COMMUNITY DEVELOPMENT DISTRICT July 24, 2025 **BOARD OF SUPERVISORS PUBLIC HEARING AND** REGULAR MEETING **AGENDA**

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Cayman Lakes Community Development District OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W ● Boca Raton, Florida 33431 Phone: (561) 571-0010 ● Toll-free: (877) 276-0889 ● Fax: (561) 571-0013

July 17, 2025

ATTENDEES:

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

Board of Supervisors Cayman Lakes Community Development District

Dear Board Members:

The Board of Supervisors of the Cayman Lakes Community Development District will hold a Public Hearing and Regular Meeting on July 24, 2025 at 12:00 p.m., at the Desoto County Library, 125 N Hillsborough Avenue, Arcadia, Florida 34266. The agenda is as follows:

- 1. Call to Order
- 2. Roll Call
- 3. Acceptance of Resignation of John Buzzy
- 4. Consideration of Appointment of Corey Wayland to Fill Unexpired Term of Seat 1; *Term Expires November 2028*
 - Administration of Oath to Appointed Supervisor (the following will be provided under separate cover)
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
- 5. Consideration of Resolution 2025-04, Electing and Removing Officers of the District and Providing for an Effective Date
- 6. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Affidavit of Publication

- B. Consideration of Resolution 2025-05, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
- 7. Consideration of Fiscal Year 2025/2026 Budget Funding Agreement
- 8. Consideration of Resolution 2025-02 Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date
- 9. Consideration of Resolution 2025-03, Designating the Location of the Local District Records Office and Providing an Effective Date
- 10. Consideration of Goals and Objectives Reporting FY2026 [HB7013 Special Districts Performance Measures and Standards Reporting]
 - Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
- 11. Acceptance of Unaudited Financial Statements as of June 30, 2025
- 12. Approval of March 27, 2025 Regular Meeting Minutes
- 13. Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer (Interim): Banks Engineering, Inc.

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

• NEXT MEETING DATE: September 25, 2025 at 12:00 PM [Location TBD]

QUORUM CHECK

SEAT 1	COREY WAYLAND	IN PERSON	PHONE	☐ No
SEAT 2	PATRICK TIMMONS	IN PERSON	PHONE	No
SEAT 3	LANDON THOMAS	IN PERSON	PHONE	No
SEAT 4	CHRIS QUARLES	IN PERSON	PHONE	No
SEAT 5	WAYNE EVERETT	IN PERSON	PHONE	No

- 14. Board Members' Comments/Requests
- 15. Public Comments

Board of Supervisors Cayman Lakes Community Development District July 24, 2025, Public Hearing and Regular Meeting Agenda Page 3

16. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 909-7930 or Kristen Thomas at (561) 517-5111.

Sincerely,

Daniel Rom District Manager FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094 PARTICIPANT PASSCODE: 528 064 2804

COMMUNITY DEVELOPMENT DISTRICT

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NOTICE OF TENDER OF RESIGNATION

To: Board of Supervisors

Cayman Lakes Community Development District

Attn: District Manager

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

From:

Printed Name

Date:

D.A.

I hereby tender my resignation as a member of the Board of Supervisors of the *Cayman Lakes Community Development District*. My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and [_] personally presented at a duly noticed meeting of the Board of Supervisors, [X] scanned and electronically transmitted to gillyardd@whhassociates.com or [_] faxed to 561-571-0013 and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.

Signature

COMMUNITY DEVELOPMENT DISTRICT

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS OATH OF OFFICE

Purposes therein expressed. (NOTARY SEAL) MAILING ADDRESS: Home Street	Notary Public, Sta Print Name: Commission No.:	
(NOTARY SEAL)	Print Name: Commission No.:	Expires:
	Print Name:	
	Print Name:	
	Notary Public, Sta	ate of Florida
purposes therein expressed.		
online notarization on aforementioned oath as a Men Development District and acknowledges	this day, who is per as identification, and is nber of the Board of S	ne by means of physical presence or 0 of, 20, besonally known to me or has produce the person described in and who took the Supervisors of Cayman Lakes Communitive me that he/she took said oath for the
COUNTY OF		
STATE OF FLORIDA		
<u>ACKNO</u>	OWLEDGMENT OF OAT	<u>TH BEING TAKEN</u>
Board Supervisor		
DO HEREBY SOLEMNLY SWEAR UNITED STATES AND OF THE STA		ILL SUPPORT THE CONSTITUTION OF TH
DEVELOPMENT DISTRICT AND A DO HEREBY SOLEMNLY SWEAR	RECIPIENT OF PUBLIC OR AFFIRM THAT I W	OFFICER OF CAYMAN LAKES COMMUNIT FUNDS AS SUCH EMPLOYEE OR OFFICER ILL SUPPORT THE CONSTITUTION OF TH

COMMUNITY DEVELOPMENT DISTRICT

RESOLUTION 2025-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the District's Board of Supervisors desires to elect and remove Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT THAT:

2025:	SECTION 1.	The following is/are elected as Officer(s) of the District effective July 24,
		is elected Chair
		is elected Vice Chair
		is elected Assistant Secretary
		is elected Assistant Secretary
		is elected Assistant Secretary
	SECTION 2.	The following Officer(s) shall be removed as Officer(s) as of July 24, 2025:
	John Buzzy	Assistant Secretary

	Craig Wrathell	_ is Secretary			
	Daniel Rom	is Assistant Secretary			
	Kristen Thomas	_ is Assistant Secretary			
	Craig Wrathell	_ is Treasurer			
	Jeff Pinder	_ is Assistant Treasurer			
	PASSED AND ADOPTED THIS	24TH DAY OF JULY, 2025.			
ATTEST	- :	CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT			
 Secreta	ary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors			

SECTION 3. The following prior appointments by the Board remain unaffected by this

Resolution:

COMMUNITY DEVELOPMENT DISTRICT

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PUBLISHER'S AFFIDAVIT OF PUBLICATION STATE OF FLORIDA COUNTY OF CHARLOTTE:

Before the undersigned authority personally appeared Jill Kelli Di Benedetto, who on oath says that she is the Legal Advertising Representative of The Daily Sun, a newspaper published at Charlotte Harbor in Charlotte County, Florida; that the attached copy of advertisement, being a Legal Notice that was published in said newspaper in the issue(s)

07/04/25, 07/11/25

as well as being posted online at www.yoursun.com and www.floridapublicnotices.com.

Affiant further says that the said newspaper is a newspaper published at Charlotte Harbor, in said Charlotte County, Florida, and that the said newspaper has heretofore been continuously published in said Charlotte County, Florida, Sarasota County, Florida and DeSoto County, Florida, each day and has been entered as periodicals matter at the post office in Punta Gorda, in said Charlotte County, Florida, for a period of 1 year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

(Signature of Affiant)

Sworn and subscribed before me this 11th day of July, 2025

ee Keen De Benede



Personally known X OR Produced Identification

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC **HEARING TO CONSIDER THE** ADOPTION OF THE FISCAL YEAR 2026 PROPOSED BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Cayman Lakes Community Development District ("District") will hold a public hearing and regular meeting as follows:

July 24, 2025 12:00 P.M. TIMF: LOCATION: Desoto County

Library 125 N Hillsborough Avenue

Arcadia, Florida 34266

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Proposed Budget"). A regular Board meeting of the District will also be held at the above time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Cartes of the Company of the Office"), during normal business hours, or by visiting the District's website at https://caymanlakescdd.net/

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/or meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearing and/or meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

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

Each person who decides to

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

District Manager Publish: 07/04/25, 07/11/25 436095 3964085

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-05

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

WHEREAS, the District Manager has submitted to the Board of Supervisors ("Board") of the Cayman Lakes Community Development District ("District") the proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("Fiscal Year 2025/2026") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

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

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

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 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 CAYMAN LAKES 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 Cayman Lakes Community Development District for the Fiscal Year Ending September 30, 2026."
- 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 2025/2026, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025/2026 or within 60 days following the end of the Fiscal Year 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

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

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. 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 24TH DAY OF JULY, 2025.

ATTEST:	CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT		
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors		

Exhibit A: Fiscal Year 2025/2026 Budget(s)

Exhibit A: Fiscal Year 2025/2026 Budget(s)

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT PROPOSED BUDGET FISCAL YEAR 2026

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT TABLE OF CONTENTS

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CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT **GENERAL FUND BUDGET FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted	Actual	Projected	Total	Proposed
	Budget	through	through	Actual &	Budget
	FY 2025	02/28/2025	9/30/2025	Projected	FY 2026
REVENUES					
Landowner contribution	13,940	3,344	10,596	13,940	13,940
Total revenues	13,940	3,344	10,596	13,940	13,940
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	2,000	833	1,167	2,000	2,000
Legal	2,000	-	2,000	2,000	2,000
Telephone	100	42	58	100	100
Postage	500	-	500	500	500
Printing & binding	250	104	146	250	250
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	750	407	343	750	750
Website hosting & maintenance	705	1,680	(975)	705	705
Website ADA compliance	210		210	210	210
Total expenditures	13,940	8,241	5,699	13,940	13,940
Excess/(deficiency) of revenues					
over/(under) expenditures	-	(4,897)	4,897	-	-
Fund balance - beginning (unaudited) Fund balance - ending (projected)	-	-	(4,897)	-	-
Unassigned	_	(4,897)	_	_	_
Fund balance - ending	\$ -	\$ (4,897)	\$ -	\$ -	\$ -

^{*}These items will be realized when bonds are issued.

**WHA will charge a reduced management fee of \$2,000 per year during dormancy period.

**WHA will charge a reduced fee of \$2,000 per month once it returns to active status.

**WHA will charge \$4,000 per month once bonds are issued.

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES

Professional & administrative		
Management/accounting/recording**	\$	2,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	*	_,,,,,
Legal		2,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.		
Telephone		100
Postage		500
Telephone and fax machine.		
Printing & binding		250
Mailing of agenda packages, overnight deliveries, correspondence, etc.		
Legal advertising		1,750
Letterhead, envelopes, copies, agenda packages		
Annual special district fee		175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.		
Insurance		5,500
Annual fee paid to the Florida Department of Economic Opportunity.		
Contingencies/bank charges		750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	I	
Website hosting & maintenance		705
Website ADA compliance		210
Total expenditures	\$	13,940
*These items will be realized when hands are issued		

^{*}These items will be realized when bonds are issued.

^{**}WHA will charge a reduced management fee of \$2,000 per year during dormancy period.

COMMUNITY DEVELOPMENT DISTRICT

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025/2026 BUDGET FUNDING AGREEMENT

This Agreement ("Agreement") is made and entered into this 1st day of October, 2025, by and between:

Cayman Lakes Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

D.R. Horton Inc., a Delaware corporation, and the developer of the lands in the District ("**Developer**") with a mailing address of 1341 Horton Circle, Arlington, Texas 76011.

RECITALS

WHEREAS, the District was established 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 presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2025/2026, which year concludes on September 30, 2026; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2025/2026 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in Exhibit A; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

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

- 1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.
- 2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
- 3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
- 4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.
- 5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

- 6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.
- 7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.
- 8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.
- 9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.
- 10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF , the parties execute this Agreement the day and ye above.				
	CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT			
	Chair/Vice Chair, Board of Supervisors			
	D.R. HORTON INC.			
	By:			
	lts [.]			

Exhibit A: Fiscal Year 2025/2026 General Fund Budget

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-02

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

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

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

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

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

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT:

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

PASSED AND ADOPTED this 24th day of July, 2025.

ATTEST:	DEVELOPMENT DISTRICT
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT					
BOARD OF SUPER	/ISORS FISCAL YEAR 2025/2026 MEETING	SCHEDULE			
	LOCATION				
	TBD				
DATE	POTENTIAL DISCUSSION/FOCUS	TIME			
October 23, 2025	Regular Meeting	12:00 PM			
January 22, 2026	Regular Meeting	12:00 PM			
March 26, 2026	Regular Meeting	12:00 PM			
May 28, 2026	Regular Meeting	12:00 PM			
July 23, 2026	Regular Meeting	12:00 PM			
September 24, 2026	Regular Meeting	12:00 PM			

COMMUNITY DEVELOPMENT DISTRICT

RESOLUTION 2025-03

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1.	The District's	local records o	ffice shall be located at:	
SECTION 2.	This Resolution	on shall take ef	fect immediately upon adoption	 n.
Passed and	ADOPTED this	day of	, 2025.	
ATTEST:			CAYMAN LAKES COMMUNITY DISTRICT	/ DEVELOPMENT
	t Secretary		Chair/Vice Chair, Board of Sup	 Dervisors

COMMUNITY DEVELOPMENT DISTRICT

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT Performance Measures/Standards & Annual Reporting Form October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

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

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

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

Achieved: Yes □ No □

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes □ No □

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

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

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

Achieved: Yes □ No □

2. <u>INFRASTRUCTURE AND FACILITIES MAINTENANCE</u>

Goal 2.1 District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes □ No □

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

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

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

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

Achieved: Yes □ No □

Goal 3.2 Financial Reports

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

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

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

Achieved: Yes □ No □

Goal 3.3 Annual Financial Audit

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

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

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

Achieved: Yes □ No □

District Manager	Chair/Vice Chair, Board of Supervisors
Print Name	Print Name
Date	 Date

CAYMAN LAKES

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

CAYMAN LAKES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2025

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2025

	General Fund	Total Governmental Funds
ASSETS		
Cash	\$ 13,340	\$ 13,340
Undeposited funds	276	276
Total assets	13,616	13,616
LIABILITIES AND FUND BALANCES Liabilities: Accounts payable Landowner advance Total liabilities	\$ 196 13,500 13,696	\$ 196 13,500 13,696
Fund balances: Unassigned Total fund balances	(80) (80)	(80) (80)
Total liabilities, deferred inflows of resources and fund balances	\$ 13,616	\$ 13,616

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE PERIOD ENDED JUNE 30, 2025

	Current	Year to	5	% of
	Month	Date	Budget	Budget
REVENUES				/
Landowner contribution	\$ 276		\$ 13,940	33%
Total revenues	276	4,655	13,940	33%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	167	7 1,500	2,000	75%
Legal		- 95	2,000	5%
Telephone	3	3 75	100	75%
Postage		- 12	500	2%
Printing & binding	21	187	250	75%
Legal advertising		- 100	1,750	6%
Annual special district fee		- 175	175	100%
Insurance		- 5,000	5,500	91%
Contingencies/bank charges	80	728	750	97%
Website hosting & maintenance		- 1,680	705	238%
Website ADA compliance			210	0%
Total expenditures	276	9,552	13,940	69%
Excess/(deficiency) of revenues				
over/(under) expenditures		- (4,897)	-	
Fund balances - beginning	(80)) 4,817	-	
Fund balances - ending	\$ (80		\$ -	

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

	Div	MII
1 2 3	CAYMA	OF MEETING IN LAKES ELOPMENT DISTRICT
4 5	The Board of Supervisors of the Cayma	n Lakes Community Development District held a
6	Regular Meeting on March 27, 2025 at 12:00 p	.m., at the Holiday Inn Express & Suites Arcadia,
7	2709 Southeast Highway 70, Arcadia, Florida 34	266.
8 9	Present:	
10 11 12 13	Patrick Timmons John Buzzy Wayne Everett	Assistant Secretary Assistant Secretary Assistant Secretary
14 15	Also present:	
16 17 18 19 20	Daniel Rom Jere Earlywine (via telephone) Paul Martin	District Manager District Counsel Kolter
21 22 23 24	FIRST ORDER OF BUSINESS Mr. Rom called the meeting to order at	Call to Order 12:02 p.m.
25 26	SECOND ORDER OF BUSINESS	Roll Call
27	Supervisors Timmons, Everett and B	uzzy, were present. Supervisors Thomas and
28 29	Quarles were not present.	
30 31 32 33 34 35 36 37 38	THIRD ORDER OF BUSINESS	Consideration of Resolution 2025-01, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
39	Mr. Rom presented Resolution 2025-0	1. He reviewed the proposed Fiscal Year 2026
40	budget, highlighting increases, decreases and	adjustments, compared to the Fiscal Year 2025
41	budget, and explained the reasons for any cha	anges. This is a Landowner contribution budget
42	with expenses being paid as incurred.	

	CAYMAN LAKES CDD	DRAFT	March 27, 2025
43		ear 2026 budget will be updated v	•
44	anticipation of bond issuance of		
45	anticipation of bond issuance c	idillig Fiscal Teal 2020.	
46 47 48 49 50 51 52 53	Resolution 2025-01, Apamended, and Setting July 24, 2025 at 12:0 Transmittal, Posting a	everett and seconded by Mr. Buzzy proving a Proposed Budget for Fiscal a Public Hearing Thereon Pursuant 00 p.m., at a location to be deter nd Publication Requirements; Addr ive Date, was adopted.	l Year 2025/2026, as t to Florida Law for rmined; Addressing
54 55 56	FOURTH ORDER OF BUSINESS	Consideration of Budget Funding	of Fiscal Year 2025/2026 Agreement
57 58	This item was deferred.		
59 60 61 62 63 64 65	FIFTH ORDER OF BUSINESS	Regular Meeti Supervisors of t 2025/2026 and Date	es, Times and Locations for
66 67	This item was deferred.		
68 69 70 71 72	SIXTH ORDER OF BUSINESS	Designating the District Records Effective Date	of Resolution 2025-03, e Location of the Local s Office and Providing an
73 74	This item was deferred.		
75 76 77	SEVENTH ORDER OF BUSINESS This item was discussed	Discussion/Cons I during the Third Order of Business.	sideration: Financing
78			
79 80 81	EIGHTH ORDER OF BUSINESS	•	of Unaudited Financial f February 28, 2025

On MOTION by Mr. Timmons and seconded by Mr. Everett, with all in favor, the Unaudited Financial Statements as of February 28, 2025, were accepted.

	CAYMAN LAKES CDD	DRAFT	March 27, 2025
119			
120			
121			
122			
123			
124	Secretary/Assistant Secretary	Chair/Vice Chair	

CAYMAN LAKES

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

CAYMAN LAKES COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE

LOCATION

Holiday Inn Express & Suites Arcadia, 2709 Southeast Highway 70, Arcadia, Florida 34266

¹Location to be determined

²Desoto County Library, 125 N Hillsborough Avenue, Arcadia, Florida 34266

Regular Meeting	42.00 DN4
	12:00 PM
Regular Meeting	12:00 PM
Regular Meeting	12:00 PM
Regular Meeting	12:00 PM
Public Hearing & Regular Meeting Adoption of FY26 Proposed Budget	12:00 PM
Regular Meeting	12:00 PM
	Regular Meeting Regular Meeting Public Hearing & Regular Meeting Adoption of FY26 Proposed Budget