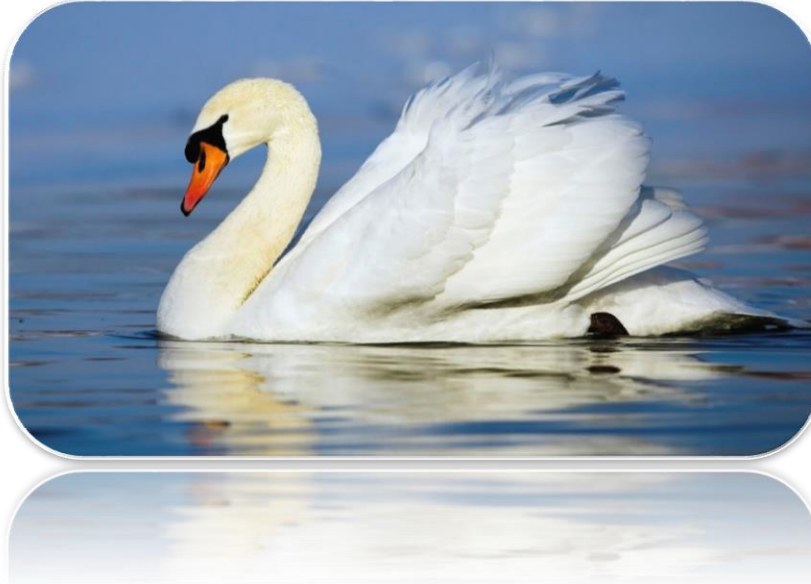


MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT



AGENDA

JANUARY 11, 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

January 15, 2024

Board of Supervisors

Miromar Lakes Community Development District

Dear Board Members:

The continued regular meeting of the Board of Supervisors of the Miromar Lakes Community Development District will be held on **Thursday, January 22, 2024**, at **9:30 A.M.** in the Library at the **Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.**

The following WebEx link and telephone number are provided to join/watch the meeting remotely:

<https://districts.webex.com/districts/j.php?MTID=m533a970c18a9fbc2d6d6de2abe4897d4>

Access Code: **2334 038 8715**, Event Password: **Manatee**

Phone: **408-418-9388** and enter the access code **2334 038 8715**, password: **Jpward (579274** from phones) to join the meeting.

Agenda

1. Call to Order & Roll Call.
2. Consideration of Minutes of November 28, 2023 – Regular Meeting.
3. Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2023.
4. Consideration of **Resolution 2024-1**, a Resolution of the Board of Supervisors of the Miromar Lakes Community Development District Reaffirming, Restating and Re-Establishing The District's adoption of an Electronic Records Policy and a Policy on the use of Electronic Signatures; addressing severability, conflicts and an effective date.
5. Staff Reports.
 - I. District Attorney.
 - II. District Engineer
 - III. District Asset Manager.
 - a) Operations Report - December 1, 2023.
 - b) Operations Report - January 1, 2024.

IV. District Manager

- a) Financial Statement for period ending November 30, 2023 (unaudited).
- b) Financial Statement for period ending December 31, 2023 (unaudited).

- 6. Supervisor's Requests and Audience Comments.
- 7. Announcement of Next Meeting – **February 8, 2024.**
- 8. Adjournment.

The first order of business is the call to order & roll call.

The second order of business is the consideration of the Minutes from the Miromar Lakes Community Development District Board of Supervisors Regular Meeting held on November 28, 2023.

The third order of business is the acceptance of the Audited Financial Statements for Fiscal Year 2023, covering the period October 1, 2022, through September 30, 2023. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

The fourth order of business is the consideration of **Resolution 2024-1**, Reaffirming, Restating and Re-Establishing the District's adoption of an Electronic Records Policy and a Policy on the use of Electronic Signatures; addressing severability, conflicts and an effective date. The District previously adopted Resolution 2018-5 adopting an Electronic Records Policy and a Policy on the Use of Electronic Signatures, on June 14, 2018.

The District is required to adopt policies and procedures to ensure compliance with the Records Management laws for governmental agencies, including CDD's, and to designate a Records Management Liaison Officer (RMLO) that is responsible for the records management systems implemented by the District. Towards that end, the District previously adopted a policy in 2018, and this resolution is meant to restate that existing policy with minor changes due to updates in the law that have come about since its original adoption.

Florida's Records Management Program is a cooperative effort between the Division of Library and Information Services/Bureau of Archives and Records Management and State and Local Government Agencies throughout the State of Florida. The goal of Florida's Records Management Program is to provide professional assistance to State and Local Government Agencies in managing the records and information required to conduct the business of government. Our society generates and processes information on an unprecedented scale, intensified by rapidly advancing technology and complicated by quickly evolving principles of law governing the legality and admissibility of records created or maintained by this technology.

Local governmental agencies must adhere to mandatory standards. One such mandatory standard is Rule 1B-26.003, Florida Administrative Code, Electronic Recordkeeping. This Rule provides standards for the creation, utilization, maintenance, retention, preservation, storage and disposition of electronic records.

According to the Florida Department of State/Division of Library and Information Services, there are no current notices for Rules Changes for Records Management. However, past notices posted have been:

June 28, 2023 - Records Retention Scheduling and Disposition, Rule 1B-24.003: Adopted Rule

April 6, 2023 - Records Retention Scheduling and Disposition, Rule 1B-24.003: Notice of Proposed Rule

December 27, 2022 - Records Retention Scheduling and Disposition: 1B-24.003: Notice of Development of Rulemaking

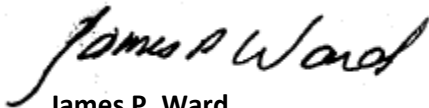
Additional records information, as well as the above references, can be found at the Florida Department of State/Division of Library and Information Services website using the following link:
<https://dos.fl.gov/library-archives/records-management/general-records-schedules/>

The fifth order of business is staff reports by the District Attorney, District Engineer, and District Asset Manager.

The balance of the agenda is standard in nature, and I look forward to seeing you at the meeting. If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

Sincerely yours,

Miromar Lakes Community Development District



James P. Ward
District Manager

The Fiscal Year 2024 meeting schedule is as follows:

December 14, 2023	January 11, 2024
February 8, 2024	March 14, 2024
April 11, 2024	May 9, 2024
June 13, 2024	July 11, 2024
August 8, 2024	September 12, 2024

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**MINUTES OF MEETING
MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Miromar Lakes Community Development District
11 was held on Tuesday, November 28, 2023, at 2:00 P.M. in the Library at the Beach Clubhouse, 18061
12 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.
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17 **Present and constituting a quorum:**

18 Alan Refkin	Chair
19 Michael Weber	Vice Chair
20 Patrick Reidy	Assistant Secretary
21 Mary LeFevre	Assistant Secretary
22 Doug Ballinger	Assistant Secretary

23 **Also present were:**

24 James P. Ward	District Manager
25 Greg Urbancic	District Attorney
26 Bruce Bernard	Asset Manager
27 Richard Freeman	Asset Manager

28 **Audience:**

29 Heather Chapman	HOA Manager
30 Rich Pomeroy	

31 All residents' names were not included with the minutes. If a resident did not identify
32 themselves or the audio file did not pick up the name, the name was not recorded in these
33 minutes.
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37 **FIRST ORDER OF BUSINESS**

38 **Call to Order/Roll Call**

39 District Manager James P. Ward called the meeting to order at approximately 2:00 p.m. He conducted
40 roll call; all Members of the Board were present, constituting a quorum.
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44 **SECOND ORDER OF BUSINESS**

45 **Consideration of Minutes**

October 12, 2023 – Regular Meeting Minutes

Mr. Ward asked if there were any additions, deletions, or corrections for the Minutes.

One correction was mentioned and made.

On MOTION made by Mary LeFevre, seconded by Mike Weber, and with all in favor, the October 12, 2023, Regular Meeting Minutes were approved as amended.

THIRD ORDER OF BUSINESS

Staff Reports

I. District Attorney

Mr. Urbancic reminded the Board about the new ethics training requirements for 2024. He indicated he would provide additional information when available. He noted the next meeting would be in January and he would keep the Board updated regarding the next Legislative Session.

Mr. Weber asked if ethics classes would be online.

Mr. Urbancic responded some classes would be online, but there would be alternatives available.

II. District Engineer

No report.

III. Asset Manager

- a) Operations Report November 1, 2023
- b) Waterway Inspection Report October 2023
- c) Water Quality Report August 2023

Mr. Richard Freeman indicated he received the proposals regarding lake bank restoration for the rip rap and Geotube repairs throughout the community. He stated the proposals were within budget. He stated if approved, the restoration would begin early next year.

Mr. Bruce Bernard listed the areas where the lake bank restoration would be done. He noted \$108,000 dollars was allocated for these repairs, and the proposals came in around \$103,000 dollars.

Mr. Freeman reported the cane toad vendor recommended placement of an additional 35 boxes at a rental cost of \$165 dollars per month and this would help mitigate the tadpoles and cane toads. He stated there was enough in the budget to cover this additional expense.

Mr. Ward asked if this cost was split with the Master HOA.

Mr. Freeman responded in the negative; he explained the CDD and the Master HOA each had their own cane toad vendor.

Mr. Bernard explained the CDD's vendor mostly skimmed the lakes and removed tadpoles, while the Master HOA's vendor collected the mature toads from land.

Mr. Refkin asked where the 35 boxes would be placed.

Mr. Bernard responded the boxes would be placed around the lakes which had the most cane toads. He noted the boxes could be moved from one place to another as needed.

Mr. Reidy asked about water vegetation.

Mr. Bernard stated he spoke with Solitude yesterday and Solitude would soon provide the estimate for the 2024 plantings. He stated Solitude felt the five year plan was going well. He noted 375 carp had been installed. He reported he was checking on the installation of rip rap along the lake shore bank in Ravenna and the installation was going well. He stated the slope was 3 to 1 and 4 to 1 in spots. He noted Ravenna was digging out the slope in places to ensure it was at the proper incline.

Mr. Weber asked how far along the Ravenna installation was.

Mr. Bernard responded the rip rap installation was 65 percent complete; another vendor would be installing the irrigation, grading, and sod.

IV. District Manager

a) No meeting December 14, 2023

b) Financial Statement for period ending October 31, 2023 (unaudited)

Mr. Ward indicated there was no meeting in December.

Mr. Reidy asked about the water quality report.

Mr. Bernard stated overall the water quality report was good. He stated the lakes were in good shape.

Mr. Reidy noted, in the financial statement, insurance was double what was originally budgeted.

Mr. Ward concurred. He stated this was the case in every one of his CDDs. He stated he had one CDD whose insurance went from \$8,000 dollars to \$70,000 dollars; Miromar Lakes was lucky its insurance rates only doubled.

FOURTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Ward asked if there were any Supervisor's requests.

Mr. Mike Weber stated regarding Ravenna and the transfer of the property to the CDD, the issue was with the need to get 100 percent approval from the residents and the lienholders in order to transfer the property which would be nearly impossible to obtain. He stated he questioned the Ravenna HOA regarding the need for 100 percent approval and the Ravenna HOA questioned two different law firms who both agreed 100 percent approval from the residents and the lienholders was required for any land transfer. He stated he understood there was a 50 percent mortgage rate in Ravenna and as such it

would be difficult to obtain 100 percent approval; therefore, the Ravenna HOA would like to grant the CDD an easement. He noted there were pros and cons to an easement and the CDD's preference was a title transfer. He stated he and Mr. Ward spoke and proposed accepting an easement under the condition that the CDD write all the legal documents regarding the easement with no input from the HOA's legal team. He indicated he would make this proposal to the Ravenna HOA.

Mr. Refkin asked how Mr. Urbancic felt about this proposal.

Mr. Urbancic responded he understood this was a unique property with unique challenges, and he could certainly prepare an easement document which would give the CDD the rights and authority needed. He stated FEMA required a fee simple title which could be a drawback if ever there were a FEMA issue. He indicated he could certainly draft an easement; it was not as good as a fee simple title, but it would still give the CDD the right to do what it needed to do. He stated it was important to determine whether Ravenna had the right to grant an easement; if it did not have the right to grant a fee simple title, it may not have the right to grant an easement.

Mr. Weber stated supposedly the Ravenna HOA had the right to grant an easement without going to the homeowners.

Mr. Urbancic stated he would like to see what Ravenna was referencing in this regard.

Mr. Reidy asked if there was any chance the South Florida Water Management District would become involved or object.

Mr. Ward stated he understood the SFWMD permit on Ravenna was in Ravenna's name currently, and the thought was this permit would be transferred to the CDD once the new multifamily site next to Ravenna, on the same permit as Ravenna, was finished being developed.

Discussion ensued regarding the docks on Ravenna's lake; the construction of a new multifamily site next to Ravenna (on the same permit as Ravenna); and the permit being transferred to the CDD for maintenance purposes upon completion of construction.

Ms. LeFevre asked what was better about having a fee simple title transfer as opposed to an easement.

Mr. Ward noted there was the FEMA issue, which he did not feel was a big issue, but when you owned the property, you had the right to do whatever you wanted on the property, and when you had an easement, you did not, you only had the right to do whatever the easement allowed you to do. He stated because this was an easement in an HOA, there would be an HOA deck overtop the land, and the HOA could always assert their rights against the CDD, although this issue has never been litigated. He stated he personally preferred title transfer, unless it was a side lot or roadway easement, but if Mr. Urbancic could write the easement in a way that the HOA was not given any right to do anything pursuant to the easement as a recordable legal document, the CDD would have a strengthened position from an ownership perspective.

Discussion ensued regarding the Ravenna HOA most likely wanting the CDD to have full rights and responsibilities for the lake bank and maintenance.

Ms. LeFevre asked if there was a way to change the Ravenna HOA documents to not require the lienholders approval of a land transfer.

Mr. Ward responded in the negative.

Mr. Weber stated Ravenna was very interested in transferring responsibility for the lake to the CDD, especially after being hit with the recent assessment for lake bank restoration.

Mr. Refkin stated he had been working with Bella Vista for a couple of years regarding transfer of its water management system to the CDD once it was in good condition. He stated the plans were all prepared for Bella Vista.

Ms. LeFevre asked what would happen if the CDD did not accept transfer of the permit or the Ravenna easement or anything. She asked what would happen if the CDD did nothing and left the situation as it was.

Mr. Ward stated the CDD was maintaining the water management system for the entire community but because of a developer who went defunct there was a part of the community (Ravenna) which was being harmed by that one event which could not be fixed properly because of an HOA document. He stated this was an extremely unusual situation which the CDD should try to take care of for Ravenna. He stated if the CDD decided not to move forward with the easement, there was no downside for the CDD other than it was hurting a portion of the community which he felt the CDD should help.

Mr. Reidy agreed. He stated the CDD should take responsibility for the maintenance of Ravenna's water management system.

Mr. Refkin agreed.

Discussion ensued regarding the benefits of taking responsibility for Ravenna's water management system, and the South Florida Water Management District permit.

Mr. Weber asked if the Board was in agreement with his easement proposal.

The Board was in agreement.

Mr. Weber indicated he would make the proposal to the Ravenna HOA and report back to the Board.

Mr. Ward noted Ravenna's attorneys could be difficult.

Mr. Ward asked if there were any audience comments or questions; there were none.

FIFTH ORDER OF BUSINESS

Announcement of Next Meeting

Announcement of Next Meeting – January 11, 2024

SIXTH ORDER OF BUSINESS

Adjournment

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237 Mr. Ward adjourned the meeting at approximately 2:35 p.m.

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**On MOTION made by Alan Refkin, seconded by Mary LeFevre, and
with all in favor, the meeting was adjourned.**

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Miromar Lakes Community Development District

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James P. Ward, Secretary

Alan Refkin, Chairman

**MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA**

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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

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Miromar Lakes Community Development District
Lee County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund, of Miromar Lakes Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



December 18, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Miromar Lakes Community Development District, Lee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$21,217,394.
- The change in the District's total net position in comparison with the prior fiscal year was \$1,351,529, an increase. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense. Depreciation expense represents amortization of capital assets purchased by the District in prior fiscal year. It does not represent cash outflows of current year's program revenues. Since depreciation expense is not a cash outflow, it is not budgeted by the District. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$2,180,172, an increase of \$394,983 in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2023	2022
Current and other assets	\$ 2,190,097	\$ 1,806,000
Capital assets, net of depreciation	33,642,529	33,831,097
Total assets	35,832,626	35,637,097
Deferred amount on refunding	114,411	128,713
Current liabilities	249,643	294,945
Long-term liabilities	14,480,000	15,605,000
Total liabilities	14,729,643	15,899,945
Net Position		
Net investment in capital assets	19,276,940	18,354,810
Restricted	889,746	877,943
Unrestricted	1,050,708	633,112
Total net position	\$ 21,217,394	\$ 19,865,865

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 2,663,341	\$ 2,698,925
Operating grants and contributions	37,874	10,290
General revenues	456	1,249
Total revenues	2,701,671	2,710,464
Expenses:		
General government	201,928	153,556
Maintenance and operations*	532,945	846,119
Bond issuance cost	-	244,015
Interest	615,269	793,822
Total expenses	1,350,142	2,037,512
Change in net position	1,351,529	672,952
Net position - beginning	19,865,865	19,192,913
Net position - ending	\$ 21,217,394	\$ 19,865,865

*Includes depreciation expense of \$188,568 and \$447,981 for the current and prior fi

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023, was \$1,350,142. The costs of the District's activities were primarily funded by program revenues. In total, expenses decreased over the prior year as a result of bond issuance costs incurred in the prior year, as well as a decrease in interest expense and maintenance expenses over the prior year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$44,115,413 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$10,472,884 has been taken, which resulted in a net book value of \$33,642,529. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$14,480,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

For the subsequent fiscal year the District anticipates an increase in maintenance expenditures associated with the infrastructure.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Miromar Lakes Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37th Street, Fort Lauderdale, FL 33308, (954) 658-4900.

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 1,060,633
Restricted assets:	
Investments	1,129,464
Capital assets:	
Nondepreciable	30,196,507
Depreciable, net	<u>3,446,022</u>
Total assets	<u>35,832,626</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding	<u>114,411</u>
Total deferred outflows of resources	<u>114,411</u>
 LIABILITIES	
Accounts payable	9,925
Accrued interest payable	239,718
Non-current liabilities:	
Due within one year	1,145,000
Due in more than one year	<u>13,335,000</u>
Total liabilities	<u>14,729,643</u>
 NET POSITION	
Net investment in capital assets	19,276,940
Restricted for debt service	889,746
Unrestricted	<u>1,050,708</u>
Total net position	<u><u>\$ 21,217,394</u></u>

See notes to the financial statements

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenue and
		Services	Grants and	Changes in
			Contributions	Net Position
				Governmental
				Activities
Primary government:				
Governmental activities:				
General government	\$ 201,928	\$ 963,445	\$ -	\$ 761,517
Maintenance and operations*	532,945	-	-	(532,945)
Interest on long-term debt	615,269	1,699,896	37,874	1,122,501
Total governmental activities	1,350,142	2,663,341	37,874	1,351,073
		General revenues:		
		Miscellaneous		456
		Total general revenues		456
		Change in net position		1,351,529
		Net position - beginning		19,865,865
		Net position - ending		<u>\$ 21,217,394</u>

*Includes depreciation expense of \$188,568 for the current fiscal year

See notes to the financial statements

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	<u>Major Funds</u>		<u>Total</u>
	<u>General</u>	<u>Debt Service</u>	<u>Governmental</u>
			<u>Funds</u>
ASSETS			
Cash and cash equivalents	\$ 1,060,633	\$ -	\$ 1,060,633
Investments	-	1,129,464	1,129,464
Total assets	<u>\$ 1,060,633</u>	<u>\$ 1,129,464</u>	<u>\$ 2,190,097</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 9,925	\$ -	\$ 9,925
Total liabilities	<u>9,925</u>	<u>-</u>	<u>9,925</u>
Fund balances:			
Restricted for:			
Debt service	-	1,129,464	1,129,464
Unassigned	1,050,708	-	1,050,708
Total fund balances	<u>1,050,708</u>	<u>1,129,464</u>	<u>2,180,172</u>
Total liabilities and fund balances	<u>\$ 1,060,633</u>	<u>\$ 1,129,464</u>	<u>\$ 2,190,097</u>

See notes to the financial statements

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 2,180,172

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

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

Cost of capital assets	44,115,413	
Accumulated depreciation	<u>(10,472,884)</u>	33,642,529

Deferred amount on refunding of debt are not reported as assets in the governmental funds. The statements of net position includes these costs, net of amortization.

114,411

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

Accrued interest payable	(239,718)	
Bonds payable	<u>(14,480,000)</u>	<u>(14,719,718)</u>

Net position of governmental activities		<u>\$ 21,217,394</u>
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See notes to the financial statements

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	<u>Major Funds</u>		<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	
REVENUES			
Special assessments	\$ 963,445	\$ 1,699,896	\$ 2,663,341
Miscellaneous revenue	456	-	456
Interest earnings	-	37,874	37,874
Total revenues	<u>963,901</u>	<u>1,737,770</u>	<u>2,701,671</u>
EXPENDITURES			
Current:			
General government	201,928	-	201,928
Maintenance and operations	344,377	-	344,377
Debt service:			
Principal	-	1,125,000	1,125,000
Interest	-	635,383	635,383
Total expenditures	<u>546,305</u>	<u>1,760,383</u>	<u>2,306,688</u>
Excess (deficiency) of revenues over (under) expenditures	417,596	(22,613)	394,983
Fund balances - beginning	<u>633,112</u>	<u>1,152,077</u>	<u>1,785,189</u>
Fund balances - ending	<u>\$ 1,050,708</u>	<u>\$ 1,129,464</u>	<u>\$ 2,180,172</u>

See notes to the financial statements

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$	394,983
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Amounts reported for governmental activities in the statement of activities are different because:

Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		1,125,000
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Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(188,568)
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Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:

Amortization of deferred amount on refunding		(14,302)
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The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.		34,416
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Change in net position of governmental activities	\$	1,351,529
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See notes to the financial statements

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Miromar Lakes Community Development District (the "District") was created on September 21, 2000 by Ordinance 2000-17 of Lee County, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Approving the hiring and firing of key personnel.
4. Financing improvements.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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

Capital Assets

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

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

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

<u>Assets</u>	<u>Years</u>
Infrastructure	10 - 30
Improvements Other Than Buildings	10

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

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources (Continued)

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

Refunding of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$14,302 was recognized as a component of interest expense in the current fiscal year.

Fund Equity/Net Position

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

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

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

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

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

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

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

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

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

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

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fund Y	\$ 965,362	AAAm	Weighted average of the fund portfolio: 24 days
US Bank Money Market	164,102	N/A	N/A
	<u>\$ 1,129,464</u>		

Custodial credit risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk.

The District's investments are held by the trustee or agent but not in the District's name.

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

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

Interest rate risk – the bond indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investment guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

The Bond Indenture limits the type of investments held using unspent proceeds. The District's investments listed above meet these requirements under the indenture.

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

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

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

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

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

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 30,196,507	\$ -	\$ -	\$ 30,196,507
Total capital assets, not being depreciated	30,196,507	-	-	30,196,507
Capital assets, being depreciated				
Infrastructure	11,841,145	-	-	11,841,145
Improvements other than buildings	2,077,761	-	-	2,077,761
Total capital assets, being depreciated	13,918,906	-	-	13,918,906
Less accumulated depreciation for:				
Infrastructure	8,206,555	188,568	-	8,395,123
Improvements other than buildings	2,077,761	-	-	2,077,761
Total accumulated depreciation	10,284,316	188,568	-	10,472,884
Total capital assets, being depreciated, net	3,634,590	(188,568)	-	3,446,022
Governmental activities capital assets, net	\$ 33,831,097	\$ (188,568)	\$ -	\$ 33,642,529

Depreciation was charged to the maintenance and operations function.

NOTE 6 - LONG TERM LIABILITIES

Series 2015

On February 10, 2015, the District issued \$19,165,000 of Capital Improvement Revenue Refunding Bonds, Series 2015 consisting of three different terms, \$3,265,000, \$6,995,000, and \$8,905,000 which bear interest at 3.5%, 5%, and 5% and mature in May 2020, May 2028, and May 2035, respectively. The Bonds were issued to refund the District's outstanding Capital Improvement Revenue Bonds, Series 2003A (the "Refunded Bonds"), pay certain costs associated with the issuance of the Bonds, and make a deposit into the Series 2015 Reserve Account. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2016 through May 1, 2035.

The Series 2015 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2015 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. During the current fiscal year the District prepaid \$20,000 of the Bonds.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to bill special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

Series 2022

On March 17, 2022, the District issued \$6,960,000 of Capital Improvement Revenue Refunding Bonds, Series 2022 due on May 1, 2032 which bear interest at a rate which increases each year starting at 2.1% and finishing at 2.9% in the year the Bonds are due. The Bonds were issued to refund District's outstanding Capital Improvement Revenue Refunding Bonds, Series 2012. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2032.

The Series 2022 Bonds are not subject to redemption at the option of the District prior to maturity. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture requires the use of proceeds to refund the Series 2022 Bonds and the procedures to be followed by the District on assessments to property owners. The District agrees to bill special assessments in annual amounts adequate to provide payment of debt service. The District was in compliance with the requirements at September 30, 2023.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2015	\$ 8,645,000	\$ -	\$ 505,000	\$ 8,140,000	\$ 510,000
Series 2022	6,960,000	-	620,000	6,340,000	635,000
Total	<u>\$ 15,605,000</u>	<u>\$ -</u>	<u>\$ 1,125,000</u>	<u>\$ 14,480,000</u>	<u>\$ 1,145,000</u>

NOTE 6 - LONG TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 1,145,000	\$ 575,324	\$ 1,720,324
2025	1,185,000	535,419	1,720,419
2026	1,225,000	492,544	1,717,544
2027	1,270,000	447,919	1,717,919
2028	1,320,000	400,739	1,720,739
2029-2033	6,620,000	1,205,844	7,825,844
2034-2035	1,715,000	129,750	1,844,750
	<u>\$ 14,480,000</u>	<u>\$ 3,787,539</u>	<u>\$ 18,267,539</u>

NOTE 7 - RISK MANAGEMENT

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

NOTE 8 - DEVELOPER TRANSACTIONS & CONCENTRATION

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 - MANAGEMENT COMPANY

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

NOTE 10 - INTERLOCAL COST-SHARING AGREEMENT

During the prior year the District entered into a cost sharing agreement with Esplanade Lake Club Community Development District ("Esplanade Lake Club") in order to split costs associated with the maintenance of a certain lake that is shared by the District and Esplanade Lake Club. The District and Esplanade Lake Club agree to allocate the proposed cost and expense of any approved project on a proportional basis based upon the units that each Party intends to assess within its boundaries in its upcoming fiscal year for annual operation and maintenance assessments as compared to the total number of units that the Parties intend to collectively assess for annual operation and maintenance assessments in the upcoming fiscal year.

The initial project addressed under this agreement for the fiscal year commencing October 1, 2022, through September 30, 2023, relates to the restoration of the fish ecosystem of the shared lake (the "Fisheries Plan"). The allocation of the cost of the Fisheries Plan will be 71.23% for the District and 28.77% for Esplanade Lake Club. The agreement shall continue through September 30, 2027, unless otherwise terminated or not renewed.

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 993,313	\$ 963,445	\$ (29,868)
Miscellaneous revenue	-	456	456
Interest earnings	75	-	(75)
Total revenues	<u>993,388</u>	<u>963,901</u>	<u>(29,487)</u>
EXPENDITURES			
Current:			
General government	171,013	201,928	(30,915)
Maintenance and operations	<u>814,300</u>	<u>344,377</u>	<u>469,923</u>
Total expenditures	<u>985,313</u>	<u>546,305</u>	<u>439,008</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 8,075</u>	417,596	<u>\$ 409,521</u>
Fund balance - beginning		<u>633,112</u>	
Fund balance - ending		<u>\$ 1,050,708</u>	

See notes to required supplementary information

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	5
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	25
Employee compensation	\$12,000
Independent contractor compensation	\$533,386
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$620.14 Debt service - \$563.45 - \$2,372.40
Special assessments collected	\$2,045,817
Outstanding Bonds:	see Note 6 for details



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

To the Board of Supervisors
Miromar Lakes Community Development District
Lee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Miromar Lakes Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated December 18, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in blue ink that reads "Brian J. Associates".

December 18, 2023



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

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

To the Board of Supervisors
Miromar Lakes Community Development District
Lee County, Florida

We have examined Miromar Lakes Community Development District, Lee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

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

Grau & Associates

December 18, 2023



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

To the Board of Supervisors
Miromar Lakes Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Miromar Lakes Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated December 18, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated December 18, 2023, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

We wish to thank Miromar Lakes Community Development District, Lee County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

December 18, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

RESOLUTION 2024-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT REAFFIRMING, RESTATING AND RE-ESTABLISHING THE DISTRICT'S ADOPTION OF AN ELECTRONIC RECORDS POLICY AND A POLICY ON THE USE OF ELECTRONIC SIGNATURES; ADDRESSING SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

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

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

WHEREAS, on June 14, 2018, the District adopted Resolution 2018-5 adopting an Electronic Records Policy and a Policy on the use of Electronic Signatures; and

WHEREAS, the District has appointed the District Manager of the District as the District's records custodian; and

WHEREAS, the District Manager deems it necessary to reaffirm, restate and re-establish the District's use of an electronic records policy and the use of electronic signatures in connection with the conduct of the District's business.

WHEREAS, the District maintains an active and continuing program for the economical and efficient management of records and provides for the designation of a Records Management Liaison Officer ("**RMLO**") as required by Section 257.36(5)(a), Florida Statutes; and

WHEREAS, Rule 1B-26.003, Florida Administrative Code, allows the District's records custodian to designate an electronic copy of an original paper record as the record (master) copy and designate the original paper copy as a duplicate; and

WHEREAS, the District desires to authorize the District's records custodian to adopt an electronic records policy as described more fully in **Exhibit A** (the "**Electronic Records Policy**"), as such policy may be amended from time to time, for creating electronic copies of original paper records, designating such electronic copies as the record (master) copy, designating such original paper copies as duplicates and destroying, or otherwise disposing of, such originals in accordance with the applicable general schedule once such originals are obsolete, superseded or the administrative value is lost; and

WHEREAS, consistent with Rule 1B-26.003, Florida Administrative Code, the District has undertaken a cost-benefit analysis to determine that the adoption of the Electronic Records Policy would be cost-effective by, among other things, the need to store paper records; and

RESOLUTION 2024-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT REAFFIRMING, RESTATING AND RE-ESTABLISHING THE DISTRICT'S ADOPTION OF AN ELECTRONIC RECORDS POLICY AND A POLICY ON THE USE OF ELECTRONIC SIGNATURES; ADDRESSING SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the District's Board of Supervisors ("**Board**") finds that it is in the best interests of the District, and most cost-effective, to adopt by resolution the Electronic Records Policy for immediate use and application; and

WHEREAS, in connection with the adoption of the Electronic Records Policy, the District finds that is important to simultaneously adopt a policy regarding the District's use of electronic signatures in connection with the conduct of the District's business.

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

SECTION 1. RECITALS. The foregoing recitals are true and correct and incorporated herein as findings of the District's Board of Supervisors.

SECTION 2. ADOPTION OF ELECTRONIC RECORDS POLICY. The District hereby authorizes the District's records custodian to implement the Electronic Records Policy substantially in the form of **Exhibit "A"** attached hereto and by reference incorporated herein.

SECTION 3. ADOPTION OF ELECTRONIC SIGNATURES POLICY. The District hereby authorizes the use of electronic signatures in connection with the conduct of the District's business and the execution of writings by the District consistent with, and to the extent permitted under, Chapter 668, Florida Statutes, as may be amended from time to time (the "**Electronic Signatures Act**"). All use of electronic signatures shall be in compliance with the Electronic Signatures Act. Pursuant to Section 668.004 of the Electronic Signatures Act, unless otherwise provided by law, an electronic signature may be used by the District to sign a writing and shall have the same force and effect as a written signature. The District Manager is authorized to implement control processes and procedures pursuant to the Electronic Signatures Act including, without limitation, Section 668.006, relating to the District's use of electronic signatures to ensure adequate integrity, security, and auditability.

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

SECTION 5. CONFLICTS. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 6. EFFECTIVE DATE. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

{Remainder of page intentionally left blank. Signatures commence on next page.}

RESOLUTION 2024-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT REAFFIRMING, RESTATING AND RE-ESTABLISHING THE DISTRICT'S ADOPTION OF AN ELECTRONIC RECORDS POLICY AND A POLICY ON THE USE OF ELECTRONIC SIGNATURES; ADDRESSING SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

PASSED AND ADOPTED by the Board of Supervisors of the Miromar Lakes Community Development District, Lee County, Florida, this 11th day of January 2024.

ATTEST:

**MIROMAR LAKES COMMUNITY DEVELOPMENT
DISTRICT**

James P. Ward, Secretary

Alan Refkin, Chairman

Exhibit A: Electronic Records Policy

EXHIBIT A

ELECTRONIC RECORDS POLICY FOR THE MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

1. PURPOSE OF ELECTRONIC RECORDS POLICY. The purpose of this Electronic Records Policy (“Policy”) is to create a more efficient and cost-effective means for retaining and managing District records by authorizing the District to designate electronic copies of original paper records as record, “master” copies, and to dispose of the duplicate original paper records.

2. DESIGNATION OF ELECTRONIC COPIES AS MASTER COPIES. It is the policy of the District to retain and manage records in accordance with, and pursuant to, Rule 1B-26.003, Florida Administrative Code, and, more specifically, to: (i) create electronic copies of original paper records, (ii) designate all such electronic copies as the record (master) copies; and (iii) destroy, or otherwise dispose of, such originals in accordance with the applicable general schedule once such originals are obsolete, superseded or the administrative value is lost. The District records custodian in his or her sole discretion may select which original paper records, if any, shall be subject to the implementation of this Policy.

All District Supervisors, officers, managers, staff, employees, and other personnel and contractors (where applicable) shall manage, protect, and maintain all records in accordance with the applicable retention schedule approved by the Division of Library and Information Services, the District’s applicable records retention rules and policies, Rule 1B-26.003, Florida Administrative Code, a copy of which is attached hereto, and this Policy.

3. DISTRICT DUTIES AND RESPONSIBILITIES. The District and the District’s record custodian shall develop and implement this Policy, all in compliance with Rule 1B-26.003(6), Florida Administrative Code, the terms of which are incorporated herein. Among other things, the District shall ensure that all records are included within records retention schedules, integrate the management of electronic records with other records and information resources management programs, incorporate electronic records management objectives, responsibilities, and authorities in pertinent District directives, establish procedures for addressing records management requirements, provide training as appropriate, etc.

4. PUBLIC RECORDS. The District shall ensure that the electronic recordkeeping systems meet all requirements for public access to records in accordance with Chapter 119, Florida Statutes. Toward that end, the District shall provide copies of electronic records to any person making a public records request, shall ensure that all District contracts do not impair the right of the public to access District records, shall maintain the confidentiality of records exempt from disclosure, and otherwise shall satisfy the requirements of Chapter 119, Florida Statutes, and Rule 1B-26.003(6)(g), Florida Administrative Code, the terms of which are incorporated herein.

5. DOCUMENTATION STANDARDS. The District shall develop and maintain adequate and up-to-date technical and descriptive documentation for each electronic recordkeeping system in compliance with Rule 1B-26.003(7), Florida Administrative Code, the terms of which are incorporated herein. Among other things, and without intending to limit the requirements of Rule 1B-26.003(7), Florida Administrative Code, the documentation shall include a narrative description of the system, the physical and technical characteristics of the system, and any other technical information needed to read or process the records.

6. CREATION AND USE OF ELECTRONIC RECORDS. The District shall comply with Rule 1B-26.003(8), Florida Administrative Code, the terms of which are incorporated herein, with respect to the creation and use of electronic records. Among other things, the District shall provide a method for authorized users to retrieve desired records, shall provide an appropriate level of security in order to maintain the integrity of the records, shall identify the open format or standard interchange format when necessary to permit the exchange of records on electronic media, and shall provide for the disposition of the records, including, when appropriate, transfer to the Florida State Archives. Before a record (master) copy is created on an electronic recordkeeping system, the record shall be uniquely identified to enable authorized personnel to retrieve, protect, and carry out the disposition of records in the system.

7. LEGAL AUTHENTICATION. Pursuant to Rule 1B-26.003(9), Florida Administrative Code, the terms of which are incorporated herein, the District shall implement the following procedures to enhance the legal admissibility of electronic records:

- a. Document that similar kinds of records generated and stored electronically are created by the same processes each time and have a standardized retrieval approach.
- b. Substantiate that security procedures prevent unauthorized addition, modification, or deletion of a record and ensure systems are protected against such problems as power interruptions.
- c. Identify the electronic media on which records are stored throughout their life cycle, the maximum time span that records remain on each storage media, and the official retention requirements as approved by the Division of Library and Information Services.

8. SELECTION OF ELECTRONIC RECORDS STORAGE MEDIA. The District shall select appropriate media and systems for the storage of electronic records throughout their life cycle pursuant to Rule 1B-26.003(10), Florida Administrative Code, the terms of which are incorporated herein. Among other things, such media and systems shall permit easy and accurate retrieval, shall retain the records in a usable format, and shall meet the standards, and be selected based on the factors, set forth in Rule 1B-26.003(10), Florida Administrative Code.

9. MAINTENANCE OF ELECTRONIC RECORDS. The District shall maintain electronic records in a manner consistent with the standards set forth in Rule 1B-26.003(11), Florida Administrative Code, the terms of which are incorporated herein.

10. RETENTION OF ELECTRONIC RECORDS. The District shall ensure that all electronic records are retained and accessible for as long as required by law and pursuant to Rule 1B-26.003(12), Florida Administrative Code, the terms of which are incorporated herein. Specifically, the District records custodian shall schedule the retention and disposition of all electronic documents, shall establish a process for recopying, reformatting and other necessary maintenance to ensure the retention and usability of electronic records throughout their authorized life cycle, and shall transfer a copy of the electronic records to the Florida State Archives at the time specified in the record retention schedule, if applicable.

11. DESTRUCTION OF ELECTRONIC RECORDS. The District shall destroy electronic records only in a manner consistent with the standards set forth in Rule 1B-26.003(13), Florida Administrative Code, the terms of which are incorporated herein. At a minimum, the District shall destroy electronic records in a manner such that any confidential or exempt information cannot practicably be read or

reconstructed, and shall ensure that recording media previously used for electronic records containing confidential or exempt information are not reused if the previously recorded information can be comprised in any way by reuse.

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Rule 1B-26.003, Florida Administrative Code

1B-26.003 Electronic Recordkeeping.

(1) These rules provide standards for record copies of public records which reside in electronic form. These requirements must be incorporated in the system design and implementation of new systems and enhancements to existing systems in which electronic records reside. Public records are those as defined by Section 119.011(12), F.S.

(2) These rules are applicable to all agencies as defined by Section 119.011(2), F.S., and establish minimum requirements for the creation, utilization, maintenance, retention, preservation, storage and disposition of electronic record copies, regardless of the media.

(3) Electronic recordkeeping systems and practices in use at the effective date of this rule that are not in compliance with the requirements of this rule may be used until the systems or practices are replaced or upgraded. New and upgraded electronic recordkeeping systems and practices created or implemented after the effective date of this rule shall comply with the requirements contained herein. If an agency cannot practicably achieve compliance with this section in relation to an upgraded system, the agency shall document the reason why it cannot do so.

(4) For the purpose of these rules:

(a) "Checksum" means a hashing algorithm or procedure for checking that electronic records have not been altered by transforming a string of characters into a usually shorter fixed-length "hash value" or key that represents the original string.

(b) "Database" means an organized collection of automated information.

(c) "Database management system" means a set of software programs that controls the organization, storage and retrieval of data (fields, records and files) in a database. It also controls the security and integrity of the database.

(d) "Digital signature" means a type of electronic signature (any letters, characters, or symbols executed with an intent to authenticate) that can be used to authenticate the identity of the sender of a message or the signer of a document and to ensure that the original content of the message or document that has been sent is unchanged. Digital signatures can be created through checksums.

(e) "Electronic record" means any information that is recorded in machine readable form.

(f) "Electronic recordkeeping system" means an automated information system for the organized collection, processing, transmission and dissemination of information in accordance with defined procedures.

(g) "Logical access controls" means those administrative controls and permissions allowing or limiting user access to a system's records and resources.

(h) "Metadata" means structured or semi-structured data about records that enables identification, access, use, understanding and preservation of those records over time.

(i) "System design" means the design of the nature and content of input, files, procedures and output, and their interrelationships.

(j) "Permanent or long-term records" means any public records as defined by Section 119.011(12), F.S., which have an established retention period of more than 10 years.

(k) "PPI" means pixels per inch and is the measurement of digital pixels on a screen or file.

(l) "Record copy" means public records specifically designated by the custodian as the official record.

(m) "Geographic information system" means a computer system for capturing, storing, checking, integrating, manipulating, analyzing and displaying data related to positions on the Earth's surface.

(n) "Open format" means a data format that is defined in complete detail, allows transformation of the data to other formats without loss of information, and is open and available to the public free of legal restrictions on use.

(o) "Unicode" means the universal character encoding standard maintained by the Unicode Consortium, providing the basis for processing, storage, and interchange of text data in any language in all modern software and information technology protocols.

(5) Agencies shall develop and maintain adequate and up-to-date technical and descriptive documentation for each electronic recordkeeping system to specify characteristics necessary for reading or processing the records. Documentation for electronic records systems shall be maintained in electronic or printed form as necessary to

ensure access to the records. The minimum documentation required is:

(a) A narrative description of the system, including all inputs and outputs of the system; the organization and contents of the files and records; policies on access and use; security controls; purpose and function of the system; update cycles or conditions and rules for adding information to the system, changing information in it, or deleting information; and the location and media in which electronic records are maintained and their retention requirements to ensure appropriate disposition of records in accordance with Chapter 1B-24, F.A.C.

(b) The physical and technical characteristics of the records, including:

1. A record layout or markup language that describes each file or field including its name, size, starting or relative position, and description of the form of the data (such as alphabetic, decimal or numeric), or

2. A data dictionary or the equivalent information associated with a database management system including a description of the relationship between data elements in databases;

(c) For information coming from geographic information systems, the physical and technical characteristics of the records must be described including a data dictionary, a quality and accuracy report and a description of the graphic data structure, such as recommended by the federal Spatial Data Transfer Standards; and,

(d) Any other technical information needed to read or process the records.

(6) Electronic recordkeeping systems that maintain record copies of public records on electronic media shall meet the following minimum requirements:

(a)1. Provide a method for all authorized users of the system to retrieve desired records;

2. Provide an appropriate level of security to ensure the integrity of the records in accordance with the requirements of Chapter 282, F.S. Security controls should include, at a minimum, physical and logical access controls, backup and recovery procedures, and training for custodians and users. Automated methods for integrity checking should be incorporated in all systems that generate and use official file copies of records. Checksums and digital signatures should be considered for all official file copies of electronic records. The use of automated integrity controls, such as checksums and digital signatures, can reduce the need for other security controls. Checksums used to protect the integrity of official file copies of records should meet the requirements of U.S. Federal Information Processing Standards Publication 180-4 (FIPS-PUB 180-4) (August 4, 2015) entitled "Secure Hash Standard (SHS)," <https://www.flrules.org/Gateway/reference.asp?No=Ref-13888> which is hereby incorporated by reference, and made a part of this rule. This publication is available from the National Institute of Standards and Technology, U.S. Department of Commerce, 100 Bureau Drive, Gaithersburg, MD 20899, and at the Internet Uniform Resource Locator: <https://csrc.nist.gov/publications/detail/fips/180-4/final>.

3. Identify the open format or standard interchange format when necessary to permit the exchange of records on electronic media between agency electronic recordkeeping systems using different software/operating systems and the conversion or migration of records on electronic media from one system to another.

4. Provide for the disposition of the records including, when appropriate, transfer to the Florida State Archives.

(b) Before a record copy is created on an electronic recordkeeping system, the record shall be uniquely identified to enable authorized personnel to retrieve, protect, and carry out the disposition of records in the system. Agencies shall ensure that records maintained in such systems can be correlated with any existing related records on paper, microfilm or other media.

(c) Systems or programs used to create, store or access record copies of electronic records must capture structural, descriptive, administrative and technical metadata standard to the system or program employed and must generate additional metadata whenever a record is moved within the system or migrated to another format or storage medium.

(7) Agencies shall implement the following procedures to enhance the legal admissibility of electronic records:

(a) Document that similar kinds of records generated and stored electronically are created by the same processes each time and have a standardized retrieval approach.

(b) Substantiate that security procedures prevent unauthorized addition, modification, or deletion of a record and ensure systems are protected against such problems as power interruptions.

(c) Identify the electronic media on which records are stored throughout their life cycle, the maximum time span that records remain on each storage media, and the official retention requirements as approved by the Division of

Library and Information Services.

(d) Professional engineer drawings and documents: Maintain in unaltered form a record copy of any and all documents signed, dated and sealed by a professional engineer prior to or upon submission to the agency. The record copy of signed, dated and sealed documents must be retained in unaltered form for the duration of the record's retention period. This provision does not prohibit agencies from scanning the unaltered document and maintaining the scanned copy as the record copy.

(e) State agencies shall, and other agencies are encouraged to, establish and maintain integrity controls for record copies of electronic records in accordance with the requirements of Chapter 282, F.S.

(8) For storing record copies of electronic public records throughout their life cycle, agencies shall select appropriate media and systems which meet the following requirements:

(a) Permit easy and accurate retrieval in a timely fashion;

(b) Retain the records in a usable format until their authorized disposition and, when appropriate, meet the requirements necessary for transfer to the Florida State Archives.

(c) Agencies shall not use the following for the storage of record copies of permanent or long-term records:

1. Flash memory media (such as thumb drives, SD cards, CF cards, micro-SD cards);
2. Audio cassette tape;
3. VHS video cassette tape;
4. Floppy disks.

(d) Permanent or long-term records may be stored using one or more of the following methods:

1. Hard drive, preferably high-reliability, solid-state drive (SSD); spinning hard disk drive (HDD) is also acceptable;
2. Optical disc, preferably write-once discs with an inert dye layer;
3. Polyester-based magnetic data tape;
4. Cloud storage, preferably high-reliability, web-based storage services.

(e) Standard. A scanning density with a minimum of 300 PPI is required for scanned images created by the agency from hard copy permanent or long-term records.

(f) Record copies of scanned images created by the agency from hard copy permanent or long-term records must be stored in accordance with a published International Organization for Standardization (ISO) open standard image format.

(g) The following factors are to be considered before selecting a storage media or converting from one media to another:

1. The authorized retention of the records as determined during the scheduling process;
2. The maintenance necessary to retain the records;
3. The cost of storing and retrieving the records;
4. The access time to retrieve stored records;
5. The portability of the medium (that is, selecting a medium that can be read by equipment offered by multiple manufacturers); and,
6. The ability to transfer the information from one medium to another, such as from optical disk to magnetic tape.

(9)(a) Agencies shall back up electronic records on a regular basis to safeguard against the loss of information due to equipment malfunctions, human error or other disaster. Additional backups are strongly recommended for permanent and long-term records. Backups created for disaster recovery purposes, and all preservation duplicates of permanent or long-term records, shall be maintained in an off-site storage facility, which may include cloud storage, geographically separated from the risks associated with the agency's location. The storage environment must be maintained at constant temperature (below 68 degrees Fahrenheit) and relative humidity (30 to 45 percent) levels. Storage and handling of permanent or long-term records on magnetic tape shall conform to the standards contained in Standard AES22-1997 (r2008) "AES recommended practice for audio preservation and restoration – Storage and handling – Storage of polyester-base magnetic tape" <https://www.flrules.org/Gateway/reference.asp?No=Ref-13889> (published 1997, reaffirmed 2003 and 2008, stabilized 2012) which is hereby incorporated by reference and made a part of this rule. This publication is available

from the Audio Engineering Society, Incorporated at the Internet Uniform Resource Locator: <https://www.aes.org/publications/standards/search.cfm?docID=25>. If an agency cannot practicably maintain backups and preservation duplicates as required in this section, the agency shall document the reasons why it cannot do so. Other electronic records media should be stored in a cool, dry, dark environment when possible (maximum temperature 73 degrees Fahrenheit, relative humidity 20-50 percent).

(b) Agencies shall annually read a statistical sample of all electronic media containing permanent or long-term records to identify any loss of information and to discover and correct the cause of data loss.

(c) Agencies shall conduct data integrity testing on all media containing permanent or long-term electronic records at least every 10 years and verify that the media are free of permanent errors. More frequent testing (e.g. at least every 5 years) is highly recommended. If a checksum was previously run on the digital media, testing can be conducted by running the same checksum.

(d) Agencies shall rewind tape reels immediately before use to restore proper tension, or at a minimum every three years. When tapes with extreme cases of degradation are discovered, they should be rewound to avoid more permanent damage and copied to new media as soon as possible. Tapes shall be played continuously from end to end to ensure even packing. Tapes shall be stored so that the tape is all on one reel or hub. The requirement for rewinding does not apply to tape cartridges.

(e) External labels (or the equivalent automated management system) for electronic recording media used to store permanent or long-term records shall provide unique identification for each storage media, including:

1. The name of the organizational unit responsible for the data;
2. System title, including the version number of the application;
3. Special security requirements or restrictions on access, if any; and,
4. Software in use at the time of creation.

(f) Standard. For all media used to store permanent or long-term electronic records, agencies shall maintain human readable information specifying recording methods, formats, languages, dependencies and schema sufficient to ensure continued access to, and intellectual control over, the records. Additionally, the following information shall be maintained for each media used to store permanent or long-term electronic records:

1. File title;
2. Dates of creation;
3. Dates of coverage; and,
4. Character code/software dependency.

(g) Electronic records storage media shall not be stored closer than 6 feet to sources of magnetic fields, including generators, elevators, transformers, loudspeakers, microphones, headphones, magnetic cabinet latches and magnetized tools.

(h) Electronic records on magnetic tape or disk shall not be stored in metal containers unless the metal is non-magnetic. Storage containers shall be resistant to impact, dust intrusion and moisture. Compact disks shall be stored in hard cases, and not in cardboard, paper or flimsy sleeves.

(i) Agencies shall ensure that record copies of electronic records are maintained by personnel properly trained in the use and handling of the records and associated equipment.

(j) Agencies shall establish and adopt procedures for external labeling of physical storage media and for descriptive file naming and/or labeling of electronic files and directories so that all authorized users can identify and retrieve the stored information.

(k) Agencies shall convert storage media to provide compatibility with the agency's current hardware and software to ensure that information is not lost due to changing technology or deterioration of storage media. Before conversion of information to different media, agencies must determine that authorized disposition of the electronic records can be implemented after conversion. Permanent or long-term electronic records shall be transferred to new media compliant with this rule as needed to prevent loss of information due to changing technology or deterioration of storage media.

(10) Each agency is responsible for ensuring the continued accessibility and readability of public records throughout the entire life cycle regardless of the format or media in which the records are maintained.

Agencies shall establish policies and procedures to ensure that electronic records and their documentation are retained and accessible as long as needed. These procedures shall include provisions for:

(a) Scheduling the retention and disposition of all electronic records, as well as related access documentation and indexes, in accordance with the provisions of Chapter 1B-24, F.A.C.

(b) Establishing procedures for regular recopying, reformatting and other necessary maintenance to ensure the retention and usability of the electronic records throughout their authorized life cycle.

(c) Transferring a copy of the electronic records and any related documentation and indexes to the Florida State Archives at the time specified in the records retention schedule, if applicable. Transfer may take place at an earlier date if convenient for both the agency and the Archives.

(11) Electronic records may be destroyed only in accordance with the provisions of Chapter 1B-24, F.A.C.

Rulemaking Authority 257.14, 257.36(1), 257.36(6) FS. Law Implemented 257.36(1)(a) FS. History—New 8-16-92, Amended 5-13-03, 5-21-08, 12-6-21.

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

**Monthly Asset Manager's Report
November 2023**

Prepared For:
James Ward
District Manager

Prepared By:



Calvin, Giordano & Associates, Inc.

A SAFEbuilt® COMPANY

CGA Project No. 13-5692
December 1, 2023

**MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

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MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

I. PURPOSE

The purpose of this report is to provide the District Manager with an update on recent inspection-related activities. We will continue to provide updated monthly inspection reports on the status of ongoing field activities.

II. CURRENT ASSET UPDATES

1. Lake Maintenance
2. Capital
3. Corrective Actions

1. Lake Maintenance

- At Miromar Lakes the grasses, brushes, and invasive weeds were treated along the southern shoreline of lake 5, northern shoreline of lake 6, beach club and lakes 6F, 6J, and 6K.
- Torpedo grass along some of the Peninsula/Portofino canals was selectively treated as well. Planktonic algae were treated in lakes 6J, 6R, 3D, and 6K. Lake dye was added to lake 3D to aid in algae control and to improve aesthetics.
- Lake 3D continues to have planktonic algae blooms even after previous treatments and dye. A sample was taken to determine what is influencing the consistent blooms. Results will help the aquatic vendor determine a suitable treatment plan.
- Additionally, floating eel grass stems blown into the coves of the peninsula marina were treated. Submerged aquatic vegetation (Marine Naiad) that remained along the peninsula beach shoreline was treated as well. Treatment for submerged aquatic vegetation in the peninsula coves has appeared to be effective. More monitoring will be needed next month by both, to determine if the area needs follow-up treatment.
- Water levels were normal but higher than last month. Most likely due to recent rain. Site inspections were conducted on all other lakes and sites.

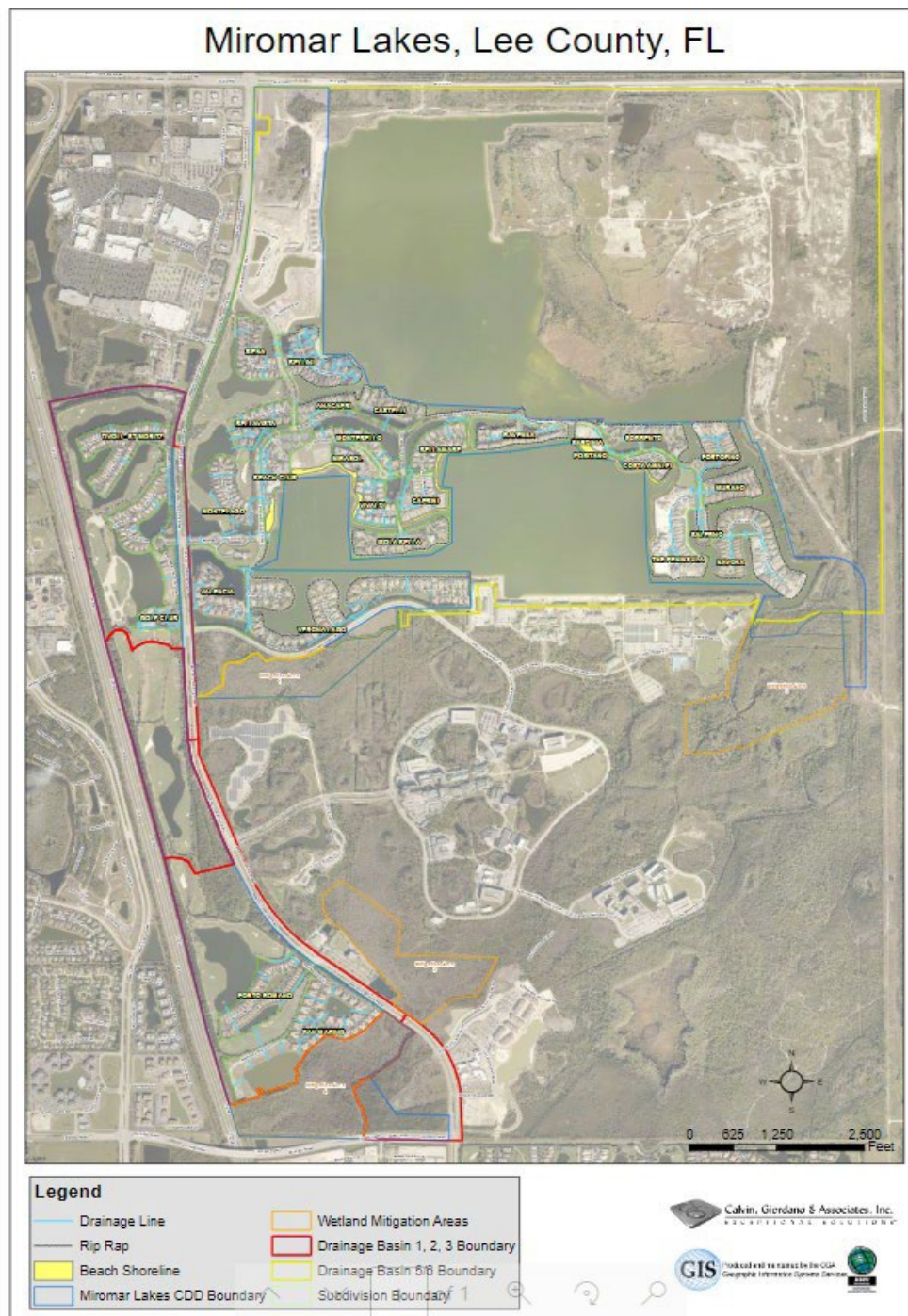
2. Capital

- The recent vegetation treatments around the peninsula have done a good job at knocking back the vegetation. In these same areas, planktonic algae started growing as the vegetation died. Over the past month the aquatic vendor needs to better define where and when to treat versus where and when to tolerate vegetation growth. Moving forward, the idea is to minimize planktonic algae growing as a result of vegetation treatments by treating them sooner when applicable.
- The emergent vegetation installed earlier this year is doing well and is advancing as desired.
- The aquatic vendor will finish drafting the 2024 management recommendations and should have this back the first week in December.

3. *Corrective Actions*

- Aquatic vendor needs to continue their efforts in controlling spike rush and algae. The CDD staff will continue to push the aquatic vendor to maintain the lakes to the CDD standard.
- Periodic inspection of Ravenna riprap shoreline installation will take place.

III. LOCATION MAP



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IV. DISTRICT ASSET MANAGERS PHOTOS



Grasses that need attention in San Marino Lake.



Riprap repair in the Ravenna community.



Riprap repair in the Ravenna community.



Riprap repair in the Ravenna community.

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

**Monthly Asset Manager's Report
December 2023**

Prepared For:
James Ward
District Manager

Prepared By:



Calvin, Giordano & Associates, Inc.

A SAFEbuilt® COMPANY

CGA Project No. 13-5692
January 1, 2024

**MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

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MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

I. PURPOSE

The purpose of this report is to provide the District Manager with an update on recent inspection-related activities. We will continue to provide updated monthly inspection reports on the status of ongoing field activities.

II. CURRENT ASSET UPDATES

1. Lake Maintenance
2. Fishery
3. Corrective Actions

1. Lake Maintenance

- Treated grasses, brushes, and invasive weeds along the southern shoreline of lakes 1B, 6D, 6B, 6C, 6E, 6I, 6K, 6M, 6N, 6O, 6R, 3D, 3E, and the Isola Bella peninsulas. Lake 6I was also treated for cattails and floating aquatic vegetation (giant duckweed).
- After sampling lake 3D and properly identifying the type of algae, the vendor was able to determine what type of treatment was needed to mitigate the bloom. Treatment was determined to be effective, and the overall aesthetic of the lake has improved. Lake dye and bioaugmentation (bacteria) was added as a precautionary measure to prevent future algae blooms. Lake 6R received lake dye for algae control.
- New growth of submersed vegetation (hydrilla) was observed and treated at the beach club cabanas. Treatment appeared to be effective. This area will continue to be monitored and any new growth will be treated as needed. Dead floating vegetation was netted out along the sea wall of the peninsula marina.
- Due to high winds on 12/15 our regular scheduled service (20-30mph), a thorough site inspection was done on all lakes. Emergent aquatic vegetation (Bladderwort) in lake 6K was hand pulled during this visit and more floating dead submersed vegetation was physically removed from the peninsula marina.
- Water levels were normal but have risen slightly due to recent rain.

2. Fishery

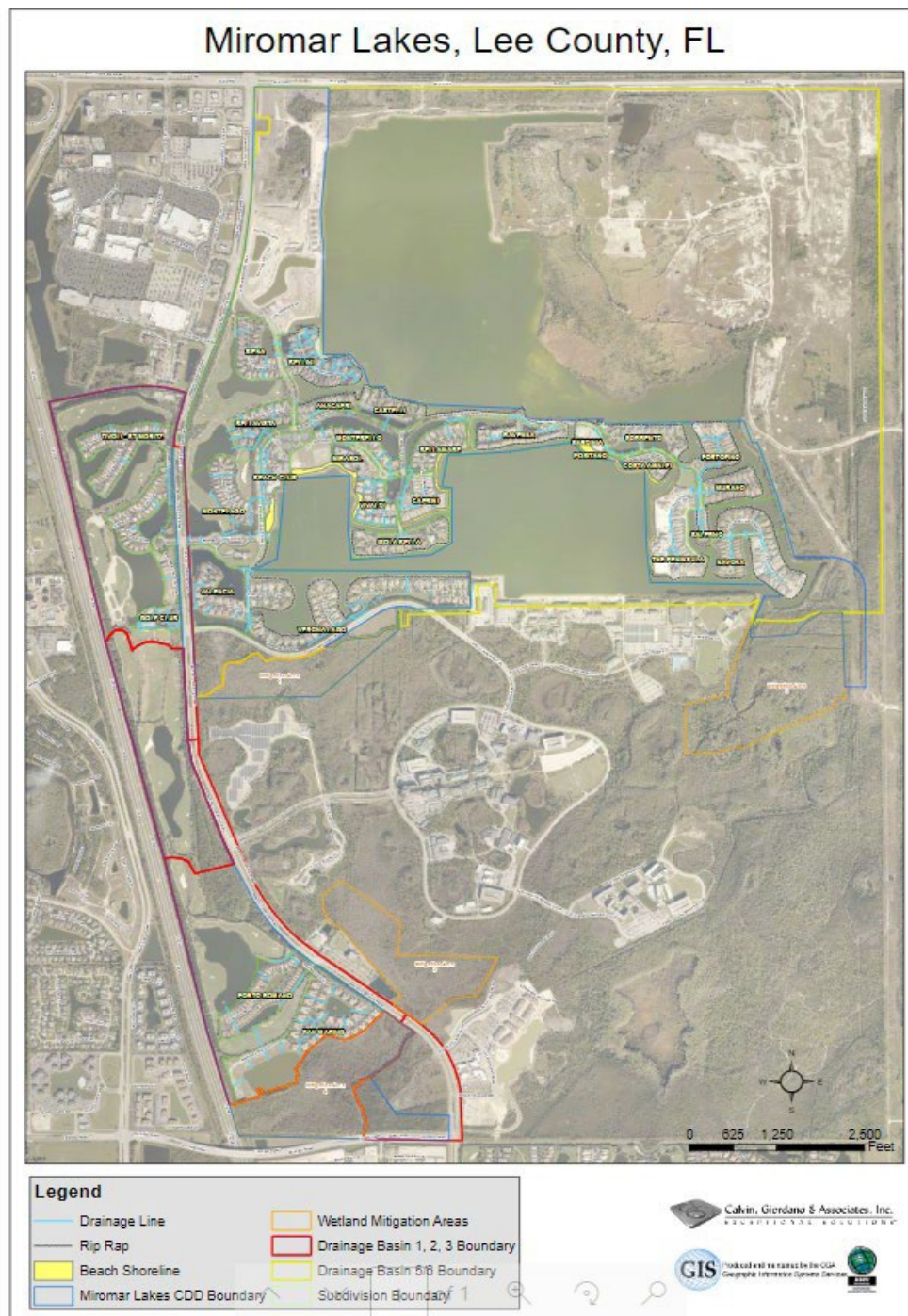
- Overall, the lake is trending in a positive direction. A balance of patience, active management and good communication are necessary over the next few years as the lake continues to shift back towards a favorable state.
- The recently installed emergent vegetation has done well over the past year and is currently filling in and maturing. The best approach (at this time) for these shallow water emergent species is to let them continue to grow and establish on their own rather than adding more. The reason for this is because they have been planted in most of the areas where they can grow and will be tolerated. Adding more to the existing areas will increase their overall footprint by less than one acre, and it does not justify spending \$40,000 or more to establish such a small area that may fill in naturally. In another 12 months we can revisit this action and verify if this decision should be reconsidered.
- There are still 20-25 acres of open water less than 5 feet deep along the west, southwest and south side of the preserve that would serve as an ideal area for fragrant white-water lilies to establish. The reason for this species of plant is because it can grow in deeper water than the other emergent plants that have been installed, and because Grass Carp will not attack it once it matures. These 25 acres of water teamed with the other 10+ acres of shallow-water emergent species will provide 33-50% of the vegetative cover needed to maintain a healthy ecosystem. The key here is that these vegetation species are easy to control with herbicides, and Grass Carp do not eat them.

- Based on the rapid establishment of the submersed vegetation throughout the lake, the vendor is recommending electrofishing the lake this January to better understand how the fishery has responded to the improvement in habitat. Following electrofishing in January, we would be in a position to verify the need for, as well as prioritize next steps related to improving fish cover, reducing undesired fish species, stocking key fish species that are currently lacking (Bluegill and Redear Sunfish), etc.
- Other items for consideration in 2024 are to make longer-term improvements to the outflow weir barrier, possibly increase vegetation monitoring efforts to ensure fast growing plants are treated prior to becoming problematic (reducing the number of complaints as well as reducing the risk of blue-green algae blooms), and possibly stocking a low number of Grass Carp (approximately 150 fish) to help keep submersed vegetation species in check. Also, CDD staff will check artificial reef pricing and installation locations.

3. *Corrective Actions*

- The riprap vendor has completed the installation in Ravenna and is currently working on bank sod restoration.
- The aquatic vendor needs to stay on top of floating weeds and vegetation.

III. LOCATION MAP



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IV. DISTRICT ASSET MANAGERS PHOTOS



Rip Rap restoration in Ravenna.



Rip Rap restoration in Ravenna.



Rip Rap restoration in Ravenna.



Rip Rap restoration in Ravenna.

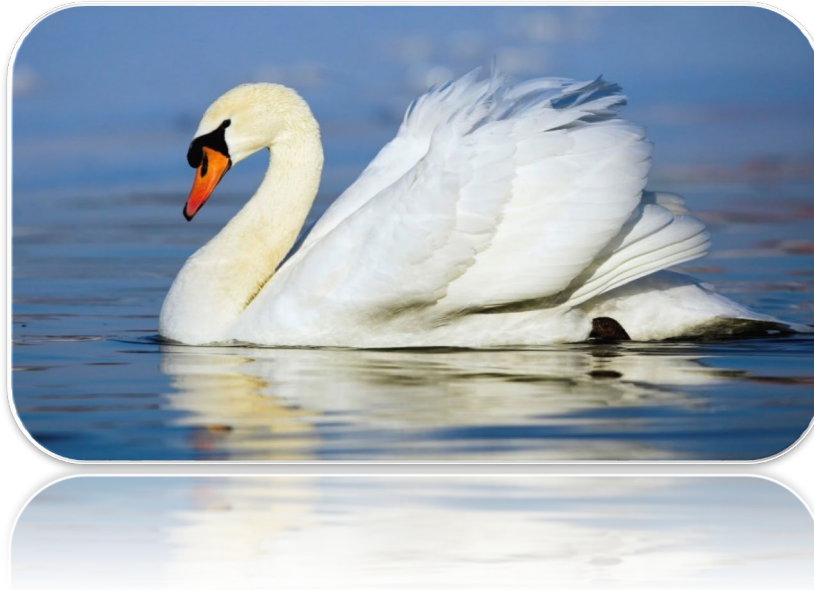


Rip Rap restoration in Ravenna.



Rip Rap restoration in Ravenna.

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - NOVEMBER 2023

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Miromar Lakes Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending November 30, 2023

	Governmental Funds					Capital Projects Fund	Account Groups		Totals (Memorandum Only)
	Debt Service Funds				General Long		General Fixed		
	General Fund	Series 2012	Series 2015	Series 2022	Term Debt		Assets		
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 1,560,072	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,560,072
Debt Service Fund	-	-	-	-	-	-	-	-	-
Interest Account	-	-	-	0	-	-	-	-	0
Sinking Account	-	-	-	0	-	-	-	-	0
Reserve Account	-	-	452,250	-	-	-	-	-	452,250
Revenue	-	-	322,575	88,444	-	-	-	-	411,019
Prepayment Account	-	-	-	-	-	-	-	-	-
Escrow Fund Account	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-
Due from Other Funds									
General Fund	-	-	126,530	177,525	-	-	-	-	304,055
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
Market Valuation Adjustments									
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	1,167,324	-	-	1,167,324
Amount to be Provided by Debt Service Funds	-	-	-	-	-	14,457,676	-	-	14,457,676
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 1,560,072	\$ -	\$ 901,355	\$ 265,969	\$ -	\$ 15,625,000	\$ 36,514,917	-	\$ 54,867,313

Unaudited

Prepared by:
JPWARD and Associates, LLC

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending November 30, 2023

	Governmental Funds					Capital Projects Fund	Account Groups		Totals (Memorandum Only)
	Debt Service Funds				General Long		General Fixed		
	General Fund	Series 2012	Series 2015	Series 2022	Series 2022		Term Debt	Assets	
Liabilities									
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds									
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	304,055	-	-	-	-	-	-	-	304,055
Other Developer	-	-	-	-	-	-	-	-	-
Bonds Payable									
Current Portion - Series 2012	-	-	-	-	-	0	-	-	-
Current Portion - Series 2015	-	-	-	-	-	510,000	-	-	510,000
Current Portion - Series 2022	-	-	-	-	-	635,000	-	-	635,000
Long Term - Series 2012	-	-	-	-	-	0	-	-	-
Long Term - Series 2015	-	-	-	-	-	8,140,000	-	-	8,140,000
Long Term - Series 2022	-	-	-	-	-	6,340,000	-	-	6,340,000
Total Liabilities	\$ 304,055	\$ -	\$ -	\$ -	\$ -	\$ 15,625,000	\$ -	\$ -	\$ 15,929,055
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	36,514,917	-	36,514,917
Fund Balance	-	-	-	-	-	-	-	-	-
Restricted									
Beginning: October 1, 2023 (Unaudited)	-	690,801	965,334	164,130	-	-	-	-	1,820,265
Results from Current Operations	-	(690,801)	(63,979)	101,839	-	-	-	-	(652,941)
Unassigned									
Beginning: October 1, 2023 (Unaudited)	1,050,708	-	-	-	-	-	-	-	-
Allocation of Fund Balance									
System-Wide Reserves	200,000	-	-	-	-	-	-	-	-
Reserve For First Three Months Operations	850,708	-	-	-	-	-	-	-	850,708
Results of Current Operations	205,310	-	-	-	-	-	-	-	205,310
Total Fund Equity and Other Credits	\$ 1,256,017	\$ 0	\$ 901,355	\$ 265,969	\$ -	\$ -	\$ 36,514,917	\$ -	\$ 38,938,258
Total Liabilities, Fund Equity and Other Credits	\$ 1,560,072	\$ 0	\$ 901,355	\$ 265,969	\$ -	\$ 15,625,000	\$ 36,514,917	\$ -	\$ 54,867,313

Unaudited

Prepared by:
JWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	-	N/A
Interest					
Interest - General Checking	-	-	-	75	0%
Special Assessment Revenue					
Special Assessments - On-Roll	2,741	220,479	223,220	1,007,091	22%
Special Assessments - Off-Roll	45,253	-	45,253	181,010	25%
Miscellaneous Revenue	-	-	-	-	N/A
Easement Encroachments	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 47,993	\$ 220,479	268,472	\$ 1,188,176	23%
Expenditures and Other Uses					
Legislative					
Board of Supervisor's - Fees	1,000	1,000	2,000	12,000	17%
Board of Supervisor's - Taxes	77	77	153	918	17%
Executive					
Professional Management	3,500	3,500	7,000	42,000	17%
Financial and Administrative					
Audit Services	-	-	-	4,500	0%
Accounting Services	-	-	-	-	N/A
Assessment Roll Services	1,500	1,500	3,000	18,000	17%
Arbitrage	-	-	-	1,500	0%
Bond Re-amortization	-	-	-	-	N/A
Other Contractual Services					
Legal Advertising	-	-	-	1,200	0%
Trustee Services	-	-	-	9,300	0%
Dissemination	-	-	-	-	N/A
Bond Amortization Schedules	-	-	-	-	N/A
Property Appraiser/Tax Collector Fees	-	1,291	1,291	1,300	99%
Bank Services	-	-	-	250	0%
Travel and Per Diem	-	-	-	-	N/A
Communications & Freight Services					

Unaudited

Prepared by:
JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	70	362	432	300	144%
Insurance	17,300	-	17,300	8,100	214%
Printing & Binding	-	-	-	300	0%
Website Maintenance	-	-	-	1,200	0%
Office Supplies	-	-	-	-	N/A
Subscription & Memberships	-	175	175	175	100%
Legal Services					
Legal - General Counsel	-	215	215	18,000	1%
Legal - Encroachments	-	-	-	-	N/A
Other General Government Services					
Engineering Services - General Services	-	-	-	7,000	0%
Asset Maps/Cost Estimates	-	-	-	-	N/A
Asset Administrative Services	-	833	833	10,000	8%
Reserve Analysis	-	-	-	-	N/A
Encroachment Agreements	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
Sub-Total:	23,447	8,952	32,399	136,043	24%
Stormwater Management Services					
Professional Services					
Asset Management	-	3,833	3,833	46,000	8%
NPDES	-	1,551	1,551	3,500	44%
Mitigation Monitoring	-	-	-	-	N/A
Stormwater Management Services					
Water MGT - Debris Removal	-	-	-	-	N/A
Utility Services					
Electric - Aeration Systems	299	539	838	5,000	17%
Repairs & Maintenance					
Lake System					
Aquatic Weed Control	-	5,350	5,350	80,000	7%
Lake Bank Maintenance	-	735	735	2,500	29%
Water Quality Testing	-	-	-	19,000	0%
Water Control Structures	-	9,000	9,000	28,000	32%
Grass Carp Installation	-	-	-	-	N/A

Unaudited

Prepared by:
JPWARD and Associates, LLC

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Litoral Shelf Barrier/Replanting	-	-	-	-	N/A
Cane Toad Removal	-	3,200	3,200	37,000	9%
Midge Fly Control	-	-	-	35,000	0%
Aeration System	-	804	804	8,000	10%
Fish Re-Stocking	-	695	695	98,000	1%
Contingencies	-	-	-	15,375	0%
Wetland System					
Routine Maintenance	-	3,607	3,607	54,000	7%
Water Quality Testing	-	-	-	-	N/A
Contingencies	-	-	-	2,700	0%
Capital Outlay					
Aeration Systems	-	-	-	12,000	0%
Littortol Shelf Replanting/Barrier	-	-	-	6,000	0%
Lake Bank Restoration	-	900	900	108,500	1%
Turbidity Screens	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	N/A
Video Stormwater Pipes/Repairs	-	250	250	52,000	0%
Contingencies	-	-	-	-	N/A
Sub-Total:	299	30,465	30,763	612,575	5%
Other Current Charges					
Hendry County - Panther Habitat Taxes	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	N/A
Reserves for General Fund					
Water Management System	-	-	-	-	N/A
Disaster Relief Reserve	-	-	-	-	N/A
Sub-Total:	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 23,746	\$ 39,417	\$ 63,163	\$ 748,618	8%
Net Increase/ (Decrease) in Fund Balance	24,248	181,062	205,310	439,558	
Fund Balance - Beginning	1,050,708	1,074,955	1,050,708	1,050,708	
Fund Balance - Ending	\$ 1,074,955	\$ 1,256,017	1,256,017	\$ 1,490,266	

Unaudited

Prepared by:
JPWARD and Associates, LLC

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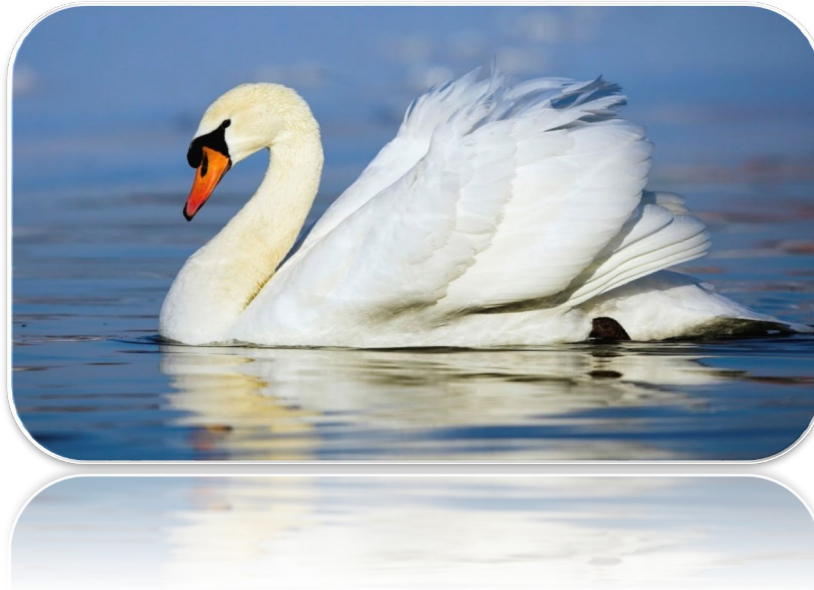
Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Reserve Account	1,836	1,903	3,739	12,000	31%
Interest Account	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	2,070	2,175	4,244	20	21222%
Special Assessment Revenue					
Special Assessments - On-Roll	1,615	129,922	131,537	593,699	22%
Special Assessments - Off-Roll	-	-	-	325,534	0%
Special Assessments - Prepayments	-	-	-	-	N/A
Net Inc (Dec) Fair Value Investments	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5,520	\$ 134,000	\$ 139,521	\$ 931,253	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2015 Bonds	-	-	-	\$ 510,000	0%
Principal Debt Service - Early Redemptions					
Series 2015 Bonds	-	-	-	-	N/A
Interest Expense					
Series 2015 Bonds	-	203,500	203,500	407,250	50%
Original Issue Discount	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 203,500	203,500	\$ 917,250	N/A
Net Increase/ (Decrease) in Fund Balance	5,520	(69,500)	(63,979)	14,003	
Fund Balance - Beginning	965,334	970,854	965,334	-	
Fund Balance - Ending	\$ 970,854	\$ 901,355	901,355	\$ 14,003	

Miromar Lakes Community Development District
Debt Service Fund - Series 2022 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Reserve Account	-	-	-	-	N/A
Interest Account	0	0	0	-	N/A
Sinking Fund Account	-	-	-	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	701	749	1,450	-	N/A
Escrow Fund Account	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	2,266	182,285	184,551	856,835	22%
Special Assessments - Off-Roll	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	N/A
Net Inc (Dec) Fair Value Investments	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 2,967	\$ 183,034	\$ 186,001	\$ 856,835	N/A
Expenditures and Other Uses					
Debt Service					
Principal Debt Service - Mandatory					
Series 2022 Bonds	-	-	-	\$ 635,000	N/A
Principal Debt Service - Early Redemptions					
Series 2022 Bonds	-	-	-	-	N/A
Interest Expense					
Series 2022 Bonds	-	84,162	84,162	168,324	N/A
Original Issue Discount	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 84,162	\$ 84,162	\$ 803,324	N/A
Net Increase/ (Decrease) in Fund Balance	2,967	98,872	101,839	53,511	
Fund Balance - Beginning	164,130	167,097	164,130	-	
Fund Balance - Ending	\$ 167,097	\$ 265,969	265,969	\$ 53,511	

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 2023

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Miromar Lakes Community Development District

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JPWard & Associates, LLC

**2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308**

Miromar Lakes Community Development District
Balance Sheet
for the Period Ending December 31, 2023

	Governmental Funds					Capital Projects Fund	Account Groups		Totals (Memorandum Only)
	Debt Service Funds				General Long Term Debt		General Fixed Assets		
	General Fund	Series 2012	Series 2015	Series 2022					
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 1,910,256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,910,256
Debt Service Fund	-	-	-	-	-	-	-	-	-
Interest Account	-	-	-	0	-	-	-	-	0
Sinking Account	-	-	-	0	-	-	-	-	0
Reserve Account	-	-	452,250	-	-	-	-	-	452,250
Revenue	-	-	785,683	734,142	-	-	-	-	1,519,825
Prepayment Account	-	-	-	-	-	-	-	-	-
Escrow Fund Account	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-
Due from Other Funds									
General Fund	-	-	29,822	41,841	-	-	-	-	71,663
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	2,043,739	-	-	2,043,739
Amount to be Provided by Debt Service Funds	-	-	-	-	-	13,581,262	-	-	13,581,262
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	36,514,917	-	36,514,917
Total Assets	\$ 1,910,256	\$ -	\$ 1,267,755	\$ 775,983	\$ -	\$ 15,625,000	\$ 36,514,917	\$ -	\$ 56,093,911
Liabilities									
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds									
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	71,663	-	-	-	-	-	-	-	71,663
Other Developer	-	-	-	-	-	-	-	-	-
Bonds Payable									
Current Portion - Series 2012	-	-	-	-	-	0	-	-	-
Current Portion - Series 2015	-	-	-	-	-	510,000	-	-	510,000
Current Portion - Series 2022	-	-	-	-	-	635,000	-	-	635,000
Long Term - Series 2012	-	-	-	-	-	0	-	-	-
Long Term - Series 2015	-	-	-	-	-	8,140,000	-	-	8,140,000
Long Term - Series 2022	-	-	-	-	-	6,340,000	-	-	6,340,000
Total Liabilities	\$ 71,663	\$ -	\$ -	\$ -	\$ -	\$ 15,625,000	\$ -	\$ -	\$ 15,696,663
Fund Equity and Other Credits									
Investment in General Fixed Assets	-	-	-	-	-	-	36,514,917	-	36,514,917
Fund Balance	-	-	-	-	-	-	-	-	-
Restricted									
Beginning: October 1, 2023 (Unaudited)	-	690,801	965,334	164,130	-	-	-	-	1,820,265
Results from Current Operations	-	(690,801)	302,421	611,854	-	-	-	-	223,474
Unassigned									
Beginning: October 1, 2023 (Unaudited)	1,050,708	-	-	-	-	-	-	-	-
Allocation of Fund Balance									
System-Wide Reserves	200,000	-	-	-	-	-	-	-	-
Reserve For First Three Months Operations	850,708	-	-	-	-	-	-	-	850,708
Results of Current Operations	787,885	-	-	-	-	-	-	-	787,885
Total Fund Equity and Other Credits	\$ 1,838,593	\$ 0	\$ 1,267,755	\$ 775,983	\$ -	\$ -	\$ 36,514,917	\$ -	\$ 40,397,248
Total Liabilities, Fund Equity and Other Credits	\$ 1,910,256	\$ 0	\$ 1,267,755	\$ 775,983	\$ -	\$ 15,625,000	\$ 36,514,917	\$ -	\$ 56,093,911

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	-	N/A
Interest						
Interest - General Checking	-	-	-	-	75	0%
Special Assessment Revenue						
Special Assessments - On-Roll	2,741	220,479	616,438	839,658	1,007,091	83%
Special Assessments - Off-Roll	45,253	-	-	45,253	181,010	25%
Miscellaneous Revenue	-	-	-	-	-	N/A
Easement Encroachments	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 47,993	\$ 220,479	\$ 616,438	884,910	\$ 1,188,176	74%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's - Fees	1,000	1,000	1,000	3,000	12,000	25%
Board of Supervisor's - Taxes	77	77	77	230	918	25%
Executive						
Professional Management	3,500	3,500	3,500	10,500	42,000	25%
Financial and Administrative						
Audit Services	-	-	3,800	3,800	4,500	84%
Accounting Services	-	-	750	750	-	N/A
Assessment Roll Services	1,500	1,500	9,750	12,750	18,000	71%
Arbitrage	-	-	500	500	1,500	33%
Bond Re-amortization	-	-	-	-	-	N/A
Other Contractual Services						
Legal Advertising	-	-	252	252	1,200	21%
Trustee Services	-	-	-	-	9,300	0%
Dissemination	-	-	-	-	-	N/A
Bond Amortization Schedules	-	-	-	-	-	N/A
Property Appraiser/Tax Collector Fees	-	1,291	-	1,291	1,300	99%
Bank Services	-	-	-	-	250	0%
Travel and Per Diem	-	-	-	-	-	N/A
Communications & Freight Services						
Postage, Freight & Messenger	70	362	70	502	300	167%
Insurance	17,300	-	-	17,300	8,100	214%
Printing & Binding	-	-	-	-	300	0%
Website Maintenance	-	-	-	-	1,200	0%
Office Supplies	-	-	-	-	-	N/A
Subscription & Memberships	-	175	-	175	175	100%
Legal Services						

Prepared by:

Unaudited

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	215	508	723	18,000	4%
Legal - Encroachments	-	-	-	-	-	N/A
Other General Government Services						
Engineering Services - General Services	-	-	-	-	7,000	0%
Asset Maps/Cost Estimates	-	-	-	-	-	N/A
Asset Administrative Services	-	833	833	1,667	10,000	17%
Reserve Analysis	-	-	-	-	-	N/A
Encroachment Agreements	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	N/A
Sub-Total:	23,447	8,952	21,040	53,439	136,043	39%
Stormwater Management Services						
Professional Services						
Asset Management	-	3,833	3,833	7,667	46,000	17%
NPDES	-	1,551	-	1,551	3,500	44%
Mitigation Monitoring	-	-	-	-	-	N/A
Stormwater Management Services						
Water MGT - Debris Removal	-			-	-	N/A
Utility Services						
Electric - Aeration Systems	299	539	579	1,417	5,000	28%
Repairs & Maintenance						
Lake System						
Aquatic Weed Control	-	5,350	-	5,350	80,000	7%
Lake Bank Maintenance	-	735	-	735	2,500	29%
Water Quality Testing	-	-	4,660	4,660	19,000	25%
Water Control Structures	-	9,000	-	9,000	28,000	32%
Grass Carp Installation	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	N/A
Cane Toad Removal	-	3,200	2,900	6,100	37,000	16%
Midge Fly Control	-	-	-	-	35,000	0%
Aeration System	-	804	-	804	8,000	10%
Fish Re-Stocking	-	695	-	695	98,000	1%
Contingencies	-			-	15,375	0%
Wetland System						
Routine Maintenance	-	3,607	-	3,607	54,000	7%
Water Quality Testing	-	-	-	-	-	N/A
Contingencies	-			-	2,700	0%
Capital Outlay						
Aeration Systems	-	-	-	-	12,000	0%
Littortal Shelf Replanting/Barrier	-	-	-	-	6,000	0%
Lake Bank Restoration	-	900	-	900	108,500	1%

Prepared by:

Unaudited

JPWARD and Associates, LLC

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Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Turbidity Screens	-	-	-	-	-	N/A
Erosion Restoration	-	-	600	600	-	N/A
Video Stormwater Pipes/Repairs	-	250	250	500	52,000	1%
Contingencies	-	-	-	-	-	N/A
Sub-Total:	299	30,465	12,823	43,586	612,575	7%
Other Current Charges						
Hendry County - Panther Habitat Taxes	-	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	-	N/A
Reserves for General Fund						
Water Management System	-	-	-	-	-	N/A
Disaster Relief Reserve	-	-	-	-	-	N/A
Sub-Total:	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 23,746	\$ 39,417	\$ 33,862	\$ 97,025	\$ 748,618	13%
Net Increase/ (Decrease) in Fund Balance	24,248	181,062	582,575	787,885	439,558	
Fund Balance - Beginning	1,050,708	1,074,955	1,256,017	1,050,708	1,050,708	
Fund Balance - Ending	\$ 1,074,955	\$ 1,256,017	\$ 1,838,593	1,838,593	\$ 1,490,266	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Reserve Account	1,836	1,903	1,848	5,587	12,000	47%
Interest Account	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	2,070	2,175	1,302	5,546	20	27731%
Special Assessment Revenue						
Special Assessments - On-Roll	1,615	129,922	363,250	494,787	593,699	83%
Special Assessments - Off-Roll	-	-	-	-	325,534	0%
Special Assessments - Prepayments	-	-	-	-	-	N/A
Net Inc (Dec) Fair Value Investments	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Bond Proceeds	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5,520	\$ 134,000	\$ 366,400	\$ 505,921	\$ 931,253	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2015 Bonds	-	-	-	-	\$ 510,000	0%
Principal Debt Service - Early Redemptions						
Series 2015 Bonds	-	-	-	-	-	N/A
Interest Expense						
Series 2015 Bonds	-	203,500	-	203,500	407,250	50%
Original Issue Discount	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 203,500	\$ -	203,500	\$ 917,250	N/A
Net Increase/ (Decrease) in Fund Balance	5,520	(69,500)	366,400	302,421	14,003	
Fund Balance - Beginning	965,334	970,854	901,355	965,334	-	
Fund Balance - Ending	\$ 970,854	\$ 901,355	\$ 1,267,755	1,267,755	\$ 14,003	

Miromar Lakes Community Development District
Debt Service Fund - Series 2022 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Reserve Account	-	-	-	-	-	N/A
Interest Account	0	0	-	0	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	701	749	362	1,812	-	N/A
Escrow Fund Account	-	-	-	-	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	2,266	182,285	509,652	694,204	856,835	81%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Net Inc (Dec) Fair Value Investments	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 2,967	\$ 183,034	\$ 510,014	\$ 696,016	\$ 856,835	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2022 Bonds	-	-	-	-	\$ 635,000	N/A
Principal Debt Service - Early Redemptions						
Series 2022 Bonds	-	-	-	-	-	N/A
Interest Expense						
Series 2022 Bonds	-	84,162	-	84,162	168,324	N/A
Original Issue Discount	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 84,162	\$ -	\$ 84,162	\$ 803,324	N/A
Net Increase/ (Decrease) in Fund Balance	2,967	98,872	510,014	611,854	53,511	
Fund Balance - Beginning	164,130	167,097	265,969	164,130	-	
Fund Balance - Ending	\$ 167,097	\$ 265,969	\$ 775,983	775,983	\$ 53,511	