456.56		\$0.00		\$0.00	\$0.00
NEW	8" Sleeve		Each	\$575.24	\$0.00	1.00	575.24	\$575.24		\$0.00		\$0.00	\$0.00
06015	6" Gate Valves	2.00	Each	\$871.79	\$1,743.58	2.00	1,743.58	\$0.00		\$0.00		\$0.00	\$0.00
NEW	8" 45 Bend		Each	\$504.02	\$0.00	1.00	504.02	\$504.02		\$0.00		\$0.00	\$0.00
06015	6" 90 Bend	4.00	Each	\$353.79	\$1,415.16	3.00	1,061.37	-\$353.79		\$0.00		\$0.00	\$0.00
06015	6" 45 Bend	8.00	Each	\$339.37	\$2,714.96	8.00	2,714.96	\$0.00		\$0.00		\$0.00	\$0.00

		Phase 1							Phase 2				
Account Code	Description	Bid Quantity - Phase 1	Unit of Measure	Unit Price	Total Price	CO Quantity - Phase 1	CO Price	Delta	Bid Qty	Bid Price	CO Quantity	CO Price	Delta
06015	6" 22.5 Bend	3.00	Each	\$334.13	\$1,002.39	2.00	668.26	-\$334.13		\$0.00		\$0.00	\$0.00
06015	6" 11.25 Bend	3.00	Each	\$335.87	\$1,007.61	4.00	1,343.48	\$335.87		\$0.00		\$0.00	\$0.00
NEW	8x6" Reducer		Each	\$478.16	\$0.00	1.00	478.16	\$478.16		\$0.00		\$0.00	\$0.00
06071	Air Release Valve Ass.	2.00	Each	\$2,193.94	\$4,387.88	2.00	4,387.88	\$0.00		\$0.00		\$0.00	\$0.00
06072	Air Release Manhole	2.00	Each	\$2,449.62	\$4,899.24	2.00	4,899.24	\$0.00		\$0.00		\$0.00	\$0.00
06080	Valve Box Installation	2.00	Each	\$129.39	\$258.78	2.00	258.78	\$0.00		\$0.00		\$0.00	\$0.00
06161	6" Conflict	4.00	Each	\$2,478.71	\$9,914.84	3.00	7,436.13	-\$2,478.71		\$0.00		\$0.00	\$0.00
06183	Punch Out Force Main	1,960.00	Linear Feet	\$1.64	\$3,214.40	1,040.00	1,705.60	-\$1,508.80		\$0.00		\$0.00	\$0.00
06185	Locate Wire Test for Force Main	1,960.00	Linear Feet	\$0.55	\$1,078.00	1,040.00	572.00	-\$506.00		\$0.00		\$0.00	\$0.00
06186	Pressure Test for Force Main	1,960.00	Linear Feet	\$1.82	\$3,567.20	1,040.00	1,892.80	-\$1,674.40		\$0.00		\$0.00	\$0.00
					\$61,757.58		45,654.58	-\$16,103.00				\$0.00	\$0.00
NEW	12" DR18 PVC Water Main		Linear Feet	\$40.43		220.00	8,894.60	\$8,894.60		\$0.00		\$0.00	\$0.00
NEW	12x12" Tee		Each	\$1,190.19		1.00	1,190.19	\$1,190.19		\$0.00		\$0.00	\$0.00
NEW	12x8" Reducer		Each	\$1,030.58		2.00	2,061.16	\$2,061.16		\$0.00		\$0.00	\$0.00
07014	8" DR18 PVC Water Main	4,649.80	Linear Feet	\$18.22	\$84,719.36	4,870.00	88,731.40	\$4,012.04	2,290.20	\$41,727.44	2,260.00	\$41,177.20	-\$550.24
07014	8" Joint Restraints	60.97	Each	\$127.74	\$7,788.31	50.00	6,387.00	-\$1,401.31	30.03	\$3,836.03	36.00	\$4,598.64	\$762.61
07014	8" Gate Valve	10.05	Each	\$1,245.87	\$12,520.99	12.00	14,950.44	\$2,429.45	4.95	\$6,167.06	5.00	\$6,229.35	\$62.29
07014	8 x 8" Tee	3.35	Each	\$460.70	\$1,543.35	3.00	1,382.10	-\$161.25	1.65	\$760.16	2.00	\$921.40	\$161.25
07014	8 x 6" Tee	9.38	Each	\$368.39	\$3,455.50	10.00	3,683.90	\$228.40	4.62	\$1,701.96	5.00	\$1,841.95	\$139.99
NEW	8 x 4" Tee		Each	\$428.16		3.00	1,284.48	\$1,284.48		\$0.00		\$0.00	\$0.00
NEW	8" 90 Bend			\$299.52						\$0.00	2.00	\$599.04	\$599.04
07014	8" 45 Bend	2.68	Each	\$293.99	\$787.89	16.00	4,703.84	\$3,915.95	1.32	\$388.07	4.00	\$1,175.96	\$787.89
07014	8" 22.5 Bend	2.01	Each	\$292.71	\$588.35	4.00	1,170.84	\$582.49	0.99	\$289.78	5.00	\$1,463.55	\$1,173.77
07014	8" 11.25 Bend	4.69	Each	\$287.18	\$1,346.87	26.00	7,466.68	\$6,119.81	2.31	\$663.39	8.00	\$2,297.44	\$1,634.05
07014	8x4" Reducer	2.01	Each	\$228.34	\$458.96	1.00	228.34	-\$230.62	0.99	\$226.06	2.00	\$456.68	\$230.62
07014	8" Cap	0.67	Each	\$135.60	\$90.85	2.00	271.20	\$180.35	0.33	\$44.75	1.00	\$135.60	\$90.85
07015	6" DR18 PVC Water Main	107.20	Linear Feet	\$23.63	\$2,533.14	100.00	2,363.00	-\$170.14	52.80	\$1,247.66	20.00	\$472.60	-\$775.06
07015	6" Gate Valve	9.38	Each	\$840.60	\$7,884.83	10.00	8,406.00	\$521.17	4.62	\$3,883.57	5.00	\$4,203.00	\$319.43
07015	6" 90 Bend	9.38	Each	\$230.99	\$2,166.69	10.00	2,309.90	\$143.21	4.62	\$1,067.17	5.00	\$1,154.95	\$87.78
07016	4" DR18 PVC Water Main	335.00	Linear Feet	\$8.48	\$2,840.80	660.00	5,596.80	\$2,756.00	165.00	\$1,399.20	680.00	\$5,766.40	\$4,367.20
07016	4" Joint Restraints	1.34	Each	\$84.96	\$113.85	4.00	339.84	\$225.99	0.66	\$56.07	10.00	\$849.60	\$793.53
NEW	4" Gate Valve		Each	\$688.52		3.00	2,065.56	\$2,065.56		\$0.00		\$0.00	\$0.00
NEW	4" 45 Bend		Each	\$195.84		7.00	1,370.88	\$1,370.88		\$0.00	6.00	\$1,175.04	\$1,175.04
NEW	4" 22.5 Bend		Each	\$193.15		5.00	965.75	\$965.75		\$0.00		\$0.00	\$0.00
NEW	4" 11.25 Bend		Each	\$192.01		1.00	192.01	\$192.01		\$0.00	1.00	\$192.01	\$192.01
07016	4" Cap	2.01	Each	\$122.74	\$246.71	4.00	490.96	\$244.25	0.99	\$121.51	2.00	\$245.48	\$123.97
07017	2" SCH 40 PVC Water Main	402.00	Linear Feet	\$6.19	\$2,488.38	160.00	990.40	-\$1,497.98	198.00	\$1,225.62		\$0.00	-\$1,225.62
NEW	12" Sleeve		Each	\$927.53		1.00	927.53	\$927.53		\$0.00		\$0.00	\$0.00
07091	8" Sleeve	0.67	Each	\$447.09	\$299.55	-	-	-\$299.55	0.33	\$147.54	2.00	\$894.18	\$746.64
07101	Sample Point	6.70	Each	\$231.75	\$1,552.73	6.00	1,390.50	-\$162.23	3.30	\$764.78		\$0.00	-\$764.78
07104	Valve Box Installation	19.43	Each	\$137.75	\$2,676.48	25.00	3,443.75	\$767.27	9.57	\$1,318.27	10.00	\$1,377.50	\$59.23
07105	Flushing Hydrant	2.68	Each	\$1,356.87	\$3,636.41	6.00	8,141.22	\$4,504.81	1.32	\$1,791.07	3.00	\$4,070.61	\$2,279.54
07106	Fire Hydrant	9.38	Each	\$2,107.96	\$19,772.66	10.00	21,079.60	\$1,306.94	4.62	\$9,738.78	5.00	\$10,539.80	\$801.02
07218	8" Conflict	1.34	Each	\$2,307.53	\$3,092.09	3.00	6,922.59	\$3,830.50	0.66	\$1,522.97	1.00	\$2,307.53	\$784.56
07237	Water Service Pump Station	0.67	Each	\$1,685.73	\$1,129.44	1.00	1,685.73	\$556.29	0.33	\$556.29		\$0.00	-\$556.29
07238	1" Single Water Service	150.00	Each	\$602.74	\$90,411.00	153.00	92,219.22	\$1,808.22	72.00	\$43,397.28	75.00	\$45,205.50	\$1,808.22
07246	Punch Out for Water Main	5,413.60	Linear Feet	\$1.64	\$8,878.30	6,010.00	9,856.40	\$978.10	2,666.40	\$4,372.90	2,960.00	\$4,854.40	\$481.50
07248	Flushing & BT's for Water Main	5,413.60	Linear Feet	\$0.82	\$4,439.15	6,010.00	4,928.20	\$489.05	2,666.40	\$2,186.45	2,960.00	\$2,427.20	\$240.75
07249	Locate Wire Test for Water Main	5,413.60	Linear Feet	\$0.51	\$2,760.94	6,010.00	3,065.10	\$304.16	2,666.40	\$1,359.86	2,960.00	\$1,509.60	\$149.74
07250	Pressure Test for Water Main	5,413.60	Linear Feet	\$1.82	\$9,852.75	6,010.00	10,938.20	\$1,085.45	2,666.40	\$4,852.85	2,960.00	\$5,387.20	\$534.35
					\$280,076.32		332,095.31	\$52,018.99				\$153,529.41	\$16,714.88
NEW	12" DR18 PVC Reuse Main		Linear Feet	\$36.13		280.00	10,116.40	\$10,116.40		\$0.00		\$0.00	\$0.00
NEW	12x8" Reducer		Each	\$1,030.58		2.00	2,061.16	\$2,061.16		\$0.00		\$0.00	\$0.00

		Phase 1							Phase 2				
Account Code	Description	Bid Quantity - Phase 1	Unit of Measure	Unit Price	Total Price	CO Quantity - Phase 1	CO Price	Delta	Bid Qty	Bid Price	CO Quantity	CO Price	Delta
NEW	8" DR18 PVC Reuse Main		Linear Feet	\$18.46		3,960.00	73,101.60	\$73,101.60		\$0.00	1,160.00	\$21,413.60	\$21,413.60
NEW	8" Gate Valve		Each	\$1,245.87		9.00	11,212.83	\$11,212.83		\$0.00	2.00	\$2,491.74	\$2,491.74
NEW	8x8" Tee		Each	\$521.03		2.00	1,042.06	\$1,042.06		\$0.00	1.00	\$521.03	\$521.03
NEW	8x4" Tee		Each	\$381.05		3.00	1,143.15	\$1,143.15		\$0.00	1.00	\$381.05	\$381.05
NEW	8" 45 Bend		Each	\$293.99		18.00	5,291.82	\$5,291.82		\$0.00		\$0.00	\$0.00
NEW	8" 22.5 Bend		Each	\$333.14		12.00	3,997.68	\$3,997.68		\$0.00	7.00	\$2,331.98	\$2,331.98
NEW	8" 11.25 Bend		Each	\$324.16		1.00	324.16	\$324.16		\$0.00	5.00	\$1,620.80	\$1,620.80
NEW	8x6" Reducer		Each	\$281.74		1.00	281.74	\$281.74		\$0.00		\$0.00	\$0.00
NEW	8" Cap		Each	\$135.60	\$0.00	1.00	135.60	\$135.60		\$0.00	1.00	\$135.60	\$135.60
NEW	8" Sleeve	0.67	Each	\$447.09	\$299.55	-	-	-\$299.55	0.33	\$147.54	1.00	\$447.09	\$299.55
09015	6" DR18 PVC Reuse Main	4,207.60	Linear Feet	\$12.10	\$50,911.96	320.00	3,872.00	-\$47,039.96	2,072.40	\$25,076.04	880.00	\$10,648.00	-\$14,428.04
NEW	12" Joint Restraints		Each	\$246.43		2.00	492.86	\$492.86		\$0.00		\$0.00	\$0.00
NEW	12" Sleeve		Each	\$927.53		1.00	927.53	\$927.53		\$0.00		\$0.00	\$0.00
NEW	12x12" Tee		Each	\$127.74	\$0.00	1.00	127.74	\$127.74		\$0.00		\$0.00	\$0.00
NEW	8" Joint Restraints		Each	\$127.74	\$0.00	52.00	6,642.48	\$6,642.48		\$0.00	21.00	\$2,682.54	\$2,682.54
09015	6" Joint Restraints	38.19	Each	\$107.07	\$4,089.00	4.00	428.28	-\$3,660.72	18.81	\$2,013.99	8.00	\$856.56	-\$1,157.43
09015	6" Gate Valve	8.71	Each	\$877.04	\$7,639.02	1.00	877.04	-\$6,761.98	4.29	\$3,762.50	2.00	\$1,754.08	-\$2,008.42
09015	6 x 6" Tee	3.35	Each	\$316.17	\$1,059.17	-	-	-\$1,059.17	1.65	\$521.68		\$0.00	-\$521.68
09015	6" 45 Bend	5.36	Each	\$221.19	\$1,185.58	-	-	-\$1,185.58	2.64	\$583.94	2.00	\$442.38	-\$141.56
09015	6" 22.5 Bend	6.03	Each	\$217.79	\$1,313.27	-	-	-\$1,313.27	2.97	\$646.84		\$0.00	-\$646.84
09015	6" 11.25 Bend	2.01	Each	\$219.06	\$440.31	-	-	-\$440.31	0.99	\$216.87	2.00	\$438.12	\$221.25
09015	6x4" Reducer	2.01	Each	\$190.46	\$382.82	1.00	190.46	-\$192.36	0.99	\$188.56	2.00	\$380.92	\$192.36
09015	6" Cap	0.67	Each	\$119.03	\$79.75	-	-	-\$79.75	0.33	\$39.28		\$0.00	-\$39.28
09015	6" Sleeve	0.67	Each	\$336.09	\$225.18	-	-	-\$225.18	0.33	\$110.91		\$0.00	-\$110.91
09016	4" DR18 PVC Reuse Main	562.80	Linear Feet	\$8.48	\$4,772.54	560.00	4,748.80	-\$23.74	277.20	\$2,350.66	480.00	\$4,070.40	\$1,719.74
NEW	4" Gate Valve		Each	\$688.52		3.00	2,065.56	\$2,065.56		\$0.00		\$0.00	\$0.00
09016	4" Joint Restraints	2.68	Each	\$84.96	\$227.69	6.00	509.76	\$282.07	1.32	\$112.15	4.00	\$339.84	\$227.69
NEW	4" 45 Bend		Each	\$195.84		6.00	1,175.04	\$1,175.04		\$0.00		\$0.00	\$0.00
NEW	4" 22.5 Bend		Each	\$193.15		1.00	193.15	\$193.15		\$0.00	2.00	\$386.30	\$386.30
09016	4" Cap	2.01	Each	\$122.74	\$246.71	4.00	490.96	\$244.25	0.99	\$121.51	1.00	\$122.74	\$1.23
09017	2" SCH 40 PVC Reuse Main	335.00	Linear Feet	\$6.34	\$2,123.90	280.00	1,775.20	-\$348.70	165.00	\$1,046.10	350.00	\$2,219.00	\$1,172.90
09103	Valve Box Installation	8.71	Each	\$137.75	\$1,199.80	13.00	1,790.75	\$590.95	4.29	\$590.95	4.00	\$551.00	-\$39.95
09103	temp Flushing Hydrant	2.68	Each	\$1,360.63	\$3,646.49	5.00	6,803.15	\$3,156.66	1.32	\$1,796.03	2.00	\$2,721.26	\$925.23
NEW	8" Conflict		Each	\$2,307.53	\$0.00	3.00	6,922.59	\$6,922.59		\$0.00	2.00	\$4,615.06	\$4,615.06
09215	6" Conflict	2.68	Each	\$2,006.01	\$5,376.11	1.00	2,006.01	-\$3,370.10	1.32	\$2,647.93	1.00	\$2,006.01	-\$641.92
NEW	4" Conflict		Each	\$1,722.97		3.00	5,168.91	\$5,168.91		\$0.00		\$0.00	\$0.00
09234	1" Single Water Service	150.00	Each	\$617.79	\$92,668.50	153.00	94,521.87	\$1,853.37	72.00	\$44,480.88	75.00	\$46,334.25	\$1,853.37
NEW	1.5" Single Water Service			\$925.67							1.00	\$925.67	\$925.67
NEW	Reuse Service to Lift Station		Each	\$1,685.73	\$0.00	1.00	1,685.73	\$1,685.73		\$0.00		\$0.00	\$0.00
09239	Punch Out for Reuse Main	5,105.40	Linear Feet	\$1.64	\$8,372.86	5,400.00	8,856.00	\$483.14	2,514.60	\$4,123.94	2,870.00	\$4,706.80	\$582.86
09240	Flushing for Reuse Main	5,105.40	Linear Feet	\$0.82	\$4,186.43	5,400.00	4,428.00	\$241.57	2,514.60	\$2,061.97	2,870.00	\$2,353.40	\$291.43
09241	Locate Wire Test for Reuse Main	5,105.40	Linear Feet	\$0.55	\$2,807.97	5,400.00	2,970.00	\$162.03	2,514.60	\$1,383.03	2,870.00	\$1,578.50	\$195.47
09242	Pressure Test for Reuse Main	5,105.40	Linear Feet	\$1.82	\$9,291.83	5,400.00	9,828.00	\$536.17	2,514.60	\$4,576.57	2,870.00	\$5,223.40	\$646.83
					\$202,546.44		278,206.07	\$75,659.63				\$124,699.12	\$26,099.25
	BASE BID TOTAL				\$3,505,627.73		4,032,267.77	\$526,640.04				\$1,689,151.09	\$116,446.70
NEW	1" Asphalt - Second Lift		Square Yard	\$6.90	\$0.00	16,684.00	\$115,119.60	\$115,119.60		-	7,801.00	\$53,826.90	\$53,826.90
01517	Tack	14,216.06	Square Yard	\$0.55	\$7,818.83	16,684.00	\$9,176.20	\$1,357.37		-	16,684.00	\$9,176.20	\$9,176.20
					\$7,818.83		\$124,295.80	\$116,476.97				\$63,003.10	\$63,003.10
	ADDITIVE ALTERNATE				\$7,818.83		\$124,295.80	\$116,476.97				\$63,003.10	\$63,003.10

**FORM OF REQUISITION
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2019**

Series 2019 Acquisition and Construction Parcel E5

The undersigned, a Responsible Officer of the Cypress Bluff Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of February 1, 2019, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2019 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **16**
- (B) Name of Payee: **Connelly & Wicker, Inc.
10060 Skinner Lake Drive, Suite 500
Jacksonville, FL 32246**
- (C) Amount Payable: **\$1,648.00**
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): **Professional Services related to E-Town Amenity Invoice 19010014-17**
- (E) Amount, if any, that is to be used for a Deferred Cost:
- (F) Fund or Account from which disbursement to be made:
Series 2019 Acquisition and Construction Parcel E5 Account

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive

payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

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

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

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

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

Consulting Engineer



Connelly & Wicker Inc.

Planning

Engineering
July 31, 2020

Landscape Architecture

Project No: 19-01-0014
Invoice No: 19010014-17

Cypress Bluff CDD

Attn: David Ray

david@nocatee.com

MWhite@parcgroup.net

245 Nocatee Center

Ponte Vedra, FL 32081

Project 19-01-0014 E-Town Amenity

Professional services for this month include responding to contractor RFI, and reimbursement for surveyor fees for easement sketch and legals.

Professional Services from June 27, 2020 to July 31, 2020

Phase			Total JTD	Previous	Current
C1 Prelim Site Plan & Analysis	8,000.00	100.00	8,000.00	8,000.00	0.00
C2 PUD Verification	4,000.00	100.00	4,000.00	4,000.00	0.00
C3 Engineering Design & Plan Prep	36,000.00	100.00	36,000.00	36,000.00	0.00
C4 Design Coordination	4,000.00	100.00	4,000.00	4,000.00	0.00
C5 Permitting	15,000.00	100.00	15,000.00	15,000.00	0.00
C6 Borrow Pit Design	12,000.00	58.3333	7,000.00	7,000.00	0.00
CA1 Final Cert & Const.Observ.-Hrly	17,000.00	58.5074	9,946.25	9,126.25	820.00
ZCONS G1 Geotech Exploration & Ph 1	6,670.00	100.00	6,670.00	6,670.00	0.00
ZCONS G2 Geotech Exploration & Analysis	9,315.00	100.00	9,315.00	9,315.00	0.00
ZCONS G3 Add.Geotech Exploration	5,060.00	100.00	5,060.00	5,060.00	0.00
ZCONS ENV1 Tortoise Survey & FWC Permitt	4,025.00	0.00	0.00	0.00	0.00
ZCONS ENV2 Gopher Tortoise Relocation	3,737.50	0.00	0.00	0.00	0.00
ZCONS ENV3 Exclusion Fence Coordination	460.00	0.00	0.00	0.00	0.00
ZCONS Subconsultant Expense	828.00	100.00	828.00	0.00	828.00
ZREIM Reimbursable Expense	4,500.00	47.3598	2,131.19	2,131.19	0.00
Total Fee	130,595.50		107,950.44	106,302.44	1,648.00
Total this Invoice					\$1,648.00

	Current	Prior	Total	Received	Due
Billed to Date	1,648.00	106,302.44	107,950.44	106,302.44	1,648.00

Authorized by:

Justin Williams, Project Manager

**FORM OF REQUISITION
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2019**

Series 2019 Acquisition and Construction Parcel E5

The undersigned, a Responsible Officer of the Cypress Bluff Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of February 1, 2019, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2019 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **17**
- (B) Name of Payee: **Basham & Lucas Design Group, Inc.
7645 Gate Parkway, Suite 101
Jacksonville, FL 32256**
- (C) Amount Payable: **\$5,915.25**
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): **Professional Services related to E-Town Amenity – Invoice 8176**
- (E) Amount, if any, that is to be used for a Deferred Cost:
- (F) Fund or Account from which disbursement to be made:
Series 2019 Acquisition and Construction Parcel E5 Account

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive

payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

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

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

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

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

Consulting Engineer



Invoice

DATE	INVOICE #
8/11/2020	8176

7645 Gate Parkway Suite 101
Jacksonville, FL 32256
(904) 731-2323

www.bashamlucas.com

BILL TO
Cypress Bluff CDD Mikey White 4310 Pablo Oaks Court Jacksonville, FL 32224

PROJECT	E Town Amenity 19-02			
CONTRACT SERVICES	CONTRACT	TO DATE	Total %	AMOUNT DUE
Part 1: Amenity Area Architectural Concept	14,200.00	14,200.00	100.00%	0.00
Part 2: Amenity Area Design Development	26,200.00	26,200.00	100.00%	0.00
Part 3: Architectural Construction Documents of the Clubhouse and Pool Equipment Building	49,500.00	47,025.00	95.00%	0.00
Part 4: Interior Design Construction Documents	9,800.00	9,800.00	100.00%	0.00
Part 5: Amenity Area Hardscape Construction Documents	17,400.00	17,400.00	100.00%	0.00
Part 6: Amenity Area Site Electrical Engineering	4,800.00	4,800.00	100.00%	0.00
Part 7: Landscape Architectural and Irrigation Design	14,600.00	14,600.00	100.00%	0.00
Part 8: Swimming Pool and Splash Park Engineering Documents (max 7,500 sf pool area)	19,800.00	19,800.00	100.00%	0.00
Part 9: Fine Grading Design of the Pool	4,800.00	4,800.00	100.00%	0.00
Part 10: Exterior Color/Material Selection for Amenity Improvements	6,200.00	620.00	10.00%	0.00
Part 11: Amenity Area Signage	3,600.00	3,600.00	100.00%	0.00
Part 12: Color Digital Renderings (Perspective View of the Amenity Area)	3,200.00	3,200.00	100.00%	0.00
Part 12 (B) Color rendering of the Amenity Site Plan	1,800.00	1,800.00	100.00%	0.00
Part 13: Contractor Pre qualification and Bid Process for CDD	2,200.00		100.00%	2,200.00
Part 14: Hourly at \$100 per hr (not to exceed \$2,500)	2,500.00		0.00%	0.00
Part 15: Shop Drawing Review for the Amenity Area	15,500.00	9,059.75	80.00%	3,340.25
Part 16: Hourly @ \$100/hr (NTE \$15,000)	15,000.00	8,625.00	60.00%	375.00
We appreciate your business, thank you.		TOTAL		\$5,915.25

**FORM OF REQUISITION
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2019**

Series 2019 Acquisition and Construction Parcel E5

The undersigned, a Responsible Officer of the Cypress Bluff Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of February 1, 2019, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2019 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **18**
- (B) Wiring Instructions **Carlton Construction, Inc.
The Heritage Bank
Account # 42341537
Routing # 061207839**
- (C) Amount Payable: **\$431,531.11**
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): **eTown Swim & Fitness (Recharge) Contractor
Application for Payment No. 8**
- (E) Amount, if any, that is to be used for a Deferred Cost:
- (F) Fund or Account from which disbursement to be made:
Series 2019 Acquisition and Construction Parcel E5 Account

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

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

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

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

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

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

APPLICATION AND CERTIFICATION FOR PAYMENT

TO OWNER Cypress Bluff CDD
475 West Town Place, Suite 114
St. Augustine FL 32092

PROJECT: eTown Swim & Fitness(Recharge)
10571 Cypress eTown Parkway
Jacksonville FL 32256

APPLICATION NO: 8

Distribution to:

FROM CONTRACTOR: Carlton Construction, Inc.
4615 U.S. Highway 17, Suite 1
Fleming Island FL 32003

VIA ARCHITECT: Basham & Lucas Design Group, Inc.
7645 Gate Parkway
Suite 201
Jacksonville FL 32256

PERIOD TO: 07/31/2020

PROJECT NOS: 19-02

CONTRACT DATE: 12/19/2019

<input checked="" type="checkbox"/>	OWNER
<input checked="" type="checkbox"/>	ARCHITECT
<input checked="" type="checkbox"/>	CONTRACTOR
<input type="checkbox"/>	CONSULTANT

CONTRACT FOR: eTown Swim & Fitness (Recharge)

CONTRACTOR'S APPLICATION FOR PAYMENT

1. ORIGINAL CONTRACT SUM	4,959,822.28
2. Net change by Change Orders	50,810.10
3. CONTRACT SUM TO DATE (Line 1+2)	5,010,632.38
4. TOTAL COMPLETED & STORED TO DATE (Column G on detailed sheet)	2,974,422.54
5. RETAINAGE:	
a. 5.00 % of Completed Work (Column D + E on detailed sheet)	148,721.14
b. 5.00 % of Stored Material (Column F on detailed sheet)	0.00
Total Retainage (Lines 5a + 5b or Total in Column I of detailed sheet)	148,721.14
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	2,825,701.40
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	2,394,170.29
8. CURRENT PAYMENT DUE	431,531.11
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	2,184,930.98

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total Changes approved in Previous month by Owner	50,810.10	0.00
Total approved this Month	0.00	0.00
NET CHANGES by Change Order	50,810.10	0.00
TOTAL	50,810.10	

CONTRACTOR'S CERTIFICATION OF WORK

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

CONTRACTOR: [Signature] Date: 8/5/2020

State of: Florida County of: Clay

Subscribed and sworn to before me this 5th day of August 2020.

Notary Public: [Signature] Amy D. Brooks, Notary Public, State of Florida

My Commission Expires: 8/5/23 My Comm. Expires 08/05/2023

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising the above application, the Architect certifies to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED.....\$ 431,531.11

(Attach explanation if amount certified differs from amount applied for). Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.

ARCHITECT:
By: _____ Date: _____

This Certificate is non negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor on this Contract.

ENGINEER: [Signature] 8/7/2020

PROGRESS BILLING

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
1000 - Preconstruction Services	9,000.00		9,000.00	9,000.00			9,000.00	100.00		450.00
1002 - Performance Bond	41,818.76	470.16	42,288.92	42,288.92			42,288.92	100.00		2,114.45
1005 - Project Management	185,000.00		185,000.00	111,000.00	18,500.00		129,500.00	70.00	55,500.00	6,475.00
1010 - Concrete Testing	4,200.00		4,200.00	2,897.50	830.00		3,727.50	88.75	472.50	186.38
1013 - Procore	3,800.00		3,800.00	3,800.00			3,800.00	100.00		190.00
1030 - Builders Risk Insurance	16,170.00		16,170.00	12,000.00			12,000.00	74.21	4,170.00	600.00
1031 - Liability Insurance	22,319.20	210.62	22,529.82	9,012.00	4,505.00		13,517.00	60.00	9,012.82	675.85
1044 - Mailing/Shipping	108.00		108.00	50.00			50.00	46.30	58.00	2.50
1045 - Blueprinting	640.00		640.00	640.00			640.00	100.00		32.00
1050 - Safety	500.00		500.00	422.60			422.60	84.52	77.40	21.13
1060 - Small Tools	250.00		250.00	250.00			250.00	100.00		12.50
1104 - Electric Connection Fees	1.00		1.00						1.00	
1250 - Temporary Barriers	600.00		600.00	394.50	85.60		480.10	80.02	119.90	24.01
1251 - Jobsite toilets	2,970.00		2,970.00	1,464.90	307.15		1,772.05	59.66	1,197.95	88.60
1300 - Submittals	200.00		200.00	183.99	16.01		200.00	100.00		10.00
1310 - Permits	7,300.00		7,300.00	4,209.22			4,209.22	57.66	3,090.78	210.46
1330 - Surveying & Layout	9,401.00	6,198.00	15,599.00	12,099.00	978.00		13,077.00	83.83	2,522.00	653.85
1505 - Temp Electric	1,000.00		1,000.00	748.14			748.14	74.81	251.86	37.41
1507 - Temp Water	1,001.00		1,001.00	543.39	205.62		749.01	74.83	251.99	37.45
1520 - Field Office & Sheds	5,850.00		5,850.00	5,740.44	109.56		5,850.00	100.00		292.50
1560 - Generator Rental	7,200.00		7,200.00	464.00			464.00	6.44	6,736.00	23.20
1565 - Generator Fuel	1,200.00		1,200.00	156.00			156.00	13.00	1,044.00	7.80
1580 - Project Sign	500.00		500.00	500.00			500.00	100.00		25.00
1583 - Ice/Water	400.00		400.00	99.95	100.00		199.95	49.99	200.05	10.00
1585 - Temp Locks	90.00		90.00		90.00		90.00	100.00		4.50
1710 - Daily Cleaning	4,680.00		4,680.00	1,741.00			1,741.00	37.20	2,939.00	87.05
1720 - Dumpster	13,500.00		13,500.00	2,463.00	2,020.00		4,483.00	33.21	9,017.00	224.15
1725 - Field Office Supplies	360.00		360.00	360.00			360.00	100.00		18.00
1730 - Closeout documents	300.00		300.00						300.00	
1800 - Punch Out	1,000.00		1,000.00	225.98			225.98	22.60	774.02	11.30
1875 - Final Clean	2,760.00		2,760.00						2,760.00	
1885 - Photographs	100.00		100.00						100.00	
2010 - Misc. Sitework	10,000.00		10,000.00						10,000.00	

PROGRESS BILLING

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
2210 - Earthwork	428,127.00	14,822.16	442,949.16	406,060.44	14,666.80		420,727.24	94.98	22,221.92	21,036.36
2510 - Asphalt Paving	194,989.00		194,989.00	129,318.91	2,088.18		131,407.09	67.39	63,581.91	6,570.35
2517 - Concrete Sidewalk	34,705.50		34,705.50		1,540.00		1,540.00	4.44	33,165.50	77.00
2530 - Pool Deck Pavers	54,035.00		54,035.00		25,250.00		25,250.00	46.73	28,785.00	1,262.50
2660 - Water Distribution	68,008.00	2,712.50	70,720.50	66,647.49			66,647.49	94.24	4,073.01	3,332.37
2720 - Drainage System	158,405.00	7,120.66	165,525.66	123,555.68			123,555.68	74.64	41,969.98	6,177.78
2725 - Pool Deck Trench Drains		4,240.00	4,240.00		4,240.00		4,240.00	100.00		212.00
2730 - Sanitary Sewer	20,416.00		20,416.00	20,007.14			20,007.14	98.00	408.86	1,000.36
2829 - Dog Park Fencing	30,994.00		30,994.00						30,994.00	
2832 - Playground Fencing	34,577.00		34,577.00						34,577.00	
2833 - Aluminum Pool Fencing	42,650.00		42,650.00						42,650.00	
2836 - Dumpster Gates	4,266.00		4,266.00						4,266.00	
2838 - Pool Enclosure Gate	1,698.00		1,698.00						1,698.00	
2850 - Steel Bollards	950.00		950.00	950.00			950.00	100.00		47.50
2868 - Artificial Turf	23,420.00		23,420.00	11,710.00			11,710.00	50.00	11,710.00	585.50
2870 - Playground Equipment	93,254.00	1,470.57	94,724.57						94,724.57	
2880 - Site Furnishings	24,161.00		24,161.00	9,867.10			9,867.10	40.84	14,293.90	493.36
2900 - Landscaping	221,000.00	14,597.00	235,597.00						235,597.00	
2910 - Irrigation	68,000.00	10,000.00	78,000.00		29,140.00		29,140.00	37.36	48,860.00	1,457.00
3000 - Concrete	154,908.50	5,767.00	160,675.50	154,965.50			154,965.50	96.45	5,710.00	7,748.28
3010 - Site Concrete	32,991.00		32,991.00		32,991.00		32,991.00	100.00		1,649.55
3345 - Termite Treatment	681.00		681.00	666.50			666.50	97.87	14.50	33.33
3355 - Concrete Banding	22,732.00	-11,972.00	10,760.00						10,760.00	
3475 - Hollowcore Slabs	39,850.00		39,850.00	39,850.00			39,850.00	100.00		1,992.50
4210 - Brick Veneer	33,953.00	787.00	34,740.00		29,420.00		29,420.00	84.69	5,320.00	1,471.00
4221 - CMU Wall	24,904.00		24,904.00	24,904.00			24,904.00	100.00		1,245.20
4222 - CMU - Honed Face	174,420.00	-27,762.00	146,658.00	81,777.60	64,880.40		146,658.00	100.00		7,332.90
4225 - Site CMU Wall	36,210.00	-5,250.00	30,960.00	2,699.26	28,260.00		30,959.26	100.00	0.74	1,547.96
4720 - Arch Cast Stone		15,997.50	15,997.50	4,041.25			4,041.25	25.26	11,956.25	202.06
4725 - Site Cast Stone	26,350.50	545.96	26,896.46	7,332.73			7,332.73	27.26	19,563.73	366.64
5100 - Structural Steel	98,500.00		98,500.00	98,500.00			98,500.00	100.00		4,925.00
5540 - Metal Stairs	56,000.00		56,000.00	56,000.00			56,000.00	100.00		2,800.00
5721 - Exterior Handrails	60,265.00		60,265.00	8,890.00			8,890.00	14.75	51,375.00	444.50

PROGRESS BILLING

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
5800 - Countertop Supports	14,000.00		14,000.00						14,000.00	
5810 - Bar Foot Rail	2,280.00		2,280.00						2,280.00	
6020 - T&G - Exterior	4,505.00	6,357.12	10,862.12	3,679.87	759.40		4,439.27	40.87	6,422.85	221.96
6100 - Framing & Carp. Install	62,000.00	2,700.00	64,700.00	35,000.00	11,300.00		46,300.00	71.56	18,400.00	2,315.00
6101 - Lumber Package	10,821.00		10,821.00	8,715.53	524.40		9,239.93	85.39	1,581.07	462.00
6105 - Misc. Blocking	750.00		750.00						750.00	
6190 - Truss Package	3,894.00		3,894.00	3,228.18	152.09		3,380.27	86.81	513.73	169.01
6400 - Cabinetry	26,290.00	2,231.00	28,521.00						28,521.00	
6700 - Rough Hardware	750.00	270.72	1,020.72	1,020.72	143.04		1,163.76	114.01	-143.04	58.19
7100 - Waterproofing	12,446.00		12,446.00		9,437.00		9,437.00	75.82	3,009.00	471.85
7120 - Deck Traffic Coating	20,949.00		20,949.00		5,286.00		5,286.00	25.23	15,663.00	264.30
7200 - Insulation	12,764.00		12,764.00						12,764.00	
7500 - Membrane Roofing	28,055.00		28,055.00	18,500.00	9,555.00		28,055.00	100.00		1,402.75
7610 - Metal Roofing	16,805.00		16,805.00	1,515.00	9,035.00		10,550.00	62.78	6,255.00	527.50
7620 - Flashing Allowance	1,508.00		1,508.00						1,508.00	
7720 - Gutters	3,289.00		3,289.00						3,289.00	
7915 - Coping Expansion Joints	2,074.00		2,074.00						2,074.00	
7920 - Sealants and Caulks	350.00		350.00						350.00	
8101 - Door Installation	3,370.00		3,370.00						3,370.00	
8220 - Fiberglass Doors	8,908.00		8,908.00	1,600.00			1,600.00	17.96	7,308.00	80.00
8410 - Storefront System	58,688.00		58,688.00		19,400.00		19,400.00	33.06	39,288.00	970.00
8420 - Storefront - Interior	3,237.00		3,237.00						3,237.00	
8450 - 50/50 OH Door	39,900.00	7,112.00	47,012.00						47,012.00	
8710 - Door Hardware	7,509.00		7,509.00						7,509.00	
8950 - Turnstile	8,445.00		8,445.00						8,445.00	
9010 - Floor Protection	500.00		500.00						500.00	
9100 - Stucco	38,850.00		38,850.00						38,850.00	
9105 - Site Stucco	14,200.00		14,200.00						14,200.00	
9250 - Drywall & Accoustic	145,203.00		145,203.00	14,865.00	932.00		15,797.00	10.88	129,406.00	789.85
9320 - Sign Wall Tile	4,720.00	261.00	4,981.00						4,981.00	
9437 - Roof Deck Tile	25,845.00		25,845.00		8,800.00		8,800.00	34.05	17,045.00	440.00
9541 - Flooring Package	18,223.00		18,223.00	9,500.00			9,500.00	52.13	8,723.00	475.00
9542 - Quartz Flooring	8,500.00		8,500.00						8,500.00	

PROGRESS BILLING

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
9900 - Painting	32,649.00		32,649.00						32,649.00	
9910 - Site Painting	6,493.00		6,493.00						6,493.00	
10165 - Toilet Partitions	13,296.00		13,296.00						13,296.00	
10430 - Exterior Bldg. Signs	11,806.00	1,233.68	13,039.68						13,039.68	
10433 - Informational Signage		15,035.50	15,035.50						15,035.50	
10435 - Main Entry Sign	10,030.00	786.24	10,816.24						10,816.24	
10522 - Fire Extinguishers	1,050.00		1,050.00						1,050.00	
10800 - Bath Accessories	9,694.00		9,694.00						9,694.00	
12010 - Owner FF&E		86,758.47	86,758.47	72,921.04			72,921.04	84.05	13,837.43	3,646.05
13152 - Swimming Pool	504,000.00	-8,721.32	495,278.68	464,650.00			464,650.00	93.82	30,628.68	23,232.50
13300 - Prefab. Shade Structure	89,029.00	-9,179.00	19,850.00	9,925.00			9,925.00	50.00	9,925.00	496.25
13305 - Cantilever Shade Struct.	49,772.00	-23,052.00	26,720.00	13,360.00			13,360.00	50.00	13,360.00	668.00
13650 - Solar Electric Panels	134,222.00		134,222.00	47,731.82			47,731.82	35.56	86,490.18	2,386.59
13700 - Cistern Tanks	4,790.00		4,790.00						4,790.00	
14100 - Elevator	67,000.00		67,000.00	56,950.00			56,950.00	85.00	10,050.00	2,847.50
15100 - Plumbing	61,793.00	6,857.00	68,650.00	7,000.00	25,000.00		32,000.00	46.61	36,650.00	1,600.00
15110 - Site Plumbing	1,850.00		1,850.00						1,850.00	
15700 - HVAC	47,953.00		47,953.00	22,143.00	2,271.00		24,414.00	50.91	23,539.00	1,220.70
16000 - Electrical	342,000.00	800.00	342,800.00	138,450.00	70,000.00		208,450.00	60.81	134,350.00	10,422.50
16110 - JEA Primary Duct		22,150.00	22,150.00						22,150.00	
16720 - Security System	10,000.00		10,000.00						10,000.00	
17100 - Contractor Contingency	160,000.00	-104,069.44	55,930.56						55,930.56	
17950 - CM Fee	233,127.82	3,324.00	236,451.82	118,926.00	21,425.00		140,351.00	59.36	96,100.82	7,017.55
Totals:	4,959,822.28	50,810.10	5,010,632.38	2,520,179.29	454,243.25		2,974,422.54	59.36	2,036,209.84	148,721.14

**FORM OF REQUISITION
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2019**

Series 2019 Acquisition and Construction Parcel E5

The undersigned, a Responsible Officer of the Cypress Bluff Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), dated as of February 1, 2019, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2019 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **19**
- (B) Payment Instructions

**Parc Group
4314 Pablo Oaks Court
Jacksonville, FL 32224**
- (C) Amount Payable: **\$3,000.00**
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): **Payment for January 1-September 1, 2020-Project Services per project services agreement dated March 12, 2019**
- (E) Amount, if any, that is to be used for a Deferred Cost:
- (F) Fund or Account from which disbursement to be made:
Series 2019 Acquisition and Construction Parcel E5 Account

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the Issuer;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

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

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

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

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

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

From: [David Ray](#)
To: [Shelley Blair](#)
Subject: RE: Cypress Bluff Requisition - Parc
Date: Tuesday, August 25, 2020 2:46:20 PM
Attachments: [image001.png](#)

Shelly,

I just read my email and fully understand your question.

I was confused as well. My error was a line that I had left in from a previous request.

The description is **Project Services**.

The amount is **\$3,000** for the period January 1, 2020 through September 30, 2020.

David

From: Shelley Blair [mailto:BlairS@etminc.com]
Sent: Tuesday, August 25, 2020 2:40 PM
To: David Ray
Subject: FW: Cypress Bluff Requisition - Parc

David,

Please confirm the amount of the requisition I need to prepare. Also, a description for the period through.....

Thanks,

Shelley Blair

Executive Administrative Assistant

England-Thims & Miller, Inc.

d: 904.265.3177

From: David Ray <david@nocatee.com>
Sent: Thursday, July 23, 2020 2:51 PM
To: Shelley Blair <BlairS@etminc.com>; Bradley Weeber <WeeberB@etminc.com>
Cc: Anne Klinepeter <Anne@parcgroup.net>
Subject: Cypress Bluff Requisition - Parc

Shelley,

Please pay PARC Group the sum of \$3,000 from construction funds for "Project Services" for the period January 1, 2020 through September 30, 2020. This represents payments for three quarters

Per an agreement beginning August 20, 2018, the Cypress Bluff CDD is to pay PARC

Group \$1,000 per quarter for Project Services. In December 2019 Requisition #30 was written for the period through December 31.

I am requesting a Requisition of \$4,000 representing full payment through 12/31/19 to be approved at the next board meeting.

5. COMPENSATION.

A. For and in consideration of the services to be furnished to the District by PARC pursuant to this Agreement, the District shall pay PARC \$1,000.00 per calendar quarter during the term of this Agreement (prorated for any partial quarter), which amount shall include reimbursable expenses. Such amount shall be paid by the District on a quarterly basis, no later than thirty (30) days after the end of each calendar quarter. PARC agrees that it shall be solely responsible for all of its overhead and expenses, including, without limitation, all salary, employee benefits and all payroll-related taxes and charges associated with the employment of any persons providing services to PARC. In no event shall this Agreement be construed as an employment agreement between the District and PARC.

Attached is the full signed agreement.

David Ray

PROJECT SERVICES AGREEMENT

THIS PROJECT SERVICES AGREEMENT ("Agreement") is made and entered into as of the 12th day of March, 2019, by and between **The PARC Group, Inc.**, a Florida corporation and **PARC Land Management, LLC**, a Florida limited liability company (collectively, "PARC") and **Cypress Bluff Community Development District**, a special-purpose unit of local government established pursuant to Chapter 190, Florida Statutes (hereinafter referred to as the "District") to be effective as of August 20, 2018.

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, recreation improvements and other improvements within the boundaries of the District; and

WHEREAS, pursuant to Chapter 190, Florida Statutes, the District is charged with the supervision of the works of the District including the hiring or provision of employees and other personnel; and

WHEREAS, the District desires to obtain assistance from PARC in connection with various District projects and activities; and

WHEREAS, PARC agrees to provide such services under the direction of the District, the District's District Manager and Community Manager from time to time under such terms as are detailed below.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

1. RECITALS. The recitals set forth above are true and correct and are hereby incorporated in and made a part of this Agreement.

2. PARC'S SERVICES. For and in consideration of the compensation described in Section 5 below, PARC agrees to assist the District in District project planning, implementation and management services as provided in this Agreement.

3. DUTIES. PARC shall work for the benefit of the District and shall assist the District with District projects and activities as set forth above, on behalf of and under the direction and control of the District, the District Manager and Community Manager. A summary of some of the activities PARC may perform is more specifically described in the Scope of Services, attached hereto as **Exhibit A** and incorporated by reference.

4. TERM. The initial term of this Agreement shall be for a one (1) year period, beginning on the date hereof ("Commencement Date") and ending on the one (1) year anniversary thereof. This Agreement shall automatically renew each year for an additional year, unless terminated by either party. Either party may terminate this Agreement at any time, with

or without cause, by giving at least thirty (30) days written notice to the other party specifying the date the termination is to become effective. Notwithstanding the preceding sentence, either party shall have the right to immediately terminate this Agreement upon a breach by the other party. Any expiration or termination of this Agreement shall not release the District of its obligation to pay PARC the compensation due pursuant to Section 5 below for all periods prior to termination.

5. COMPENSATION.

A. For and in consideration of the services to be furnished to the District by PARC pursuant to this Agreement, the District shall pay PARC \$1,000.00 per calendar quarter during the term of this Agreement (prorated for any partial quarter), which amount shall include reimbursable expenses. Such amount shall be paid by the District on a quarterly basis, no later than thirty (30) days after the end of each calendar quarter. PARC agrees that it shall be solely responsible for all of its overhead and expenses, including, without limitation, all salary, employee benefits and all payroll-related taxes and charges associated with the employment of any persons providing services to PARC. In no event shall this Agreement be construed as an employment agreement between the District and PARC.

B. The parties agree and covenant that any change in services or compensation under this Agreement shall be in writing, signed by both parties hereto, and shall reference this Section of this Agreement.

6. CONTROL OF DISTRICT. Notwithstanding anything in this Agreement to the contrary, the District shall remain fully responsible for all District projects and activities on which PARC may work, and all services required to be rendered by PARC hereunder shall be rendered on behalf of and under the control and direction of the District.

7. RELATIONSHIPS. The District and PARC shall not, by virtue of this Agreement, be construed as joint venturers or partners of each other and neither shall have the power to bind or obligate the other, except that PARC shall be responsible for providing the services on behalf of the District under the direction and control of the District as set forth in this Agreement.

8. PREVAILING PARTY. If it should become necessary for either of the parties to resort to legal action, the non-prevailing party shall pay all reasonable legal fees and other expenses incurred by the prevailing party, including but not limited to attorneys' fees of in-house and outside counsel at all judicial levels.

9. JURY WAIVER. The parties hereby knowingly, irrevocably, voluntarily, and intentionally waive any rights to a trial by jury in respect of any action, proceeding or counter claim based on this Agreement or arising out of, under or in connection with this Agreement or any document or instrument executed in connection with this Agreement, or any course of conduct, course of dealing, statements (whether verbal or written) or action of any party hereto. This provision is a material inducement for the parties entering into the subject Agreement.

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

A. If to PARC: Gregory J. Barbour
The PARC Group, Inc.
4314 Pablo Oaks Court
Jacksonville, Florida 32224

With a copy to: Spencer N. Cummings, Esq.
Gunster, Yoakley & Stewart, P.A.
225 Water Street, Suite 1750
Jacksonville, FL 32202

B. If to District: Cypress Bluff Community Development District
475 West Town Place, Suite 114
St. Augustine, FL 32092
Attention: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 S. Monroe Street
Post Office Box 6526
Tallahassee, Florida 32314
Attn.: Katie S. Buchanan

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. 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 parties may deliver Notice on behalf of the parties. 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.

11. INDEMNIFICATION AND RELEASE. Nothing in this Section shall be deemed or construed to waive the District's sovereign immunity for torts under Florida law. As to any tort claims as to which the terms of this Section 11 would apply and as to which the District would enjoy sovereign immunity under applicable law, the District shall not be liable for any amount exceeding amounts set forth in Florida Statute 768.28 of the Florida statutes (as may be modified from time to time). The District agrees that (i) PARC and any affiliates thereof, (ii) the developer of the E-Town community, E-Town Development, Inc., and the majority E-Town landowners, Estuary Company, LLC, Eastland Timber, LLC and Westland Timber, LLC, and any affiliates thereof (including, without limitation, D.D.I., Inc.), and (iii) any of their respective officers, directors, members, shareholders, employees and agents (all persons and entities listed

in this sentence above are collectively, the "PARC Parties"), shall not be liable for, and the District hereby releases and agrees to indemnify, defend and hold harmless the PARC Parties from and against all claims, liabilities, demands, damages, losses, costs and expenses, including attorneys' fees and expenses, arising out of, related to or otherwise attributable to, in whole or in part, any District projects or activities as to which PARC provides any services under this Agreement, including, without limitation, any injury to, sickness or death of persons or damage to or loss of property arising from or in connection with or related (in whole or in part) to any District project or activities as to which PARC may provide any services, whether or not caused by or attributable to or alleged to be caused or attributable to, in whole or in part, the negligence or other tortious conduct of the PARC Parties (except as to any willful misconduct of the PARC Parties). The District, at its own cost and expense, shall resist and defend any such claims, demands, suits, and actions with counsel reasonably satisfactory PARC. The settlement of any such matter requiring any action by the PARC Parties or affecting any property or interest of the PARC Parties shall require the prior approval of PARC. The provisions of this paragraph shall survive any expiration or termination of this Agreement. The above release and indemnity, defense and hold harmless provisions shall also apply to any District projects or activities which occurred prior to the date of this Agreement and as to which PARC was involved and providing any of the services described in Section 2 above (the "Pre-Existing Services") other than any project or activity as to which litigation has been instituted or threatened as of the date of this Agreement.

12. IMMUNITY. The parties agree that as to any District projects worked on by PARC under this Agreement and as to any Pre-Existing Services, PARC is acting on behalf of the District and the intent is that PARC and the PARC Parties shall be entitled to all limitations on liability set forth in Section 768.28, Florida Statutes, and other law.

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

14. FURTHER ACTIONS. Each party shall take such actions to execute, file, record, publish and deliver such additional certificates, instruments, agreements and other documents as the other party may, from time to time, reasonably require in order to accomplish the purposes of this Agreement.

15. CONTROLLING LAW. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

16. EFFECTIVE DATE. The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

17. PUBLIC RECORDS. PARC understands and agrees that all documents of any kind provided to the District or to District staff in connection with the work contemplated under this Agreement may be public records and in such event shall be treated as such in accordance with Florida law.

18. WAIVER. No waiver of any breach of any term or condition of this Agreement shall be deemed to be a waiver of any subsequent breach of any term or condition of a like or different nature.

19. UNENFORCEABILITY. If any provisions of this Agreement shall be held invalid or unenforceable, such invalidity or unenforceability shall not, if possible, affect the validity or enforceability of any other provision of this Agreement, and this Agreement shall, if possible, be construed in all respects as if such invalid or unenforceable provision were omitted.

20. SURVIVAL OF TERMS. The terms, conditions, obligations and covenants in this Agreement shall survive its execution by the parties hereto and the consummation of the transactions between the parties contemplated herein.

21. CAPTIONS. The captions used herein are inserted only as a matter of convenience, and are not to be used in the interpretation of any provision hereof.


22. ENTIRE AGREEMENT; BINDING EFFECT. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes any prior agreements and understandings relating to such subject matter. This Agreement shall inure to the benefit of, and be binding upon and enforceable by, the parties hereto and their respective successors and permitted assigns. Neither party to this Agreement may assign their rights or obligations hereunder without the prior written consent of the other party.


23. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

In witness whereof, the parties execute this Agreement as of the day and year first written above.


Attest:



Gregory J. Barbour


E. Joseph Muhl, Jr.

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

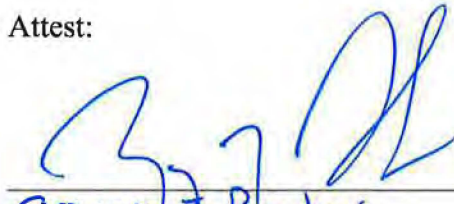



Signature
RICHARD T. RAY

Printed Name
CHAIRMAN

Title


Attest:



Gregory J. Barbour


E. Joseph Muhl, Jr.

THE PARC GROUP, INC., a Florida
corporation



Signature
Roger M. O'Steen

Printed Name
CHAIRMAN

Title

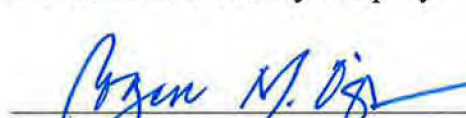
Attest:



Gregory J. Barbour


E. Joseph Muhl, Jr.

PARC LAND MANAGEMENT, LLC, a
Florida limited liability company



Signature
Roger M. O'Steen

Printed Name
Vice President

Title

EXHIBIT A SCOPE OF SERVICES

PARC shall assist the District, the District Manager and the District's Community Manager on District projects in the following ways (provided that, notwithstanding such assistance, the District shall remain responsible for District projects):

1. Attend District project preconstruction meetings with District contractors (each a "Contractor") and periodic project construction meetings.
2. Assistance with bidding, in accordance with District rules of procedure and Florida law, for identified project services.
3. Assist in the review of pay applications, improvements and documentation submitted by Contractor.
4. Help coordinate with District engineers and architects.
5. Help coordinate with permitting agencies and governmental authorities.
6. Perform such other tasks as may be determined necessary and agreed to by the parties to this Agreement.

EIGHTH ORDER OF BUSINESS

A.

Cypress Bluff

Community Development District

Unaudited Financial Reporting
July 31, 2020



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9	<u>Long Term Debt Report</u>
10	<u>Assessment Receipt Schedule</u>

Cypress Bluff
Community Development District
Combined Balance Sheet
July 31, 2020

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>2020</u>
<u>Assets:</u>				
Cash	\$683,893	---	---	\$683,893
Due from Developer	\$287,662	---	---	\$287,662
Investments:				
<i>Series 2019</i>				
Reserve	---	\$365,840	---	\$365,840
Principal	---	\$0	---	\$0
Revenue	---	\$136,386	---	\$136,386
Interest	---	\$0	---	\$0
Acquisition & Construction- Parcel E3A	---	---	\$201,967	\$201,967
Acquisition & Construction- Parcel E5	---	---	\$871,028	\$871,028
Acquisition & Construction- Parcel E7A	---	---	\$1,648,914	\$1,648,914
Acquisition & Construction- Sold Parcels	---	---	\$25,775	\$25,775
Acquisition & Construction	---	---	\$4,001	\$4,001
<i>Series 2020</i>				\$0
Reserve	---	\$247,305	---	\$247,305
Revenue	---	\$5,425	---	\$5,425
Acquisition & Construction- Parcel E7C	---	---	\$3,164,691	\$3,164,691
Acquisition & Construction- Sold Parcels	---	---	\$8	\$8
Cost of Issuance	---	---	\$4,832	\$4,832
Due From General Fund	---	\$156,577	---	\$156,577
Due from Debt Service	\$14,543	---	---	\$14,543
Prepaid Expenses	\$92	---	---	\$92
Total Assets	\$986,190	\$911,534	\$5,921,216	\$7,818,940
<u>Liabilities:</u>				
Accounts Payable	\$838	---	---	\$838
Accrued Expenses	\$121	---	---	\$121
Due to Debt Service	\$156,577	---	---	\$156,577
Due to General Fund	---	\$14,543	---	\$14,543
<u>Fund Balances:</u>				
Nonspendable	---	---	---	\$0
Restricted for Debt Service	---	\$896,991	---	\$896,991
Unassigned	\$828,654	---	\$5,921,216	\$6,749,870
Total Liabilities and Fund Equity	\$986,190	\$911,534	\$5,921,216	\$7,818,940

Cypress Bluff
Community Development District
Statement of Revenues & Expenditures
For The Period Ending July 31, 2020

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/20	ACTUAL THRU 7/31/20	VARIANCE
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Revenues:

Operation & Maintenance Assessments	\$782,618	\$782,618	\$782,618	\$0
Bondholder Contributions	\$0	\$0	\$10,784	\$10,784
E-Town Intercharge Project	\$0	\$0	\$285,159	\$285,159
Other Revenues	\$0	\$0	\$125	\$125

Total Revenues	\$782,618	\$782,618	\$1,078,686	\$296,068
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Expenditures

Administrative

Supervisor Fees	\$12,000	\$10,000	\$7,600	\$2,400
FICA Expense	\$918	\$765	\$413	\$352
Engineering	\$3,000	\$3,000	\$3,314	(\$314)
Arbitrage	\$800	\$667	\$600	\$67
Dissemination Agent	\$4,000	\$3,333	\$3,833	(\$500)
Attorney	\$30,000	\$25,000	\$24,692	\$308
Annual Audit	\$8,000	\$6,667	\$5,300	\$1,367
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Trustee Fees	\$15,000	\$12,500	\$6,000	\$6,500
Management Fees	\$45,000	\$37,500	\$37,500	\$0
Information Technology	\$2,000	\$1,667	\$2,500	(\$833)
Telephone	\$5,000	\$4,167	\$89	\$4,078
Postage	\$500	\$417	\$980	(\$564)
Printing & Binding	\$6,000	\$5,000	\$1,758	\$3,242
Insurance	\$5,000	\$5,000	\$5,125	(\$125)
Legal Advertising	\$5,000	\$4,167	\$2,326	\$1,840
Other Current Charges	\$5,250	\$4,375	\$109	\$4,266
Office Supplies	\$600	\$500	\$144	\$356
Dues, Licenses & Subscriptions	\$325	\$175	\$175	\$0
Website design/compliance	\$1,000	\$833	\$1,750	(\$917)

Total Administrative	\$154,393	\$130,732	\$109,210	\$21,522
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Grounds Maintenance

Pond Maintenance (Water Quality)	\$15,000	\$12,500	\$0	\$12,500
Landscape Maintenance	\$315,000	\$262,500	\$162,750	\$99,750
Landscape Contingency	\$20,000	\$16,667	\$0	\$16,667
Pump Maintenance	\$3,550	\$2,958	\$0	\$2,958
Reclaimed Water	\$20,000	\$16,667	\$793	\$15,873
Irrigation Repairs	\$4,000	\$3,333	\$0	\$3,333
Landscape Reserves	\$10,000	\$8,333	\$0	\$8,333
Other Repairs and Maintenance	\$6,000	\$5,000	\$0	\$5,000

Total Grounds Maintenance	\$393,550	\$327,958	\$163,543	\$164,415
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Cypress Bluff
Community Development District
Statement of Revenues & Expenditures
For The Period Ending July 31, 2020

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/20	ACTUAL THRU 7/31/20	VARIANCE
<u>Amenity</u>				
Insurance	\$12,500	\$10,417	\$0	\$10,417
Field Service Operations	\$35,000	\$29,167	\$0	\$29,167
Lifestyle Operations	\$40,000	\$33,333	\$1,418	\$31,916
Pool Maintenance	\$20,000	\$16,667	\$0	\$16,667
Pool Chemicals	\$12,000	\$10,000	\$0	\$10,000
Interim Facility Staffing	\$30,000	\$25,000	\$0	\$25,000
Janitorial Services	\$28,000	\$23,333	\$0	\$23,333
Refuse	\$4,200	\$3,500	\$0	\$3,500
Security and Gate Maintenance	\$4,500	\$3,750	\$0	\$3,750
Facility Maintenance	\$8,000	\$6,667	\$0	\$6,667
Elevator Maintenance	\$6,000	\$5,000	\$0	\$5,000
Cable and Utilities	\$5,500	\$4,583	\$0	\$4,583
Licenses and Permits	\$1,475	\$1,229	\$0	\$1,229
Repairs & Maintenance	\$5,000	\$4,167	\$0	\$4,167
Special Events	\$3,000	\$2,500	\$0	\$2,500
Holiday Decorations	\$1,500	\$1,250	\$0	\$1,250
Fitness Center R&M	\$5,000	\$4,167	\$0	\$4,167
Reserve for Amenities	\$10,000	\$8,333	\$0	\$8,333
Other Current Charges	\$3,000	\$2,500	\$0	\$2,500
Total Amenity	\$234,675	\$195,563	\$1,418	\$194,145
Total Expenditures	\$782,618	\$654,253	\$274,171	\$380,082
Excess Revenues/Expenses	\$0		\$804,515	
Fund Balance - Beginning	\$0		\$24,139	
Fund Balance - Ending	\$0		\$828,654	

Cypress Bluff
Community Development District
2019 Debt Service Fund
Statement of Revenues & Expenditures
For The Period Ending July 31, 2020

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/20	ACTUAL THRU 7/31/20	VARIANCE

Revenues

Special Assessments- Direct	\$731,680	\$731,680	\$731,680	\$0
Special Assessments- Tax Collector	\$0	\$0	\$0	\$0
Assessments- Prepayments	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$3,552	\$3,552

Total Revenues	\$731,680	\$731,680	\$735,232	\$3,552
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Expenditures

Series 2019

Interest-11/1	\$269,573	\$269,573	\$269,573	\$0
Principal-5/1	\$195,000	\$195,000	\$195,000	\$0
Interest-5/1	\$269,573	\$269,573	\$269,573	\$0

Total Expenditures	\$734,146	\$734,146	\$734,146	\$0
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Excess Revenues (Expenditures)	(\$2,466)		\$1,086	
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Fund Balance - Beginning	\$274,991		\$643,175	
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Fund Balance - Ending	\$272,525		\$644,261	
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Cypress Bluff
Community Development District
2020 Debt Service Fund
Statement of Revenues & Expenditures
For The Period Ending July 31, 2020

Description	PRORATED		ACTUAL	VARIANCE
	PROPOSED BUDGET	BUDGET THRU 7/31/20		

Revenues

Special Assessments- Direct	\$494,601	\$5,425	\$5,425	\$0
Special Assessments- Tax Collector	\$0	\$0	\$0	\$0
Assessments- Prepayments	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$5	\$5

Total Revenues	\$494,601	\$5,425	\$5,430	\$5
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Expenditures

Series 2020

Interest-11/1	\$0	\$0	\$0	\$0
Principal-5/1	\$0	\$0	\$0	\$0
Interest-5/1	\$0	\$0	\$0	\$0

Total Expenditures	\$0	\$0	\$0	\$0
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Other Sources/(Uses)

Bond Proceeds	\$247,300	\$247,300	\$247,300	\$0
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Total Other	\$247,300	\$247,300	\$247,300	\$0
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Excess Revenues (Expenditures)	\$741,901	\$252,730		
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Fund Balance - Beginning	\$0	\$0		
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Fund Balance - Ending	\$741,901	\$252,730		
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Cypress Bluff
Community Development District
Capital Projects Fund
Statement of Revenues & Expenditures
For The Period Ending July 31, 2020

	Series 2019	Series 2020
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Revenues:

Interest	\$ 48,450	\$ 70
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Total Revenues	\$ 48,450	\$ 70
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Expenditures

Capital Outlay	\$ 5,641,193	\$ 3,972,139
Cost of Issuance	\$ -	\$ 274,600
Underwriters Discount	\$ -	\$ 41,500

Total Expenditures	\$ 5,641,193	\$ 4,288,239
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Other Sources/(Uses)

Bond Proceeds	\$ -	\$ 7,457,700
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Total Other	\$0	\$7,457,700
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Excess Revenues (Expenditures)	\$ (5,592,743)	\$ 3,169,531
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Fund Balance - Beginning	\$ 8,344,429	\$ -
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Fund Balance - Ending	\$ 2,751,685	\$ 3,169,531
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Cypress Bluff
Community Development District
General Fund
Month By Month Income Statement

October	November	December	January	February	March	April	May	June	July	August	September	Total
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Revenues:

Operations & Maintenance Assessments	\$0	\$66,249	\$304,060	\$146,780	\$0	\$85,999	\$0	\$179,530	\$0	\$0	\$0	\$0	\$782,618
Bondholder Contributions	\$10,547	\$237	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,784
E-Town Intercharge Project	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$285,159	\$0	\$0	\$0	\$285,159
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$125	\$0	\$0	\$0	\$125

Total Revenues

\$10,547	\$66,487	\$304,060	\$146,780	\$0	\$85,999	\$0	\$179,530	\$0	\$285,284	\$0	\$0	\$0	\$1,078,686
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Expenditures:

Administrative

Supervisor Fees	\$0	\$1,000	\$0	\$600	\$1,000	\$0	\$2,000	\$1,000	\$1,000	\$1,000	\$0	\$0	\$7,600
FICA Expense	\$0	\$61	\$0	\$46	\$61	\$0	\$107	\$46	\$46	\$46	\$0	\$0	\$413
Engineering	\$138	\$316	\$291	\$0	\$194	\$1,398	\$704	\$275	\$0	\$0	\$0	\$0	\$3,314
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$0	\$600
Dissemination Agent	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$500	\$500	\$500	\$0	\$0	\$3,833
Attorney	\$11,364	\$1,362	\$1,043	\$2,066	\$1,839	\$1,058	\$2,948	\$3,013	\$0	\$0	\$0	\$0	\$24,692
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$4,300	\$0	\$0	\$0	\$0	\$5,300
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$0	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000
Management Fees	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$0	\$0	\$37,500
Information Technology	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$0	\$0	\$2,500
Telephone	\$0	\$34	\$0	\$13	\$0	\$32	\$10	\$0	\$0	\$0	\$0	\$0	\$89
Postage	\$18	\$127	\$0	\$109	\$9	\$174	\$144	\$122	\$247	\$31	\$0	\$0	\$980
Printing & Binding	\$115	\$2	\$273	\$46	\$199	\$394	\$53	\$309	\$231	\$136	\$0	\$0	\$1,758
Insurance	\$5,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,125
Legal Advertising	\$300	\$90	\$826	\$90	\$90	\$86	\$130	\$171	\$171	\$373	\$0	\$0	\$2,326
Other Current Charges	\$100	\$102	\$100	\$51	\$130	(\$380)	\$0	\$7	\$0	\$0	\$0	\$0	\$109
Office Supplies	\$15	\$0	\$18	\$0	\$15	\$18	\$0	\$30	\$29	\$18	\$0	\$0	\$144
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Website design/compliance	\$1,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,750

Total Administrative

\$28,433	\$7,427	\$6,884	\$7,352	\$13,870	\$7,113	\$11,429	\$13,772	\$6,824	\$6,105	\$0	\$0	\$0	\$109,210
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Grounds Maintenance

Pond Maintenance (Water Quality)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscape Maintenance	\$11,587	\$14,812	\$14,812	\$14,812	\$14,812	\$17,147	\$17,147	\$17,147	\$20,237	\$20,237	\$0	\$0	\$162,750
Landscape Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pump Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reclaimed Water	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$673	\$121	\$0	\$0	\$793
Irrigation Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Cypress Bluff
Community Development District
General Fund
Month By Month Income Statement

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Landscape Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Repairs and Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Grounds Maintenance	\$11,587	\$14,812	\$14,812	\$14,812	\$14,812	\$17,147	\$17,147	\$17,147	\$20,910	\$20,358	\$0	\$0	\$163,543
<u>Amenity</u>													
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Field Service Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lifestyle Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$579	\$838	\$0	\$0	\$1,418
Pool Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Chemicals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interim Facility Staffing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Janitorial Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Refuse	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Security and Gate Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facility Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Elevator Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cable and Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Licenses and Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Events	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Holiday Decorations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center R&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Amenities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Amenity	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$579	\$838	\$0	\$0	\$1,418
Total Expenditures	\$40,020	\$22,239	\$21,696	\$22,164	\$28,682	\$24,260	\$28,576	\$30,919	\$28,313	\$27,301	\$0	\$0	\$274,171
Excess Revenues (Expenditures)	(\$29,473)	\$44,248	\$282,364	\$124,616	(\$28,682)	\$61,739	(\$28,576)	\$148,610	(\$28,313)	\$257,983	\$0	\$0	\$804,515

Cypress Bluff

Community Development District

Long Term Debt Report

Series 2019 Special Assessments Revenue Bonds

Interest Rate:	3.75-5.1%
Maturity Date:	5/1/2048
Reserve Fund Definition:	50% Max Annual Debt
Reserve Fund Requirement:	\$365,840.00
Reserve Fund Balance:	\$365,840.00
Bonds outstanding - 9/30/2018	\$11,565,000
Mandatory Principal- 5/1/2019	(\$330,000)
Mandatory Principal- 5/1/2020	(\$195,000)
Current Bonds Outstanding	\$11,040,000

Series 2020 Special Assessments Revenue Bonds

Interest Rate:	3.9-5.2%
Maturity Date:	11/1/2049
Reserve Fund Definition:	50% Max Annual Debt
Reserve Fund Requirement:	\$247,300.43
Reserve Fund Balance:	\$247,300.43
Bonds outstanding - 4/15/2020	\$7,705,000
Current Bonds Outstanding	\$7,705,000

CYPRESS BLUFF CDD
OFF ROLL ASSESSMENTS

Eastland Timber LLC

\$ 273,998

\$ 273,998

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	O&M	DEBT SERVICE
12/4/19	12/1/19	1368	\$ 136,999	\$ 136,999	\$ 136,999	\$ -
1/30/20	2/1/20	1381	\$ 68,499	\$ 68,499	\$ 68,499	\$ -
5/13/12	5/1/20	1210	\$ 68,499	\$ 68,499	\$ 68,499	\$ -
			\$ 273,998	\$ 273,998	\$ 273,998	\$ -

DRP CND ICILLC (David Weekley Homes)

\$ 283,001

\$ 110,999

\$ 172,002

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	O&M	DEBT SERVICE
12/10/19	12/1/19	2884687	\$ 141,500	\$ 141,500	\$ 55,500	\$ 86,001
12/10/19	2/1/20	2884687	\$ 70,750	\$ 70,750	\$ 27,750	\$ 43,000
12/10/19	5/1/20	2884687	\$ 70,750	\$ 70,750	\$ 27,750	\$ 43,000
			\$ 283,001	\$ 283,001	\$ 110,999	\$ 172,002

Toll Brothers Inc

\$ 329,294

\$ 132,499

\$ 196,795

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	O&M	DEBT SERVICE
11/1/19	12/1/19	10225479	\$ 164,647	\$ 164,647	\$ 66,249	\$ 98,397
5/13/20	2/1/20	292303	\$ 82,323	\$ 82,323	\$ 33,125	\$ 49,199
5/13/20	5/1/20	292303	\$ 82,323	\$ 82,323	\$ 33,125	\$ 49,199
			\$ 329,294	\$ 329,294	\$ 132,499	\$ 196,795

Pulte Homes Corporation

\$ 241,798

\$ 112,124

\$ 129,674

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	O&M	DEBT SERVICE
12/4/19	12/1/19	91281512	\$ 120,899	\$ 120,899	\$ 56,062	\$ 64,837
1/21/20	2/1/20	91282586	\$ 60,449	\$ 60,449	\$ 28,031	\$ 32,419
5/13/12	5/1/20	91284581	\$ 60,449	\$ 60,449	\$ 28,031	\$ 32,419
			\$ 241,798	\$ 241,798	\$ 112,124	\$ 129,674

ES-Holdings (ICI Homes)

\$ 216,163

\$ 85,999

\$ 130,163

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	O&M	DEBT SERVICE
3/9/20	12/1/19	559	\$ 108,081	\$ 65,082	\$ 43,000	\$ 65,082
3/9/20	2/1/20	559	\$ 54,041	\$ 32,541	\$ 21,500	\$ 32,541
3/9/20	5/1/20	559	\$ 54,041	\$ 32,541	\$ 21,500	\$ 32,541
			\$ 216,163	\$ 130,163	\$ 85,999	\$ 130,163

Providence Homes

\$ 170,046

\$ 66,999

\$ 103,046

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	O&M	DEBT SERVICE
1/22/20	12/1/19	97	\$ 85,023	\$ 85,023	\$ 33,500	\$ 51,523
1/22/20	2/1/20	1115	\$ 42,511	\$ 42,511	\$ 16,750	\$ 25,762
5/13/20	5/1/20	1147	\$ 42,511	\$ 42,511	\$ 16,750	\$ 25,762
			\$ 170,046	\$ 170,046	\$ 66,999	\$ 103,046

FY20 Assessed	\$ 782,618	\$ 731,680
Less: Collected	\$ (782,618)	\$ (731,680)
Total Outstanding	\$ -	\$ -
Percentage Collected	100%	100%

B.

Cypress Bluff

Community Development District

Check Run Summary July 31, 2020

Fund	Date	Check No.	Amount
Payroll	7/30/20	50095-50099	\$ 954.10
		Subtotal	<u>\$ 954.10</u>
General Fund	7/9/20	142-143	\$ 7,698.50
	7/16/20	144-145	\$ 952.63
	7/24/20	146-147	\$ 20,237.00
	7/28/20	148	\$ 276,878.72
		Subtotal	<u>\$ 305,766.85</u>
Total			<u>\$ 306,720.95</u>

CHECK #	EMP #	EMPLOYEE NAME	CHECK AMOUNT	CHECK DATE
50095	3	CHRIS PRICE	184.70	7/30/2020
50096	5	JOHN L HOLMES III	200.00	7/30/2020
50097	2	JOHN S HEWINS JR	184.70	7/30/2020
50098	1	RICHARD T RAY	184.70	7/30/2020
50099	4	STEVE GROSSMAN	200.00	7/30/2020
TOTAL FOR REGISTER			954.10	

CYBL -CYPRESS BLUF' DLAUGHLIN

Attendance Sheet


District Name: Cypress Bluff CDD

Board Meeting Date: July 28, 2020 Meeting

	Name	In Attendance	Fee
1	Richard Ray <i>Chairperson</i>	<input checked="" type="checkbox"/>	YES-\$200
2	John Hewins <i>Assistant Secretary</i>	<input checked="" type="checkbox"/>	YES - \$200
3	John Holmes <i>Vice Chairman</i>	<input checked="" type="checkbox"/>	YES - \$200
4	Steve Grossman <i>Assistant Secretary</i>	<input checked="" type="checkbox"/>	YES - \$200
5	Chris Price <i>Assistant Secretary</i>	<input checked="" type="checkbox"/>	YES - \$200

The Supervisors present at the above-referenced meeting should be compensated accordingly.

Approved for Payment:


District Manager Signature

7/28/20
Date

PLEASE RETURN COMPLETED FORM TO OKSANA

CHECK DATE	VEND#INVOICE..... DATE INVOICEEXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT	#
7/09/20	00005	7/01/20	33	202007	310-51300-34000				
			JUL MANAGEMENT FEES			*	3,750.00		
		7/01/20	33	202007	310-51300-35200				
			JUL WEBSITE ADMIN			*	83.33		
		7/01/20	33	202007	310-51300-35200				
			JUL INFORM TECHNOLOGY			*	166.67		
		7/01/20	33	202007	310-51300-31300				
			JUL DISSEMINATION SERVICE			*	500.00		
		7/01/20	33	202007	310-51300-51000				
			OFFICE SUPPLIES			*	18.04		
		7/01/20	33	202007	310-51300-42000				
			POSTAGE			*	31.34		
		7/01/20	33	202007	310-51300-42500				
			COPIES			*	136.35		
					GOVERNMENTAL MANAGEMENT SERVICES			4,685.73	000142
7/09/20	00007	6/30/20	115670	202005	310-51300-31500				
			MAY GENERAL COUNSEL			*	3,012.77		
					HOPPING GREEN & SAMS			3,012.77	000143
7/16/20	00002	7/09/20	20-03908	202007	310-51300-48000				
			NOTICE OF BUDGET HEARING			*	373.25		
					JACKSONVILLE DAILY RECORD			373.25	000144
7/16/20	00015	7/09/20	07092020	202006	320-57200-34000				
			JUN LIFESTYLE COORDINATOR			*	579.38		
					MARY GRACE LAMENDOLA			579.38	000145
7/24/20	00012	7/01/20	720014	202007	320-57200-46100				
			JUL LANDSCAPE MAINT- PH 2			*	6,027.00		
					SUN STATE NURSERY			6,027.00	000146
7/24/20	00012	7/01/20	720015	202007	320-57200-46100				
			JUL LANDSCAPE MAINT-PH 1			*	11,120.00		
		7/01/20	720015	202007	320-57200-46100				
			BAIA ROADSIDE SERVICES			*	3,090.00		
					SUN STATE NURSERY			14,210.00	000147
7/28/20	00012	5/31/20	4501	202005	300-13100-10000				
			EAST INTRCHANGE LANDSCAPE			*	55,000.00		
		6/30/20	4525	202006	300-13100-10000				
			EAST INTRCHANGE LANDSCAPE			*	179,943.99		
		7/24/20	4537	202007	300-13100-10000				
			EAST INTRCHANGE LANDSCAPE			*	41,934.73		
					SUN STATE NURSERY			276,878.72	000148
					TOTAL FOR BANK A		305,766.85		

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
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TOTAL FOR REGISTER 305,766.85

Governmental Management Services, LLC1001 Bradford Way
Kingston, TN 37763**Invoice**Invoice #: 33
Invoice Date: 7/1/20
Due Date: 7/1/20
Case:
P.O. Number:**Bill To:**Cypress Bluff CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092**RECEIVED**

JUL 02 2020

Description	Hours/Qty	Rate	Amount
Management Fees - July 2020 1,310, 573, 840		3,750.00	3,750.00
Website Administration - July 2020 352		83.33	83.33
Information Technology - July 2020 352		166.67	166.67
Dissemination Agent Services - July 2020 313		500.00	500.00
Office Supplies 570		18.04	18.04
Postage 420		31.34	31.34
Copies 425		136.35	136.35
5 (A)			
Total			\$4,685.73
Payments/Credits			\$0.00
Balance Due			\$4,685.73

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

RECEIVED

JUL 01 2020

===== STATEMENT =====

June 30, 2020

Cypress Bluff CDD
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 115670
Billed through 05/31/2020

7 (4)
1,810,573.815

General Counsel

CBCDD 00001 KSB

FOR PROFESSIONAL SERVICES RENDERED

05/01/20	KEM	Review executed Toll Brothers documents.	0.20 hrs
05/06/20	KSB	Confer with White regarding interchange landscape and funding agreement.	0.60 hrs
05/07/20	KSB	Review meeting minutes.	0.50 hrs
05/08/20	KSB	Continue to prepare construction funding agreement; landscape maintenance agreement, and form of notice to proceed; prepare correspondence to White and Weeber.	1.70 hrs
05/11/20	KSB	Update construction agreement; follow up on acquisition.	0.40 hrs
05/11/20	KEM	Review recorded amended disclosure of public financing; confer with Gaskins and district manager.	0.30 hrs
05/12/20	KSB	Review real property transfer; confer with White regarding same; review tentative agenda.	0.50 hrs
05/13/20	KSB	Confer with district manager regarding extension of virtual meeting deadline.	0.10 hrs
05/14/20	KEM	Prepare budget approval resolution, landowner election resolution and budget notice.	0.50 hrs
05/18/20	KSB	Confer with district manager regarding Sunstate contract; review tentative agenda.	0.50 hrs
05/22/20	KSB	Prepare uniform method agreement; confer with district manager.	0.70 hrs
05/26/20	KSB	Prepare for and attend board meeting; confer with White; review correspondence regarding plats; research and prepare response; confer with D. Ray and White regarding construction proceeds; prepare correspondence to Artin regarding same.	2.10 hrs
05/27/20	KSB	Confer with White, Donnelly, and counsel to City of Jacksonville.	0.30 hrs
05/28/20	KSB	Confer with D. Ray regarding alcohol licensing; continue to correspond with City of Jacksonville regarding drainage easements.	1.40 hrs

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05/28/20	JEM	Review issues regarding survival of utility easements following assessment lien foreclosures.	0.40 hrs
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Total fees for this matter	\$2,681.00
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DISBURSEMENTS

Conference Calls	50.77
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Recording Fees	281.00
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Total disbursements for this matter	\$331.77
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MATTER SUMMARY

Merritt, Jason E.	0.40 hrs	340 /hr	\$136.00
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Ibarra, Katherine E. - Paralegal	1.00 hrs	125 /hr	\$125.00
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Buchanan, Katie S.	8.80 hrs	275 /hr	\$2,420.00
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TOTAL FEES	\$2,681.00
------------	------------

TOTAL DISBURSEMENTS	\$331.77
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TOTAL CHARGES FOR THIS MATTER	\$3,012.77
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BILLING SUMMARY

Merritt, Jason E.	0.40 hrs	340 /hr	\$136.00
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Ibarra, Katherine E. - Paralegal	1.00 hrs	125 /hr	\$125.00
----------------------------------	----------	---------	----------

Buchanan, Katie S.	8.80 hrs	275 /hr	\$2,420.00
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TOTAL FEES	\$2,681.00
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TOTAL DISBURSEMENTS	\$331.77
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TOTAL CHARGES FOR THIS BILL	\$3,012.77
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Please include the bill number with your payment.

Jacksonville Daily Record

A Division of
DAILY RECORD & OBSERVER, LLC

P.O. Box 1769
Jacksonville, FL 32201
(904) 356-2466

INVOICE

RECEIVED
JUL 08 2020

July 9, 2020

Date

Attn: Courtney Hogge
GMS, LLC
475 WEST TOWN PLACE, STE 114
SAINT AUGUSTINE FL 32092

Payment Due Upon Receipt

Serial #	20-03908D	PO/File #	\$373.25
Notice of Public Hearing to Consider the Adoption of the Fiscal Year 2020/2021 Budgets; etc.			Amount Due
The Cypress Bluff Community Development District			Amount Paid
			\$373.25
			Payment Due
Case Number			
Publication Dates	7/9,16		
County	Duval		

*Payment is due before the
Proof of Publication is released.*

*For your convenience, you
may remit payment at
jaxdailyrecord.com/send-payment.*

2 (A)
1,810.513.480

Your notice can be found at www.jaxdailyrecord.com

TERMS: Net 30 days. Past due amounts will be charged a finance charge of 1.5% per month.

**CYPRESS BLUFF
COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF PUBLIC
HEARING TO CONSIDER THE
ADOPTION OF THE FISCAL
YEAR 2020/2021 BUDGETS;
NOTICE OF
POSSIBLE REMOTE
PROCEDURES DURING
PUBLIC HEALTH
EMERGENCY DUE TO
COVID-19; AND NOTICE
OF REGULAR BOARD OF
SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the Cypress Bluff Community Development District ("District") will hold a public hearing on July 28, 2020 at 1:30 p.m. for the purpose of hearing comments and objections on the adoption of the proposed budgets ("Proposed Budget") of the District for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("Fiscal Year 2020/2021"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092, Ph: (904) 940-5850 ("District Manager's Office"), during normal business hours, or by visiting the District's website at www.CypressBluffCDD.com.

It is anticipated that the public hearing and meeting will be held using communications media technology due to the current COVID-19 public health emergency pursuant to Executive Orders 20-52, 20-69, and 20-150 issued by Governor DeSantis, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*. Should conditions allow the public hearings and meeting to occur in person, they will be held at the eTown Welcome Center located at 11003 E-Town Parkway, Jacksonville, Florida 32256.

While it may be necessary to hold the above referenced public

hearing and meeting utilizing communications media technology due to the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. To that end, anyone wishing to listen to and/or participate in the meeting can obtain the remote conference information (Zoom Application Link and/or Call-In Number) by visiting the District's Website or contacting the District Manager's Office, both identified above. Participants are strongly encouraged to submit questions and comments to the District Manager's Office at jperry@gmsnf.com or by calling (904) 940-5850 by 1:00 p.m. on July 27, 2020 in advance of the meeting to facilitate the Board's consideration of such questions and comments during the meeting.

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

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

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

Jim Perry
District Manager
Jul. 9/16 00 (20-03908D)

Mary Grace LaMendola
E-Town Lifestyle Coordinator
June 2020 Invoice

6/25/20	9:00am - 4:30pm	7.5	e-Town overview/Parc Group Set Up
6/26/20	8:30am - 12:00am	3.5	Training Carling, training Brooke, updating notes, updating project tasks
6/27/20	2:00pm - 5:00pm	3	Training Videos
6/29/20	9:00am - 12:30pm	3.5	eTown working with Donna on Hubspot/Projects
6/30/20	9:15am - 5:30pm	8.25	meet with builders, organize review websites, start templates, calls to vendors, Event Ideas, call with Parc Group team
		25.75	Total Hours
		\$22.50	Hourly Rate
		\$579.38	Total Due

Please submit payment to: Mary Grace LaMendola
238 Garden Wood Dr.
Ponte Vedra, FL 32081

15 (A)
1,320, 572, 840

RECEIVED

JUL 09 2020

INVOICE

INVOICE # 720014
DATE: July 1, 2020

For:
E – Town Phase 1

1.32-572.461
12

Jul. 18 2003

THANK YOU FOR YOUR BUSINESS!

INVOICE

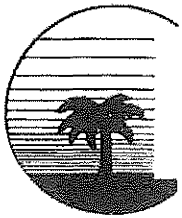
INVOICE # 720015
DATE: July 1, 2020

For:
E – Town Phase 2

1.32.572.461
12

ALL 16 2000

THANK YOU FOR YOUR BUSINESS!



**SUN
STATE
NURSERY &
LANDSCAPING, INC.**

**42 Mikey White
Cypress Bluff CDD
4314 Pablo Oaks Court
Jacksonville, FL 32224**

**Invoice # 4501
Date: 5/31/2020**

Projec: E-Town Interchange/East

1-300-131-1000

E-Town Interchange/East

LANDSCAPING	\$ 226,098.72
IRRIGATION	\$ 59,060.00
PROJECT TOTAL	<u>\$ 285,158.72</u>

Previous Work Completed	\$ -
Work Completed This Period	\$ 55,000.00

TOTAL DUE	<u>\$ 55,000.00</u>
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Any questions concerning this invoice please contact accounting department

accounting@sunstatenursery.com

SUN STATE NURSERY & LANDSCAPING, INC. 9362 PHILLIPS HIGHWAY JACKSONVILLE, FL 32256									
'PROJECT NAME: E-Town Interchange/ East						APPLICATION NUMBER:	4501		
Customer Name:						APPLICATION DATE:	5/31/2020		
Cypress Bluff CDD						PERIOD TO:	5/31/2020		
4314 Pablo Oaks Court Jacksonville, FL 32224						ARCHITECTS PROJECT NO:			
A	B	C	D	E	F	G		H	I
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED FROM PREVIOUS APPLICATIONS (D+E); ERR	THIS PERIOD	MATERIALS PRESENTLY STORED (NOT IN); ERR D OR E	TOTAL COMPLETED AND STORED TO DATE (D+E+F); ERR	% (G/C); ERR	BALANCE TO FINISH (C-G); ERR	RETENTION
Cost Code									
	LANDSCAPING	\$226,098.72	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$226,098.72	\$0.00
	IRRIGATION	\$59,060.00	\$0.00	\$55,000.00	\$0.00	\$55,000.00	93.13%	\$4,060.00	\$0.00
		\$285,158.72	\$0.00	\$55,000.00	\$0.00	\$55,000.00	19.29%	\$230,158.72	\$0.00

**COMPOSITE EXHIBIT A
(Proposal & Plans)**



**SUN
STATE
NURSERY &
LANDSCAPING, INC.**

Mike White
Cypress Bluff CDD
4314 Pablo Oaks Court
Jacksonville, Florida 32224

RE: E-Town Interchanges
Date: April 22, 2020

PROPOSAL

East:

Landscape:

- Landscape Installation per plans and specifications. \$226,098.00

Irrigation:

- Irrigation Installation per plans and specifications. \$59,060.00
- Total** **\$ 285,158.00**

West:

Landscape:

- Landscape Installation per plans and specifications. \$130,440.00

Irrigation:

- Irrigation Installation per plans and specifications. \$32,009.00
- Total** **\$162,449.00**

North/South:

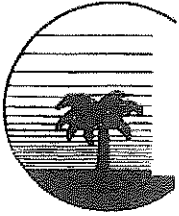
Landscape:

- Landscape Installation per plans and specifications. \$584,746.00

Irrigation:

- Irrigation Installation per plans and specifications. \$192,213.00
- Total** **\$776,959.00**

TOTAL **\$1,224,566.00**



**SUN
STATE
NURSERY &
LANDSCAPING, INC.**

Mikey White
Cypress Bluff CDD
4314 Pablo Oaks Court
Jacksonville, FL 32224

Invoice # 4525
Date: 6/30/2020

Project: E-Town Interchange/East

1.300.131.1000

E-Town Interchange/East

Landscaping	\$ 226,098.72
IRRIGATION	<u>\$ 59,060.00</u>
PROJECT TOTAL	<u>\$ 285,158.72</u>

Previous Work Completed \$ 55,000.00

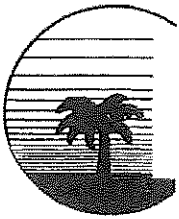
Work Completed This Period \$ 179,943.99

TOTAL COMPLETED AND DUE THIS PERIOD	<u>\$ 179,943.99</u>
-------------------------------------	----------------------

Any questions concerning this invoice please contact accounting

accounting@sunstatenursery.com

[illegible]



**SUN
STATE
NURSERY &
LANDSCAPING, INC.**

Mikey White
Cypress Bluff CDD
4314 Pablo Oaks Court
Jacksonville, FL 32224

Invoice # 4537
Date: 7/24/2020

Project: E-Town Interchange/East

1-360-131-1000
12

E-Town Interchange/East

Landscaping	\$	226,098.72
IRRIGATION	\$	59,060.00
PROJECT TOTAL	\$	285,158.72

Previous Work Completed	\$	234,943.99
Work Completed This Period	\$	41,934.73

TOTAL COMPLETED AND DUE THIS PERIOD	\$	41,934.73
-------------------------------------	----	-----------

Any questions concerning this invoice please contact accounting

accounting@sunstatenursery.com

SUN STATE NURSERY & LANDSCAPING, INC. 9362 PHILLIPS HIGHWAY JACKSONVILLE, FL 32256			
'PROJECT NAME: E-Town Interchange/ East		APPLICATION NUMBER:	4537
Customer Name:		APPLICATION DATE:	7/24/2020
Cypress Bluff CDD		PERIOD TO:	7/31/2020
4314 Pablo Oaks Court Jacksonville, FL 32224		ARCHITECTS PROJECT NO:	

PERIOD TO:	7/31/2020
ARCHITECTS	
PROJECT NO:	

[illegible]