

JPWard and Associates, LLC

**MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

BOARD OF SUPERVISORS

AGENDA

May 8, 2014

Board of Supervisor's

**Michael Hendershot, Chairman
Dr. David Herring, Vice Chairman
Burnett W. Donoho, Assistant Secretary
Alan Refkin, Assistant Secretary
Doug Ballinger, Assistant Secretary**

James P. Ward
District Manager
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Fort Lauderdale, Florida 33301

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**Prepared by:
JPWard and Associates, LLC
TOTAL Commitment to Excellence**

MIROMAR LAKES

COMMUNITY DEVELOPMENT DISTRICT

April 30, 2014

Board of Supervisors
Miromar Lakes
Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Miromar Lakes Community Development District will be held on **Thursday, May 8, 2014**, at **2:00 P.M.** at the **Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.**

1. Call to Order & Roll Call
2. Consideration of Minutes
 - a) April 10, 2014 Regular Meeting
3. Consideration of Resolution 2014-5 Approving the Proposed Budget for Fiscal Year 2015 and setting the Public Hearing for the September 11, 2014 at 2:00 P.M. at the **Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.**
4. Staff Reports
 - a) District Attorney
 - b) District Engineer
 - c) Asset Manager
 - d) District Manager
 - I. Updated Board Agenda Schedule for balance of FY 2014.
 - II. Financial Statements for the period ending March 31, 2014.
 - III. Report on Number of Registered Voters in the District.
5. Supervisor's Requests and Audience Comments
6. Adjournment

The second order of business is consideration of the minutes of the April 10, 2014

The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the budget is only intended to



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District Manager

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Miromar Lakes Community Development District

permit the District to move through the process towards adopting the budget at a Public Hearing scheduled for the September 11, 2014 meeting of the Board of Supervisor's.

The approval of the Budget does not bind the Board to any of the costs contained in the budget, any of the programs contained in the Budget and most importantly it does not bind the Board to any of the Assessment Rates contemplated as a result of the preparation of the Budget.

It does however set the maximum assessment rate for the general fund at the proposed rate of \$377.22 per unit for on-roll and \$362.13 for off-roll, which is the rate the District would include on the TRIM notices that are sent to property owners in August of each year.

If you re-call, the Board has also set a Cap Rate in FY 2011 of \$377.27, which is the rate that triggers mailed notice to all property owners by the District in addition to the rate being included on the TRIM notice. The proposed rate noted herein this rate is higher than the Cap Rate which has been established and the District will be required to additionally mail notice to property owners, the TRIM notice will comply with law. All units will be provided TRIM notice at the on-roll rate of \$377.22 per unit.

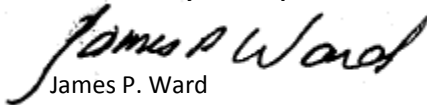
The plan is to review the proposed budget during the summer months and be in a position to adopt the budget and assessments at the September 11, 2014 meeting.

Under my report, is the statutory requirement that the District determine as of April 15th of each year the number of registered voter's residing with the District. The Statute provides that the Supervisor of Elections in the County where the District is located (Lee County) provides that information from the voter rolls of the County. The significance of the report is based on the transition date and number of qualified electors residing in the District which are enumerated in the Statute for the District to begin the transition from a landowner's election to a qualified elector based election. The two thresholds are six years from the date of establishment and 250 qualified electors residing in the District. Although the District has met both thresholds and elections for all Board seats are by qualified electors, the reporting is essentially not relevant anymore, however, the Stature still requires the report each year. There is no required action of the Board for this item, it is provided as a matter of law and placed into the District's records.

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

Yours sincerely,

**Miromar Lakes
Community Development District**



James P. Ward
District Manager
Enclosures



James P. Ward
District Manager

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

The Regular Meeting of the Miromar Lakes Community Development District's Board of Supervisors was held on Thursday, April 10, 2014, at 2:00 p.m., at the Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.

Present and constituting a quorum were:

Mike Hendershot	Chairman
David Herring	Vice Chairman
Doug Ballinger	Assistant Secretary
Burnett Donoho	Assistant Secretary
Alan Refkin	Assistant Secretary

Also present were:

James P Ward	District Manager
Greg Urbancic	District Counsel
Charlie Krebs	District Engineer
Paul Cusmano	Calvin Giordano & Associates
Elden McDermitt	McDermitt Davis (Telephonic)

Others present were:

Kevin Coleman	Estate Landscaping
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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Ward called the meeting to order at 2:00 p.m. and the record reflected all members of the Board were present at roll call.

SECOND ORDER OF BUSINESS

Consideration of Minutes

a. March 11, 2014, Regular Meeting

On MOTION by Mr. Donoho and seconded by Mr. Ballinger, with all in favor of approving the March 11, 2014, Regular Meeting minutes as presented.

THIRD ORDER OF BUSINESS**Consideration of the acceptance of
the Audited Financial Statements
for the yearend September 30,
2013**

Mr. Ward stated the District selected the firm of McDirmitt Davis to conduct the subject audit, noting Elden McDirmitt was on the phone to review the audit and take any questions the Board might have.

Mr. Elden McDirmitt of McDirmitt Davis reviewed the subject audit report, beginning with pages one and two, the auditor's Independent Audit Report, on which the auditors gave an unqualified opinion, the cleanest or best opinion they could give the financial statements of the District. The formatting was somewhat different than previous audits, and this was a required change in the formatting as to the wording and what the auditors were communicating.

He moved onto pages seven and eight, stating page seven showed the District's net position or net assets, highlighting that the District's net position decreased in the subject fiscal year by about \$448,000. Towards the bottom of page eight, it showed an actual increase during the fiscal year of \$276,000, which was the District's revenue over expenses. He said, due to some changes in the governmental accounting rules, there was an adjustment to the net assets of \$724,000, and that was a change that represented the bond issue as cost that had been amortized over the years. In the past, that cost was amortized over the life of the bonds, a portion of that expense over the period of time that the bonds were outstanding. He remarked, because of this accounting change, the bond issuance costs were now going to be an expense, and the change was represented on the District's net position.

Mr. McDirmitt moved onto page nine that focused on the financial statements. On the general fund and the debt service fund, the significance was that the general fund broke even as compared to the previous year, and this was a due to the debt service fund of about \$112,000 in the previous year that was repaid during the current year. He mentioned the debt service fund had an increase of about \$278,000 over the year, excess assessments over expenses for the year, and this was very positive. Page 12 showed the budgeted reports, and on the general fund, the District had expenditures that were less than the budgeted amounts, which auditors liked to see.

He moved to pages 26 and 27 where it showed the last two reports; one was related to any areas of noncompliance or issues related to internal control, and the report stated there were no material weaknesses or deficiencies in internal control, and there were no areas of noncompliance as they related to financial related matters. The final report was the report the auditors sent to the Auditor General, and there was nothing that was highlighted, no comments in the previous year, nor did the auditors have in the current reporting year any recommendations. He felt the audit was a very positive one, in light of what was taking place with other CDDs.

Mr. Ward referred to page eight, the Statement of Activities and noted in the expense column for operations and maintenance (O&M) it stated \$1,275,000, asking Mr. McDermitt to elaborate on the number to the Board.

Mr. McDermitt directed the Board to page ten, the line stating O&M, where it showed a figure of \$610,000. The difference between the two statements was that the final statement on page ten did not include expenses that would normally be seen on a business operation, such as depreciation. He said the \$610,000, the O&M on the fund statements, it was necessary to add to that number depreciation, which was about \$665,000; the total of those two numbers came close to \$1,275,000 on page eight.

Mr. Hendershot referred to page six where it mentioned that the District experienced an unfavorable variance in expenditures as compared to the budget in the amount of \$5,691. However, when he was unable to find the number on page 12.

Mr. McDermitt replied he was unsure, though he observed there was an unfavorable variance in revenue but it matched up with the \$5,000.

Mr. Ward stated he caught the line item in the initial review, and believed the line should not be in the report; there was no unfavorable variance. As he filed the audit report electronically and had yet to do so, he requested Mr. McDermitt make the necessary corrections and send him a revised PDF audit report for him to file.

Mr. McDermitt responded he would do so accordingly.

Mr. Hendershot referred to page 23, in the third paragraph where it spoke about the proceeds of any assessments that were prepaid or if certain events occurred, there was a number of \$1.16 million for total special assessments under Capital Improvement Revenue for the 2012 Bond Series. There was also a \$2,152,092 for the capital improvement

revenue bonds, giving a total of \$3,166,395, and he was unable to get the number to reconcile with any of the other tables. He then found the reconciling number on page ten.

Mr. Ward said it was also detailed on page eight.

Mr. McDermitt affirmed the number was located in the service column.

Mr. Hendershot mentioned on page 25 in the last paragraph, it spoke about the amount the developer was assessed and that number represented 78 percent of the total assessment revenue for the year. He asked if this was on the basis of unfinished units or undeveloped lots.

Mr. McDermitt replied of the straight \$3.9 million in assessments that were received by the District between O&M and debt service assessments, 78 percent or \$3 million of that came from the developer.

Mr. Hendershot asked if this reconciled with the unit numbers the District had.

Mr. Ward answered yes, it did reconcile with the unit numbers.

Mr. Hendershot assumed that on page 29, second bullet point, where it stated the District met none of the conditions described in section 218503, this referred to negative triggers.

Mr. Ward affirmed this to be the case.

Mr. McDermitt concurred that that was a positive statement. The wording was required by the Auditor General.

Dr. Herring went back to page 25, referring to the paragraph with the last statement: ... the loss of which could have a material adverse effects on the District's operation. He asked for the reasoning behind including such a comment in the report.

Mr. McDermitt responded the reason for the statement was to put the reader on notice, particularly in the current CDD environment, that a significant concentration, that is, \$3 million out of \$3.9 million, of revenue in the CDD was coming from one entity. This meant that if this one entity were to go into some kind of economic crisis, it could cause a similar crisis for the CDD, as seen with other CDDs. He indicated it was not uncommon, as it related to a commercial entity that they would audit that had one or two significant customers, so they added a comment alluding to that potential risk.

Dr. Herring commented it could be assumed that, in the event such a crisis occurred, that the unsold properties would have a certain value to the entity that took them over, and they would be responsible to make up some of that revenue.

Mr. Ward said correct, if another entity took them over; in the current CDD environment, \$3 million was a large amount of property the developer still owns in the District, so if they left the project, the bond issue would go into default and there would be a serious adverse financial effect on the District's overall general operations.

Mr. McDermitt reiterated the auditors were not saying this was a likely outcome, rather they were just putting the reader on notice.

Mr. Ward stated, as there were no further questions from the Board, a motion to accept the subject audited financial statements with the removal of the abovementioned sentence from page six was in order.

<p>On MOTION by Mr. Refkin and seconded by Mr. Hendershot, with all in favor of accepting the Audited Financial Statements for the yearend September 30, 2013, with the removal of the sentence from page six as discussed.</p>
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FOURTH ORDER OF BUSINESS

Consideration of Resolution 2014-3 amending the General Fund Budget for Fiscal Year (FY) 2014 to provide for the for the maintenance of the retention areas in the District

Mr. Ward stated in the exhibit to the resolution, page two showed the changes reducing three line items to account for that expenditure, and a line item had been added in the wetland system maintenance to account for that. He pointed out that in this budget, when the Board and staff discussed the subject matter, there was \$26,350 that was carried forward that was cash the Board agreed to budget as a carry forward. The budget amendment the Board approved last month, and the subject budget amendment would use up most of that contingency. Thus, when the Board saw the budget next month, the District's cash position would be lower by about \$21,000 due to those two budget amendments.

Although he was able to move line items around, they were not “freebie” changes in the budget, they were an actual cash loss, as the numbers were coming from contingencies already built into the budget.

Mr. Hendershot understood, after reading the minutes from the last meeting, that it appeared the Board was asked to approve a contract with Estate Landscaping, as well as other items that came up for consideration in sequence to that approval. Those items including getting rid of weeds, etc., all of which increased the budget by about \$31,000.

Mr. Ward affirmed this to be the case.

Mr. Hendershot asked why the District had not billed such work into the contract negotiations with Estate, wondering if it were possible to hire another vendor to do the work.

Mr. Ward stated the contract that was amended at the Board’s last meeting was with Lake Masters, and that contract was extended for a set number of years. The items referred to above were beyond the scope of their existing contract, but when work began on the District’s next fiscal year’s budget, the contract with Lake Masters would be amended to include those items as part of the regular contract once the funding for the additional items were approved by the Board in the 2015 budget.

Mr. Hendershot believed the additional items were handled before without the subject incremental costs, and it might be that Miromar picked up part of the cost and the work was done on an *ad hoc* basis. The latter might be a better way to manage the work rather than to give the vendor an additional \$30,000 to do the work. He recalled in reading the documents that Mike Elgin was able to do the work for \$2,600, and another time for \$3,800.

Mr. Ward agreed, stating he thought, moving into the next fiscal year, the business model the District needed to follow was to have a better handle on all of the larger expenses. He recalled one thing that was discussed when CGA was hired was that the Board would go through a learning curve over the next year, simply due to the fact that the District was taking on all of these maintenance responsibilities. Some of the work might be things Miromar had done and paid the cost to do them but not informing the District of what they were doing. He thought in the coming year, the District would do it differently, whether as an *ad hoc* or just add it to the Lake Masters contract or Estate Landscaping’s contract.

Mr. Donoho asked if Miromar would show in their records where the unbudgeted work was done and paid for by them in previous years.

Mr. Ward replied they might, but knowing the way Mr. Elgin worked, he might have gone ahead and just had the work done and it was not a big issue and Miromar paid for it without notifying the District.

Mr. Refkin noted another possibility was for the District to do a special assessment to each neighborhood.

Mr. Ward remarked the subject work was a part of the District's Master System, so he was unsure such action was possible. The retention areas were for the entire community, so that would be a benefit; however, the issue with the berm area was a more specific issue for the subject community, and it might be possible to do a special assessment to address that issue. He felt that would be an inappropriate use of doing it that way. Regarding the Master System, he was more concerned with trying to levy an assessment on a specific neighborhood when the work would benefit the entire community.

Mr. Hendershot concurred.

On MOTION by Dr. Herring and seconded by Mr. Ballinger, with all in favor of approving Resolution 2014-3.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2014-4 the execution of certain NPDES Reports relative to the interlocal agreement providing joint control of pollutants

Mr. Ward stated, from a higher-level review of the subject item, the reports were due by March 31st of each year, and last year when the District did the reports, the submission was very late. As this was a very ministerial process at this point, the proposed resolution was to authorize the District Manager to sign these reports and then provide them; he thought the District Manager had the authority to do that, but some government agencies did not agree. The proposed resolution was being executed on top of it, just so both the resolution and NPDES Reports could be sent to the appropriate agencies when needed.

Mr. Hendershot questioned, to the extent that there was any material change in the reporting in the interim since the last report, or what other CDDs reported to the County, would Mr. Ward bring such changes back to the Board, as most of it was zero.

Mr. Ward answered yes, any substantive changes would come back to the Board automatically.

On MOTION by Mr. Donoho and seconded by Mr. Ballinger, with all in favor of approving Resolution 2014-4.

SIXTH ORDER OF BUSINESS**Staff Reports****a. Attorney**

No report.

b. Engineer

Mr. Ward asked if there were any FGCU issues, such as regarding the pools.

Mr. Urbancic noted the District provided the consent to FGCU; that is, as a follow-up item, the Board approved the consent letter, and he delivered the letter to FGCU the day after the last meeting. He was unsure of the status of the pool,

Mr. Krebs indicated he had not contacted them since the last meeting about the pool repairs.

c. Asset Manager

Mr. Cusmano noted, regarding the District's storm water system, he had been looking at the structure to determine which ones needed a contractor to look at them; thus far, his staff and he found not much of any problems. On the issue of the berm access, he sent all the information to Estate Landscaping and their subcontractor for the cut. He spoke to them the previous night and was told that the cut was canceled, so he continued to work with Estate, and they came up with what he thought was a viable solution; the District would continue to do the cutting and not deal with the other property. He asked Mr. Coleman, the Estate Landscaping representative present to elaborate.

He met Mike Elgin at the site earlier in the day, and everyone was on the same page, and he spoke with Mr. Krebs, and they all agreed this was a viable solution.

Mr. Kevin Coleman of Estate Landscaping recapped the access issues at the subject berm, as was discussed at previous Board meetings, noting they wished to move forward with resolving the issue. They walked the rear of the subject property, and there was a weir that was a part of the CDD property on the south of the lake that ran next to FGCU on which the District could put a floating deck across the weir in order for Estate to transport their mowers and utility vehicles to gain access to maintaining the berm. He noted they could purchase the floating deck and rig it to go back and forth, and after meeting with Mr. Elgin earlier, and he agreed to give Estate access to the abovementioned area, they had only to work out which part of the weir they would utilize.

This would eliminate the District's worry about access, as Estate had to get over to the berm to do mowing, pruning, mulching, irrigation, repairs, whitefly treatment and other pest control, etc. that was critical for the present time of year.

Mr. Refkin believed during the extensive discussions the Board had on the issues surrounding the subject berm at previous meetings, he was assured that by FGCU this would not be an issue, and that there were a number of ways to get to the berm.

Mr. Cusmano explained the staff had gone through all the areas and walked back there, and during the rainy season the District did not have access, and there were some South Florida Water Management issues if the District went too close.

Mr. Refkin wished to focus on the issue of access.

Mr. Ward felt the question being asked was whether the District could get access to the subject berm through property owned by FGCU.

Mr. Cusmano answered no.

Mr. Refkin thought this was not the impression communicated at the Board's last meeting.

Mr. Krebs commented FGCU had yet to take down the property, so it was still owned by OJ, and this was part of the reason the District could not get access to the berm from FGCU. He was unsure when FGCU would take over ownership, as this should have been done several months ago.

Mr. Cusmano believed FGCU should have taken ownership of the property in December 2013.

He continued the District needed access, and there were three ways to do so: one, across the berm; two, through the other school property and MIromar Lakes property; and three, the property owner behind the berm. The latter was not cooperating; the other second option got wet, and the District had no access through that area.

Mr. Refkin pointed out the rainy season did not happen 24 hours a day, seven days a week, agreeing during the rainy season it was an issue. He asked if, at present, there were any impediments to Estate accessing the subject berm, such as rain.

Mr. Coleman affirmed there was; Estate was being blocked by the owners of the Alico West property from accessing the berm, so coming through the MIromar property was the solution.

Mr. Refkin asked if this was the land of which the FGCU was going to take over ownership.

Mr. Krebs affirmed a portion of that land would be taken over by FGCU.

Dr. Herring believed Mr. Refkin was referring more to the surface of the ground rather than access to gates and permission, whether that surface was impassable; if Estate had access, could they run their equipment over that area.

Mr. Coleman replied, coming from the south through MIromar's property he felt it was impassible, as there was no road that came from the power line from the south over to the berm.

Dr. Herring clarified they were speaking about the future FGCU property.

Mr. Coleman indicated the workers still had to cross the Alico West property.

Mr. Refkin inquired if when the land was turned over to FGCU, would Alico West retain ownership of a portion of the property that would make it inaccessible for the District, because Alico West would not grant access, or was all the property going to FGCU.

Mr. Coleman believed they would always have land preventing the District from accessing FGCU's property.

Mr. Krebs believed at the last Board meeting he commented the District might have access to land further down owned by the CDD, but when staff went back and looked at the area, they discovered it was a South Florida Water Management District issue. Thus, MIromar Lakes had to mitigate the haul road, and when it was mitigated, it took out the access he thought was available to the District.

Mr. Refkin recalled someone saying the District had FPL access.

Mr. Krebs concurred, stating the District could take the FPL access down to a portion of land that the CDD owned and come back up, but he thought the District still had access to a haul road that was mitigated as part of the development with the South Florida Water Management District with the subject property. This had become a mitigation area and a preserve, so the District no longer had use of that area.

Mr. Cusmano noted the other area he mentioned was coming down the FPL, coming through Miromar Lakes, and there was no access.

Mr. Refkin found the situation maddening, as the residents of Miromar got no benefit for that berm, as only residents that faced the berm head on got any benefit.

Mr. Krebs remarked a portion of the subject berm satisfied a County buffer requirement the District must have; the berm was way in excess of the County's requirement; there had be a buffer between residential and, at the time, industrial.

Dr. Herring added it was originally a requirement that Miromar Lakes, when they owned that property, had to have, not the CDD.

Mr. Krebs concurred, but stated the berm benefited the community, as did the I-75 berm and the other berms, that it was a requirement of the County code.

Mr. Refkin believed the District took over the maintenance of all the berms.

Mr. Krebs concurred.

Mr. Urbancic mentioned having conversations with the developer, and they were ready to develop the peninsula, so how the berm looked was meaningful to them, and they asked him to express this position to the Board.

Mr. Refkin commented the developer received the tangible monetary benefit from that, not the CDD, as the better the berm looked, the higher the premium the developer would charge.

Dr. Herring asked if in the conversations with the developer was the possibility discussed of them picking up the charges for maintaining the subject berm. He felt this was a perfect example of an improvement that benefited one small area.

Mr. Refkin agreed, stating because the CDD owned the berms, it was being asked to pick up the cost to maintain the particular berm, when it was not a benefit to the entire community, rather it was to a small portion of the community and to the developer.

Mr. Coleman reviewed the solution Estate proposed, as indicated in the backup and illustrated by the diagrams he presented to the Board. He believed this to be a very inexpensive endeavor, estimating it to cost a maximum of \$4,500.

Dr. Herring asked if the floating barge could be secured.

Mr. Coleman answered yes, stating the ramp would be placed on a winch that they would lock.

Mr. Hendershot was unsure the District wanted to own a barge.

Dr. Herring asked if there was disapproval of the existing dirt bridge that went across, it seemed the people buying houses in nearby subject area would complain about the presence of the barge.

Mr. Cusmano commented it would not be visible, as it would be located on the other side of the weir, downstream on the school side.

Mr. Ward inquired as to where the District was with regard to communicating with adjoining property owner.

Mr. Cusmano replied they sent the representatives of OJ emails for their subcontractor to let Estate onto the berm to cut and price it out, but no response had been forthcoming from the subcontractor.

Mr. Urbancic intimated the District was basically told by OJ not to come onto their property without permission, and the only way they would approve the District coming onto their property was if the District used their contractor to cut the berm.

Mr. Hendershot said he had a cut scheduled and to meet with the subcontractor to review the specs, and Estate was supposed to be onsite at seven o'clock to get in and cut. At 9:00 p.m. the previous night, he received a call from the subcontractor that he was unable to make the morning meeting, as he had something else to do. He noted this was after a week of calls, emails, setting appointments, getting Estate workers ready, and suddenly the subcontractor canceled the night before. The subcontractor had yet to look at the specs supplied by Estate to give the District a price, do the berm remained uncut, and if the subcontractor was so nonresponsive in getting a quote to the District, it questioned the reliability of the subcontractor to do the actual work.

Mr. Krebs spoke with a representative at SWFWMD who was familiar with Miromar, explaining what was being proposed, and the representative thought it was doable, their

thought being a letter of modification could be drafted or a submittal. This was to address the possibility of someone questioning the presence of the structure and them being told it was in place so the District could gain access to maintain the berm

Mr. Ward asked what the cost would be to maintain the berm within the context of the existing contract.

Mr. Cusmano replied about \$40,000, so it was a big-ticket item.

Mr. Cusmano commented, as Mr. Coleman already spoke to the reviewers, the barge could be pushed further back towards the school side away from the berm, so it would not be as visible. The other issue was the price the subcontractor would come back with. He thought the easiest and cheapest solution was to put in the barge, as it could be installed right away, and so gain access to maintain the berm.

Mr. Krebs remarked it was important to keep in mind that the property would be developed, and he expected at some point they would need something from the District, such as a signature on an application, etc., where the District could then barter. The developer's land discharged into the large lake that went through the District's weir. For them to develop that lake, they would have to modify the permit that is owned by the CDD, which meant the CDD had to be a co-applicant.

Mr. Hendershot wondered what it cost to cut a road back there, as the District did not have access to land it could build over.

Mr. Krebs said building a road would be much more expensive than a barge, even it was just a gravel road.

Dr. Herring thought the dialog up to now angered the Board, as the District had to cut down the dirt road just to appease the landowner. Now the District was being presented with a solution for \$4,500 that was very reasonable, and the original problem was being allowed to affect the resolution. Thus, the subject situation was a result of a residual resentment of the District having to do anything.

Mr. Refkin agreed the barge was a great, economical solution, and at some point, if the Board was in agreement, it would be necessary for the Board to discuss passing the cost of maintaining the berm to a specific geographical area of Miromar that visually benefited from looking at the berm, and not passing that burden onto the entire community.

Dr. Herring agreed, stating the discussion should take place sooner than later.

Mr. Ward mentioned in May the District's budget process commenced, so the subject issue would be worked into the context of the budget process.

Mr. Hendershot thought Miromar might interject itself, as, to some extent, if it became too controversial, they had no wish for anything to happen that would impair the selling of the lots or houses in the subject area.

Mr. Refkin was unsure of the cost if the incremental cost would be there for them, but it was okay to spread the large dollar amount to every resident, despite the fact that every resident would not benefit.

Mr. Donoho felt it seemed to be a very good time for the CDD to make a step in the right direction. If the CDD kept adding costs, however, the District would be assessing on the upside, as there were several things in the last two or three meetings that totaled high amounts. He wished to know how much the CDD was taking home before the District had to raise the CDD to the people.

Mr. Ward indicated that discussion would be held later in the meeting, as the matter was mentioned in Mr. Cusmano's report.

Dr. Herring wondered if there needed to be a motion to proceed, as the number was below Mr. Ward's threshold.

Mr. Ward affirmed it was below his threshold, but there was no line item for it. The amount was in the region of \$4,500, and if at some point we would need a budget amendment, he would do a budget amendment if necessary in May. Thus, at some point, the Board would see him over a line item budget, and this was due to the \$4,500.

Mr. Hendershot reiterated his failure to understand where the costs were absorbed.

Mr. Ward replied the \$40,000 was in the existing Estate contract.

<p>On MOTION by Dr. Herring and seconded by Mr. Donoho, with all in favor of approving the installation of a floating barge as discussed above.</p>
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I. Status Report on Operations

Mr. Cusmano discussed landscape and irrigation. There was currently an issue with whitefly that had been around for some time and was getting worse. There had been controls in the interior. The Master Association that was now affecting the CDD had been

taking care of it, but the District needed to take care of its own. There was an additional cost to do it, and the District was budgeting \$50,000, and the District needed them to start out now, not next year. He noted, from henceforth, this would be a yearly cost, then the District could stay abreast of what the Master was doing, with Estate doing the work for them.

Mr. Refkin asked how the whitefly treatment was applied.

Mr. Coleman responded with the present treatment, they had to go to a drench, where they drenched the material into the soil, and use a lot more product, and this took care of the issue systemically.

Mr. Refkin sought clarification it was not airborne, rather it went into the ground..

Mr. Coleman affirmed the chemical went into the ground, taken up by the roots.

Dr. Herring asked what was the reason this is getting the District up to \$50,000.

Mr. Cusmano indicated he could send him the information, stating there was the whitefly treatment for the hedges, there was 8,260 linear feet, which was \$23,625, and 670 trees or \$19,202, and the whitefly on the coconut palms, there were \$6,239 to spray everything out there. He did not have a tree count on that.

Dr. Herring asked if the treatment would be irrigated.

Mr. Cusmano replied the treatment would be injected. The whiteflies made its way into the District and it was new to the area, so it was important to catch it in the beginning.

Mr. Coleman felt the real problem was the whitefly had been creeping up to the area for some time, but in the last year it came in full force, and they battled with the HOA, and Miromar spent a considerable amount of money getting it under control. This had not been done on the CDD, which was what they were attempting to do now, as they could see signs of the whitefly, and they had no wish to lose the planting around the community. He believed the maintenance went up due to the whitefly infestation; last year a spray technique was used, but in the current year they would do a full drench, as the infestation was a lot heavier.

Mr. Ward remarked this would require a budget amendment, so he had to do a resolution, but he could conceptualize the budget resolution for the Board. But before we to that, he directed the Board's attention to the Excel sheet Mr. Cusmano prepared that was located in the backup. With the last budget amendment the Board approved, he mentioned

with that the District was close to the cash reduction totaling \$26,000 being at \$20,000. With the amendment to accommodate the \$4,500, this would wipe out the \$26,000 contingency, and this meant the District's cash balance was reduced by \$26,000 going into the next fiscal year. This problem raises that number up another \$50,000, so the Board had now reduced the District's cash balance going into the next fiscal year by \$75,000, which was a considerable amount of money going into next year.

If you compounded that, looking at the far right column, of all those so far, all of the new programs added to the budget, it was a \$223,000 problem so far, \$100 more per unit for the next fiscal year than what owners were now being assessed. He said this would be over 30 percent more in assessments in the next fiscal year, and he asked CGA to prepare an analysis of the detail of all of the numbers; that is, was it a one-year program number, could the work be done over a period of time, if not, how could that be phased out to avoid such increases. He was not of the opinion that raising the District's assessment levels 33 percent going into the next fiscal year was a reasonable thing to begin with, but the District had a big financial problem to deal with moving into 2015, including the whitefly problem if the District had to spend \$50,000 a year on whitefly; this was a major issue. He said that would raise the District's assessment levels about \$25 per unit per year, a very significant increase.

Mr. Hendershot asked if it were possible to increase the assessments some to cover a part of the cost.

Mr. Ward thought the District would have to increase the assessments in any event.

Mr. Hendershot suggested spreading the cost over a three or four-year period.

Mr. Ward indicated it would be dependent upon the cost; the Board knew the whitefly was a continuing issue, so that was automatically about \$25 or \$30 per unit over what it was currently. This would throw the District over its cap rate, which meant the District had to do individual notices to unit owners, and the question was how much over the cap rate the District would be for the next fiscal year. He would not know the answer to that question, until CGA provided him with the details of what these programs were and whether the District could stretch them out over a set number of years, which he hoped was possible.

On MOTION by Dr. Herring and seconded by Mr. Ballinger, with all in favor of approving Resolution 2014-5, amending the District's General Fund Budget for 2015, to provide for the inclusion of a line item for whitefly maintenance in the amount of \$50,000, and a reduction in the cash balance of \$50,000 in order to fund the project.

Mr. Cusmano mentioned the cleanup of the retention area that was the ongoing maintenance, and this was a one deal, \$10,500 to come and cut everything down, clean that out, so the retention area was where it should be. This was the one over in Verona Lago.

Mr. Hendershot thought the District completed that work.

Mr. Cusmano responded he got two prices, as indicated in the backup, and when the area was cut, he added to Estate's contract the responsibility for maintaining the area. It was a one-time clear, and it was necessary to do it before the rain began, and they would be maintaining it within their cuts from this point on. He believed \$2,200 was the added for their yearly cuts, to be in their cutting and maintaining that area.

Mr. Ward asked if this was an additional retention area maintenance program over the one just completed.

Mr. Cusmano replied there was no retention areas.

Mr. Ward stated the Board just approved a budget amendment for \$10,500, questioning if this was another one.

Mr. Cusmano replied no, the same one.

d. District Manager

Mr. Ward reiterated that the District would begin its budget process next month, noting he was not particularly optimistic, as he knew where the numbers would begin to fall already, and the budget was almost finished. The Board needed to take a very hard look at some of these programs and how to stretch them out and make the program work for the next fiscal year. He indicated this would require a lot of number crunching in a very short period of time, as in order to make the September public hearing with mailed notice and a

public hearing advertisements, the budgets had to be done by the first of July for him to get through all the advertising necessary.

I. Financial Statement – February 28, 2014

Mr. Ward stated the District was doing very well, and they received the \$1.1 million from Miromar for the pay down of the District's bonds. This was already scheduled for payment on May 1, so everything was in order.

Mr. Hendershot asked how big was the District's fund balance.

Mr. Ward replied \$535,000 was the District's opening cash balance, and that would go down by \$75,000 at present..

Mr. Urbancic asked if this was an election year for the District, as he was concerned that the qualifying periods were creeping up on the District.

Mr. Ward responded it was an election year.

Mr. Urbancic stated the qualifying period was in June.

Mr. Ward affirmed.

II. Fiscal Year 2014 – Agenda Schedule

Mr. Ward stated Mr. Ballinger, Mr. Refkin and Mr. Hendershot were up for reelection.

Mr. Urbancic stated there was a five-day period in which the Board members seeking reelection had to do over the packet to the Supervisor of Elections .

Mr. Ward suggested coordinating getting the information to the Board members up for reelection.

Mr. Urbancic gave assurances that the process was a very easy one.

Mr. Ward stated the qualifying process was very simple, it was just a matter of going down to the Supervisor of Elections where the staff was very helpful.

Dr. Herring asked what were the multicolored stakes of different heights outside of Miromar along Ben Hill Griffin; there were no flags attached to the stakes.

Mr. Refkin concurred, stating they were in groups of threes.

Mr. Krebs thought it was likely they were surveying the road. It might be that the vendor had done tests for the District to find utilities in the right of ways, and the different

colors reflected the utilities that had been found. They stuck a PVC pipe on whatever they found and cover it back up. The surveyor could then come in and tap it.

Dr. Herring asked if the pump the District was going to put into the pond on the golf course off of sixth hole would ever be done and when. He asked if the District agreed to maintain that.

Mr. Ward answered yes, the District agreed to take ownership and maintain the pump that had yet to be installed, and he was unaware of the timing.

Mr. Cusmano responded he sent an email the previous week to the gentlemen at Miromar, and he had yet to receive a response.

Mr. Hendershot asked if this was a part of the \$50,000 number.

Mr. Cusmano replied it was not.

Mr. Ward said they were paying for it: selecting the pump, paying for its installment, etc.

Dr. Herring noted the people in the subject community would not hear the road noise from the street, and this might be another issue to be added to an assessment to an individual community, as this did not benefit anybody but them.

Mr. Ward agreed, but he thought a member of the Board that cost of maintenance was in the area of hundreds of dollars a year versus anything else.

Mr. Cusmano answered yes, it was a very small area.

Dr. Herring mentioned the weatherman from Channel 2 died right outside of Miromar; it was said that he hit a sign, wondering which sign this was.

Mr. Hendershot responded he hit the stop sign by outlet mall.

Dr. Herring asked if the District had any responsibility for any signs along that area the District maintained.

Mr. Cusmano believed they belonged to the Department of Transportation (DOT).

Mr. Krebs said not along Ben Hill Griffin.

Dr. Herring stated that the District did not have to worry about some day in the future the weatherman's family might complain that the sign was not properly placed.

Mr. Ward pointed out the District did not place the sign there.

Mr. Krebs commented the CDD property ends before the sidewalk and the sign was not on the District's property.

Mr. Krebs clarified the District’s property ended before the sidewalk, and the person was on the sidewalk.

Mr. Ballinger asked if the bridge across Ben Hill Griffin was the CDD’s.

Mr. Krebs answered no, as he received a clarification from Mike Elgin, who told him that was still a Master Association of Miromar, LLC, but it’s not the CDD.

Mr. Ballinger wondered, if it were not for the golf club, this would not be needed.

Mr. Krebs stated if it was not for the golf course holes on this side of Ben Hill Griffin.

Mr. Hendershot said the maintenance crew used it, as well as the golfers, and they needed it the golf course of its current design in order to sell many houses, so it was appropriate with Miromar.

Mr. Ward felt Dr. Herring brought up a good point and noted that if the District’s maintenance adversely impacted or there was an accident as a result of the District’s maintenance: a tree in the road, etc., the District would end up being sued or have an insurance claim filed. The District did carry insurance for such occurrences..

SEVENTH ORDER OF BUSINESS

**Supervisor’s Requests/Audience
Comments**

No discussion.

EIGHTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Refkin, seconded by Mr. Ballinger, with all in favor of adjourning at 3:10 p.m.

James P. Ward, Secretary

Mike Hendershot, Chairman

RESOLUTION 2014-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2015 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Miromar Lakes Community Development District (the "Board") prior to June 15, 2015, a proposed Budget for Fiscal Year 2015; and

WHEREAS, the Board has considered the proposed Budget and desires to set the required public hearing thereon.

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

SECTION 1. That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

SECTION 2. The proposed Budget submitted by the District Manager for Fiscal Year 2015 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

SECTION 3. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE:	Thursday, September 11, 2014
HOUR:	2:00 P.M.
LOCATION:	Beach Clubhouse 18061 Miromar Lakes Parkway Miromar Lakes, Florida 33913

SECTION 4. The District Manager is hereby directed to submit a copy of the proposed budget to Manatee County at least 60 days prior to the hearing set above.

SECTION 5. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

SECTION 6. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

SECTION 7. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

RESOLUTION 2014-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2015 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

SECTION 8. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 8th day of May, 2014

ATTEST:

**MIROMAR LAKES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Michael Hendershot, Chairman

Miromar Lakes Community Development District

Proposed Budget—Fiscal Year 2015

Exhibit A



Prepared by:

JPWARD AND ASSOCIATES LLC

513 NE 13TH AVENUE

FORT LAUDERDALE, FLORIDA 33301

E-MAIL: WARD9490@COMCAST.NET

PHONE: (954) 658-4900



Miromar Lakes Community Development District

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**Miromar Lakes
Community Development District**

**General Fund - Budget
Fiscal Year 2015**

Description	Fiscal Year 2014 Budget	Actual at 03/31/2014	Anticipated Year End 09/30/14	Fiscal Year 2015 - Budget	Change in Budget from Prior Year Budget	Contingency Amounts in Line Item
Revenues and Other Sources						
Carryforward	\$ 76,350	\$ -	\$ -	\$ 30,300	\$ (46,050)	
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest Income - General Account	\$ 500	\$ 206	\$ 420	\$ 500	\$ -	
Special Assessment Revenue						
Special Assessment - On-Roll	\$ 419,708	\$ 383,230	\$ 419,708	\$ 460,590	\$ 40,882	
Special Assessment - Off-Roll	\$ 362,991	\$ 183,496	\$ 362,991	\$ 363,945	\$ 954	
Note Payable - Miromar Lakes LLC	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Revenue & Other Sources	\$ 859,549	\$ 566,932	\$ 783,119	\$ 855,335	\$ (4,214)	\$ -
Expenditures and Other Uses						
Legislative						
Board of Supervisor's Fees	\$ 12,000	\$ 6,200	\$ 12,200	\$ 12,000	\$ -	\$ -
Board of Supervisor's - FICA	\$ 918	\$ 474	\$ 933	\$ 918	\$ -	\$ -
Executive						
Professional Management	\$ 40,000	\$ 20,000	\$ 40,000	\$ 40,000	\$ -	\$ -
Financial and Administrative						
Audit Services	\$ 5,500	\$ -	\$ 4,800	\$ 4,900	\$ (600)	\$ -
Accounting Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ -	\$ -
Arbitrage Rebate Fees	\$ 1,000	\$ 500	\$ 1,000	\$ 1,000	\$ -	\$ -
Other Contractual Services						
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 1,200	\$ 1,094	\$ 2,000	\$ 1,200	\$ -	\$ -
Trustee Services	\$ 7,900	\$ 8,869	\$ 8,869	\$ 7,900	\$ -	\$ -
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Appraiser & Tax Collector Fees	\$ 2,400	\$ 1,853	\$ 2,400	\$ 2,400	\$ -	\$ -
Bank Service Fees	\$ 500	\$ 281	\$ 600	\$ 550	\$ 50	\$ -
Travel and Per Diem						
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services						
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 500	\$ 128	\$ 400	\$ 400	\$ (100)	\$ -
Insurance						
	\$ 5,800	\$ 5,665	\$ 5,665	\$ 5,800	\$ -	\$ -
Printing and Binding						
	\$ 500	\$ 635	\$ 1,200	\$ 1,200	\$ 700	\$ -
Other Current Charges						
Website Development	\$ 4,200	\$ 229	\$ 3,000	\$ 1,000	\$ (3,200)	\$ 300
Office Supplies						
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships						
	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	\$ -
Legal Services						
General Counsel	\$ 15,000	\$ 4,826	\$ 9,000	\$ 9,000	\$ (6,000)	\$ -
Debt Service - Miromar Lakes LLC Note						
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other General Government Services						
Engineering Services - General Fund	\$ 10,000	\$ 1,779	\$ 5,000	\$ 5,000	\$ (5,000)	\$ -
Engineering Services - NPDES	\$ 7,500	\$ 3,454	\$ 7,500	\$ 7,500	\$ -	\$ -
Asset Administrative Services	\$ 7,000	\$ 2,917	\$ 7,000	\$ 7,000	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ 140,093	\$ 77,079	\$ 129,742	\$ 125,943	\$ (14,150)	\$ 300
Stormwater Management Services						
Professional Services						
Asset Management	\$ 30,000	\$ 9,917	\$ 23,800	\$ 23,800	\$ (6,200)	\$ -
Mitigation Monitoring	\$ 500	\$ -	\$ -	\$ 500	\$ -	\$ -
Utility Services						
Electric - Aeration System	\$ 1,500	\$ 64	\$ 250	\$ 500	\$ (1,000)	\$ -
Repairs & Maintenance						
Lake System						
Aquatic Weed Control	\$ 65,568	\$ 32,784	\$ 70,100	\$ 80,568	\$ 15,000	\$ 15,000
Lake Bank Maintenance	\$ 2,500	\$ -	\$ -	\$ 5,850	\$ 3,350	\$ -
Water Quality Testing	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ -	\$ -
Water Control Structures	\$ -	\$ 11,728	\$ 11,728	\$ 11,550	\$ 11,550	\$ -
Grass Carp Installation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aeration System	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ -
Wetland System						
Routine Maintenance	\$ 48,500	\$ 18,800	\$ 48,500	\$ 54,600	\$ 6,100	\$ 5,000
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2015

Description	Fiscal Year 2014	Actual at	Anticipated	Fiscal Year 2015	Change in Budget	Contingency
	Budget	03/31/2014	Year End 09/30/14	- Budget	from Prior Year Budget	Amounts in Line Item
Capital Outlay						
Aeration System	\$ -	\$ -	\$ -	\$ 9,600	\$ 9,600	\$ -
Contingencies	\$ 800	\$ -	\$ 2,500	\$ 2,500	\$ 1,700	\$ -
Sub-Total:	\$ 151,368	\$ 73,293	\$ 158,878	\$ 192,968	\$ 41,600	\$ 20,000
Landscaping Services					\$ -	
Professional Management						
Asset Management	\$ 45,000	\$ 14,333	\$ 34,400	\$ 34,400	\$ (10,600)	\$ -
Utility Services						
Electric - Landscape Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Water	\$ 6,000	\$ 1,777	\$ 4,000	\$ 5,000	\$ (1,000)	\$ -
Repairs & Maintenance						
Public Area Landscaping	\$ 350,000	\$ 155,191	\$ 350,000	\$ 361,100	\$ 11,100	\$ 10,000
Irrigation System	\$ 6,000	\$ 411	\$ 1,000	\$ 3,000	\$ (3,000)	\$ -
Well System	\$ 14,300	\$ -	\$ 10,800	\$ 3,500	\$ (10,800)	\$ -
Monument Painting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plant Replacement	\$ 25,000	\$ 3,690	\$ 25,000	\$ 10,000	\$ (15,000)	\$ -
Other Current Charges						
Lee Cty - Ben Hill Griffin Landscaping	\$ 45,000	\$ 40,875	\$ 40,875	\$ 41,000	\$ (4,000)	\$ -
Operating Supplies						
Mulch	\$ 60,000	\$ 20,025	\$ 60,000	\$ 60,000	\$ -	\$ -
Sub-Total:	\$ 551,300	\$ 236,303	\$ 526,075	\$ 518,000	\$ (33,300)	\$ 10,000
Other Fees and Charges						
Discount for Early Payment	\$ 16,788	\$ -	\$ 16,788	\$ 18,424	\$ 1,636	\$ -
Sub-Total:	\$ 16,788	\$ -	\$ 16,788	\$ 18,424	\$ 1,636	\$ -
Total Expenditures and Other Uses	\$ 859,549	\$ 386,675	\$ 831,483	\$ 855,335	\$ (4,214)	\$ 30,300
Net Increase/(Decrease) in Fund Balance	\$ (76,350)	\$ 180,257	\$ (48,364)	\$ (30,300)		
Fund Balance - Beginning	\$ 482,234	\$ 482,234	\$ 482,234	\$ 433,870		
Fund Balance - Ending	\$ 405,884	\$ 662,491	\$ 433,870	\$ 403,570		

Description	Assessment Comparison			Cap Rate	
	Number of Units	FY 2014 Rate/Unit	FY 2015 Rate/Unit	Adopted FY 2011	Over (Under)
Resident	1221	\$ 343.74	\$ 377.22	\$ 377.27	\$ (0.05)
Developer	1005	\$ 329.99	\$ 362.13	N/A	
Total:	2226				

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2015**

Revenues and Other Sources

Carryforward	\$	30,300
Interest Income - General Account	\$	500
<p>With the levy of Special Assessments for Fiscal Year 2014 - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.</p>		

Appropriations

Legislative

Board of Supervisor's Fees	\$	12,918
<p>The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year.</p>		

Executive

Professional Management	\$	40,000
<p>The District retains the services of a professional management company - JPWard and Associates, LLC - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Miromar Lakes.</p>		

Financial and Administrative

Audit Services	\$	4,900
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		

Accounting Services	\$	-
<p>This line item is now included in the Professional Management Fees.</p>		

Assessment Roll Preparation	\$	18,000
<p>For the preparation by the Financial Advisor of the Assessment Rolls including transmittal to the Lee County Property Appraiser.</p>		

Arbitrage Rebate Fees	\$	1,000
<p>For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.</p>		

Other Contractual Services

Recording and Transcription	\$	-
Legal Advertising	\$	1,200
Trustee Services	\$	7,900

With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirments of the trust.

Dissemination Agent Services	\$	-
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories. This fee is included in Professional Management Services.</p>		

Property Appraiser & Tax Collector Fees	\$	2,400
<p>The Tax Collector charges \$1.42 per parcel and the Property Appraiser charges \$1.00 per parcel.</p>		

Bank Service Fees	\$	550
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**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2015**

Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	400
Insurance	\$	5,800
Printing and Binding	\$	1,200
Other Current Charges		
Website Development	\$	1,000
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	9,000
The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
Other General Government Services		
Engineering Services - General Fund	\$	5,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
Engineering Services - NPDES	\$	7,500
The District's has retained a qualified engineering company to provide on-going requirements of both the Federal Government and Lee County relative to the National Pollution Discharge Elimination System (NPDES).		
Asset Administrative Services	\$	7,000
The District has retained a qualified asset management firm to manage the District's assets.		
Contingencies	\$	-
Stormwater Management Services		
Professional Services		
Asset Management	\$	23,800
Coordination of all necessary programs and services for the Stormwater Management System during the year, as well as contract administration of vendor contracts, assistance in compliance with operating permits.		
Mitigation Monitoring	\$	500
Utility Services		
Electric - Aeration System	\$	500
Repairs & Maintenance		
Lake System		
Aquatic Weed Control		\$80,568
The District retains the services of a qualified contractor to maintain the District's lake system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.		

Description	Amount
Current Contract	\$65,568
Contingency	\$15,000
Total:	\$80,568

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2015**

Lake Bank Maintenance \$5,850
For the yeary removal of dead vegation around the perimeter of the Distric'ts water management system.

Description	Amount	Alternative	Cost/Unit
Removal - Bulrush GC Lakes	\$0	\$ 13,000	\$ 6.25
Removal - Grass Balance of System	\$0	\$ 18,000	\$ 8.65
Maintenance - Lake Banks	\$5,850		
Contingency	\$0		
Total:	\$5,850	\$31,000	\$14.90

The highlighted Bulrush - GC Lakes and Grass Balance of System are NOT included in the Budget and are additional items for consideration.

Water Quality Testing
Periodice testing of the water management system

Water Control Structures \$11,550

Description	Amount
Inspection	\$4,550
Yearly Repairs	\$7,000
Total:	\$11,550

Grass Carp Installation \$ -

Aeration System \$ 3,500

Wetland System

Routine Maintenance \$54,600

The District retains the services of a qualified contractor to maintain the District's wetland system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.

Description	Amount
Current Contract	\$37,600
Contract - Addition (Addl Maint)	\$2,750
Retention Area 2	\$12,000
Contingency	\$5,000
Total:	\$54,600

Water Quality Testing \$ -

Capital Outlay

Aeration System \$ 9,600

The total estimated cost of repair of the entire system is approximately \$63,000 - and the repairs will be phased in from FY 2015 to FY 2020, to minimize the financial impact of these repairs

Contingencies \$ 2,500

Landscaping Services

Professional Management

Asset Management \$ 34,400

Coordination of all necessary programs and services for the Landscape System during the year, as well as contract administration of vendor contracts.

Utility Services

Electric - Landscape Lighting \$ -

Irrigation Water \$ 5,000

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2015**

Repairs & Maintenance		
Public Area Landscaping		\$361,100
<p style="margin-left: 20px;">The District maintains the landscaped buffer berm along I-75, the Ben Hill Griffin Parkway berm and median at the main entrance, along with other outer community perimeter berms.</p>		
Description	Amount	
Current Contract	\$302,000	
Whitefly Treatment:		
Hedges	\$23,600	
Trees	\$19,200	
Coconut Palms	\$6,300	
Contingency	\$10,000	
Total:	\$361,100	
Irrigation System		\$ 3,000
Well System		\$ 3,500
Plant Replacement		\$ 10,000
<p style="margin-left: 20px;">For the miscellaneous replacement throughout the year of plant material</p>		
Other Current Charges		
Lee Cty - Ben Hill Griffin Landscaping		\$ 41,000
<p style="margin-left: 20px;">The District is responsible for it's proportionate share of the landscaping operation and maintenance costs along the Ben Hill Griffin Roadway corridor's, which is levied as a special assessment by Lee County through the University Overlay MSTBU.</p>		
Operating Supplies		
Mulch		\$ 60,000
<p style="margin-left: 20px;">The District will purchase mulch during the year and which the landscape vendor is responsible for spreading the mulch under that contract.</p>		
Other Fees and Charges		
Discount for Early Payment		\$ 18,424
<p style="margin-left: 20px;">4% Discount permitted by Law for early payment</p>		
Total Appropriations:		\$ 855,335

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2015**

Description	Fiscal Year 2014 Budget	Actual at 03/31/2014	Anticipated Year End 09/30/14	Fiscal Year 2015 - Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 50	\$ 15	\$ 30	\$ 30
Reserve Account	\$ 20,000	\$ 1,931	\$ 15,000	\$ 15,000
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 853,451	\$ 784,001	\$ 853,451	\$ 854,093
Special Assessment - Off-Roll	\$ 163,868	\$ -	\$ 163,868	\$ 163,991
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In.				
Transfer from Series 2000 (Excess)	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,037,369	\$ 785,947	\$ 1,032,349	\$ 1,033,114
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 385,000	\$ -	\$ 385,000	\$ 400,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ 10,000	\$ 10,000	\$ -
Interest Expense				
Series A Bonds	\$ 618,231	\$ 309,116	\$ 618,231	\$ 598,950
Other Fees and Charges				
Discounts for Early Payment	\$ 34,138	\$ -	\$ 34,138	\$ 34,164
Total Expenditures and Other Uses	\$ 1,037,369	\$ 319,116	\$ 1,047,369	\$ 1,033,114
Net Increase/(Decrease) in Fund Balance				
		\$ 466,831	\$ (15,020)	\$ -
Fund Balance - Beginning	\$ 877,560	\$ 877,560	\$ 877,560	\$ 862,540
Fund Balance - Ending	\$ 877,560	\$ 1,344,392	\$ 862,540	\$ 862,540
Restricted Fund Balance:				
Reserve Account Requirement			\$ 395,318	
Restricted for November 1, 2014 Interest Payment			\$ 299,475	
Total - Restricted Fund Balance:			\$ 694,793	

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2012 A (Refinanced 2000 A Bonds) Amortization Schedule
Fiscal Year 2015**

Description	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2013	\$ 11,500,000	4.875%		
11/1/2014			\$ 299,475.00	
5/1/2015	\$ 400,000	4.875%	\$ 299,475.00	\$ 998,950.00
11/1/2015			\$ 289,725.00	
5/1/2016	\$ 420,000	4.875%	\$ 289,725.00	\$ 999,450.00
11/1/2016			\$ 279,487.50	
5/1/2017	\$ 445,000	4.875%	\$ 279,487.50	\$ 1,003,975.00
11/1/2017			\$ 268,640.63	
5/1/2018	\$ 465,000	4.875%	\$ 268,640.63	\$ 1,002,281.26
11/1/2018			\$ 257,306.25	
5/1/2019	\$ 490,000	4.875%	\$ 257,306.25	\$ 1,004,612.50
11/1/2019			\$ 245,362.50	
5/1/2020	\$ 510,000	4.875%	\$ 245,362.50	\$ 1,000,725.00
11/1/2020			\$ 232,931.25	
5/1/2021	\$ 540,000	4.875%	\$ 232,931.25	\$ 1,005,862.50
11/1/2021			\$ 219,768.75	
5/1/2022	\$ 565,000	4.875%	\$ 219,768.75	\$ 1,004,537.50
11/1/2022			\$ 205,996.88	
5/1/2023	\$ 595,000	5.375%	\$ 205,996.88	\$ 1,006,993.76
11/1/2023			\$ 190,006.25	
5/1/2024	\$ 630,000	5.375%	\$ 190,006.25	\$ 1,010,012.50
11/1/2024			\$ 173,075.00	
5/1/2025	\$ 660,000	5.375%	\$ 173,075.00	\$ 1,006,150.00
11/1/2025			\$ 155,337.50	
5/1/2026	\$ 700,000	5.375%	\$ 155,337.50	\$ 1,010,675.00
11/1/2026			\$ 136,525.00	
5/1/2027	\$ 735,000	5.375%	\$ 136,525.00	\$ 1,008,050.00
11/1/2027			\$ 116,771.88	
5/1/2028	\$ 780,000	5.375%	\$ 116,771.88	\$ 1,013,543.76
11/1/2028			\$ 95,809.38	
5/1/2029	\$ 820,000	5.375%	\$ 95,809.38	\$ 1,011,618.76
11/1/2029			\$ 73,771.88	
5/1/2030	\$ 865,000	5.375%	\$ 73,771.88	\$ 1,012,543.76
11/1/2030			\$ 50,252.00	
5/1/2031	\$ 915,000	5.375%	\$ 50,252.00	\$ 1,015,504.00
11/1/2031			\$ 25,934.38	
5/1/2032	\$ 965,000	5.375%	\$ 25,934.38	\$ 1,016,868.76
Principal Balance - September 30, 2015	\$ 11,500,000			

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2003 Bonds - Budget
Fiscal Year 2015**

Description	Fiscal Year 2014 Budget	Actual at 03/31/2014	Anticipated Year End 09/30/14	Fiscal Year 2015 - Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ -	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 35,800	\$ 11,218	\$ 35,800	\$ 30,000
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 52,830	\$ 103,847	\$ 103,847	\$ 114,991
Special Assessment - Off-Roll	\$ 2,098,764	\$ -	\$ 2,098,764	\$ 1,955,734
Special Assessment - Ppayment	\$ -	\$ 1,099,403	\$ 1,099,403	
Operating Transfers				
Construction Account	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 2,187,394	\$ 1,214,468	\$ 3,337,814	\$ 2,100,725
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2003 Bonds	\$ 460,000	\$ -	\$ 460,000	\$ 530,000
Principal Debt Service - Early Redemptions				
Series 2003 Bonds	\$ -	\$ 20,000	\$ 1,360,000	\$ -
Interest Expense				
Series 2003 Bonds	\$ 1,725,281	\$ 846,828	\$ 1,725,281	\$ 1,566,125
Other Fees and Charges				
Discounts for Early Payment	\$ 2,113	\$ -	\$ 2,113	\$ 4,600
Total Expenditures and Other Uses	\$ 2,187,394	\$ 866,828	\$ 3,547,394	\$ 2,100,725
Net Increase/(Decrease) in Fund Balance		\$ 347,640	\$ (209,580)	\$ -
Fund Balance - Beginning	\$ 2,965,485	\$ 2,965,485	\$ 2,965,485	\$ 2,755,905
Fund Balance - Ending	\$ 2,965,485	\$ 3,313,125	\$ 2,755,905	\$ 2,755,905
Restricted Fund Balance:				
Reserve Account Requirement			\$1,817,131	
Restricted for November 1, 2014 Interest Payment			\$ 783,063	
Total - Restricted Fund Balance:			\$ 2,600,194	

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2003 - Amortization Schedule
Fiscal Year 2015**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2014	\$22,780,000	6.875%		
11/1/2014			\$ 783,062.50	
5/1/2015	\$ 530,000	6.875%	\$ 783,062.50	\$ 2,096,125.00
11/1/2015			\$ 764,843.75	
5/1/2016	\$ 570,000	6.875%	\$ 764,843.75	\$ 2,099,687.50
11/1/2016			\$ 745,250.00	
5/1/2017	\$ 610,000	6.875%	\$ 745,250.00	\$ 2,100,500.00
11/1/2017			\$ 724,281.25	
5/1/2018	\$ 650,000	6.875%	\$ 724,281.25	\$ 2,098,562.50
11/1/2018			\$ 701,937.50	
5/1/2019	\$ 700,000	6.875%	\$ 701,937.50	\$ 2,103,875.00
11/1/2019			\$ 677,875.00	
5/1/2020	\$ 745,000	6.875%	\$ 677,875.00	\$ 2,100,750.00
11/1/2020			\$ 652,265.63	
5/1/2021	\$ 800,000	6.875%	\$ 652,265.63	\$ 2,104,531.25
11/1/2021			\$ 624,765.63	
5/1/2022	\$ 860,000	6.875%	\$ 624,765.63	\$ 2,109,531.25
11/1/2022			\$ 595,203.13	
5/1/2023	\$ 920,000	6.875%	\$ 595,203.13	\$ 2,110,406.25
11/1/2023			\$ 563,578.13	
5/1/2024	\$ 985,000	6.875%	\$ 563,578.13	\$ 2,112,156.25
11/1/2024			\$ 529,718.75	
5/1/2025	\$ 1,055,000	6.875%	\$ 529,718.75	\$ 2,114,437.50
11/1/2025			\$ 493,453.13	
5/1/2026	\$ 1,130,000	6.875%	\$ 493,453.13	\$ 2,116,906.25
11/1/2026			\$ 454,609.38	
5/1/2027	\$ 1,210,000	6.875%	\$ 454,609.38	\$ 2,119,218.75
11/1/2027			\$ 413,015.63	
5/1/2028	\$ 1,295,000	6.875%	\$ 413,015.63	\$ 2,121,031.25
11/1/2028			\$ 368,500.00	
5/1/2029	\$ 1,390,000	6.875%	\$ 368,500.00	\$ 2,127,000.00

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2003 - Amortization Schedule
Fiscal Year 2015**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2029			\$ 320,718.75	
5/1/2030	\$ 1,485,000	6.875%	\$ 320,718.75	\$ 2,126,437.50
11/1/2030			\$ 269,671.88	
5/1/2031	\$ 1,595,000	6.875%	\$ 269,671.88	\$ 2,134,343.75
11/1/2031			\$ 214,843.75	
5/1/2032	\$ 1,705,000	6.875%	\$ 214,843.75	\$ 2,134,687.50
11/1/2032			\$ 156,234.38	
5/1/2033	\$ 1,830,000	6.875%	\$ 156,234.38	\$ 2,142,468.75
11/1/2033			\$ 93,328.13	
5/1/2034	\$ 1,960,000	6.875%	\$ 93,328.13	\$ 2,146,656.25
11/1/2034			\$ 25,953.13	
5/1/2035	\$ 2,095,000	6.875%	\$ 25,953.13	\$ 2,146,906.25
Principal Balance - September 30, 2015	\$ 23,590,000			

**Miromar Lakes
Community Development District**

**Assessment Levy - Summary of All Funds
Fiscal Year 2015**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)
Par Amount: \$41,925,000 - 17 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2012-2013 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,652.34	\$ 377.22	\$ 2,029.56	\$ 19,307.53
Verona Lago	\$ 14,789.00	SF	\$ 991.40	\$ 377.22	\$ 1,368.62	\$ 11,533.73
Isola Bella	\$ 14,789.00	SF	\$ 991.40	\$ 377.22	\$ 1,368.62	\$ 11,533.73
Bellamare	\$ 14,789.00	SF	\$ 991.40	\$ 377.22	\$ 1,368.62	\$ 11,533.73
Ana Capri	\$ 14,789.00	SF	\$ 991.40	\$ 377.22	\$ 1,368.62	\$ 11,533.73
Casteli	\$ 14,789.00	SF	\$ 991.40	\$ 377.22	\$ 1,368.62	\$ 11,533.73
Montelago	\$ 12,324.00	VILLA	\$ 826.17	\$ 377.22	\$ 1,203.39	\$ 9,610.32
Tivoli	\$ 12,324.00	VILLA	\$ 826.17	\$ 377.22	\$ 1,203.39	\$ 9,610.32
St. Moritz	\$ 12,324.00	VILLA	\$ 826.17	\$ 377.22	\$ 1,203.39	\$ 9,610.32
Sienna	\$ 12,324.00	VILLA	\$ 826.17	\$ 377.22	\$ 1,203.39	\$ 9,610.32
Caprini	\$ 12,324.00	VILLA	\$ 826.17	\$ 377.22	\$ 1,203.39	\$ 9,610.32
Porto Romano	\$ 12,324.00	VILLA	\$ 826.17	\$ 377.22	\$ 1,203.39	\$ 9,610.32
Volterra	\$ 12,324.00	VILLA	\$ 826.17	\$ 377.22	\$ 1,203.39	\$ 9,610.32
Portofino	\$ 12,324.00	VILLA	\$ 826.17	\$ 377.22	\$ 1,203.39	\$ 9,610.32
Valencia	\$ 9,859.00	MF	\$ 660.93	\$ 377.22	\$ 1,038.15	\$ 7,689.10
Vivaldi	\$ 9,859.00	MF	\$ 660.93	\$ 377.22	\$ 1,038.15	\$ 7,689.10
Bella Vista	\$ 9,859.00	MF	\$ 660.93	\$ 377.22	\$ 1,038.15	\$ 7,689.10
Mirosol	\$ 9,859.00	MF	\$ 660.93	\$ 377.22	\$ 1,038.15	\$ 7,689.10
San Marino	\$ 9,859.00	MF	\$ 660.93	\$ 377.22	\$ 1,038.15	\$ 7,689.10
Montebello	\$ 9,859.00	MF	\$ 660.93	\$ 377.22	\$ 1,038.15	\$ 7,689.10
Ravenna	\$ 9,859.00	MF	\$ 660.93	\$ 377.22	\$ 1,038.15	\$ 7,689.10
Bellini	\$ 9,859.00	MF	\$ 660.93	\$ 377.22	\$ 1,038.15	\$ 7,689.10

Fiscal Year 2013 Assessments						
	SF 2	\$ 1,651.10	\$ 343.74	\$ 1,994.84	\$ 20,098.82	
	SF	\$ 990.66	\$ 343.74	\$ 1,334.40	\$ 12,008.13	
	VILLA	\$ 825.55	\$ 343.74	\$ 1,169.29	\$ 10,005.64	
	MF	\$ 660.44	\$ 343.74	\$ 1,004.18	\$ 8,005.36	

Series 2003 A Bonds - (Phase II)
Par Amount - \$27,560,000 - 21 Years Remaining

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2012-2013 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,659.52	\$ 377.22	\$ 3,036.74	\$ 29,565.41
Salerno	\$ 34,794.86	SF 2	\$ 2,659.52	\$ 377.22	\$ 3,036.74	\$ 29,565.41
Navona	\$ 25,786.39	Villa 3	\$ 1,971.54	\$ 377.22	\$ 2,348.76	\$ 21,947.91
Costa Amalfi	\$ 19,339.79	Villa 2	\$ 1,478.36	\$ 377.22	\$ 1,855.58	\$ 16,463.89

Fiscal Year 2015 Assessments						
		SF 2	\$ 2,614.49	\$ 343.74	\$ 2,958.23	\$ 30,872.91
		Villa 3	\$ 1,935.16	\$ 343.74	\$ 2,278.90	\$ 22,934.86
		Villa 2	\$ 1,453.33	\$ 343.74	\$ 1,797.07	\$ 17,191.93

**Miromar Lakes
Community Development District**

**Debt Service Assessment Revisions from Refinancing
Fiscal Year 2015**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)
Par Amount: \$12,3452000 - 19 Years Remaining**

Phase I Neighborhoods	Bond Designation	Debt Service Assessment Before Refinance	Debt Service Assessment After Refinance	Change
Murano	SF 2	\$ 1,975.47	\$ 1,652.34	\$ (323.13)
Verona Lago	SF	\$ 1,185.17	\$ 991.40	\$ (193.77)
Isola Bella	SF	\$ 1,185.17	\$ 991.40	\$ (193.77)
Bellamare	SF	\$ 1,185.17	\$ 991.40	\$ (193.77)
Ana Capri	SF	\$ 1,185.17	\$ 991.40	\$ (193.77)
Casteli	SF	\$ 1,185.17	\$ 991.40	\$ (193.77)
Montelago	VILLA	\$ 987.65	\$ 826.17	\$ (161.48)
Tivoli	VILLA	\$ 987.65	\$ 826.17	\$ (161.48)
St. Moritz	VILLA	\$ 987.65	\$ 826.17	\$ (161.48)
Sienna	VILLA	\$ 987.65	\$ 826.17	\$ (161.48)
Caprini	VILLA	\$ 987.65	\$ 826.17	\$ (161.48)
Porto Romano	VILLA	\$ 987.65	\$ 826.17	\$ (161.48)
Volterra	VILLA	\$ 987.65	\$ 826.17	\$ (161.48)
Portofino	VILLA	\$ 987.65	\$ 826.17	\$ (161.48)
Valencia	MF	\$ 790.11	\$ 660.93	\$ (129.18)
Vivaldi	MF	\$ 790.11	\$ 660.93	\$ (129.18)
Bella Vista	MF	\$ 790.11	\$ 660.93	\$ (129.18)
Mirosol	MF	\$ 790.11	\$ 660.93	\$ (129.18)
San Marino	MF	\$ 790.11	\$ 660.93	\$ (129.18)
Montebello	MF	\$ 790.11	\$ 660.93	\$ (129.18)
Ravenna	MF	\$ 790.11	\$ 660.93	\$ (129.18)
Bellini	MF	\$ 790.11	\$ 660.93	\$ (129.18)

**Miromar Lakes Community Development District
Aeration System Status - April 2014**

Total Repair Estimates - Entire System

Lake	Number of Compressors	Number of Diffusers	Repairs Required	Compressor and Fan cost	Diffuser Cost	Tubing cost	Total
1A	2 Piston Com.	4	2 new compressors 8-15-12		\$925.00	\$3,546.00	\$4,471.00
1B North	2 Piston Com.	5	2 new compressors 8-15-12		\$1,156.35	\$5,850.90	\$7,007.25
1B South	2 Piston Com.	5	need 2 compressors/fans	\$1,484.78	\$1,156.35	\$5,850.90	\$8,492.03
1C	1 Piston Com	2	needs 1 compressors/fan	\$742.39	\$437.04	\$1,063.80	\$2,243.23
2A	2 Solar systems	4	needs 2 new solar unites	\$10,143.31			\$10,143.31
3A	2 Piston Com.	4	need 2 compressors/fans	\$1,484.78	\$925.00	\$6,382.80	\$8,792.58
6A	1 Piston Com	3	needs 1 compressors/fan	\$742.39	\$693.81		\$1,436.20
6B	1 Piston Com	3	1 new compressor 8-15-12		\$693.81	\$1,950.30	\$2,644.11
6C	2 Piston Com.	1	1 new compressor 8-15-12		\$218.52	\$177.30	\$395.82
6D	2 Piston Com.	3	needs 2 compressors/fans	\$1,484.78	\$693.81	\$3,546.00	\$5,724.59
6E	2 Piston Com.	4	needs 2 compressors/fans	\$1,484.78	\$925.00	\$3,546.00	\$5,955.78
6G	1 Piston Com	3	needs 1 compressors/fan	\$742.39	\$693.81	\$3,546.00	\$4,982.20
Total				\$18,309.60	\$8,518.50	\$35,460.00	\$62,288.10

Repair by Fiscal Year

Lake	Working Status	FY 2015	FY 2016	FY2017	FY 2018	FY 2019	FY2020
		Compressor & Diffusser	Compressor & Difusser	Compressor & Difusser	Tubing	Tubing	Tubing
1A	yes		\$925.00		\$3,546.00		
1B North	yes		\$1,156.35		\$5,850.90		
1B South	no	\$2,641.13				\$5,850.90	
1C	yes		\$1,179.43		\$1,063.80		
2A	no			\$10,143.31			
3A	no	\$2,409.78				\$6,382.80	
6A	yes		\$1,436.20				
6B	yes		\$693.81				\$1,950.30
6C	yes		\$218.52				\$177.30
6D	no	\$2,178.59					\$3,546.00
6E	yes		\$2,409.78				\$3,546.00
6G	no	\$1,436.20					\$3,546.00
Total		\$8,665.70	\$8,019.09	\$10,143.31	\$10,460.70	\$12,233.70	\$12,765.60

*The above chart reflects all Aeration units with Diffusers and tubing

*System has been operational 6-8 years

*Cost reflects replacement of non-working units and estimated cost for replacing remaining units in 2016

*Tubing replacement should be spread over the next 3 years starting in 2016

*Life of remaining system and tubing is an estimate in time as this system has passed it's estimated life for use

MEMO

JPWard & Associates, LLC – 513 NE 13 Avenue, Fort Lauderdale, Florida 33301 (954) 658-4900

To: Board of Supervisor's
From: James P. Ward, District Manager
Date: May 8, 2014 (Board Meeting)
Re: Fiscal Year 2014 – Meeting Outline

- 1. June 12, 2014 (Thursday at 2:00 P.M.)**
 - a. Continued Discussion of Proposed Fiscal Year 2015 Budget
 - b. Web Site Presentation
- 2. July 10, 2014 (Thursday at 2:00 P.M.)**
 - a. Continued Discussion of Proposed Fiscal Year 2015 Budget
- 3. August 14, 2014 (Thursday at 2:00 P.M.)**
 - a. Continued Discussion of Proposed Fiscal Year 2015 Budget
- 4. September 11, 2014 (Thursday at 2:00 P.M.)**
 - a. Public Hearing on the Adoption of the Fiscal Year 2015 Proposed Budget.

Unscheduled Open Items:

- 1. Administrative Matters:**
 - a. Irrigation System Review –
 - i. Identifying firms for a cursory review of the system.
- 2. Legal Matters:**
 - a. Continuing Item – dedication of systems/properties from Developer to CDD.
- 3. Field Operation Matters: (CGA)**
 - a. Capital and Operational Budget considerations – FY 2015
 - b. Operation Items under Review:
 - i. Maintenance responsibilities Association/CDD
 - ii. Maintenance Schedule for Drainage Pipes

Contract Termination Dates:

Company	Termination Date	Services Provided	Contract Amount
Estate Landscaping	June 30, 2015	Landscaping Maintenance	\$342,189.80/year
Miromar Development	On-going (30 days notice by the CDD to terminate)	Field Asset Management	\$15,000/year
Lake Masters	June 30, 2017	Lake/Wetland Maintenance	\$103,168.00/year
McDermitt Davis	At the completion of the FY 2017	Auditing Services	\$4,800 (FY 2013 Audit)
AJC & Associates	On-Going (must be terminated before 04/01 each year)	Assessment Rolls	\$18,000/year
Johnson Engineering	On-Going (30 days notice by the CDD to terminate)	NPDES Coordination	Determined Yearly
Calvin Giordano & Associates	On-Going (90 days notice by the CDD to terminate)	Asset Management Services	\$65,200/year

There are a number of small vendors who are issued purchase orders yearly to provide maintenance services. These purchase orders are issued by the Field Asset Manager and subject to the Manager's approval.

Miromar Lakes Community Development District

Financial Statements

March 31, 2014



Prepared by:

JPWARD AND ASSOCIATES LLC

2041 NE 6TH TERRACE

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Miromar Lakes Community Development District

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JPWard & Associates, LLC

513 NE 13th Avenue

Fort Lauderdale, Florida 33301

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 2014**

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Account Groups			
	General Fund	Series 2003	Series 2012	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 657,491	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 657,491
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	2,059,120	417,878	-	-	-	-	2,476,998
Revenue	-	152,287	926,513	-	-	-	-	1,078,801
Prepayment Account	-	1,101,718	0	-	-	-	-	1,101,718
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Escrow Deposit Fund	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Market Valuation Adjustments								
Market Valuation Adjustments	-	-	-	-	-	-	-	-
Accrued Interest Receivable								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Assessments Receivable								
Assessments Receivable	-	-	-	-	-	-	-	-
Accounts Receivable								
Accounts Receivable	5,000	-	-	-	-	-	-	5,000
Amount Available in Debt Service Funds								
Amount Available in Debt Service Funds	-	-	-	-	4,657,517	-	-	4,657,517
Amount to be Provided by Debt Service Funds								
Amount to be Provided by Debt Service Funds	-	-	-	-	31,872,483	-	-	31,872,483
Investment in General Fixed Assets (net of depreciation)								
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	-	40,376,020
Total Assets	\$ 662,491	\$ 3,313,125	\$ 1,344,392	\$ -	\$ 36,530,000	\$ 40,376,020	\$ -	\$ 82,226,028

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 2014**

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds				Account Groups			
	General Fund	Series 2003	Series 2012	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-							-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Bonds Payable								-
Current Portion	-	-	-	-	-	-	-	-
Long Term	-	-	-	-	36,530,000	-	-	36,530,000
Notes Payable - Miromar Development Corp	-	-	-	-	-	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,530,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,530,000</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-					40,376,020		40,376,020
Fund Balance								
Restricted								
Beginning: October 1, 2013 (Unaudited)	-	2,965,485	877,560	-	-	-	-	3,843,046
Results from Current Operations	-	347,640	466,831.42	-	-	-	-	814,471
Unassigned								
Beginning: October 1, 2013 (Unaudited)	485,123				-	-	-	485,123
Results from Current Operations	177,369				-	-	-	177,369
Total Fund Equity and Other Credits	<u>\$ 662,491</u>	<u>\$ 3,313,125</u>	<u>\$ 1,344,392</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 45,696,028</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 662,491</u>	<u>\$ 3,313,125</u>	<u>\$ 1,344,392</u>	<u>\$ -</u>	<u>\$ 36,530,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 82,226,028</u>

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2014**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 26,350	N/A
Interest									
Interest - General Checking	27	26	44	41	37	31	206	500	41%
Special Assessment Revenue									
Special Assessments - On-Roll	180	71,967	255,152	27,123	19,128	6,791	380,341	402,920	94%
Special Assessments - Off-Roll	91,748	-	-	91,748	-	-	183,496	362,991	51%
Note Payable - Miromar Lakes LLC	-	-	-	-	-	-	-	-	-
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 91,955	\$ 71,992	\$ 255,197	\$ 118,912	\$ 19,165	\$ 6,822	564,043	\$ 792,761	71%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's - Fees	600	-	1,800	800	-	3,000	6,200	12,000	52%
Board of Supervisor's - Taxes	46	-	138	61	-	230	474	918	52%
Executive									
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	20,000	40,000	50%
Financial and Administrative									
Audit Services	-	-	-	-	-	-	-	5,500	0%
Accounting Services	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	18,000	-	18,000	18,000	100%
Arbitrage Rebate Services	-	-	500	-	-	-	500	1,000	50%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2014

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Other Contractual Services									
Legal Advertising	1,094	-	-	-	-	-	1,094	1,200	91%
Trustee Services	-	2,688	-	-	6,181	-	8,869	7,900	112%
Property Appraiser/Tax Collector Fees	-	844	-	-	1,009	-	1,853	2,400	77%
Bank Services	38	59	28	55	42	58	281	500	56%
Travel and Per Diem									
							-	-	N/A
Communications & Freight Services									
Postage, Freight & Messenger	-	-	33	63	31	-	128	500	26%
Insurance									
	5,665	-	-	-	-	-	5,665	5,800	98%
Printing & Binding									
	217	-	-	169	131	117	635	500	127%
Website Development									
	-	-	229	-	-	-	229	4,200	5%
Office Supplies									
	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships									
	175	-	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	1,086	-	907	1,293	1,540	-	4,826	15,000	32%
Debt Service - Miromar Lakes LLC Note									
	-	-	-	-	-	-	-	-	N/A
Other General Government Services									
Engineering Services - General Fund	506	302	-	-	953	18	1,779	10,000	18%
NPDES	-	-	1,039	-	690	1,725	3,454	7,500	46%
Asset Administration Services	-	583	583	583	583	583	2,917	7,000	42%
Other Current Charges	-	-	-	-	-	-	-	-	N/A
Sub-Total:	12,761	7,809	8,590	6,359	32,494	9,065	77,078	140,093	55%

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2014**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services									
Professional Management									
Asset Management	-	1,983	1,983	1,983	1,983	1,983	9,917	30,000	33%
Mitigation Monitoring	-	-	-	-	-	-	-	500	0%
Utility Services									
Electric - Aeration Systems	-	-	24	22	18	-	64	1,500	4%
Lake System									
Aquatic Weed Control	-	5,464	-	10,928	5,464	10,928	32,784	80,568	41%
Lake Bank Maintenance	-	-	-	-	-	-	-	2,500	0%
Water Quality Testing	-	-	-	-	-	-	-	2,000	0%
Water Control Structures	-	-	11,728	-	-	-	11,728	-	N/A
Grass Carp Installation	-	-	-	-	-	-	-	-	N/A
Wetland System									
Routine Maintenance	-	3,133	-	6,267	3,133	6,267	18,800	42,600	44%
Other Current Charges	-	-	-	-	-	-	-	2,500	0%
Operating Supplies	-	-	-	-	-	-	-	-	N/A
Capital Outlay									
Aerator's	-	-	-	-	-	-	-	-	N/A
Sub-Total:	-	10,581	13,736	19,200	10,598	19,178	73,293	162,168	45%

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2014**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Landscaping Services									
Professional Management									
Asset Management	-	2,867	2,867	2,867	2,867	2,867	14,333	45,000	32%
Utility Services									
Electric	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	-	1,777	-	1,777	6,000	30%
Repairs & Maintenance									
Public Area Landscaping	-	134	22,117	161	103,046	29,733	155,191	300,000	52%
Landscape Lighting	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	-	-	-	-	-	6,000	0%
Well System	-	411	-	-	-	-	411	3,500	12%
Plant Replacement	-	-	-	3,690	-	-	3,690	25,000	15%
Other Current Charges									
Lee County - Ben Hill Griffin Landscape	-	40,875	-	-	-	-	40,875	45,000	91%
Charlotte County - Panther Habitat, Fire	-	-	-	-	-	-	-	-	-
Operating Supplies									
Mulch	-	-	20,025	-	-	-	20,025	60,000	33%
Sub-Total:	-	44,287	45,008	6,718	107,691	32,600	236,303	490,500	48%
Total Expenditures and Other Uses:	\$ 12,761	\$ 62,677	\$ 67,334	\$ 32,277	\$ 150,783	\$ 60,843	386,674	\$ 792,761	49%
Net Increase/ (Decrease) in Fund Balance	79,194	9,315	187,862	86,636	(131,618)	(54,021)	177,369	-	
Fund Balance - Beginning	485,123	564,317	573,632	761,494	848,130	716,512	485,123	348,426	
Fund Balance - Ending	\$ 564,317	\$ 573,632	\$ 761,494	\$ 848,130	\$ 716,512	\$ 662,491	662,491	\$ 348,426	

Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2014

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income									
Interest Account	-	-	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	-	-	N/A
Reserve Account	0	11,198	0	0	0	0	11,199	70,000	16%
Prepayment Account	0	0	0	0	0	0	0	-	N/A
Revenue Account	7	8	1	1	1	1	19	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	49	19,501	69,141	8,133	5,183	1,840	103,847	108,522	96%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	2,010,134	0%
Special Assessments - Prepayments	-	-	-	-	-	1,099,403	1,099,403	-	N/A
Operating Transfers In (From Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 56	\$ 30,707	\$ 69,142	\$ 8,133	\$ 5,185	\$ 1,101,245	1,214,468	\$ 2,188,656	55%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2003 Bonds	\$ -		\$ -	\$ -	\$ -	\$ -	-	\$ 495,000	0%
Principal Debt Service - Early Redemptions									
Series 2003 Bonds	-	20,000	-	-	-	-	20,000	-	N/A
Interest Expense									
Series 2003 Bonds	-	846,828	-	-	-	-	846,828	1,693,656	50%
Operating Transfers Out (To Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 866,828	\$ -	\$ -	\$ -	\$ -	866,828	\$ 2,188,656	40%
Net Increase/ (Decrease) in Fund Balance	56	(836,121)	69,142	8,133	5,185	1,101,245	347,640	-	
Fund Balance - Beginning	2,965,485	2,965,542	2,129,421	2,198,563	2,206,696	2,211,881	2,965,485	2,883,529	
Fund Balance - Ending	\$ 2,965,542	\$ 2,129,421	\$ 2,198,563	\$ 2,206,696	\$ 2,211,881	\$ 3,313,125	3,313,125	\$ 2,883,529	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2014

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income									
Interest Account	-	-	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	-	-	N/A
Reserve Account	0	1,929	0	0	0	0	1,931	20,000	10%
Prepayment Account	0	0	-	-	-	-	0	-	N/A
Revenue Account	2	2	1	1	4	4	15	50	29%
Special Assessment Revenue									
Special Assessments - On-Roll	369	147,227	521,983	61,397	39,131	13,893	784,001	819,313	96%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	163,868	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 372	\$ 149,159	\$ 521,984	\$ 61,399	\$ 39,135	\$ 13,898	785,947	\$ 1,003,231	78%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2012 Bonds	-	-	-	-	-	-	-	\$ 385,000	0%
Principal Debt Service - Early Redemptions									
Series 2012 Bonds	-	10,000	-	-	-	-	10,000	-	N/A
Interest Expense									
Series 2012 Bonds	-	309,116	-	-	-	-	309,116	618,231	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 319,116	\$ -	\$ -	\$ -	\$ -	319,116	\$ 1,003,231	N/A
Net Increase/ (Decrease) in Fund Balance	372	(169,957)	521,984	61,399	39,135	13,898	466,831	-	
Fund Balance - Beginning	877,560	877,932	707,976	1,229,960	1,291,359	1,330,494	877,560	477,729	
Fund Balance - Ending	\$ 877,932	\$ 707,976	\$ 1,229,960	\$ 1,291,359	\$ 1,330,494	\$ 1,344,392	1,344,392	\$ 477,729	

Prepared by:

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2041 NE 6th Terrace
Wilton Manors, FL 33305

Lee County – Community Development Districts
FLORIDA

04/23/2014

2014 PCT.	NAME OF CDD	# REG. VOTERS
066-2	Miromar Lakes CDD	947
066-3	Miromar Lakes South CDD	-00-
060-2	University Square CDD	-00-
037-1	Palermo CDD	-00-

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