
Miromar Lakes Community Development District

Agenda

November 13, 2014



Prepared by:

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MIROMAR LAKES

COMMUNITY DEVELOPMENT DISTRICT

November 7, 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, November 13, 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. Administration of Oath of Office for the newly elected Supervisor's from the General Election held Tuesday, November 4, 2014.
3. Consideration of Resolution 2015-1 designating the officer's of the District.
4. Consideration of Minutes
 - a) October 9, 2014 Regular Meeting
5. Staff Reports
 - a) Attorney
 - b) Engineer
 - c) Asset manager
 - d) Manager
 - I. Financial Statements for the period ending September 30, 2014
6. Supervisor's Requests and Audience Comments
7. Adjournment

The second order of business is to administer the oath of office for the Board Members who were elected at the general election held Tuesday, November 4, 2014.

As a companion item, after an election of the Board, I include the Resolution to designate the officer's of the District. The resolution has the same officer composition that is currently in place, but with that said, the Board may make any changes that are desired.



James P. Ward
District Manager

2041 NORTHEAST 6TH TERRACE
WILTON MANORS, FL 33305
PHONE (954) 658-4900
E-MAIL ward9490@comcast.net

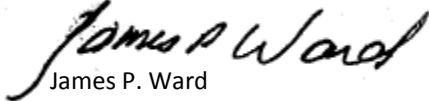
The fourth order of business is consideration of the minutes of the October 9, 2014 minutes.

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

2041 NORTHEAST 6TH TERRACE
WILTON MANORS, FL. 33305

PHONE (954) 658-4900

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OATH OR AFFIRMATION OF OFFICE

I, _____, a citizen of the State of Florida and of the United States of America, and being an officer of the **Miromar Lakes Community Development District** and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me as a member of the Board of Supervisors of the **Miromar Lakes Community Development District**, Lee County, Florida.

Signature

Printed Name: _____

STATE OF FLORIDA
COUNTY OF LEE

Sworn to (or affirmed) before me this ____ day of _____, 2014, by _____, whose signature appears hereinabove, who is personally known to me or who produced _____ as identification.

NOTARY PUBLIC
STATE OF FLORIDA

Print Name: _____

My Commission Expires: _____

RESOLUTION 2015-1

A RESOLUTION OF THE BOARD OF SUPERVISOR’S OF THE MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING THE OFFICER’S OF THE DISTRICT; PROVIDING FOR SEVERABILITY AND INVALID PROVISIONS; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Miromar Lakes Community Development District desire to appoint the below recited person(s) to the offices specified.

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

SECTION 1. DESIGNATION OF OFFICERS OF THE DISTRICT. The following persons are appointed to the offices shown.

Chairman	<u>Michael Hendershot</u>
Vice-Chairman	<u>David Herring</u>
Assistant Secretary	<u>Alan Refkin</u>
Assistant Secretary	<u>Burnett Donoho</u>
Assistant Secretary	<u>Doug Ballinger</u>
Treasurer	<u>James P. Ward</u>
Secretary	<u>James P. Ward</u>

SECTION 2. REMOVAL OF CERTAIN OFFICERS. Any other individuals, are hereby removed as officers of the District.

SECTION 3. SEVERABILITY AND INVALID PROVISIONS. 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 4. CONFLICT. 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.

SECTION 5. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

RESOLUTION 2015-1

A RESOLUTION OF THE BOARD OF SUPERVISOR'S OF THE MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING THE OFFICER'S OF THE DISTRICT; PROVIDING FOR SEVERABILITY AND INVALID PROVISIONS; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

PASSED AND ADOPTED this 13th day of November, 2014

**Miromar Lakes
Community Development District**

James P. Ward, Secretary

Michael Hendershot, Chairman

**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, October 9, 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
Burnett Donoho	Assistant Secretary
Alan Refkin	Assistant Secretary

Also present were:

James Ward	District Manager
Greg Urbancic	District Counsel
Charlie Krebs	District Engineer
Paul Cusmano	Calvin Giordano & Associates
Bill Reagan	FMS Bonds

Audience

Mike Elgin	Miromar Development Corporation
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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 with the exception of Supervisor Ballinger.

SECOND ORDER OF BUSINESS

Consideration of Minutes

a. September 11, 2014, Regular Meeting

Dr. Herring stated his named was misspelled in the minutes.

Mr. Ward indicated he would make the corrections.

Mr. Hendershot stated on page eight, the second paragraph, it should say, “... he could find nothing ...”

On MOTION by Mr. Donoho and seconded by Mr. Refkin, with all in favor of approving the September 11, 2014, Regular Meeting minutes with corrections as noted above.

THIRD ORDER OF BUSINESS**Refinancing Opportunities for the District's Series 2003 Bonds Public Hearings****a) Discussion of the refinancing opportunities for the District's Series 2003 Bonds**

Mr. Ward indicated Mr. Reagan of FMS Bonds was present to go through the bond refinancing opportunities available to the District.

Bill Reagan, director of public financing at FMS Bonds, noted almost two years ago, his firm refinanced the District's 2012 bonds, and he thought by now the market would have started to move up, as did most economists. The market was still very attractive, and the bonds were hardy, unlike the 2012 bonds, and there had been virtually no development. He stated it was challenging to structure refinancing, and there were signs of people feeling this would be the District's last shot, in that, if they waited five or three years, after he spoke with the developer, there would be little development that would make the subject credit that much more attractive.

The subject bonds were still in a low interest rate environment, and they evaluated the situation, put together a number of sales calls, and they saw that they could get the District through an area of about a 4.50 coupon to a 5.20 coupon. This would give the District between a 12 to 13 percent savings on raw land. He indicated this was more of a challenge, as it was a volatile situation, and what made it more attractive was that was two years ago it was less a matter of improved credit or that interest rates were more attractive, rather it was more that there was so little product in the market at present. Any product that was in the market for some of the big institutional buyers, they were looking for yield, and they were seeing one, two, three percent rated bond yields.

He said their firm recently did a number of transactions that resulted in a raw land developer with tough deals with \$5 million, \$6 million if necessary, they bought themselves, some of them would have to be higher or could not get done because their credits are weaker. They spoke to a number of banks, some of them with good build out developments, to see if it might be possible to sell to them, as long as they had the land; they sold them

bonds for anywhere between 350 to 380, and those bonds only went ten or 15 years. He noted this was not a problem for a fully built out community, and they recently did such a transaction for Heritage Bay in Naples.

He explained the sales point on the subject matter was that the District was an up and running community, with solid sales, and his firm was selling it as Phase II, which the Developer said would move forward quickly, as this was their natural next phase of development. The hardest part was the large residential portion, as they had to get the numbers on how much infrastructure it would take, and it was important to look at the value of the land, as much of it was still zoned agricultural, and that gave a false tax roll impression of the actual value of the land.

Mr. Reagan stated the District had about \$23 million outstanding, with about 875 residential units and some commercial that might be changing, along with a small portion of the golf course, so there was a decent spread. He mentioned there were only about 20 units that were sold in the whole section to end users, reiterating it was mostly raw land. There was a premium on the bonds as before, and that was one of the stumbling blocks they looked at, wondering if the District should pay the premium as before. He remarked, assuming the market held up for the next six months, if there was a 30 or 40 basis point movement in the market, the District would lose the refunding, equating to about \$100,000 a year.

It was truly a gamble and the District's choice, but he doubted the interest rates would go lower, and municipal bonds tended to follow other indices. The bonds could only be sold for so much, and there were only a handful of buyers in the market for CDDs. Some buyers were still holding a lot of defaulted bonds in this area of the country, close to the billion dollar mark. He stated the existing ones would be evaluated, but it would mostly benefit the developer, and as the subject bonds were from 2003, basically, all the refundings would come to an end at this point. This was due to when bonds were being issued in 2005, the interest rate was about 5.5 percent.

Mr. Reagan thought the District was probably at the right point, and his firm could set a fast track and try to close by December to get the District some amount of savings. They would first try to see if there was an interest, secondly, if the District approved it, then it could set the criteria for the level of savings desired, then his firm would try to sell the

bonds. He noted the 2003 bonds had a good debt service reserve fund of about \$2 million when the bonds were issued, and they could cut that reserve in half and use the excess to pay off some bonds and pay the cost of issuance and interest, so there would be no money out of the District's pocket.

Mr. Hendershot referred to page five where the table showed \$265,000 in annual savings and a coupon range, asking if savings were on the basis of 5.2 percent interest.

Mr. Reagan affirmed it was an average coupon, and in the first ten years, the bond would sell around 5 percent to 4.5 percent.

Mr. Hendershot questioned how the Board would know if the District received the estimated savings from the first refinancing.

Mr. Reagan replied it was stated in the resolution that the Chairman signed.

Mr. Hendershot sought clarification that most of the savings went to reduce resident payments toward the debt.

Mr. Ward replied that was where all the savings went.

Mr. Reagan clarified that whoever owned the property, whoever received the tax bill benefited from the savings. He mentioned having Alice Carlson work with Mr. Ward on the allocation just by neighborhood, as illustrated on page six in the backup, and it showed a breakout of the assumed current debt payments, noting they were assumed since most of the neighborhoods were unbuilt. They were designated but only a few had been platted.

Mr. Ward affirmed this applied to Sorrento, Salerno, Costa Amalfi, and one other.

Mr. Reagan thought they had 21 units sold. There were decent savings ranging from the low end of \$186 to the high end for residential of over \$300.

Mr. Hendershot commented when the District floated the bonds originally in 2003, it generated \$27 million for infrastructure, and much of that land was still undeveloped, asking if all of the \$27 million had been spent.

Mr. Ward answered yes, as the infrastructure that was contemplated for construction in Mr. Krebs' report on the 2003 bonds was primarily a water management system, and water and sewer, the usual three big items that were built.

Mr. Donoho asked what was the current thinking on the long yellow strip shown in the backup.

Mr. Elgin replied residential. As Mr. Krebs represented, that was a part of the developer's last rezoning application they just completed. They moved a significant part, though not all, of their commercial entitlements from that parcel to their 500-acre parcel south of the University, and this allowed that property to be designated as a residential parcel. It was an R2 parcel for the Master Concept Plan that was predominantly single, multifamily residential, though he was unsure of the mix.

Mr. Hendershot asked if we can get the refinance was possible by the end of 2014.

Mr. Reagan affirmed they would aim for that date.

Mr. Hendershot inquired if the 265 savings was a net on the three quarters.

Mr. Reagan stated, yes, it was on everybody.

Mr. Urbancic asked if Mr. Reagan needed the District to engage his firm, so he could go out, and the Board would bring back a delegation resolution.

Mr. Reagan answered yes, and then the District's bond counsel would meet and work with Mr. Ward and Mr. Urbancic to develop the documents, and once the resolutions were approved, that gave the District a delegate award resolution. This would enable his firm to go into the market, and even if his firm could not hit the numbers the District desired, the latter was not out of it, as this was the risk that bankers took.

Mr. Hendershot asked if the District's not being "stuck" with Mr. Reagan included not having to pay him if the District did not go into the market.

Mr. Urbancic remarked Mr. Reagan's engagement letter stated that the District would not pay the bond firm unless the bonds were issued and, to the extent that the District terminated the agreement, Mr. Reagan would be paid his costs. That was the industry standard.

Mr. Regan stated he would keep Mr. Ward apprised of what was happening in the market, as it was a very narrow space and time within which to execute.

b) Consideration of agreement with FMS Bonds for underwriting services and SEC Rule G17 Disclosure

On MOTION by Mr. Donoho and seconded by Mr. Hendershot with all in favor of approving the agreement with FMS Bonds for underwriting services and SEC Rule G17 Disclosure.

FOURTH ORDER OF BUSINESS

Consideration of agreement with the Miromar Master Association, Inc., to provide ongoing operations and maintenance for the District's marquee monuments located along the I-75 at the north and south end of the development

Mr. Ward stated attached to the agreement were two exhibits that Mr. Krebs put together to illustrate the location of the signs. The maintenance agreement transferred the responsibility, not the ownership, of the two signs to the Master Association in perpetuity, unless otherwise terminated by the District or the Master Association. He indicated the agreement provided for the capital reconstruction of the signs by the Master Association if, and to the extent, that was ever required. If any reconstruction was decided, it would require the approval of the District, but no approval was required for any ongoing operation and maintenance. The agreement was a standard form agreement Mr. Urbancic and he used with other CDDs, and he recommended approval of the agreement.

Mr. Hendershot asked Mr. Ward to repeat what he said about transferring title.

Mr. Ward stated that this agreement does not transfer ownership of signs from a governmental agency to another entity was difficult to accomplish in the state of Florida, so the subject agreement was to transfer the operation and maintenance of the signs, and the capital reconstruction responsibilities.

Dr. Herring noted page two contained a provision, whereby, the District would designate in writing a person to act as the District's representative.

Mr. Ward concurred that the provision in the agreement designated the office of the District Manager as the designee, but he would be more than happy to give dispensation if a Board member wished to take over that responsibility.

Dr. Herring declined the offer. Other than the fact that he complained about the monument signs at every Board meeting, he questioned what was the motivation to form the subject agreement.

Mr. Ward responded that the motivation was that the Master Association was in a better position to take on the maintenance responsibilities for the term of the development while MDC was present. At some point in the future, the Board might wish to take back the

responsibility and tear down the existing monuments and replace them new signage. He said, for the present, the monuments acted more as sales tools for the developer and, as such, he thought their taking on the operation and maintenance, etc. was a better place for them to be for the development period.

Dr. Herring asked if the proposed agreement came from the developer or from the District.

Mr. Ward replied that he asked the Master Association to take on the subject responsibility.

Dr. Herring thanked him for doing that.

On MOTION by Dr. Herring and seconded by Mr. Hendershot with all in favor of approving the agreement with the Miromar Master Association, Inc., to provide ongoing operations and maintenance for the District's marquee monuments located along the I-75 at the north and south end of the development.

FIFTH ORDER OF BUSINESS

Staff Reports

a. Attorney

Mr. Urbancic updated the Board on a few items. He had yet to hear anything from Sienna, though he was unsure if District staff had, but he would continue to monitor the situation. He sent Board members a copy of the complaint that was filed regarding the Center Place matter, and there had been no changes to date, as the complaint was one in which Center Place was looking to get the administrative hearing officer disqualified. It was now up to the County and Alico West to respond to the order, and they had ten more days to do so.

Dr. Herring asked if the Board would be privy to their response.

Mr. Urbancic thought he was on the service list, so as soon as he received their response, he would forward it to the Board members and District staff.

Dr. Herring commented, in reading that petition, it seemed straightforward that the hearing examiner should be removed.

Mr. Urbancic agreed there were some strong arguments in the complaint, and he was curious to see how it was resolved.

Mr. Donoho asked if this was what Mr. Urbancic anticipated.

Mr. Urbancic imagined the county would challenge the complaint, and they probably needed to, thinking that if they did not challenge it, it would have been a waste of considerable resources and time.

Dr. Herring wished to confirm the District was not a party to the complaint.

Mr. Urbancic affirmed the District was not a party to that complaint, though there was some suggestion that the District should become a party, but he was still having discussions with Miromar's counsel on that matter.

Dr. Herring thought the document was very well thought out.

Mr. Hendershot remarked, if the District was going to continue to have a voice in the process, if the Board wanted people to listen to the District, maybe the District should join the suit, consistent with the objectives made, and if the Board wish to make any more.

Mr. Urbancic thought there were pros and cons to joining the suit, though it would get resolved whether the District was involved or not. He was unsure if the District's joining would make any difference, as the decision would be based on the legal merits of the complaint. It was unlikely that the presiding judge even knew what a CDD was.

Dr. Herring wondered if there was a way for the District to convey to the developer that the Board supported their cause theoretically.

Mr. Urbancic affirmed it was possible, stating if the Board wished the District to join in the complaint, he would take the steps to do so. There was little the District could do in a court filing, unless the District was a part of the complaint; an amicus brief was not appropriate for the matter. After the judge decided the case, there would either be a new hearing examiner appointed and the process would begin again, or they would strike down the complaint, and the District could see what the subsequent procedural step was.

Mr. Donoho thought if there was any indication that it would be an asset to join, the Board would discuss it further.

Dr. Herring noticed one of the objections in the complaint was the lack of opportunity to cross examine the County's expert witnesses, wondering if it was just the developer that was barred, but citizens could cross examine them, or was it that no one could.

Mr. Urbancic replied that there was no cross examination of the county's witnesses.

Dr. Herring asked if the county could cross examine the developer's witnesses.

Mr. Urbancic affirmed this to be the case.

Mr. Hendershot questioned if there was no continuation to provide the opportunity to question the witnesses.

Mr. Urbancic responded the denial was established at the beginning of the hearing via a ruling, and that set the tone for the entire hearing. He believed the county fell back on the supposed interpretation of their procedural rules, and they took that route, so the complaint was the result of that decision. He mentioned there was an order to show causes on the back of that, and he looked it up on October 8 in the court docket, and nothing had been filed as yet, reiterating something should happen in the next ten days.

* * *

Dr. Herring mentioned reading a recent newspaper article about questions that property owners should ask prior to purchasing a property, and CDDs were mentioned. The article stated that CDDs were governed by the Sunshine Act, and the infrastructure owned by the CDD generally had to allow for some level of public access. That is, communities that appeared to be gated and private might be required to allow members of the public to access the community or other amenities, if roads and amenities were owned or paid for by the CDD.

Mr. Urbancic said this was a good question, and every time they did a new CDD and went through financing, there was discussion on whether the roads would be financed, and this was due specifically to the access question.

Dr. Herring noticed the article included roads and amenities, wondering if this meant the lake.

Mr. Ward commented amenities were pools, tennis courts, golf clubs, golf courses.

Dr. Herring asked about the lake.

Mr. Ward answered no, as the lake was not an amenity, as it was considered a part of the Water Management system, so it did not fall under that kind of definition. He said the particular definition was more related to IRS rules than anything else, relating to roads, tennis courts, pools, golf courses, and such amenities.

Mr. Donoho observed amenities additions that were not natural to the site.

Mr. Ward stated correct, as those kinds of amenities were subject to the access laws.

Dr. Herring thought this would include the golf course.

Mr. Ward said they would not, as the golf course was not owned by the CDD.

Mr. Hendershot commented that the golf course paid part of the debt.

Mr. Ward replied this did not matter, as it was like the District paying part of the debt, but not giving public access to Board members' homes or property just because the District paid a special assessment, and the same applied to the golf course.

b. District Engineer

Mr. Krebs stated Mr. Cusmano went over the lake section they drafted and some questions arose that needed to be resolved; he hoped to have the findings ready for presentation at the next Board meeting, along with the cover letter Mr. Ward requested. He could include the information with whatever correspondence Mr. Ward desired to the various HOAs.

c. Asset Manager

Mr. Cusmano followed up with what Mr. Krebs referred to, stating he met with Mike Fabian earlier in the morning and discussed getting together with the HOAs, specifically the ones affected by the findings mentioned by Mr. Krebs. The goal was to schedule a meeting with all the HOAs at a specific time they could all attend, so as to discuss the matter in a group. Once Mr. Krebs put together the abovementioned information, he would get that out to the HOAs and then a meeting would be scheduled.

He visited some of the areas in question to determine which of the ponds listed out, so they could specifically address the issues. Regarding the report, all the areas were 96 percent working, and they changed the process a little; he submitted a bid to Mr. Ward, and went to a class, and met with Lake Masters. They broke them down, made the necessary repairs, so they could all function, but some still needed to be replaced in 2015, and they made a list of which ones were in the worst and best condition. He noted some were on timers, so they did not put too much back in, as they had not been working for years, and they would be on a maintenance schedule going forward.

The Board would begin seeing some more of the lakes clearing up and, as the water went down, more of them would bubble up; eventually, in about two or three months, they would be off the timers. He noted the replacement of plant material, etc. in the retention areas would begin on Monday and Tuesday of the coming week. The work on the storm water system had been sent out to two bidders; the District had 281 manhole covers, with

50 of them being outfalls or associated with outfalls. He knew specific ones had ongoing issues, and he spoke to Mr. Krebs just prior to the meeting, pointing out a few.

Dr. Herring wondered if the District was responsible for manhole covers.

Mr. Cusmano clarified, this was when the District checked the storm drains within the CDD areas. They would check each storm drain to determine how much silt, dirt and sand was in them, and they would get down in the drains to see what was sitting in the pipes: debris, silt, pine straw, and making an assessment of which ones needed to be cleaned out. For example, at Verona Lago, they cleaned the drains out, and when they checked some drains, they found pine straw in them. He indicated, going forward, this was going to be their maintenance schedule to take care of this issue. For example, each year the drains at **Bella Maria** needed to be cleaned out, taking out the waste and pushing the sand back in. Other than these, he saw no issues and the District's storm water system was flowing well.

He recalled the bubbler issue was discussed, and Mr. Krebs and he would get together on that matter going forward. He mentioned, with regard to the accident, he received a call back from the insurance company, and he was told they had a separate, independent adjuster come out, and she would forward the Board and Mr. Ward the results of that investigation.

Mr. Hendershot commented that when Mr. Cusmano met with the HOA, particularly those with a perennial problem with drainage, he should ask the HOA's president to send out some sort of guideline to the residents about where to put their dog poop, what the landscaper did with the pine straw, giving them some guidelines to operate under.

Mr. Cusmano remarked he could hold the discussions, stating the HOA would be meeting about the drainage in the back for the ponds.

Mr. Hendershot said the District might have to bill or assess the residents

Mr. Cusmano commented, while he had their attention, he would go through that with them, as it all fed down into the same system.

d. District Manager

I. Financial statements for the period ending August 31, 2014

Mr. Ward stated it was the District's yearend, so the audit had begun and should be complete by December/January for the Board.

SIXTH ORDER OF BUSINESS

**Supervisor's
Comments**

Requests/Audience

None

SEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Refkin, seconded by Mr. Donoho, with all in favor of adjourning at 2:40 p.m.

James P. Ward, Secretary

Mike Hendershot, Chairman



Memorandum

Date: 11/1/2014

To: James P. Ward. District Manager

From: Paul Cusmano – Asset Manager (CGA Solutions)

Re: Asset Management

Building Code Services
Coastal Engineering
Code Enforcement
Construction Engineering & Inspection
Construction Services
Contract Government
Data Technologies & Development
Emergency Management Services
Engineering
Governmental Services
Indoor Air Quality
Landscape Architecture & Environmental Services
Municipal Engineering
Planning
Public Administration
Redevelopment & Urban Design
Renewable Energy
Resort Development
Surveying & Mapping
Transportation Planning & Traffic Engineering
Utility & Community Maintenance Services
Water Resources Management

Field Report

Lake Maintenance

- 1- All aerators have been repaired or replaced. System is fully functional

Storm System

- 1- Received two bids. Currently we are reviewing and breaking the bids out by section and development
- 2- Requested revised bid.
- 3- Inspections start December 1st.
 - a. CDD inspection of ditches, catch basins, grates and inlets
 - b. CDD inspection of Culvert & Pipes

NPDS

- 1- Follow up inspections for report
 - a. Dry Retention
 - b. Wet Retention
- 2- Inspections will be submitted to Johnson Engineering for year 2013-2014

1800 Eller Drive, Suite 600
Fort Lauderdale, FL 33316
Phone: 954.921.7781
Fax: 954.921.8807



Pending Issue

- 1- Current installation of bubblers with in residence rear yards is being addressed. Meetings will be set up with each HOA and Michael Fabian, Miromar Lakes Property manager
- 2- Update – Charlie Krebs has completed the drawing and cover letter. Scheduling a date to meet with the HOA thru Michael Fabian

Building Code Services
Coastal Engineering
Code Enforcement
Construction Engineering & Inspection
Construction Services
Contract Government
Data Technologies & Development
Emergency Management Services
Engineering
Governmental Services
Indoor Air Quality
Landscape Architecture & Environmental Services
Municipal Engineering
Planning
Public Administration
Redevelopment & Urban Design
Renewable Energy
Resort Development
Surveying & Mapping
Transportation Planning & Traffic Engineering
Utility & Community Maintenance Services
Water Resources Management

1800 Eller Drive, Suite 600
Fort Lauderdale, FL 33316
Phone: 954.921.7781
Fax: 954.921.8807

Miromar Lakes Community Development District
Exhibit B

CALVIN, GIORDANO & ASSOCIATES, INC.																	
13-5692 MIROMAR LAKES CDD																	
YEAR 2																	
Agreement Terms				Actual	Actual												
Description of Service	Hourly Rate	Hours	Total Fee	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	YTD	Budget Variance
WATER MANAGEMENT SERVICES																	
Procurement and Bidding Services	\$ 100.00	18	\$ 1,800.00													0	18.00
Prepare Scope of Service for Contract	\$ 100.00	25	\$ 2,500.00													0	25.00
Prepare Specifications and Exhibits	\$ 100.00	12	\$ 1,200.00													0	12.00
Negotiation and Contract Execution	\$ 100.00	6	\$ 600.00													0	6.00
Operations and Maintenance Services	\$ 80.00	125	\$ 10,000.00													0	125.00
Sub-Total			\$ 16,100.00														
LANDSCAPING SERVICES																	
Procurement and Bidding Services	\$ 100.00	18	\$ 1,800.00													0	18.00
Prepare Scope of Service for Contract	\$ 100.00	25	\$ 2,500.00													0	25.00
Prepare Specifications and Exhibits	\$ 100.00	12	\$ 1,200.00													0	12.00
Negotiation and Contract Execution	\$ 100.00	12	\$ 1,200.00													0	12.00
Operations and Maintenance Services	\$ 80.00	250	\$ 20,000.00													0	250.00
Sub-Total:			\$ 26,700.00														
ASSET MONITORING																	
Procurement and Bidding Services	\$ 100.00	12	\$ 1,200.00													0	12.00
Prepare Scope of Service for Contract	\$ 100.00	12	\$ 1,200.00													0	12.00
Prepare Specifications and Exhibits	\$ 100.00	25	\$ 2,500.00													0	25.00
Negotiation and Contract Execution	\$ 100.00	25	\$ 2,500.00													0	25.00
Operations and Maintenance Services	\$ 80.00	100	\$ 8,000.00													0	100.00
Sub-Total:			\$ 15,400.00														
ADMINISTRATIVE MATTERS																	
Maintain electronic files, attendance at Board Meeting, general matters (all)	\$ 70.00	100	\$ 7,000.00													0	100.00
Total:			\$ 65,200.00	0	0	0	0	0	0	0	0	0	0	0	0	0	777

Miromar Lakes Community Development District

Financial Statements

September 30, 2014



Prepared by:

JPWARD AND ASSOCIATES LLC

2041 NE 6TH TERRACE

FORT LAUDERDALE, FLORIDA 33305

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Miromar Lakes Community Development District

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JPWard & Associates, LLC

2041 NE 6th Terrace

Fort Lauderdale, Florida 33305

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending September 30, 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	\$ 428,297	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 428,297
Debt Service Fund								
Interest Account	-	1	-	-	-	-	-	1
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	2,088,879	423,005	-	-	-	-	2,511,883
Revenue	-	839,708	439,825	-	-	-	-	1,279,532
Prepayment Account	-	1,718	0	-	-	-	-	1,718
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	21,273	-	-	-	-	-	-	21,273
Amount Available in Debt Service Funds								
Amount Available in Debt Service Funds	-	-	-	-	3,793,134	-	-	3,793,134
Amount to be Provided by Debt Service Funds								
Amount to be Provided by Debt Service Funds	-	-	-	-	32,736,866	-	-	32,736,866
Investment in General Fixed Assets (net of depreciation)								
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	-	40,376,020
Total Assets	\$ 449,570	\$ 2,930,304.83	\$ 862,829	\$ -	\$ 36,530,000	\$ 40,376,020	\$ -	\$ 81,148,725

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending September 30, 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	\$ 6,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,190
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>\$ 6,190</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,530,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,536,190</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-					40,376,020		40,376,020
Fund Balance								
Restricted								
Beginning: October 1, 2013 (Audited)	-	2,965,485	877,560	-	-	-	-	3,843,046
Results from Current Operations	-	(35,181)	(14,730.90)	-	-	-	-	(49,912)
Unassigned								
Beginning: October 1, 2013 (Audited)	485,123					-	-	485,123
Results from Current Operations	(41,742)					-	-	(41,742)
Total Fund Equity and Other Credits	<u>\$ 443,380</u>	<u>\$ 2,930,305</u>	<u>\$ 862,829</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 44,612,535</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 449,570</u>	<u>\$ 2,930,305</u>	<u>\$ 862,829</u>	<u>\$ -</u>	<u>\$ 36,530,000</u>	<u>\$ 40,376,020</u>	<u>\$ -</u>	<u>\$ 81,148,725</u>

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2014**

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Amended	% of Budget
Revenue and Other Sources															
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 76,350	N/A
Interest															
Interest - General Checking	27	26	44	41	37	32	34	35	30	28	24	20	379	500	76%
Special Assessment Revenue															
Special Assessments - On-Roll	180	71,967	255,152	27,123	19,128	6,791	10,130	5,155	4,783	-	-	-	400,409	402,920	99%
Special Assessments - Off-Roll	91,748	-	-	91,748	-	-	91,748	-	87,748	-	-	-	362,991	362,991	100%
Miscellaneous Revenue															
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	3,388	-	21,379	24,767	0	N/A
Intragovernmental Transfer In															
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 91,955	\$ 71,992	\$ 255,197	\$ 118,912	\$ 19,165	\$ 6,823	\$ 101,911	\$ 5,190	\$ 92,561	\$ 3,416	\$ 24	\$ 21,399	788,546	\$ 842,761	94%
Expenditures and Other Uses															
Legislative															
Board of Supervisor's - Fees	600	-	1,800	800	-	3,000	1,000	-	1,800	1,000	1,000	1,000	12,000	12,000	100%
Board of Supervisor's - Taxes	46	-	138	61	-	230	77	-	138	77	77	77	918	918	100%
Executive															
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	40,000	40,000	100%
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 September 30, 2014**

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Amended	% of Budget
Other Contractual Services															
Legal Advertising	1,094	-	-	-	-	-	207	-	-	-	-	-	1,301	1,200	108%
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	30	55	27	80	41	28	542	500	108%
Travel and Per Diem													-	-	N/A
Communications & Freight Services															
Postage, Freight & Messenger	-	-	33	63	31	-	-	-	73	260	132	33	625	500	125%
Insurance	5,665	-	-	-	-	-	-	-	-	-	-	-	5,665	5,800	98%
Printing & Binding	217	-	-	169	131	117	314	62	134	-	196	-	1,342	500	268%
Website Development	-	-	229	-	-	-	1,821	-	-	-	-	-	2,050	4,200	49%
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services															
Legal - General Counsel	1,086	-	907	1,293	1,540	-	5,941	-	-	2,668	-	5,056	18,491	15,000	123%
Legal - Center Place	-	-	-	-	-	-	-	-	-	-	-	10,161	10,161	-	N/A
Debt Service - Miromar Lakes LLC Note	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services															
Engineering Services - General Fund	506	302	-	-	953	18	1,265	1,796	2,128	-	302	875	8,145	10,000	81%
NPDES	-	-	1,039	-	690	1,725	-	-	1,811	-	-	65	5,330	7,500	71%
Asset Administration Services	-	583	583	583	583	583	1,167	583	583	583	583	-	6,417	7,000	92%
Center Place	-	-	-	-	-	-	-	-	-	-	-	12,707	12,707	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	12,761	7,809	8,590	6,359	32,494	9,065	15,155	5,830	10,027	8,001	5,663	33,335	155,090	140,093	111%

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2014**

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Amended	% of Budget
Stormwater Management Services															
Professional Management															
Asset Management	-	1,983	1,983	1,983	1,983	1,983	3,967	1,983	1,983	1,983	1,983	-	21,817	30,000	73%
Mitigation Monitoring	-	-	-	-	-	-	-	-	-	2,033	-	-	2,033	500	407%
Utility Services															
Electric - Aeration Systems	-	-	24	22	18	-	-	-	-	-	-	72	136	1,500	9%
Lake System															
Aquatic Weed Control	-	5,464	-	10,928	5,464	10,928	-	5,464	7,464	5,464	10,928	5,464	67,568	65,568	103%
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	-	3,133	3,133	3,133	6,267	3,133	37,600	37,600	100%
Retention Area Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	-	10,900	0%
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	800	0%
Operating Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay															
Aerator's	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	-	10,581	13,736	19,200	10,598	19,178	3,967	10,581	12,581	12,613	19,178	8,669	140,881	151,368	93%

**Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2014**

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Amended	% of Budget
Landscaping Services															
Professional Management															
Asset Management	-	2,867	2,867	2,867	2,867	2,867	5,733	2,867	2,867	2,867	2,867	-	31,533	45,000	70%
Utility Services															
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	-	1,777	-	1,777	-	87	1,777	-	1,777	7,197	6,000	120%
Repairs & Maintenance															
Public Area Landscaping	-	134	22,117	161	103,046	29,433	9,500	-	144,566	46,585	4,500	52,809	412,851	350,000	118%
Landscape Lighting															N/A
Irrigation System	-	-	-	-	-	-	-	-	-	-	-	-	-	6,000	0%
Well System															
Routing Maintenance	-	411	-	-	-	-	-	-	2,506	-	-	874	3,791	3,500	108%
Replacement of Pump Station	-	-	-	-	-	-	10,704	-	-	-	-	-	10,704	10,800	99%
Plant Replacement	-	-	-	3,690	-	-	-	-	3,650	-	-	-	7,340	25,000	29%
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	32,300	27,714	2,867	153,676	51,229	7,367	55,460	534,317	551,300	97%
Total Expenditures and Other Uses:	\$ 12,761	\$ 62,677	\$ 67,334	\$ 32,277	\$ 150,783	\$ 60,543	\$ 46,836	\$ 19,277	\$ 176,283	\$ 71,844	\$ 32,208	\$ 97,465	830,288	\$ 842,761	99%
Net Increase/ (Decrease) in Fund Balance	79,194	9,315	187,862	86,636	(131,618)	(53,719)	55,075	(14,087)	(83,723)	(68,428)	(32,184)	(76,066)	(41,742)	-	
Fund Balance - Beginning	485,123	564,317	573,632	761,494	848,130	716,512	662,793	717,868	703,781	620,058	551,630	519,446	485,123	348,426	
Fund Balance - Ending	\$ 564,317	\$ 573,632	\$ 761,494	\$ 848,130	\$ 716,512	\$ 662,793	\$ 717,868	\$ 703,781	\$ 620,058	\$ 551,630	\$ 519,446	\$ 443,380	443,380	\$ 348,426	

Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2014

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget	
Revenue and Other Sources																
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A	
Interest Income																
Interest Account	-	-	-	-	-	-	-	-	1	-	-	-	1	-	N/A	
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Reserve Account	0	11,198	0	0	0	0	0	42,692	0	1	1	1	53,893	70,000	77%	
Prepayment Account	0	0	0	0	0	0	5	9	9	1	0	0	25	-	N/A	
Revenue Account	7	8	1	1	1	1	1	2	5	7	7	7	48	-	N/A	
Special Assessment Revenue																
Special Assessments - On-Roll	49	19,501	69,141	8,133	5,183	1,840	2,745	1,397	1,296	-	-	-	109,285	108,522	101%	
Special Assessments - Off-Roll	-	-	-	-	-	-	2,010,134	-	-	-	-	-	2,010,134	2,010,134	100%	
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	\$ 2,012,886	\$ 44,100	\$ 1,311	\$ 8	\$ 8	\$ 8	3,272,788	\$ 2,188,656	150%	
Expenditures and Other Uses																
Debt Service																
Principal Debt Service - Mandatory																
Series 2003 Bonds	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 495,000	\$ -	\$ -	\$ -	\$ -	-	495,000	\$ 495,000	100%
Principal Debt Service - Early Redemptions																
Series 2003 Bonds	-	20,000	-	-	-	-	-	1,100,000	-	-	-	-	-	1,120,000	-	N/A
Interest Expense																
Series 2003 Bonds	-	846,828	-	-	-	-	-	846,141	-	-	-	-	-	1,692,969	1,693,656	100%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Total Expenditures and Other Uses:	\$ -	\$ 866,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,441,141	\$ -	\$ -	\$ -	\$ -	3,307,969	\$ 2,188,656	151%	
Net Increase/ (Decrease) in Fund Balance	56	(836,121)	69,142	8,133	5,185	1,101,245	2,012,886	(2,397,041)	1,311	8	8	8	(35,181)	-		
Fund Balance - Beginning	2,965,485	2,965,542	2,129,421	2,198,563	2,206,696	2,211,881	3,313,125	5,326,011	2,928,971	2,930,282	2,930,289	2,930,297	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	\$ 5,326,011	\$ 2,928,971	\$ 2,930,282	\$ 2,930,289	\$ 2,930,297	\$ 2,930,305	2,930,305	\$ 2,883,529		

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2014

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	0	7,355	0	0	0	0	9,287	20,000	46%
Prepayment Account	0	0	-	-	-	-	-	-	-	-	-	-	0	-	N/A
Revenue Account	2	2	1	1	4	4	5	5	2	2	2	2	33	50	66%
Special Assessment Revenue															
Special Assessments - On-Roll	369	147,227	521,983	61,397	39,131	13,893	20,723	10,547	9,785	-	-	-	825,056	819,313	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	163,868	-	-	-	-	-	163,868	163,868	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)															
Total Revenue and Other Sources:	\$ 372	\$ 149,159	\$ 521,984	\$ 61,399	\$ 39,135	\$ 13,898	\$ 184,596	\$ 17,906	\$ 9,788	\$ 2	\$ 3	\$ 3	998,244	\$ 1,003,231	100%
Expenditures and Other Uses															
Debt Service															
Principal Debt Service - Mandatory															
Series 2012 Bonds	-	-	-	-	-	-	-	385,000	-	-	-	-	385,000	\$ 385,000	100%
Principal Debt Service - Early Redemptions															
Series 2012 Bonds	-	10,000	-	-	-	-	-	-	-	-	-	-	10,000	-	N/A
Interest Expense															
Series 2012 Bonds	-	309,116	-	-	-	-	-	308,859	-	-	-	-	617,975	618,231	100%
Operating Transfers Out (To Other Funds)															
Total Expenditures and Other Uses:	\$ -	\$ 319,116	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 693,859	\$ -	\$ -	\$ -	\$ -	1,012,975	\$ 1,003,231	N/A
Net Increase/ (Decrease) in Fund Balance	372	(169,957)	521,984	61,399	39,135	13,898	184,596	(675,954)	9,788	2	3	3	(14,731)	-	
Fund Balance - Beginning	877,560	877,932	707,976	1,229,960	1,291,359	1,330,494	1,344,392	1,528,988	853,034	862,822	862,824	862,827	877,560	477,729	
Fund Balance - Ending	\$ 877,932	\$ 707,976	\$ 1,229,960	\$ 1,291,359	\$ 1,330,494	\$ 1,344,392	\$ 1,528,988	\$ 853,034	\$ 862,822	\$ 862,824	\$ 862,827	\$ 862,829	862,829	\$ 477,729	